



FINANCIAL REPORT

2025



THE KIDS'
CANCER
PROJECT

SURVIVAL STARTS WITH SCIENCE.

**The Kids' Cancer Project
Responsible Persons' report
30 June 2025**

The Responsible Persons present their report, together with the financial statements, on the Company for the year ended 30 June 2025.

Responsible Persons

The following persons were Responsible Persons of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Nigel Everard
Colin Reynolds OAM (Founder)
Simmone Reynolds
Cathryn Prowse
Sue Anderson (resigned 3rd December 2024)
Shane Sibraa (appointed 25th February 2025)
Debra Singh
Jessica Glew
Kazuma Naito (Chair)
Timothy Blair
Timothy Rose

Principal activities

The Company is established for the public charitable objects that the directors decide having regard to the recommendations of any advisory committee the directors establish. This includes (to the extent they are charitable), but not limited to, funding medical equipment, advocacy and supporting research programs into childhood cancer, clinical trials, survivorship and related research.

Review of Performance

The Company returned a deficit in the year of \$445,312 (2024: Deficit \$109,054).

The key financial objective for The Kids' Cancer Project is a continued investment in high quality research that provides the greatest opportunity to find improved treatments and survival for children with cancer. Over the last two decades, The Kids' Cancer Project has committed more than \$75 million to childhood cancer research including \$3.92 million for the year ending 30 June 2025.

This past financial year saw the continued transition of our fundraising activities for our donors that provide for greater efficiency and therefore a greater relative contribution to research. The year saw an increase in gross margin from fundraising activities from 76 percent (FY 2024) to 81 percent. Challenges in the current economic environment continue to impact fundraising revenue with income down 7.7 percent on the previous financial year. This has been particularly evident within our Regular Giving Income, with FY 2025 reporting a decline of 15.8 percent compared with FY 2024. Management continues to work on our direct costs of fundraising and our operating cost base to drive continuous improvement in the ratio of research expenditure to income. For FY 2025, 46.8 percent of income was committed to research expenditure (FY 2024 42.3 percent).

The operating deficit in FY2025 was \$445,312, compared with an operating deficit of \$109,054 in FY2024. The operating deficit being approximately 5 percent of total revenue. This arose primarily due to a reduction in income from fundraising activities, being partially offset by reduced costs of fundraising. FY 2025 also saw an increased commitment to research funding by \$78,268 as we saw the benefits of our \$7.6 million multi-year investment into our twenty four inaugural Col Reynolds Fellowships, and increased support for community fundraising events compared with the prior year. This financial year saw a stronger fundraising performance in community fundraising campaigns, – in particular the Write a Book in a Day campaign and the benefits of a continued investment in staff capacity and capability and the successful implementation of a new CRM to better support our donors.

Management will continue to review and explore opportunities for improved fundraising performance and are committed to the continuing transition to higher yielding fundraising programs.

During the year The Kids' Cancer Project accumulated reserve reduced by \$445,312 (2024: reduced by \$109,054).

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	2025 \$	2024 \$
Income	8,441,808	9,138,894
Expense	(4,970,691)	(5,409,787)
Surplus Available for Research	<u>3,471,117</u>	<u>3,729,107</u>
Research Funding & Governance	<u>(3,916,429)</u>	<u>(3,838,161)</u>
Surplus / (deficit) for the year	<u>(445,312)</u>	<u>(109,054)</u>

In the year to 30 June 2025 The Kids' Cancer Project has designated (budgeted) \$3.92m to fund research projects throughout Australia.

Contributions on winding up

In the event of the company being wound up, ordinary members are required to contribute a maximum of \$100 each.

The total amount that members of the company are liable to contribute if the company is wound up is \$1,000, based on 10 current ordinary members (2024: 10).

Information on the Responsible Persons

Our Board of Responsible Persons is responsible for The Kids' Cancer Project overall performance and compliance, providing strategic direction, effective governance and leadership.

The particulars of the qualifications, experience and special responsibilities of each director who held office at any time during the year are as follows:

Nigel Everard CPA, BCom, Grad Cert (Mgmt), MBA

Nigel is Managing Director Oceania at one of the largest inflight global catering companies. Prior to this he was the Director of Operations Oceania. He has been CFO of a leading Australian quick service restaurant business. Throughout his 20-year career, he has held senior positions in operations, general management, finance, strategy and business improvement. Nigel has been deployed in Asia and Europe working in various industries including automotive, aviation, quick service restaurants and the not-for-profit sector.

Col Reynolds OAM, Founder

Col's contribution to the lives of children with cancer was officially recognised with an Order of Australia in 2000. Before founding the charity, Col was a tourist coach driver. He dedicated 30 years of his life to his profession, during which time he looked after many high-profile clients including US Secret Service agents and members of the Papal visit of Pope John Paul II.

Simmone Reynolds BCom

Simmone is a founding member of The Kids' Cancer Project Board and is currently employed with the Australian Defence Force as a Communications Officer. Earlier in her career, Simmone spent nine years working in the fast moving consumer goods sector holding positions in marketing, national account management and category development for blue chip multinationals Unilever Australasia and Nestlé.

Sue Anderson BBus, EBMA

Sue is a Director of Co Squared a Management Consultant Firm specialising in applied innovation. Her work is focused on transformation in government, property, and broad business sectors. Sue discovered the importance of research into childhood cancer when her daughter Audrey was diagnosed with an inoperable brain tumour at age five. Audrey is now finding her way as a young adult with a positive outlook on life.

