

# NEW ZEALAND SOCIETY FOR ONCOLOGY INCORPORATED

## Performance Report

For the year ended  
31 DECEMBER, 2016

### Contents

	Page
<b>Non-Financial Information:</b>	
Entity Information	1
Statement of Service Performance	2
<b>Financial Information:</b>	
Statement of Financial Performance	3
Statement of Financial Position	4
Statement of Cash Flows	5
Statement of Accounting Policies	6
Notes to the Performance Report	7 to 9
Independent Auditors Report	10

## NEW ZEALAND SOCIETY FOR ONCOLOGY INCORPORATED

### Entity Information

**"Who are we?", "Why do we exist?"**

**For the year ended  
31 DECEMBER, 2016**

Legal Name of Entity: *	NEW ZEALAND SOCIETY FOR ONCOLOGY INCORPORATED								
Type of Entity and Legal Basis (if any): *	INCORPORATED SOCIETY AND REGISTERED CHARITY								
Registration Number:	CC34633								
<p>Entity's Purpose or Mission: *</p> <p>To promote the exchange of new research and clinical developments in Oncology and Cancer Research with its key purpose being to bring together Oncologists and Cancer Researchers. It is hoped this will both improve the quality of care and cancer research and make each mutually supportive of the other in New Zealand. It is intended to provide a network for development of clinical trials, experimental therapies and facilitates the testing of new scientific hypotheses. This is focused through the Society's annual meeting, which encourages young researchers both in the scientific area and the clinical area.</p>									
<p>Entity Structure: *</p> <p>(a) The entire management of the Society and its property shall be vested with an Executive Committee consisting of a President, Vice President, Secretary /Treasurer and three other members. The Executive Committee shall include the immediate past Convenor of the Annual Meeting and the Convenor of the next Annual Meeting. In addition the Executive Committee shall have the power to co-opt such other persons as the Executive Committee considers appropriate. (b) The office of the President may be held by one person for not more than two consecutive years, but after being out of office for one year, such a person shall be eligible for re-election as President. The maximum term of office appointment for all members of the Executive Committee (including President and Vice President) will be two years, except for the Convenor of the next annual meeting who will be appointed for one year and the following year will continue appointment for one more year as the Convenor of the last annual meeting. (c) The members of the Executive Committee shall be elected at the Annual General Meeting by nomination and ballot. The Executive Committee shall have power to fill a casual vacancy on the Executive Committee. (d) The Executive Committee shall annually appoint a Convenor to organise the annual Conference and shall have power to remove the Convenor if the Convenor is not adequately discharging their responsibilities pursuant to rule 22.</p>									
<p>Main Sources of the Entity's Cash and Resources: *</p> <p>CONFERENCE: Sponsorship and Exhibitions, Registrations and Social. OTHER: Grants, Investment Income, Member Subscriptions.</p>									
<p>Main Methods Used by the Entity to Raise Funds: *</p> <p>Not an active fundraiser.</p>									
<p>Entity's Reliance on Volunteers and Donated Goods or Services: *</p> <p>None, except for Executive Committee members giving their time.</p>									
<p>Contact details</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; vertical-align: top;">Physical Address:</td> <td style="width: 50%; vertical-align: top;">Secretary/Treasurer: 121 Wakari Road, Helensburgh, DUNEDIN</td> </tr> <tr> <td style="vertical-align: top;">Postal Address:</td> <td style="vertical-align: top;">Secretary/Treasurer: 121 Wakari Road, Helensburgh, DUNEDIN, 9010</td> </tr> <tr> <td style="vertical-align: top;">Phone/Fax:</td> <td style="vertical-align: top;">(03) 476-4128-(Ken Dempster)</td> </tr> <tr> <td style="vertical-align: top;">Email/Website:</td> <td style="vertical-align: top;">EMAIL: kgdempst@xtra.co.nz WEBSITE: www.nzsoncology.org.nz</td> </tr> </table>		Physical Address:	Secretary/Treasurer: 121 Wakari Road, Helensburgh, DUNEDIN	Postal Address:	Secretary/Treasurer: 121 Wakari Road, Helensburgh, DUNEDIN, 9010	Phone/Fax:	(03) 476-4128-(Ken Dempster)	Email/Website:	EMAIL: kgdempst@xtra.co.nz WEBSITE: www.nzsoncology.org.nz
Physical Address:	Secretary/Treasurer: 121 Wakari Road, Helensburgh, DUNEDIN								
Postal Address:	Secretary/Treasurer: 121 Wakari Road, Helensburgh, DUNEDIN, 9010								
Phone/Fax:	(03) 476-4128-(Ken Dempster)								
Email/Website:	EMAIL: kgdempst@xtra.co.nz WEBSITE: www.nzsoncology.org.nz								

## NEW ZEALAND SOCIETY FOR ONCOLOGY INCORPORATED

### Statement of Service Performance

"What did we do?", When did we do it?"

