



Financial Reports

2012 - 2013

SCHEDULE 1

Regulation 15

Form 1

Associations Incorporation Reform Act 2012

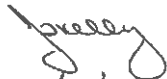
Sections 94(2)(b), 97(2)(b) and 100(2)(b)

Annual statements give true and fair view of financial position of incorporated association

We, Jackie Kelly and Yvette Pethebridge, being members of the Board of Women's Health East Incorporated, certify that –

The statements attached to this certificate give a true and fair view of the financial position of Women's Health East Incorporated during and at the end of the financial year of the association ending on 30 June 2013.

Signed:



Dated:

21/11/13

Signed:



Dated:

21/11/13





J L COLLYER & PARTNERS
ACCOUNTANTS & AUDITORS

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INDEPENDENT AUDITOR'S REPORT

To the members of WOMEN'S HEALTH EAST INC
Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of **WOMEN'S HEALTH EAST INC** which comprises the balance sheet as at 30th June 2013, and the income statement, statement of changes in equity and cash flow statement for the year then ended.

Management's Responsibility for the Financial Report

The management of **WOMEN'S HEALTH EAST INC** is responsible for the preparation and fair presentation of the financial report and has determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are appropriate to meet the needs of the members. The management's responsibility also includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, 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 report 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 includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Management's financial reporting requirement. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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

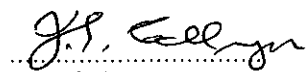
Independence

In conducting our audit, we have complied with the relevant independence requirements.

Auditor's Opinion

In our opinion the financial report of **WOMEN'S HEALTH EAST INC**

- (a) gives a true and fair view of **WOMEN'S HEALTH EAST INC's** financial position as at 30th June 2013 and of its performance for the year ended on that date in accordance with appropriate accounting policies; and
- (b) complying with appropriate Australian Accounting Standards.



Janet Collyer
J L COLLYER & PARTNERS

8th October 2013



Chartered Accountants

DIRECTORS
JANET L. COLLYER FCPA
LIONEL R. ARNOLD CA B.BUS
RAELENE LAI CPA B.COM

LIABILITY LIMITED BY A SCHEME APPROVED
UNDER PROFESSIONAL STANDARDS LEGISLATION

WOMEN'S HEALTH EAST INC.**Balance Sheet****As at 30 June 2013**

	2013	2012
	\$	\$
Equity		
Retained Earnings	381,883	325,968
Total Equity	<u>381,883</u>	<u>325,968</u>
Represented by:		
Current Assets		
Cash on Hand	149	350
Cash at Bank - Bendigo Solutions	2,156	1,071
Cash at Bank - Bendigo Statement Sandhurst	89,193	126,690
Cash at Bank - Bendigo Term Deposits	336,291	280,000
Security Deposits	3,333	3,333
Trade Debtors	17,009	324
	<u>448,131</u>	<u>411,768</u>
Non-Current Assets		
Motor Vehicles	19,544	19,544
Less Accumulated Depreciation	11,144	7,546
	<u>8,400</u>	<u>11,998</u>
Office Furniture & Equipment	48,800	53,032
Less Accumulated Depreciation	32,057	29,683
	<u>16,743</u>	<u>23,349</u>
	<u>25,143</u>	<u>35,346</u>
Total Assets	<u>473,274</u>	<u>447,114</u>
Current Liabilities		
Bendigo Mastercard	507	7,316
Trade Creditors	7,285	30,786
Other Creditors	7,555	(606)
Provision for Holiday Pay	14,476	17,487
Provision for Long Service Leave	10,614	5,985
Provision for GST/PAYG	10,159	9,165
Accrued Charges	794	800
Income in Advance	40,000	50,213
	<u>91,391</u>	<u>121,146</u>
Total Liabilities	<u>91,391</u>	<u>121,146</u>
Net Assets	<u>381,883</u>	<u>325,968</u>

