

WOMEN'S HEALTH EAST INC.

REG NO: A0023217B



**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

**WOMEN'S HEALTH EAST INC.
BOARD OF MANAGEMENT REPORT**

The committee members present their report, together with the financial statements, on Women's Health East Inc. ("WHE") for the year ended 30 June 2025.

Committee Members

Lisa Dunlop - Chair
Ann Yeomanson - Deputy Chair
Corinne Bowen - Secretary
Leanna Marinucci - Treasurer
Dilnaz Billimoria

Sally Vuong
Joanne Cleary - appointed 19 August 2024
Belinda Li-Veldhuizen - resigned 20 June 2025
Stephanie Kilpatrick - resigned 18 October 2024

Principal Activities

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

Significant change

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

Operating Result

The deficit of WHE for the financial year amounted to \$149,411 (2024 surplus \$5,619).


Events Subsequent to the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of WHE, the results of those operations, or the state of affairs of WHE in future financial years.

Signed in accordance with a resolution of the Board of Management.



Lisa Dunlop - Chair



Leanna Marinucci - Treasurer

Dated 31st October 2025

**WOMEN'S HEALTH EAST INC.
COMPREHENSIVE INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
INCOME		
DH - Health Promotions	1,352,834	1,374,076
DH - Workforce development funding	23,383	33,834
Other funding	657,715	834,376
Interest	49,432	51,395
Fees for service	101,829	122,127
Other revenue	9,682	4,950
	<u>2,194,875</u>	<u>2,420,758</u>
TOTAL INCOME		
EXPENDITURE		
Employee expenses	(1,947,366)	(2,000,705)
Administrative expenses	(196,980)	(229,530)
Consultancy expenses	(148,999)	(133,176)
Depreciation and amortisation expenses	(30,708)	(34,392)
Motor vehicle expenses	(9,836)	(9,876)
Occupancy expenses	(8,168)	(7,260)
	<u>(2,342,057)</u>	<u>(2,414,939)</u>
TOTAL EXPENDITURE		
COMPREHENSIVE RESULT		
	<u><u>(147,182)</u></u>	<u><u>5,819</u></u>

The accompanying notes form part of these financial statements

**WOMEN'S HEALTH EAST INC.
BALANCE SHEET
AS AT 30 JUNE 2025**

	Note	2025 \$	2024 \$
ASSETS			
Current Assets			
Cash and cash equivalents		360,315	61,253
Financial assets		484,386	901,065
Trade and other receivable	2	<u>51,741</u>	<u>55,187</u>
Total Current Assets		<u>896,442</u>	<u>1,017,505</u>
Non-Current Assets			
Property, plant and equipment	3	20,080	28,680
Right of use assets	4	<u>47,902</u>	<u>70,010</u>
Total Non-Current Assets		<u>67,982</u>	<u>98,690</u>
TOTAL ASSETS		<u>964,424</u>	<u>1,116,195</u>
LIABILITIES			
Current Liabilities			
Trade and other payables	5	111,990	126,052
Income in advance		83,327	146,284
Lease liabilities	6	24,898	23,940
Employee benefits	7	<u>269,962</u>	<u>179,944</u>
Total Current Liabilities		<u>490,177</u>	<u>476,220</u>
NON-CURRENT LIABILITIES			
Lease liabilities	6	27,217	48,939
Employee benefits	7	<u>21,532</u>	<u>18,356</u>
TOTAL NON-CURRENT LIABILITIES		<u>48,749</u>	<u>67,295</u>
TOTAL LIABILITIES		<u>538,926</u>	<u>543,515</u>
NET ASSETS		<u>425,498</u>	<u>572,680</u>
EQUITY			
Retained earnings		<u>425,498</u>	<u>572,680</u>
TOTAL EQUITY		<u>425,498</u>	<u>572,680</u>

The accompanying notes form part of these financial statements

**WOMEN'S HEALTH EAST INC.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025**

	Retained Earnings	Total Equity
	\$	\$
Balance 1 July 2023	566,861	566,861
Net result for the year	5,819	5,819
Balance 30 June 2024	572,680	572,680
Net result for the year	(147,182)	(147,182)
Balance 30 June 2025	425,498	425,498

