



Women's Health Grampians Incorporated Financial Statements

For the year ended 30th June 2022



JPA Business Services Pty Ltd
is a CPA Practice

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Statement of Comprehensive Income
For the year ended 30 June 2022

	2022	2021
	\$	\$
Revenue		
Government Grants	1,680,773	1,235,968
Other Funding	476,680	265,368
Government Stimulus Package	0	37,500
Dividends - franked		
BHP Group Ltd	0	540
Perpetual Ltd	0	125
Woodside Petroleum Ltd	0	145
Macquarie Group Ltd	0	661
Telstra Ltd	2,400	1,760
Australian Unity Ltd	2,000	614
IVE Group Ltd	4,650	2,100
Perpetual Equity Investment Company Ltd	2,293	840
Macquarie Bank Ltd Cap Notes MBLPC	2,037	2,137
Bank of Queensland Ltd	134	246
Bendigo & Adelaide Bank Ltd	0	434
QUBE Holdings Ltd	0	250
Deterra Royalties Ltd	2,320	0
Macquarie Bank Ltd Cap Note MBLPD	414	0
	16,248	9,852
Dividends - unfranked		
CGQ Parnters Inc	223	0
	223	0
Distribution from trusts		
Convenience Retail AQR2	1,067	2,048
Betashares Australian CRED	0	388
Betashares Global ETHI	1,033	2,414
Betashares Active HBRD	0	258
Vaneck Vectors Australian MVA	0	313
Vaneck Vectors Australian MVW	481	873
MCP Master Income Trust MXT	1,740	1,822
Perpetual Credit Income Trust PCI	2,183	1,812
Partners Group Global Income PGG	1,069	2,328
Vanguard Australian Property VAP	0	157
Atlas Arteria International Ltd	1,085	1,423
Vanveck Vectors Gold Miners Ltd	0	96
Chorus Ltd	1,083	907
Dexus Convenience Retail Securities	2,898	0
	12,639	14,839

The accompanying notes form part of these financial statements.

Women's Health Grampians Incorporated
Statement of Comprehensive Income
For the year ended 30 June 2022

	2022	2021
	\$	\$
Refund - Franking Credits	6,564	3,503
Interest received	235	168
Profit on sale of Assets	16,078	0
Total income	2,209,440	1,567,198
 Expenses		
Advertising and promotion	5,742	5,258
Audit fees	3,850	4,400
Annual General Meeting Expenses	4,735	3,762
Bank Fees And Charges	371	398
Board of management expenses	1,255	1,155
Computer expenses	3,655	0
Consultants Fees & Contract Labour	60,725	41,930
Depreciation	41,569	30,235
Depreciation Expense - ROU Assets	48,715	25,434
Women's Health Promotion Expenses	231,440	117,947
Insurance - General	1,174	1,026
Interest - Lease Liability	5,438	4,535
Long service leave	4,932	2,062
Motor Vehicle - Fuel, oil & maintenance	7,607	4,046
Motor vehicle - Rego/Insurance	3,570	4,937
OHS expenses	559	1,142
Printing & stationery	1,478	2,166
Professional Fees	53,500	56,268
Professional Development	25,871	4,774
Rates & taxes	1,962	0
Rent - Equipment	0	2,244
Rent	892	9,998
Repairs & maintenance	1,987	4,744
Salary packaging	198,363	145,869
Staff amenities	4,432	2,322
Staff Recruitment and Other Expenses	4,831	5,322
Strategic Planning	18,140	18,662
Subscriptions & Memberships	5,829	4,046
Superannuation	162,564	109,233
Telephone & Internet Expenses	15,932	19,672
Travel and accommodation - local	5,421	1,877
Wages	1,198,067	820,212
Workcover	24,576	14,286
Total expenses	2,149,182	1,469,962

The accompanying notes form part of these financial statements.

Women's Health Grampians Incorporated
Statement of Comprehensive Income
For the year ended 30 June 2022

	2022	2021
	\$	\$
Net surplus (deficit) attributable to entity	60,258	97,236

The accompanying notes form part of these financial statements.

