

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 2024

Contents

	Page
Statement of profit or loss and other comprehensive income	2
Statement of financial position	3
Statement of changes in equity	4
Statement of cash flows	5
Notes to the financial statements	6
Directors' declaration	9
Independent auditor's report	10

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 2024

	<i>Note</i>	2024 \$	2023 \$
Revenue			
Membership revenue	4	156,646	137,570
Grant expenses		<u>(243,970)</u>	<u>(184,752)</u>
Net Revenue		(87,324)	(47,182)
Other income	4	411,765	231,322
Other expenses	5	<u>(174,970)</u>	<u>(163,715)</u>
Operating Surplus for the year		149,471	20,425
Finance income	6	8,369	2,096
Net finance income		8,369	2,096
Surplus for the year		157,840	22,521
Other comprehensive income		-	-
Total comprehensive income for the year		157,840	22,521

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 2024

	<i>Note</i>	2024	2023
		\$	\$
Assets			
Cash and cash equivalents	7	494,353	227,046
Trade and Other Receivables	8	5,768	1,200
Other Assets	9	5,600	100,000
Total current assets		<u>505,721</u>	<u>328,246</u>
Total assets		<u>505,721</u>	<u>328,246</u>
Liabilities			
Accrued expenditure	10	22,635	3,000
Total current liabilities		<u>22,635</u>	<u>3,000</u>
Total liabilities		<u>22,635</u>	<u>3,000</u>
Net assets		<u>483,086</u>	<u>325,246</u>
Equity			
Retained earnings		483,086	325,246
Total equity		<u>483,086</u>	<u>325,246</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 2024

	Retained earnings \$	Total equity \$
Opening balance as at 1 July 2022	302,725	302,725
Operating Surplus for the year	22,521	22,521
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>
Opening balance as at 1 July 2023	325,246	325,246
Operating Surplus for the year	157,840	157,840
Total comprehensive income for the year	<u>483,086</u>	<u>483,086</u>
Balance at 30 June 2024	<u>483,086</u>	<u>483,086</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 2024

	<i>Note</i>	2024	2023
		\$	\$
Operating activities			
Cash receipts from customers		563,843	237,566
Cash paid to suppliers and grant recipients		(404,905)	(118,345)
Interest received		8,369	2,096
Net cash from operating activities		<u>167,307</u>	<u>121,317</u>
Invoice activities			
Funds received from/(transferred to) term deposits		100,000	(100,000)
Net cash from operating activities		<u>100,000</u>	<u>(100,000)</u>
Net increase in cash and cash equivalents		267,307	21,317
Cash and cash equivalents at the beginning of the year		<u>227,046</u>	<u>205,729</u>
Cash and cash equivalents at the end of the year	<i>7</i>	<u>494,353</u>	<u>227,046</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 2024

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 2024 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 11 November 2024

(b) Basis of measurement

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values.

(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 three 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 2024

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 2024 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

	2024	2023
	\$	\$
Membership revenue	156,646	137,570
<i>Other income:</i>		
Events income	76,526	64,571
Sponsorship and donations	307,623	139,857
Other	27,616	26,894
Total other income	<u>411,765</u>	<u>231,322</u>
Total revenue and other income	<u>568,411</u>	<u>368,892</u>

5. Other expenses

	2024	2023
	\$	\$
Event expenses	53,014	62,307
Consulting and accounting	77,609	67,875
Subscriptions	1,636	2,208
Insurance	7,468	8,890
Legal expenses	-	183
Website and application expenses	8,622	19,876
Other expenses	26,621	2,376
Total other expenses	<u>174,970</u>	<u>163,715</u>

100 Women Ltd As Trustee For 100 Women Public Ancillary Fund

Notes to the financial statements

For the year ended 30 June 2024

6. Finance income and finance costs

	2024	2023
	\$	\$
Interest income	8,369	2,096
Net finance income recognised in profit and loss	<u>8,369</u>	<u>2,096</u>

7. Cash and cash equivalents

	2024	2023
	\$	\$
Cash and bank balances	494,353	227,046
Cash and cash equivalents	<u>494,353</u>	<u>227,046</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

	2024	2023
	\$	\$
Accounts Receivable	5,768	1,200
	<u>5,768</u>	<u>1,200</u>

9. Other assets

	2024	2023
	\$	\$
Prepayments	5,600	-
Term deposits	-	100,000
	<u>5,600</u>	<u>100,000</u>

10. Accrued expenditure

	2024	2023
	\$	\$
Accrued expenditure	4,635	3,000
Superannuation payable	18,000	-
	<u>22,635</u>	<u>3,000</u>

11. Contingent liabilities

The Trust had no contingent liabilities as at 30 June 2024 and 30 June 2023.

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 2024

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 2024 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:

Viginia Miltrup
Chairman

Date: 11 November 2024