Shane Sibraa

Shane was a founding partner of Argyll Scott Asia, responsible for its expansion across the Asia Pacific throughout the 2010s before its merger with Hydrogen Group plc. He stepped away from this role when his daughter, Ariane was diagnosed with a brain tumour. This experience ignited his deep passion for understanding the brain. Shane coaches leaders globally in the areas of transformational leadership and performance.

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Debra Singh

Debra was the Group CEO Household Goods for Greenlit Brands overseeing Fantastic Furniture, Plush, OMF and Freedom, and was also an Executive Director on the Board until March 2020 when she transitioned into semi-retirement. She has more than 30 years' experience in General Management, Retail Operations, Organisational Design, Human Resources and Change Management. Prior to this, Debra had a career with Woolworths spanning more than a decade during which she was the first female to lead a trading division. Debra is also a member of the Chief Executive Women's (CEW) organisation. Debra is also on ASX listed boards, she is Chair of G8 Education and Non-Executive Director of Baby Bunting and Shaver Shop Group.

Cathryn Prowse

Cathryn is a law partner at Colin Biggers & Paisley practising both insurance and employment law. She is in the 2018, 2019 and 2020 editions of The Best Lawyers in Australia in the field of insurance law for her work acting on behalf of professionals and entities facing negligence claims. In the employment space, she acts for employers in unfair dismissal, general protection, discrimination, underpayment OH&S and other workplace-related claims.

Jessica Glew

Jessie is Joint Managing Director and Chief Operating Officer (COO) for the BlackWall Limited (ASX:BWF) and its funds. Jessie has been with BlackWall since early 2011. She was made COO in early 2018 and took on the Joint Managing Director role in late 2019. Jessie has a Bachelor of International Communication from Macquarie University and finalising a Bachelor of Property Economics at the University of Technology Sydney.

Kazuma Naito (Chair)

Kaz Naito most recently served as a Managing Director and the Head of Sales and Marketing for J.P.Morgan Australia and New Zealand for their Markets and Custody businesses. He also served on the Board of J.P.Morgan Securities Australia Limited. Prior to assuming this Australasian role in August 2019, Kaz was the J.P.Morgan Asia Pacific Head of Sales and Trading for the Prime Finance business based in Hong Kong. Kazuma was also a member of J.P.Morgan Global Prime Finance Management Team as well as the Asia-Pacific Sales and Marketing Management team. He also served J.P.Morgan as a Responsible Officer with the Hong Kong Securities and Futures Commission and as an Executive Officer with the Hong Kong Monetary Authority. Prior to his 10-year career at J.P.Morgan, Kaz spent over 15 years working for Goldman Sachs in Hong Kong, London and Tokyo in their Equity Derivatives business. Kaz received a L.L.B from Keio University in Japan. Kaz lives with his wife, Catherine, and their four children on Sydney's Northern Beaches.

Timothy Blair

Tim Blair is founder of the Run for Kids Foundation, a philanthropic venture he started in 1994 after a diagnosis of epilepsy. Over the years, Tim has channelled his personal desire to be fitter and healthier into a way to raise awareness and funds for children with cancer. He believes kids are the biggest asset this world has and does all he can to enable them to be the best versions of themselves.

Timothy Rose

Tim Rose is the Director of Sales for Nine Plus (ASX: NEC). Nine Plus is a national sales team within Australia's largest media organisation, producing television, radio, print and digital advertising campaigns for thousands of businesses every year. Tim has 25 years of media, marketing and advertising experience, through his roles at APN Outdoor, WME-IMG, Huawei and Nine. Tim has a BA in Media from Macquarie University, and he lives in Mosman with his wife Toulia, and his two young children. He is passionate about travel, technology, Rugby Union and taking his family to the beach.

**The Kids' Cancer Project
Responsible Persons' report
30 June 2025**

Meetings of Responsible Persons

The number of meetings of the Company's Board of Responsible Persons ('the Board') held during the year ended 30 June 2025, and the number of meetings attended by each Responsible Person were:

	Full Board Attended	Eligible
Colin Reynolds	5	5
Sue Anderson	2	3
Shane Sibraa	2	2
Nigel Everard	4	5
Simmone Reynolds	5	5
Debra Singh	3	5
Cathryn Prowse	3	5
Jessica Glew	4	5
Kazuma Naito	5	5
Timothy Blair	4	5
Timothy Rose	5	5

Held: represents the number of meetings held during the time the Responsible Person held office.

Key Management Personnel Compensation

	Short Term Benefits \$	Post- Employment Benefits \$	Other Long- Term Benefits \$	Termination Benefits \$	Total \$
2025 Total Compensation	620,413	66,942	70,630	-	757,985
2024 Total Compensation	554,944	55,536	58,532	-	669,012

Purpose and Objectives

The Company has a single mission: to cure kids' cancer. We know that the only way to cure childhood cancer is through medical research. To that end we select and fund researchers without geographical or institutional barriers.

The Kids' Cancer Project
Responsible Persons' report
30 June 2025

Childhood cancer claims the lives of more children in Australia than any other disease. Although 80% of children survive childhood cancer, two of the most common childhood cancers, neuroblastoma and brain tumours, still take half of the children they affect.

By providing scientists with the necessary funding, our vision is to ensure that 100% of children, adolescents, and young adults survive cancer and experience no long-term health implications from their treatment.

Together we can create the opportunities for science to help kids survive and thrive, by accelerating funding for life-changing childhood cancer research.

This commitment guides our priorities across four key research pillars: Discover, Translate, Support, and Build.

DISCOVER:

- Funding innovative basic research to understand childhood cancer mechanisms.
- Identifying safe and effective new treatment strategies and developing diagnostics and treatments for rare cancers.

