

**Canteen – The Australian
Organisation for Young People
Living with Cancer**
ACN 052 040 516

Annual Financial Report
for the year ended 31 March 2025

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The financial report covers Canteen - The Australian Organisation for Young People Living with Cancer and Canteen Australia Services as a consolidated entity. The financial report is presented in Australian dollars.

Canteen - The Australian Organisation for Young People Living with Cancer ('Canteen') is a company limited by guarantee, incorporated and domiciled in Australia. Canteen Australia Services Pty Ltd is a subsidiary of Canteen – The Australian Organisation for Young People Living with Cancer and is a proprietary limited company, incorporated and domiciled in Australia.

Both companies have their registered office and principal place of business at:

Canteen - The Australian Organisation for Young People Living with Cancer
75 King Street Newtown NSW 2042

A description of the nature of the entity's operations and its principal activities is included in the nature of operations and principal activities on page 3, which is not part of this financial report.

The financial report was authorised for issue by the directors on 20 June 2025. The Directors have the power to amend and reissue the financial report.

Directors' report

The Board of Directors of Canteen - The Australian Organisation for Young People Living with Cancer ("Canteen") has pleasure in submitting their report for the year ended 31 March 2025.

DIRECTORS

The names and details of the Directors in office during the financial year and up to the date of the report:

Member Directors	
Madeleine Way - Chair	Appointed 27 August 2017 Appointed Chair 25 July 2022
Joseph Lynch	Appointed 1 January 2017 Appointed Deputy Chair 19 November 2017 Appointed Chair 25 November 2019 Resigned as Chair 25 July 2022, continuing as Director Resigned 18 August 2024
Kathryn Woodward – Deputy Chair	Appointed 26 August 2018 Appointed Deputy Chair 23 February 2020
Shannae Carnell	Appointed 24 November 2019 Resigned 30 April 2025
Malia Emberson-Lafoa'i	Appointed 22 August 2021
Daniel Brimfield	Appointed 18 August 2024
Associate Directors	
Kieran Schneemann – Associate Member, Executive Manager	Appointed 25 May 2014
Stuart Tucker – Associate Member, Marketing Executive	Appointed 27 August 2017 Appointed Interim Treasurer 1 April 2025
Andrea Pearman – Associate Member, Chief Executive	Appointed 6 June 2024
Brent Cubis – Associate Member, Financial Executive	Appointed 11 April 2022 Appointed Treasurer 11 April 2022 Resigned 1 April 2025
Secretary	
Peter Orchard – Chief Executive	Appointed Secretary 17 May 2020.

BOARD SUB-COMMITTEES

The group has established the following sub-committees, comprised of Members of the Board and senior staff, to report to the Board on specific areas:

The **Finance and Risk Committee** comprised Brent Cubis (Chair), Stuart Tucker (Interim Chair from 1 April 2025), Joey Lynch, Kieran Schneemann, Kathryn Woodward, Madeleine Way, Shannae Carnell, Peter Orchard, Raul Caceres, and Tim Vial met during the year on 13 May 2024, 12 August 2024, 4 November 2024 and 10 March 2025.

The **Nomination, Review, and Governance Sub-Committee** comprised Madeleine Way (Chair), Joey Lynch, Kathryn Woodward, Shannae Carnell, Malia Emberson-Lafoa'i, Daniel Brimfield, Stuart Tucker, Andrea Pearman and Peter Orchard met during the year on 4 June 2024, 9 September 2024, 9 December 2024, and 7 April 2025.

The **Investment Sub-Committee** comprised Kathryn Woodward (Chair), Kieran Schneemann, Daniel Brimfield, Peter Orchard, Raul Caceres and Tim Vial met during the year on 9 May 2024, 8 August 2024, 7 November 2024, and 6 March 2025.

Directors' report (continued)

BOARD ATTENDANCE

Details of meetings of the Board of Directors held during the year are given below, including details of attendance at these meetings.

BOARD OF DIRECTORS		19/05/24	18/08/24*	24/11/24	23/03/25	TOTAL	
						Att	Elg
Joseph Lynch	<i>Appointed 1 January 2017 Resigned 18 August 2024</i>	IP	IP	-	-	2	2
Madeleine Way	<i>Appointed 27 August 2017</i>	IP	IP	IP	IP	4	4
Kathryn Woodward	<i>Appointed 26 August 2018</i>	L	Z	IP	Z	3	4
Shannae Carnell	<i>Appointed 24 November 2019 Resigned 30 April 2025</i>	IP	IP	IP	IP	4	4
Malia Emberson-Lafoa'i	<i>Term began 22 August 2021</i>	Z	IP	IP	Z	4	4
Daniel Brimfield	<i>Term began 18 August 2024</i>	-	IP	Z	IP	3	3
Kieran Schneemann	<i>Term began 25 May 2014</i>	IP	IP	IP	IP	4	4
Stuart Tucker	<i>Term began 27 August 2017</i>	IP	IP	IP	IP	4	4
Andrea Pearman	<i>Term began 18 August 2024</i>	-	IP	IP	Z	3	3
Brent Cubis	<i>Term began 11 April 2022 Resigned 1 April 2025</i>	IP	IP	IP	IP	4	4

Z = Attended meeting by Zoom

IP = Attended meeting in person

L = Leave of absence

Elg = number of meetings for which the Director was a Member of the Board

Att = number of Board meetings the Director attended

* Annual General Meeting

NATURE OF OPERATIONS AND PRINCIPAL ACTIVITIES

The principal activity of Canteen during the financial year was the nation-wide support, development and empowerment of young people living with cancer (YPLWC) – young people aged between 12 and 25 years in Australia who have or have had cancer or who have or have had an immediate family member with cancer. Canteen provides and funds a variety of services including specialist youth cancer services (improving delivery of health and support services for patients), clinical trials, counselling, peer support programs and information resources as well as research, social policy development and advocacy.

RESULTS OF OPERATIONS

The deficit of the group for the financial year was \$1,902,428 (2024: deficit \$5,832,220).

