



WOMEN'S HEALTH
GOULBURN NORTH EAST

Challenging inequity, embracing diversity.

WOMEN'S HEALTH GOULBURN NORTH EAST INC.

FINANCIAL REPORT

For the Year Ended 30 June 2018

**WOMEN'S HEALTH GOULBURN NORTH EAST INC.
BOARD MEMBERS' REPORT
for the year ended 30 June 2018**

Your board members present this report on Women's Health Goulburn North East Incorporated (the agency) for the financial year ended 30 June 2018.

Principle Activities

The principle activity of the agency is to promote the health outcomes of all women and to improve the delivery of health and community services for women in our local community.

Strategic Priorities

In order to pursue this goal the Agency has the following strategic priorities:

- 1 Leadership in Primary Prevention** - Address the underlying determinants that influence women's health.
- 2 Organisational Excellence** - Deliver exceptional outcomes while maintaining a strong, productive organisational culture.
- 3 Growth, Sustainability and Innovation** - Expand the reach and influence of our work and maintain sustainability into the future.

Information on Board Members

Board members have been in office since the start of the financial year to the date of this report unless otherwise stated.

Sarah Noble (Chair)	<p>Qualifications: Bachelor of Arts (Hons) / Bachelor of Laws, Graduate Diploma of Family Dispute Resolution (family law mediation), Agent's Representative (Real Estate)</p> <p>Experience: Mediation family law experience -working with vulnerable women, Working with families to resolve family law issues</p>
Gillian Keppel (Vice Chair until October 2017) Resigned January 2018	<p>Qualifications: Diploma of Education (English Teacher), Bachelor Degree Social Science</p> <p>Experience: Medical Practice Director, CWA member and judge</p>
Nadia Tilson (Secretary)	<p>Qualifications: Certificate of Registration, Enrolled Nurse MERN, Certificate III in Business, Pharmacy Assistant Grade II</p> <p>Experience: Community Engagement Coordinator at North East Health Wangaratta, Years of Public Health and Fundraising</p>
Jennifer Sleep (Treasurer)	<p>Qualifications: Bachelor of Business (Accounting), Graduate Diploma in Employee Relations and Human Resource Management, CPA</p> <p>Experience: Executive Management roles in community health and NFP agencies</p>
Simone Campbell	<p>Qualifications: Bachelor of Arts- Social Science, Major in Sociology, Bachelor of Social Work</p> <p>Experience: North East Regional Pre School Association Board</p>
Colleen Furlanetto (Commenced September 2017) Vice Chair from October 2017	<p>Qualifications: Diploma Local Government, Registered Nurse Division 2, Cert III in Business, Cert in Home & Community Care, Cert II Information & Technology</p> <p>Experience: Victorian Disability Advisory Council, Disability Advocate for Prevention of Violence, Councillor, Deputy Mayor & Mayor at Strathbogie Shire, Disability Commissioner to Commercial Passenger Vehicles Victoria</p>
Kate O'Neill	<p>Qualifications: Bachelor of Busines (Acc), Graduate Diploma of Chartered Accounting, Master of Taxation</p> <p>Experience: Manager of Specialist tax and superannuation advisory division at Crowe Horwath, Sessional lecturing position with CSU teaching Taxation Law</p>
June Stamp (Commenced September 2017)	<p>Qualifications: Diploma of Welfare & Community Services</p> <p>Experience: UMFC Family Services Practitioner, Wodonga Flexible Learning Centre Integration Officer in the Young Parents Program, Child, Youth & Family Services, School Counsellor Cathedral College Wangaratta</p>
Katherine Robertson (Co-opted October 2017)	<p>Qualifications: Bachelor of Arts- Sociology/Behavioural studies, Graduate Diploma Family Dispute Resolution, Graduate Diploma Psychology (currently completing)</p> <p>Experience: Working in the not for profit sector, Team Leader and Manager, studying to become a Psychologist</p>
Colleen Balfour (Co-opted October 2017)	<p>Qualifications: Bachelor of Applied Management, Certificate III in OH&S, Certificate IV in OH&S, Diploma in OH&S, Advanced Diploma in OH&S</p> <p>Experience: Business owner, Workplace Inspector, Human Resource Officer, OH&S Manager, Return to Work Co-ordinator</p>
Kerrie Hicks (Co-opted January 2018)	<p>Qualifications: Graduate Certificate in Applied Management (Policing and Emergency Services), Graduate Certificate in Fraud Investigation, Graduate Diploma of Business (Management), Bachelor of Arts</p> <p>Experience: Currently the Victoria Police Inspector- Wangaratta Local Area Commander, moved through the ranks from Constable in 2001 to Inspector in 2016</p>

