

Women's Health Grampians Incorporated

**Financial Statements
For the Year Ended 30 June 2016**

Women's Health Grampians Incorporated
Income and Expenditure Statement
For the year ended 30 June 2016

	2016	2015
	\$	\$
Revenue		
Government Grants	600,882	860,896
Other Funding	151,689	0
Interest received	1,567	2,407
Sundry Income	0	1,576
Donations Received	0	95
Loss Disposal of Assets	(5,777)	0
Government Rebates	0	11,539
Total income	<u>748,361</u>	<u>876,513</u>
Expenses		
Accreditation Expense	2,000	1,650
Audit fees	3,000	2,900
Annual General Meeting Expenses	4,175	1,479
Bank Fees And Charges	3,671	564
Board of management expenses	1,025	1,589
Cleaning and gardening	2,427	2,372
Computer expenses	3,357	1,600
CEO expenses	718	618
Consultants Fees	37,546	42,083
Depreciation	22,279	18,601
Donations	0	750
Women's Health Promotion Expenses	45,036	41,644
Heat, light & power	2,734	3,636
Insurance - General	1,348	1,377
Interest Expense	7,327	7,706
Motor Vehicle - Fuel, oil & maintenance	7,225	5,941
Motor vehicle - Rego/Insurance	3,751	2,730
OHS expenses	178	827
Postage	583	925
Printing & stationery	8,085	9,296
Professional Accountancy Fees	39,000	36,000
Professional Development	4,885	22,644
Rates & taxes	1,426	1,323
Rent - Equipment	2,352	2,352
Repairs & maintenance	6,407	4,027
Replacements	72	109
Salary packaging	77,234	73,797
Staff amenities	3,372	6,632
Staff Recruitment	3,118	20,283
Strategic Planning	18,688	23,879

The accompanying notes form part of these financial statements.

Women's Health Grampians Incorporated
Income and Expenditure Statement
For the year ended 30 June 2016

	2016 \$	2015 \$
Subscriptions & Newspapers	4,379	5,124
Superannuation	43,554	47,692
Telephone	5,153	11,334
Travel and accommodation - local	6,276	7,830
Wages	367,535	434,125
Workcover	12,209	9,454
Website & Social Media	2,557	361
Total expenditure	754,682	855,254
Surplus/(Deficit) from ordinary activities	(6,321)	21,259
Items recognised directly in equity:		
Retained surplus	0	2,494
Profit (loss) from ordinary activities before income tax	(6,321)	21,258
Total revenues, expenditure and adjustments attributable to the association and recognised directly in equity	0	2,494
Total changes in equity of the association	(6,321)	23,753
Opening retained surplus	466,915	443,162
Net surplus/(deficit) attributable to the association	(6,321)	21,259
Adjustments:		
Transfers(to)/from Reserves	0	2,494
Total Equity	460,594	466,915

The accompanying notes form part of these financial statements.

Women's Health Grampians Incorporated
Balance Sheet as at 30 June 2016

	Note	2016 \$	2015 \$
Assets			
Current Assets			
Cash assets	2	103,641	195,251
Receivables	3	123,921	167
Total Current Assets		227,562	195,418
Non-Current Assets			
Property, plant and equipment	4	568,158	554,745
Total Non-Current Assets		568,158	554,745
Total Assets		795,720	750,163
Liabilities			
Current Liabilities			
Payables	5	154,039	119,784
Financial liabilities	6	22,516	0
Current tax liabilities	7	5,426	11,684
Provisions	8	27,675	25,169
Total Current Liabilities		209,656	156,637
Non-Current Liabilities			
Financial liabilities	6	105,786	108,090
Provisions	8	19,684	18,521
Total Non-Current Liabilities		125,470	126,611
Total Liabilities		335,126	283,248
Net Assets		460,594	466,915
Members' Funds			
Retained surplus		460,594	466,915
Total Members' Funds		460,594	466,915

The accompanying notes form part of these financial statements.

Women's Health Grampians Incorporated
Statement of Changes in Equity
For the Year Ended 30 June 2016

	Retained Earnings	Strategic Future Planning Reserve	Total
	\$	\$	\$
Balance at 30 June 2014	443,162	2,494	445,656
Surplus attributed to the entity	21,259	-	21,259
Transfer from Strategic Future Planning Reserve	2,494	(2,494)	-
Balance at 30 June 2015	466,915	-	466,915
Deficit attributed to the entity	(6,321)	-	(6,321)
Balance at 30 June 2016	460,594	-	460,594

The accompanying notes form part of these financial statements.