For the year ended  
31 DECEMBER, 2016

#### Description of the Entity's Outcomes\*:

To promote the exchange of new research and clinical developments in Oncology and Cancer Research and to bring together Oncologists and Cancer Researchers.

Description and Quantification (to the extent practicable) of the Entity's Outputs:*	Actual*	Budget	Actual*
	This Year	This Year	Last Year
Held the 2016 NZSO Annual Meeting/Conference in Palmerston North with 79 Participants registered , covering Consultants, Non Members, Scientists, Research Co-ordinators, Nurses, Registrars , Students and Sponsors and Exhibitors, paying registration fees totalling:.	\$36,252	\$57,000	\$59,391

#### Additional Output Measures:

Awarded the "Roche Translational Cancer Research Fellowship" \$30,000. Awarded 3 PHARMAC Young Researcher Awards totalling \$6,000. Awarded 3 Poster Awards totalling \$1,000 . Awarded 7 Student Travel Awards totalling \$4,492.

# NEW ZEALAND SOCIETY FOR ONCOLOGY INCORPORATED

## Statement of Financial Performance

"How was it funded?" and "What did it cost?"

For the year ended

31 DECEMBER, 2016

	Note	Actual* This Year \$	Budget This Year \$	Actual* Last Year \$
<b>Revenue</b>				
Fees, subscriptions and other revenue from members*		678		1,056
Revenue from providing goods or services*		30,000		1,154
Interest, dividends and other investment revenue*		6,099		5,335
Other revenue				
<b>Conference Revenue</b>				
Donations, fundraising and other similar revenue*		1,000		
Fees, subscriptions and other revenue from members*		37,504		59,391
Revenue from providing goods or services*		70,700		72,960
Interest, dividends and other investment revenue*		130		690
<b>Total Revenue*</b>		<b>146,111</b>	<b>-</b>	<b>140,586</b>
<b>Expenses</b>				
Grants and donations made*		35,000		6,154
Other expenses		4,166		8,420
<b>Conference Expenses</b>				
Costs related to providing goods or services*				
Grants and donations made*		11,492		10,675
Other expenses		88,879		109,923
<b>Total Expenses*</b>		<b>139,537</b>	<b>-</b>	<b>135,172</b>
<b>Surplus/(Deficit) for the Year*</b>		<b>6,574</b>	<b>-</b>	<b>5,414</b>

# NEW ZEALAND SOCIETY FOR ONCOLOGY INCORPORATED

## Statement of Financial Position

"What the entity owns?" and "What the entity owes?"

As at

31 DECEMBER, 2016

	Note	Actual* This Year \$	Budget This Year \$	Actual* Last Year \$
<b>Assets</b>				
<b>Current Assets</b>				
Bank accounts and cash*		89,652		54,558
Debtors and prepayments*		28,712		32,574
Other current assets		187,675		152,730
<b>Total Current Assets</b>		<b>306,039</b>	<b>-</b>	<b>239,862</b>
<b>Non-Current Assets</b>				
Investments*		30,514		
<b>Total Non-Current Assets</b>		<b>30,514</b>	<b>-</b>	<b>-</b>
<b>Total Assets*</b>		<b>336,553</b>	<b>-</b>	<b>239,862</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Creditors and accrued expenses*		37,077		6,960
Unused donations and grants with conditions*		30,000		
<b>Total Current Liabilities</b>		<b>67,077</b>	<b>-</b>	<b>6,960</b>
<b>Non-Current Liabilities</b>				
Unused donations and grants with conditions [Liability3]		30,000		
<b>Total Non-Current liabilities</b>		<b>30,000</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities*</b>		<b>97,077</b>	<b>-</b>	<b>6,960</b>
<b>Total Assets less Total Liabilities (Net Assets)*</b>		<b>239,476</b>	<b>-</b>	<b>232,902</b>
<b>Accumulated Funds</b>				
Accumulated surpluses or (deficits)*		239,476		232,902
<b>Total Accumulated Funds*</b>		<b>239,476</b>	<b>-</b>	<b>232,902</b>

# NEW ZEALAND SOCIETY FOR ONCOLOGY INCORPORATED

## Statement of Cash Flows

"How the entity has received and used cash"

