

# Financial Report

For the year ended 30 June 2021

**BreastScreen Victoria Inc.**  
Registration Number: A0025878W  
ABN: 54 505 206 361

**BreastScreen**  
Victoria

## TREASURER'S REPORT



I am pleased to present BreastScreen Victoria's annual financial statements for the year ended 30 June 2021.

COVID-19 continues to present challenges for BreastScreen Victoria. We have implemented safety measures to keep our clients and workforce safe, including enhanced hygiene practices and physical distancing. This means we cannot do as much activity as normal. The Victorian Government's continued funding support during this time is very much appreciated.

The financial statements for the year report that the activities of BreastScreen Victoria have resulted in an overall surplus of \$74,732, a good outcome and one that represents sound financial management.

BreastScreen Victoria continues to identify operational efficiencies to ensure the program continues to be sustainable into the future. We are investing these efficiencies into strengthening our cyber security and improving service delivery. With funding from the Victorian Government, BreastScreen Victoria is opening new clinics and extending hours of existing clinics to respond to additional demand for our services caused by COVID-19.

2020/21 highlights include:

- Funding provided by the Department of Health to 30 June 2021 was \$47.6 million. This does not include funding set aside for COVID-19 catch-up.
- Expenditure relating to direct service delivery was \$43.8 million (an increase of 1.1% from 2019/20). This was incurred by Screening Service Providers and Reading and Assessment Services which provided direct services to clients, and the BreastScreen Victoria Coordination Unit which provided mobile screening services and support through our Service Delivery, Client Contact, Engagement and Communications and Information Technology teams.
- BreastScreen Victoria's management expenditure was \$3.8 million (an increase of 6.8% however this is solely attributed to the Quality unit restructure). This includes depreciation expenses, building, governance and clinical costs.

I would like to thank the Victorian Government for their ongoing support of the program and thank all those who continue to work diligently as part of One BreastScreen Victoria Team to deliver this client focused, effective and quality service for Victoria.

A handwritten signature in black ink that reads "Sue Madden".

**Sue Madden**  
Treasurer

# BREASTSCREEN VICTORIA INC.

## ANNUAL FINANCIAL REPORT - 30 JUNE 2021

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These financial statements cover BreastScreen Victoria Inc. as an individual entity. The financial statements are presented in Australian dollars.

BreastScreen Victoria Inc. is an Association incorporated and domiciled in Victoria under the *Associations Incorporation Act (Vic) 1981*, which was subsequently superseded by *Associations Incorporation Reform Act 2012*. Its registered office and principal place of business is:

15-31, Pelham Street,  
Carlton South, VIC 3053.

The financial statements were authorised for issue by a resolution of the directors on 7 October 2021. The Board have the power to amend and reissue the financial statements.

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
<b>REVENUE</b>			
Revenue from Contract with Customers	5	48,298,061	48,547,946
Other Income	6	169,395	254,994
<b>Total revenue from operating activities</b>		<b>48,467,456</b>	<b>48,802,940</b>
<b>EXPENDITURE</b>			
Screening Service Providers	20	11,702,127	12,314,597
Mobile Screening Services	20,22	808,941	720,030
Reading and Assessment Services	21	22,063,307	21,267,552
BreastScreen Coordination Unit			
Service Providers Support			
Client Services	22	1,552,463	1,144,115
Client Contact	22	1,395,396	1,224,407
Quality*	22	-	1,030,939
Communications and Engagement	22	1,438,553	1,314,043
Information and Technology Services	22	4,823,797	4,332,863
BreastScreen Victoria Management			
CEO Office	22	886,890	672,107
Corporate Services	22	2,950,232	2,917,674
Specific Projects			
Special Projects	22	771,018	1,664,313
<b>Total expenses</b>		<b>48,392,724</b>	<b>48,602,640</b>
<b>Net surplus/(deficit) for the year</b>		<b>74,732</b>	<b>200,300</b>
Other comprehensive income		-	-
<b>Total comprehensive surplus/(deficit) for the year</b>		<b>74,732</b>	<b>200,300</b>

\*Quality has been restructured into other BreastScreen Coordination Unit teams.

## STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	Note	2021 \$	2020 \$
<b>CURRENT ASSETS</b>			
Cash and short term deposits	8	22,076,156	16,727,913
Receivables and other assets	9	1,155,393	1,095,597
<b>Total current assets</b>		<b>23,231,549</b>	<b>17,823,510</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	10	1,334,383	1,195,052
Intangible assets	11	256,141	406,211
Right of use assets	12(a)	2,674,792	3,118,349
<b>Total non-current assets</b>		<b>4,265,316</b>	<b>4,719,612</b>
<b>Total assets</b>		<b>27,496,865</b>	<b>22,543,122</b>
<b>CURRENT LIABILITIES</b>			
Payables	13	5,598,154	6,112,010
Other liabilities	14	9,100,064	3,387,758
Provisions	15	1,320,591	1,207,579
Lease liabilities	12(b)	442,759	453,610
<b>Total current liabilities</b>		<b>16,461,568</b>	<b>11,160,957</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	15	314,043	292,883
Lease liabilities	12(b)	2,419,533	2,862,293
<b>Total non-current liabilities</b>		<b>2,733,576</b>	<b>3,155,176</b>
<b>Total liabilities</b>		<b>19,195,144</b>	<b>14,316,133</b>
<b>Net assets</b>		<b>8,301,721</b>	<b>8,226,989</b>
<b>EQUITY</b>			
Reserves	16	17,318,714	8,673,836
Accumulated (deficit)	17	(9,016,993)	(446,847)
<b>Total equity</b>		<b>8,301,721</b>	<b>8,226,989</b>

