

**The Brain Cancer Group
Limited (Previously known
as Sydney Neuro Oncology
Group Limited)**

ACN 094 873 211

Financial report
For the year ended 30 June 2018

Pitcher Partners
Level 22, MLC Centre
19 Martin Place
Sydney NSW 2000
GPO Box 1615
Sydney NSW 2001

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**THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP LIMITED)
ACN 094 873 211**

DIRECTORS' REPORT

The directors present their report together with the financial report of The Brain Cancer Group Limited (Previously known as Sydney Neuro Oncology Group Limited) for the year ended 30 June 2018 thereon.

Directors names

The names of the directors in office at any time during or since the end of the year are:

Dr Raymond John Cook [Appointed 25 October 2000]

Dr Michael Thomas Biggs [Appointed 25 October 2000]

A/Prof Helen Ruth Wheeler [Appointed 25 October 2000]

A/Prof Michael Back [Appointed 25 November 2009]

Mr Richard Ryan [Appointed on 10 October 2017]

Mr Gregory Scott Brown [Appointed 17 August 2004 Resigned 10 October 2017]

Mr John Charles Ballard [Appointed 19 July 2006]

Mrs Suzane Peponis-Brisimis [Appointed 23 February 2016]

Dr Mustafa Khasraw [Appointed 20 September 2016]

Dr Jonathon Parkinson [Appointed 19 September 2017]

The directors have been in office since the start of the year to the date of this report unless otherwise stated.

Results

The surplus of the company for the year amounted to \$349,525 (2017 : \$248,313)

Review of operations

The company continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

The Directors acknowledge The Brain Cancer Group's collaborative effort with The Mark Hughes Foundation and Sydney Vital in raising funds to finance Brain Cancer research at the Kolling Institute based at Royal North Shore Hospital Sydney.

During the financial year ended 30 June 2018 an additional \$357,788 was donated by The Mark Hughes Foundation and Sydney Vital to fund other members of the Brain Cancer research team.

Accordingly, the donations to the Brain Cancer research team at the Kolling Institute totalled \$674,845 for this financial year.

**THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP LIMITED)
ACN 094 873 211**

DIRECTORS' REPORT

Company objectives

The overall objectives of the Group are:

To enhance the management of brain tumours through targeted research, information sharing and constant scrutiny of treatment options;

To enhance the management of brain tumours by providing a coordinated group rather than a solitary doctor making all the critical decisions;

To coordinate the research into various radiation and drug protocols used in advanced treatment of malignant tumours;

To provide support to patients and carers;

To collect data on the natural history and management of brain tumours, specifically to scrutinise the effect of various treatment protocols on the outcome of these tumours.

Principal strategies to achieve these objectives are:

The Group is involved in research projects that span epidemiology, diagnostic imaging, surgical approaches, tumour biology and drug trials;

The unit itself is not institution specific and although based in the Northern Sydney Area Health Services it is by no means specific to that area;

The organisation is a non-profit organisation, any profit through donations will be ploughed back into research.

Principal activities

The principal activity of the company during the year was Neurosurgical Research.

No significant change in the nature of these activities occurred during the year.

Information on directors

Dr Raymond John Cook	Chairman
Qualifications	MBBS (Hons), FRACS
Experience	Director since 25 October 2000

Dr Michael Thomas Biggs	Director
Qualifications	MBBS, FRACS
Experience	Director since 25 October 2000

**THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP LIMITED)
ACN 094 873 211**

DIRECTORS' REPORT

Information on directors (Continued)

A/Prof Helen Ruth Wheeler	Director
Qualifications	MBBS, FRACS
Experience	Director since 25 October 2000
A/Prof Michael Back	Director
Qualifications	MBBS , FRANZCR, MBA
Experience	Director since 25 November 2009
Mr Richard Ryan	Director
Qualifications	BN, Grad Dip Nursing (Cardiothoracic), MNL
Experience	Director since 10 October 2017
Mr John Charles Ballard	Director
Qualifications	Master of Business Administration from Columbia University, New York
Experience	MD & CEO of Southcorp Ltd MD Asia Pacific, United Biscuits Ltd MD Snack Foods, Amatil Ltd (now Coca-Cola Amatil Ltd) Chairman of Wattyl Ltd & Elders Ltd Director of Woolworths Ltd, Email Ltd, CSR Ltd and Rinker Ltd & Fonterra Co-Operative Ltd Trustee of the Sydney Opera House Trust
	Currently : Director of MFF Capital Ltd Chairman of Advisory Boards Pacific Equity Partners Director since 19th July 2006
Mrs Suzane Peponis-Brisimis	Director
Qualifications	BA.MA.
Experience	Company Director and Secretary, private property investment/development companies Director since 23rd February 2016
Dr Mustafa Khasraw	Director
Qualifications	MBChB, MD, MRCP, FRACP
Experience	Director since 20 September 2016
Dr Jonathon Parkinson	Director
Qualifications	MBBS, PhD, FRACS
Experience	Director since 19 September 2017

**THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP LIMITED)
ACN 094 873 211**

DIRECTORS' REPORT

Meetings of directors

Directors	Directors' meetings	
	Number eligible to attend	Number attended
Dr Raymond John Cook	9	9
Dr Michael Thomas Biggs	9	4
A/Prof Helen Ruth Wheeler	9	9
A/Prof Michael Back	9	6
Mr Richard Ryan	6	5
Mr Gregory Scott Brown	3	2
Mr John Charles Ballard	9	8
Mrs Suzane Peponis-Brisimis	9	9
Dr Mustafa Khasraw	9	6
Dr Jonathon Parkinson	7	7

Members guarantee

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute to a maximum of \$1 each towards meeting any outstandings and obligations of the company. At 30 June 2018 the number of members was 17. The combined total amount that members of the company are liable to contribute if the company is wound up is \$17.

Auditor's independence declaration

A copy of the auditor's independence declaration under section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit for the financial year is provided with this report.

Signed on behalf of the board of directors.

Director: _____


Dr Raymond John Cook

Dated this 10th day of Nov 2018



PITCHER PARTNERS
ACCOUNTANTS • AUDITORS • ADVISORS

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**THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP LIMITED)
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**AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO
ONCOLOGY GROUP LIMITED)**

In relation to the independent review for the year ended 30 June 2018, to the best of my knowledge and belief there have been no contraventions of APES 110 *Code of Ethics for Professional Accountants*.

- (i) No contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012*; and
- (ii) No contraventions of any applicable code of professional conduct.

CARL MILLINGTON

Partner

PITCHER PARTNERS

Sydney

Date: 10 December 2018

THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP LIMITED)
ACN 094 873 211

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
Revenue	2	975,738	768,224
Less: expenses			
Employee benefits expense		(184,845)	(179,440)
Materials and consumables used		(9,686)	(21,070)
Depreciation and amortisation expense		(7,719)	(6,497)
Advertising expense		(4,263)	-
Research Expense		(287,057)	(228,438)
Donations		(30,000)	(60,000)
Other expenses		<u>(102,642)</u>	<u>(24,467)</u>
		<u>(626,212)</u>	<u>(519,912)</u>
Profit before income tax expense		349,526	248,312
Other comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive income		<u><u>349,526</u></u>	<u><u>248,312</u></u>

The accompanying notes form part of these financial statements.

THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP LIMITED)
ACN 094 873 211

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

	Note	2018 \$	2017 \$
Current assets			
Cash and cash equivalents		1,136,600	885,558
Receivables	3	90,657	14,572
Other financial assets	4	<u>363,394</u>	<u>357,981</u>
Total current assets		<u>1,590,651</u>	<u>1,258,111</u>
Non-current assets			
Property, plant and equipment	5	<u>15,652</u>	<u>16,620</u>
Total non-current assets		<u>15,652</u>	<u>16,620</u>
Total assets		<u>1,606,303</u>	<u>1,274,731</u>
Current liabilities			
Payables	6	16,568	39,987
Provisions	7	<u>76,587</u>	<u>71,122</u>
Total current liabilities		<u>93,155</u>	<u>111,109</u>
Total liabilities		<u>93,155</u>	<u>111,109</u>
Net assets		<u>1,513,148</u>	<u>1,163,622</u>
Equity			
Retained earnings	8	<u>1,513,148</u>	<u>1,163,622</u>
Total equity		<u>1,513,148</u>	<u>1,163,622</u>

The accompanying notes form part of these financial statements.

**THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP
LIMITED)
ACN 094 873 211**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2018**

	Retained earnings \$	Total equity \$
Balance as at 1 July 2016	915,310	915,310
Profit for the year	<u>248,312</u>	<u>248,312</u>
Total comprehensive income for the year	<u>248,312</u>	<u>248,312</u>
Balance as at 1 July 2017	1,163,622	1,163,622
Profit for the year	<u>349,526</u>	<u>349,526</u>
Total comprehensive income for the year	<u>349,526</u>	<u>349,526</u>
Balance as at 30 June 2018	<u><u>1,513,148</u></u>	<u><u>1,513,148</u></u>

The accompanying notes form part of these financial statements.

**THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP LIMITED)
ACN 094 873 211**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
Cash flow from operating activities			
Cost recoveries and other operating receipts		53,903	82,670
Operating grants and subsidies		60,000	60,000
Donations and fundraising revenue received		741,622	585,515
Payments to suppliers and employees		(625,161)	(520,611)
Dividends received		24,132	10,060
Interest received		<u>18,889</u>	<u>16,041</u>
Net cash provided by operating activities		<u>273,385</u>	<u>233,675</u>
Cash flow from investing activities			
Payment for property, plant and equipment		(5,642)	(1,106)
Proceeds / (Payments) for investments		<u>(16,700)</u>	<u>(15,480)</u>
Net cash provided by / (used in) investing activities		<u>(22,342)</u>	<u>(16,586)</u>
Reconciliation of cash			
Cash at beginning of the financial year		885,558	668,469
Net increase in cash held		<u>251,043</u>	<u>217,089</u>
Cash at end of financial year	9(a)	<u>1,136,601</u>	<u>885,558</u>

The accompanying notes form part of these financial statements.

THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP LIMITED)
ACN 094 873 211

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements, Interpretations and other applicable authoritative pronouncements of the Australian Accounting Standards Board and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial report covers The Brain Cancer Group Limited (Previously known as Sydney Neuro Oncology Group Limited) as an individual entity. The Brain Cancer Group Limited (Previously known as Sydney Neuro Oncology Group Limited) is a company limited by guarantee, incorporated and domiciled in Australia. The Brain Cancer Group Limited (Previously known as Sydney Neuro Oncology Group Limited) is a not-for-profit entity for the purpose of preparing the financial statements.

The financial report was approved by the directors as at the date of the directors' report.

The following are the significant accounting policies adopted by the company in the preparation and presentation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Basis of preparation of the financial report

Historical Cost Convention

The financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets and liabilities as described in the accounting policies.

(b) Revenue

Dividend revenue is recognised when the right to receive a dividend has been established. Dividends received from associates and joint venture entities are accounted for in accordance with the equity method of accounting.

Interest revenue is measured in accordance with the effective interest method.

All revenue is measured net of the amount of goods and services tax (GST).

Revenue from donations/fundraising is recognised when received.

(c) Contributions - Government Grants and Donations

A non-reciprocal contribution or grant is recognised when the entity obtains control of the contribution or grant and it is probable that the economic benefits will flow to the entity, and the amount of the contribution or grant can be measured reliably.

If conditions attached to the contribution or grant that must be satisfied before the entity is eligible to receive the contribution, recognition of contribution or income is deferred until those conditions are met.

THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP
LIMITED)
ACN 094 873 211

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Income tax

No provision for income tax has been raised as the company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(e) Financial instruments

Fair value through profit or loss

Financial assets are classified at fair value through profit or loss when they are held for trading for the purpose of short-term profit taking, are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable fair value performance evaluation by key management personnel. Investments in listed securities are carried at fair value through profit or loss. They are measured at their fair value at each reporting date and any increment or decrement in fair value from the prior period is recognised in profit or loss of the current period. Fair value of listed investments are based on closing bid prices at the reporting date.

(f) Property, plant and equipment

Each class of plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and any accumulated impairment losses.

Plant and equipment

Plant and equipment is measured on the cost basis.

Depreciation

The depreciable amount of all property, plant and equipment is depreciated over their estimated useful lives commencing from the time the asset is held available for use, consistent with the estimated consumption of the economic benefits embodied in the asset.

THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP LIMITED)
ACN 094 873 211

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(g) Impairment of non-financial assets

Goodwill, intangible assets not yet ready for use and intangible assets with indefinite useful lives are not subject to amortisation and are therefore tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired.

For impairment assessment purposes, assets are generally grouped at the lowest levels for which there are largely independent cash flows ('cash generating units'). Accordingly, most assets are tested for impairment at the cash-generating unit level. Because it does not generate cash flows independently of other assets or groups of assets, goodwill is allocated to the cash generating unit or units that are expected to benefit from the synergies arising from the business combination that gave rise to the goodwill.

Assets other than goodwill, intangible assets not yet ready for use and intangible assets with indefinite useful lives are assessed for impairment whenever events or circumstances arise that indicate the asset may be impaired.

An impairment loss is recognised when the carrying amount of an asset or cash generating unit exceeds the asset's or cash generating unit's recoverable amount. The recoverable amount of an asset or cash generating unit is defined as the higher of its fair value less costs to sell and value in use. Refer to Note 2 for a description of how management determines value in use.