**WOMEN'S HEALTH GOULBURN NORTH EAST INC.
BOARD MEMBERS' REPORT
for the year ended 30 June 2018**

Board Meetings

	Number eligible to attend	Number Attended
Sarah Noble (Chair)	10	9
Jennifer Sleep (Treasurer)	10	9
Nadia Tilson (Secretary)	10	8
Kate O'Neill	10	7
Gillian Keppel (Vice Chair until October 2017) Resigned January 2018	5	3
Simone Campbell	10	8
June Stamp (Commenced September 2017)	8	7
Colleen Furlanetto (Commenced September 2017)	8	8
Katherine Robertson (Co-opted October 2017)	7	6
Colleen Balfour (Co-opted October 2017)	7	5
Kerrie Hicks (Co-opted January 2018)	5	5

WOMEN'S HEALTH GOULBURN NORTH EAST INC.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
for the year ended 30 June 2018

	Note	2018	2017
		\$	\$
Revenues	2 (a)	1,258,490	1,047,057
Staffing costs	2 (b)	951,589	858,586
Program costs	2 (b)	110,498	75,085
Depreciation expenses	2 (b)	28,587	22,487
Other expenses	2 (b)	116,738	103,256
Surplus before income tax		51,078	(12,358)
Income tax expense		-	-
Surplus for the year		51,078	(12,358)
Other comprehensive income after income tax			
Total comprehensive income for the year		51,078	(12,358)

The accompanying notes form part of these financial statements

WOMEN'S HEALTH GOULBURN NORTH EAST INC.
STATEMENT OF FINANCIAL POSITION
as at 30 June 2018

	Note	2,018	2017
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	1,159,053	1,185,480
Trade and other Receivables	4	34,801	11,000
Other assets	5	7,500	11,590
TOTAL CURRENT ASSETS		1,201,354	1,208,070
NON-CURRENT ASSETS			
Property, plant and equipment	6	93,805	83,405
TOTAL NON CURRENT ASSETS		93,805	83,405
TOTAL ASSETS		1,295,159	1,291,475
LIABILITIES			
CURRENT LIABILITIES			
Trade and other Payables	7	65,641	57,185
Deferred Income	8	457,539	533,297
Provisions	9	141,176	121,753
TOTAL CURRENT LIABILITIES		664,356	712,235
NON-CURRENT LIABILITIES			
Provisions	9	42,621	42,140
TOTAL NON CURRENT LIABILITIES		42,621	42,140
TOTAL LIABILITIES		706,977	754,370
NET ASSETS		588,182	537,105
EQUITY			
Accumulated Surplus	10	588,182	537,104
TOTAL EQUITY		588,182	537,104

The accompanying notes form part of these financial statements

WOMEN'S HEALTH GOULBURN NORTH EAST INC.
STATEMENT OF CHANGES IN EQUITY
for the year ended 30 June 2018

	Retained Earnings \$	Total \$
Balance at 1 July 2015	484,232	484,232
Total Comprehensive Income for the year	65,230	65,230
Balance at 1 July 2016	549,462	549,462
Total Comprehensive Income for the year	(12,358)	(12,358)
Balance at 30 June 2017	537,104	537,104
Total Comprehensive Income for the year	51,078	51,078
Balance at 30 June 2018	588,182	588,182

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes

WOMEN'S HEALTH GOULBURN NORTH EAST INC.
STATEMENT OF CASH FLOWS
for the year ended 30 June 2018

Note	2018 \$	2017 \$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from government	851,472	944,035
Other Receipts	281,860	355,550
Donations, Bequests and Trust Receipts	1,687	1,160
Interest received	28,007	13,096
Payments to Suppliers & Employees	(1,145,828)	(1,051,010)
Net Cash Generated from Operating Activities 11 (a)	17,198	262,831
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payment for property, plant and equipment	(55,670)	(33,890)
Proceeds from sale of property, plant and equipment	12,046	13,040
Net Cash Used in Investing Activities	(43,625)	(20,850)
Net Increase/(Decrease) in Cash Held	(26,427)	241,981
Cash and cash equivalents at beginning of the financial year	1,185,480	943,499
Cash and cash equivalents at end of financial year 3	1,159,053	1,185,480

The accompanying notes form part of these financial statements

WOMEN'S HEALTH GOULBURN NORTH EAST INC.
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2018

The financial statements are for Women's Health Goulburn North East Incorporated (the agency) as an individual entity incorporated under the *Associations Incorporation Reform Act 2012 (Vic)*.

NOTE 1 : SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

These financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-Profits Commission Act 2012*. Women's Health Goulburn North East (the agency) is a not-for-profit entity for the purpose of preparing the financial statements.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Under AIFRS, there are requirements that apply specifically to not-for-profit entities that are not consistent with International Financial Reporting Standards (IFRS) requirements. That agency has analysed its purpose, objectives and operating philosophy and determined that it does not have profit generation as a prime objective. Consequently where appropriate the agency has elected to apply options and exemptions within AIFRS that are applicable to not-for-profit entities.

Accounting Policies

a) Revenue

Grant revenue is recognised in the statement of comprehensive income when the agency obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the agency and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the agency incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Investment revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST)

b) Property, Plant and Equipment

Each class of plant and equipment is carried at cost or fair value as indicated, less, where applicable, any accumulated depreciation and impairment losses.

Plant and Equipment

Plant and equipment are measured on a cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the agency to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, but excluding freehold land, are depreciated on a reducing balance basis over the asset's useful life to the agency commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable asset are:

Class of Asset	Depreciation
Motor Vehicles	0
Plant & Equipment	10% - 40%

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Each asset class's carrying amount is written down immediately to its recoverable amount if the class's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the profit or loss.

c) Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the lease term.

d) Employee Benefits

Provision is made for the agency's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

Statutory superannuation contributions are made by the agency to an employee's superannuation fund and are charged as expenses when incurred.

WOMEN'S HEALTH GOULBURN NORTH EAST INC.
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2018

e) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less.

f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

g) Income Tax

No provision for income tax has been raised as the agency is exempt from income tax under Div. 50 of the Income Tax Assessment Act 1997.

h) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimates of the amounts required to settle the obligation at the end of the reporting period.

i) Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

j) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the agency during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of the recognition of the liability.

k) Critical Accounting Estimates and Judgments

The board of management evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the agency. The judgements, estimates and assumptions that have the most significant effect on the amount recognised in the financial statements include:

Note 7: Property, plant and equipment - estimate of useful lives.

Note 10: Employee benefits provision - benefit expected to be settled more than 12 months from reporting date are recognised and measured at the present value of the estimated future cash flows.

l) Economic Dependence

The agency is dependent on the Department of Health and Human Services (Victoria) for the majority of its revenue used to operate the business. At the date of this report the board of management has no reason to believe that the department will not continue to support the agency.

	2018	2017
	\$	\$
NOTE 2 (a) : REVENUE AND OTHER INCOME		
Operating Activities		
Government contributions	927,225	737,759
Other operating income	254,981	261,608
	1,182,207	999,367
Non Operating Activities		
Interest received	23,917	24,686
Donations	1,687	1,160
Other revenue	50,679	16,845
Net gain on disposal of property, plant and equipment	-	4,999
	76,283	47,690
Total Revenue	1,258,490	1,047,057

WOMEN'S HEALTH GOULBURN NORTH EAST INC.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2018

	2018	2017
	\$	\$
NOTE 2(b): EXPENSES		
Staffing costs	951,589	858,586
Program expenses	110,498	75,085
Other operating expenses	73,017	66,194
Depreciation	28,587	22,487
Rental expense on operating leases	39,081	37,063
Net loss on disposal of property, plant and equipment	4,640	-
Total Expenses	1,207,412	1,059,415

NOTE 3 : CASH AND CASH EQUIVALENTS

Cash at Bank and on hand	403,251	380,181
Cash on deposit	745,594	796,144
Gift fund	10,208	9,155
Total cash and cash equivalent assets	1,159,053	1,185,480

NOTE 4 : TRADE RECEIVABLES

Trade and other Receivables	34,801	11,000
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NOTE 5 : OTHER CURRENT ASSETS

Accrued Income	7,500	11,590
	7,500	11,590

NOTE 6: PROPERTY, PLANT & EQUIPMENT

Plant & Equipment

Plant and Equipment at Cost	89,768	73,933
Accumulated Depreciation	(66,725)	(57,061)
Plant and Equipment at Written Down Value	23,043	16,872

Motor Vehicles

Motor Vehicles at Cost	104,513	92,281
Accumulated Depreciation	(33,752)	(25,746)
Motor Vehicles at Written Down Value	70,761	66,535

Total Assets	194,281	166,214
Total Accumulated Depreciation	(100,477)	(82,807)
Written Down Value	93,804	83,407

MOVEMENTS IN CARRYING AMOUNTS

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Plant & Equipment	Motor Vehicles	TOTAL
Balance at 1 July 2016	17,147	62,896	80,043
Additions at cost	10,579	23,312	33,891
Disposals		(8,039)	(8,039)
Depreciation expense	(6,512)	(15,976)	(22,488)
Carrying amount 30 June 2017	21,214	62,193	83,407
Balance at 1 July 2017	21,214	62,193	83,407
Additions at cost	15,834	39,836	55,670
Disposals		(16,684)	(16,684)
Depreciation expense	(9,782)	(18,807)	(28,589)
Carrying amount 30 June 2018	27,266	66,538	93,804