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
<b>ACCUMULATED SURPLUS</b>			
Opening accumulated surplus/(deficit)		(446,847)	(1,420,253)
Total comprehensive surplus/(deficit) for the year		74,732	200,300
Transfers (to)/from Reserves		(8,644,878)	773,106
<b>Accumulated (deficit)/surplus at year end</b>	<b>12</b>	<b>(9,016,993)</b>	<b>(446,847)</b>
<b>RESERVES</b>			
Opening reserves		8,673,836	9,446,942
Transfer from/(to) to accumulated surplus		8,644,878	(773,106)
<b>Reserves at year end</b>	<b>11</b>	<b>17,318,714</b>	<b>8,673,836</b>
<b>Total equity at year end</b>		<b>8,301,721</b>	<b>8,226,989</b>

## STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from government grants		58,611,923	57,585,750
Other receipts		1,087,747	1,875,857
Interest received		64,988	200,752
Payments to suppliers and employees		(53,138,388)	(53,157,251)
Interest on leases	12(b)	(136,299)	(157,900)
<b>Cash inflow from operating activities</b>	<b>18</b>	<b>6,489,971</b>	<b>6,347,208</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for purchases of property, plant and equipment and intangible assets	10 & 11	(688,117)	(1,240,628)
<b>Cash (outflow) from investing activities</b>		<b>(688,117)</b>	<b>(1,240,628)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Payment of lease liabilities	12(b)	(453,611)	(413,531)
<b>Cash (outflow) from financing activities</b>		<b>(453,611)</b>	<b>(413,531)</b>
Net increase in cash held		5,348,243	4,693,049
Cash and short term deposits at beginning of year		16,727,913	12,034,864
<b>Cash and short term deposits at end of year</b>	<b>8</b>	<b>22,076,156</b>	<b>16,727,913</b>

# NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

## NOTE 1: OPERATIONS AND PRINCIPAL ACTIVITIES

BreastScreen Victoria Inc. (BSV) is part of a national breast cancer screening program offering women aged 50-74 free screening mammograms every two years. BreastScreen Victoria Inc. aims to reduce deaths from breast cancer through early detection of the disease.

BSV is an independently incorporated association responsible for the ongoing delivery and management of the Victorian Program. The BreastScreen Coordination Unit (BCU) develops and reviews program policy, manages the centralised Contact Centre, coordinates the Mobile Screening Service, manages client information, coordinates the state-wide communications and recruitment, monitors service provision, manages quality, coordinates special projects and administers the funding for a network of accredited screening and reading and assessment centers located in both the public and private sectors.

BCU consists of a small multidisciplinary team and is managed by the Chief Executive Officer who is accountable to a ministerial appointed Board.

## NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial report covers BreastScreen Victoria Inc. as an individual entity. BreastScreen Victoria Inc. is an Association incorporated and domiciled in Victoria under the *Associations Incorporation Act (Vic) 1981*, which was subsequently superseded by *Associations Incorporation Reform Act 2012*. BreastScreen Victoria Inc. is a public entity under the *Public Administration Act 2004* and gained charitable status on 22 April 2016 under the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*.

The financial report for the year ended 30 June 2021 was authorised for issue by a resolution of the Board on 7 October 2021.

The following is a summary of the significant accounting policies adopted by BreastScreen Victoria Inc. in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

### (a) Basis of preparation

These general purpose financial statements have been prepared in accordance with the requirements of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*, Australian Accounting Standards - Reduced Disclosure Requirements, accounting interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the *Associations Incorporation Reform Act 2012*.

BreastScreen Victoria Inc. is a not-for-profit entity and therefore applies the additional Australian Accounting Standards paragraphs applicable to 'not-for-profit' entities under the AASs.

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets, and financial liabilities for which the fair value basis of accounting has been applied.

### (b) Statement of compliance

#### Compliance with the Australian Accounting Standards - Reduced Disclosures Requirements

The financial report of BreastScreen Victoria Inc. complies with the Australian Accounting Standards - Reduced Disclosures Requirements as issued by the Australian Accounting Standards Board.

### (c) Significant accounting estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income, and expenses. The estimates and associated assumptions are based on historical experience and other

factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision, and future periods if the revision affects current and future periods.

Estimates and judgements made by management in the application of AASs that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next financial year are discussed below.

#### (i) Employee entitlements

Management judgement is applied in determining the following key assumptions used in the calculation of annual and long service leave at balance date:

- Future increases in wages and salaries
- Future on-cost rates
- Experience of employee departures and period of service.

#### (ii) Impairment of non-financial assets

BreastScreen Victoria Inc. assesses impairment of all assets at each reporting date by evaluating conditions specific to BreastScreen Victoria Inc. and to the particular asset that may lead to impairment. These include product performance, technology, economic and political environments and future product expectations. If an impairment trigger exists, the recoverable amount of the asset is determined. Management does not consider that the triggers for impairment testing have arisen.

#### (iii) Estimation of useful lives of assets

The estimation of the useful lives of assets has been based on historical experience. In addition, the condition

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

of the asset is assessed at least annually and considered against the remaining useful life. Adjustments to useful lives are made when considered necessary. The estimation of useful lives adopted in the current financial year are set out in note 1(g) and (h).