Directors' report (continued)

REVIEW OF OPERATIONS

Canteen's Mission is to be in the corner of every young person when cancer crashes into their world.

Strategic Context

This year marked the final year of Canteen's 2021–2025 Strategic Plan and the beginning of planning for our next phase. The development of our new strategic plan was shaped through extensive consultation with more than 150 stakeholders, including staff, board members, young people and families, Department of Health, partner charities and leaders across the health sector. This collaborative process reaffirmed the critical importance of our mission and shaped a refreshed direction that will ensure we continue to meet the evolving needs of young people impacted by cancer.

CANTEEN'S MISSION FOCUSED WORK

Overall reach

In FY25, Canteen directly supported thousands of young people and families impacted by cancer. This included around 4,000 through psychosocial support and programs, 2,000 through hospital-based Youth Cancer Services and over 2,500 through Cancer Hub. Service delivery was supported by a national workforce and a growing network of Youth Leaders, with early results from our Impact Survey showing strong improvements in wellbeing for those engaged with our services.

Professional and Peer Support

Face-to-face support and peer connection programs returned in full this year, helping young people navigate the emotional toll of cancer, whether their own diagnosis or a loved one's. Programs like Explore, Braving Leadership and Good Grief supported emotional healing, peer mentorship, resilience, and social connection. These life-changing experiences remain at the heart of our mission.

Youth Cancer Services - world class treatment and support

Canteen continued delivering Youth Cancer Services (YCS) across major cancer centres, supported by both Commonwealth and State Governments. In 2024, the Australian Government confirmed funding for Phase 5, alongside expanded investment in the Cancer Hub. An independent evaluation of Phase 4 (2020–2024) found that the YCS exceeded performance targets, including a 20% increase in clinical trial participation, a 34% increase in survivorship care plans, and a 6% growth in overall patient numbers. More than 630 patients supported during this time lived in regional or remote areas. Canteen developed AYA Vision 2033, in consultation with our hospital partners and this provides a 10-year plan to guide care for young people with cancer nationally.

6th Global AYA Cancer Congress

In December 2024, Canteen proudly hosted the largest-ever Global Adolescent and Young Adult (AYA) Cancer Congress at the Melbourne Convention and Exhibition Centre. The event brought together more than 470 delegates from 39 countries, including health professionals, researchers, young people, and advocates. Participants joined from across Africa, the Pacific Islands, South-East Asia, Europe, United Kingdom and North and South America, creating a truly global dialogue on improving outcomes for young people with cancer.

Under the themes of equity, ethics, and emerging ideas, the Congress featured thought-provoking keynotes from the federal Minister for Health, The Hon. Mark Butler MP and Australian of the Year, Professor Richard Scolyer. Topics ranged from personalised medicine and artificial intelligence in cancer care, to supporting young people in conflict zones and resource-limited settings.

We are especially grateful to the Australian and Victorian Governments for their generous support, which enabled Australia to host this globally significant event. Their investment ensured the Congress could serve as a platform for advancing international collaboration, knowledge exchange, and innovation in AYA cancer care, while also showcasing our Youth Cancer Services and our community-based psychosocial support services.

Cancer Hub – a national point of access

Cancer Hub, our joint initiative with Camp Quality and Redkite, expanded further in FY25. With Phase 2 launched and funding extended through to 2027, the service provides coordinated navigation, counselling, and access to support for young people aged 12–25 and their families. Intake and service delivery increased

steadily across the year, with satisfaction ratings consistently exceeding 90 percent. The partnership model has improved timeliness of referrals and allowed for a more holistic understanding of each family's needs.

Education and Career Support

Canteen's Education and Career Service (ECS) continued to support young people as they navigate their education and employment journey. This included tailored career guidance, job readiness coaching, and support to stay engaged in school during or after cancer treatment. Evaluations in 2024 reinforced that maintaining connection to work or study is key to wellbeing and resilience. The Robots Program, enabling remote school attendance, remained a vital tool for young people during treatment and recovery.

Youth Voice and Reconciliation

Canteen launched its Innovate Reconciliation Action Plan and Culturally Responsive Framework, co-designed with young Aboriginal and Torres Strait Islander people and Indigenous consultants. These tools will guide culturally safe engagement and service delivery. In partnership with Red Earth, we delivered on-country immersion experiences to support cultural connection and healing. The National Youth Cancer Consumer Forum, held in 2024, further ensured that young people's voices are influencing national policy, research, and service design.

Shared Services and International Collaboration

Our long-standing fee-for-service partnership with Canteen Aotearoa in New Zealand continued through FY25. As their internal capacity strengthens, the agreement is expected to transition to a more targeted and smaller support model. We also continued conversations with other international partners to explore collaboration in research, digital services, and knowledge-sharing.

Financial Activity and Sustainability

Canteen ended the year with a modest positive variance of \$70,000 to the planned budget. Total fundraising income reached \$38 million, slightly below target due to softness in community fundraising and strategic partnerships. However, Individual Giving and Philanthropy exceeded expectations, continuing a strong performance from previous years. Two major campaigns, Five Peaks as a community fundraising initiative and the new Flipside brand campaign, were launched to consolidate community fundraising initiatives and increase brand awareness.

The overall deficit for FY25 was \$1.9 million, mostly driven by a strategic investment to scale our Regular Giving program. A separate one-off payment of \$1.47 million addressed the underpayment of current and former staff which was provided for in the FY24 accounts. This matter is now resolved with the exception of three ex-staff members who are yet to confirm their details, and stronger payroll controls have been implemented. Net assets at year-end totalled \$23 million, including \$13 million in current assets.

People and Culture

Canteen undertook an organisational restructure designed to strengthen our sustainability and service focus during the year. Our People and Culture team led key strategic initiatives including the launch of a new reward and recognition framework.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There are no significant changes in the state of affairs of the group that occurred during the financial year not otherwise disclosed in this report or in the consolidated financial statements.

