



## **Women's Health Grampians Incorporated**

Financial Statements  
For the Year Ended 30 June 2017

**Women's Health Grampians Incorporated**  
**Income and Expenditure Statement**  
**For the year ended 30 June 2017**

	2017	2016
	\$	\$
<b>Revenue</b>		
Government Grants	623,526	600,882
Other Funding	216,475	151,689
Interest received	1,147	1,567
Donations Received	13,641	0
Profit/(Loss) Disposal of Assets	2,076	(5,777)
<b>Total income</b>	<b>856,865</b>	<b>748,361</b>
<b>Expenses</b>		
Accreditation Expense	700	2,000
Audit fees	3,100	3,000
Annual General Meeting Expenses	8,082	4,175
Bank Fees And Charges	611	3,671
Board of management expenses	1,100	1,025
Cleaning and gardening	2,444	2,427
Computer expenses	8,247	3,357
CEO expenses	0	718
Consultants Fees & Contract Labour	88,918	37,546
Depreciation	21,340	22,279
Women's Health Promotion Expenses	42,251	45,036
Heat, light & power	2,921	2,734
Insurance - General	1,491	1,348
Interest Expense	8,414	7,327
Motor Vehicle - Fuel, oil & maintenance	7,240	7,225
Motor vehicle - Rego/Insurance	3,875	3,751
OHS expenses	0	178
Postage	1,504	583
Printing & stationery	15,386	8,085
Professional Accountancy Fees	39,585	39,000
Professional Development	6,520	4,885
Rates & taxes	1,661	1,426
Rent - Equipment	1,888	2,352
Repairs & maintenance	2,014	6,407
Replacements	0	72
Salary packaging	67,472	77,234
Staff amenities	3,274	3,372
Staff Recruitment and Other Expenses	6,789	3,118
Strategic Planning	17,026	18,688
Subscriptions & Memberships	902	4,379
Superannuation	45,588	43,554
Telephone & Internet Expenses	6,258	5,153

The accompanying notes form part of these financial statements.

**Women's Health Grampians Incorporated**  
**Income and Expenditure Statement**  
**For the year ended 30 June 2017**

	2017	2016
	\$	\$
Travel and accommodation - local	13,592	6,276
Wages	407,877	367,535
Workcover	9,856	12,209
Website & Social Media	0	2,557
Total expenditure	<u>847,926</u>	<u>754,682</u>
<b>Surplus/(Deficit) from ordinary activities</b>	<b><u>8,939</u></b>	<b><u>(6,321)</u></b>
Opening retained surplus	460,594	466,915
Net surplus/(deficit) attributable to the association	<u>8,939</u>	<u>(6,321)</u>
<b>Total Equity</b>	<b><u>469,533</u></b>	<b><u>460,594</u></b>

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The accompanying notes form part of these financial statements.

**Women's Health Grampians Incorporated**  
**Balance Sheet as at 30 June 2017**

	Note	2017 \$	2016 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets	2	356,202	103,641
Receivables	3	28,110	123,921
<b>Total Current Assets</b>		<b>384,312</b>	<b>227,562</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	4	564,095	568,158
<b>Total Non-Current Assets</b>		<b>564,095</b>	<b>568,158</b>
<b>Total Assets</b>		<b>948,407</b>	<b>795,720</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	5	303,600	154,039
Financial liabilities	6	23,008	22,516
Current tax liabilities	7	2,789	5,426
Provisions	8	35,705	27,675
<b>Total Current Liabilities</b>		<b>365,102</b>	<b>209,656</b>
<b>Non-Current Liabilities</b>			
Financial liabilities	6	89,919	105,786
Provisions	8	23,853	19,684
<b>Total Non-Current Liabilities</b>		<b>113,772</b>	<b>125,470</b>
<b>Total Liabilities</b>		<b>478,874</b>	<b>335,126</b>
<b>Net Assets</b>		<b>469,533</b>	<b>460,594</b>
<b>Members' Funds</b>			
Retained profits		469,533	460,594
<b>Total Members' Funds</b>		<b>469,533</b>	<b>460,594</b>

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 2017**

	<b>Retained Earnings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 30 June 2015</b>	466,915	466,915
Deficit attributable to the entity	(6,321)	(6,321)
<b>Balance at 30 June 2016</b>	460,594	460,594
Surplus attributable to the entity	8,939	8,939
<b>Balance at 30 June 2017</b>	<u>469,533</u>	<u>469,533</u>

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The accompanying notes form part of these financial statements.

**Women's Health Grampians Incorporated**  
**Statement of Cash Flows**  
**For the Year Ended 30 June 2017**

	Note	2017 \$ Inflows (Outflows)	2016 \$ Inflows (Outflows)
<b>Cash Flows from Operating Activities</b>			
Receipts from Government & Community		1,093,363	794,351
Payments to Suppliers & Employees		(802,959)	(858,944)
Interest Received		1,147	1,567
Interest Paid		(8,414)	(7,327)
	9(b)	<u>283,137</u>	<u>(70,353)</u>
<b>Cash Flows from Investing Activities</b>			
Purchase of Fixed Assets		(31,565)	(56,924)
Proceeds from Sale of Fixed Assets		16,364	15,455
		<u>(15,201)</u>	<u>(41,469)</u>
<b>Cash Flows from Financing Activities</b>			
Net proceeds from Borrowings		-	20,212
Repayment of Borrowings		(15,375)	-
		<u>(15,375)</u>	<u>20,212</u>
Net Increase/(Decrease) in Cash Held		252,561	(91,610)
Cash at Beginning of the Year		103,641	195,251
Cash at End of the Year	9(a)	<u>356,202</u>	<u>103,641</u>

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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 2017**

### **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 30<sup>th</sup> June 2017. The provision is included as a current liability.