### (iv) Make-good provisions

Provisions for future costs to return certain leased premises to their original condition are based on the estimates of likely restoration costs determined by expert consultants. These estimates may vary from the actual costs incurred as a result of conditions existing at the date the premises are vacated.

### (v) Revenue and other income

The association derives revenue and other income from a range of activities and sources, including revenue from the provision of services, operating grants, and capital grants. In accordance with Australian Accounting Standards, the association is required to determine whether it is appropriate to recognise revenue and other income in the financial year in which cash or non-cash assets are received or to defer the recognition of revenue and other income until associated obligations and/or conditions (if any) are satisfied. In making this judgement, the association considers the guidance outlined in AASB 15 Revenue from Contracts with Customers and AASB 1058 Income of Not-for-Profit Entities and, in particular, whether the arrangement contains enforceable and sufficiently specific performance obligations. Where the association identifies the existence of enforceable and sufficiently specific performance obligations, or the arrangement requires the association to use the funds received to acquire or construct items of property, plant, and equipment to identified specifications, the recognition of revenue and other income is deferred until the identified obligations are satisfied.

### (d) Rounding off

All amounts shown in the financial report are expressed to the nearest dollar.

### (e) Cash on hand and at bank

Cash on hand and at bank refers to cash held in operating account and term deposits with maturity periods of less than three months from acquisition.

### (f) Short term deposits

Short term deposits refers to term deposits with maturity periods of greater than three months from acquisition.

For the purpose of presentation in the statement of cash flows, cash and short term deposits include cash at bank and on hand, deposits held at call with banks or financial institutions and other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### (g) Property, plant and equipment

#### Bases of measurement of carrying amount

Fixed assets valued at \$1,000 or above are measured at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to BreastScreen Victoria Inc. and the cost of the item can be measured reliably. All other repairs and maintenance are charged in the statement of comprehensive income during the reporting period in which they are incurred.

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

#### Impairment

At each reporting date, the carrying values of fixed assets are reviewed to determine whether there is any indication that those assets have been impaired. If such an indication exists and where the carrying values exceed the recoverable amount,

the asset is written down to the recoverable amount. Recoverable amount is measured at the higher of depreciated replacement cost and fair value less cost to sell.

### Depreciation

The depreciable amounts of all furniture, equipment and vehicles are depreciated on a straight-line basis over their estimated useful life to BreastScreen Victoria Inc. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of assets are:

Asset Class	Depreciation Rate as %
Computer Equipment.....	33%
Furniture and Fittings.....	10%
Leasehold Improvements.....	20%
Motor Vehicles.....	33%
Office Equipment.....	20%
Mobile Van Screening Equipment.....	20%
Medical Equipment.....	20%
Digital Mammography Project Equipment.....	16%

### Make Good Provisions

Provision for make good obligation is recognised when a legal or constructive obligation as a result of past events exists, it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated. Provision is measured at the present value of management's best estimate of the expenditure required to settle the obligation at the end of the reporting period.

### (h) Intangible assets

#### IT development and software

Costs incurred in developing systems and costs incurred in acquiring software licenses that will contribute to future periodical financial benefits through revenue generation and/or cost reduction or service potential are identified as capital to software systems and databases. Costs capitalised include external direct costs of materials and service, direct payroll and payroll related

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

costs of employees' time spent on development and enhancement of the assets. These intangible assets have a finite useful life and are carried at cost less accumulated amortisation. Amortisation is calculated on a straight-line basis over periods generally ranging from two to six years.

Currently BreastScreen Victoria Inc. has developed a database that is amortised on a straight-line basis. Further, BreastScreen Victoria Inc. acquired software licenses that are also amortised on a straight-line basis.

Asset Class	Amortisation Rate as %
Database Development.....	20%
Software & Licenses.....	16.67% - 50%

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

### Impairment

At each reporting date, the carrying values of intangible assets are reviewed to determine whether there is any indication that those assets have been impaired. If such an indication exists and where the carrying values exceed the recoverable amount, the asset is written down to the recoverable amount. Recoverable amount is measured at the higher of depreciated replacement cost and fair value less cost to sell.

### (i) Employee benefits

#### (i) Short-term obligations

Liabilities for salaries and wages, including non-monetary benefits and annual leave expected to be settled within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liability for annual leave is recognised in the provision for employee benefits.

All other short-term employee benefit obligations are presented as payables. Contributions to employees' superannuation funds are made by BreastScreen Victoria Inc. and charged as expense when incurred.

#### (ii) Other long-term employee benefit obligations

The liability for long service leave which is not expected to be settled within 12 months after the end of the period in which the employees render the related service is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Consideration is given to expected future salary and wages levels, experience of employee, departures and periods of service.

Expected future payments are discounted using market yields at the end of the reporting period of high quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows. Employee benefit on-costs are included in employee benefits and the total recognised as a liability.

#### (j) Incorporation

BreastScreen Victoria Inc. was incorporated on 2 September 1992 under the *Association's Incorporation Act 1981*. BreastScreen Victoria Inc. was formerly called Victorian Breast Screening Coordination Unit Inc., and the name was changed on 19 October 1998.

BreastScreen Victoria Inc. was registered by the Australian Charities and Not for Profit Commission on 22 April 2016 as a Health Promotion Charity.

