

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 2023

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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 2023

	<i>Note</i>	2023 \$	2022 \$
Revenue			
Membership revenue	4	137,570	126,743
Grant expenses		<u>(184,752)</u>	<u>(117,465)</u>
Net Revenue		(47,182)	9,278
Other income	4	231,322	243,355
Other expenses	5	<u>(163,715)</u>	<u>(131,789)</u>
Operating Surplus for the year		20,425	120,844
Finance income	6	2,096	254
Net finance income		2,096	254
Surplus for the year		22,521	121,098
Other comprehensive income		-	-
Total comprehensive income for the year		22,521	121,098

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 2023

	<i>Note</i>	2023 \$	2022 \$
Assets			
Cash and cash equivalents	7	227,046	205,729
Trade and Other Receivables	8	1,200	101,196
Other assets	9	100,000	-
Total current assets		<u>328,246</u>	<u>306,925</u>
Total assets		<u>328,246</u>	<u>306,925</u>
Liabilities			
Accrued expenditure	10	3,000	4,200
Total current liabilities		<u>3,000</u>	<u>4,200</u>
Total liabilities		<u>3,000</u>	<u>4,200</u>
Net assets		<u>325,246</u>	<u>302,725</u>
Equity			
Retained earnings		325,246	302,725
Total equity		<u>325,246</u>	<u>302,725</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 2023

	Retained earnings \$	Total equity \$
Opening balance as at 1 July 2021	181,627	181,627
Operating Surplus 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>
Opening balance as at 1 July 2022	302,725	302,725
Operating Surplus for the year	22,521	22,521
Total other comprehensive income	-	-
Total comprehensive income for the year	<u>325,246</u>	<u>325,246</u>
Balance at 30 June 2023	<u>325,246</u>	<u>325,246</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 2023

	Note	2023	2022
		\$	\$
Operating activities			
Cash receipts from customers		237,566	270,072
Cash paid to suppliers and grant recipients		(118,345)	(246,104)
Interest received		2,096	254
Income taxes paid		-	-
Net cash from operating activities		121,317	24,222
Investing Activities			
Funds placed on deposit		(100,000)	-
Net cash spent on investing activities		(100,000)	-
Net increase in cash and cash equivalents		21,317	24,222
Cash and cash equivalents at the beginning of the year		205,729	181,507
Cash and cash equivalents at the end of the year	7	227,046	205,729

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 2023

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 2023 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 25 October 2023.

(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 2023

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 2023 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

	2023	2022
	\$	\$
Membership revenue	137,570	126,743
<i>Other income:</i>		
Events income	64,571	75,087
Sponsorship and donations	139,857	152,843
Other	26,894	15,425
Total other income	<u>231,322</u>	<u>243,355</u>
Total revenue and other income	<u>368,892</u>	<u>370,098</u>

5. Other expenses

	2023	2022
	\$	\$
Event expenses	62,307	65,373
Consulting and accounting	67,875	38,475
Subscriptions	2,208	2,622
Insurance	8,890	5,513
Legal expenses	183	998
Website and application expenses	19,876	17,019
Other expenses	2,376	1,789
Total other expenses	<u>163,715</u>	<u>131,789</u>

100 Women Ltd As Trustee For 100 Women Public Ancillary Fund

Notes to the financial statements

For the year ended 30 June 2023

6. Finance income and finance costs

	2023	2022
	\$	\$
Interest income	2,096	254
Net finance income recognised in profit and loss	<u>2,096</u>	<u>254</u>

7. Cash and cash equivalents

	2023	2022
	\$	\$
Cash and bank balances	227,046	205,729
Cash and cash equivalents	<u>227,046</u>	<u>205,729</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

	2023	2022
	\$	\$
Accounts Receivable	1,200	100,146
Prepayments	-	1,050
	<u>1,200</u>	<u>101,196</u>

9. Other assets

	2023	2022
	\$	\$
Term deposits	100,000	-
	<u>100,000</u>	<u>-</u>

10. Accrued expenditure

	2023	2022
	\$	\$
Accrued expenditure	3,000	4,200
	<u>3,000</u>	<u>4,200</u>

11. Contingent liabilities

The Trust had no contingent liabilities as at 30 June 2023 and 30 June 2022.

12. Subsequent events

No 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 2023

In the directors' opinion:

- (i) the financial statements and accompanying notes set out on pages 2 to 8, presents fairly in the Trust's financial position as at 30 June 2023 and of its performance for the year ended on that date in accordance with the accounting policies described in note 2 to the financial statements;and
- (ii) 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:

On behalf of the directors:



Virginia Miltrup
Chairman

Date: _____

25/10/23

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 2023, the statement of profit or loss, the statement of changes in equity, the statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the financial report presents fairly, in all material respects, the financial position of ABC as at 30 June 2023 and of its financial performance and its cash flows for the year then ended in accordance with the accounting policies described in Note 2 to the financial statements.

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 Company in accordance with the auditor independence requirements of the Corporations Act 2001 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.

Responsibilities of the Directors 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.

Advisory. Tax. Audit.

ACN 145 447 105

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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:

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf.

This description forms part of our auditor's report.

Yours Sincerely,



Nexia Perth Audit Services Pty Ltd



**M. Janse Van Nieuwenhuizen
Director**

25 October 2023
Perth