

# It's a Bloke Thing Foundation

## Financial Statements and Audit Report

Year ended 31 December 2016

Confidential

**Prepared by:**

**Crowe Horwath South QLD**  
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**It's a Bloke Thing Foundation**  
**ABN 28 758 925 428**

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**Financial Report**

**For the year ended 31 December 2016**

**Prepared by:**

**GTH Accounting Group**

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***It's a Bloke Thing Foundation ABN 28 758 925 428***

***Trustee: It's a Bloke Thing (QLD) Limited***

**FINANCIAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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***It's a Bloke Thing Foundation ABN 28 758 925 428***

***Trustee: It's a Bloke Thing (QLD) Limited***

#### **DIRECTORS' REPORT**

Your directors present this report on the company for the financial year ended 31 December 2016.

#### **Directors**

The names of the directors of the trustee company in office at any time during the year and to the date of this report are:

Gary Gardner

Michael Hubbard

Mark Crampton

Directors have been in office since the formation of the trustee company to the date of this report unless otherwise stated.

#### **Committee**

It's a Bloke Thing Foundation is proud to present our committee for the It's a Bloke Thing Prostate Cancer Luncheon:

<b>Name</b>	<b>Meetings Attended</b>	<b>Meetings Held</b>
John Wagner (Chair)	8	8
Gary Gardner	6	8
John Fitzgibbons	7	8
Mark Crampton	5	8
Michael Hubbard	6	8
Marcus Barnard	6	8
Maralyn Fitzgibbons	7	8
Liz Wagner	8	8
Tracey Crampton	5	8
Melissa Templeman	6	8
Hayley Hubbard	4	8
David Russell	8	8
Kelli Russell	8	8

***It's a Bloke Thing Foundation ABN 28 758 925 428***

***Trustee: It's a Bloke Thing (QLD) Limited***

#### **Principal Goal and Objectives**

The principal goal of the foundation during the year is to raise funds for Prostate Cancer research and men's health awareness programs through valued sponsorship from local businesses and community members, as well as individual attendance at the annual It's a Bloke Thing Prostate Cancer Luncheon.

The objective of the committee is to break down the walls and get men talking about their health with their partners, families and friends. This is so important in the quest to create prostate awareness and save lives.

We are proud to partner with the Prostate Cancer Foundation of Australia and Toowoomba Hospital Foundation to raise vital funds to support prostate cancer research and various men's health awareness programs.

#### **Operating Results**

The surplus of the Foundation for the year ended 31 December 2016 was **\$74,038**

#### **Funds Distributed**

The Foundation made \$668,055 of donations to its partners, made up of the following:

\$ 660,640 – The Prostate Cancer Foundation of Australia

\$ 7,415 – Toowoomba Hospital Foundation

The foundation negotiated a deal whereby each dollar donated to The Prostate Cancer Foundation of Australia was matched by the Australian Prostate Cancer Foundation of Australia towards prostate cancer research. As a direct result of the It's a Bloke Thing's fundraising activities, over \$1.3 million dollars was raised towards men's health.

***It's a Bloke Thing Foundation ABN 28 758 925 428***

***Trustee: It's a Bloke Thing (QLD) Limited***

**Lead auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 31 December 2016 has been received and can be found on page 5 of the financial report.

Signed in accordance with a resolution of the Board of Directors.



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Michael Hubbard

Director

Dated this 23<sup>rd</sup> day of MAY 2017

## Auditor's Independence Declaration

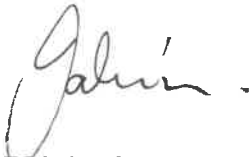
Under S 307C of the Australian Charities and Not-for-profits Commission Act 2012

As auditor of It's a Bloke Thing Foundation for the year ended 31 December 2016, I declare that, to the best of my knowledge and belief, there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of It's a Bloke Thing Foundation during the year.