The accompanying notes form part of these financial statements

**WOMEN'S HEALTH EAST INC.
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
Cash Flow from Operating Activities			
Receipts from government and clients		2,101,062	2,370,623
Interest received		49,432	51,395
Payment to suppliers and employees		<u>(2,247,347)</u>	<u>(2,211,326)</u>
Net cash provided by / (used in) operating activities		<u>(96,853)</u>	<u>210,692</u>
Cash Flow from Investing Activities			
Redemption/(purchase) of financial assets		<u>416,679</u>	<u>(901,065)</u>
Net cash provided by / (used in) investing activities		<u>416,679</u>	<u>(901,065)</u>
Cash Flow from Financing Activities			
Payments of Lease Liabilities		<u>(20,764)</u>	<u>(68,178)</u>
Net cash (used in) financing activities		<u>(20,764)</u>	<u>(68,178)</u>
Net increase/(decrease) in cash held		299,062	(758,551)
Cash and cash equivalents held at beginning of year		<u>61,253</u>	<u>819,804</u>
Cash and cash equivalents held at end of year	4	<u><u>360,315</u></u>	<u><u>61,253</u></u>

The accompanying notes form part of these financial statements

**WOMEN'S HEALTH EAST INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES

The financial report is a special purpose financial report prepared in order to satisfy the requirements of the *Association Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)* and the funding requirements of funding bodies. The Committee of Management has determined that the Association is not a reporting entity.

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

The following material accounting policies, which are consistent with the previous period unless otherwise stated.

The financial statements were authorised for issue on the 31st October 2025 by the members of the committee.

(a) Depreciation of Property, Plant & Equipment

Plant, equipment and motor vehicles are included at cost less their accumulated depreciation and impairment losses.

Depreciation is calculated on diminishing value basis to write off the net cost of each item of property, plant and equipment (excluding land) over their useful lives follows:

Motor vehicles	6-7 years
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Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.

(b) Employee Benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

Provision is made for employees' annual leave entitlements not expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to end-of-reporting-period market yields on government bonds that have maturity dates approximating the terms of the obligations. Any remeasurements of other long-term employee benefit obligations due to changes in assumptions are recognised in profit or loss in the periods in which the changes occur. The associations obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the association does not have an unconditional right to defer settlement for at least 12 months after the reporting date, in which case the obligations are presented as current provisions.

Long Service Leave Portability

Employees entitled to the long service leave portability scheme will have their long service leave entitlement held by the scheme from the 1st of July 2019. If the employee is entitled to a higher benefit of longer service leave or is not entitled to the scheme, their benefit will be calculated per the short-term or other long-term employee benefits.

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities recognised in respect of employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

**WOMEN'S HEALTH EAST INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (cont.)

(b) Employee Benefits (cont.)

Liabilities recognised in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the association in respect of services provided by employees up to reporting date.

The Portable Long Service Leave Scheme (PLSLS) was established to, in general, administer and manage the Scheme assets and provide a construct to provide portability of long service leave across the Victorian community service, contract cleaning and security sectors. Whilst the association is a Participant Employer under the PLSLS, the Scheme rules stipulate that employees' long service leave rests with the Participant Employer. A provision for long service leave is required to be recognised at the present value of the long service leave obligation. In accordance with accounting standards, the reimbursement asset is required to be recognised as a separate asset and the accounting policy for this has been summarised in Note 1(j).

(c) Leases

At inception of a contract, the association assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and corresponding lease liability are recognised by the association where the association is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

The lease liability relates to the rental of office premises and is initially measured at the present value of the lease payments that are not commencement date, paid at the discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the association uses an incremental borrowing rate.

The lease liability is presented as a separate line in the statement of financial position and is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The right of use assets (use of office premises) comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day. They are subsequently measured at cost less accumulated depreciation and impairment losses.

(d) Cash and cash equivalents

Cash and cash equivalents includes cash in bank, deposits held at call with financial institutions, and other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash.

(e) Revenue and Other Income

Operating Grants

When the association receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the association:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

Interest Income

Interest revenue is recognised as interest accrues using the effective interest method.

Other income

All other income is recognised upon receipt.

**WOMEN'S HEALTH EAST INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (cont.)

(f) Accounts Receivables and Other Debtors

Account receivables and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Portable long service leave scheme receivable

The association is a Participant Employer of the Portable Long Service Leave Scheme (PLSLS). As a Participant Employer, the association contributes an quarterly levy to PLSLS. The quarterly levy amount is equivalent to 1.65% of the time worked and ordinary wages paid to their employees. Pursuant to Portable Long Service Leave Regulations 2020, the PLSLS has an obligation to Participant Employers to pay from the Scheme, benefits to them as a reimbursement for long service leave paid or payable to their employees. In accordance with the Scheme Rules, the Participant Employers remain legally responsible for long service leave obligations.

Notwithstanding, in accordance with Accounting Standards, given the existence of the Scheme and the rules of the Scheme, where the long service leave obligation will be reimbursed by the Scheme, a reimbursement asset shall be recognised when and only when the reimbursement is virtually certain. Accounting standards specifically require the reimbursement to be treated as a separate asset that shall not exceed the value of the provision.