#### (k) Public liability/General insurance

BreastScreen Victoria Inc. is insured through VMIA under the direction of the Department of Health.

### (l) Tax status

BreastScreen Victoria Inc. is a charitable institution for the purposes of Australian taxation legislation and from 22 April 2016 has been endorsed to access charity tax concessions including income tax, GST and FBT exemptions. BreastScreen Victoria Inc. was also endorsed as a deductible gift recipient on 22 April 2016.

### (m) Goods and services tax

Revenues, expenses and assets are recognised net of amount of goods and services tax (GST). Receivables and payables are stated GST inclusive. The net amount of GST recoverable from, or payable to, the Australian Tax Office is included as a current asset or current liability in the Balance Sheet, unless it is immaterial to be disclosed separately.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing activities, which are recoverable from, or payable to, the taxation authority are presented as operating cash flows.

### (n) Functional and presentation currency

The presentation currency of BreastScreen Victoria Inc. is the Australian dollar, which has also been identified as the functional currency of BreastScreen Victoria Inc.

### (o) Receivables

Receivables, are recognised initially at fair value and subsequently measured at amortised cost, using the effective interest rate method, less any accumulated impairment.

Collectability of receivables is reviewed on an ongoing basis. A provision for doubtful receivables is made when there is objective evidence that the debts will not be collected. Bad debts are written off when identified.

### (p) Payables

Payables are carried at amortised cost and represent liabilities for goods and services provided to BreastScreen Victoria Inc. prior to the end of financial year, and arise when BreastScreen Victoria Inc. becomes

# NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are paid within 30 days of recognition.

## **(q) Comparative figures**

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

## **(r) Reserves Policy**

In accordance with the BreastScreen Victoria Inc. policy on Reserves, the following Reserves are held:

### **(i) Contractual Liabilities Reserve**

BreastScreen Victoria Inc. maintains in reserves, funds for the winding down of the organisational structure if BreastScreen Victoria Inc. is dissolved. In addition, the Contractual Liabilities Reserve will provide, for meeting other liabilities including employee entitlements and any contractual liabilities.

### **(ii) Capital Replacement Reserves**

BreastScreen Victoria Inc. maintains in reserve, funds for the purpose of replacing BSV-owned capital equipment held on the asset register. Capital expenditure relating to service providers is funded through the government's capital replacement programs and not by way of this reserve.

### **(iii) Special Project Reserve**

BreastScreen Victoria Inc. maintains in reserve, funds designated for special projects that progress strategic directions, as endorsed by the Finance and Audit Committee and approved in line with the Delegations Manual. This includes projects that are externally funded, as well as those funded internally from accumulated cash reserves.

### **(iv) Reading and Assessment Services contingency fund**

BreastScreen Victoria Inc. maintains in reserve, funds for the winding down of Reading and Assessment Services. The amount of these reserves provides for an allocation of \$50,000 for each metropolitan

service and \$25,000 for each rural service.

### **(v) Base Reserve**

BreastScreen Victoria Inc. maintains in reserve, funds to protect BreastScreen Victoria Inc. against unforeseen expenditure and to generate additional interest revenue to fund strategic initiatives including research projects. BreastScreen Victoria Inc. may hold a minimum of \$500,000 up to a maximum of \$2 million in this Reserve.

### **(vi) For any other agreed purpose**

BreastScreen Victoria Inc. maintains in reserve, for a specific purpose as agreed from time-to-time by Finance and Audit Standing Committee. Examples include to address anticipated shortfalls in government funding or to respond to a specific future issue.

## **NOTE 3: CHANGES IN SIGNIFICANT ACCOUNTING POLICIES**

BSV has not applied any new accounting policies in FY 2021.

## **NOTE 4: FINANCIAL INSTRUMENTS**

### **(a) Financial risk management objectives**

BreastScreen Victoria Inc.'s activities expose it primarily to the financial risks of changes in interest rates. BreastScreen Victoria Inc. does not enter derivative financial instruments to manage its exposure to interest risk.

BreastScreen Victoria Inc. does not enter or trade financial instruments, including derivative financial instruments, for speculative purposes.

BreastScreen Victoria Inc. is not exposed to any foreign currency risk.

### **(b) Significant accounting policies**

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each

class of financial asset, financial liability and equity instrument are disclosed in Note 3 to the financial statements.

### **(c) Net fair value**

The aggregate net fair values and carrying amounts of financial assets and liabilities are disclosed in the balance sheet and in the notes to and forming part of the financial report.

# NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
<b>NOTE 5: REVENUE</b>			
<b>REVENUE FROM CONTRACT WITH CUSTOMERS</b>			
DH - Screening and Cancer Prevention			
DH Funding - Screening component		35,931,980	36,296,526
DH Funding - BreastScreen Coordination Unit (BCU) component		11,714,145	11,484,444
Funding for Special Projects		527,136	636,650
NSW Screens		124,800	130,326
<b>Total</b>		<b>48,298,061</b>	<b>48,547,946</b>

## DH Funding - Screening

The Victorian Department of Health contract requires BSV to provide screening, reading and assessment services to the eligible population in the BreastScreen Australia Program.

Screening of clients is a distinct performance obligation in the contract as both of the following criteria are met:

- BSV can deliver screening services on its own accord or via screening and reading and assessment service providers
- BSV's promise to deliver number of screens is separately identifiable from other promises in the contract.