### **CROWE HORWATH SOUTH QLD**



**JESSICA GALVIN**  
Partner

Signed at Toowoomba, 25 May 2017

***It's a Bloke Thing Foundation ABN 28 758 925 428***

***Trustee: It's a Bloke Thing (QLD) Limited***

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2016**

	<b>Note</b>	<b>2016</b>	<b>2015</b>
		<b>\$</b>	<b>\$</b>
<b>INCOME FROM CONTINUING OPERATIONS</b>			
<b>REVENUE</b>			
Donations received		114,590	27,639
Functions, special events and other fundraising	2	893,350	694,019
Interest revenue		2,634	3,901
<b>Total revenue</b>		<b>1,010,574</b>	<b>725,559</b>
<b>Total income from continuing operations</b>		<b>1,010,574</b>	<b>725,559</b>
<b>EXPENSES FROM CONTINUING OPERATIONS</b>			
Fundraising expenses		250,859	135,570
Other expenses		17,622	17,932
Donations made	3	668,055	581,300
<b>Total expenses from continuing operations</b>		<b>936,536</b>	<b>734,802</b>
<b>Operating result from continuing operations</b>		<b>74,038</b>	<b>(9,243)</b>
Income tax expense	1.e	-	-
Surplus/(deficit) after income tax		74,038	(9,243)
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive income/(deficit)</b>		<b>74,038</b>	<b>(9,243)</b>

The accompanying notes form part of these financial statements.



***It's a Bloke Thing Foundation ABN 28 758 925 428***

***Trustee: It's a Bloke Thing (QLD) Limited***

**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016**

	<b>Note</b>	<b>2016</b>	<b>2015</b>
		<b>\$</b>	<b>\$</b>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	161,843	91,269
Trade and other receivables	5	6,000	2,016
<b>TOTAL CURRENT ASSETS</b>		<b>167,843</b>	<b>93,285</b>
<b>TOTAL ASSETS</b>		<b>167,843</b>	<b>93,285</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable and other payables	6	2,280	1,760
<b>TOTAL CURRENT LIABILITIES</b>		<b>2,280</b>	<b>1,760</b>
<b>TOTAL LIABILITIES</b>		<b>2,280</b>	<b>1,760</b>
<b>NET ASSETS</b>		<b>165,563</b>	<b>91,525</b>
<b>EQUITY</b>			
Retained surplus		165,463	91,425
Settlement sum		100	100
<b>TOTAL EQUITY</b>		<b>165,563</b>	<b>91,525</b>

The accompanying notes form part of these financial statements.

**It's a Bloke Thing Foundation ABN 28 758 925 428**

**Trustee: It's a Bloke Thing (QLD) Limited**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	<b>Settlement Sum</b>	<b>Retained Surplus</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Balance at 1 January 2015</b>	100	100,668	100,768
<b>Comprehensive income</b>			
Deficit after income tax	-	(9,243)	(9,243)
Other comprehensive income for the year, net of tax	-	-	-
<b>Balance at 31 December 2015</b>	100	91,425	91,525
<b>Balance at 31 December 2015</b>	100	91,425	91,525
<b>Balance at 1 January 2016</b>	100	91,425	91,525
<b>Comprehensive income</b>			
Surplus after income tax	-	74,038	74,083
Other comprehensive income for the year, net of tax	-	-	-
<b>Balance at 31 December 2016</b>	100	165,463	165,563
<b>Balance at 31 December 2016</b>	100	165,463	165,563

The accompanying notes form part of these financial statements.

***It's a Bloke Thing Foundation ABN 28 758 925 428***

***Trustee: It's a Bloke Thing (QLD) Limited***

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2016**

	<b>Note</b>	<b>2016</b>	<b>2015</b>
		<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from donations, fundraising and events		1,003,956	719,642
Payments for fundraising expenses		(250,859)	(135,570)
Payments for other expenses		(17,102)	(17,822)
Donations made		(668,055)	(581,300)
Interest received		2,634	3,901
Net cash from operating activities	<b>7</b>	<b>70,574</b>	<b>(11,149)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from settlement sum		-	-
Net cash from financing activities		-	-
Net increase in cash held		70,574	(11,149)
Cash on hand at the beginning of the financial year		91,269	102,418
Cash on hand at the end of the financial year	<b>4</b>	<b>161,843</b>	<b>91,269</b>

The accompanying notes form part of these financial statements.

***It's a Bloke Thing Foundation ABN 28 758 925 428***

***Trustee: It's a Bloke Thing (QLD) Limited***

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

The financial statements cover the economic entity of It's a Bloke Thing Foundation. It's a Bloke Thing foundation is a Not-for-profit Public Ancillary Fund, established and domiciled in Australia.

