



Women's Health Grampians Incorporated Financial Statements

For the year ended 30th June 2023



JPA Business Services Pty Ltd
is a CPA Practice

Contents

Statement of Comprehensive Income

Balance Sheet

Statement of Changes in Equity

Statement of Cash Flows

Notes to and Forming Part of the Accounts

Declaration By Members of The Board Of Management

Auditor Independence Declaration

Independent Auditor's Report

Women's Health Grampians Incorporated
Statement of Comprehensive Income
For the year ended 30 June 2023

	2023	2022
	\$	\$
Revenue		
Government Grants	2,284,334	1,680,773
Other Funding	269,559	476,680
Dividends - franked		
Telstra Ltd	2,550	2,400
Australian Unity Ltd	2,000	2,000
IVE Group Ltd	5,250	4,650
Perpetual Equity Investment Company Ltd	2,151	2,293
Macquarie Bank Ltd Cap Notes MBLPC	1,300	2,037
Bank of Queensland Ltd	1,369	134
Deterra Royalties Ltd	3,408	2,320
Macquarie Bank Ltd Cap Note MBLPD	397	414
Westpac Banking Ltd Cap Note	1,046	-
iShares Core Composite Bond	245	-
	19,716	16,248
Dividends - unfranked		
Chorus Ltd	1,172	-
CGQ Parnters Inc	-	223
Macquarie Bank Ltd Cap Notes MBLPC	1,949	-
Macquarie Bank Ltd Cap Note MBLPD	596	-
	3,717	223
Distribution from trusts		
Convenience Retail AQR2	-	1,067
Betashares Global ETHI	2,172	1,033
Betashares Active HBRD	3,554	-
Vaneck Vectors Australian MVW	-	481
MCP Master Income Trust MXT	3,096	1,740
Perpetual Credit Income Trust PCI	3,444	2,183
Partners Group Global Income PGG	167	1,069
Atlas Arteria International Ltd	-	1,085
Chorus Ltd	-	1,083
Dexus Convenience Retail Securities	4,320	2,898
	16,753	12,639
Refund - Franking Credits	9,522	6,564
Interest received	16,987	235
Profit on sale of Assets	-	16,078
Total income	2,620,588	2,209,440

The accompanying notes form part of these financial statements.

Women's Health Grampians Incorporated
Statement of Comprehensive Income
For the year ended 30 June 2023

	2023	2022
	\$	\$
Expenses		
Advertising and promotion	18,981	5,742
Audit fees	3,800	3,850
Annual General Meeting Expenses	4,995	4,735
Bank Fees And Charges	573	371
Board of management expenses	1,626	1,255
Computer expenses	9,994	3,655
Consultants Fees & Contract Labour	64,749	60,725
Depreciation	35,078	41,569
Depreciation Expense - ROU Assets	53,258	48,715
Women's Health Promotion Expenses	295,386	231,440
Insurance - General	1,253	1,174
Interest - Lease Liability	4,365	5,438
Lease payments	2,520	1,962
Long service leave	37,487	4,932
Motor Vehicle - Fuel, oil & maintenance	5,370	7,607
Motor vehicle - Rego/Insurance	1,388	3,570
OHS expenses	2,692	559
Printing & stationery	3,424	1,478
Professional Fees	55,105	53,500
Professional Development	24,971	25,871
Rent	332	892
Repairs & maintenance	2,994	1,987
Salary packaging	236,403	198,363
Staff amenities	4,281	4,432
Staff Recruitment and Other Expenses	8,987	4,831
Strategic Planning	7,773	18,140
Subscriptions & Memberships	4,665	5,829
Superannuation	209,372	162,564
Telephone & Internet Expenses	21,255	15,932
Travel and accommodation - local	14,085	5,421
Wages	1,455,021	1,198,067
Workcover	42,184	24,576
Total expenses	2,634,367	2,149,182
Net surplus (deficit) attributable to entity	(13,779)	60,258

The accompanying notes form part of these financial statements.