Under AASB 15 Revenue from Contracts with Customers, the performance obligation (or promise) is the provision of minimum number of screens in any given year. The obligation is satisfied when the screening is performed. The transfer of service also occurs when the screening is performed.

Given the ongoing challenges and collective impact of COVID-19 on services, \$2.5 million has been carried forward as unearned income into 2021-2022. The unspent screening funds are to be used to support additional screens in consultation with the Department of Health.

## DH Funding - BreastScreen Coordination Unit (BCU)

The Victorian Department of Health contract requires BSV to undertake specific activities to improve service delivery, capacity and program effectiveness.

Screening services development or BreastScreen Coordination Unit funding is a distinct performance obligation in the contract as both of the following criteria are met:

- BSV has a separately identifiable obligation from other promises in the contract.
- BSV's obligation to report against agreed deliverables.

Under AASB 15 Revenue from Contracts with Customers, the performance obligation (or promise) is the provision of specific activities to improve service delivery, capacity and program effectiveness. The obligation is satisfied when the agreed deliverables are performed/met. The transfer of service also occurs when coordination of the program activities is performed.

Coordination unit funding is recognised as revenue progressively during the financial year up to 30 June 2021.

## Funding for Special Projects

BSV enters into contracts to deliver special projects. All performance obligations are distinctly listed in the contract as both of the following criteria are met:

- BSV to deliver on each deliverable
- Each deliverable is separately identifiable from other promises in the contract.

In the contracts performance obligation (or promise) is listed by milestones to be achieved by due date. The obligation is satisfied when

these deliverables are achieved. The transfer of service also occurs when these activities listed are performed and are reported in the agreed form.

BSV's performance obligation is satisfied when a deliverable is met.

## NSW Screens

BSV is required to provide screening services to the women of NSW (from listed post codes).

Screening of NSW clients is a distinct performance obligation in the contract as both of the following criteria are met:

- BSV can deliver screening services on its own accord or via screening and reading and assessment service providers
- BSV's promise to deliver screens to clients with NSW postcodes is separately identifiable from other promises in the contract.

In the contract performance obligation (or promise) is the provision of minimum number of screens in any given year. The obligation is satisfied when the screening is performed. The transfer of service also occurs when the screening is performed.

BSV's performance obligation is satisfied when screening is performed for clients with NSW postcode. Cumulative revenue of number of screens performed should be recognised as revenue up to 30 June 2021.

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
<b>NOTE 6: OTHER INCOME</b>		
Interest received	63,046	179,316
Other Income	105,214	61,458
Donation	1,135	-
Profit from disposal of non-current assets	-	14,220
<b>Total</b>	<b>169,395</b>	<b>254,994</b>

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Revenue from interest earnings may support operating activities.

### NOTE 7: NET RESULT FROM CONTINUING OPERATIONS

Surplus/(deficit) for the year has been arrived at after charging the following items:		
Depreciation of property, plant and equipment	575,269	472,694
Amortisation of intangible assets	150,070	269,572
Depreciation on right of use assets	443,557	443,561
Interest on lease payments	136,299	157,900

### NOTE 8: CASH AND SHORT TERM DEPOSITS

Cash on hand	300	300
Cash at bank	6,075,856	6,227,613
Short term deposits	16,000,000	10,500,000
<b>Total</b>	<b>22,076,156</b>	<b>16,727,913</b>

Short term deposits refers to term deposits with maturity periods of greater than three months from acquisition. BreastScreens Victoria Inc.'s exposure to interest rate risk is discussed in Note 4.

### NOTE 9: RECEIVABLES AND OTHER ASSETS

#### CURRENT

Trade receivables	83,815	90,886
Accrued revenue	19,576	47,649
Sundry debtors	7,000	7,000
Prepayments	600,988	607,174
GST receivable	444,014	342,888
<b>Total</b>	<b>1,155,393</b>	<b>1,095,597</b>

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
<b>NOTE 10: PROPERTY, PLANT AND EQUIPMENT</b>		
Computer equipment - at cost	4,988,283	5,476,266
Accumulated depreciation	(4,093,285)	(4,781,635)
<b>Written down value</b>	<b>894,998</b>	<b>694,631</b>
Motor Vehicles - at cost	84,940	84,940
Accumulated depreciation	(84,940)	(84,940)
<b>Written down value</b>	<b>-</b>	<b>-</b>
Office equipment - at cost	536,990	508,761
Accumulated depreciation	(428,783)	(401,603)
<b>Written down value</b>	<b>108,207</b>	<b>107,158</b>
Furniture and fittings - at cost	134,072	177,920
Accumulated depreciation	(109,495)	(145,832)
<b>Written down value</b>	<b>24,577</b>	<b>32,088</b>
Leasehold improvement - at cost	1,300,532	1,296,953
Make good cost (i)	78,000	78,000
Accumulated depreciation	(1,327,323)	(1,291,020)
<b>Written down value</b>	<b>51,209</b>	<b>83,933</b>
Mobile screening van equipment - at cost	813,565	830,467
Accumulated depreciation	(661,057)	(639,419)
<b>Written down value</b>	<b>152,508</b>	<b>191,048</b>
Digital project equipment (pilot) - at cost	222,170	739,716
Accumulated depreciation	(222,170)	(739,716)
<b>Written down value</b>	<b>-</b>	<b>-</b>
Medical equipment - at cost	2,401,382	2,517,978
Accumulated depreciation	(2,298,498)	(2,431,784)
<b>Written down value</b>	<b>102,884</b>	<b>86,194</b>
<b>Total written down value property, plant and equipment</b>	<b>1,334,383</b>	<b>1,195,052</b>

(i) BreastScreen Victoria entered into a lease agreement for its Carlton South premises in May 2016 for a six year period. As per the agreement, BreastScreen Victoria is required to restore the premises to the original condition at the end of the lease term. The cost of \$78,000 has been capitalised and a corresponding provision can be found in Note 15.

