



Women's Health

V I C T O R I A

healthy ■ empowered ■ equal

**Financial
Report**

**2020
2021**



Acknowledgment of Country

Women's Health Victoria acknowledges and pays our respects to the Traditional Custodians of the land that our offices are situated on, the peoples of the Kulin Nation. As a state-wide organisation, we also acknowledge the Traditional Custodians of the lands and waters across Victoria.

We pay our respects to them, their cultures and their Elders past and present. We recognise that sovereignty was never ceded and that we are beneficiaries of stolen land and dispossession, which began over 200 years ago and continues today.

Artist

Madison Connors - A proud and strong Yorta Yorta (Wolothica), Dja Dja Wurrung and Gamilaroi woman.

Table of Contents

Statement of Comprehensive Income.....	1
Balance Sheet	2
Statement of Cash Flows	3
Statement of Changes in Equity	4
Note 1. Statement of Significant Accounting Policies	5
Note 2: Surplus/(Deficit) from ordinary activities	9
Note 3: Receivables	9
Note 4: Property, Plant and Equipment	9
Note 5: Intangibles	11
Note 6: Payables.....	11
Note 7: Provisions.....	11
Note 8: Commitments	12
Note 9: Contingent Assets/Liabilities	12
Note 10: Cash Flow Information.....	12
Note 11: Events after Balance Sheet Date	13
Note 12: Related Parties.....	14
Note 13: Economic Dependency	14
Note 14: Principal Activities & Operations	14
Note 15: COVID-19	14
Note 16: Association details	15
Statement by the Members	16
Independent Audit Report to the Members	17

Statement of Comprehensive Income

for the year ended 30 June 2021

Revenue	Note	2021 \$	2020 \$
Operating Activities			
Operating grants		3,231,199	3,566,179
Donations		19,578	4,101
Reimbursements		57,017	43,723
Jobkeeper - Subsidy		455,550	267,300
Other		40,282	123,368
		3,803,626	4,004,671
Non-operating Activities			
Interest received		4,463	21,610
		4,463	21,610
Revenues from continuing ordinary activities		3,808,089	4,026,281
Expenses			
Employee expenses		2,573,840	2,479,478
Depreciation and amortisation		301,855	340,029
Interest - Right-of-use asset		7,071	6,875
Infrastructure expenses- non-employee		331,031	265,990
Organisational		107,689	65,502
Donation to Aust Community Foundation WHV Fund		14,904	2,525
Project costs		181,452	615,889
		3,517,842	3,776,288
Surplus from continuing ordinary activities before income tax	2	290,247	249,993
Income tax relating to ordinary activities	1(a)	-	-
Surplus from ordinary activities		290,247	249,993
Other Comprehensive Income		-	-
Total Comprehensive Income		290,247	249,993

Balance Sheet

for the year ended 30 June 2021

	Note	2021 \$	2020 \$
Current Assets			
Cash assets	10(a)	1,912,547	1,710,236
Receivables	3	37,768	129,225
Prepayments		10,764	12,127
Total Current Assets		1,961,079	1,851,588
Non-Current Assets			
Property, Plant & Equipment	4	492,223	344,103
Intangible Assets	5	10,855	49,895
Total Non-Current Assets		503,078	393,998
Total Assets		2,464,157	2,245,586
Current Liabilities			
Payables	6	866,566	959,676
Provisions	7	264,442	302,118
Total Current Liabilities		1,131,008	1,261,794
Non-Current Liabilities			
Payables	6	233,303	149,532
Provisions	7	25,511	50,172
Total Non-Current Liabilities		258,814	199,704
Total Liabilities		1,389,822	1,461,498
Net Assets		1,074,335	784,088
Equity			
Accumulated Surplus		1,074,335	784,088
Total Equity		1,074,335	784,088