TRANSLATE:

- Supporting clinical research that leads to direct patient benefits and improved survival rates.
- Ensuring equitable access to clinical trials and advocating for improved trial designs and drug access.

SUPPORT:

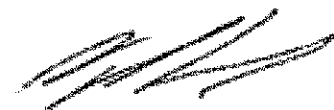
- Investing in survivorship research to identify risk factors and reduce long-term treatment effects.
- Enhancing quality of life and societal integration for survivors.

BUILD

- Developing resources and infrastructure for high quality research and supplying future leaders in childhood cancer research
- Fostering partnerships to boost funding and advocacy efforts.

The Company is guided by eminent medical and research experts who form our international Research Advisory Committee.

On behalf of the Responsible Persons



Nigel Everard
Director



Kazuma Naito
Chair

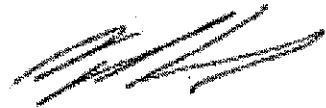
__7th October ____2025

The Kids' Cancer Project
Responsible Persons' declaration
30 June 2025

In the Responsible Persons' opinion:

- the attached financial statements and notes comply with the Accounting Standards, the Australian Charities and Not-for-profits Commission Act 2012 and New South Wales legislation the Charitable Fundraising Act 1991 and associated regulations, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Responsible Persons



Nigel Everard
Director



Kazuma Naito
Chair

_____ 7th October _____ 2025

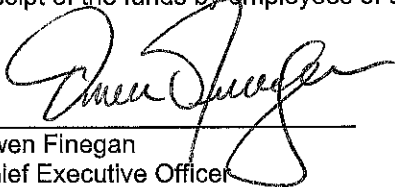
**The Kids' Cancer Project
Responsible Persons' declaration
30 June 2025**

Declaration by the Chief Executive Officer in respect of fundraising appeals pursuant to Section 7(5) of the Charitable Fundraising Act 1991 – Regulations

I, Owen Finegan, Chief Executive Officer of The Kids' Cancer Project declare, in my opinion:

- The financial report gives a true and fair view of all income and expenditure of the Company with respect to fundraising appeals, for the financial year ended 30 June 2025;
- The statement of financial position gives a true and fair view of the state of affairs with respect to fundraising appeals, as at 30 June 2025;
- The provisions of the Charitable Fundraising Act 1991 and the Regulations and the conditions attached to the authority have been complied with for the period 1 July 2024 to 30 June 2025; and
- The internal controls exercised by the Company are appropriate and effective in accounting for all income received.

It is not always practicable for the Company to establish accounting control over all sources of fundraising activities prior to receipt of the funds by employees of the Company.



Owen Finegan
Chief Executive Officer

__7th October ____ 2025

The Kids' Cancer Project
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30 June 2025

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General information

The financial statements cover The Kids' Cancer Project as an individual entity. The financial statements are presented in Australian dollars, which is The Kids' Cancer Project's functional and presentation currency.

The Kids' Cancer Project is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 1
789 Botany Road
Rosebery NSW 2018

A description of the nature of the Company's operations and its principal activities are included in the Responsible Persons' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Responsible Persons, on 14TH OCTOBER 2025. The Responsible Persons have the power to amend and reissue the financial statements.

The Kids' Cancer Project
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue			
Donations	17	7,671,511	8,265,644
Merchandise	17	653,686	785,086
Raffles	17	49,263	22,135
		<u>8,374,460</u>	<u>9,072,865</u>
Interest income		67,348	66,029
Total revenue		<u>8,441,808</u>	<u>9,138,894</u>
Expenses			
Fundraising expense		(1,621,866)	(2,197,021)
Research funding & governance expense*	18	(3,916,429)	(3,838,161)
Employee expenses		(2,268,892)	(2,109,469)
Depreciation & amortisation expense		(434,598)	(397,633)
Other expenses*	3	(645,335)	(705,664)
Total expenses		<u>(8,887,120)</u>	<u>(9,247,948)</u>
Deficit before income tax expense		(445,312)	(109,054)
Income tax expense		-	-
Deficit after income tax expense for the year	16	(445,312)	(109,054)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		<u>(445,312)</u>	<u>(109,054)</u>

During the year we reclassified certain comparative advocacy activities from operating expenses to research expenses, recognising the important role that The Kids' Cancer Projects plays in advocating for more research into childhood cancer across government's and other organisations.

The Kids' Cancer Project
Statement of financial position
As at 30 June 2025

	Note	2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	4	2,383,865	3,116,117
Trade and other receivables	5	134,022	127,798
Other assets	6	515,334	380,910
Inventories	7	106,196	69,896
Total current assets		<u>3,139,417</u>	<u>3,694,721</u>
Non-current assets			
Property, plant and equipment	8	74,787	127,551
Right-of-use assets	9	179,054	447,650
Intangibles	10	228,446	283,548
Total non-current assets		<u>482,287</u>	<u>858,749</u>
Total assets		<u>3,621,704</u>	<u>4,553,470</u>
Liabilities			
Current liabilities			
Trade and other payables	11	1,639,534	1,731,171
Lease liabilities	12	223,711	313,853
Employee benefits	13	308,801	255,280
Deferred revenue		-	89,629
Total current liabilities		<u>2,172,046</u>	<u>2,389,933</u>
Non-current liabilities			
Lease liabilities	14	-	223,710
Employee benefits	15	47,010	91,867
Total non-current liabilities		<u>47,010</u>	<u>315,577</u>
Total liabilities		<u>2,219,056</u>	<u>2,705,510</u>
Net assets		<u>1,402,648</u>	<u>1,847,960</u>
Equity			
Retained surpluses	16	<u>1,402,648</u>	<u>1,847,960</u>
Total equity		<u>1,402,648</u>	<u>1,847,960</u>