Women's Health Grampians Incorporated
Balance Sheet as at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Current Assets			
Cash assets	2	1,116,295	860,991
Receivables	3	69,014	80,887
Total Current Assets		1,185,309	941,878
Non-Current Assets			
Other financial assets	4	514,347	695,092
Property, plant and equipment	5	207,438	197,884
Total Non-Current Assets		721,785	892,976
Total Assets		1,907,094	1,834,854
Liabilities			
Current Liabilities			
Payables	6	97,111	81,931
Financial liabilities	7	424,652	374,085
Current tax liabilities	8	27,610	46,799
Provisions	9	151,585	142,071
Total Current Liabilities		700,958	644,886
Non-Current Liabilities			
Financial liabilities	7	54,513	60,056
Provisions	9	25,599	28,410
Total Non-Current Liabilities		80,112	88,466
Total Liabilities		781,070	733,352
Net Assets		1,126,024	1,101,502
Members' Funds			
Reserves		(2,806)	29,891
Retained profits		1,128,830	1,071,611
Total Members' Funds		1,126,024	1,101,502

The accompanying notes form part of these financial statements.

Women's Health Grampians Incorporated
Statement of Cash Flows
For the Year Ended 30 June 2022

	Note	2022 \$ Inflows (Outflows)	2021 \$ Inflows (Outflows)
Cash Flows from Operating Activities			
Receipts from Government & Community		2,176,929	1,514,551
Payments to Suppliers & Employees		(2,016,844)	(1,066,463)
Dividends and Distributions Received		28,071	20,591
Interest Received		235	168
Interest Paid		(5,438)	(4,535)
	10(b)	182,953	464,312
Cash Flows from Investing Activities			
Purchase of Fixed Assets		(68,324)	(54,139)
Purchase of Financial Assets		(169,901)	(364,723)
Proceeds from Sale of Fixed Assets		42,728	-
Proceeds from Sale of Financial Assets		314,910	340,183
		119,413	(78,679)
Cash Flows from Financing Activities			
Repayment of Lease Liabilities		(47,062)	(23,488)
		(47,062)	(23,488)
Net Increase/(Decrease) in Cash Held		255,304	362,145
Cash at Beginning of the Year		860,991	498,846
Cash at End of the Year	10(a)	1,116,295	860,991

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 2022

	Financial Asset Reserve	Retained Earnings	Total
	\$	\$	\$
Balance at 30 June 2020	(74,158)	989,995	915,837
Surplus attributable to the entity	-	97,236	97,236
Revaluation of financial assets	88,429	-	88,429
Transfer to retained earnings	15,620	(15,620)	-
Balance at 30 June 2021	29,891	1,071,611	1,101,502
Surplus attributable to the entity	-	60,258	60,258
Revaluation of financial assets	(35,738)	-	(35,738)
Transfer to retained earnings	3,039	(3,039)	-
Balance at 30 June 2022	(2,806)	1,128,830	1,126,024

The accompanying notes form part of these financial statements.

Women's Health Grampians Incorporated
Notes To And Forming Part Of The Accounts
For the year ended 30 June 2022

Note 1: Statement of Accounting Policies

This financial report covers Women's Health Grampians Inc. as an individual entity. The Women's Health Grampians Inc. is a not-for-profit Association registered and domiciled in Australia.

Comparatives are consistent with Prior years, unless otherwise stated.

Basis of Preparation

In the Committee's opinion the Association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Australian Charities and Not-for-profits Commission Act 2012.

The financial statements have been prepared in accordance with all the recognition and measurement of requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 1048 *Interpretation of Standards* and AASB 1054 *Australian Additional Disclosures*.

Comparatives are consistent with prior years, unless otherwise stated.

a) Employee Entitlements

Long Service Leave

Provision is made for long service leave arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits expected to be settled more than one year after the end of the reporting periods have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Annual Leave

A provision for annual leave is made for all employees as at 30th June 2022. The provision is included as a current liability.