For the year ended  
31 DECEMBER, 2016

	Actual* This Year \$	Budget This Year \$	Actual* Last Year \$
<b>Cash Flows from Operating Activities*</b>			
<b>Cash was received from:</b>			
Fees, subscriptions and other receipts from members*	679		1,055
Receipts from providing goods or services*	118,208		30,487
Interest, dividends and other investment receipts*	640		156
Net GST	(58)		(76)
<b>Cash was applied to:</b>			
Payments to suppliers and employees*	14,375		8,420
Donations or grants paid*	10,000		1,154
<b>Net Cash Flows from Operating Activities*</b>	<b>95,094</b>	<b>-</b>	<b>22,048</b>
<b>Cash flows from Investing and Financing Activities*</b>			
<b>Cash was received from:</b>			
Receipts from the maturity of investments*	30,000		
<b>Cash was applied to:</b>			
Payments to purchase investments*	90,000		
<b>Net Cash Flows from Investing and Financing Activities*</b>	<b>(60,000)</b>	<b>-</b>	<b>-</b>
<b>Net Increase / (Decrease) in Cash*</b>	<b>35,094</b>	<b>-</b>	<b>22,048</b>
<b>Opening Cash*</b>	<b>54,558</b>		<b>32,510</b>
<b>Closing Cash*</b>	<b>89,652</b>	<b>-</b>	<b>54,558</b>
<b>This is represented by:</b>			
Bank Accounts and Cash*	89,652	-	54,558

# NEW ZEALAND SOCIETY FOR ONCOLOGY INCORPORATED

## Statement of Accounting Policies

### "How did we do our accounting?"

For the year ended  
31 DECEMBER, 2016

#### Basis of Preparation\*

NEW ZEALAND SOCIETY FOR ONCOLOGY INCORPORATED has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

#### Goods and Services Tax (GST)\*

All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

#### Income Tax

NEW ZEALAND SOCIETY FOR ONCOLOGY INCORPORATED is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

#### Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances.

#### ACCOUNTS RECEIVABLE:

Accounts Receivable are recorded at expected realisable value.

#### INTEREST RECEIVABLE:

Interest Receivable is recorded on a cash basis.

#### Changes in Accounting Policies\*

There have been no changes in accounting policies during the financial year (last year - nil)

# NEW ZEALAND SOCIETY FOR ONCOLOGY INCORPORATED

## Notes to the Performance Report

For the year ended  
31 DECEMBER, 2016

### Note 1 : Analysis of Revenue

		This Year	Last Year
Revenue Item	Analysis	\$	\$
Donations and other similar revenue	Grants	31,000	1,154
	Total	31,000	1,154
Revenue Item	Analysis	\$	\$
Fees, subscriptions and other revenue from members	Subscriptions	678	1,056
	Annual Scientific Meeting Registrations	29,304	59,391
	Total	29,982	60,447
Revenue Item	Analysis	\$	\$
Revenue from providing goods or services	Annual Scientific Meeting-Registrations	8,200	-
	Annual Scientific Meeting-Sponsorship & Exhibitions	70,700	72,960
	Total	78,900	72,960
Revenue Item	Analysis	\$	\$
Interest, dividends and other investment revenue	Interest	6,229	6,025
	Total	6,229	6,025

### Note 2 : Analysis of Expenses

		This Year	Last Year
Expense Item	Analysis	\$	\$
Expense Item	Analysis	\$	\$
Volunteer and employee related costs	Honorarium	1,500	1,500
	Total	1,500	1,500
Expense Item	Analysis	\$	\$
Costs related to providing goods or services	Administration	2,666	6,920
	Annual Scientific Meeting	88,879	109,923
	Total	91,545	116,843
Expense Item	Analysis	\$	\$
Grants and donations made		35,000	6,154
	Annual Scientific Meeting-Awards	11,492	10,675
	Total	46,492	16,829



# NEW ZEALAND SOCIETY FOR ONCOLOGY INCORPORATED

## Notes to the Performance Report

For the year ended  
31 DECEMBER, 2016

### Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year	Last Year
Bank accounts and cash		\$	\$
	Cheque account balance	89,652	54,558
	<b>Total</b>	<b>89,652</b>	<b>54,558</b>

Asset Item	Analysis	This Year	Last Year
Debtors and prepayments		\$	\$
	Accounts receivable	23,961	32,443
	GST Receivable	4,751	131
	<b>Total</b>	<b>28,712</b>	<b>32,574</b>

