

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 2022

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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 2022

	<i>Note</i>	2022 \$	2021 \$
Revenue			
Membership revenue	4	126,743	114,368
Grant expenses		<u>(117,465)</u>	<u>(100,835)</u>
Net Revenue		9,278	13,533
Other income	4	243,355	104,081
Other expenses	5	<u>(131,789)</u>	<u>(51,127)</u>
Operating Surplus for the year		120,844	66,487
Finance income	6	<u>254</u>	<u>605</u>
Net finance income		254	605
Surplus for the year		<u>121,098</u>	<u>67,092</u>
Other comprehensive income		-	-
Total comprehensive income for the year		<u>121,098</u>	<u>67,092</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 2022

	<i>Note</i>	2022 \$	2021 \$
Assets			
Cash and cash equivalents	7	205,729	181,507
Trade and Other Receivables	8	101,196	120
Total current assets		<u>306,925</u>	<u>181,627</u>
Total assets		<u>306,925</u>	<u>181,627</u>
Liabilities			
Accrued expenditure	9	4,200	-
Total current liabilities		<u>4,200</u>	<u>-</u>
Total liabilities		<u>4,200</u>	<u>-</u>
Net assets		<u>302,725</u>	<u>181,627</u>
Equity			
Retained earnings		302,725	181,627
Total equity		<u>302,725</u>	<u>181,627</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 2022

	Retained earnings \$	Total equity \$
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>
Opening balance as at 1 July 2021	181,627	181,627
Operating Surplus/(Deficit) for the year	121,098	121,098
Total other comprehensive income	-	-
Total comprehensive income for the year	<u>302,725</u>	<u>302,725</u>
Balance at 30 June 2022	<u>302,725</u>	<u>302,725</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 2022

	<i>Note</i>	2022	2021
		\$	\$
Operating activities			
Cash receipts from customers		270,072	218,329
Cash paid to suppliers and grant recipients		<u>(246,104)</u>	<u>(151,962)</u>
Cash generated from operations		23,968	66,367
Interest received		254	605
Income taxes paid		-	-
Net cash from operating activities		<u>24,222</u>	<u>66,972</u>
Net increase in cash and cash equivalents		24,222	66,972
Cash and cash equivalents at the beginning of the year		181,507	114,535
Cash and cash equivalents at the end of the year	<i>7</i>	<u>205,729</u>	<u>181,507</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 2022

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 2022 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 General Purpose Financial Statements - Simplified Disclosure Standard (AASB 1060) 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 10 November 2022.

(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) Donations

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 2022

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 2022 reporting period and have not been early adopted by the Trust. The Trust does not expect the new accounting standards to have a material impact on the financial report.

4. Revenue and other income

	2022	2021
	\$	\$
Membership revenue	126,743	114,368
<i>Other income:</i>		
Events income	75,087	47,282
Sponsorship and donations	152,843	42,495
Other	15,425	14,304
Total other income	<u>243,355</u>	<u>104,081</u>
Total revenue and other income	<u>370,098</u>	<u>218,449</u>

5. Other expenses

	2022	2021
	\$	\$
Event expenses	65,373	40,188
Consulting and accounting	38,475	2,640
Subscriptions	2,622	2,844
Insurance	5,513	4,641
Legal expenses	998	-
Website and application expenses	17,019	-
Other expenses	1,789	814
Total other expenses	<u>131,789</u>	<u>51,127</u>

100 Women Ltd As Trustee For 100 Women Public Ancillary Fund

Notes to the financial statements

For the year ended 30 June 2022

6. Finance income and finance costs

	2022	2021
	\$	\$
Interest income / (expense)	254	605
Net finance income/(costs) recognised in profit and loss	<u>254</u>	<u>605</u>

7. Cash and cash equivalents

	2022	2021
	\$	\$
Cash and bank balances	205,729	181,507
Cash and cash equivalents	<u>205,729</u>	<u>181,507</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

	2022	2021
	\$	\$
Accounts Receivable	100,146	120
Prepayments	1,050	-
	<u>101,196</u>	<u>120</u>

9. Accrued expenditure

	2022	2021
	\$	\$
Accrued expenditure	4,200	-
	<u>4,200</u>	<u>-</u>

10. Contingent liabilities

The Trust had no contingent liabilities as at 30 June 2022 and 30 June 2021.

11. Subsequent events

The impact of the Coronavirus (COVID-19) pandemic is ongoing as at 30 June 2022 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 2022

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 2022 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

Date: __10 November 2022_____

INDEPENDENT AUDITOR'S REPORT to the members of 100 Women Ltd as trustee for 100 Women Public Ancillary Fund

Opinion

We have audited the accompanying financial report of 100 Women Ltd as trustee for 100 Women Public Ancillary Fund ("the Trust"), which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss, the statement of changes in equity, the statement of cash flows for the year ended on that date, a summary of significant accounting policies, and the directors' declaration.

In our opinion the financial report of 100 Women Ltd as trustee for 100 Women Public Ancillary Fund:

- a) Gives a true and fair view of the Trust's financial position as at 30 June 2022 and of its performance for the year ended on that date; and
- b) Complies with Australian Accounting Standards – Reduced Disclosure Requirements.

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 Trust in accordance with the independence requirements and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (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.

Directors' responsibility for the financial report

The directors of the Trust are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 2 to the financial statements is appropriate to meet the requirements of the members.

The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors' are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Nexia Perth

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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.

A further description of our responsibilities for the audit of the financial report is located at The Australian Auditing and Assurance Standards Board website:

<https://www.auasb.gov.au/standards-guidance/auditor-s-responsibilities/>

This description forms part of our auditor's report.

Yours Sincerely,



Nexia Perth Audit Services Pty Ltd



M. Janse Van Nieuwenhuizen
Director

10 November 2022
Perth