The above statement of financial position should be read in conjunction with the accompanying notes

The Kids' Cancer Project
Statement of changes in equity
For the year ended 30 June 2025

	Retained surplus \$	Total equity \$
Balance at 1 July 2023	1,957,014	1,957,014
Deficit after income tax expense for the year	(109,054)	(109,054)
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	<u>(109,054)</u>	<u>(109,054)</u>
Balance at 30 June 2024	<u>1,847,960</u>	<u>1,847,960</u>
	Retained surplus \$	Total equity \$
Balance at 1 July 2024	1,847,960	1,847,960
Deficit after income tax expense for the year	(445,312)	(445,312)
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	<u>(445,312)</u>	<u>(445,312)</u>
Balance at 30 June 2025	<u>1,402,648</u>	<u>1,402,648</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

The Kids' Cancer Project
Statement of cash flows
For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Cash flows from operating activities			
Receipts from operations (inclusive of GST)		8,262,426	9,061,346
Payments for operations (inclusive of GST)		(4,969,135)	(5,327,008)
Payments for research (inclusive of GST)		(3,703,455)	(3,625,187)
Interest received		67,348	66,029
Net cash from/(used in) operating activities	25	<u>(342,816)</u>	<u>175,180</u>
Cash flows from investing activities			
Payments for property, plant and equipment	8	(17,911)	(32,230)
Payments for intangibles	10	<u>(40,225)</u>	<u>(223,882)</u>
Net cash used in investing activities		<u>(58,136)</u>	<u>(256,112)</u>
Cash flows from financing activities			
Repayment of lease liabilities		<u>(331,300)</u>	<u>(287,192)</u>
Net cash used in financing activities		<u>(331,300)</u>	<u>(287,192)</u>
Net decrease in cash and cash equivalents		(732,252)	(368,124)
Cash and cash equivalents at the beginning of the financial year		<u>3,116,117</u>	<u>3,484,241</u>
Cash and cash equivalents at the end of the financial year	4	<u><u>2,383,865</u></u>	<u><u>3,116,117</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

The Kids' Cancer Project
Notes to the financial statements
30 June 2025

Note 1. Material accounting policy information

The accounting policies that are material to the Company are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and New South Wales legislation the Charitable Fundraising Act 1991 and associated regulations and the Corporations Act 2001, as appropriate for not-for profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Revenue recognition

The Company recognises revenue as follows:

Sale of goods

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

Rendering of services

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Donations

Donations, appeals and bequests are recognised on a receipt basis.

Raffles

Revenue relating to raffles is recognised when the raffle is completed and drawn.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Trade and other receivables

The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Property, plant and equipment

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Furniture & fixtures	15% - 20%
Office equipment	25% - 35%
IT equipment	33%
Motor vehicles	20%
Leasehold improvements	15% - 20%

Note 1. Material accounting policy information (continued)

Intangible assets

Website

Significant costs associated with the development of the revenue generating aspects of the website, including the capacity of placing orders, are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 10 years.

Software

Significant costs associated with software are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years. It is assessed annually for impairment.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Fair value measurement hierarchy

The Company is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being: Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and Level 3: Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

The fair value of assets and liabilities classified as level 3 is determined by the use of valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs.

Estimation of useful lives of assets

The Company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Company's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The Company reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Employee benefits provision

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

The Kids' Cancer Project
Notes to the financial statements
30 June 2025

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Lease make good provision

A provision has been made for the present value of anticipated costs for future restoration of leased premises. The provision includes future cost estimates associated with closure of the premises. The calculation of this provision requires assumptions such as application of closure dates and cost estimates. The provision recognised for each site is periodically reviewed and updated based on the facts and circumstances available at the time. Changes to the estimated future costs for sites are recognised in the statement of financial position by adjusting the asset and the provision. Reductions in the provision that exceed the carrying amount of the asset will be recognised in profit or loss.

Note 3. Other expenses

	2025 \$	2024 \$
General office expenses*	613,679	674,478
Audit remuneration	31,656	31,186
	<u>645,335</u>	<u>705,664</u>

*During the year we reclassified certain comparative advocacy activities from operating expenses to research expenses, recognising the important role that The Kids' Cancer Projects plays in advocating for more research into childhood cancer across government's and other organisations.

Note 4. Current assets - cash and cash equivalents

	2025 \$	2024 \$
Cash on hand	470	470
Cash at bank	1,254,330	1,989,433
Cash on term deposit	1,129,065	1,126,214
	<u>2,383,865</u>	<u>3,116,117</u>

Note 5. Current assets - trade and other receivables

	2025 \$	2024 \$
Trade receivables	130,310	130,458
Less: Allowance for expected credit losses	(8,200)	(7,200)
	<u>122,110</u>	<u>123,258</u>
Other receivables	11,912	4,540
	<u>134,022</u>	<u>127,798</u>

Allowance for expected credit losses

The ageing of the receivables and allowance for expected credit losses provided for above are as follows:

	Expected credit loss rate		Carrying amount	
	2025 %	2024 %	2025 \$	2024 \$
0 to 3 months overdue	6%	5%	123,010	124,160
Over 6 months overdue	94%	95%	7,300	6,298
			<u>130,310</u>	<u>130,458</u>

