



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

# Financial Statements

For year ended 30 June 2018

# **WOMEN'S HEALTH EAST INC.**

**ABN: 72 895 788 372**

**Financial Report For The Year Ended  
30 June 2018**

**WOMEN'S HEALTH EAST INC.  
ABN: 72 895 788 372  
COMMITTEE'S REPORT**

Your committee members submit the financial report of Women's Health East Inc. for the financial year ended 30 June 2018.

**Committee Members**

The names of committee members throughout the year and at the date of this report are:

Lisa Dunlop  
Wendy Roberts  
Stella Smith  
Leanna Marinucci  
Olive Aumann  
Dimity Paul  
Kristy McKellar  
Dilnaz Billimoria  
Christabelle Adjoyan

**Principal Activities**

The principal activities of the association during the financial year were to address the social, cultural, economic, political and environmental factors impacting on the health, safety and well being of women in the region.

**Significant Changes**

No significant change in the nature of these activities occurred during the year.

**Operating Result**

The loss for 2018 is \$26,518 (2017 Surplus \$41,802). Women's Health East Inc. is exempt from income tax. Signed in accordance with a resolution of the Members of the Committee.



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**Lisa Dunlop**



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**Leanna Marinucci**

Dated this 6th day of September 2018

**Women's Health East Inc.**  
**72 895 788 372**  
**Profit and Loss Statement**  
**For the Year ended 30 June 2018**

	2018	2017
	\$	\$
<b>Income</b>		
DHHS Health Promotion Funding	632,258	606,411
DHHS Workforce Development Funding	30,380	29,931
Interest Received	14,876	16,088
Other Funding	289,939	219,957
Other Income	100	1,071
Profit on Sale of Non-current Assets	-	7,827
	967,553	881,285
<b>Expenditure</b>		
Administrative Costs	80,047	67,459
Consultancy Fees	98,814	38,814
Depreciation	13,860	13,982
Employment Expenses	766,000	684,816
Motor Vehicle Expenses	5,305	4,089
Occupancy	30,045	30,323
	994,071	839,483
<b>Loss before Income Tax</b>	<b>(26,518)</b>	<b>41,802</b>
Retained Earnings at the beginning of the financial year	547,484	505,682
<b>Retained Earnings at 30 June 2018</b>	<b>520,966</b>	<b>547,484</b>

*The accompanying notes form part of these financial statements.  
These financial statements have not been subject to audit or review and should be read in conjunction with the  
attached Compilation Report.*

**Women's Health East Inc.**  
**72 895 788 372**  
**Balance Sheet**  
**As at 30 June 2018**

	Notes	2018 \$	2017 \$
<b>Equity</b>			
Retained Earnings		520,966	547,484
<b>Total Equity</b>		<u>520,966</u>	<u>547,484</u>
Represented by:			
<b>Current Assets</b>			
Cash or Cash Equivalents		998,862	848,646
Trade Debtors		29,150	11,550
Prepayments		5,087	3,360
		<u>1,033,099</u>	<u>863,556</u>
<b>Non-Current Assets</b>			
Property, Plant & Equipment		93,503	70,223
Less Accumulated Depreciation & Impairment		46,421	33,577
	2	<u>47,082</u>	<u>36,646</u>
		<u>47,082</u>	<u>36,646</u>
<b>Investments</b>			
Term Deposit 15mths		124,154	-
		<u>124,154</u>	<u>-</u>
<b>Total Assets</b>		<u>1,204,335</u>	<u>900,202</u>
<b>Current Liabilities</b>			
Credit Card		8,868	3,190
Trade Creditors		36,210	21,255
Other Creditors		17,939	26,614
Provision for Annual Leave		34,809	28,869
Provision for Long Service Leave		40,180	33,412
Provision for GST/PAYGW		64,703	26,396
Accrued Charges		1,983	24,432
Income in Advance	3	470,051	188,550
		<u>674,743</u>	<u>352,718</u>
<b>Non-Current Liabilities</b>			
Provision for Long Service Leave		8,626	-
		<u>8,626</u>	<u>-</u>
<b>Total Liabilities</b>		<u>683,369</u>	<u>352,718</u>
<b>Net Assets</b>		<u>520,966</u>	<u>547,484</u>

*The accompanying notes form part of these financial statements.  
These financial statements have not been subject to audit or review and should be read in conjunction with the  
attached Compilation Report.*

**Women's Health East Inc.**  
**Statement of Cashflows**  
**For the Year Ended 30th June 2018**

	2018	2017
	\$	\$
<b>Cash Flow From Operating Activities</b>		
Receipts from Operating Activities	1,339,995	1,058,582
Payments to suppliers and employees	(1,044,685)	(862,922)
Interest received	14,876	16,088
Net cash provided by (used in) operating activities	310,186	211,748
<b>Cash Flow From Investing Activities</b>		
Proceeds from (payment for) property, plant, equipment and motor vehicles	(35,816)	(23,406)
Proceeds from (payment for) investments	-	-
Net cash provided by (used in) investing activities	(35,816)	(23,406)
<b>Cash Flow from Financing Activities</b>		
Proceeds from (Payment for) loans	-	-
Net cash provided by (used in) financing activities	-	-
Net increase (decrease) in cash held	274,370	188,342
Cash at beginning of year	848,646	660,304
Cash at end of Reporting Period	1,123,016	848,646
<b>Made up of:</b>		
Cash and Cash Equivalents	998,862	
Term Deposit 15 mths	124,154	
	1,123,016	

**Women's Health East Inc.**  
**Statement of Changes in Equity**  
**For the Year Ended 30th June 2018**

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	2018	2017
	\$	\$
Balance as at 1st July 2017	547,484	505,682
Transfer from Specific Purpose Reserves	-	-
Add Surplus / (Deficit)	<u>(26,518)</u>	<u>41,802</u>
Balance as at 30th June 2018	<u>520,966</u>	<u>547,484</u>

**Women's Health East Inc.**  
**Notes to Financial Statements**  
**For the Year Ended 30th June 2018**

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**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**

Women's Health East Inc. 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 Women's Health East Inc. 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. Term deposit which expires in 15 months is classed as non current.

