

Income and Expenditure Statement

For the Year ended 30th June 2014

	Note	2013 \$	2014 \$
Operating Income			
DHS Recurrent Grants		705,973	610,665
Gifts/Donations		1,544	2,676
Non DHS Grants		468,392	175,850
Program Income		254,028	378,305
Other Income	2	46,104	43,136
		1,476,041	1,210,632
Operating Expenditure			
Audit and Legal Fees		1,665	2,619
Bank Fees		375	245
Consultancy		14,690	684
Depreciation		28,226	27,431
Insurance		1,391	1,122
Leasing Expenses	3	31,672	32,541
Meeting Expenses		3,612	5,298
Minor Equipment Purchases		14,681	17,545
Motor Vehicle Expenses		19,094	19,523
Occupancy Expenses		6,754	6,501
Office Expenses		28,009	15,597
Postage & Freight		5,427	4,067
Program Expenses		333,653	289,456
Repairs and Maintenance		2,126	2,563
Resource Expenses		5,074	1,917
Salaries and On-costs		994,068	838,005
Staff Amenities		1,244	943
Telephone Expenses		14,871	11,976
		1,506,632	1,278,033
Operating Surplus		-30,592	-67,401
Surplus brought forward		499,718	469,127
Retained Surplus at year end		469,127	401,726

Balance Sheet

As as 30th June 2014

	Note	30 Jun 13	30 Jun 14
Current Assets			
Cash on Hand & at Bank	4	946,586	670,930
Gift Fund Account		4,274	6,384
Prepayments		-	-
Receivables	5	8,359	146,730
		959,218	824,044
Non Current Assets			
Plant and Equipment		96,161	94,891
Less Accumulated Depreciation		(85,715)	(58,195)
Motor Vehicles		126,346	109,005
Less Accumulated Depreciation		(34,350)	(40,881)
		102,442	104,820
Total Assets		1,061,660	928,864
Current Liabilities			
Creditors and Provisions		123,692	100,862
Grants in Advance	6	376,900	334,474
Employee Entitlements	7	65,854	55,316
		566,446	490,652
Non Current Liabilities			
Employee Entitlements	7	26,090	36,487
		592,536	527,139
Net Assets		469,125	401,725
Accumulated Funds			
Accumulated Surplus		469,125	401,725
Total Accumulated Funds		469,125	401,725

Statement of Cashflows

For the Year ended 30th June 2014

	Note	2013 \$	2014 \$
Cash Flows from Operating Activities			
Operating Grant Receipts		873,945	623,745
Other Grant Receipts		468,392	364,873
Receipts from other sources		21,294	12,145
P'ments to Suppliers & Employees		(1,438,524)	(1,273,573)
Interest Received		50,469	27,013
Net Cash from Operating Activities	8(b)	(24,424)	(245,797)
Cashflows from Investing Activities			
Payments for purchase of fixed assets		(38,020)	(38,753)
Proceeds on Sales of Fixed Assets		12,749	11,004
Net Cash used Investing Activities		(45,322)	(27,749)
Net Increase in Cash held		-49,696	-273,546
Cash at start of financial year		1,000,556	950,860
Cash at the end of financial year	8(a)	950,860	677,314

Finance Report for the year ended June 2014

Notes to & Forming Part of the Accounts - Year Ended 30 June 2014

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 Associations Incorporation Act (Victoria). The committee have determined that the association is not a reporting entity. The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act (Victoria) and the following Australian Accounting Standards:

- AAS 1 Profit and Loss or Other Operating Statements
- AAS 4 Depreciation
- AAS 5 Materiality
- AAS 6 Accounting Policies
- AAS 8 Events Occurring After Reporting Date
- AAS 15 Revenue
- AAS 28 Statement of Cash Flows

No other Australian Accounting Standards or other mandatory professional reporting requirements have been applied. The statements are prepared on an accrual basis. They are based on historic costs and do not take into account changing money values, or except where specifically stated, current valuations or non-current assets. The following specific accounting policies have been adopted in the preparation of these financial statements.

(a) Fixed Assets: The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use. The diminishing value method of depreciation is used. **(b) Provision for Employee Entitlements:** Provision has been made in the accounts for benefits accruing to employees in relation to annual leave and long service leave at the current rates of pay. All employee entitlements are measured at their nominal amount. **(c) Cash:** For the purposes of the Statement of Cash Flows, includes cash on hand, at banks and on deposit. **(d) Revenue:** Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Grants Revenue is recognised on an accrual basis. Any grants received and provided for special purposes are recognised to the extent funds are expended on projects. Grants received for future financial periods are treated as grants in advance under current liabilities to the extent of the unspent grant where there is an obligation to repay the unexpended portion of the grant.

