

WOMEN'S HEALTH LODDON MALLEE INC.

COMMITTEE OF MANAGEMENT REPORT

Your Committee of Management present their report on the Financial Accounts for the year ended 30 June 2022

COMMITTEE OF MANAGEMENT

The following persons held office as Committee Members of Women's Health Loddon Mallee Inc. throughout the year and at the date of this report :

<i>Julie Slater- Chair</i>	<i>Colleen Condliffe</i>	<i>Andrea Boudville</i>
<i>Karen Fazzani - Treasurer</i>	<i>Skye Kinder</i>	
<i>Sandra Wilson-Public Officer/Secretary</i>	<i>Rahila Christian</i>	
<i>Karen Anderson</i>	<i>Yvonne Wrigglesworth</i>	

The following members retired from the board at the November 2021 AGM - Ellen White, Ruth Reading

PRINCIPAL ACTIVITIES

The principal continuing activities during the year consisted of :
Providing Women's Health Information via telephone, email, resources, health journal and newsletters.
Providing a Well Women's Clinic for cervical screening of cancer.
Providing pregnancy testing and options counselling.
Providing professional education and consultancy.
Active involvement in research & development in the field of Women's Health.

SIGNIFICANT CHANGE IN STATE OF AFFAIRS

On 11 March 2020, the World Health Organisation (WHO) declared the Coronavirus Disease (COVID-19) a pandemic. declaration, the Australian Government enforced bans on all non-essential travel and various levels of community lockdowns and forced closures throughout specific economic sectors, with the heaviest of these restrictions commencing on 25 March 2020. The financial market reactions and community lockdowns have had significant economic and social consequences which directly affected both the current and future operations as well as current as current and future financial results of the Association.

At the date of this report, the Committee is not aware of any financial impacts that the COVID-19 Pandemic has had on the reported financial position and performance of the Association for the year ended 30 June 2022. The Committee is wholly of the opinion that the Association will continue as a going concern.
The rapid and ongoing nature of the changing economic and social conditions due to the COVID-19 pandemic makes the measurement of any future impacts impossible to determine and report.

There were no other significant changes in the nature of these activities during the period.

OPERATING RESULT	2022	2021
	\$	\$
Net Result for the Year	331,738	244,146

Signed on behalf of the Committee of Management.



JULIE SLATER - CHAIR OF BOARD



KAREN FAZANI - CHAIR OF FINANCE AUDIT RISK COMMITTEE

Dated this 17th Day of November 2022.

WOMEN'S HEALTH LODDON MALLEE INC.
STATEMENT PROFIT & LOSS & OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022

	<i>Note</i>	2022 \$	2021 \$
Revenue from Operating Activities	(2)	1,767,967	1,343,930
Revenue from Non-Operating Activities	(2)	3,495	6,350
Employee Expenses	(3a)	(1,183,886)	(883,523)
Audit Fees		(3,227)	(3,200)
Administration Expenses	(3b)	(87,672)	(95,937)
Depreciation	(3c)	(59,443)	(51,568)
Program Costs	(3e)	(105,496)	(71,907)
Net Current Year Surplus		<u>331,738</u>	<u>244,146</u>
Total Comprehensive Income Attributable to the Association		<u>331,738</u>	<u>244,146</u>

The above Statement should be read in conjunction with the Notes to the Accounts

WOMEN'S HEALTH LODDON MALLEE INC.
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	<i>Note</i>	2022 \$	2021 \$
CURRENT ASSETS			
Cash & Cash Equivalents	(4)	1,009,030	636,827
Trade & Other Receivables	(5)	3,552	59,326
Investments - Term Deposits		853,490	761,439
		<hr/>	<hr/>
TOTAL CURRENT ASSETS		1,866,072	1,457,593
		<hr/>	<hr/>
NON-CURRENT ASSETS			
Property, Plant & Equipment	(6)	920,314	968,969
		<hr/>	<hr/>
TOTAL ASSETS		2,786,386	2,426,562
		<hr/>	<hr/>
CURRENT LIABILITIES			
Trade & Other Payables	(7)	96,361	105,247
Employee Provisions	(8)	116,884	88,303
		<hr/>	<hr/>
TOTAL CURRENT LIABILITIES		213,244	193,550
		<hr/>	<hr/>
NON CURRENT LIABILITIES			
Employee Provisions	(8)	37,610	29,218
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TOTAL NON CURRENT LIABILITIES		37,610	29,218
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TOTAL LIABILITIES		250,854	222,768
		<hr/>	<hr/>
NET ASSETS		2,535,532	2,203,794
		<hr/> <hr/>	<hr/> <hr/>
EQUITY			
Retained Earnings	(9)	2,104,687	1,772,949
Asset Revaluation reserve	(9)	430,845	430,845
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TOTAL EQUITY		2,535,532	2,203,794
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Contingent Assets & Liabilities	(10)		
Commitments for expenditure	(11)		