Women's Health Grampians Incorporated
Statement of Cash Flows
For the Year Ended 30 June 2016

	Note	2016 \$ Inflows (Outflows)	2015 \$ Inflows (Outflows)
Cash Flows from Operating Activities			
Receipts from Government & Community		794,351	907,285
Payments to Suppliers & Employees		(858,944)	(818,544)
Interest Received		1,567	2,407
Interest Paid		(7,327)	(7,706)
	9(b)	<u>(70,353)</u>	<u>83,442</u>
Cash Flows from Investing Activities			
Purchase of Fixed Assets		(56,924)	(33,716)
Proceeds from Sale of Fixed Assets		15,455	-
		<u>(41,469)</u>	<u>(33,716)</u>
Cash Flows from Financing Activities			
Net proceeds from Borrowings		20,212	-
		<u>20,212</u>	<u>-</u>
Net Increase/(Decrease) in Cash Held		(91,610)	49,726
Cash at Beginning of the Year		195,251	145,525
Cash at End of the Year	9(a)	<u>103,641</u>	<u>195,251</u>

The accompanying notes form part of these financial statements.

WOMEN'S HEALTH GRAMPIANS INC.

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

Note 1: Statement of Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Australian Charities and Not-for-profits Commission Act 2012.

The financial report has been prepared on an accruals 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 year unless stated otherwise, have been adopted in the preparation of this financial report.

a) Employee Entitlements

Long Service Leave

Provision is made for long service leave arising from services rendered by employees who have attained 7 years of service to balance date. Provision for long service leave is shown as a non-current liability. Entitlements are in accordance with Women's Health Grampians Incorporated Long Service Leave Policy.

Annual Leave

A provision for annual leave is made for all employees as at 30th June 2016. The provision is included as a current liability.

Maternity Leave

A provision for maternity leave is made as at 30th June 2016. The provision is included as a non-current liability.

b) Depreciation

Fixed assets, excluding land and buildings, are depreciated over their estimated useful lives of the assets using straight line method or diminishing value method. The depreciation rates used for each class of depreciable assets are:

Class of Fixed Assets	Depreciation Rate
Plant & Equipment	6.67% - 50%
Motor Vehicles	18.75%

c) Property, Plant and Equipment

Each class of property, plant and equipment are carried at cost or fair value, less where applicable, any accumulated depreciation.

d) Income tax

The entity is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

e) Capital and Specific Purpose Receipts

All capital and specific purpose receipts are brought to account as revenue when expended.

WOMEN'S HEALTH GRAMPIANS INC.

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

f) Grant Income in Advance

Grant income in advance represents grants received for which the programs have not commenced or have not been completed.

g) Comparatives

Comparatives figures have been adjusted where the Board of Management believes it will result in a better presentation.

h) Cash

Cash includes cash on hand and at bank.

i) Revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Women's Health Grampians Incorporated

Notes to the Financial Statements

For the year ended 30 June 2016

2016

2015

Note 2: Cash assets

Other cash items:

- Cash on hand	200	200
- Commonwealth Bank Acc No 1	8,819	1,435
- Commonwealth Bank Acc No 2	19,115	17,828
- Commonwealth Bank Acc No 3	74,672	79,596
- Commonwealth Bank Acc No 5	831	5,226
- Commonwealth Bank Acc No 6	4	90,966
	<u>103,641</u>	<u>195,251</u>

Note 3: Receivables

Current

Others debtors	<u>123,921</u>	<u>167</u>
	<u>123,921</u>	<u>167</u>

Note 4: Property, Plant and Equipment

Freehold land:

- At cost	<u>481,439</u>	<u>481,439</u>
	<u>481,439</u>	<u>481,439</u>

Plant and equipment:

- At cost	179,061	178,135
- Less: Accumulated depreciation	<u>(154,800)</u>	<u>(144,607)</u>
	<u>24,261</u>	<u>33,528</u>

Motor vehicles:

- At cost	83,987	60,716
- Less: Accumulated depreciation	<u>(21,528)</u>	<u>(20,938)</u>
	<u>62,458</u>	<u>39,778</u>
	<u>568,158</u>	<u>554,745</u>

Women's Health Grampians Incorporated

Notes to the Financial Statements

For the year ended 30 June 2016

2016

2015

Note 5: Payables

Unsecured:

- Trade creditors	19,156	26,681
- Other creditors	134,883	93,103
	<u>154,039</u>	<u>119,784</u>

Note 6: Financial Liabilities

Current

Secured*:

- Bank loans	14,779	0
- Hire purchase liabilities	9,010	0
- Less: Unexpired hire charges	(1,273)	0
	<u>22,516</u>	<u>0</u>

Non-Current

Secured*:

- Bank loans	89,419	108,090
- Hire purchase liabilities	17,263	0
- Less: Unexpired hire charges	(896)	0
	<u>105,786</u>	<u>108,090</u>

Bank loan security consists of first registered mortgage by Womens Health Grampians Incorporated over property at 2 Drummond St South, Ballarat Vic 3350.

Hire purchase liabilities are secured by the underlying leased assets.