Women's Health Grampians Incorporated
Balance Sheet as at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Current Assets			
Cash assets	2	1,271,376	1,116,295
Receivables	3	33,906	69,014
Total Current Assets		1,305,282	1,185,309
Non-Current Assets			
Other financial assets	4	767,512	514,347
Property, plant and equipment	5	169,009	207,438
Total Non-Current Assets		936,521	721,785
Total Assets		2,241,803	1,907,094
Liabilities			
Current Liabilities			
Payables	6	172,206	97,111
Financial liabilities	7	681,810	424,652
Tax liabilities	8	17,606	27,610
Provisions	9	189,256	151,585
Total Current Liabilities		1,060,878	700,958
Non-Current Liabilities			
Financial liabilities	7	11,968	54,513
Provisions	9	20,453	25,599
Total Non-Current Liabilities		32,421	80,112
Total Liabilities		1,093,299	781,070
Net Assets		1,148,504	1,126,024
Members' Funds			
Reserves		31,075	(2,806)
Retained profits		1,117,429	1,128,830
Total Members' Funds		1,148,504	1,126,024

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 2023

	Financial Asset Reserve	Retained Earnings	Total
	\$	\$	\$
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)	-
	(2,806)	1,128,830	1,126,024
Balance at 30 June 2022	(2,806)	1,128,830	1,126,024
Surplus attributable to the entity	-	(13,779)	(13,779)
Revaluation of financial assets	36,259	-	(36,259)
Transfer to retained earnings	(2,378)	2,378	-
	31,075	1,117,429	1,148,504
Balance at 30 June 2023	31,075	1,117,429	1,148,504

The accompanying notes form part of these financial statements.

Women's Health Grampians Incorporated
Statement of Cash Flows
For the Year Ended 30 June 2023

	Note	2023 \$ Inflows (Outflows)	2022 \$ Inflows (Outflows)
Cash Flows from Operating Activities			
Receipts from Government & Community		2,596,605	2,176,929
Payments to Suppliers & Employees		(2,199,287)	(2,016,844)
Dividends and Distributions Received		42,104	28,071
Interest Received		16,987	235
Interest Paid		(6,885)	(5,438)
	10(b)	449,524	182,953
Cash Flows from Investing Activities			
Purchase of Fixed Assets		(24,471)	(68,324)
Purchase of Financial Assets		(216,906)	(169,901)
Proceeds from Sale of Fixed Assets		-	42,728
Proceeds from Sale of Financial Assets		-	314,910
		(241,377)	119,413
Cash Flows from Financing Activities			
Repayment of Lease Liabilities		(53,066)	(47,062)
		(53,066)	(47,062)
Net Increase/(Decrease) in Cash Held		155,081	255,304
Cash at Beginning of the Year		1,116,295	860,991
Cash at End of the Year	10(a)	1,271,376	1,116,295

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 2023

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 2023. The provision is included as a current liability.

Maternity Leave

A provision for maternity leave is made as at 30th June 2023. 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 2023

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 2023 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 2023

2023

2022

Note 2: Cash assets

Other cash items:

Cash on hand	300	300
Commonwealth Bank Acc No 1	6,096	20,520
Commonwealth Bank Acc No 2	25,993	60,436
Commonwealth Bank Acc No 3	442,016	815,900
Macquarie Cash Management Account	42,253	219,139
Macquarie Cash Accelerator Account	754,718	-
	<u>1,271,376</u>	<u>1,116,295</u>

Note 3: Receivables

Current

Others debtors	<u>33,906</u>	<u>69,014</u>
	<u>33,906</u>	<u>69,014</u>

Women's Health Grampians Incorporated
Notes to the Financial Statements
For the year ended 30 June 2023

2023

2022

Note 4: Other Financial Assets

Non-Current

Shares in other companies

Shares in other companies

Chorus Ltd	31,000	25,680
IVE Group Ltd	69,000	51,600
Dexus Convenience Retail	51,200	57,200
Macquarie Bank Ltd Cap Note MBLPC	52,755	52,120
Betashares Global Ltd	45,756	38,052
Perpetual Credit Trust Ltd	48,143	47,145
MCP Master Income Trust Ltd	38,400	39,100
Telstra Ltd	64,500	57,750
Bank of Queensland Ltd CAP Note	50,500	-
Australian Unity Ltd CAP Notes	33,560	33,360
Perpetual Equity Investment Ltd	42,800	32,988
Deterra Royalties Ltd	46,000	42,400
Macquarie Group Ltd Cap Note 3 MBLPD	20,958	20,402
Aussie Broadband Ltd	22,350	16,550
Betashares Active Aust Hybrid Fund	100,200	-
Westpac Bank Ltd Cap Notes 3	25,510	-
IShares Core Composite Bond Ltd	24,880	-
	767,512	514,347
	767,512	514,347