LIKELY DEVELOPMENTS AND FUTURE RESULTS

The Board has carefully considered the solvency of the organisation and is of the belief that Canteen remains in a strong financial position, and able to withstand further unforeseen shocks to the economy caused by external factors. This belief is based upon extensive scenario modelling for revenue and expenditure for the upcoming financial year and beyond, as well the strong balance sheet which the company has grown over previous years.

No other matter or circumstance has arisen since 31 March 2025 that has significantly affected the Group's operations, results, or state of affairs, or may do so in future years.

Directors' report (continued)

GOING CONCERN

The Group has a strong Balance Sheet with significant reserves as well as highly liquid investments, and therefore the Directors are confident that the Group will continue to operate as a going concern.

ENVIRONMENTAL REGULATION

The Directors have assessed whether there are any significant environmental regulations which apply to the entity and have determined that there are none.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit.

INSURANCE OF OFFICERS

Canteen paid an insurance premium of \$11,225 (2024: \$12,519) in respect of a contract insuring each of the Directors of the group named earlier in this report and each executive officer against all liabilities and expenses arising as a result of work performed in their respective capacities, to the extent permitted by law.

AUDITORS INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 60-40 of the Australian Charities and Not-for-Profit Commission (ACNC) Act 2012 is set out on page 7 and forms part of the Directors' Report

This report has been made in accordance with a resolution of Directors.



Madeleine Way
Chair



Stuart Tucker
Chair of the Finance & Risk Committee

Date: 20 June 2025



Auditor's Independence Declaration

As lead auditor for the audit of Canteen - The Australian Organisation for Young People Living with Cancer for the year ended 31 March 2022, I declare that to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink that reads 'Rosalie Wilkie'.

Rosalie Wilkie
Partner
PricewaterhouseCoopers

Sydney
20 June 2025

Consolidated Statement of Comprehensive Income

YEAR ENDED 31 MARCH 2025	Note	2025 \$	2024 \$
Income from continuing operations	2 (a)	47,524,223	44,799,247
Total Operating revenue		47,524,223	44,799,247
Fundraising expenses	2 (b)	(19,313,941)	(18,984,413)
Consulting expenses		(142,220)	(148,918)
Direct program expenses		(6,665,906)	(8,264,849)
Occupancy expenses including division offices		(2,514,429)	(2,300,345)
Personnel expenses including program staff		(20,024,901)	(20,273,049)
Transport expenses		(263,645)	(321,971)
Other expenses from ordinary activities		(495,976)	(495,213)
Total Operating Expenses		(49,421,018)	(50,788,758)
(Loss)/Profit before income tax		(1,896,795)	(5,989,511)
Income tax expense	1 (d)	-	-
(Loss)/Profit for the year		(1,896,795)	(5,898,511)
Other comprehensive income			
<i>Items that may be reclassified to profit or loss</i>			
Changes in the fair value of financial assets at fair value through other comprehensive income		(5,633)	148,921
Other comprehensive income for the period net of tax		(5,633)	148,921
Total comprehensive (deficit)/surplus for the year		(1,902,428)	(5,840,590)
Total comprehensive income attributable to Members of Canteen – The Australian Organisation for Young People Living with Cancer		(1,902,428)	(5,840,590)

The above Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

AS AT 31 MARCH 2025	Note	2025 \$	2024 \$
Assets			
Current Assets			
Cash and cash equivalents	17	6,738,074	4,200,744
Trade and other receivables	4	382,153	866,509
Inventories	5	455,193	357,616
Financial Assets at amortised cost	6	5,720,000	7,245,000
Other current assets	8	430,765	651,230
Total Current Assets		13,726,185	13,321,099
Non-Current Assets			
Financial assets at amortised cost	6	7,115,733	6,962,141
Financial assets at fair value through other comprehensive income	7	717,913	821,372
Property, Plant and equipment	9	11,857,654	12,225,291
Intangible assets	10	16,881	144,078
Right-of-use assets	11	789,403	602,924
Total Non-Current Assets		20,497,584	20,755,806
Total Assets		34,223,769	34,076,905
Current Liabilities			
Trade and other payables	12	8,584,989	5,249,444
Employee benefit obligations	13	1,386,290	2,779,474
Lease liability	14	299,730	300,569
Total Current Liabilities		10,271,009	8,329,487
Non-Current Liabilities			
Employee benefit obligations	13	392,120	464,648
Lease liability	14	516,336	336,038
Total Liabilities		11,179,465	9,130,173
NET ASSETS		23,044,304	24,946,732
MEMBERS' FUNDS			
Reserves	16	211,417	217,050
Retained surplus	15	22,832,887	24,729,682
Total Equity		23,044,304	24,946,732

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

	Retained Surplus \$	Other reserves \$	Total equity \$
Balance at 31 March 2023	30,719,193	68,129	30,787,322
Total loss for the year	(5,989,511)	-	(5,989,511)
Other comprehensive income for the year	-	148,921	148,921
Balance at 31 March 2024	24,729,682	217,050	24,946,732
Total loss for the year	(1,896,795)	-	(1,896,795)
Other comprehensive income for the year	-	(5,633)	(5,633)
Balance at 31 March 2025	22,832,887	211,417	23,044,304

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash flows

YEAR ENDED 31 MARCH 2025	Note	2025 \$	2024 \$
Cash flows from operating activities:			
Receipts from donations, grant income and other sources		53,084,223	43,707,024
Payments to suppliers and employees (inclusive of goods and services tax)		(52,396,486)	(48,823,154)
Interest paid for lease liabilities		(27,337)	(30,729)
Interest received		723,003	822,697
Dividends received		30,320	45,627
Net cash inflow/(outflow) from operating activities		1,413,723	(4,278,535)
Cash flows (used in) / from investing activities:			
Purchase of property, plant and equipment		(20,076)	(105,744)
Payments for term deposits		(5,720,000)	(7,245,000)
Proceeds from redemption of term deposits		7,245,000	12,720,000
Purchase of bonds and equities		(1,117,532)	(1,253,089)
Proceeds from sale / redemption of bonds and equities		1,092,438	2,230,821
Net cash inflow / from investing activities		1,479,830	6,346,988
Cash flows (used in) financing activities:			
Repayment of principal for lease liabilities		(356,223)	(449,158)
Net cash outflow from financing activities		(356,223)	(449,158)
Net increase in cash and cash equivalents		2,537,330	1,619,295
Cash and cash equivalents at the beginning of the financial year		4,200,744	2,581,449
Cash and cash equivalents at the end of the financial year	17	6,738,074	4,200,744

The above Consolidated Statement of Cash flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

1. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial report includes financial statements for Canteen - The Australian Organisation for Young People Living with Cancer as a consolidated entity. The financial report is presented in Australian dollars.