The Kids' Cancer Project
Notes to the financial statements
30 June 2025

Note 6. Current assets - Other assets

	2025	2024
	\$	\$
Accrued income	89,376	73,196
Deposit paid	5,783	14,447
Prepayments	155,857	110,329
GST receivable	108,925	95,164
Research grant prepayments	155,393	87,774
	<u>515,334</u>	<u>380,910</u>

Note 7. Current assets - inventories

	2025	2024
	\$	\$
Bears - at cost	80,881	69,896
Miscellaneous inventory	25,315	-
	<u>106,196</u>	<u>69,896</u>

Note 8. Non-current assets - property, plant and equipment

	2025	2024
	\$	\$
Leasehold improvements - at cost	243,920	243,920
Less: Accumulated depreciation	(213,471)	(172,810)
	<u>30,449</u>	<u>71,110</u>
Fixtures and fittings - at cost	14,419	14,419
Less: Accumulated depreciation	(11,314)	(9,621)
	<u>3,105</u>	<u>4,798</u>
Motor vehicles - at cost	35,856	35,856
Less: Accumulated depreciation	(29,343)	(22,171)
	<u>6,513</u>	<u>13,685</u>
Office equipment - at cost	111,153	93,242
Less: Accumulated depreciation	(76,433)	(55,284)
	<u>34,720</u>	<u>37,958</u>
	<u>74,787</u>	<u>127,551</u>

The Kids' Cancer Project
Notes to the financial statements
30 June 2025

Note 8. Non-current assets - property, plant and equipment (continued)

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Leasehold improvements \$	Fixtures and fittings \$	Motor vehicles \$	Office equipment \$	Total \$
Balance at 1 July 2023	111,772	3,686	20,856	24,398	160,712
Additions	-	2,996	-	29,234	32,230
Depreciation expense	(40,662)	(1,884)	(7,171)	(15,674)	(65,391)
Balance at 30 June 2024	71,110	4,798	13,685	37,958	127,551
Transfers in from capital WIP	-	-	-	17,911	17,911
Depreciation expense	(40,661)	(1,693)	(7,172)	(21,149)	(70,675)
Balance at 30 June 2025	<u>30,449</u>	<u>3,105</u>	<u>6,513</u>	<u>34,720</u>	<u>74,787</u>

Note 9. Non-current assets - right-of-use assets

	2025 \$	2024 \$
Land and buildings - right-of-use	1,633,949	1,633,949
Less: Accumulated depreciation	(1,454,895)	(1,186,299)
	<u>179,054</u>	<u>447,650</u>

The Company leases land and buildings for its offices under an agreement of 6 years and 1 month with no option to extend. On renewal, the terms of the leases are renegotiated.

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Land and buildings \$	Total \$
Balance at 1 July 2023	722,241	722,241
Depreciation expense	(274,591)	(274,591)
Balance at 30 June 2024	447,650	447,650
Depreciation expense	(268,596)	(268,596)
Balance at 30 June 2025	<u>179,054</u>	<u>179,054</u>

The Kids' Cancer Project
Notes to the financial statements
30 June 2025

Note 10. Non-current assets - intangibles

	2025	2024
	\$	\$
Software - at cost	715,308	489,915
Less: Accumulated amortisation	<u>(525,596)</u>	<u>(430,269)</u>
	189,712	59,646
Capital work in progress	<u>38,734</u>	<u>223,902</u>
	<u><u>228,446</u></u>	<u><u>283,548</u></u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Software \$	Capital work in progress \$	Total \$
Balance at 1 July 2023	117,296	74,128	191,424
Additions	-	223,882	223,882
Disposals - cost	-	(74,108)	(74,108)
Amortisation expense	<u>(57,650)</u>	<u>-</u>	<u>(57,650)</u>
Balance at 30 June 2024	59,646	223,902	283,548
Additions	1,491	38,734	40,225
Transfers in/(out)	223,902	(223,902)	-
Amortisation expense	<u>(95,327)</u>	<u>-</u>	<u>(95,327)</u>
Balance at 30 June 2025	<u><u>189,712</u></u>	<u><u>38,734</u></u>	<u><u>228,446</u></u>

Note 11. Current liabilities - trade and other payables

	2025	2024
	\$	\$
Trade payables	602,126	530,344
Accrued expense	1,004,871	1,168,617
PAYG payable	<u>32,537</u>	<u>32,210</u>
	<u><u>1,639,534</u></u>	<u><u>1,731,171</u></u>

Refer to note 19 for further information on financial instruments.

Note 12. Current liabilities - lease liabilities

	2025	2024
	\$	\$
Lease liability	<u><u>223,711</u></u>	<u><u>313,853</u></u>

The Kids' Cancer Project
Notes to the financial statements
30 June 2025

Note 12. Current liabilities - lease liabilities (continued)

	2025	2024
	\$	\$
Future lease payments		
Future lease payments are due as follows:		
Within one year	174,733	264,421
One to five years	-	174,733
	<u>174,733</u>	<u>439,154</u>

Note 13. Current liabilities - employee benefits

	2025	2024
	\$	\$
Annual leave	192,142	200,291
Long service leave	116,659	54,989
	<u>308,801</u>	<u>255,280</u>

Note 14. Non-current liabilities - lease liabilities

	2025	2024
	\$	\$
Lease liability	-	223,710

Note 15. Non-current liabilities - employee benefits

	2025	2024
	\$	\$
Long service leave	<u>47,010</u>	<u>91,867</u>

Note 16. Equity - retained surpluses

	2025	2024
	\$	\$
Retained surpluses at the beginning of the financial year	1,847,960	1,957,014
Deficit after income tax expense for the year	(445,312)	(109,054)
Retained surpluses at the end of the financial year	<u>1,402,648</u>	<u>1,847,960</u>

