

# **Women's Health Tasmania Inc**

**ABN-49915520678**

## **Financial Report**

**For the Year Ended 30 June 2020**

# Women's Health Tasmania Inc

ABN-49915520678

For the Year Ended 30 June 2020

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# Women's Health Tasmania Inc

ABN-49915520678

Committees' Report

30 June 2020

Your Committee members submit the financial statements of the Group for the financial year ended 30 June 2020.

## 1. General information

### Principal Activities

Women's Health Tasmania Inc is a universal service with priority attention to individuals, groups and communities of women who are vulnerable to experiencing health inequity.

The principal activities of the Group during the financial year were:

- Providing women with access to a wide range of health and health promotion services.
- Providing time-limited courses, information events and skills development activities for groups of women.
- Providing educative services to health and community sector professionals.
- Developing and promoting evidence-based health and gendered policy and advice to government.
- Participating, planning and collaborating in professional networks to improve status and health of women.
- Partnering and collaborating with other organisations to promote the understanding of the social determinants of health and to improve women's health and equity.

### Significant Changes

Due to Covid-19 some activities have been postponed, however most activities have continued.

## 2. Operating Results and Review of Operations for the Year

### Operating result

The net surplus/(deficit) of the Group for the financial year amounted to \$ 104,130 (2019: \$ 80,398).

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

Signature .....

Name *Naomi Bryant* .....

Position *Board Treasurer* .....

Dated at Hobart this *1* day of *September* 2020.

# Women's Health Tasmania Inc

ABN-49915520678

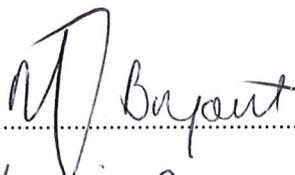
## Committee Declaration – per section 60.15 of the Australian Charities and Not-for-profits Commission Regulation 2013

The Committee declare that it's opinion:

- there are reasonable grounds to believe that Women's Health Tasmania Inc and its controlled entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

Signed in accordance with a resolution of the Committee:

Signature  .....

Name Noomi Bryant .....

Position Board Treasurer .....

Dated at Hobart this 1 day of September 2020.

Signature  .....

Name Lakshmi Sundaram .....

Position Chair person .....

Dated at Hobart this 1 day of September 2020.

# Women's Health Tasmania Inc

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## Statement of Comprehensive Income

For the Year Ended 30 June 2020

	2020	2019
	\$	\$
<b>Income</b>		
Grants received	693,292	637,626
Add: Funds Brought Forward	-	89,458
Less: Balance carried forward	-	(63,866)
Dividends	223	223
Donations	50,333	87,523
Interest	403	1,357
Membership fees	627	1,025
Sundry income	12,709	15,635
Government COVID grant assistance	58,308	-
<b>Total Income</b>	<b>815,895</b>	<b>768,981</b>
<b>Less: Expenses</b>		
Advertising and publicity	1,457	6,724
Accounting, book-keeping and legal fees	1,345	3,395
Administration and management fees	152	953
Auditors remuneration	4,950	4,060
Centre's amenities, cleaning and security fees	5,525	5,158
Depreciation and amortisation	15,565	12,349
Interest on lease payment	1,093	-
Electricity	2,919	2,624
Employee benefits and superannuation contributions	459,012	436,279
Equipment expenses	4,410	20,608
Health promotion activities and others	130,372	75,067
Insurance	9,133	8,375
Loan interest	2,705	4,166
Land tax and rates	2,893	7,212
Internet and telephone	6,350	9,274
Motor vehicle expenses	2,165	2,015
Printing and stationery	10,246	15,494
Professional development and supervision	4,218	5,956
Repairs and maintenance	25,462	42,238
Sundry expenses	6,144	13,387
Travel expenses	7,130	5,781
Workers compensation	8,519	7,468
<b>Total Expenses</b>	<b>711,765</b>	<b>688,583</b>
<b>Net surplus/(deficit) for the year</b>	<b>104,130</b>	<b>80,398</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income</b>	<b>104,130</b>	<b>80,398</b>