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures and other authoritative pronouncements of the Australian Accounting Standards Board and the Australian Charities and Not for Profit Commission (ACNC) Act 2012. Canteen - The Organisation for Young People Living with Cancer is a not-for-profit entity.

Relevant new accounting standards and interpretations

The group has applied all new and amended accounting standards and interpretations issued by the AASB that are mandatory for the current reporting period. These new standards and amendments did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

Historical cost convention

These financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the group's accounting policies.

There are no significant areas which involve a high degree of complexity or judgement or where assumptions and estimates are significant to the financial statements of Canteen - The Australian Organisation for Young People Living with Cancer.

Consolidation of accounts

The accounts have been prepared on a consolidated basis for the group. The subsidiary company currently has no assets or liabilities.

Reclassification

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

(b) Income recognition

Under *AASB 15 and AASB 1058*, the group shall first determine whether an enforceable agreement exists and whether the promises to transfer goods or services to the customer are 'sufficiently specific'.

If an enforceable agreement exists and the promises are 'sufficiently specific', the group applies the *AASB 15* principles to determine the appropriate revenue recognition. If these criteria are not met, the group shall consider whether *AASB 1058* applies.

The Income is measured at the fair value of the consideration received or receivable net of the amount of goods and services tax (GST). Donations to Canteen are GST free. GST collected by Canteen is primarily limited to the receipt of funding from the Federal Government and the sale of goods.

Sales of goods and services

Sales income represents income earned (net of returns, discounts and allowances) from the sale of products and services, including services provided to Canteen Aotearoa for a fee. The majority of goods (bandannas and pens) are sold on a consignment basis with sales income being recorded when the sales proceeds and unsold goods are returned. There are also sales of other merchandise made through an online store, and the income is recognised at the point of sale. These are accounted for under *AASB 15* and recognised when control has passed to the customer.

Notes to the Financial Statements (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Income recognition (continued)

Interest income

Interest income is recognised when control of the right to receive the interest payment exists.

Voluntary income

Under AASB 1058, donations, fundraising income and other voluntary income are recognised as income when received. The group takes all steps possible to gain assurance over the completeness of such income.

Bequest income

Bequest income is recognised when unconditional control of the right to receive the bequest exists.

(c) Government Grants

For government grants which are considered to be within the scope of AASB 1058 Income of Not-for-Profit Entities, the group recognises an asset when the grant is received or receivable and recognises income immediately for the excess of the initial carrying amount of an asset over the related amount recognised in accordance with the other Australian Accounting Standards. A financial liability is recognised when the company has contractual obligation to repay the unspent fund upon the grantor's request and the company has no discretion to avoid the payment.

For government grants that are considered to be within the scope of AASB 15 Revenue from Contracts with Customers, the group recognises revenue over time as the service is performed. Revenue is recognised over time using an input methodology, being expenditure incurred to date for the project.

The consideration is fixed without highly probable variable components.

(d) Taxes

Income taxes

The group is exempt from all income taxes or tax payments made. As a consequence, no provision has been recognised or tax payment made.

Goods and services tax

Income, expenses and assets are recognised net of the amounts of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). This includes income earned and expenses incurred in relation to National Bandanna Day. 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.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Consolidated Statement of Financial Position.

Cash flows are included in the Consolidated Statement of Cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(e) Cash and cash equivalents

For the consolidated statement of cash flow presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid that are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value. This does not include term deposits as the term of such deposits is three months or greater.

Notes to the Financial Statements (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Trade receivables

Trade and other receivables are recorded at amounts due less any expected credit loss allowance. The carrying value approximates net fair value. Trade and other receivables are non-interest bearing.

Credit risk is minimised in relation to trade receivables due to the predominately cash basis of the business and the counterparty for the existing receivables being mainly the Federal Government.

An estimate for expected credit loss allowance is made when collection of the full amount is no longer probable. Bad debts are written off as incurred.

(g) Inventories

Inventories are stated at lower of cost and net realisable value. Costs are assigned to individual items of inventory on the basis of weighted average cost.

(h) Payables

Liabilities are recognised for amounts to be paid in the future for goods or services received, whether or not billed to the group. The carrying amount of accounts payable approximates net fair value. Trade and other creditors are non-interest bearing.

(i) Property, plant and equipment

Plant and equipment is carried at cost and depreciated over its useful economic life using the straight-line method. Freehold buildings are also carried at their cost less any accumulated depreciation and any accumulated impairment losses. Directors considered the value of the land and building that is currently held and are comfortable that the carrying value does not exceed its fair value at balance date. Freehold land is not depreciated.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. This includes if indicators are identified that the fair value of the building acquired is less than its carrying value.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the consolidated statement of comprehensive income.

(j) Intangible assets

IT development and software

Costs incurred in developing products or systems and costs incurred in acquiring software and licenses that will contribute to future period financial benefits through income generation and/or cost reduction are capitalised to software and systems. Costs capitalised include external direct costs of materials and service. Amortisation is calculated on a straight-line basis over periods generally ranging from 3 to 5 years.

IT development costs include only those costs directly attributable to the development phase and are only recognised following completion of technical feasibility and where the group has an intention and ability to use the asset.

