



WOMEN IN AID AND DEVELOPMENT

ABN 66142071740

FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2023

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Women In Aid and Development Inc
For the year ended 30 June 2023

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the association declare that:

1. the financial statements and notes, as set out herein present fairly the association's financial position as at 30 June 2023 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors:

Director: Chris Franks
Dated this

Income and Expenditure Statement
Women In Aid and Development Inc
For the 12 months ended 30 June 2023

| | Jun-23 | Jun-22 |
|----------------------------------------|-----------------|-----------------|
| Income | | |
| Donations | \$3,767 | \$7,069 |
| Event Income | \$2,284 | \$1,460 |
| Event Income - Concession | \$245 | \$305 |
| Membership Income - Company Large | \$2,762 | \$2,421 |
| Membership Income - Company Medium | \$509 | \$298 |
| Membership Income - Company Small | \$1,539 | \$1,147 |
| Membership Income - Individual General | \$3,741 | \$2,323 |
| Membership Income - Individual Voting | \$3,704 | \$1,818 |
| Training Income | \$0 | \$350 |
| Total Income | \$18,551 | \$17,191 |
| <hr/> | | |
| Less Operating Expenses | | |
| Accounting | \$512 | \$482 |
| Bank Fees | \$615 | \$502 |
| Catering | \$1,825 | \$515 |
| CRM Costs | \$7,547 | \$4,836 |
| General Expenses | \$0 | \$77 |
| Insurance | \$1,189 | \$1,199 |
| Intern Costs | \$360 | \$780 |
| IT Support | \$1,732 | \$2,258 |
| Marketing | \$318 | \$317 |
| Postage | \$148 | \$246 |
| Printing & Stationery | \$643 | \$0 |
| Recruitment | \$0 | \$154 |
| Tele & Video Conferencing | \$231 | \$228 |
| Travel - National | \$0 | \$0 |
| Venue Costs | \$165 | \$1,652 |
| Web hosting | \$1,071 | \$486 |
| Total Operating Expenses | \$16,357 | \$13,732 |
| <hr/> | | |
| Net Surplus / (Deficit) | \$2,194 | \$3,459 |

Notes:

This statement is to be read in conjunction with the Notes to the Financial Statements.

Movements in Equity
Women In Aid and Development Inc
As at 30 June 2023

| | 30 Jun 2023 | 30 Jun 2022 |
|-----------------------|----------------|----------------|
| Equity | | |
| Opening Balance | \$7,574 | \$4,115 |
| Current Year Earnings | \$2,194 | \$3,459 |
| Total Equity | \$9,768 | \$7,574 |

Notes:

This statement is to be read in conjunction with the Notes to the Financial Statements.

Balance Sheet
Women In Aid and Development Inc
As at 30 June 2023

| | 30 Jun 2023 | 30 Jun 2022 |
|--------------------------------------|-----------------|-----------------|
| Assets | | |
| Bank | | |
| PayPal | \$669 | \$637 |
| WIAD Current Account | \$508 | \$2,167 |
| WIAD Savings Account | \$7,720 | \$7,200 |
| Total Bank | \$8,897 | \$10,004 |
| <hr/> | | |
| Current Assets | | |
| Accounts Receivable | \$1,470 | \$630 |
| Prepayments | \$1,222 | \$1,225 |
| Total Current Assets | \$2,692 | \$1,855 |
| <hr/> | | |
| Total Assets | \$11,589 | \$11,859 |
| <hr/> | | |
| Liabilities | | |
| Current Liabilities | | |
| Accounts Payable | \$0 | \$420 |
| Income Received in Advance | \$1,821 | \$3,864 |
| Suspense | \$0 | \$0 |
| Total Current Liabilities | \$1,821 | \$4,284 |
| <hr/> | | |
| Non-Current Liabilities | | |
| Loan - Chris Franks | \$0 | \$0 |
| Total Non-Current Liabilities | \$0 | \$0 |
| <hr/> | | |
| Total Liabilities | \$1,821 | \$4,284 |
| <hr/> | | |
| Net Assets | \$9,768 | \$7,575 |
| <hr/> | | |
| Equity | | |
| Current Year Earnings | \$2,194 | \$3,460 |
| Retained Earnings | \$7,574 | \$4,115 |
| Total Equity | \$9,768 | \$7,575 |
| <hr/> | | |

Notes:

: This statement is to be read in conjunction with the Notes to the Financial Statements.

Notes to the Financial Statements

Women In Aid and Development Inc

For the year ended 30 June 2023

1. Statement of Significant Policies:

The directors' have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial reports. This financial report is therefore a special purpose financial report that has been prepared in order to meet the needs of members.

The financial report has been prepared in accordance with the significant accounting policies disclosed below which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of this report are as follows:

1.(a) Income Tax:

Women in Aid and Development is registered as a charity with the Australian Charities and Not-for-profits Commission. Women in Aid and Development is exempt from income tax.

1.(b) Goods and Services Tax (GST):

Women in Aid and Development was registered for GST only for the first quarter and paid GST accordingly. However, it then de-registered for GST and did not charge GST on its revenue nor claim GST on its expenditure for the year. Receivables, payables and expenditure are recognised inclusive of GST for the applicable period.

1.(c) Revenue Recognition:

Revenue from Fundraising

Donations collected are recognised as revenue when the association receives the money.

Revenue from Contracts with Customers (memberships and event ticket sales)

Revenue is recognised when control of a promised good or service is passed to the customer at an amount which reflects the expected consideration. For event ticket sales, this is at the date of the event. For memberships, this is over the year to which the membership relates, and the performance obligations are therefore discharged. The portion of membership monies received part way through the financial year that relates to future financial periods are recognised as unearned income liabilities on the Balance Sheet at the end of the relevant financial year.

Interest Revenue

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument.

1.(d) Related Parties:

Directors' compensation

The directors of Women in Aid and Development act in an honorary capacity and receive no compensation for their services. Directors may receive reimbursement for travel expenses incurred in attending and chairing events when relevant.

1. (e) Comparatives:

The financial statements show a full year of transactions for FY2022 and FY 2023.

1.(f) Cash and Cash Equivalents:

Cash and cash equivalents include cash in Women in Aid and Development's operating and savings bank accounts and is available at call. Cash at bank earns interest at floating rates based on daily deposit balances.

1.(g) Trade Creditors and Other Payables:

Trade creditors and other payables represent liabilities for goods and services provided to the association prior to the end of the financial year that are unpaid. These amounts are usually settled within 30 days.

2. Capital Commitments:

At 30 June 2023, the capital commitments of the association were nil.

3. Contingent Liabilities:

At 30 June 2023, the contingent liabilities of the association were nil.

4. Events After Balance Date:

No material events have occurred since balance date and up to the date of signing of the accounts.

5. General Reserves:

The Board has approved a General Reserves policy. General Reserves can be accessed to provide time for structural change in case of financial hardship; and to implement Board-approved strategies for the long-term benefit of Women in Aid and Development and its members. The sets a target General Reserve amount of between 3 and 6 months of budgeted operating expenditure. The General Reserves were compliant with this policy at the end of June 2023. The General Reserves balance is represented by the Retained Earnings account.