This statement should be read in conjunction with the accompanying notes

# Women's Health Tasmania Inc

ABN-49915520678

## Statement of Financial Position

As At 30 June 2020

	Note	2020 \$	2019 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	390,491	360,633
Trade and other receivables	4	43,184	50
Shares -MyState		3,522	3,522
Prepayments		23,892	1,123
<b>TOTAL CURRENT ASSETS</b>		<b>461,089</b>	<b>365,328</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	5	185,942	186,426
Right-of-use asset	6	14,487	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>200,429</b>	<b>186,426</b>
<b>TOTAL ASSETS</b>		<b>661,518</b>	<b>551,754</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	27,468	29,451
Bank loan		15,828	15,828
Lease liability	1(i)	5,562	-
Employee benefits	8	44,163	35,401
Unexpended grants liability	1(i)	-	63,866
<b>TOTAL CURRENT LIABILITIES</b>		<b>93,021</b>	<b>144,546</b>
<b>NON-CURRENT LIABILITIES</b>			
Lease liability	1(i)	9,366	-
Employee benefits	8	7,004	6,430
Bank loan		19,505	36,282
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>35,875</b>	<b>42,712</b>
<b>TOTAL LIABILITIES</b>		<b>128,896</b>	<b>187,258</b>
<b>NET ASSETS</b>		<b>532,622</b>	<b>364,496</b>
<b>EQUITY</b>			
Restricted funds		225,712	71,993
Accumulated surpluses		306,910	292,503
<b>TOTAL EQUITY</b>		<b>532,622</b>	<b>364,496</b>

This statement should be read in conjunction with the accompanying notes

# Women's Health Tasmania Inc

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## Statement of Changes in Equity

For the Year Ended 30 June 2020

### 2020

	Accumulated surpluses	Restricted funds- Grant	Restricted funds- Non Grant	Total
	\$	\$	\$	\$
<b>Balance at 1 July 2019</b>	292,503		71,993	364,496
Net surplus/(deficit) for the year	104,130	-	-	104,130
First time adoption of AASB 1058 1(i)	63,996	-	-	63,996
Transfer to reserves	(153,719)	78,252	75,467	-
<b>Balance at 30 June 2020</b>	<b>306,910</b>	<b>78,252</b>	<b>147,460</b>	<b>532,622</b>

### 2019

	Accumulated surpluses	Restricted funds- Grant	Restricted funds- Non Grant	Total
	\$	\$	\$	\$
<b>Balance at 1 July 2018</b>	277,561		6,537	284,098
Net surplus/(deficit) for the year	80,398	-	-	80,398
Transfer from reserve	(65,456)	-	65,456	-
<b>Balance at 30 June 2019</b>	<b>292,503</b>	<b>-</b>	<b>71,993</b>	<b>364,496</b>

This statement should be read in conjunction with the accompanying notes

# Women's Health Tasmania Inc

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## Cash Flow Statement

For the Year Ended 30 June 2020

	2020	2019
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	29,535	46,282
Payments to suppliers and employees	(790,869)	(789,382)
Interest received	403	1,358
Receipts from government	822,070	803,110
Dividends	223	122
Net cash provided by operating activities	10 <u>61,362</u>	<u>61,490</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of Property, Plant and Equipment	(9,750)	(10,986)
Loan repayment	(16,776)	(15,158)
Net cash used by investing activities	<u>(26,526)</u>	<u>(26,144)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Repayments of Lease Liability	(3,886)	-
Lease interest	(1,092)	-
Net cash used by financing activities	<u>(4,978)</u>	-
Net increase/(decrease) in cash and cash equivalents held	29,858	35,346
Cash and cash equivalents at beginning of year	360,633	325,287
Cash and cash equivalents at end of financial year	3 <u>390,491</u>	<u>360,633</u>

This statement should be read in conjunction with the accompanying notes

# Women's Health Tasmania Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 1. Summary of Significant Accounting Policies

This financial report covers Women's Health Tasmania Inc and its controlled entities ("the Group"). The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency..

#### (a) Basis of Preparation

These financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)*.

The financial statements have been prepared in accordance with the minimum requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)* 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.

No other Accounting Standards have been intentionally applied in the compilation of this financial report.

The financial statements, except for the cash flow information, have been prepared on an accruals basis, are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets. The amounts presented within the financial statements have been rounded to the nearest dollar.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements.

#### (b) Basis for consolidation

The financial statements include the financial position and performance of controlled entity from the date on which control is obtained until the date that control is lost.

Intragroup assets, liabilities, equity, income, expenses and cashflows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of these financial statements.

Appropriate adjustments have been made to a controlled entity's financial position, performance and cash flows where the accounting policies used by that entity were different from those adopted by the consolidated entity. All controlled entities have a June financial year end.

# Women's Health Tasmania Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 1. Summary of Significant Accounting Policies

**(b) Basis for consolidation**

The controlled entity is Womens Community Enterprise Inc.

**(c) Comparative Figures**

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

**(d) 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.

**(e) Leases**

*The Group as a lessee*

At the lease commencement, the Group recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Group believes it is reasonably certain that the option will be exercised. Finance leases are recognised at an amount equal to the present value of the minimum lease payments determined at the inception of the lease or initial recognition in the case of first application of AASB 16 Leases.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received. The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease.

