



Danber Financial Services



Danber Financial Services
ABN 80 608 616 898

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Appointments:
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Women's Health East

Financial Statements

For year ended 30th June 2016

accounting
taxation
home & personal loans
super
financial planning
property
our reward is your success





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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 2016, 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 2016 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

16th August 2016



Women's Health East

Income Statement

For the year ended 30 June 2016

	2016	2015
	\$	\$
Income		
DHHS Health Promotion Funding	584,119	559,012
DHHS Workforce Development Funding	29,489	28,911
Other Funding	120,288	126,776
Interest Received	15,549	16,041
Other Income	12,445	13,001
Total Income	<u>761,890</u>	<u>743,742</u>
Expenses		
Administrative Costs	123,361	102,460
Employment Expenses	571,493	560,342
Motor Vehicle Expenses	4,802	3,780
Occupancy	30,087	28,955
Total Expenses	<u>729,743</u>	<u>695,537</u>
Net profit attributable to the association	<u>32,147</u>	<u>48,204</u>
Opening retained profits	473,534	425,330
Net profit attributable to the association	32,147	48,204
Closing retained profits	<u>505,682</u>	<u>473,534</u>

Women's Health East
Balance Sheet as at 30 June 2016

	2016 \$	2015 \$
Equity		
Retained Earnings	505,682	473,534
Total Equity	505,682	473,534
Represented by:		
Current Assets		
Cash or Cash Equivalents	660,304	604,674
Trade Debtors	68,800	6,650
Prepayments	6,048	4,179
Security Deposit	-	-
Accrued Income	-	-
Total Current Assets	735,152	615,503
Non-Current Assets		
Property, Plant & Equipment	64,853	68,654
Less Accumulated Depreciation	38,101	44,821
Total Non-Current Assets	26,752	23,833
Total Assets	761,904	639,336
Current Liabilities		
Trade Creditors	26,526	10,829
Other Creditors	15,194	12,685
Accrued Charges	10,042	24,960
Credit Card	4,046	2,756
Provision for GST/PAYG	22,391	20,439
Provision for Annual Leave	25,825	27,093
Provision for Long Service Leave	27,263	21,437
Income in Advance	124,936	45,604
Total Current Liabilities	256,222	165,802
Total Liabilities	256,222	165,802
Net Assets	505,682	473,534

Women's Health East

Cash Flow Statement

For the year ended 30 June 2016

	2016	2015
	\$	\$
Cash Flow From Operating Activities		
Receipts from Operating Activities	763,525	720,538
Payments to suppliers and employees	709,012	653,242
Interest received	15,549	16,042
Net cash flow provided by (used in) operating activities	70,062	83,338
Cash Flow from Investing activities		
Proceeds from (payment for) Non-Current Assets	- 14,432	- 3,381
Proceeds from (payment for) investments	-	-
Net Cash provided by (used in) investing activities	- 14,432	- 3,381
Cash Flow From Financing Activities		
Proceeds from (payment for) loans	-	-
Net cash provided by (used in) financing activities	-	-
Net increase (decrease) in cash held	55,630	79,957
Cash at beginning of year	604,674	524,717
Cash at end of reporting period	660,304	604,674

Notes To The Financial Statements For The Year Ended 30th June 2016

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

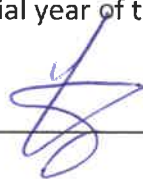
Sections 94 (2)(b), 97 (2)(b) and 100 (2)(b)

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

We, Nora Lamont and Yvette Pethebridge, being members of the Board of Women's Health East Inc. certify that –

“The statements attached to this certificate give a true and fair view of the financial performance and position of the above named association during and at the end of the financial year of the association ending 30 June 2016.”

Signed: _____



Date: _____

31/08/16

Signed: _____



Date: _____

31/08/16.