(k) Employee benefits

i) Wages and Salaries, annual leave and sick leave

Liabilities for wages and salaries including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date, are recognised in provisions in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled. No provision is made for non-vesting sick leave as the anticipated pattern of future sick leave taken indicates that accumulated non-vesting leave will never be paid.

departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Notes to the Financial Statements (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(k) Employee benefits (continued)

ii) Long service leave

The liability for long service leave is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee

(l) Leases

The group leases seven (7) properties, one (1) equipment and seven (7) vehicles. Rental contracts are typically made for fixed periods of 6 months to 5 years but may have extension options.

Contracts may contain both lease and non-lease components. The group allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the group is a lessee, it has elected not to separate lease and non-lease components and instead accounts for these as a single lease component.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable by the group under residual value guarantees
- the exercise price of a purchase option if the group is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the group exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life. While the group revalues its land and buildings that are presented within property, plant and equipment, it has chosen not to do so for the right-of-use buildings held by the group.

Notes to the Financial Statements (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(l) Leases (continued)

Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise of IT equipment and small items of office furniture.

(m) Financial assets

i) Classification

The group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income (OCI) or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI). The group reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Recognition and derecognition

Regular purchases and sales of financial assets are recognised on trade-date, the date on which the group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the group has transferred substantially all the risks and rewards of ownership.

(iii) Measurement

At initial recognition, the group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the consolidated statement of comprehensive income.
- **FVOCI:** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented as separate line item in the consolidated statement of comprehensive income.
- **FVPL:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises.

Notes to the Financial Statements (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(m) Financial assets (continued)

Equity instruments

The group subsequently measures all equity investments at fair value. Where the group's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the group's right to receive payments is established.

Changes in the fair value of financial assets at FVPL are recognised in other gains/(losses) in the consolidated statement of comprehensive income as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(iv) Impairment

The group assesses the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, the group applies the simplified approach permitted by AASB 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables, see note 4 for further details.

Notes to the Financial Statements (continued)

2. OPERATING SURPLUS

(a) Operating surplus is after crediting the following income:

	2025 \$	2024 \$
Campaign income	548,784	1,022,231
Merchandise	136,172	111,971
Telemarketing	23,155	16,821
Donations	785,559	557,931
Fundraising	1,419,869	1,723,721
Regular Giving Program	32,876,901	29,047,241
Other direct marketing	1,466,681	1,166,121
Total fundraising income	37,257,121	33,646,051
Government grants	7,875,203	8,486,711
Bequest income	1,028,261	1,201,291
Total income from core charitable activities	46,160,585	43,334,071
<i>Other income:</i>		
Interest received – other persons /corporations	753,323	868,321
Other income	610,315	596,851
Total other income from ordinary activities	1,363,638	1,465,171
Total Operating Income	47,524,223	44,799,241

(b) Operating surplus is after charging the following expenses:

	2025 \$	2024 \$
<i>Depreciation and amortisation:</i>		
Furniture and Fittings	30,500	29,061
Office Equipment	8,600	11,973
Computer Equipment	71,277	75,845
Leasehold Improvements	50,735	51,564
Freehold Buildings	239,125	239,125
Amortisation of IT development and software	115,940	288,313
Depreciation of right-of-use assets	349,203	382,703
Total depreciation and amortisation	865,380	1,078,584

Notes to the Financial Statements (continued)

2. OPERATING SURPLUS (CONTINUED)

	2025 \$	2024 \$
<i>Fundraising expenses:</i>		
Campaign expenses	559,696	557,583
Online Shop Expenses	76,975	109,100
Regular Giving Program expenses	15,335,993	14,825,210
Other fundraising expenses	3,341,277	3,484,150
Total fundraising expenses	<u>19,313,941</u>	<u>18,976,043</u>
	2025 \$	2024 \$
<i>Other expenses:</i>		
Lease payments for short-term and low value leases	50,051	84,991
Superannuation contributions – defined contribution plans	1,954,202	1,937,591

3. INCOME AND EXPENDITURE – FUNDRAISING

	2025 \$	2024 \$
(i) Details of aggregate gross income and total expenses of fundraising		
Gross proceeds from fundraising	37,257,122	33,646,059
Costs of fundraising	(19,313,941)	(18,976,042)
Net surplus obtained from fundraising	<u>17,943,181</u>	<u>14,670,017</u>
	2025 \$	2024 \$
(ii) Statement showing how funds and goods received were applied to charitable purposes		
Net surplus obtained from fundraising	<u>17,943,181</u>	<u>14,670,017</u>
Consulting expenses	(142,220)	(148,918)
Direct program expenses	(6,665,906)	(8,264,849)
Occupancy expenses including division offices	(2,514,429)	(2,300,345)
Personnel expenses including program staff	(20,024,901)	(20,273,049)
Transport expenses	(263,645)	(321,971)
Other expenses	(495,976)	(495,212)
	<u>(30,107,077)</u>	<u>(31,804,344)</u>

Notes to the Financial Statements (continued)

3. INCOME AND EXPENDITURE – FUNDRAISING (CONTINUED)

(iii) Canteen is a charity which is mainly funded by public donations and fundraising. Part of our sustainability focus involves re-aligning our fundraising partnership arrangements which has continued this financial year.

The deficit of \$12,163,896 (2024: deficit of \$17,134,327) between the \$17,943,181 (2024: \$14,670,017) available from fundraising conducted and total expenditure of \$30,107,077 (2024: \$31,804,344) is included in the operating deficit for the year.

(iv) Fundraising appeals conducted during the financial period

Regular Giving Program
National Bandanna Day
Public, Corporate and Trust Donations
Events
Direct Mail

4. CURRENT AND NON-CURRENT ASSETS – TRADE AND OTHER RECEIVABLES

	2025	2024
	\$	\$
Trade debtors and other receivables	382,153	866,509
Loss allowance	-	-
	<u>382,153</u>	<u>866,509</u>

5. CURRENT ASSETS – INVENTORIES

	2025	2024
	\$	\$
Goods for resale	455,193	365,986
	<u>455,193</u>	<u>365,986</u>

6. CURRENT AND NON-CURRENT ASSETS – FINANCIAL ASSETS AT AMORTISED COST

	2025	2024
	\$	\$
Current Assets		
Term Deposits	<u>5,720,000</u>	<u>7,245,000</u>
Non-Current Assets		
Bonds	<u>7,115,733</u>	<u>6,962,141</u>

Notes to the Financial Statements (continued)

6. CURRENT AND NON-CURRENT ASSETS – FINANCIAL ASSETS AT AMORTISED COST (CONTINUED)

The group classifies investments as financial assets at amortised cost if:

- they are non-derivative financial assets;
- they are quoted in an active market;
- they have fixed or determinable payments and fixed maturities; and
- the group intends to, and is able to, hold them to maturity.

