



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

Financial Report

For the period ended 31 December 2018

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 PERIOD ENDED 31 DECEMBER 2018**

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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 period ended 31 December 2018

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 (Resigned 27 February 2019)

Marcus Barnard (Appointed 27 February 2019)

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:

Name	Meetings Attended	Meetings Held
David Russell (Chair)	6	6
Gary Gardner	4	6
John Wagner	6	6
John Fitzgibbons	6	6
Michael Hubbard	6	6
Marcus Barnard	6	6
Maralyn Fitzgibbons	6	6
Liz Wagner	6	6
Melissa Gardner	3	6
Hayley Hubbard	1	6
Kelli Russell	4	6

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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 deficit of the Foundation after making donations to its partners for the period ended 31 December 2018 was (\$698,563)

Funds Distributed

The Foundation made \$1,767,623 of donations to its partners in the 2018 financial year, made up of the following:

\$ 1,762,623 – Prostate Cancer Foundation of Australia
\$ 5,000 – Toowoomba Hospital Foundation

The foundation has a funding arrangement whereby each dollar donated to The Prostate Cancer Foundation of Australia is matched by the Australian Prostate Cancer Foundation of Australia towards prostate cancer research.

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

Lead auditor's Independence Declaration

The lead auditor's independence declaration for the period ended 31 December 2018 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.



Michael Hubbard
Director

Dated this 16th day of September 2019

Auditor's Independence Declaration

As auditor of It's a Bloke Thing Foundation for the year ended 31 December 2018, 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 South QLD


Jessica Galvin

Partner

16 September 2019
Toowoomba

The title 'Partner' conveys that the person is a senior member within their respective division and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately-owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe South QLD, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation. Liability limited other than for acts or omissions of financial services licensees.

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 PERIOD ENDED 31 DECEMBER 2018

	Note	2018	2017
		\$	\$
INCOME FROM CONTINUING OPERATIONS			
REVENUE			
Donations received		56,698	122,114
Functions, special events and other fundraising	2	1,395,129	836,320
Local government grants		-	10,000
Interest revenue		4,363	1,928
Total revenue		1,456,190	970,362
Total income from continuing operations		1,456,190	970,362
EXPENSES FROM CONTINUING OPERATIONS			
Fundraising expenses		366,285	214,309
Other expenses		20,865	25,201
Donations made	3	1,767,623	2,940
Total expenses from continuing operations		2,154,753	242,450
Operating result from continuing operations		(698,563)	727,912
Total Comprehensive(Deficit)/ Income		(698,563)	727,912

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 2018

	Note	2018	2017
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash on hand	4	193,801	891,019
Trade and other receivables	5	3,600	4,500
Prepayments		3,125	-
TOTAL CURRENT ASSETS		200,526	895,519
TOTAL ASSETS		200,526	895,519
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	6	5,615	2,045
TOTAL CURRENT LIABILITIES		5,615	2,045
TOTAL LIABILITIES		5,615	2,045
NET ASSETS		194,911	893,475
EQUITY			
Retained surplus		194,811	893,375
Settlement sum		100	100
TOTAL EQUITY		194,911	893,475

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 PERIOD ENDED 31 DECEMBER 2018**

	Settlement Sum	Retained Surplus	Total
	\$	\$	\$
Balance at 1 January 2018	100	893,375	893,475
Comprehensive income			
Operating result from continuing operations	-	(698,563)	(698,563)
Balance at 31 December 2018	100	(698,563)	(698,563)
Balance at 31 December 2018	100	194,811	194,911

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 2018

	Note	2018	2017
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from donations, fundraising and events		1,452,727	959,934
Payments for fundraising expenses		(366,244)	(214,309)
Payments for other expenses		(20,441)	(25,437)
Local government grant		-	10,000
Donations made		(1,767,623)	(2,940)
Interest received		4,363	1,928
Net cash from / (used in) operating activities	7	(697,218)	729,176
Net (decrease) / increase in cash held		(697,218)	729,176
Cash on hand at the beginning of the financial year		891,019	161,843
Cash on hand at the end of the financial year	4	193,801	891,019

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 PERIOD ENDED 31 DECEMBER 2018

The financial statements cover the economic entity of It's a Bloke Thing Foundation. It's a Bloke Thing foundation is a Public Ancillary Fund, established and domiciled in Australia.