Statement of Cash Flows

for the year ended 30 June 2021

	2021 \$	2020 \$
Note	Inflows/(Outflows)	Inflows/(Outflows)
Cash Flows from Operating Activities		
Operating grant receipts	3,449,376	3,086,814
Donations received	19,578	4,101
Receipts from other revenue	561,931	337,256
Payments to suppliers and employees	(3,532,358)	(3,864,807)
Donation to Australian Communities Foundation WHV Fund	(14,904)	(2,525)
Interest Received	6,006	24,248
Interest paid - Lease Liabilities	(7,071)	(6,876)
Net Cash provided by/(used in) Operating Activities	482,558	(421,789)
Cash Flows from Investing Activities		
Proceeds from Sale from Plant & Equipment	-	1,200
Net Cash Proceeds/(Used) from Investing Activities	-	1,200
Cash Flows from Financing Activities		
Lease liabilities payments	(280,247)	(252,142)
Net Cash Flows from Financing Activities	(280,247)	(252,142)
Net Increase/(Decrease) in Cash Held	202,311	-672,731
Cash at beginning of financial year	1,710,236	2,382,967
Cash at end of financial year	1,912,547	1,710,236

Statement of Changes in Equity

for the year ended 30 June 2021

	Retained Profits \$
	1,960,956
Opening balance 1 July 2019	
Impact of change in accounting policy – AASB15	(1,384,596)
Impact of change in accounting policy – AASB16	(42,265)
Comprehensive Income	249,993
Closing balance 30 June 2020	784,088
Comprehensive Income	290,247
Closing balance 30 June 2021	1,074,335

Note 1. Statement of Significant Accounting Policies

The financial report of Women's Health Victoria for the year ended 30 June 2021 was authorised for issue by a resolution of the Members of the Board on 20 September 2021.

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards Reduced Disclosure Requirements and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporation Reform Act 2012, the Australian Charities and Not-for-profit Commission Act 2012 and the Australian Charities and Not-for-profit Commission Regulations 2013.

The financial report covers Women's Health Victoria Inc. as an individual entity. Women's Health Victoria Inc. is an association incorporated in Victoria under the Associations Incorporation Reform Act 2012. Women's Health Victoria Inc. is registered as a charity with the Australian Charities and Not-for-profit Commission.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Association in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Income Tax

The Association is an Income Tax Exempt Charity in terms of Subdivision 50-5 of the Income Tax Assessment Act 1997.

(b) Clearinghouse Resource Collection

The collection consists of books, journals and audio-visuals that have been capitalised. The collection has significant and ongoing value to the organisation with the effective useful life estimated at 8 years. The collection is measured at cost or fair value less, where applicable, any accumulated depreciation.

(c) Property, Plant and Equipment

Each class of property, plant and equipment is measured at cost or fair value less, where applicable, any accumulated depreciation and any impairment in value.

Plant and Equipment

Plant and equipment are measured on the cost basis with Clearinghouse resource collection measured at deemed cost.

Impairment

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable, and at least annually by the Association.

If such an indication of impairment exists and where the carrying values exceed the recoverable amount, the asset is written down to the recoverable amount.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis 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 asset are:

Class of Fixed Asset	Depreciation Rate
Office and computer equipment	7.0% - 40%
Furniture & Fittings	10.0% - 20%
Clearinghouse Resource Collection	12.5%
Leasehold Improvements	10.0% - 40%
Right-of-use Asset	Term of lease

(d) Leases

At inception of a contract, the Association assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Association where the Association is a lessee. However, all contracts that are classified as short-term leases (i.e. a lease with a remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Association uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options, if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date, as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Association anticipates exercising a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

Concessionary leases

For leases that have significantly below-market terms and conditions principally to enable the Association to further its objective (commonly known as peppercorn/concessionary leases), the Association has adopted the temporary relief under AASB 2018-8 and measures the right-of-use assets at cost on initial recognition.

(e) Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, have been measured at their nominal amount.

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.

The Long Service Leave Portability Legislation 2020 came into effect on 1 July 2019. Under the legislation long service would not be accrued by the organisation but paid on a quarterly basis to the Long Service Authority on a rate that would be determined by the Authority. The long service leave that had been accrued up until 30 June 2019 will remain a liability until such time as the staff member takes it.

No provision for sick leave benefits has been recognised as amounts expected to be claimed are not anticipated to exceed benefits accruing in future periods. Sick leave is non-vesting. Contributions are made by the Association to employee accumulated superannuation funds and are charged as expenses when incurred. The particular funds have no unfunded liabilities.