*The Group as a lessor*

The Group does not act as a lessor in any leasing arrangements.

**(f) Trade and Other Receivables**

The Group considers accounts receivable to be fully collectible, accordingly no allowance for expected credit losses is required.

**(g) Financial instruments**

Financial instruments are recognised initially on the date that the Group becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs

# Women's Health Tasmania Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 1. Summary of Significant Accounting Policies

- (g) **Financial instruments**  
(except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

#### **Financial assets**

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

#### *Classification*

On initial recognition, the Group classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)
- fair value through other comprehensive income - debt investments (FVOCI - debt)

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets.

#### *Amortised cost*

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Group's financial assets measured at amortised cost comprise trade and other receivables, cash and cash equivalents and financial investments in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

#### *Fair value through other comprehensive income*

There are no financial assets classified as fair value through other comprehensive income.

# Women's Health Tasmania Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 1. Summary of Significant Accounting Policies

#### (g) Financial instruments

##### Financial assets

##### *Financial assets through profit or loss*

Investments are financial assets classified as fair value through profit and loss.

##### *Impairment of financial assets*

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost
- debt investments measured at FVOCI

When determining whether the credit risk of a financial assets has increased significantly since initial recognition and when estimating ECL, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Group's historical experience and informed credit assessment and including forward looking information.

The Group uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Group uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Group in full, without recourse to the Group to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Group in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

##### *Trade receivables*

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Group has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

# Women's Health Tasmania Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 1. Summary of Significant Accounting Policies

#### (g) Financial instruments

##### Financial assets

Where the Group renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

##### *Other financial assets measured at amortised cost*

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

##### Financial liabilities

The Group measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Group comprise trade payables, bank and other loans and lease liabilities.

#### (h) Property, Plant and Equipment

Building and Plant & Equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all improvements and equipment is depreciated over the useful lives of the assets to the Group commencing from the time the asset is held ready for use.

The Group has also decided that plant and equipment with a purchase cost of less than \$5,000 will be written off fully in the year that the purchase occurs.

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

Building	Prime Cost Method	2.5%
Computer Equipment	Prime Cost Method	33%
Motor vehicles	Diminishing Value Method	25%

#### (i) Adoption of new and revised accounting standards

The Group has adopted all standards which became effective for the first time for the period ending 30 June 2020, all required changes in respect of adopting these standards have been made to the reported financial position, performance or cash flow of the Group. The impact was as follows;

# Women's Health Tasmania Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 1. Summary of Significant Accounting Policies

#### (i) Adoption of new and revised accounting standards

##### Leases

AASB 16 Lease standard is applicable to annual reporting periods beginning on or after 1 July 2019. The Group applied the standard from 1 July 2019.

AASB 16 Leases introduced a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of (low value lower than the asset capitalisation policy) . A lessee is required to recognise a right-of-use asset representation its right to use the underlying leased asset and lease liability representing its obligations to make lease payments.

The calculation of the lease liability takes into account appropriate discount rates, assumptions about the lease term, and increases in lease payments. A corresponding right to use assets is recognised, and amortised over the term of the lease. Rent expense is no longer shown. The profit and loss impact of the leases is through amortisation and interest charges.

The Group has two leases that must account for under the new accounting standard.

In the statement of cash flows lease payments are shown as cash flows from financing activities instead of operating activities.

The impact in 2020 first time implementation was to recognise a right-of-use asset and corresponding liability on 1 July totaling \$18,814. The impact on the statement of comprehensive income for 2020 was reduce phone expense and photocopier rental expense by \$4,978 and increase depreciation by \$4,327 and interest by \$1,093 cashflows relating to leases are classified as finance activities.

##### Revenue

AASB 15 Revenue from contracts with customers and AASB 1058 Income for not for profit entities became effective from 1 July 2019. These standards changed the timing of income recognition depending on whether transactions give rise to liability or other performance obligation (a promise to transfer a good or service).

The impact in 2019 first time implementation resulted in government grant revenue being recognised when received as opposed to the previous deferral. As at 1 July 2019 an amount of \$63,996 government grants received in advance liability was recorded via accumulated surpluses, as if previously recognised when received. During 2020 the amount of revenue recognised in respect of government grants was the amount received.

#### (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 Group during the reporting period which remain unpaid. The balance is recognised as a current liability.