The above Statement should be read in conjunction with the Notes to the Accounts

WOMEN'S HEALTH LODDON MALLEE INC.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022

	<i>Retained Earnings</i>	<i>Asset Revaluation Reserve</i>	<i>Total</i>
	\$	\$	\$
Balance at 1 July 2020	1,528,803	375,142	1,903,945
Profit attributable to members	244,146	-	244,146
Other Comprehensive Income	-	55,703	55,703
Balance at 30 June 2021	<u>1,772,949</u>	<u>430,845</u>	<u>2,203,794</u>
Profit attributable to members	331,738	-	331,738
Balance at 30 June 2022	<u>2,104,687</u>	<u>430,845</u>	<u>2,535,532</u>

The above Statement should be read in conjunction with the Notes to the Accounts

WOMEN'S HEALTH LODDON MALLEE INC.
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	<i>Note</i>	2022 \$	2021 \$
<i>CASH FLOW FROM OPERATING ACTIVITIES</i>			
Grant Receipts		1,835,143	1,381,317
Other Income		169,326	15,108
Interest Received		3,495	5,276
Payments to suppliers		(257,030)	(181,755)
Payments to employees		(1,128,613)	(896,188)
Net GST Paid to ATO		(159,560)	(80,518)
<i>NET CASH FLOWS PROVIDED BY / USED IN OPERATING ACTIVITIES</i>	(14)	<u>462,761</u>	<u>243,239</u>
<i>CASH FLOW FROM INVESTING ACTIVITIES</i>			
Proceeds from Disposal of Non-Financial Assets		22,445	19,318
Payments for Financial Assets		(92,051)	-
Payments for Non-Financial Assets		(20,952)	(331,732)
<i>NET CASH USED IN INVESTING ACTIVITIES</i>		<u>(90,559)</u>	<u>(312,414)</u>
<i>NET INCREASE/(DECREASE) IN CASH HELD</i>		372,203	(69,175)
<i>CASH AT BEGINNING OF THE FINANCIAL YEAR</i>		636,827	706,002
<i>CASH AT END OF THE FINANCIAL YEAR</i>	(13)	<u>1,009,030</u>	<u>636,827</u>

The above Statement should be read in conjunction with the Notes to the Accounts

WOMEN'S HEALTH LODDON MALLEE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
2. REVENUE		
Revenue from Operating Activities		
Department of Human Services Grants		
- Operating Grants	1,064,621	883,791
Other Grants (Non DHS)	534,020	445,032
Other Income	169,326	15,108
	1,767,967	1,343,930
Revenue from Non-Operating Activities		
Interest	3,495	5,276
Donations	-	1,074
	3,495	6,350
TOTAL REVENUE	1,771,462	1,350,280
3. EXPENSES		
3a. EMPLOYEE EXPENSES		
Salaries & Wages	1,005,839	779,400
Superannuation	98,115	72,073
Staff Expenses	70,844	26,306
Staff Training	9,088	5,744
	1,183,886	883,523
TOTAL EMPLOYEE EXPENSES	1,183,886	883,523
3b. ADMINISTRATION EXPENSES		
Administration	63,152	70,780
Occupancy	18,641	22,757
Repairs & Maintenance	8,840	6,828
Motor Vehicle Expenses	6,121	6,564
Medical Supplies	1,432	3,358
(Profit)/Loss on Disposal of Assets (refer note 3d)	(12,299)	(19,220)
Sundry Expenses	1,786	4,870
	87,672	95,937
TOTAL ADMINISTRATION EXPENSES	87,672	95,937