(g) Impairment of Assets

At each reporting date, the association reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value-in-use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Where it is not possible to estimate the recoverable amount of an individual asset, the association estimates the recoverable amount of the cash-generating unit to which the asset belong.

(h) Accounts payable

Accounts payable represents the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(i) Key judgements

Provision for impairment of Receivables

Management has completed an assessment of Receivables outstanding and conclude that no provision is to be recognised.

Employee Benefits

For the purposes of measurement, AASB 119: Employee Benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. As the association expects that all of its employees would use all of their annual leave entitlements earned during a reporting period before 12 months after the end of the reporting period, the association believes that obligations for annual leave entitlements satisfy the definition of short-term employee benefits and, therefore, can be measured at the (undiscounted) amounts expected to be paid to employees when the obligations are settled.

Employee benefit liabilities are classified as a non-current liability if the association has a conditional right to defer payment beyond 12 months. Long service leave entitlements (for staff who have not yet exceeded the minimum vesting period) fall into this category, the association applies significant judgment when measuring its employee benefit liabilities. The association applies judgement to determine when it expects its employee entitlements to be paid.

**WOMEN'S HEALTH EAST INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

(i) Key judgements (cont.)

With reference to historical data, if the association does not expect entitlements to be paid within 12 months, the entitlement is measured at its present value, being the expected future payments to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields on government bonds at the end of the reporting period. All other entitlements are measured at their nominal value.

Lease term and Option to Extend under AASB 16

The lease term is defined as the non-cancellable period of a lease together with bond periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised is a key management judgement that the association will make. The association determines the likelihood to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic and which are key to future strategy of the association.

Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/type, cost/value, quantity and the period of transfer to the goods or services promised.

	2025	2024
	\$	\$
NOTE 2: TRADE AND OTHER RECEIVABLES		
Trade receivable	2,153	15,735
Accrued revenue	8,374	13,368
Portable long service leave reimbursement asset	38,559	25,956
Prepayments	2,655	128
	51,741	55,187
 NOTE 3: PROPERTY, PLANT & EQUIPMENT		
Motor Vehicle - at cost	58,788	58,788
Less: accumulated depreciation	(38,708)	(30,108)
	20,080	28,680
 NOTE 4: RIGHT OF USE ASSETS		
Right of Use Assets - Office Premises	92,119	92,119
Less: accumulated depreciation	(44,217)	(22,109)
	47,902	70,010
 NOTE 5: TRADE AND OTHER PAYABLES		
Trade creditors	20,425	54,021
GST & PAYG payable	40,906	41,319
Other payables	50,659	30,712
	111,990	126,052

**WOMEN'S HEALTH EAST INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 6: LEASE LIABILITIES

Current Liabilities

Lease Liabilities - Office Premises	24,898	23,940
	<u>24,898</u>	<u>23,940</u>

Non Current Liabilities

Lease Liabilities - Office Premises	27,217	48,939
	<u>27,217</u>	<u>48,939</u>
	<u>52,115</u>	<u>72,879</u>

NOTE 7: LEAVE ENTITLEMENTS

Current Liabilities

Annual Leave	147,049	107,102
Long Service Leave	82,143	72,842
Other employee provisions	40,770	-
	<u>269,962</u>	<u>179,944</u>

Non Current Liabilities

Long Service Leave	21,532	18,356
	<u>21,532</u>	<u>18,356</u>
	<u>291,494</u>	<u>198,300</u>

Note 8: Events after the Reporting Period

WHE is not aware of any significant events since the end of the reporting period.

Note 9: Contingent Liabilities and Contingent Assets

WHE is not aware of any contingent liabilities or assets as at 30 June 2025 (2024: nil).

Note 10: Registered office

WHE is a not-for-profit incorporated association, incorporated and domiciled in Australia. Its registered office and principal place of business are:

1/25 George Street
Doncaster East
Melbourne VIC 3109

**WOMEN'S HEALTH EAST INC.
STATEMENT BY MEMBERS OF THE COMMITTEE
FOR THE YEAR ENDED 30 JUNE 2025**

The Committee have determined that the association is not a reporting entity.

The Committee have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

1. In the opinion of the committee of management the financial report as set out on pages 3 to 11, satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and:

a. comply with the Australian Accounting Standards applicable to the entity; and


b. gives a true and fair view of the financial position of Women's Health East Inc. as at 30 June 2025 and its performance for the year ended on that date.

2. There are reasonable grounds to believe that Women's Health East Inc. will be able to pay its debts as and when they fall due.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulations 2022.



Lisa Dunlop - Chair



Leanna Marinucci - Treasurer

Dated 31st October 2025