

100 WOMEN LTD AS TRUSTEE FOR 100 WOMEN
PUBLIC ANCILLARY FUND
ABN 83 800 305 880

Annual Financial Report

FOR THE YEAR ENDED 30 JUNE 2021

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100 Women Ltd As Trustee For 100 Women Public Ancillary Fund
Statement of profit or loss and other comprehensive income

For the year ended 30 June 2021

| | <i>Note</i> | 2021 \$ | 2020 \$ |
|--|-------------|----------------------|----------------------|
| Revenue | | | |
| Membership revenue | 4 | 114,368 | 102,105 |
| Grant expenses | | <u>(100,835)</u> | <u>(119,585)</u> |
| Net Revenue | | 13,533 | (17,480) |
| Other income | 4 | 104,081 | 90,627 |
| Other expenses | 5 | <u>(51,127)</u> | <u>(63,317)</u> |
| Operating Surplus for the year | | 66,487 | 9,830 |
| Finance income | 6 | 605 | 1,582 |
| Net finance income | | 605 | 1,582 |
| | | | |
| Surplus for the year | | <u>67,092</u> | <u>11,412</u> |
| | | | |
| Other comprehensive income | | - | - |
| Total comprehensive income for the year | | <u>67,092</u> | <u>11,412</u> |

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes

100 Women Ltd As Trustee For 100 Women Public Ancillary Fund
Statement of financial position

As at 30 June 2021

| | <i>Note</i> | 2021 \$ | 2020 \$ |
|----------------------------------|-------------|----------------|----------------|
| Assets | | | |
| Cash and cash equivalents | 7 | 181,507 | 114,535 |
| Trade and Other Receivables | 8 | 120 | - |
| Total current assets | | <u>181,627</u> | <u>114,535</u> |
| Total assets | | <u>181,627</u> | <u>114,535</u> |
| Liabilities | | | |
| Other Liabilities | | - | - |
| Total current liabilities | | <u>-</u> | <u>-</u> |
| Total liabilities | | <u>-</u> | <u>-</u> |
| Net assets | | <u>181,627</u> | <u>114,535</u> |
| Equity | | | |
| Retained earnings | | 181,627 | 114,535 |
| Total equity | | <u>181,627</u> | <u>114,535</u> |

The above Statement of Financial Position should be read in conjunction with the accompanying notes

100 Women Ltd As Trustee For 100 Women Public Ancillary Fund
Statement of changes in equity

For the year ended 30 June 2021

| | Retained earnings \$ | Total equity \$ |
|--|-------------------------------------|--------------------------------|
| Opening balance as at 1 July 2019 | 103,123 | 103,123 |
| Operating Surplus/(Deficit) for the year | 11,412 | 11,412 |
| Total other comprehensive income | - | - |
| Total comprehensive income for the year | <u>114,535</u> | <u>114,535</u> |
| Balance at 30 June 2020 | <u>114,535</u> | <u>114,535</u> |
| Opening balance as at 1 July 2020 | 114,535 | 114,535 |
| Operating Surplus/(Deficit) for the year | 67,092 | 67,092 |
| Total other comprehensive income | - | - |
| Total comprehensive income for the year | <u>181,627</u> | <u>181,627</u> |
| Balance at 30 June 2021 | <u>181,627</u> | <u>181,627</u> |

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

100 Women Ltd As Trustee For 100 Women Public Ancillary Fund
Statement of cash flows

For the year ended 30 June 2021

| | <i>Note</i> | 2021 \$ | 2020 \$ |
|---|-------------|-----------------------|-----------------------|
| Operating activities | | | |
| Cash receipts from customers | | 218,329 | 192,732 |
| Cash paid to suppliers and grant recipients | | <u>(151,962)</u> | <u>(183,053)</u> |
| <i>Cash generated from operations</i> | | 66,367 | 9,679 |
| Interest received | | 605 | 1,582 |
| Income taxes paid | | - | - |
| <i>Net cash from operating activities</i> | | <u>66,972</u> | <u>11,261</u> |
| Net increase in cash and cash equivalents | | 66,972 | 11,261 |
| Cash and cash equivalents at the beginning of the year | | 114,535 | 103,274 |
| Cash and cash equivalents at the end of the year | 7 | <u>181,507</u> | <u>114,535</u> |

The above Statement of Cash Flows should be read in conjunction with the accompanying notes

100 Women Ltd As Trustee For 100 Women Public Ancillary Fund

Notes to the financial statements

For the year ended 30 June 2021

1. Reporting Entity

The financial statements of 100 Women Ltd As trustee For 100 Women Public Ancillary Fund (the "Trust"), a not-for-profit entity, as at 30 June 2021 and for the financial year then ended comprise the Trust only.

2. Basis of preparation

(a) Statement of compliance

The financial statements are prepared based on Tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements (AASBs) adopted by the Australian Accounting Standards Board (AASB). The financial statements have been prepared on a going concern basis.

The financial statements were authorised for issue by the Board of Directors on 18 October 2021.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis.

(c) Functional and presentation currency

These financial statements are presented in Australian dollars, which is the Trust's functional currency.