The Kids' Cancer Project
Notes to the financial statements
30 June 2025

Note 17. Results of activities

	2025 \$	2024 \$
Raffles *		
Gross Revenue from Raffles	49,263	22,135
Less: Direct Costs of Raffles (prizes, call centre, printing, mailing, bank and merchant fees)	(20,217)	(10,755)
Gross Surplus from Raffles	<u>29,046</u>	<u>11,380</u>
Merchandise		
Gross Revenue from Merchandise	653,686	785,086
Less: Direct Costs of Merchandise	(357,845)	(488,963)
Gross Surplus from Merchandise	<u>295,841</u>	<u>296,123</u>
Donations		
Gross Revenue from Donations	7,671,511	8,265,644
Less: Direct Costs of Donations	(1,243,804)	(1,697,301)
Gross Surplus from Donations	<u>6,427,707</u>	<u>6,568,343</u>
	<u>6,752,594</u>	<u>6,875,846</u>

* The Kids' Cancer Project is committed to the ongoing improvement in fundraising effectiveness through acquisition and retention of its supporter base and the continuing reduction of relative costs. Our total funds raised in the year have been very strong despite being impacted by a challenging economic environment that include Increased interest rates, war and increased cost of living challenges on many of our donor community.

Some factors impacting the gross surplus from fundraising during the financial year are comprised of the following:

- Overall fundraising income decreased by 7.7% compared with the previous year, with Regular Giving income seeing a decline of 15.8% on FY 2024. Despite a contraction in fundraising income, the overall gross surplus from fundraising saw only a marginal reduction of 1.8% on the previous year. This was achieved due to a reduction in direct costs of fundraising. FY 2025 saw an increase in the gross margin from fundraising increase from 76% to 81% and an increase in the funds committed to research...
- Donations in FY2025 included bequests of \$429,208 compared with \$417,812 in FY 2024

Fundraising expenses include specific direct costs and exclude salaries and allowances and other expenses not directly related to fundraising.

The Kids' Cancer Project
Notes to the financial statements
30 June 2025

Note 18. Research funding and related expenditure

Research title	2025 \$	2024 \$
The University of Adelaide, Cancer Australia PdCCRS, Priming the blood-brain barrier to improve drug delivery and treatment outcomes in diffuse midline glioma.	82,578	-
University of South Australia, Cancer Australia PdCCRS, Integrating cancer germline genetics, precision medicine & oncology to optimise management of paediatric AML.	83,232	-
The University of Newcastle, Cancer Australia PdCCRS, Taming free radicals to silence the epigenome of kinase active paediatric cancers.	98,648	-
Children's Cancer Institute, Dissecting drug resistance and guiding targeted therapy in paediatric gliomas	10,000	-
Monash University, National biobank network to support paediatric and AYA cancer research	-	20,232
ANZCHOG, partnership to advance national research and clinical trials portfolio for Australian and New Zealand children with cancer	200,000	150,000
ANZCHOG, Early Career Researchers Grant Partnership	10,000	10,000
University of New South Wales, Targeting NAD metabolism to overcome therapeutic resistance in acute myeloid leukaemia.	60,520	60,520
University of New South Wales, Application of gene-silencing nanodrugs to inhibit medulloblastoma growth.	-	49,759
UNSW, 'Ready, Steady, School' – development and evaluation of supportive resources for children and adolescents returning to school after cancer	-	18,667
ANZCHOG, Targeted paediatric high grade glioma therapy (TarGet) clinical trial.	50,000	-
Neulene CA PdCCRS, Personalised target therapy for adolescent and young adult medulloblastoma	-	48,236
Advocacy in support of childhood cancer research	681,834	578,235
ANZSA Sarcoma Fellowship Sponsorship	21,500	-
Murdoch Institute, Pharmacogenetics real-time implementation of rare toxicity predisposition (PRIORITY-P)	-	86,582
Murdoch Institute, A combined genetic and follicle density risk prediction approach to identifying infertility risk in paediatric cancer patients (GENIE)	100,584	100,584
Children's Cancer Institute, Cancer Australia PdCCRS, Enhanced polyamine depletion as a novel therapy for aggressive childhood cancers	153,514	79,998
The University of Melbourne, Sir Peter MacCullum Dept Oncology, Targeting altered serine metabolism in MLL re-arranged paediatric AML	-	54,585
The University of Newcastle, Pharmaco- phospho-proteo genomics of paediatric High-Grade Gliomas (HGG)	50,000	100,000
Cancer Australia, PdCCRS, St Vincent's Institute of Medical Research -Identification of megakaryocyte and platelet bone marrow niches	2,687	47,000
Queensland University of Technology, Reducing the long-term side effects of chemotherapy in cancer survivors	49,690	99,380
UNSW, iBounce - a digital health education program to improve childhood cancer survivor's self-efficacy to engage in physical activity	149,056	195,308
UNSW, Children's Cancer Institute, Exploiting the DNA damage response in paediatric sarcoma	43,608	87,216
UNSW, Children's Cancer Institute, Simultaneous detection of chemotherapy resistance and targeted agent sensitivity using single cell sequencing of residual malignant tissues	-	55,000
Queensland University of Technology, From Bench to Bedside - Developing and Osteosarcoma precision oncology workflow	49,862	99,724
Sydney Children's Hospital Foundation, Clinical translation of CAR T cell therapy for the treatment of sarcoma	-	40,500
Telethon Kid's Institute, Connect 1903, A Pilot and Surgical Study of Larotrectinib for treatment of children with newly diagnosed High Grade Glioma with NTKR	-	3,925
The University of Western Australia, Discovering new ways to treat deadly childhood brain cancers by understanding the unique immune system of the childhood brain	-	38,607