##### Maternity Leave

A provision for maternity leave is made as at 30<sup>th</sup> June 2017. 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	8.75% - 40%
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 2017**

**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 2017**

2017

2016

**Note 2: Cash assets**

Other cash items:

- Cash on hand	200	200
- Commonwealth Bank Acc No 1	1,259	8,819
- Commonwealth Bank Acc No 2	30,103	19,115
- Commonwealth Bank Acc No 3	324,640	74,672
- Commonwealth Bank Acc No 5	0	831
- Commonwealth Bank Acc No 6	0	4
	<b>356,202</b>	<b>103,641</b>
	<b>356,202</b>	<b>103,641</b>

**Note 3: Receivables**

**Current**

Others debtors	28,110	123,921
	<b>28,110</b>	<b>123,921</b>
	<b>28,110</b>	<b>123,921</b>

**Note 4: Property, Plant and Equipment**

Freehold land:

- At cost	481,439	481,439
	481,439	481,439

Plant and equipment:

- At cost	182,183	179,061
- Less: Accumulated depreciation	(162,161)	(154,800)
	20,022	24,261

Motor vehicles:

- At cost	84,443	83,987
- Less: Accumulated depreciation	(21,809)	(21,528)
	62,634	62,458
	<b>564,095</b>	<b>568,158</b>
	<b>564,095</b>	<b>568,158</b>

**Women's Health Grampians Incorporated**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2017**

2017

2016

**Note 5: Payables**

Unsecured:

- Trade creditors	24,807	19,156
- Other creditors	278,793	134,883
	<b>303,600</b>	<b>154,039</b>
	<b>303,600</b>	<b>154,039</b>

**Note 6: Financial Liabilities**

**Current**

**Secured\*:**

- Bank loans	14,779	14,779
- Hire purchase liabilities	9,010	9,010
- Less: Unexpired hire charges	(781)	(1,273)
	<b>23,008</b>	<b>22,516</b>
	<b>23,008</b>	<b>22,516</b>

**Non-Current**

**Secured\*:**

- Bank loans	81,782	89,419
- Hire purchase liabilities	8,253	17,263
- Less: Unexpired hire charges	(116)	(896)
	<b>89,919</b>	<b>105,786</b>
	<b>89,919</b>	<b>105,786</b>

**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	96,560	104,198
Hire purchase liabilities	17,263	26,273
Less: Unexpired hire charges	(896)	(2,169)
	<b>112,927</b>	<b>128,302</b>
	<b>112,927</b>	<b>128,302</b>

**Women's Health Grampians Incorporated**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2017**

2017

2016

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**Note 7: Tax Liabilities**

**Current**

GST control account	2,789	5,426
	<u>2,789</u>	<u>5,426</u>

**Note 8: Provisions**

**Current**

Employee provisions	35,705	27,675
	<u>35,705</u>	<u>27,675</u>

**Non Current**

Employee provisions	23,853	19,684
	<u>23,853</u>	<u>19,684</u>

There were 12 employees at the end of the year

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**Women's Health Grampians Incorporated**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2017**

**2017**  
\$

**2016**  
\$

**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	356,002	103,441
	356,202	103,641

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

Operating surplus/(deficit) for the year	8,939	(6,321)
Adjustment for non-cash items:		
Depreciation	21,340	22,279
(Profit)/Loss on Disposal of Assets	(2,076)	5,777
Increase/(Decrease) in Provisions for Staff Entitlements	12,199	3,669
Increase/(Decrease) in Creditors	3,014	(13,783)
Increase/(Decrease) in Income in Advance	143,910	41,780
(Increase)/Decrease in Debtors and Prepayments	95,811	(123,754)
Cash flows from operations	283,137	(70,353)

**WOMEN'S HEALTH GRAMPIANS INC.**

**DECLARATION BY MEMBERS OF THE BOARD OF MANAGEMENT**

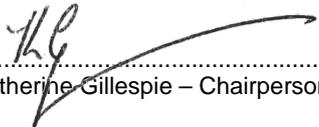
The Board of Management has determined that the association is not a reporting entity.

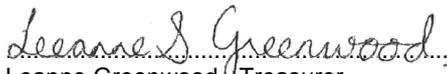
The Board of Management has determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

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 Associations Incorporation Reform Act 2012
  - b. Give a true and fair view of the Association's financial position as at 30 June 2017 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.
- 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 on behalf of the board by:

  
.....  
Katherine Gillespie – Chairperson

  
.....  
Leanne Greenwood Treasurer

31 October 2017

**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.

*P.P.T. Audit Pty Ltd*  
PPT Audit Pty Ltd

  
Jason D. Hargreaves  
Director

20 Lydiard Street South, Ballarat

31<sup>st</sup> October 2017

**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 2017 (the Entity), which comprises the balance sheet as at 30 June 2017, 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 2017 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 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 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 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

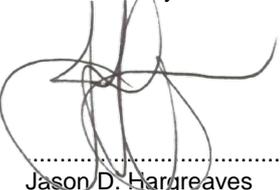
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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 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.

*PPT Audit Pty Ltd*  
PPT Audit Pty Ltd

  
Jason D. Hargreaves  
Director

20 Lydiard Street South, Ballarat

1<sup>st</sup> November 2017