(f) Cash

For the purposes of the Cash Flow Statement, cash includes cash on hand, at bank and on deposit.

(g) Revenue

Grants and Donations

When the Association receives revenue, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the entity:

- recognises the asset received in accordance with the recognition requirements of other applicable Accounting Standards (for example AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Association recognises income in profit or loss when or as it satisfies its obligations under the contract.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised.

Sale of goods

Revenue is recognised when control of the products has transferred to the customer.

Interest

Interest income is recognised using the effective interest method.

(h) Goods and Services Tax

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

(i) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the entity commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing components or if the practical expedient was applied as specified in AASB 15.63.

Classification and subsequent measurement

(i) Financial liabilities

Financial liabilities are subsequently measured at:

- amortised cost; or
- fair value through profit and loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent

that they are not part of a designated hedging relationship.

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, it is transferred to retained earnings upon derecognition of the financial liability.

By default, all other financial assets that do not meet the conditions of amortised cost and the fair value through other comprehensive income measurement conditions are subsequently measured at fair value through profit and loss.

(ii) Equity instruments

At initial recognition, as long as the equity instrument is not held for trading or is not a contingent consideration recognised by an acquirer in a business combination to which AASB 3 applies, the entity made an irrevocable election to measure the equity instruments in other comprehensive income, while the dividend revenue received on underlying equity instruments investment will still be recognised in profit and loss.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

(i) Derecognition of financial liabilities

A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

(ii) Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration

received and receivable is recognised in profit or loss.

On derecognition of an investment in equity which was elected to be classified under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment's revaluation reserve is not reclassified to profit or loss but is transferred to retained earnings.

Impairment

The entity recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

The entity used the following approaches to impairment, as applicable under AASB 9:

- the general approach;
- the simplified approach;
- the purchased or originated credit impaired approach; and
- low credit risk operational simplification.

In measuring the expected credit loss, a provision matrix for trade receivables was used taking into consideration various data to get to an expected credit loss (i.e. diversity of its customer base, appropriate groupings of its historical loss experience, etc).

Recognition of expected credit losses in financial statements

At each reporting date, the entity recognised the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

(j) Intangibles

Computer Software

Computer software is classified as intangible assets, except where the software is an operating system component. Software classified as intangible is amortised over the period of estimated useful life, being three (3) years.

(k) Critical accounting estimates and judgements

The Association evaluates estimates and judgements incorporated into the financial report 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 externally and within the association.

Key estimates - Impairment

The Association assesses impairment at each reporting date by evaluating conditions specific to the association that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

No impairment has been recognised in respect of any assets for the year ended 30 June 2021.

Note 2: Surplus/(Deficit) from ordinary activities

Surplus/(Deficit) from ordinary activities before income tax includes the following revenues and expenses whose disclosure is relevant in explaining the financial performance of the entity.

Expenses	2021 \$	2020 \$
Remuneration of auditor/ Audit services	9,600	7,305
Information & Communication Technology Systems (ICT)	270,355	157,488
Organisational	107,689	65,502
Workforce Development	16,822	20,771
Project/Program costs	181,452	615,889
Depreciation of Right-of-Use Asset	253,284	249,201
Interest on lease payment	7,071	6,876

In relation to remuneration of the auditor there are no other benefits provided.

Note 3: Receivables

	2021 \$	2020 \$
Sundry Debtors	17,190	21,607
Accrued Income	19,803	105,300
Accrued Interest	775	2,318
	37,768	129,225

Note 4: Property, Plant and Equipment

	2021 \$	2020 \$
Office & Computer equipment at cost	110,999	110,999
Less accumulated depreciation	(110,999)	(104,030)
	-	6,969
Furniture & Fittings- at cost	35,055	35,055
Less accumulated depreciation	(26,679)	(24,781)
	8,376	10,274

Note 4: Property, Plant and Equipment (continued)

	2021	2020
	\$	\$
Clearinghouse Resources- at cost/deemed cost	24,288	24,288
Less accumulated depreciation	(22,846)	(22,183)
	1,442	2,105
Leasehold Improvements- at cost	368,589	368,589
Less accumulated depreciation	(368,589)	(368,589)
	-	-
Right-of-Use Asset- at cost	1,712,923	1,301,989
Less accumulated depreciation	(1,230,518)	(977,234)
	482,405	324,755
Total	492,223	344,103