# Women's Health Tasmania Inc

ABN-49915520678

## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 1. Summary of Significant Accounting Policies

#### (k) Employee Benefits

Provision is made for the Group'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 Group to an employee superannuation fund is charged as an expense when incurred.

#### (l) Income Tax

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

#### (m) 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 expense of the item. Receivables and payables in the statement of financial position are shown inclusive of GST.

#### (n) Revenue and Other Income

##### Accounting policy from 1 July 2020

##### *Operating Grants/Subsidies - under AASB 15*

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.

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and with grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract. Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate method to reflect the transfer of benefit.

##### *Operating Grants/Subsidies - under AASB 1058*

Assets arising from grants in scope of AASB 1058 (i.e. agreements that are not enforceable or do not have sufficiently specific performance obligations) are recognised at their fair value when the asset is received. These assets are generally cash.

The Group then considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard.

Once the assets and liabilities have been recognised, then income is recognised for any difference between the recorded assets and liability.

# Women's Health Tasmania Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 1. Summary of Significant Accounting Policies

#### (n) Revenue and Other Income

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

Dividend revenue is recognised when the right to receive a dividend has been established.

Donation income is recognised when the Group 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).

#### Revenue -Prior to 1 July 2019

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

Dividend revenue is recognised when the right to receive a dividend has been established.

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

Donation income is recognised when the Group 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).

#### (o) Restricted Reserve

Restricted reserves represent amounts not otherwise recorded in the financial statement for which the Group has set aside accumulated surpluses for specific purposes being either internal or external restrictions. The amount at 30 June 2020 represents the amount of unspent grant funds for which there is no present obligation or liability.

# Women's Health Tasmania Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 2. Critical Accounting Estimates and Judgments

The Board members evaluate the estimates and judgements 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 Group, however as additional information is known then the actual results may differ from the estimates.

The significant estimates used in preparing the financials are described as per below.

#### Key estimates - Revenue Recognition

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving discussions, review of the grant documents and consideration of the terms and conditions. Grants received by the Group have been accounted for under AASB 1058 based on the terms and conditions and decisions made. If this determination was changed then the revenue recognition pattern would be different from that recognised in this financial report.

# Women's Health Tasmania Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 3. Cash and Cash Equivalents

	2020	2019
	\$	\$
Cash on hand	200	200
Cash at bank	390,291	360,433
Total cash and cash equivalents	<u>390,491</u>	<u>360,633</u>

### 4. Trade and Other Receivables

	2020	2019
	\$	\$
Trade receivables	10,715	50
Accrued income	24,000	-
Recoverable workers compensation	8,469	-
Total trade and other receivables	<u>43,184</u>	<u>50</u>

### 5. Property, Plant and Equipment

	2020	2019
	\$	\$
BUILDINGS		
At cost	239,375	239,375
Accumulated depreciation	(126,121)	(117,645)
Building improvements	70,005	60,255
Total buildings	<u>183,259</u>	<u>181,985</u>
PLANT AND EQUIPMENT		
Motor vehicles		
At cost	20,651	20,651
Accumulated depreciation	(17,968)	(17,074)
Total motor vehicles	<u>2,683</u>	<u>3,577</u>
Computer equipment		
At cost	5,320	5,320
Accumulated depreciation	(5,320)	(4,456)
Total computer equipment	<u>-</u>	<u>864</u>
Total property, plant and equipment	<u>185,942</u>	<u>186,426</u>

# Women's Health Tasmania Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 6. Right-of-use asset

The amounts recognised in the relation to leases where the Group is a lessee are shown below:

	<b>2020</b>	<b>2019</b>
	\$	\$
Leased assets	18,814	-
Accumulated amortisation	(4,327)	-
	<u>14,487</u>	<u>-</u>

### 7. Trade and Other Payables

	<b>2020</b>	<b>2019</b>
	\$	\$
CURRENT		
Trade and other payables	2,793	18,686
Superannuation payable	8,541	4,866
GST payable	8,174	1,997
PAYG payable	7,960	3,902
	<u>27,468</u>	<u>29,451</u>

### 8. Employee Benefits

	<b>2020</b>	<b>2019</b>
	\$	\$
CURRENT		
Annual leave	37,690	18,797
Long service leave	6,473	16,604
	<u>44,163</u>	<u>35,401</u>

	<b>2020</b>	<b>2019</b>
	\$	\$
NON-CURRENT		
Long service leave	7,004	6,430
	<u>7,004</u>	<u>6,430</u>

# Women's Health Tasmania Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 9. Contingent Liabilities and Contingent Assets

Under the funding agreement with the Department of Health, in the event of cessation of the funded service, unexpended funds held at the date of cessation are repayable to the Department. Given the continuity of the services and the probability of repayment any potential future liability can not be reliably determined at this time. Any unspent grant funds relating to current funding agreements are separately recognised as a liability.