The Kids' Cancer Project
Notes to the financial statements
30 June 2025

Note 18. Research funding and related expenditure (continued)

UNSW, Novel combination of drug strategies aimed at inactivating the cancer driven gene MYCN	-	75,000
Queensland University of Technology, Responding to late effects in survivors of childhood cancer - RECOVER	99,940	100,000
Col Reynolds Fellowship, Children's Cancer Institute, Dissecting drug resistance and guiding targeted therapy in paediatric gliomas	-	10,000
Col Reynolds Fellowship, The Peter MacCallum Cancer Centre, Improving outcomes for relapsed acute lymphoblastic leukaemia	59,531	127,888
Col Reynolds Fellowship, The Murdoch Children's Research Institute, Breathe easier after transplantation (haematopoietic); understanding infectious and non-infectious complications	10,000	10,000
Col Reynolds Fellowship, The Murdoch Children's Research Institute, Implementation of genomic testing and software informed dosing interventions	68,000	68,000
Col Reynolds Fellowship, The Australian Centre for Health Services Innovation, The financial burden of paediatric cancers on families - impact, needs and preferences	5,000	10,000
Col Reynolds Fellowship / UNSW and University of Melbourne, Exploring the psychosocial impact of genomic sequencing technologies for the diagnosis of cancer predisposition syndromes	10,000	10,000
Col Reynolds Fellowship, The Walter & Eliza Hall Institute of Medical Research, Developing novel cellular immunotherapies for paediatric high grade gliomas.	51,369	-
The Telethon Kids Institute, Towards safe and effective immunotherapy for soft tissue sarcoma	-	44,665
Westmead Children's Hospital / Monash University, An international scientific program in clinical research to improve outcomes of newly diagnosed EWING sarcoma - trial 1	105,000	100,000
University of Queensland - Institute of Molecular Bioscience / Cancer Australia PdCCRS. Medulloblastoma - a new and effective combination therapy for children with brain cancer	-	122,066
Cancer Australia PdCCRS / Royal Adelaide Hospital. Targeting the DC-T cell axis to treat glioblastoma	99,982	99,984
Children's Cancer Institute - Targeting the thioredoxin system as a novel strategy for DIPG	54,550	110,170
Westmead Children's Hospital - Gene changes in childhood cancer patients leading to the child's cancer development	-	91,000
Col Reynolds Fellowship, Children's Cancer Institute - Polyamine pathway inhibition as a targeted therapy for MYC - amplified medulloblastoma in paediatric patients	-	76,757
Col Reynolds Fellowship, Children's Medical Research Institute - Targeting Nuclear F-actin to kill AKT-derived paediatric cancer	204,290	204,290
Col Reynolds Fellowship, Children's Cancer Institute - Identify a novel low toxicity therapy for H3-G34R/V high grade glioma patients to improve post treatment quality of life	174,762	87,381
Col Reynolds Fellowship, Children's Cancer Institute - Improving the stratification of neuroblastoma patients to achieve better outcomes	205,648	102,824
Col Reynolds Fellowship, The University of Newcastle, Identification of a novel immuno-oncology target & extracellular matrix constituent in paediatric tumours.	10,000	-
Col Reynolds Fellowship, The University of Newcastle, Targeting the metabolic dependencies of diffuse midline glioma.	85,000	-
Col Reynolds Fellowship, Children's cancer Institute, Improving the outcomes of childhood brain tumour surgery using AI based MRI tractography	91,987	-
Col Reynolds Fellowship, Children's Cancer Institute, Prevention of SMARCB1 driven tumours in children at increased risk of cancer	46,000	-
Col Reynolds Fellowship, Queensland University of Technology, Optimising symptom management in paediatric oncology patients	34,000	-
University of Queensland - The Fraser Institute. Training natural killer cells for immunotherapy for children, adolescents & adults with sarcoma	50,000	50,000
Col Reynolds Fellowship, Children's Cancer Institute. Developing novel treatments for high risk childhood brain cancer	92,000	46,000
Col Reynolds Fellowship, Children's Cancer Institute. Improving outcomes of childhood brain tumour surgery using AI based automated MRI tractography	-	68,991
Col Reynolds Fellowship, The University of Sydney. From the ward to the playground - an active approach to childhood cancer	167,560	83,780
Col Reynolds Fellowship, Griffith University. DECIDE - trial of an e-health pain management decision aid for parents of children undergoing haematopoietic stem cell transplantation therapy	162,365	81,183

The Kids' Cancer Project
Notes to the financial statements
30 June 2025

Note 18. Research funding and related expenditure (continued)

Col Reynolds Fellowship, The Sydney Children's Hospital Network, The role of occupational therapy in paediatric oncology	10,000	-
Col Reynolds Fellowship, The Murdoch Children's Research Institute, creating an immersive virtual environment to prepare paediatric oncology patients for radiation therapy.	106,650	-
Precision gene editing for Fanconi Anaemia	10,000	-
Monash University & ANZCHOG, Interfant: International collaborative treatment protocol for infants with acute lymphoblastic leukemia.	74,398	-
Family Support	15,000	7,526
Clinical trial in partnership with Investa	69,135	-
Donation to Kids Cancer Institute	-	40,000
Grant Funding repaid to The Kids' Cancer Project during the year	(153,051)	(13,403)
Funding Accrued in Previous Year applied to FY 25 Research Projects	3,916,429	3,838,160

Note 19. Financial instruments

Financial risk management objectives

The Company's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company. The Company uses derivative financial instruments such as forward foreign exchange contracts to hedge certain risk exposures. Derivatives are exclusively used for hedging purposes, i.e. not as trading or other speculative instruments. The Company uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks, ageing analysis for credit risk and beta analysis in respect of investment portfolios to determine market risk.