The financial statements as presented are for the period 1 January 2018 to 31 December 2018.

The financial statements were authorised for issue on **16th September 2019** 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 Period

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 PERIOD ENDED 31 DECEMBER 2018

Significant Accounting Policies

a. Revenue

Grant Revenue is recognized in the Statement of Profit or Loss and Other Comprehensive Income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognized in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

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 period are classified as current assets.

d. Goods and Services Tax (GST)

The entity is not currently registered for GST

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 period for goods and services received by the company during the reporting period 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.

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 PERIOD ENDED 31 DECEMBER 2018

g. 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 period can be met from this expected income.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

NOTE 2: REVENUE

	2018	2017
	\$	\$
The following significant revenue items are relevant in explaining the financial performance:		
Functions, special events and other fundraising		
– Auctions	757,421	468,230
– Raffles	202,560	142,720
– Sponsorship	206,358	100,640
– Ticket sales	214,000	123,000
– Other sale items	14,790	1,730
Total functions, special events and other fundraising	1,395,129	836,320

NOTE 3: DONATIONS MADE

	2018	2017
	\$	\$
Prostate Cancer Foundation of Australia	1,762,623	-
Toowoomba Hospital Foundation	5,000	2,940
	1,767,623	2,940

NOTE 4: CASH AND CASH EQUIVALENTS

	2018	2017
	\$	\$
Cash at bank and on hand	193,801	891,019
	193,801	891,019

NOTE 5: TRADE AND OTHER RECEIVABLES

	2018	2017
	\$	\$
CURRENT		
Other receivables	3,600	4,500
	3,600	4,500

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

NOTE 6: ACCOUNTS PAYABLE AND OTHER PAYABLES

	2018	2017
	\$	\$
CURRENT		
Accruals and other payables	5,615	2,045
	<u>5,615</u>	<u>2,045</u>

NOTE 7: CASH FLOW INFORMATION

	2018	2017
	\$	\$
Reconciliation of cash flows from operations with net current year surplus		
Net current year surplus(deficit)	(698,563)	727,911
Changes in assets and liabilities:		
– (increase)/decrease in trade and other receivables	900	1,500
– (increase)/decrease in prepayments	(3,125)	-
– (decrease)/increase in accounts payable and other payables	3,570	(235)
Cash flows (used in)/provided by operating activities	<u>(697,218)</u>	<u>729,176</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 PERIOD

The directors of the trustee company are not aware of any significant events since the end of the reporting period 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.

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018
NOTE 10: RELATED PARTY TRANSACTIONS

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

a. Key management personnel

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

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

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 2018 and its performance for the period 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.



Michael Hubbard

Director

Dated this 16th day of September 2019

Independent Auditor's Report

To the Members of It's A Bloke Thing Foundation

Opinion

We have audited the special purpose financial report (the financial report) of It's a Bloke Thing Foundation (the Foundation), which comprises the statement of financial position as at 31 December 2018, the statement of comprehensive income, the statement of changes in equity and the 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 accompanying financial report of the Foundation is in accordance with the Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (the ACNC Act), including:

- (a) Giving a true and fair view of the Foundation's financial position as at 31 December 2018 and of its financial performance for the year then ended.
- (b) Complying with Australian Accounting Standards report 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 the Foundation in accordance with the auditor independence requirements of the *Corporations Act 2001* 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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Foundation, would be in the same terms if given to the directors as at the time of this auditor's report.

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 the 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 the 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 in accordance with Australian Accounting Standards and the ACNC Act and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Foundation 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 Foundation or to cease operations, or have no realistic alternative but to do so.

The title 'Partner' conveys that the person is a senior member within their respective division and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately-owned organisation and/or its subsidiaries.

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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 this financial report.

As part of an audit in accordance with the 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 the 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 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 the 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Foundation to express an opinion on the Foundation financial report. The auditor is responsible for the direction, supervision and performance of the company audit. The auditor remains solely responsible for the audit opinion.

We communicate with the directors 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 the audit.


Crowe South QLD


Jessica Galvin
Partner

20 September 2019
Toowoomba