* Total Current and Non-Current Secured Liabilities

Bank loans	104,198	108,090
Hire purchase liabilities	26,273	0
Less: Unexpired hire charges	(2,169)	0
	<u>128,302</u>	<u>108,090</u>

Women's Health Grampians Incorporated

Notes to the Financial Statements

For the year ended 30 June 2016

2016

2015

Note 7: Tax Liabilities

Current

GST control account	5,426	14,299
Input tax credit control account	0	(2,615)
	<u>5,426</u>	<u>11,684</u>

Note 8: Provisions

Current

Sundry provisions	<u>27,675</u>	<u>25,169</u>
	<u>27,675</u>	<u>25,169</u>

Non Current

Sundry provisions	<u>19,684</u>	<u>18,521</u>
	<u>19,684</u>	<u>18,521</u>

There were 9 employees at the end of the year

Women's Health Grampians Incorporated
Notes to the Financial Statements
For the Year Ended 30 June 2016

2016
\$

2015
\$

NOTE 9: Cash Flow Information

(a) Reconciliation of Cash

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the statement of financial position as follows:

Cash on hand	200	200
Cash at bank	103,441	195,050
	103,641	195,251

(b) Reconciliation of operating deficit to net cash flows from operations as follows:

Operating surplus/(deficit) for the year	(6,321)	21,259
Adjustment for non-cash items:		
Depreciation	22,279	18,601
Loss on Disposal of Assets	5,777	-
Increase/(Decrease) in Provisions for Staff Entitlements	3,669	(17,500)
Increase/(Decrease) in Creditors	(13,783)	23,967
Increase/(Decrease) in Income in Advance	41,780	33,179
(Increase)/Decrease in Debtors and Prepayments	(123,754)	3,936
Cash flows from operations	(70,353)	83,442

WOMEN'S HEALTH GRAMPIANS INC.

DECLARATION BY MEMBERS OF THE BOARD OF MANAGEMENT


The Board of Management have determined that the association is not a reporting entity.

The Board of Management 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.

The Board of Management declare that:

- 1) The financial statements and notes to the financial statements:
 - a) comply with accounting standards as detailed in Note 1 to the financial statements and the Associations Incorporation Reform Act 2012
 - b) give a true and fair view of the Association's financial position as at 30 June 2016 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
- 2) In Board's opinion there are reasonable grounds to believe that the Association's will be able to pay its debts as and when they become due and payables.
- 3) The financial statements satisfy the requirements of the Australian Charities and Not-for profits Commission Act 2012

This declaration is made in accordance with a resolution of the Board of Management and is signed for and on behalf of the board by:


Katherine Gillespie


Talei Deakin

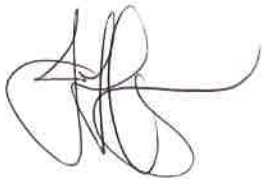
Signed at Ballarat this ^{25th} day of October, 2016

**AUDITOR INDEPENDENCE DECLARATION UNDER DIVISION 60 OF THE
AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012
TO THE COMMITTEE OF WOMEN'S HEALTH GRAMPIANS INCORPORATED**

I declare that, to the best of my knowledge and belief, during the period ended 30 June 2016 there have been no contraventions of:

- a) the auditor independence requirements as set out in Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; or
- b) any applicable code of professional conduct in relation to the audit.

PPT Audit Pty Ltd
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PPT Audit Pty Ltd



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Jason D. Hargreaves
Director

20 Lydiard Street South, Ballarat

24th October 2016

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF WOMEN'S HEALTH GRAMPIANS INCORPORATED

We have audited the accompanying financial report, being a special purpose financial report, of the Women's Health Grampians Incorporated which includes the balance sheet as at 30 June 2016, an income and expenditure statement, a statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the declaration by the Board of Management.

Board's Responsibility for the Financial Report

The Board of Women's Health Grampians Incorporated is responsible for the preparation of the financial report, and have determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012. The Board's responsibilities also include such internal controls as the Board determines necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with the Australian Auditing Standards. Those 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 judgment, 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 association's preparation and fair presentation of the financial report, in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

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 requirements of the Australian Charities and Not-for-profits Commission Act 2012. We confirm that the independence declaration required by the Australian Charities and Not-for-profits Commission Act 2012, which has been given to the Board of the Women's Health Grampians Incorporated, would be on the same terms if given to the Board as at the time of this audit report.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF WOMEN'S HEALTH GRAMPIANS INCORPORATED

Auditors Opinion

In our opinion, the financial report of Women's Health Grampians Incorporated as at 30 June 2016 has been prepared in accordance with Division 60 of the Australian Charities and Not-for-profits Act 2012, including:

- a) Giving a true and fair view of the registered entity's financial position as at 30 June 2016 and of its financial performance and cash flows for the year ended on that date; and
- b) Complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis of Accounting

Without modifying our opinion, 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 Women's Health Grampians Incorporated to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose.

PPT Audit Pty Ltd
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PPT Audit Pty Ltd



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Jason D. Hargreaves
Director

20 Lydiard Street South, Ballarat

26th October 2016