### Movements in carrying amounts

Movement in carrying amounts for each class of fixed assets between the beginning and the end of the financial year.

2021	Opening net book amount	Additions	Disposals	Depreciation/ (transfer)	Closing net book amount
Computer equipment	694,631	629,557	(1,562)	(427,628)	894,998
Motor vehicles	-	-	-	-	-
Office equipment	107,158	28,229	-	(27,180)	108,207
Furniture and fittings	32,088	-	-	(7,511)	24,577
Leasehold improvement	83,933	3,579	-	(36,303)	51,209
Mobile screening van equipment	191,048	6,562	-	(45,103)	152,507
Digital project equipment (pilot)	-	-	-	-	-
Medical equipment	86,194	48,234	-	(31,544)	102,884
<b>Total</b>	<b>1,195,052</b>	<b>716,161</b>	<b>(1,562)</b>	<b>(575,269)</b>	<b>1,334,383</b>

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
<b>NOTE 11: INTANGIBLE ASSETS</b>		
Database development - at cost	1,933,735	1,933,735
Accumulated amortisation	(1,803,378)	(1,712,772)
<b>Written down value</b>	<b>130,357</b>	<b>220,963</b>
Software and licenses	2,363,430	2,380,292
Accumulated amortisation	(2,237,646)	(2,195,044)
<b>Written down value</b>	<b>125,784</b>	<b>185,248</b>
<b>Total written down value intangible assets</b>	<b>256,141</b>	<b>406,211</b>

### Movements in carrying amounts

Movement in carrying amounts for each class of fixed assets between the beginning and the end of the financial year.

2021	Opening net book amount	Additions	Disposals	Amortisation	Closing net book amount
Database development	220,963	-	-	(90,606)	130,357
Software and licenses	185,248	-	-	(59,464)	125,784
<b>Total</b>	<b>406,211</b>	<b>-</b>	<b>-</b>	<b>(150,070)</b>	<b>256,141</b>

	2021 \$	2020 \$
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### NOTE 12: LEASES

#### (a) Right of use Assets

BSV is party to a number of leases, the main one being, Pelham Street, Carlton South premises.

Right of use assets - cost at recognition	3,561,910	3,561,910
Accumulated depreciation	(887,118)	(443,561)
<b>Written down value</b>	<b>2,674,792</b>	<b>3,118,349</b>

2021	Opening net book value	Depreciation	Closing net book value
Right of use assets	3,118,349	(443,557)	<b>2,674,792</b>
<b>Total</b>	<b>3,118,349</b>	<b>(443,557)</b>	<b>2,674,792</b>

At inception of a contract, BSV assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. All leases are accounted for by recognising a right of use asset and a lease liability except for leases of low value assets and leases with a duration of 12 months or less. Lease payments associated with these leases are recognised as an expense in the Income Statement over the lease term. Right of use assets are initially measured at the amount of the lease liability, reduced for any lease incentives received, and increased for:

- Lease payments made at or before commencement of the lease
- Initial direct costs incurred.

Right of use assets are amortised on a straight-line basis over the remaining term of the lease or over the remaining economic life of the asset if, rarely, this is judged to be shorter than the lease term.

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
<b>NOTE 12: LEASES (CONTINUED)</b>		
<b>(b) Lease liabilities</b>		
Current	442,759	453,610
Non-current	2,419,533	2,862,293
<b>Total</b>	<b>2,862,292</b>	<b>3,315,903</b>
<b>Reconciliation of lease liability</b>		
Balance at 1 July 2020	3,315,903	
Additions/modifications	-	
Interest expense	136,299	
Lease payments	(589,910)	
<b>Balance at 30 June 2021</b>	<b>2,862,292</b>	

Lease liabilities are measured at the present value of the contractual payments due to the lessor over the lease term, with the discount rate determined by reference to the rate inherent in the lease or, if that rate cannot be readily determined, BSV's incremental borrowing rate for similar amount and term of borrowings. This rate is used as the discount rate and is obtained from BSV's financial institution. Variable lease payments are only included in the measurement of the lease liability if they depend on an index or rate. In such cases, the initial measurement of the lease liability assumes the variable element will remain unchanged throughout the lease term. Other variable lease payments such as outgoings are expensed in the period to which they relate. Subsequent to initial measurement, lease liabilities increase as a result of interest charged at a constant rate on the balance outstanding and are reduced for lease payments made.

### Extension options

Some property leases contain extension options exercisable by BSV. BSV assesses at lease commencement date whether it is reasonably certain to exercise the extension options. BSV reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant changes in circumstances within its control. There are no leases that contain options for extension that are not included in the lease calculation as at 30 June 2021.