(d) Use of estimates and judgements

The preparation of financial statements in conformity with AASBs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

3. Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, and have been applied consistently by the Trust.

(a) Financial instruments

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits with original maturities of twelve months or less from the acquisition date that are subject to an insignificant risk of changes in their fair value, and are used by the Trust in the management of its short-term commitments.

(b) Revenue

(i) Membership revenue

The Trust is involved in providing grants to selected grant recipients. Revenue is recognised upon receipt of cash from the Trust members.

(ii) Donation

Donations received are recognised upon receipt of cash.

100 Women Ltd As Trustee For 100 Women Public Ancillary Fund

Notes to the financial statements

For the year ended 30 June 2021

3. Significant accounting policies (continued)

(b) Revenue (continued)

(iii) Event income

Event income are generated from the events organised by the Trusts. Event income is recognised after the completion of the events.

(c) Grant expenses

Grant expenses are recognised upon payment to grant recipients. Grants not utilised by grant recipients are recognised as grant income.

(d) Finance income and Finance cost

Finance income comprises interest income on funds held in bank accounts. Interest income is recognised as it accrues using the effective interest method.

(e) Tax

The Trust is a not-for-profit charity and is not subject to income tax.

(f) New accounting standards not yet adopted

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2021 reporting period and have not been early adopted by the Trust. The Trust assessment of the impact of these new standards and interpretations is set out below.

- Reduced Disclosure Requirements (RDR)

The AASB has introduced AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities which will replace the RDR framework, where all relevant disclosure requirements are now contained in a single standard.

The changes will apply to all Tier 2 entities (same as RDR) and does not affect which entities are permitted to apply Tier 2. The recognition and measurement requirements of Tier 2 also remain unchanged and the same as Tier 1. AASB 1060 is mandatory for financial years commencing on or after 1 July 2021.

The adoption of AASB 1060 is not expected to have a material impact on the Trust's financial statement disclosures.

4. Revenue and other income

| | 2021 | 2020 |
|--------------------------------|----------------|----------------|
| | \$ | \$ |
| Membership revenue | 114,368 | 102,105 |
| <i>Other income:</i> | | |
| Events income | 47,282 | 47,471 |
| Sponsorship and donations | 42,495 | 34,496 |
| Others | 14,304 | 8,660 |
| Total other income | <u>104,081</u> | <u>90,627</u> |
| Total revenue and other income | <u>218,449</u> | <u>192,732</u> |

Included in others is unexpended grants of Nil value (FY2020: \$1,713) received from a grant recipient.

100 Women Ltd As Trustee For 100 Women Public Ancillary Fund

Notes to the financial statements

For the year ended 30 June 2021

5. Other expenses

| | 2021 | 2020 |
|---------------------------|---------------|---------------|
| | \$ | \$ |
| Event expenses | 40,188 | 39,599 |
| Consulting and accounting | 2,640 | 11,011 |
| Subscriptions | 2,844 | 4,919 |
| Insurance | 4,641 | 4,318 |
| Advertising | 82 | 1,576 |
| Other expenses | 732 | 1,894 |
| Total other expenses | <u>51,127</u> | <u>63,317</u> |

6. Finance income and finance costs Recognised in profit or loss

| | 2021 | 2020 |
|--|------------|--------------|
| | \$ | \$ |
| Interest income / (expense) | 605 | 1,582 |
| Net finance income/(costs) recognised in profit and loss | <u>605</u> | <u>1,582</u> |

7. Cash and cash equivalents

| | 2021 | 2020 |
|---------------------------|----------------|----------------|
| | \$ | \$ |
| Cash and bank balances | 181,507 | 67,432 |
| Term deposits | - | 47,103 |
| Cash and cash equivalents | <u>181,507</u> | <u>114,535</u> |

The above amounts represent the maximum credit exposure on these cash and cash equivalents. Cash and cash equivalents are held with bank and financial institution counterparties.

8. Trade and Other Receivables

| | 2021 | 2020 |
|---------------------|------------|----------|
| | \$ | \$ |
| Accounts Receivable | 120 | - |
| | <u>120</u> | <u>-</u> |

9. Contingent liabilities

The Trust had no contingent liabilities as at 30 June 2021 and 30 June 2020.

10. Events subsequent to reporting date

The impact of the Coronavirus (COVID-19) pandemic is ongoing as at 30 June 2021 and it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

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 Trust, the results of those operations, or the state of affairs of the Trust in future financial years.

100 Women Ltd As Trustee For 100 Women Public Ancillary Fund
Directors' declaration

For the year ended 30 June 2021

In the directors' opinion:

- (i) the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Reduced Disclosure Requirements, the Australian Charities and Not-for-profits Commission Act 2012 and other mandatory professional reporting requirements;
- (ii) The financial statement and notes gives a true and fair view of the Trusts' financial position as at 30 June 2021 and its performance for the year ended on that date; and
- (iii) In the Directors' opinion there are reasonable grounds to believe that the Trust will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors:



Virginia Miltrup
Chairman
18 October 2021