WOMEN'S HEALTH GOULBURN NORTH EAST INC.
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2018

Note	2018	2017
	\$	\$
NOTE 7 : TRADE AND OTHER PAYABLES		
Trade and other payables	65,641	57,185

	2018	2017
NOTE 8 : DEFERRED INCOME (Project Funds received in advance)		
NDRGS	24,432	-
Family Violence Alliance	167,721	182,763
Family Violence Training	44,000	95,529
Family Violence Women's Health Network	175,000	60,000
Integrated Health Promotion	4,548	-
Koolin Balit	-	5,000
NILS	-	-
State Trustees - Video	20,660	40,000
Respect & Equity	8,763	140,000
Administration RIC	12,415	10,000
Deferred Income	457,539	533,292

NOTE 9 : PROVISIONS

Current

Provision for Annual Leave	48,847	37,545
Provision for Long Service Leave	92,329	84,208
	141,176	121,753

Non-Current

Provision for Long Service Leave	42,620	42,140
Total Provisions	183,796	163,893

Provision for Long-term Employee Benefits

A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect to long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1.

NOTE 10 : ACCUMULATED SURPLUS

Accumulated Surplus at the beginning of the financial year	537,104	549,462
Net profit (loss) attributable to the agency	51,078	(12,358)
Accumulated Surplus at the end of the financial year	588,182	537,104

NOTE 11 : CASH FLOW INFORMATION

a) Reconciliation of cash flow from operations with loss after income tax	2018	2017
Profit (loss) after income tax expense	51,078	(12,358)
Non-Cash flows in Net Profit		
Depreciation	28,587	22,487
Net (Gain) Loss on Disposal of Non-Current Assets	4,640	(4,999)
Change in Assets & Liabilities		
Decrease (Increase) in Receivables	(23,801)	77,097
Decrease (Increase) in Other current assets	4,090	(4,890)
Increase (Decrease) in Payables	8,456	(35,661)
Increase (Decrease) in Deferred Income	(75,755)	199,576
Increase (Decrease) in Provisions	19,903	21,579
Net Cash provided by (Used in) Operating Activities	17,198	262,831

WOMEN'S HEALTH GOULBURN NORTH EAST INC.
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2018

	2018	2017
Note	\$	\$
NOTE 12: OPERATING LEASE COMMITMENTS		
The agency leases premises. Non-cancellable operating lease commitments of these premises are as follows:		
- not later than one year	-	33,680
- later than one year but not later than 5 years	-	-
	-	33,680

NOTE 13: EVENTS AFTER THE REPORTING PERIOD

The agency is unaware of any events subsequent to the reporting date that will have a material impact on its financial position.

NOTE 14: CONTINGENCIES

At the date of this report, the Board members are unaware of any assets or liabilities, contingent or otherwise, that were not already disclosed elsewhere in this report.

NOTE 15: FINANCIAL RISK MANAGEMENT

The agency's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable, and leases.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

		2018		2017
Note		\$		\$
Financial Assets				
Cash and cash equivalents	3	1,159,053		1,185,480
Receivables	4	34,801		11,000
		1,193,854		1,196,480
Financial Liabilities				
Trade and other payables	7	65,641		57,185
		65,641		57,185

NOTE 16: AGENCY DETAILS

The registered office of the agency is: 57 Rowan Street, Wangaratta 3677

WOMEN'S HEALTH GOULBURN NORTH EAST INC.
STATEMENT BY MEMBERS OF THE BOARD
for the year ended 30 June 2018

The members of the Board declare that:

1. The financial statements and notes are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - a. comply with Australian Accounting Standards; and
 - b. give a true and fair view of the financial position as at 30 June 2017, and of the performance for the year ended on that date of the agency
2. In the board members' opinion there are reasonable grounds to believe that the agency 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.



Sarah Noble (Chair)



Jennifer Sleep (Treasurer)

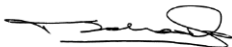
Dated this 4th day of September, 2018

WOMEN'S HEALTH GOULBURN NORTH EAST INC.
AUDITOR'S INDEPENDENCE DECLARATION
for the year ended 30 June 2018

In accordance with the requirements of section 60-40 of the *Australian Charities and Not for profits Commission Act 2012*, as lead auditor for the audit of Women's Health Goulburn Nort East for the year ended 30 June 2018, I delcare that, to the best of my knowledge and belief, there have been:

- i. No contraventions of the auditor's independence requirements of the Australian Charities and Not for profits Commission Act 2012, in relation to the audit; and
- ii. No contraventions of any applicable code of professional contact in relation to the audit.

Selwood Ackerly Accounting Services Pty Ltd



Trevor Selwood CPA

Dated this 3rd day of September 2018.