WOMEN'S HEALTH LODDON MALLEE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
3c. DEPRECIATION		
Computer & Software	19,001	8,742
Buildings	9,216	9,216
Plant & Equipment	12,907	12,621
Motor Vehicles	18,319	20,990
	<hr/>	<hr/>
TOTAL DEPRECIATION	59,443	51,568
	<hr/> <hr/>	<hr/> <hr/>
3d. (PROFIT)/LOSS ON DISPOSAL OF ASSETS		
Proceeds from Disposal of Assets	22,445	19,318
Less Written Down Value of Assets Disposed	(10,165)	(98)
	<hr/>	<hr/>
	12,280	19,220
	<hr/> <hr/>	<hr/> <hr/>
PROGRAM COSTS		
3e. PROGRAM COSTS		
Program Costs	105,496	71,907
	<hr/>	<hr/>
TOTAL PROGRAM COSTS	105,496	71,907
	<hr/> <hr/>	<hr/> <hr/>
4. CASH & CASH EQUIVALENTS		
Cash on Hand	272	360
Cash at Bank	1,008,758	636,467
	<hr/>	<hr/>
TOTAL CASH & CASH EQUIVALENTS	1,009,030	636,827
	<hr/> <hr/>	<hr/> <hr/>
5. RECEIVABLES		
Trade Debtors	2,438	59,096
Accrued Income	1,115	230
	<hr/>	<hr/>
TOTAL TRADE & OTHER RECEIVABLES	3,552	59,326
	<hr/> <hr/>	<hr/> <hr/>

WOMEN'S HEALTH LODDON MALLEE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
6. PROPERTY, PLANT & EQUIPMENT		
Land at Valuation 2019	445,000	445,000
Total Land	<u>445,000</u>	<u>445,000</u>
Buildings at Valuation 2019	305,000	305,000
less Accumulated Depreciation	(20,313)	(12,688)
Total Buildings	<u>284,688</u>	<u>292,312</u>
Buildings improvements	63,625	63,625
less Accumulated Depreciation	(3,294)	(1,704)
Total Buildings	<u>60,331</u>	<u>61,922</u>
Computers & Software	45,533	46,939
less Accumulated Depreciation	(33,527)	(26,435)
Total Computers & Software	<u>12,006</u>	<u>20,504</u>
Plant & Equipment	130,225	120,217
less Accumulated Depreciation	(59,801)	(46,894)
Total Plant & Equipment	<u>70,423</u>	<u>73,323</u>
Motor Vehicles at Cost	83,023	115,452
less Accumulated Depreciation	(35,157)	(39,544)
Total Motor Vehicles at Cost	<u>47,866</u>	<u>75,908</u>
TOTAL PROPERTY, PLANT & EQUIPMENT	<u>920,314</u>	<u>968,969</u>

Land and buildings carried at valuation

An independent valuation of Women's Health Loddon Mallee Inc. property was performed by Country Wide Valuers Bendigo to determine the fair value of the land and buildings. The valuation, which conforms to Australian Valuation Standards, was determined by reference to the amounts for which assets could be exchanged between knowledgeable willing parties in an arm's length transaction. The valuation was based on independent assessments.

The effective date of the valuation was 1 November 2019.

WOMEN'S HEALTH LODDON MALLEE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
7. TRADE & OTHER PAYABLES		
Trade Creditors	11,110	11,334
Amounts Payable to the ATO	56,744	63,855
Other Creditors	10,206	18,510
Accrued Salaries & Wages	18,300	11,548
	<u> </u>	<u> </u>
TOTAL TRADE & OTHER PAYABLES	96,361	105,247
	<u> </u>	<u> </u>
8. EMPLOYEE PROVISIONS		
Current Employee Benefits		
RDO's	3,603	3,157
Annual Leave at nominal value	79,435	57,946
Long Service Leave - at nominal value	33,846	27,200
Total Current	<u>116,884</u>	<u>88,303</u>
Non-Current Employee Benefits		
Long Service Leave - at present value	37,610	29,218
	<u> </u>	<u> </u>
TOTAL EMPLOYEE PROVISIONS	154,494	117,521
	<u> </u>	<u> </u>
9. EQUITY		
(a) Asset Revaluation Reserve Land & Buildings		
Balance at beginning of Reporting Period - Land	254,600	254,600
Increase/(Decrease) Land Revaluation Reserve	-	-
	<u>254,600</u>	<u>254,600</u>
Balance at beginning of Reporting Period - Buildings	176,245	176,245
Increase/(Decrease) Buildings Revaluation Reserve	-	-
Total Reserves at end of financial year	<u>176,245</u>	<u>176,245</u>
Total Asset Revaluation Reserve at end of financial year	<u>430,845</u>	<u>430,845</u>
(b) Retained Earnings		
Balance at start of financial year	1,772,949	1,528,803
Net Result for the financial year	331,738	244,146
Total Retained Earnings at end of financial year	<u>2,104,687</u>	<u>1,772,949</u>
(c) Equity		
Total Equity at beginning of reporting period	2,203,794	1,959,648
Net change in Equity	331,738	244,146
Total Equity at end of financial year	<u>2,535,532</u>	<u>2,203,794</u>