There are no other contingent assets and liabilities at year end.

### 10. Cash Flow Information

#### (a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2020	2019
	\$	\$
Surplus for the year	104,130	80,398
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
Depreciation	14,569	10,239
Lease interest	1,093	-
Change in adoption of AASB1058	63,996	-
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	(43,144)	83
(Increase)/decrease in shares	-	410
(Increase)/decrease in prepayments	(22,769)	399
Increase/(decrease) in trade and other payables	(1,983)	(11,383)
Increase/(decrease) in employee benefits	9,336	67
Increase/(decrease) in unexpended grants liability	(63,866)	(18,723)
Cashflow from operations	<u>61,362</u>	<u>61,490</u>

### 11. Auditors' Remuneration

	2020	2019
	\$	\$
Remuneration of the auditor, Crowe Audit Australia, for:		
- auditing or reviewing the financial statements	<u>5,625</u>	<u>4,060</u>

### 12. Capital and Leasing Commitments

There are no capital commitments as at 30 June 2020 (2019: Nil). The Group has no other lease commitments that have not been considered as part of the adoption of AASB 16 Leases standard as per Note 1(i).

# Women's Health Tasmania Inc

ABN-49915520678

## Notes to the Financial Statements

For the Year Ended 30 June 2020

### 13. Events After the End of the Reporting Period

The Coronavirus (COVID-19) pandemic continues to impact both communities and businesses throughout the world including the community where the Group operates. The scale, timing and duration or any potential impact on the Group into the future is unknown, as are any future mitigating factors. The Board continues to closely monitor the impacts of COVID-19 and will respond as appropriate.

There are no other events subsequent to reporting date to be disclosed as at year end.

### 14. Economic Dependency

The ongoing viability of the Group as a going concern is dependent on funding from the Department of Health continuing. The current grant funding agreement has an end date of 30 June 2022. There is no reason to believe the grant funding will not continue beyond this date.

### 15. Group Details

The registered office of the Group is:

Women's Health Tasmania Inc

25 Lefroy Street

NORTH HOBART TAS 7000

## Women's Health Tasmania Inc

ABN-49915520678

### Auditors' Independence Declaration under Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 (Cth)

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2020 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



**Crowe Audit Australia**



Alison Flakemore  
**Senior Partner**

Dated this 27th day of August 2020.  
Hobart, Tasmania.

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# Women's Health Tasmania Inc

ABN-49915520678

## Independent Audit Report to the members of Women's Health Tasmania Inc

### Qualified Opinion

We have audited the financial report of Women's Health Tasmania Inc (the Group), which comprises the statement of financial position as at 30 June 2020, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Committee's Declaration.

In our opinion, except for the effects, if any, of the matters described in the Basis for Qualified Opinion paragraph, the accompanying financial report of the Group has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)*, including:

- giving a true and fair view of the Group's financial position as at 30 June 2019 and of its financial performance and cash flows for the year then ended; and
- complying with Australian Accounting Standards to the extent described in Note 1 to the financial statements, and Division 60 the *Australian Charities and Not-for-profits Commission Regulation 2013*.

### Basis for Qualified Opinion

As is common for organisations of this type, it is not practical for Women's Health Tasmania Inc (the Group) to maintain an effective system of internal control over revenue received from Donations until their entry into the accounting records. Accordingly, our audit in relation to this revenue accounts was limited to the amounts recorded.

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 Group 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.

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# Women's Health Tasmania Inc

ABN-49915520678

## Independent Audit Report to the members of Women's Health Tasmania Inc

### Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist the Group to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Other Information

The Committee are responsible for the other information. The other information comprises the Committee's Report the year ended 30 June 2020, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of the Committee for the Financial Report

The Committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as the Committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee is responsible for assessing the Group'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 Committee either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Group's financial reporting process.

The Committee are responsible for overseeing the Group's financial reporting process.

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# Women's Health Tasmania Inc

ABN-49915520678

## Independent Audit Report to the members of Women's Health Tasmania Inc

### 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 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee.
- Conclude on the appropriateness of the Committee'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 Group'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 Group to cease to continue as a going concern.

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## Women's Health Tasmania Inc

ABN-49915520678

### Independent Audit Report to the members of Women's Health Tasmania Inc

- 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 Committee 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 the audit.



### Crowe Audit Australia



Alison Flakemore  
**Senior Partner**

Dated this .....2nd..... day of .....September..... 2020.  
Hobart, Tasmania.

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