Impairment losses in respect of individual assets are recognised immediately in profit or loss unless the asset is carried at a revalued amount such as property, plant and equipment, in which case the impairment loss is treated as a revaluation decrease in accordance with the applicable Standard. Impairment losses in respect of cash generating units are allocated first against the carrying amount of any goodwill attributed to the cash generating unit with any remaining impairment loss allocated on a pro rata basis to the other assets comprising the relevant cash generating unit.

The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

(h) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP LIMITED)
ACN 094 873 211

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Employee benefits

(i) Short-term employee benefit obligations

Liabilities arising in respect of wages and salaries, annual leave and any other employee benefits (other than termination benefits) expected to be settled wholly before twelve months after the end of the annual reporting period are measured at the (undiscounted) amounts based on remuneration rates which are expected to be paid when the liability is settled. The expected cost of short-term employee benefits in the form of compensated absences such as annual leave and accumulated sick leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables in the statement of financial position.

(ii) Long-term employee benefit obligations

The provision for other long-term employee benefits, including obligations for long service leave and annual leave, which are not expected to be settled wholly before twelve months after the end of the reporting period, are measured at the present value of the estimated future cash outflow to be made in respect of the services provided by employees up to the reporting date. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the change occurs.

Other long-term employee benefit obligations are presented as current liabilities in the statement of financial position if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur. All other long-term employee benefit obligations are presented as non-current liabilities in the statement of financial position.

(j) Goods and services tax (GST)

Revenues, expenses and purchased assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(k) Comparatives

Where necessary, comparative information has been reclassified and repositioned for consistency with current year disclosures.

**THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP LIMITED)
ACN 094 873 211**

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
NOTE 2: REVENUE AND OTHER INCOME		
Dividend income	24,132	10,060
Interest income	18,889	16,041
Donations and grants	<u>861,622</u>	<u>650,145</u>
	<u>904,643</u>	<u>676,246</u>
Other Income		
Administration costs recovered	<u>71,094</u>	<u>91,979</u>
	<u>975,737</u>	<u>768,225</u>
NOTE 3: RECEIVABLES		
CURRENT		
Other receivables	<u>90,657</u>	<u>14,572</u>
NOTE 4: OTHER FINANCIAL ASSETS		
CURRENT		
<i>Financial assets at fair value through profit or loss</i>		
Shares in listed corporations	<u>363,394</u>	<u>357,981</u>
All financial assets at fair value through profit or loss are held for trading.		
NOTE 5: PROPERTY, PLANT AND EQUIPMENT		
Plant and equipment		
Computer equipment at cost	3,840	3,840
Accumulated depreciation	<u>(3,306)</u>	<u>(2,883)</u>
	534	957
Laboratory Equipment	37,477	30,727
Accumulated depreciation	<u>(22,359)</u>	<u>(15,064)</u>
	<u>15,118</u>	<u>15,663</u>
Total property, plant and equipment	<u>15,652</u>	<u>16,620</u>

THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP LIMITED)
ACN 094 873 211

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
NOTE 6: PAYABLES		
CURRENT		
<i>Unsecured liabilities</i>		
Trade creditors	-	33,034
Sundry creditors and accruals	<u>16,568</u>	<u>6,953</u>
	<u>16,568</u>	<u>39,987</u>

NOTE 7: PROVISIONS

CURRENT		
Employee benefits	(a) <u>76,587</u>	<u>71,122</u>
(a) Aggregate employee benefits liability	76,587	71,122

NOTE 8: RETAINED EARNINGS

Retained earnings at beginning of year	1,163,622	915,310
Net profit	<u>349,526</u>	<u>248,312</u>
	<u>1,513,148</u>	<u>1,163,622</u>

NOTE 9: CASH FLOW INFORMATION

(a) Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position is as follows:

Cash at bank	1,135,728	885,558
Other short-term facilities	<u>873</u>	<u>-</u>
	<u>1,136,601</u>	<u>885,558</u>

NOTE 10: ECONOMIC DEPENDENCE

The entity is reliant on the ongoing support of the North Shore Private Hospital. At the date of this report the Board of Directors has no reason to believe that the North Shore Private Hospital will not continue to support The Brain Cancer Group Limited (Previously known as Sydney Neuro Oncology Group Limited).

**THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP LIMITED)
ACN 094 873 211**

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

NOTE 11: EVENTS SUBSEQUENT TO REPORTING DATE

There has been no matter or circumstance, which has arisen since 30 June 2018 that has significantly affected or may significantly affect:

- (a) the operations, in financial years subsequent to 30 June 2018, of the company, or
- (b) the results of those operations, or
- (c) the state of affairs, in financial years subsequent to 30 June 2018, of the company.

NOTE 12: MEMBERS' GUARANTEE

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute to a maximum of \$1 each towards meeting any outstandings and obligations of the company. At 30 June 2018 the number of members was 17. The combined total amount that members of the company are liable to contribute if the company is wound up is \$17.

**THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP LIMITED)
ACN 094 873 211**

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
NOTE 13: ADDITIONAL INFORMATION PROVIDED - CHARITABLE FUNDRAISING ACT 1991		
A. Total cost of fundraising	9,686	21,070
B. Gross proceeds of fundraising	785,859	589,664
C. Net Surplus from fundraising	776,173	568,594
D. Total cost of services	-	-
E. Total expenditure	626,212	519,913
F. Total income	975,738	768,224
 (a) RATIOS		
A/B	1.23%	3.57%
B/C	101.25%	103.71%
D/E	0%	0%
D/F	0%	0%

(b) Note

As noted the entity incurred direct costs in relation to the fundraising income received. Fundraising income received was by way of general donations, the sale of fundraising products (Beanies for Brains, Entertainment Books) and events. A portion of the entity's administration, general, meeting and employment costs are recouped from the North Shore Private Hospital by way of an administration charge.

THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP
LIMITED)
ACN 094 873 211

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages , are in accordance with the Australian Charities and Not-for-profits Commission Act 2012: and
 - (a) comply with Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Act 2012; and
 - (b) give a true and fair view of the financial position as at 30 June 2018 and performance for the year ended on that date of the company.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.
4. The provisions of the Charitable Fundraising Act 1991 (NSW) and Charitable Fundraising Regulation 2008 (NSW) have been complied with.
5. The internal controls exercised by the company are appropriate and effective in accounting for all income received and applied from fundraising appeals

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

Director: _____



Dr Raymond John Cook

Dated this ^{10th} day of November 2018

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**THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP LIMITED)
ACN 094 873 211**

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO
ONCOLOGY GROUP LIMITED)**

Report on the Financial Report

We have reviewed the accompanying financial report of The Brain Cancer Group Limited (Previously Known as Sydney Neuro Oncology Group Limited), which comprises the statement of financial position as at 30 June 2018, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012* "ACNC Act" and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 *Review of a Financial Report: Company Limited by Guarantee or an Entity Reporting under the ACNC Act or Other Applicable Legislation or Regulation*, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the financial report does not satisfy the requirements of Division 60 of the ACNC Act including: giving a true and fair view of the company's financial position as at 30 June 2018 and its performance for the year ended on that date; and complying with the Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Regulation 2013* "ACNC Regulation". ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO ONCOLOGY GROUP LIMITED)
ACN 094 873 211**

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF THE BRAIN CANCER GROUP LIMITED (PREVIOUSLY KNOWN AS SYDNEY NEURO
ONCOLOGY GROUP LIMITED)**

Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the financial report of The Brain Cancer Group Limited (Previously Known as Sydney Neuro Oncology Group Limited) does not satisfy the requirements of Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* including:

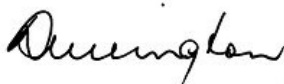
- (a) giving a true and fair view of the company's financial position as at 30 June 2018 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Report on Other Legal and Regulatory Requirements

Unqualified audit opinion pursuant to the Charitable Fundraising Act 1991.

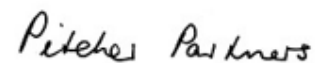
Based on our review, which is not an audit, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, we have not become aware of any matter that makes us believe that the financial report of The Brain Cancer Group Limited (Previously Known as Sydney Neuro Oncology Group Limited) is not in accordance with the Charitable Fundraising Act 1991 including:

- (a) The financial report gives a true and fair view of the financial result of fundraising appeal activities for the year ended 30 June 2018
- (b) The financial report has been properly drawn up, and the associated records properly kept, for the year ended 30 June 2018 in accordance with the Charitable Fundraising Act 1991 and the regulations
- (c) Money received as a result of fundraising appeal activities conducted during the year ended 30 June 2018 as been properly accounted for and applied in accordance with the Charitable Fundraising Act 1991 and the regulations; and
- (d) There are reasonable grounds to believe the organisation will be able to pay its debts as and when they fall due.



CARL MILLINGTON

Partner



PITCHER PARTNERS

Sydney

Date: 10 December 2018