**e. 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 the expense. Receivables and payables in the balance sheet are shown inclusive of GST. Cashflows have been grossed up to include GST.

**f. Revenues and Other Income**

Grants and donations received are brought to account when work is completed in relation to the activity for which the funds were provided.



**Women's Health East Inc.**  
**Notes to Financial Statements**  
**For the Year Ended 30th June 2018**

**Note 2: Property, Plant & Equipment**

Computer Equipment @ Cost	\$ 17,368	\$ 16,180
Less Accumulated Depreciation	\$ (12,898)	\$ (11,327)
	<u>\$ 4,470</u>	<u>\$ 4,853</u>
Furniture & Fittings @ Cost	\$ 12,217	\$ 12,217
Less Accumulated Depreciation	\$ (9,930)	\$ (8,100)
	<u>\$ 2,287</u>	<u>\$ 4,117</u>
Motor Vehicles @ Cost	\$ 53,419	\$ 31,328
Less Accumulated Depreciation	\$ (14,971)	\$ (5,996)
	<u>\$ (14,971)</u>	<u>\$ 25,332</u>
Office Equipment @ Cost	\$ 10,499	\$ 10,498
Less Accumulated Depreciation	\$ (8,622)	\$ (8,154)
	<u>\$ 1,877</u>	<u>\$ 2,344</u>
<b>Total Plant &amp; Equipment</b>	<b>\$ 93,503</b>	<b>\$ 70,223</b>
<b>Less Accumulated Depreciation</b>	<b>\$ (46,421)</b>	<b>\$ (33,577)</b>
	<u><b>\$ 47,082</b></u>	<u><b>\$ 36,646</b></u>

**Note 3: Income in Advance**

Funds received for the following projects in advance of project completion or deliverable at year end:

<b>Project</b>	<b>2018/2019</b>	<b>2016/2017</b>
Quality Framework	\$ 6,300	\$ 6,300
Speaking Out Program - DHHS	\$ 230,812	
Speaking Out Program - YVW	\$ 6,000	
Speaking Out Program - EDVOS		\$ 5,000
Gender Audits - EDVOS		\$ 7,000
Gender Equity Early Years - Manningham CC		\$ 3,250
Club Committee Workshop - Manningham CC		\$ 1,000
TFER Evaluation - Dept. Premier and Cabinet		\$ 26,000
TFER Partnering for Sustained Action - DHHS		\$ 140,000
TFER Leadership Grant - DHHS	\$ 100,000	
Women's Leadership Program - MIC	\$ 2,400	
LGTBI Respectful Relationships - DHHS	\$ 59,539	
Social Norms Project - BOM Neighbourhood Fund	\$ 50,000	
SRH Women's Health Literacy - WHV	\$ 15,000	
	<u>\$ 470,051</u>	<u>\$ 188,550</u>

**WOMEN'S HEALTH EAST INC.  
ABN: 72 895 788 372  
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
WOMEN'S HEALTH EAST INC.**

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

**Opinion**

We have audited the financial report of Women's Health East Inc. (the association), which comprises the balance sheet as at 30 June 2018, the profit and loss statement for the year then ended, the statement of cashflows, the statement of changes in equity and notes to the financial statements, comprising a summary of significant accounting policies, and the certification by members of the board of governance on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report gives a true and fair view of the financial position of the association as at 30 June 2018 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Reform Act 2012.

**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 ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (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.

**Emphasis of Matter – Basis of Accounting**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of the Associations Incorporation Reform Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

**Responsibilities of the Board of Governance for the Financial Report**

The board of governance is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Reform Act 2012 and for such internal control as the board of governance determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the board of governance is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the board of governance either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

**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 the 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 this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

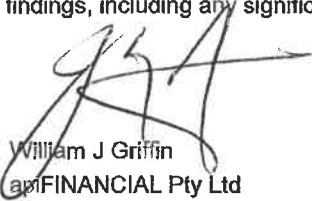
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a 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 the committee.

**WOMEN'S HEALTH EAST INC.**  
**ABN: 72 895 788 372**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**  
**WOMEN'S HEALTH EAST INC.**

- Conclude on the appropriateness of the board of governance'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.
- 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 the board of 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.

Auditor's name and  
signature:



William J Griffin  
ap FINANCIAL Pty Ltd

Name of firm:

Address:

Level 1, 32 Business Park Drive  
Notting Hill Vic 3178

Dated this

6th

day of

September

2018

**Responsible persons' declaration** – *per section 60.15 of the Australian Charities and Not-for-profits Commission Regulation 2013*

The responsible persons declare that in the responsible persons' opinion:

- (a) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- (b) the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

Responsible person<sup>1</sup>      Lisa Dunlop  
Responsible persons' declaration

Dated this 29<sup>th</sup> day of November 2018



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<sup>1</sup> The term "responsible person" could be replaced with director(s) of the company or trustee(s) of the trust or if the trustee is a body corporate, a director(s) of the trustee.



**Schedule 1**  
**Regulation 15**  
**Form 1**

*Associations Incorporation Reform Act 2012*

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

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

We, Lisa Dunlop and Leanna Marinucci, 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 2018.”

Signed: 

Date: 6.9.2018

Signed: 

Date: 6.9.2018