Women's Health Grampians Incorporated
Notes to the Financial Statements
For the year ended 30 June 2023

2023

2022

Note 5: Property, Plant and Equipment

Buildings:

- At independent valuation	195,170	169,734
- Less: Accumulated depreciation	(130,026)	(76,769)
	65,144	92,965

Plant and equipment:

- At cost	86,552	62,081
- Less: Accumulated depreciation	(49,091)	(36,147)
	37,461	25,934

Motor vehicles:

- At cost	143,050	143,050
- Less: Accumulated depreciation	(76,646)	(54,511)
	66,404	88,539
	169,009	207,438

Note 6: Payables

Unsecured:

- Trade creditors	172,206	97,111
	172,206	97,111
	172,206	97,111

Women's Health Grampians Incorporated
Notes to the Financial Statements
For the year ended 30 June 2023

2023

2022

Note 7: Financial Liabilities

Current

Unsecured:

- Lease liabilities	56,295	41,380
Contract Liabilities	625,515	383,272
	681,810	424,652
	681,810	424,652

Non-Current

Unsecured:

- Lease liabilities	11,968	54,513
	11,968	54,513
	11,968	54,513

Note 8: Tax Liabilities

Current

GST control account	17,606	27,610
	17,606	27,610
	17,606	27,610

Women's Health Grampians Incorporated
Notes to the Financial Statements
For the year ended 30 June 2023

2023

2022

Note 9: Provisions

Current

Sundry provisions	189,256	151,585
	<u>189,256</u>	<u>151,585</u>

Non Current

Sundry provisions	20,453	25,599
	<u>20,453</u>	<u>25,599</u>

There were 45 employees at the end of the year

Women's Health Grampians Incorporated
Notes to the Financial Statements
For the Year Ended 30 June 2023

	2023	2022
	\$	\$
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	1,271,076	1,115,995
	1,271,376	1,116,295
(b) Reconciliation of operating deficit to net cash flows from operations as follows:		
Operating surplus/(deficit) for the year	(13,779)	60,258
Adjustment for non-cash items:		
Depreciation	88,336	90,284
(Profit)/Loss on Disposal of Assets	-	(16,078)
Increase/(Decrease) in Provisions for Staff Entitlements	32,525	6,703
Increase/(Decrease) in Creditors	74,561	(4,009)
Increase/(Decrease) in Income in Advance	242,243	33,922
(Increase)/Decrease in Debtors and Prepayments	35,109	11,873
Cash flows from operations	449,524	182,953

WOMEN'S HEALTH GRAMPIANS INC.

DECLARATION BY MEMBERS OF THE BOARD OF MANAGEMENT

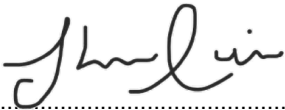
The Board of Management has determined that the association is not a reporting entity.

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.

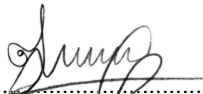
The Board of Management declares that:

- 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 2023 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 Cain – Chairperson



.....
Onella Cooray - Treasurer

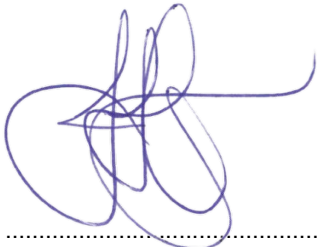
15 November 2023

**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 2023 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, consisting of several overlapping loops and a long horizontal stroke extending to the right.

.....
Jason D. Hargreaves Director

180 Eleanor Drive, Lucas

15 November 2023

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 2023, 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 2023 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

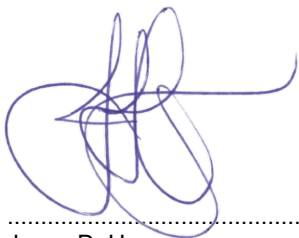
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- 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 read 'Jason D. Hargreaves', is written over a dotted line.

Jason D. Hargreaves
Director

180 Eleanor Drive, Lucas

16 November 2023