	2021 \$	2020 \$
<b>NOTE 13: PAYABLES</b>		
Trade Creditors	4,248,880	3,364,640
Accruals and other creditors	908,709	2,028,653
GST, superannuation and other payables	440,565	718,717
<b>Total</b>	<b>5,598,154</b>	<b>6,112,010</b>
The average credit period on trade creditors is 30 days. No interest is charged.		
<b>NOTE 14: OTHER LIABILITIES</b>		
Contract liability	9,100,064	3,387,758
<b>Total</b>	<b>9,100,064</b>	<b>3,387,758</b>

The contract liability balance as at 30 June 2021 relates largely to funds received from the Department of Health, Victoria and Primary Health Network for services not yet performed.

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
<b>NOTE 15: PROVISIONS</b>		
<b>CURRENT</b>		
Employee benefits - annual leave	675,481	609,779
Employee benefits - long service leave	645,110	597,800
<b>Total</b>	<b>1,320,591</b>	<b>1,207,579</b>
<b>NON-CURRENT</b>		
Employee benefits - long service leave	236,043	214,883
Make good provision	78,000	78,000
<b>Total</b>	<b>314,043</b>	<b>292,883</b>
<b>NOTE 16: RESERVES</b>		
Contractual liabilities reserve	2,085,118	2,194,196
Capital replacement reserve	4,000,000	3,200,000
Special purpose reserve*	8,933,595	979,640
Base reserve	2,000,000	2,000,000
Reading and Assessment Services contingency funds	300,000	300,000
<b>Total</b>	<b>17,318,713</b>	<b>8,673,836</b>

\* The special purpose reserve records funds set aside for committed activities as approved by the Board over the next 12 months. Refer to Note 1(r) for nature and purpose of each reserve. In the current year, it is proposed the special purpose reserve of \$8,933,595 may be utilised to fund the following projects:-

Externally funded projects	8,683,595
Projects funded from BSV reserves	250,000
<b>Total</b>	<b>8,933,595</b>

	2021 \$	2020 \$
<b>NOTE 17: ACCUMULATED SURPLUS (DEFICIT)</b>		
Accumulated surplus/(deficit) at the beginning of the financial year	(446,847)	(1,420,253)
Surplus/(deficit) for the year	74,732	200,300
Transfers from/(to) reserves	(8,644,878)	773,106
<b>Total</b>	<b>(9,016,993)</b>	<b>(446,847)</b>

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
<b>NOTE 18: CASH FLOW INFORMATION</b>		
<b>Reconciliation of cash flow from operations with net result for the year</b>		
Net result for the year	74,732	200,300
<b>Non-cash flows in surplus/(deficit) for the year</b>		
Depreciation and amortisation	1,168,896	1,185,827
Net Loss/(Gain) on disposal of assets	653	(14,220)
Leases adjustment	(10,053)	92,313
<b>Changes in assets and liabilities</b>		
(Increase)/Decrease in receivables	35,144	757,589
(Increase)/Decrease in other current assets	(94,940)	(529,635)
(Decrease)/Increase in payables and accrued expenses	(530,939)	2,196,035
(Decrease)/Increase in contract liabilities	5,712,306	2,503,386
(Decrease)/Increase in provisions	134,172	(44,387)
<b>Net cash inflow from operating activities</b>	<b>6,489,971</b>	<b>6,347,208</b>
<b>NOTE 19: COMMITMENTS</b>		
<b>Operating lease commitments</b>		
Non-cancellable operating leases contracted for but not capitalised in the financial statements		
not later than one year	23,148	27,936
later than one year but not later than five years	56,535	33,324
<b>Total</b>	<b>79,683</b>	<b>61,260</b>
The commitments in FY 2021 are in relation to low value and short term leases.		
<b>NOTE 20: SCREENING SERVICE PROVIDERS</b>		
Screening service providers are paid to provide screening services only. Detailed below is the amount paid to all screening service providers that screen across the State of Victoria. Also included is the cost of screening by the mobile screening service.		
Screening service providers	11,702,127	12,314,597
Mobile screening service	808,941	720,030

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
<b>NOTE 21: READING AND ASSESSMENT SERVICES</b>		
Reading and assessment services are paid to provide reading, assessment and biopsy services. Provided below are the amounts paid to the reading and assessment service providers.		
<b>Metro</b>		
Eastern Health	2,837,653	2,629,593
Monash Health	4,780,743	4,641,119
Melbourne Health	4,014,321	3,529,116
St Vincent's Hospital	4,142,391	4,129,022
<b>Rural</b>		
Bendigo Health	1,463,307	1,483,506
Latrobe Regional Hospital	1,454,991	1,727,342
Ballarat Health Service	1,299,414	1,292,000
Lake Imaging	2,042,395	1,779,922
Other special purpose funding	28,092	55,932
<b>Total</b>	<b>22,063,307</b>	<b>21,267,552</b>
<b>NOTE 22: COORDINATION UNIT EXPENSES</b>		
<b>Operating</b>		
Salaries and on-costs	8,334,173	8,164,393
Depreciation and amortisation expense	1,168,896	1,185,828
Travel expenses	7,008	56,275
Office expenses	1,446,678	1,377,836
Communication expenses	334,566	326,713
Motor vehicle expenses	85,255	107,387
Rent and outgoings	296,676	271,876
Finance costs	136,299	157,900
Computer, equipment and support	1,122,670	969,477
Administration expenses	924,051	738,496
<b>Total - Operating</b>	<b>13,856,272</b>	<b>13,356,181</b>
<b>Special Projects</b>		
Salaries and on-costs	475,508	1,054,306
Travel expenses	705	5,851
Office expenses	19,596	46,629
Communication expenses	32,088	92,537
Motor vehicle expenses	5,872	-
Utilities	7,726	33,476
Computer, equipment and support	98,418	349,597
Administration expenses	115,582	81,918
Grants - screening and program coordination	15,523	-
<b>Total - Special Projects</b>	<b>771,018</b>	<b>1,664,313</b>
<b>Total - Operating and Special Projects</b>	<b>14,627,290</b>	<b>15,020,494</b>

# NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

## NOTE 23: RELATED PARTIES

The names of persons who were Board members at any time during the year are set out in the Annual Report. There were no other transactions that require disclosure for the year ended 30 June 2021.