(a) 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:

	Office & Computer Equipment \$	Furniture & Fittings \$	Clearinghouse Resource Collection \$	Leasehold Improvements \$	Right-of-Use Asset \$	Total \$
Balance at beginning of year	6,969	10,274	2,105	-	324,755	344,103
Additions	-	-	-	-	410,934	410,934
Depreciation Expense	(6,969)	(1,898)	(663)	-	(253,284)	(262,814)
Carrying amount at end of year	-	8,376	1,442	-	482,405	492,223

(b) Asset Write-Offs

There were no asset write-offs in the 2020-2021 financial year.

Note 5: Intangibles

	2021 \$	2020 \$
Computer Software/Licences- at cost	154,684	154,684
Less accumulated amortisation	(143,829)	(104,789)
	10,855	49,895

Note 6: Payables

	2021 \$	2020 \$
Current		
Trade creditors and accruals	217,758	184,472
Income received in advance	387,345	560,657
Lease Liability	261,463	214,547
	866,566	959,676
Non-Current		
Lease Liability	233,303	149,532
	233,303	149,532

Note 7: Provisions

	2021 \$	2020 \$
Current		
Provision for employee benefits	264,442	302,118
	264,442	302,118
Non-Current		
Provision for employee benefits	25,511	50,172
	25,511	50,172

Note 8: Commitments

The organisation entered into a two (2) year lease for Level Eight, 255 Bourke Street commencing 1 March 2021 with the new lease expiring 28 February 2023. There are two one (1) year-options remaining. The three (3) year lease for Level 2 and Level 5, 210 Lonsdale Street expired 31 December 2020. The organisation entered into a two (2) year option from 1 January 2021 to 31 December 2022.

	2021 \$	2020 \$
Short Term and Low Value Lease Commitments Payable:		
Not later than 1 year	16,082	34,082
Later than 1 year but not later than 5 years	9,353	20,247
	25,435	54,329

All operating leases commitments at 30 June 2021 relate to low value and short-term leases for photocopiers, postage meter equipment and computers.

Note 9: Contingent Assets/Liabilities

Women's Health Victoria had provided a Bank Guarantee for \$87,614.37 in the event of default in terms of the property lease for Level Eight, 255 Bourke Street, Melbourne.

Donations received for Women's Health Victoria and Counterpart are held and managed by the Australian Communities Foundation (ACF). The balance of two sub-funds held by ACF at 30 June 2021 is \$593,091 (total for 2020 was \$522,807).

Note 10: Cash Flow Information

	2021 \$	2020 \$
(a) Reconciliation of Cash		
Cash on hand	800	800
Cash at Bank	415,027	333,394
Cash on Call Deposit	976,720	106,042
Cash on Term Deposit	520,000	1,270,000
Total	1,912,547	1,710,236

Note 10: Cash Flow Information (continued)

	2021	2020
	\$	\$
(b) Reconciliation of net cash provided by operating activities to surplus from ordinary activities.		
Surplus/(Deficit) from ordinary activities	290,247	249,993
Noncash flows in profit from ordinary activities		
Depreciation and amortisation	301,855	340,029
Net Profit/(Loss) on sale/write off of disposal of plant and equipment	-	(1,200)
Changes in assets and liabilities		
(Increase)/decrease in Receivables	91,457	(112,204)
(Increase)/decrease in Prepayments	1,363	(7,814)
Increase/(Decrease) in Trade creditors & accruals	33,286	(64,020)
Increase/(Decrease) in Other Liabilities- Income in Advance	(173,313)	(823,939)
Increase/(Decrease) in Provisions	(62,337)	(2,634)
Net Cash provided by/ (used in) operating activities	482,558	(421,789)

(c) The Association has no credit stand-by or financing facilities in place.

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

Note 11: Events after Balance Sheet Date

There are no events after Balance Sheet date to report.