Risk management is carried out by senior finance executives ('finance') under policies approved by the Board of Responsible Persons ('the Board'). These policies include identification and analysis of the risk exposure of the Company and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks within the Company's operating units. Finance reports to the Board on a monthly basis.

	2025	2024
	\$	\$
Financial Assets		
Cash and cash equivalents	2,383,865	3,116,117
Trade and other receivables	134,022	127,798
Other assets	515,334	380,910
Total Financial Assets	3,033,221	3,624,825
Financial Liabilities		
Trade and other payables	1,606,998	1,680,180
Lease liabilities	223,711	537,563
Total Financial Liabilities	1,830,709	2,217,743

Market risk

Foreign currency risk

The company do not undertake transactions denominated in foreign currency and is not exposed to foreign currency risk through foreign exchange rate fluctuations.

Price risk

The Company is not exposed to any significant price risk.

Interest rate risk

The Company is not exposed to material interest rate risk.

The Kids' Cancer Project
Notes to the financial statements
30 June 2025

Note 19. Financial instruments (continued)

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The Company obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The Company does not hold any collateral.

The Company has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the Company based on recent sales experience, historical collection rates and forward-looking information that is available.

Generally, trade receivables are written off when there is no reasonable expectation of recovery. Indicators of this include the failure of a debtor to engage in a repayment plan, no active enforcement activity and a failure to make contractual payments for a period greater than 1 year.

Liquidity risk

Vigilant liquidity risk management requires the Company to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The Company manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Remaining contractual maturities

The following tables detail the Company's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
2025						
Non-derivatives						
<i>Non-interest bearing</i>						
Trade payables	-	1,606,998	-	-	-	1,606,998
Total non-derivatives		1,606,998	-	-	-	1,606,998

	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
2024						
Non-derivatives						
<i>Non-interest bearing</i>						
Trade payables	-	1,680,180	-	-	-	1,680,180
Total non-derivatives		1,680,180	-	-	-	1,680,180

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Fair value of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

The Kids' Cancer Project
Notes to the financial statements
30 June 2025

Note 20. Capital management

Management controls the capital of the Company to ensure that adequate cash flows are generated to fund research programs and that returns from investments are maximised.

Risk management policies are approved and reviewed by the Board on a regular basis. These include credit risks and policies and future cash flow requirements.

Management effectively manages the Company's capital by assessing the Company's financial risks and responding to changes in these risks and the market. There have been no changes in the strategy adopted by management to control the capital of the Company since the previous financial year.

Note 21. Key management personnel disclosures

Compensation

The aggregate compensation made to Responsible Persons and other members of key management personnel of the Company is set out below:

	2025 \$	2024 \$
Short-term employee benefits	620,413	554,944
Post-employment benefits	66,942	55,536
Long-term benefits	70,630	58,532
	<u>757,985</u>	<u>669,012</u>

Note 22. Contingent liabilities

A bank guarantee for \$122,833 has been established with a third party in relation to the property lease rental and is in place for the term of the lease (2024: \$122,833).

Note 23. Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 21.

Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Note 24. Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

The Kids' Cancer Project
Notes to the financial statements
30 June 2025

Note 25. Reconciliation of deficit after income tax to net cash from/(used in) operating activities

	2025	2024
	\$	\$
Deficit after income tax expense for the year	(445,312)	(109,054)
Adjustments for:		
Depreciation and amortisation	434,598	397,633
Impairment of property, plant and equipment	-	92,707
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(22,402)	(104,914)
Decrease/(increase) inventories	(36,300)	(28,304)
Decrease/(increase) in other assets	(118,245)	50,012
Increase/(decrease) in employee benefits	8,664	32,838
Increase/(decrease) in deferred income	(89,629)	690
Increase/(decrease) in trade and other payables	(74,190)	(156,428)
Net cash from/(used in) operating activities	<u>(342,816)</u>	<u>175,180</u>

Independent Auditor's Report to the Members of The Kids' Cancer Project

Report on the Audit of the Financial Report



Our opinion on the Financial Report

In our opinion, the accompanying financial report of The Kids' Cancer Project (the Company) has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- Giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- Complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

What was audited?

We have audited the financial report of the Company, which comprises

- The statement of financial position as at 30 June 2025,
- The statement of profit or loss and other comprehensive income for the year then ended,
- The statement of changes in equity for the year then ended,
- The statement of cash flows for the year then ended,
- Notes to the financial statements, including material accounting policy information, and
- The Responsible Persons' declaration.

Basis for Opinion

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 are independent of the Company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (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.

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

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Other Information

The Responsible persons are responsible for the other information. The other information comprises the information included in the Company's Responsible Persons' report for the year ended 30 June 2025, 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 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, 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 Responsible Persons for the Financial Report

The responsible persons 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 – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*. The responsible persons responsibility also includes such internal control as the responsible persons 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 responsible persons are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible persons either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The responsible persons are responsible for overseeing the Registered Company's financial reporting process.

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 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 this 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:

https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

William Buck

William Buck
Accountants & Advisors
ABN 16 021 300 521

Lloyd Crawford

Lloyd Crawford
Partner
Sydney, 7 October 2025