	2021 \$	2020 \$
<b>NOTE 24: KEY MANAGEMENT AND DIRECTORS' REMUNERATION</b>		
Salaries - short term employee benefit	1,006,868	1,170,775
Termination payments	4,619	65,649
Superannuation	95,050	105,515
<b>Total</b>	<b>1,106,537</b>	<b>1,341,939</b>

## NOTE 25: ECONOMIC DEPENDENCY

A significant portion of income is received by way of recurrent and capital grants from the Victorian State Government.

## NOTE 26: CONTINGENCIES

BreastScreen Victoria Inc. have no contingent assets or liabilities as at 30 June 2021 (2020 : Nil).

## NOTE 27: EVENTS OCCURRING AFTER THE REPORTING PERIOD

No other matters or circumstances have arisen since the end of the financial year that have significantly affected or may significantly affect:

- (i) the operations of BreastScreen Victoria Inc.
- (ii) the results of these operations; or
- (iii) the state of affairs of BreastScreen Victoria Inc. in subsequent financial years.

## NOTE 28: MAKE GOOD PROVISION

BreastScreen Victoria Inc. have a \$78,000 provision to make good existing property at the end of the lease term.

This represents the present value of costs expected to be incurred at the end of the lease.

## NOTE 29: IMPACT OF COVID-19

BSV is grateful for DH's continued support. A substantial proportion of BSV's revenue is usually based on activity. BSV did not deliver as many screens (activity) in 2020-2021 due to safety measures implemented as part of our COVID-19 response. This included spacing out appointments at our clinics to ensure physical distancing and enhanced hygiene practices. Despite lower activity, DH maintained funding through this period to ensure BSV and its sub-contracted network of providers remained financially viable. In accordance with the agreement with DH, \$2.5 million in unspent funding from 2020-2021 has been set aside to perform catch-up screening in 2021-2022.

## BOARD'S DECLARATION

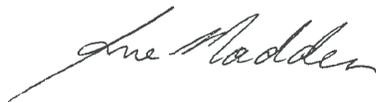
In the opinion of the Board:

- a) the financial report as set out on pages 1 to 20 satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and:
  - (i) comply with Australian Accounting Standards - Reduced Disclosure Requirements, the *Associations Incorporation Reform Act 2012* and other mandatory professional reporting requirements,
  - (ii) give a true and fair view of BreastScreen Victoria Inc.'s financial position as at 30 June 2021 and of their performance for the financial year ended on that date.
- b) there are reasonable grounds to believe that BreastScreen Victoria Inc. will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with the resolution of the Board:



**Dr Elisabeth Wreme**  
Chair



**Sue Madden**  
Treasurer

7 October 2021

Breast Screen Victoria Inc  
54 505 206 361

**INDEPENDENT AUDITOR'S REPORT**  
**To the members of Breast Screen Victoria Inc.**

**Report on the Audit of the Financial Report**

*Opinion*

We have audited the financial report of Breast Screen Victoria Inc the "Association", which comprises the statement of financial position as at 30 June 2021, 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 declaration of the Board of Management.

In our opinion the financial report of Breast Screen Victoria Inc 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 the Association's financial position as at 30 June 2021 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards 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 Association 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.

*Other Information*

Those charged with governance are responsible for the other information. The other information comprises the information included in the Association's annual report for the year ended 30 June 2021, 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.

Breast Screen Victoria Inc  
54 505 206 361

**INDEPENDENT AUDITOR'S REPORT**  
**To the members of Breast Screen Victoria Inc.**

*Responsibilities of Responsible Entities and Those Charged with Governance for the Financial Report.*

The responsible entities of the Association are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *ACNC Act*, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, responsible entities are responsible for assessing the Association'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 entities either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association'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 the 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of the responsible entity's 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 Association'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 Association to cease to continue as a going concern.

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**Adelaide Brisbane Melbourne Newcastle Sydney Perth**



**Breast Screen Victoria Inc  
54 505 206 361**

**INDEPENDENT AUDITOR'S REPORT  
To the members of Breast Screen Victoria Inc.**

- 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.

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

**B POWERS**  
Partner

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

**PITCHER PARTNERS**  
Melbourne

Date: 08 October 2021

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**Adelaide Brisbane Melbourne Newcastle Sydney Perth**

**Breast Screen Victoria Inc****ABN: 54 505 206 361****AUDITOR'S INDEPENDENCE DECLARATION  
To the members of Breast Screen Victoria Inc.**

In relation to the independent audit for the year ended 30 June 2021, to the best of my knowledge and belief there have been:

- (i) no contraventions of the auditor independence requirements of the section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*; and
- (ii) no contraventions of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*.

**B POWERS**

Partner

**PITCHER PARTNERS**

Melbourne

Date: 08 October 2021

[breastscreen.org.au](https://breastscreen.org.au)