The financial statements as presented are for the year 1 January 2016 to 31 December 2016.

The financial statements were authorised for issue on 24 April 2017 by the directors of the trustee company.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

These special purpose financial statements have been prepared to satisfy the trustee directors' reporting requirements under the Australian Charities and Not-for-profits Commission Act 2012.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial report for the entity has been prepared on a going concern basis.

In determining this basis for preparation of the financial report, the directors have reviewed the financial performance, future performance, future operating plans (including cash flow forecasts), financial position and existing and proposed finance facilities of the entity

The financial report contains no adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts or classification of liabilities that might be necessary if the entity does not continue as a going concern.

The financial statements have been prepared in accordance with the Australian Charities and Not-for-profits Commission Act 2012, the recognition and measurement requirements of all Australian Accounting Standards (including Australian Accounting Interpretations), and the disclosure requirements of the following Australian Accounting standards:

AASB 101: Presentation of Financial Statements

AASB 107: Cash Flow Statements

AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors

AASB 110: Events after the Reporting Year

AASB 1031: Materiality

AASB 1048: Interpretations and Application of Standards

AASB 1054: Australian Additional Disclosures

The financial statements are presented in Australian dollars, which is also the entity's functional currency.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**a. Revenue**

It's a Bloke Thing Foundation receives non-reciprocal contributions of assets from parties for zero or a nominal value. These assets are recognised as income from fundraising events at the receipt of income.

Donations and pledges are recognised as revenue when received.

Interest revenue is recognised as it accrues using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

**b. Cash on Hand**

Cash on hand equivalents includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less.

**c. Trade and Other Receivables**

Accounts receivable and other debtors include amounts due from donors and any outstanding grant receipts. Receivables expected to be collected within 12 months of the end of the reporting year are classified as current assets. All other receivables are classified as non-current assets.

**d. Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where a transaction has a GST-free status in line with GST concessions provided to not-for-profit entities. Payables in the statement of financial positions are shown inclusive of GST, where appropriate.

**e. Income Tax**

It's a Bloke Thing Foundation has tax-exempt status as a tax concession charity under the *Income Tax Assessment Act 1997*.

**f. Accounts Payable and Other Payables**

Trade and other payables represent the liability outstanding at the end of the reporting year for goods and services received by the company during the reporting year which remain unpaid. The balance is recognised as a current liability with the amount being normally paid within 30 days of recognition of the liability.

**g. Critical Accounting Estimates and Judgments**

It's a Bloke Thing Foundation raises most of its revenue through auctions, raffles and ticket sales at multiple input taxed events throughout the year. The items used as prizes within each of the above categories are mostly obtained from donations. These donations are recognised as revenue upon receipt (i.e. day of event as risks and rewards are not transferred until this day). As the items are in the form of goods, significant estimates are required in assessing the fair value of each donation. These estimates are as follows:

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**(i) *Auction Items***

The auction value (i.e. proceeds raised) at auction is considered to be the most accurate reflection of fair value.

**(ii) *Raffle Items***

Upon donation of these items, a regular retail price is determined. This price is considered to be the fair value of the donated item and is disclosed on the raffle ticket.

**h. *Economic Dependence***

It's a Bloke Thing Foundation relies on income generated by its input taxed fundraising events each year. The primary event is the Prostate Cancer Luncheon which generates a significant portion of the foundations income for the year.

The trustee directors have reviewed the sums expected to be raised in the next financial year, and believe the expenditure commitments in that same year can be met from this expected income.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**NOTE 2: REVENUE**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
<b>The following significant revenue items are relevant in explaining the financial performance:</b>		
<b>Functions, special events and other fundraising</b>		
– Auctions	320,670	256,000
– Raffles	188,690	148,480
– Sponsorship	186,350	166,470
– Ticket sales	195,000	102,000
– Other sale items	2,640	21,069
<b>Total functions, special events and other fundraising</b>	<b>893,350</b>	<b>694,019</b>

**NOTE 3: DONATIONS MADE**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
Prostate Cancer Foundation of Australia	660,640	555,000
Toowoomba Hospital Foundation	7,415	20,000
ManUp for Prostate Cancer	-	6,300
	<b>668,055</b>	<b>581,300</b>