Financial assets at amortised cost are included in non-current assets, except for those with maturities less than 12 months from the end of the reporting period, which would be classified as current assets.

Term deposits currently held have a maturity of between 90 and 365 days, earning interest of between 4.75% and 5.05% (2023: 4.6% and 5.1%).

Investment in corporate bonds were made in order to get a better than bank return on funds over and above the group's short-term operating requirements. Bonds held at report date were purchased in accordance with Canteen's Investment Strategy which states that no investment will be considered where its rating is less than Baa3 (Moody's), BBB- (S&P) or BBB- (Fitch).

7. NON-CURRENT ASSETS – FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	2025	2024
	\$	\$
<i>Equity securities</i>		
Listed equity securities	717,913	821,372

Investments are designated as financial assets at fair value through other comprehensive income if they do not have fixed maturities and fixed or determinable payments, and management intends to hold them for the medium to long-term. Financial assets that are not classified into any of the other categories (at FVPL, loans and receivables or amortised cost investments) are also included in the fair value through other comprehensive income category.

The financial assets are presented as non-current assets unless they mature, or management intends to dispose of them within 12 months of the end of the reporting period.

During the year a fair value movement of \$5,633 loss (2024: movement \$148,921 profit) was recognised as other comprehensive income.

Investments in equity securities at report date have been made in accordance with Canteen's investment policy and accounted for as stated in note 1(m).

8. OTHER CURRENT ASSETS

	2025	2024
	\$	\$
Prepayments	430,765	651,230

Prepayments consist of payments made for insurance, software licence fees, deposits for programs, and office rent that relate to the next financial year.

Notes to the Financial Statements (continued)

9. NON-CURRENT ASSETS – PROPERTY, PLANT AND EQUIPMENT

	2025 \$	2024 \$
Furniture and Fittings		
<i>Cost</i>		
Opening balance	393,239	355,386
Additions	5,127	37,853
Disposals	(42,684)	-
Closing balance	355,682	393,239
<i>Accumulated depreciation</i>		
Opening balance	(321,880)	(292,819)
Depreciation for the year	(30,500)	(29,061)
Disposals	42,684	-
Closing balance	(309,696)	(321,880)
Net book value	45,986	71,359
Leasehold improvements		
<i>Cost</i>		
Opening balance	889,684	882,346
Additions	-	7,338
Disposals	(88,765)	-
Closing balance	800,919	889,684
<i>Accumulated depreciation</i>		
Opening balance	(606,955)	(555,391)
Depreciation for the year	(50,735)	(51,564)
Disposals	88,765	-
Closing balance	(568,925)	(606,955)
Net book value	231,994	282,729

Notes to the Financial Statements (continued)

9. NON-CURRENT ASSETS – PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	2025 \$	2024 \$
Office Equipment		
<i>Cost</i>		
Opening balance	89,084	89,084
Additions	-	-
Disposals	(10,184)	-
Closing balance	78,900	89,084
<i>Accumulated depreciation</i>		
Opening balance	(80,077)	(68,104)
Depreciation for the year	(8,600)	(11,973)
Disposals	10,184	-
Closing balance	(78,493)	(80,077)
Net book value	407	9,007
 Computer Equipment		
<i>Cost</i>		
Opening balance	652,589	603,293
Additions	27,473	49,296
Disposals	(32,569)	-
Closing balance	647,493	652,589
<i>Accumulated depreciation</i>		
Opening balance	(564,422)	(488,577)
Depreciation for the year	(71,277)	(75,845)
Disposals	32,569	-
Closing balance	(603,130)	(564,422)
Net book value	44,363	88,167

Notes to the Financial Statements (continued)

9. NON-CURRENT ASSETS – PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	2025 \$	2024 \$
Freehold Buildings		
<i>Cost</i>		
Opening balance	9,768,559	9,768,559
Additions	-	-
Disposals	-	-
Closing balance	9,768,559	9,768,559
<i>Accumulated depreciation</i>		
Opening balance	(1,494,530)	(1,255,405)
Depreciation for the year	(239,125)	(239,125)
Disposals	-	-
Closing balance	(1,733,655)	(1,494,530)
Net book value	8,034,904	8,274,029
Freehold Land		
<i>Cost</i>		
Opening balance	3,500,000	3,500,000
Additions	-	-
Disposals	-	-
Closing balance	3,500,000	3,500,000
<i>Accumulated amortisation</i>		
Opening balance	-	-
Amortisation for the year	-	-
Disposals	-	-
Closing balance	-	-
Net book value	3,500,000	3,500,000
Total property, plant and equipment, net	11,857,654	12,225,291

Notes to the Financial Statements (continued)

10. INTANGIBLE ASSETS

	2025 \$	2024 \$
IT Development and Software		
<i>Cost</i>		
Opening balance	1,765,250	1,753,992
Additions	(11,258)	11,258
Disposals	(177,736)	-
Closing balance	1,576,257	1,765,250
<i>Accumulated amortisation</i>		
Opening balance	(1,621,172)	(1,332,859)
Amortisation for the year	(115,940)	(288,313)
Disposals	177,736	-
Closing balance	(1,559,376)	(1,621,172)
Net book value	16,881	144,078