WOMEN'S HEALTH LODDON MALLEE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

10. CONTINGENT ASSETS & CONTINGENT LIABILITIES

The Committee of Management was not aware of any contingent liabilities as at 30 June 2022.

The Committee of Management was not aware on any contingent assets as at 30 June 2022.

11. COMMITMENTS FOR EXPENDITURE

As at balance date, Women's Health Loddon Mallee Inc. had no contracted Capital commitments.

Lease Commitments

Commitments in relation to leases contracted for at the reporting date:

	2022	2021
	\$	\$
Operating Leases		
Not later than one year	1,927	1,927
Later than one year but not later than 5 years	1,927	3,854
Total Operating Leases	<u>3,854</u>	<u>5,781</u>

On 6 June 2019, Women's Health Loddon Mallee entered into a lease agreement for the rental of a photocopier for \$160.60 per month. The lease expires on 1 June 2024.

12. EVENTS OCCURRING AFTER BALANCE DATE

The COVID-19 pandemic has created economic uncertainty. Actual economic events and conditions in the future may be materially different from those estimated by the Association at the reporting date. As responses by Government continue to evolve, Management recognises that it is difficult to reliably estimate with certainty the potential impact of the pandemic after the reporting date on the Association, its operations, its future results and financial position.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations, or the state of affairs of the Association in subsequent financial years.

13. RECONCILIATION OF CASH

For the purpose of the Cash Flow Statement, cash includes cash on hand, in banks and investments. Cash at the end of the year as shown in the Cash Flow Statement is reconciled to the related items in the Statement of Financial Position as follows:

	2022	2021
	\$	\$
Cash & Cash Equivalents (refer note 4)	1,009,030	636,827
TOTAL CASH	<u>1,009,030</u>	<u>636,827</u>

14. RECONCILIATION OF NET RESULT FOR THE YEAR TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	2022	2021
	\$	\$
Net Result for the year	331,738	244,146
Depreciation	59,443	51,568
(Profit)/Loss on Disposal of Assets	(12,280)	(19,220)
(Increase)/decrease in Trade & Other Receivables	55,774	(57,554)
Increase/(decrease) in Trade & Other Payables	(8,886)	36,965
Increase/(decrease) in Employee Provisions	36,973	(12,665)
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>462,762</u>	<u>243,239</u>

WOMEN'S HEALTH LODDON MALLEE INC.

CERTIFICATION BY MEMBERS OF THE COMMITTEE

I, Julie Slater of 47 Myers Street, Bendigo, Victoria certify that:

- a. I attended the annual general meeting of the Association held on the 17th November 2022; and
- b. the annual financial statements for the year ended 30 June 2022 were submitted to the members of the Association at the annual general meeting.

Dated this 17th day of November 2022



.....
J. Slater (Committee Member)

WOMEN'S HEALTH LODDON MALLEE INC.

ANNUAL STATEMENTS GIVE TRUE AND FAIR VIEW OF FINANCIAL POSITION AND PERFORMANCE OF INCORPORATED ASSOCIATION

We, J. Slater and K. Fazzani, being members of the committee of Women's Health Loddon Mallee Inc. during and at the end of the financial year of the Association ending 30 June 2022, certify that the Statements attached to this certificate give a true and fair view of the financial position and performance of Women's Health Loddon Mallee Inc.



.....
J. Slater (Committee Member)



.....
K. Fazzani (Committee Member)

Dated this 17th Day of November 2022.

Dated this 17th Day of November 2022.