Note 12: Related Parties

Board Members 2020-2021

Brigid Mahar
Candy Broad
Christine Fitzherbert
Diana Quinn
Emily Howie
Assoc. Professor Elizabeth Dax
Judy Hacker
Kate Broun
Dr Magdalena Simonis
Tania Angelini
Julie Bignell (co-op Dec 2020)
Sheena Watt (ret. Oct 2020)

No financial advantage was received by Board members during the period.

(a) Key Management Personnel Remuneration

Key management personnel comprise the Chief Executive Officer.

	2021 \$	2020 \$
(i) Short Term Benefits		
Trade creditors and accruals	164,065	151,604
(ii) Long Term Benefits		
Long Service Leave	-	-

Note 13: Economic Dependency

The Association receives the majority of its revenue from the Victorian State Government Department of Health and Department of Families, Fairness and Housing. In 2020-2021, total recurrent grants were \$2,167,689 (Women's Health Program \$1,460,401 and Counterpart \$707,288). The organisation also received core funding for the 1800 My Options Program of \$417,284. A further four (4) years of funding has been committed to 2025 for the 1800 My Options Program.

Note 14: Principal Activities & Operations

Women's Health Victoria is a state-wide women's health promotion, information, support and advocacy service. We are a non-government organisation with most of our funding coming from the Victorian Department of Health and Department of Families, Fairness and Housing. We work with women, health professionals, community organisations, researchers and policy makers to influence and inform health policy and service delivery for women.

Women's Health Victoria's vision is *Women living well – healthy, empowered, equal*. Our mission is to improve health, wellbeing and gender equity for Victorian women through leadership, expertise and support.

Note 14: Principal Activities & Operations (continued)

Our Strategic Directions for 2018-2023 focuses our efforts on achieving our vision of women living well - healthy, empowered, equal. Five goals guide our work. These are:

1. Improve women's health and wellbeing through strengthened voice and reach
2. Influence system capacity for women's equality through research, policy, advocacy and training
3. Influence the capacity and responsiveness of the health system to meet the needs of all women
4. Inform, support and empower women
5. Build a flexible, sustainable and innovative organisation

Our work at Women's Health Victoria is underpinned by a social model of health. We are committed to reducing inequities in health which arise from the social, economic and environmental determinants of health. These determinants are experienced differently by women and men. By incorporating a gendered approach to health promotion work and services that focuses on women, interventions to reduce inequality and improve health outcomes will be more effective and equitable.

What we do:

- Promote women's equality through research translation, policy advice and advocacy. We produce papers, disseminate knowledge and engage with decision-makers to effect systemic change including our Sexist Advertising project.
- Enhance women's sexual and reproductive health through the 1800 My Options phonenumber and information service for contraception, pregnancy options and sexual health.
- Deliver workforce capacity building training and forums to support workplaces and professionals to apply a gendered lens to systems, policy and service delivery. This includes Take a Stand, our workplace program for the prevention of violence against women and the Gender Equity Training project.
- Support women living with cancer including Counterpart, a state-wide peer-support and information service for women with cancer.
- Promote women's mental health including the establishment of the Women's Mental Health Alliance and promote positive body image with projects such as the Labia Library, a unique, world-first resource with information, advice and photographs to raise awareness about natural genital diversity and support positive body image for women worldwide.
- Deliver up to date data on key women's health indicators through the Victorian Women's Health Atlas to support advocacy, service planning and policy making across the state.

Note 15: COVID-19

The impacts of COVID-19 on the Association's staff, operations, revenue and costs, are being monitored by the Board. The management executive continues to provide the Board with regular reporting and where necessary, mitigation plans, to ensure the safety and wellbeing of all staff, as well as the ongoing ability of the organisation to provide continuity of service for all contracts and stakeholders.

Note 16: Association details

The principal place of business of the association is:

Women's Health Victoria Inc.
Level 8, 255 Bourke Street
Melbourne VIC 3000

Statement by the Members of Women's Health Victoria Inc.

We, Candy Broad and Christine Fitzherbert, being members of the Board of Women's Health Victoria Inc., certify that:

- a) The statements attached to this certificate give a true and fair view of the financial position of Women's Health Victoria Inc. during and at the end of the financial year of the association ending on 30 June 2021.
- b) The statements have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, the requirements of the Associations Incorporation Act (Vic) 2012 and the Australian Charities and Not-for-Profits Commission Act 2012; and
- c) At the date of this statement, there are reasonable grounds to believe that Women's Health Victoria Inc. will be able to pay its debts as and when they fall due.