11. RIGHT-OF-USE ASSETS

	2025 \$	2024 \$
Leased Properties		
<i>Asset</i>		
Opening balance	556,283	927,161
Additions	453,983	-
Other movements	-	(17,125)
Depreciation	(293,225)	(353,753)
Closing balance	717,041	556,283
<i>Liability</i>		
Opening balance	(589,293)	(998,012)
Leases entered into during the year	(453,983)	-
Other movements	-	(30,730)
Principal repayments	272,775	411,910
Interest payments	25,430	27,539
Closing balance	(745,071)	(589,293)
Net right-of-use asset value	(28,030)	(33,010)

Leased Vehicles & Equipment

<i>Asset</i>		
Opening balance	46,641	75,591
Additions	81,700	-
Depreciation	(55,978)	(28,950)
Closing balance	72,362	46,641
<i>Liability</i>		
Opening balance	(47,314)	(87,752)
Leases entered into during the year	(81,700)	-
Principal repayments	56,111	37,248
Interest payments	1,907	3,190
Closing balance	(70,996)	(47,314)
Net right-of-use asset value	1,367	(673)

Notes to the Financial Statements (continued)

12. CURRENT LIABILITIES – TRADE AND OTHER PAYABLES

	2025	2024
	\$	\$
Trade payables	2,069,439	2,529,985
Deferred income	6,349,987	2,592,411
Accruals	165,563	127,048
	8,584,989	5,249,444

13. CURRENT AND NON-CURRENT LIABILITIES – EMPLOYEE BENEFIT OBLIGATIONS

	2025	2024
	\$	\$
<i>Current</i>		
Annual leave provision	1,085,066	1,111,098
Long service leave provision	266,791	195,667
Employee backpay accrual	34,433	1,472,709
	1,386,290	2,779,474
<i>Non-Current</i>		
Long service leave provision	392,120	464,648
	392,120	464,648

The Employee backpay accrual is the residual amount from the prior financial year provision that was made for back pays from an underpayment of wages. There are now only a few ex-employees remaining that we are waiting on confirmation of their details.

14. LEASE LIABILITIES

	2025	2024
	\$	\$
Lease liabilities		
Current	299,730	300,569
Non-current	516,336	336,038
	816,066	636,607

Future lease payments in relation to lease liabilities as at period end are as follows:

	2025	2024
	\$	\$
Not later than one year	327,307	289,266
Later than one year but not later than five years	547,196	330,111
	874,503	619,377

Notes to the Financial Statements (continued)

15. RETAINED SURPLUS

	2025 \$	2024 \$
Balance 1 April	24,729,682	30,719,193
(Deficit) for the year	(1,896,795)	(5,989,511)
Balance at 31 March	<u>22,832,887</u>	<u>24,729,682</u>

16. RESERVES

	2025 \$	2024 \$
Other reserve		
Balance 1 April	217,050	68,129
Revaluation of financial assets at fair value through other comprehensive income equity investments	(5,633)	148,921
Balance at 31 March	<u>211,417</u>	<u>217,050</u>

Changes in the fair value and exchange differences arising on translation of investments that are classified as financial assets at fair value through other comprehensive income (e.g., equities), are recognised in other comprehensive income and accumulated in a separate reserve within equity. Amounts are reclassified to profit or loss when the associated assets are sold or impaired, see accounting policy note 1(m) for details.

17. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

Reconciliation of cash

	2025 \$	2024 \$
Cash at the end of the financial year as shown in the consolidated statement of cash flows is as follows:		
Cash at bank and in hand	6,738,074	4,200,744
	<u>6,738,074</u>	<u>4,200,744</u>

Notes to the Financial Statements (continued)

18. FINANCIAL INSTRUMENTS

The group is exposed to certain risks arising from its use of financial instruments.

In the Director's opinion, there is no material difference between the book value and fair value of any financial instruments.

The group has some exposure to credit risk and interest rate risk in relation to its trade receivables, term deposits and bonds and equity securities acquired within the financial year.

(a) Interest Rate Risk Exposures

Interest rate risk is the risk that the value of financial assets will fluctuate due to changes in market interest rates. Exposures arise predominately from interest bearing term deposits and bonds that the group intends to hold to maturity. In the Director's opinion, fluctuations in the carrying amount of these term deposit and bonds are not expected to have a material impact on the financial statements. The company's income and operating cash flows and the value of its other financial assets and liabilities are largely independent of changes in market interest rates.

(b) Credit Risk

Individual receivables which are known to be uncollectible are written off by reducing the carrying amount directly. The other receivables are assessed collectively to determine whether there is objective evidence that an impairment has been incurred but not yet been identified. For these receivables the estimated impairment losses are recognised in a separate provision for impairment. The group considers that there is evidence of impairment. The group considers that there is evidence of impairment if any of the following indicators are present:

- significant financial difficulties of the debtor
- probability that the debtor will enter bankruptcy or financial reorganisation, and
- default or delinquency in payments (more than 90 days overdue).

Receivables for which an impairment provision was recognised are written off against the provision when there is no expectation of recovering additional cash. Impairment losses are recognised in profit or loss within other expenses. Subsequent recoveries of amounts previously written off are credited against other expenses. There are no impaired receivables as at the end of the reporting period.

19. FAIR VALUE MEASUREMENT

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value in the financial statements.

	2025	2024
	\$	\$
Recurring fair value measurements		
Financial assets at fair value through other comprehensive income equity securities	717,913	821,372
	<u>717,913</u>	<u>821,372</u>

The valuation technique used to value these equity securities is the use of quoted market prices.

Notes to the Financial Statements (continued)

20. RELATED PARTY DISCLOSURES

The following persons held the position of Director of Canteen - The Australian Organisation for Young People Living with Cancer during all of the past two financial years, unless otherwise stated:

Member Directors

Madeleine Way	Appointed 27 August 2017 Appointed Chair 25 July 2022
Joseph Lynch	Appointed 1 January 2017 Resigned 18 August 2024
Kathryn Woodward	Appointed 26 August 2018
Shannae Carnell	Appointed 24 November 2019
Malia Emberson-Lafoa'i	Appointed 22 August 2021
Daniel Brimfield	Appointed 18 August 2024

Associate Directors

Kieran Schneemann	Appointed 25 May 2014
Stuart Tucker	Appointed 27 August 2017
Kathryn (Kate) Palmer	Appointed 12 August 2020 Resigned 16 November 2023
Brent Cubis	Appointed 11 April 2022 Resigned 1 April 2025
Andrea Pearman	Appointed 6 June 2024

The CEO, Peter Orchard, was appointed Company Secretary 17 May 2020.

