



Women's Health East
Investing in Equality and Wellbeing for Women

Financial Statements

For year ended 30th June 2014

Danber Financial Services
ABN 80 608 616 898

Address:
1st Floor,
13 Scott St
Dandenong, Victoria
Australia 3175

Postal Address:
P.O. Box 7059
Dandenong, Victoria
Australia 3175

Phone: (03) 9794 8108
Fax: (03) 9793 9190

Appointments:
Phone: (03) 9727 1015

email: admin@dfs.com.au
website: www.dfs.com.au

Independent auditor's report to the member of Women's Health East Inc.

We have audited the accompanying financial report, being a special purpose financial report, of Women's Health East Inc (the Association), which comprises the balance sheet as at 30th June 2014, the income statement and cash flow statement for the year then ended and a summary of accounting policies.

The Responsibility of the Board of Management for the financial report

The Board of Management of the Association 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 forms part of the financial report, are appropriate to meet the requirements of the Associations Incorporation Reform Act 2012 and are appropriate to meet the needs of the members. This responsibility 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. These policies do not require the application of all Accounting Standards and the mandatory financial reporting requirements in Australia.

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 Board of 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 Board of Management's financial reporting obligations under the Association Incorporation Reform Act 2012. We disclaim any assumption of responsibility for any reliance on this report or 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.

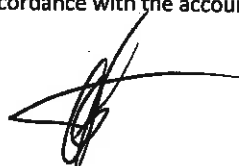
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirement of the Australian professional accounting bodies.

Auditor's Opinion

In our opinion the financial report presents fairly, in all material respects, the position of Women's Health East Inc as of 30 June 2014 and its financial performance and its cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.



Denis Paul, MIPA
Accountant

5th September 2014

accounting
taxation
home &
personal
loans
super
financial
planning
property

**our
reward
is
your
success**



Women's Health East

Income Statement

For the year ended 30 June 2014

	2014	2013
	\$	\$
Income		
DH Health Promotion Funding	535,192	510,320
DH Workforce Development Funding	28,427	27,870
Other Funding	48,128	93,751
Rental Income	515	3,095
Recoupment	19	66
Profit on Sale of Non-Current Assets	214	
Interest Received	16,011	20,833
Other Income	5,434	150
Total Income	<u>633,940</u>	<u>656,085</u>
Expenses		
Administrative Costs	102,468	95,021
Employment Expenses	444,656	433,861
Motor Vehicle Expenses	4,296	5,806
Occupancy	39,073	65,482
Total Expenses	<u>590,493</u>	<u>600,170</u>
Net profit attributable to the association	<u>43,447</u>	<u>55,915</u>
Opening retained profits	381,883	325,968
Net profit attributable to the association	42,447	55,915
Closing retained profits	<u>425,330</u>	<u>381,883</u>

Women's Health East
Balance Sheet as at 30 June 2014

	2014 \$	2013 \$
Equity		
Retained Earnings	425,330	381,883
Total Equity	425,330	381,883
Represented by:		
Current Assets		
Cash or Cash Equivalents	524,717	427,789
Trade Debtors	13,080	17,009
Prepayments	1,575	
Security Deposit		3,333
Accrued Income	74	
Total Current Assets	539,446	448,131
Non-Current Assets		
Property, Plant & Equipment	65,273	68,344
Less Accumulated Depreciation	36,785	43,201
Total Non-Current Assets	28,488	25,143
Total Assets	567,935	473,274
Current Liabilities		
Trade Creditors	5,613	7,286
Other Creditors	16,187	7,555
Accrued Charges	6,027	794
Credit Card	434	507
Provision for GST/PAYG	21,302	10,159
Provision for Annual Leave	18,250	14,476
Provision for Long Service Leave	15,522	10,614
Income in Advance	59,269	40,000
Total Current Liabilities	142,604	91,391
Total Liabilities	142,604	91,391
Net Assets	425,330	381,883

Women's Health East

Cash Flow Statement

For the year ended 30 June 2014

	2014	2013
	\$	\$
Cash Flow From Operating Activities		
Receipts from Operating Activities	637,191	608,353
Payments to suppliers and employees	542,144	609,509
Interest received	16,011	20,833
Net cash flow provided by (used in) operating activities	111,058	19,678
Cash Flow from Investing activities		
Proceeds from (payment for) Non-Current Assets	(14,130)	-
Proceeds from (payment for) investments	0	-
Net Cash provided by (used in) investing activities	(14,130)	-
Cash Flow From Financing Activities		
Proceeds from (payment for) loans	-	-
Net cash provided by (used in) financing activities	-	-
Net increase (decrease) in cash held	96,928	19,678
Cash at beginning of year	427,789	408,111
Cash at end of reporting period	524,717	427,789

Notes To The Financial Statements For The Year Ended 30th June 2014

Note 1: Statement of Significant Accounting Policies

This Financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Association Incorporation Act (Vic). The board has determined that the association is not a reporting entity.

The financial report has been prepared on an accrual basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

- a. **Income tax**
The incorporated association is a registered Australian charity and as such all donations it receives of \$2 or more are an allowable deduction under division 30-1 of the Income Tax Assessment Act 1997(The Act) and is endorsed as a deductible Gift Recipient (DGR) by the Australian Taxation Office. The Income of the incorporated association is considered to be exempt under Division 50 of the act and therefore income tax has not been provided in the financial statements.
- b. **Employee Benefits**
Provision is made for the entity's liability for employee benefits arising from services rendered by employees to the balance date. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.
- c. **Provisions**
Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and the outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at reporting date.
- d. **Cash and Cash Equivalents**
Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of twelve months or less.
- e. **Revenues and Other Income**
Grants and donations received are brought to account when entitlement is beyond doubt. Revenue is measured at fair value of the consideration received or receivable. For this purpose, deferred consideration is not discounted to present values when recognising revenue. Interest revenue is recognised using effective rate method, which for floating rate financial assets is the rate inherent in the instrument. All revenue is stated net of goods and services tax (GST).
- f. **Goods and Services Tax (GST)**
Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

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, Yvette Pethebridge and Tricia Malowney, 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 2014.

Signed:

Dated:



24/09/14

Signed:

Dated:



24-9-14