These statements must be read in conjunction with the accompanying notes

Finance Report for the year ended June 2014

	2013 \$	2014 \$
Note 2 Other Income		
Interest Received	45,281	28,933
Sales of Fixed Assets	-3,188	2,058
Reimbursements	4,011	12,145
	46,104	43,136

Note 3 Leases

(a) the total of future minimum lease payments under non-cancellable operating leases for each of the following periods:

(i) not later than one year;	32,541	32,541
(ii) later than one year and not later than five years;	32,541	-
(iii) later than five years;	-	-

Note 4 Cash on Hand and at Bank

Cash in Hand	500	500
Cash at Bank	151,606	344
Cash on Deposit	794,480	670,086
	946,586	670,930

Note 5 Receivables

Sundry Debtors	2,738	139,189
Prepayments	-	-
Accrued Interest	5,620	7,541
	8,358	146,730

Note 6 Provision for Project Balances

Closing The Health Gap 2	264,000	36,000
Community Crime Prevention	85,564	194,946
Good Sheppard Mark 3	3,380	8,000
National Disaster Resilience	-	16,944
DV Training	18,000	806
Health Promotion	5,955	-
Family Violence Alliance	-	77,779
	376,899	334,475

Note 7 Employee Entitlements

<i>Current</i>		
Annual Leave	49,809	36,039
Long Service Leave	16,045	19,277
	65,854	55,316
<i>Non-Current</i>		
Long Service Leave	26,090	36,487
Total	91,944	91,803

Note 8 Cash Flow Information

(a) Reconciliation of Cash

Operating Accounts	156,380	7,228
Investment Accounts	794,480	670,086
	950,860	677,314

(b) Reconciliation of net cash used in operating activities to operating surplus

Operating Surplus	-30,592	-67,401
Non-cash flows in operating surplus:		
Depreciation	28,226	27,431
(Profit)/Loss on Sale of fixed Assets	3,188	(2,058)
Changes in assets & liabilities		
(Increase)/Decrease in Debtors	8,084	(136,451)
(Increase)/Decrease in Accrued Interest	5,188	(1,921)
(Increase)/Decrease in Prepayments	1,391	0
Increase/(Decrease) in Grants in Advance	(78,401)	(42,426)
Increase/(Decrease) in Creditors	13,249	(22,830)
Increase/(Decrease) in Employee Entitlements	25,243	(141)
Increase/(Decrease) in Provisions	0	0
Net Cash from Operating Activities	-24,424	-245,797

(c) No credit stand-by or financing facilities are in place

(d) There were no no-cash financing or investing activities during the period

INDEPENDENT AUDIT REPORT

To the members of Womens Health
Goulburn North East

Scope

I have audited the attached financial statements being a special purpose financial report comprising the Statement by Members of the Committee, Income and Expenditure, Balance Sheet, Statement of Cashflows and notes to and forming part of the accounts of Womens Health Goulburn North East for the year ended 30th June 2014. The Committee of management are responsible for the financial statements and have determined that the accounting policies used are appropriate to meet the needs of the Associations Incorporation Act (Victoria) and the needs of the members. I have conducted an independent audit of the financial statements in order to express an opinion on them to the members. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to the needs of the members.

The financial statements have been prepared for the purpose of fulfilling the requirements of the Associations Incorporation Act (Victoria). I disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any person other than the members, or for any purpose other than for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statement and the evaluation of significant accounting estimates.

These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with the accounting policies described in Note 1 to the financial statements.

These policies do not require the application of all Accounting Standards and UIG Consensus Views.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In my opinion, the financial statements present fairly in accordance with the accounting policies described in Note 1 to the financial statements the financial position of Womens Health Goulburn North East as at 30th June 2014, and the results from operations for the year then ended.



David Rickard Shannon

Dated this 8th day of August 2014

STATEMENT BY MEMBERS OF THE COMMITTEE OF MANAGEMENT - For the year ended 30th June 2014

In the Opinion of the Committee of Management, the accompanying accounts as set out:

1. Present fairly the financial position of Womens Health Goulburn North East as at the 30th June 2014 and the results and cashflows of the organisation for the year ended on that date.
2. Have been prepared and presented in accordance with applicable Australian Accounting Standards.

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



Chris Hazell
Chairperson



Yvette Campbell
Treasurer

Dated this 23rd day of September 2014