This statement is signed for and on behalf of the Board by:


.....
Chair **Candy Broad**


.....
Member **Christine Fitzherbert**

Dated this 20th day of September 2021

Independent Audit Report to the Members



McLean Delmo Bentleys
Audit Pty Ltd
Level 3, 302 Burwood Rd
Hawthorn Vic 3122
PO Box 582 Hawthorn Vic 3122
ABN 54 113 655 584
T +61 3 9018 4666
F +61 3 9018 4799
info@mcdb.com.au
mcleandelmobentleys.com.au

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 60-40 OF THE
AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012
TO THE MEMBERS OF THE COMMITTEE OF WOMEN'S HEALTH VICTORIA INC.**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 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 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

McLean Delmo Bentleys Audit Pty Ltd

Martin Fensome
Partner

Hawthorn
20 September 2021



A member of Bentleys, a network of independent accounting firms located throughout Australia, New Zealand and China that trade as Bentleys. All members of the Bentleys Network are affiliated only and are separate legal entities and not in Partnership. Liability limited by a scheme approved under Professional Standards Legislation.



Independent Audit Report to the Members (continued)



McLean Delmo Bentleys
Audit Pty Ltd
Level 3, 302 Burwood Rd
Hawthorn Vic 3122
PO Box 582 Hawthorn Vic 3122
ABN 54 113 655 584
T +61 3 9018 4666
F +61 3 9018 4799
info@mcdb.com.au
mcleandelmobentleys.com.au

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WOMEN'S HEALTH VICTORIA INC.**

Opinion

We have audited the financial report of Women's Health Victoria Inc., which comprises the balance sheet as at 30 June 2021, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the statement by the members of the Committee.

In our opinion, the financial report of Women's Health Victoria Inc. is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporations Reform Act 2012 (VIC), including:

- (a) giving a true and fair view of the Entity's financial position as at 30 June 2021 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards – Reduced Disclosure Requirements, and the Australian Charities and Not-for-profits Commission Regulations 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 Committee'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.

In conducting our audit, we have complied with the independence requirements of the Australian Charities and Not-for-profits Commission Act 2012, which has been given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Committee for the Financial Report

The members of the Committee of the Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporations Reform Act 2012 (VIC) and for such internal control as the members of the Committee determine 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, members of the Committee are responsible for assessing the 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 members of the Committee either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.



A member of Bentleys, a network of independent accounting firms located throughout Australia, New Zealand and China that trade as Bentleys. All members of the Bentleys Network are affiliated only and are separate legal entities and not in Partnership. Liability limited by a scheme approved under Professional Standards Legislation.



Independent Audit Report to the Members (continued)



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WOMEN'S HEALTH VICTORIA INC. (CONT'D)**

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment 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 members of the Committee.
- Conclude on the appropriateness of the members 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 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 those charged with governance 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.

A handwritten signature in black ink, appearing to read 'Martin Fensome', is written over a faint, larger version of the signature.

McLean Delmo Bentleys Audit Pty Ltd

A handwritten signature in black ink, appearing to read 'Martin Fensome', is written over a faint, larger version of the signature.

**Martin Fensome
Partner**

**Hawthorn
22 September 2021**



healthy ■ empowered ■ equal

Women's Health Victoria

Level 8, 255 Bourke Street Melbourne Vic Australia 3000

GPO Box 1160 Melbourne Vic Australia 3001

T (03) 9664 9300 F (03) 9663 7955 E whv@whv.org.au

whv.org.au

Counterpart - a service of Women's Health Victoria

Queen Victoria Women's Centre

Level 5, 210 Lonsdale Street Melbourne Vic Australia 3000

T 1300 781 500 E info@counterpart.org.au

counterpart.org.au

© Women's Health Victoria

Reg. no A0029795W ABN 33365284944

Copies of this Financial Report are available online:

whv.org.au



Women's Health Victoria
acknowledges the support
of the Victorian
Government

#championsforwomen

Socialise with us on:

