

Women With Disabilities Australia Inc

Financial Report

For the Year Ended 30 June 2021

Women With Disabilities Australia Inc

For the Year Ended 30 June 2021

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Women With Disabilities Australia Inc

Board Report

30 June 2021

Your Board members submit the financial report of the Association for the financial year ended 30 June 2021.

1. General information

Principal Activities

The principal activities of association during the financial year were:

- To promote and protect the rights of women with disabilities nationally and internationally.
- To undertake systemic advocacy in specific areas of concern to women with disabilities.
- To continue to build on Women With Disabilities Australia's key role in the consolidation, production and dissemination of high quality information, publications and research on issues relevant to women with disabilities.
- To further develop the internal and external operations of the organisation in order to achieve its vision, goals and objectives.
- To contribute to the development and implementation of Australian Government policies affecting women with disabilities.

Significant Changes

No significant change in the nature of these activities occurred during the year.

2. Operating Results and Review of Operations for the Year

Operating result

The surplus/(deficit) of the Association for the financial year amounted to \$235,924 (2020: \$107,262).

Signed in accordance with a resolution of the Members of the Board:



Board Member



Board Member

Dated this7th..... day ofOctober..... 2021

Women With Disabilities Australia Inc

Statement by Members of the Board

The Board has determined that the Association is not a reporting entity and 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 the Association declare that:

- 1) The financial statements and notes, as set out on pages 3–10, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - a) Comply with Australian Accounting Standards to the extent outlined in Note 1 to the financial statements; and
 - b) Give a true and fair view of the financial position as at 30 June 2021 and of the performance for the year ended on that date in accordance with the accounting policies described in Note 1 of the financial statements.
- 2) In the Boards' opinion, there are reasonable grounds to believe 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.



Board Member.....



Board Member

Dated this7th..... day ofOctober..... 2021

Women With Disabilities Australia Inc

Statement of Comprehensive Income

For the Year Ended 30 June 2021

	2021	2020
	\$	\$
Income		
Grants Received	1,480,109	1,362,071
Donations	8,873	-
Consultancy	25,679	6,273
Interest	1,212	1,745
Other income	55	455
Profit/(Loss) on disposal of assets	4,550	-
Total income	1,520,478	1,370,544
Expenses		
Accountancy and audit fees	2,241	2,109
Administration	11,446	16,875
Consultancy	146,491	476,892
Depreciation	2,975	497
Employee costs	739,287	555,470
Grant program expenses	77,780	-
Information technology	18,263	29,920
Insurance	3,052	10,082
Office supplies and equipment	42,292	48,031
Postage and freight	6,769	2,968
Printing & publication design	139,019	-
Rent	15,841	39,493
Subscriptions and publications	2,798	2,837
Telephone, teleconferences and internet	35,330	10,458
Travel	40,970	67,650
Total Expenses	1,284,554	1,263,282
Net surplus/(deficit)	235,924	107,262
Other comprehensive income	-	-
Total comprehensive income	235,924	107,262

The accompanying notes form part of these financial statements.

Women With Disabilities Australia Inc

Statement of Financial Position

As At 30 June 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		1,706,736	1,784,396
Trade and other receivables		-	-
GST receivable		27,684	19,117
Security deposit		-	5,833
TOTAL CURRENT ASSETS		<u>1,734,420</u>	<u>1,809,346</u>
NON-CURRENT ASSETS			
Property, plant and equipment	2	5,453	8,428
Security deposit		-	-
TOTAL NON-CURRENT ASSETS		<u>5,453</u>	<u>8,428</u>
TOTAL ASSETS		<u>1,739,873</u>	<u>1,817,774</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade payables	3	35,271	11,320
Employee provisions	4	218,406	165,954
Unspent grant funds		857,860	1,248,088
TOTAL CURRENT LIABILITIES		<u>1,111,537</u>	<u>1,425,362</u>
NET ASSETS		<u>628,336</u>	<u>392,412</u>
EQUITY			
Accumulated surpluses		628,336	392,412
TOTAL EQUITY		<u>628,336</u>	<u>392,412</u>

The accompanying notes form part of these financial statements.