No Directors of the entity received, or were due to receive, remuneration (including brokerage, commissions, bonuses, and salaries), directly or indirectly, from the group in 2024 or 2025.

Key Management Personnel Compensation

Canteen - The Australian Organisation for Young People Living with Cancer considers key management personnel to be an employee who has the authority and responsibility for planning, directing and controlling the activities of the company. Those roles included in this definition are the Chief Executive Officer; Executive Director Youth Cancer Services & Impact, Executive Director Marketing & Fundraising; Executive Director People and Culture; Executive Director Services, and Executive Director Operations (2024: Chief Executive Officer; Executive Director Youth Cancer Services & Impact, Executive Director Marketing & Fundraising; Executive Director People and Culture; Executive Director Services, and Executive Director Operations).

Details of remuneration of key management personnel are set out below:

	2025	2024
	\$	\$
Short-term employee benefits	<u>1,570,218</u>	<u>1,456,624</u>

There have been no related party activities occurring outside the normal course of business.

Notes to the Financial Statements (continued)

21. CONTINGENT LIABILITIES

At the date of this report there are no known contingent liabilities to which the group may be liable other than the bank guarantees totalling \$90,537 (2024: \$90,537)

22. SUBSEQUENT EVENTS

No matter or circumstance has arisen since 31 March 2025 that has significantly affected the Group's operations, results or state of affairs, or may do so in future years.

23. PARENT ENTITY

The accounts have been prepared on a consolidated basis for the group. The parent entity financial information is as reflected in the Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, and the Consolidated Statement of Cashflows. There have been no guarantees entered into in respect of the subsidiary. There are no contingent liabilities in relation to the parent entity. The parent entity financial information has been prepared on the same basis as the consolidated financial statements.

The entity holds investments in subsidiaries as follows:

Name of entity	Principal activity	Place of incorporation	Ownership
Canteen Australia Services Pty Ltd	Service company	Australia	100%

24. REMUNERATION OF AUDITORS

During the year the following fees were paid or payable for services provided by PricewaterhouseCoopers Australia (PwC) as the auditor of the group.

	2025	2024
	\$	\$
Audit of financial reports	68,000	71,500
Assurance services required under contractual agreements – grant acquittals	11,800	-
Non-audit service	-	15,000
	79,800	86,500

Directors' declaration

In the directors' opinion:

(a) the financial statements set out on pages 8 to 30 are in accordance with the *Australian Charities and Not for Profit Commission (ACNC) Act 2012* including:

1. complying with Accounting Standards and *the ACNC Act*; and other mandatory professional reporting requirements, and
2. giving a true and fair view of the company's financial position as at 31 March 2025 and of its performance, as represented by the results of its operations, changes in equity and its cash flows for the year ended on that date; and

(b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

The declaration is made in accordance with a resolution of the directors and is signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulations 2022*.



Madeleine Way
Chair



Stuart Tucker
Chair of the Finance & Risk Committee

Declaration by Chair in respect of Fundraising Appeals

I, Madeleine Way, Chair of Canteen - The Australian Organisation for Young People Living with Cancer (Canteen) declare that in my opinion:

- a) the accounts give a true and fair view of all income and expenditure with respect to fundraising appeals; and
- b) the Consolidated Statement of Financial Position gives a true and fair view of the state of affairs of the organisation with respect to fundraising appeals and
- c) money received as a result of fundraising appeals conducted during that year has been properly accounted for and applied in accordance with the Charitable Fundraising Act 1991 and the regulations under that Act; and
- d) the provisions of the Charitable Fundraising Act 1991 and the regulations under that Act and the conditions attached to the authority have been complied with by the organisation.



Madeleine Way
Chair

Independent auditor's report

To the members of Canteen - The Australian Organization for Young People Living with Cancer

Our qualified opinion

In our opinion, except for the possible effects of the matter described in the *Basis for qualified opinion* section of our report, the accompanying financial report of Canteen - The Australian Organization for Young People Living with Cancer (the Company) is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*, including:

- (a) giving a true and fair view of the Company's financial position as at 31 March 2020 and of its financial performance for the year then ended
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

What we have audited

The financial report comprises:

- the consolidated statement of financial position as at 31 March 2020
- the consolidated statement of comprehensive income for the year then ended
- the consolidated statement of changes in equity for the year then ended
- the consolidated statement of cash flows for the year then ended
- the notes to the financial statements, which include a summary of significant accounting policies
- the directors' declaration.

Basis for qualified opinion

Cash from donations and other fundraising activities are a significant source of revenue for the Company. The directors have determined that it is impracticable to establish control over the collection of revenue from these sources prior to entry into its financial records. Accordingly, as the evidence available to us regarding revenue from cash donations and other fundraising activities was limited, our audit procedures with respect to revenue from these sources had to be restricted to the amounts recorded in the Company's financial records. As a result, we are unable to express an opinion as to whether revenue from cash donations and other fundraising activities is complete.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Independence

We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

PricewaterhouseCoopers, ABN 52 780 433 757

One International Towers Sydney, Watermans Quay, Barangaroo, GPO BOX 2650, SYDNEY NSW 2001
T: +61 2 8266 0000, F: +61 2 8266 9999, www.pwc.com.au

Level 11, IPSQ, 169 Macquarie Street, Parramatta NSW 2150, PO Box 1155 Parramatta NSW 2124
T: +61 2 9659 2476, F: +61 2 8266 9999, www.pwc.com.au

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Other information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual financial report for the year ended 31 March 2020, including the Directors' Report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors 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 *Australian Charities and Not-for-profits Commission (ACNC) Act 2012* 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.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.



PricewaterhouseCoopers



Rosalie Wilkie
Partner

Sydney
20 June 2025