WOMEN'S HEALTH EAST INC.
Income Statement
For the year ended 30th June 2013

	2013	2012
	\$	\$
Income		
Interest Received	20,833	12,093
Recoupments	66	10,932
Other Income	150	9,187
DH Health Promotion Funding	510,320	521,272
DH Workforce Development Funding	27,870	27,323
Other Funding	93,751	80,274
Profit on Sale of Non-current Assets	-	-
Profit on Rental Operations	3,095	1,779
	<u>656,084</u>	<u>662,861</u>
Expenditure		
Administration Costs	95,021	138,308
Donations	-	-
Employment Expenses	433,861	413,651
Motor Vehicle Expenses	5,806	6,477
Occupancy	65,481	63,312
	<u>600,169</u>	<u>621,747</u>
Operating Profit	<u><u>55,915</u></u>	<u><u>41,114</u></u>

WOMEN'S HEALTH EAST INC.
Statement of Changes in Equity
For the year ended 30th June 2013

	2013	2012
	\$	\$
Retained Earnings at the beginning of the financial year	325,968	284,854
Operating Profits attributable to members	55,915	41,114
	<u>381,883</u>	<u>325,968</u>

Women's Health East Inc.
Notes to and forming part of the Financial Statements
For the Year ended 30th June 2013

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are special purpose financial reports prepared for use by the Committee and members of Women's Health East Inc. The Committee has determined that Association is not a reporting entity and there is no requirement to apply Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) in the preparation and presentation of these statements.

These statements are prepared on an accruals basis from the records of the Association. They are based on historical costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period, unless otherwise stated, have been adopted in the preparation of these statements.

Property, Plant and Equipment

Each Class of property, plant and equipment are carried at cost less, where applicable, any accumulated depreciation.

The carrying amount of plant & equipment is reviewed annually by the Committee to ensure it is not in excess of the recoverable amount of those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

The depreciable amount of each fixed asset is depreciated over the useful life of the asset to the association commencing from the time the asset is held ready for use.

Employee Entitlements

Provision is made for the association's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their minimal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

Contributions are made by the association to employee superannuation fund and are charged as expenses when incurred.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognized net of the amount of GST, except where the amount of the GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognized as part of the cost of the acquisition of the asset or as part of an item of the expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

WOMEN'S HEALTH EAST INC.
STATEMENT OF CASH FLOWS
For the year ended 30th June 2013

	<u>2013</u>	<u>2012</u>
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from Operating Activities	608,353	616,907
Payments to suppliers and employees	(609,508)	(593,464)
Interest received	20,833	12,093
	<hr/>	<hr/>
Net cash provided by (used in) operating activities (Note 2)	19,678	35,536
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from (payment for) property, plant, equipment and motor vehicles	-	-
Proceeds from (payment for) investments	-	-
	<hr/>	<hr/>
Net cash provided by (used in) investing activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from (payment for) loans	-	-
	<hr/>	<hr/>
Net cash provided by (used in) financing activities	-	-
Net increase (decrease) in cash held	19,678	35,536
Cash at beginning of year	408,111	372,575
	<hr/>	<hr/>
Cash at end of reporting period (Note 1)	427,789	408,111

NOTES TO THE STATEMENT OF CASH FLOWS

NOTE 1. RECONCILIATION OF CASH

For the purposes of the statement of the cash flows, cash included cash on hand and in call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months, net of bank overdrafts

(a) Reconciliation of Cash

Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash on Hand	149	350
Cash at Bank	427,640	407,761
	<hr/>	<hr/>
	427,789	408,111

NOTE 2. RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO OPERATING PROFIT

Operating Profit(Loss) after income tax	55,915	41,114
Depreciation of Non-current Assets	9,893	15,685
{Surplus} Deficit on Sale of Fixed Assets	311	0
Changes in Net Assets and Liabilities:		
(increase)/decrease in trade and other receivables	(16,685)	5,330
(increase)/decrease in deposits	0	0
Increase/(decrease) in trade and other payables	(21,160)	19,705
Increase/(decrease) in provisions	1,618	(7,107)
Increase/(decrease) in revenue in advance	(10,213)	(39,191)
	<hr/>	<hr/>
	19,678	35,536
	<hr/>	<hr/>
	(0)	(0)

Note 3: RE-CLASSIFICATION

Monies held in Interest Bearing Term Deposits have been re-classified for both 2012 and 2013 as Cash on Hand rather than Investments. These deposits can be redeemed at any time.