**NOTE 4: CASH AND CASH EQUIVALENTS**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
Cash at bank and on hand	161,843	91,269
	<b>161,843</b>	<b>91,269</b>

**NOTE 5: TRADE AND OTHER RECEIVABLES**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
<b>CURRENT</b>		
Other receivables	6,000	2,016
	<b>6,000</b>	<b>2,016</b>

***It's a Bloke Thing Foundation ABN 28 758 925 428***

***Trustee: It's a Bloke Thing (QLD) Limited***

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**NOTE 6: ACCOUNTS PAYABLE AND OTHER PAYABLES**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
<b>CURRENT</b>		
Accruals and other payables	2,280	1,760
	<u>2,280</u>	<u>1,760</u>

**NOTE 7: CASH FLOW INFORMATION**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
<b>Reconciliation of cash flows from operations with net current year surplus</b>		
Net current year surplus(deficit)	74,038	(9,243)
Changes in assets and liabilities:		
– (increase)/decrease in trade and other receivables	(3,984)	(2,016)
– (decrease)/increase in accounts payable and other payables	520	110
Cash flows (used in)/provided by operating activities	<u>70,574</u>	<u>(11,149)</u>

**NOTE 8: TRUSTEE DETAILS**

The registered office of the company and principal place of business of It's a Bloke Thing Foundation is:

Level 2  
1a Kitchener Street  
Toowoomba QLD 4350

**NOTE 9: EVENTS AFTER REPORTING YEAR**

The directors of the trustee company are not aware of any significant events since the end of the reporting year which has significantly affected, or may significantly affect the entity's operation's, the result of those operations, or the entity's state of affairs in future financial years.



***It's a Bloke Thing Foundation ABN 28 758 925 428***

***Trustee: It's a Bloke Thing (QLD) Limited***

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**NOTE 10: RELATED PARTY TRANSACTIONS**

It's a Bloke Thing Foundations main related parties are as follows:

**a. Key management personnel**

<b>Name</b>	<b>Position</b>
Gary Gardner	Director, Company Secretary
Michael Hubbard	Director, Treasurer
Mark Crampton	Director
John Fitzgibbons	Committee Member
John Wagner	Chairman, Committee Member
Marcus Barnard	Committee Member
David Russell	Committee Member

All key management personnel held these positions for the entire financial year.

**b. Other related parties**

Other related parties include close family members of the key management personnel, and entities that are controlled or jointly controlled by those key management personnel or their close family members, individually or collectively with family members or key management personnel.

**c. Transactions with related parties**

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The directors of the trustee company are not remunerated by the It's a Bloke Thing Foundation.

***It's a Bloke Thing Foundation ABN 28 758 925 428***

***Trustee: It's a Bloke Thing (QLD) Limited***

**DIRECTORS' DECLARATION**

In accordance with a resolution of the trustee directors of It's a Bloke Thing (QLD) Limited, the directors declare that:

1. The financial statements and notes, as set out on pages 6 to 15, are in accordance with the *ACNC Act 2012* and:
  - a. comply with the Australian Accounting Standards applicable to the foundation; and
  - b. give a true and fair view of the financial position of the foundation as at 31 December 2016 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the foundation will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



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Michael Hubbard

Director

Dated this 25<sup>th</sup> day of May 2017

## Independent Auditor's Report

To the members of It's a Bloke Thing Foundation

### Opinion

We have audited the financial report of It's a Bloke Thing Foundation, which comprises the statement of financial position as at 31 December 2016, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the financial report of It's a Bloke Thing Foundation has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of It's a Bloke Thing Foundation's financial position as at 31 December 2016 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

### 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 It's a Bloke Thing Foundation 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* (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.

### Emphasis of matter - Basis of accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling It's a Bloke Thing Foundation's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Responsibilities of directors of the trustee company for the financial report

The directors of the trustee company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The director's responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a 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 It's a Bloke Thing Foundation's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate It's a Bloke Thing Foundation 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 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.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of It's a Bloke Thing Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the It's a Bloke Thing Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause It's a Bloke Thing Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**CROWE HORWATH SOUTH QLD**

A handwritten signature in black ink, appearing to read "Galvin".

**JESSICA GALVIN**  
Partner

Signed at Toowoomba, 25 May 2017