Maternity Leave

A provision for maternity leave is made as at 30th June 2022. 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:

Women's Health Grampians Incorporated
Notes To And Forming Part Of The Accounts
For the year ended 30 June 2022

Class of Fixed Assets	Depreciation Rate
Plant & Equipment	15% - 40%
Motor Vehicles	25%

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) Cash

Cash includes cash on hand and at bank

f) Revenue

Under AASB 15 and AASB 1058, where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligation is satisfied. Where the agreement is not enforceable or does not contain sufficiently specific performance obligations, grant revenue is recognised on receipt in accordance with AASB 1058.

g) Leases

At inception of a contract, the Entity assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Entity has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Entity has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

At 30th June 2022 the entity has a range of leases including building and office equipment.

Women's Health Grampians Incorporated
Notes to the Financial Statements
For the year ended 30 June 2022

2022

2021

Note 2: Cash assets

Other cash items:

Cash on hand	300	300
Commonwealth Bank Acc No 1	20,520	9,100
Commonwealth Bank Acc No 2	60,436	102,349
Commonwealth Bank Acc No 3	815,900	705,836
Macquarie Cash Management Account	219,139	43,406
	<u>1,116,295</u>	<u>860,991</u>

Note 3: Receivables

Current

Others debtors	69,014	80,887
	<u>69,014</u>	<u>80,887</u>

Women's Health Grampians Incorporated
Notes to the Financial Statements
For the year ended 30 June 2022

2022

2021

Note 4: Other Financial Assets

Non-Current

Shares in other companies

Atlas Arteria Ltd Shares	0	44,590
Chorus Ltd	25,680	23,720
IVE Group Ltd	51,600	43,650
Vaneck Vectors Australia Ltd	0	49,740
Dexus Convenience Retail	57,200	55,800
Macquarie Bank Ltd Cap Note MBLPC	52,120	54,425
Betashares Global Ltd	38,052	45,972
Perpetual Credit Trust Ltd	47,145	52,134
MCP Master Income Trust Ltd	39,100	40,800
Partners Group Global Fund Ltd	0	42,090
Telstra Ltd	57,750	56,400
Bendigo & Adelaide Bank Ltd	0	31,650
Bank of Queensland Ltd CAP Note	0	20,990
Vaneck Vectors Gold Miners	0	20,070
Australian Unity Ltd CAP Notes	33,360	43,004
Perpetual Equity Investment Ltd	32,988	69,469
Perpetual Equity Investments Ltd	0	588
Deterra Royalties Ltd	42,400	0
Macquarie Group Ltd Cap Note 3 MBLPD	20,402	0
Aussie Broadband Ltd	16,550	0
	514,347	695,092

Women's Health Grampians Incorporated
Notes to the Financial Statements
For the year ended 30 June 2022

2022

2021

Note 5: Property, Plant and Equipment

Buildings:

- At independent valuation	169,734	121,273
- Less: Accumulated depreciation	(76,769)	(37,757)
	92,965	83,516

Plant and equipment:

- At cost	62,081	211,048
- Less: Accumulated depreciation	(36,147)	(178,687)
	25,934	32,361

Motor vehicles:

- At cost	143,050	136,757
- Less: Accumulated depreciation	(54,511)	(54,750)
	88,539	82,007
	207,438	197,884

Note 6: Payables

Unsecured:

- Trade creditors	97,111	81,931
	97,111	81,931
	97,111	81,931

Women's Health Grampians Incorporated
Notes to the Financial Statements
For the year ended 30 June 2022

2022

2021

Note 7: Financial Liabilities

Current

Unsecured:

- Lease liabilities	41,380	24,735
- Contract Liabilities	383,272	349,350
	424,652	374,085
	424,652	374,085

Non-Current

Unsecured:

- Lease liabilities	54,513	60,056
	54,513	60,056
	54,513	60,056

Note 8: Tax Liabilities

Current

GST control account	27,610	46,799
	27,610	46,799
	27,610	46,799

Note 9: Provisions

Current

Employee leave provisions	151,585	142,071
	151,585	142,071
	151,585	142,071

Non Current

Employee leave provisions	25,599	28,410
	25,599	28,410
	25,599	28,410

There were 31 employees at the end of the year

Women's Health Grampians Incorporated
Notes to the Financial Statements
For the Year Ended 30 June 2022

	2022	2021
	\$	\$
NOTE 10: 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	300	300
Cash at bank	1,115,995	860,691
	1,116,295	860,991
(b) Reconciliation of operating deficit to net cash flows from operations as follows:		
Operating surplus/(deficit) for the year	60,258	97,236
Adjustment for non-cash items:		
Depreciation	90,284	55,669
(Profit)/Loss on Disposal of Assets	(16,078)	-
Increase/(Decrease) in Provisions for Staff Entitlements	6,703	(4,458)
Increase/(Decrease) in Creditors	(4,009)	91,213
Increase/(Decrease) in Income in Advance	33,922	256,540
(Increase)/Decrease in Debtors and Prepayments	11,873	(31,888)
Cash flows from operations	182,953	464,312

WOMEN'S HEALTH GRAMPIANS INC.

DECLARATION BY MEMBERS OF THE BOARD OF MANAGEMENT

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

The Board of Management has determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

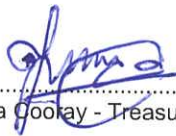
The Board of Management declares that:

- 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 Australian Charities and Not-for-profits Commission Act 2012
 - b. Give a true and fair view of the Association's financial position as at 30 June 2022 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 the Board's opinion there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

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



.....
Shani Clifton Cain – Chairperson



.....
Onella Ooolay - Treasurer

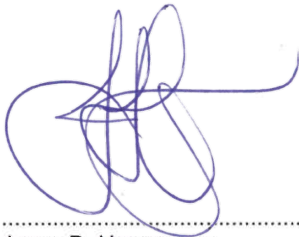
4 November 2022

**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 2022 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.

CountPro Audit Pty Ltd
CountPro Audit Pty Ltd

A handwritten signature in blue ink, appearing to be "J. Hargreaves", written over a dotted line.

Jason D. Hargreaves
Director

180 Eleanor Drive, Lucas

4 November 2022

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF WOMEN'S HEALTH GRAMPIANS INCORPORATED

Opinion

We have audited the accompanying financial report, being a special purpose financial report of Women's Health Grampians Incorporated (the Entity), which comprises the balance sheet as at 30 June 2022, the income and expenditure statement, the statement of changes in equity and the statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies, and the declaration by members of the board of management.

In our opinion, the accompanying financial report presents fairly, in all material respects, including:

- (I) giving a true and fair view of the Entity's financial position as at 30 June 2022 and of its financial performance for the year ended; and
- (II) complying with Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described as in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Entity in accordance with the auditor independence requirements of Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 and 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 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 Management of the Association, would be in the same terms if given to the Board of Management as at the time of this auditor's report.

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 Entity to meet the requirements of Division 60 of the Australian Charities and Not-for-profits Commission 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 Management and The Board of Management

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the management determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

The board of management is responsible for overseeing the Entity's financial reporting process.

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 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 the financial report.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF WOMEN'S HEALTH GRAMPIANS INCORPORATED

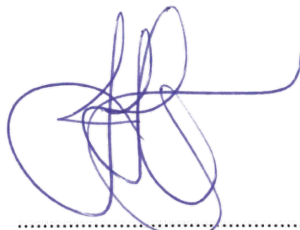
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 Entity'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 Entity 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 management 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.

We also provide the board of management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

CountPro Audit Pty Ltd
CountPro Audit Pty Ltd

A handwritten signature in blue ink, appearing to be 'Jason D. Hargreaves', is written over a dotted line.

Jason D. Hargreaves
Director

180 Eleanor Drive, Lucas

7 November 2022