Asset Item	Analysis	This Year	Last Year
Other current assets		\$	\$
	Short term deposits	187,675	152,730
	<b>Total</b>	<b>187,675</b>	<b>152,730</b>

Asset Item	Analysis	This Year	Last Year
Investments		\$	\$
	Term Deposits-maturities of more than 12 months	30,514	
	<b>Total</b>	<b>30,514</b>	<b>-</b>

Liability Item	Analysis	This Year	Last Year
Creditors and accrued expenses		\$	\$
	Trade and other payables	35,117	
	Accrued expenses	1,960	6,960
	<b>Total</b>	<b>37,077</b>	<b>6,960</b>

Liability Item	Analysis	This Year	Last Year
Unused donations and grants with conditions		\$	\$
		60,000	
	<b>Total</b>	<b>60,000</b>	<b>-</b>

**NEW ZEALAND SOCIETY FOR ONCOLOGY INCORPORATED**

## Notes to the Performance Report

**For the year ended  
31 DECEMBER, 2016**

### Note 5: Accumulated Funds

This Year				
	Capital Contributed by Owners or Members*	Accumulated Surpluses or Deficits*	Reserves*	Total*
Description*				
Opening Balance	-	232,902	-	232,902
Capital contributed by owners or members*	-			-
Capital returned to owners or members*	-			-
Surplus/(Deficit)*		6,574		6,574
Distributions paid to owners or members*		-		-
Transfer to Reserves*		-	-	
Transfer from Reserves*		-	-	
Closing Balance	-	239,476	-	239,476

Last Year				
Description*	Capital Contributed by Owners or Members*	Accumulated Surpluses or Deficits*	Reserves*	Total*
Opening Balance	-	227,488	-	227,488
Capital contributed by owners or members*				-
Capital returned to owners or members*				-
Surplus/(Deficit)*		5,414		5,414
Distributions paid to owners or members*		-		-
Transfer to Reserves*		-	-	
Transfer from Reserves*		-	-	
Closing Balance	-	232,902	-	232,902

Breakdown of Reserves		Actual*	Actual*
Name*	Nature and Purpose*	This Year \$	Last Year \$
	<b>Total</b>	-	-

## Note 6 : Commitments and Contingencies

## Commitments

There are no commitments as at balance date (Last Year - nil)

## Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (Last Year - nil)

**Note 7: Other**

**Significant Grants and Donations with Conditions which have not been Recorded as a Liability\* NIL**

**Goods or Services Provided to the Entity in Kind\* NIL**

**Assets Used as Security for Liabilities\* NIL**

**Note 8: Assets Held on Behalf of Others\* NIL**

## Note 9: Related Party Transactions

Note 9: Related Party Transactions*		This Year	Last Year	This Year	Last Year
		\$	\$	\$	\$
Description of Related Party Relationship*	Description of the Transaction (whether in cash or amount in kind)*	Value of Transactions*	Value of Transactions*	Amount Outstanding*	Amount Outstanding*
Secretary/Treasurer	Manages all accounting functions and Membership	1,500	1,500	1,500	1,500
Executive Committee	Provide time and medical knowledge at no charge to	-	-	-	-

### Events After the Balance Date:

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (Last Year Nil)

INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF NEW ZEALAND SOCIETY FOR ONCOLOGY (INC)

I have audited the financial statements of New Zealand Society for Oncology Inc on pages 1 to 2 which comprise the Statement of Financial Position, as at 31 December 2016, Statement of Financial Performance, for the year then ended, and a summary of significant accounting policies and other explanatory information.

COMMITTEES RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Committee are responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting practice in New Zealand and for such internal control as the Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with International Standards on Auditing (New Zealand). Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also included evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion

Other than in my capacity as auditor I have no relationship with, or interests in, New Zealand Society for Oncology Inc.

Basis for Qualified Opinion on Financial Position and Financial Performance

Due to control over New Zealand Society for Oncology Inc revenues from Subscriptions and Conference income prior to it being recorded is limited; I was unable to obtain sufficient appropriate audit evidence to determine the effect of this limited control. Consequently, I was unable to determine whether any adjustments in the statement of financial performance to these amounts were necessary and the flow on effect to the statement of financial position.

Qualified Opinion on Financial Position and Financial Performance

In my opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements on pages 1 to 2 comply with generally accounting practice in New Zealand;

Give a true and fair view of the financial position of New Zealand Society For Oncology Inc as at 31 December 2016, and of its financial performance for the year then ended.

K A Gilmore B Com.

DUNEDIN

 7/8/17