Women With Disabilities Australia Inc

Statement of Changes in Equity

For the Year Ended 30 June 2021

2021

	Accumulated Surpluses	Total
	\$	\$
Balance at 1 July 2020	392,412	394,412
Net surplus/(deficit) for the year	235,924	235,924
Balance at 30 June 2021	<u>628,336</u>	<u>628,336</u>

2020

	Accumulated Surpluses	Total
	\$	\$
Balance at 1 July 2019	285,150	285,150
Net surplus/(deficit) for the year	107,262	107,262
Balance at 30 June 2020	<u>392,412</u>	<u>392,412</u>

The accompanying notes form part of these financial statements.

Women With Disabilities Australia Inc

Statement of Cash Flows

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from government and customers		1,231,484	1,733,367
Interest received		1,212	1,745
Payments to suppliers and employees		(1,314,906)	(1,411,866)
Net cash provided by (used in) operating activities	5	(82,210)	323,246
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant & equipment		-	(8,925)
Proceeds from sale of property, plant & equipment		4,550	-
Net cash provided by (used in) investing activities		4,550	(8,925)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from loans		-	-
Repayment of loans		-	-
Net cash provided by (used in) financing activities		-	-
Net increase (decrease) in cash and cash equivalents held		(77,660)	314,321
Cash and cash equivalents at beginning of year		1,784,396	1,470,075
Cash and cash equivalents at end of financial year		1,706,736	1,784,396

Women With Disabilities Australia Inc

Notes to the Financial Statements

For the Year Ended 30 June 2021

1 Summary of Significant Accounting Policies

(a) Basis of Preparation

The Board has prepared the financial report on the basis that the not-for-profit Association is a non-reporting entity because there are no users dependent on a general purpose financial report. This financial report is therefore a special purpose financial report that has been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the minimum requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and therefore comply with the following Australian Accounting Standards as issued by the Australian Accounting Standards Board:

- 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.

Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The amounts presented within the financial statements have been rounded to the nearest dollar.

(b) Comparative Figures

Where appropriate, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(c) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments.

(d) Property, Plant and Equipment

Office equipment is carried at cost less, where applicable, any accumulated depreciation. The depreciable amount of all equipment is depreciated over the useful lives of the assets to the Association commencing from the time the asset is held ready for use.

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

Furniture & Equipment	10-33%
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Women With Disabilities Australia Inc

Notes to the Financial Statements

For the Year Ended 30 June 2021

1 Summary of Significant Accounting Policies - continued

(e) 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 Association during the reporting period which remain unpaid. The balance is recognised as a current liability.

(f) Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

Contribution made by the Association to an employee superannuation fund is charged as an expense when incurred.

(f) Income Tax

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

(g) 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 Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

(h) Unexpended Grants

It is the policy of the Association to treat grant monies as unexpended grant liabilities in the statement of financial position where the Association is contractually obliged to provide the services in a subsequent financial period to when the grant is received or in the case of specific project grants where the project has not been completed.

(i) Revenue and Other Income

Interest revenue is recognised over the period for which the funds are invested.

Membership income is recognised over the period to which the membership relates.

Grant income is recognised when expensed in accordance with the terms of the funding agreement.

Donation income is recognised when the Association obtains control over the funds which is generally at the time of receipt.

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

Women With Disabilities Australia Inc

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Property, Plant and Equipment

	2021 \$	2020 \$
PLANT AND EQUIPMENT		
Furniture & equipment		
At cost	20,005	20,005
Accumulated depreciation	(14,552)	(11,577)
	<u>5,453</u>	<u>8,428</u>

3 Trade and Other Payables

	2021 \$	2020 \$
Trade payables	-	2,712
Employee expenses payable	35,271	8,608
	<u>35,271</u>	<u>11,320</u>

4 Provisions

	2021 \$	2020 \$
CURRENT		
Annual leave	176,333	131,902
Long service leave	42,073	34,052
	<u>218,406</u>	<u>165,954</u>

5 Cash Flow Information

Reconciliation of net surplus/(deficit) to cash flows from operating activities.

	2021 \$	2020 \$
Surplus/(deficit) for the year	235,924	107,262
Cash flows excluded from surplus/(deficit) attributable to operating activities		
Non-cash flows in surplus/(deficit):		
- Depreciation	2,975	497
- Profit/(loss) on disposal of assets	(4,550)	-
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(8,567)	(13,976)
- (increase)/decrease in other assets	5,833	-
- Increase/(decrease) in trade and other payables	23,951	(17,330)
- Increase/(decrease) in employee provisions	52,452	40,413
- Increase/(decrease) in other liabilities	(390,228)	206,380
Cash flows from operations	<u>(82,210)</u>	<u>323,246</u>

Women With Disabilities Australia Inc

Notes to the Financial Statements

For the Year Ended 30 June 2021

6 Auditors Remuneration

	2021 \$	2020 \$
Remuneration of the Auditor of the Association, Accru Hobart for: Auditing the financial report	<u>1,500</u>	<u>1,500</u>

7 Capital and Leasing Commitments

There are no capital or leasing commitments as at reporting date to be disclosed.

8 Contingent Liabilities and Contingent Assets

There are no contingent liabilities or contingent assets as at reporting date to be disclosed.

9 Events After the End of the Reporting Period

There are no events after the statement of financial position date affecting these financial statements to be disclosed.

10 Economic Dependency

Although there is no reason to believe that grant funding will cease, the ongoing viability of the Association as a going concern is dependent on funding from its funding providers.

11 COVID-19

Within Australia and globally, unprecedented measures have been introduced to control the spread of the COVID-19 outbreak, including travel and trade restrictions, restrictions on public gatherings and temporary business closures. These significant measures have had a sudden and substantial negative impact on global economic activity, with certain industry sectors experiencing unforeseen financial difficulties. Consequently, the functioning of global capital markets has been impaired by increased volatility and negative investor sentiment.

The expected duration and magnitude of the COVID-19 global pandemic and its potential implications on the global economy and financial markets remains unclear. Should these circumstances become severe or prolonged, it is expected to have a material adverse impact on the global and Australian economies, which in turn may have a material adverse impact on the entity's financial performance and position if government contracts were not renewed as a result of the pandemic.

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**WOMEN WITH DISABILITIES AUSTRALIA INC
ABN: 23 627 650 121**

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SUB
DIVISION 60-C SECTION 60-40 OF THE AUSTRALIAN CHARITIES
AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE
BOARD OF WOMEN WITH DISABILITIES AUSTRALIA INC**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 there have been no contraventions of:

- i. the auditor independence requirements as set out in the Australian Charities And Not-for-profits Commission Act 2012 in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.



Michael Ian Derbyshire
Director

Hobart

7 October 2021

**INDEPENDENT AUDIT REPORT TO
THE MEMBERS OF WOMEN WITH DISABILITIES AUSTRALIA INC
ABN: 23 627 650 121**

Opinion

We have audited the special purpose financial report of Women with Disabilities Australia Inc (the Entity), which comprises the balance sheet as at 30 June 2021, the profit & loss statement for the year then ended, statement of changes in equity, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies, and the Board declaration.

In our opinion, the accompanying financial report of Women with Disabilities Australia Inc has been prepared in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- a) giving a true and fair view of the registered entity's financial position as at 30 June 2021, and of its financial performance for the year ended on that date; and
- b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 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 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 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 special purpose financial report has been prepared for the purpose of fulfilling the Board's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibility of the Responsible Entities for the Financial Report

The Board of the registered entity is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The Board's responsibility also includes such internal control as the Board determines is necessary to enable the preparation of a 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, the Board is responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

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 the 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 this financial report.

As part of an audit in accordance with 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 the Board.

- Conclude on the appropriateness of the Board'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 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.



Michael Ian Derbyshire
Director

Hobart

7 October 2021