

# Committee's Report

## Women's Electoral Lobby Australia INC For the year ended 30 June 2021

### Committee's Report

Your committee members submit the financial report of Women's Electoral Lobby Australia INC for the financial year ended 30 June 2021.

### Committee Members

The names of committee members throughout the year and at the date of this report are:

<b>Committee Member</b>
Deborah Poulton
Jozefa Sobski
Menaka Cooke
Priscilla Todd
Inbal Steinberg
Phillipa Hall
Lena Lind

### Principal Activities

The principal activities of the association during the financial year were:

Promotion of feminist goals of achieving social, economic, educational and sexual equality for women.

### Significant Changes

No significant change in the nature of these activities occurred during the year.

### Operating Result

The surplus for the financial year amounted to, as per below: \$4,539

### Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Committee on:

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Jozefa Sobski

Date     /     /

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Deborah Poulton

Date     /     /

# Income and Expenditure Statement

## Women's Electoral Lobby Australia INC For the year ended 30 June 2021

	2021	2020
<b>Income</b>		
Capitation Fees	-	6,804
Donations & Fundraising	5,550	3,000
<b>Total Income</b>	<b>5,550</b>	<b>9,804</b>
<b>Gross Surplus</b>	<b>5,550</b>	<b>9,804</b>
<b>Other Income</b>		
Interest Received	372	619
NFAW Donations	-	469
Trust Distributions AEF	-	45
<b>Total Other Income</b>	<b>372</b>	<b>1,133</b>
<b>Expenditure</b>		
Administration Fees	389	-
Bank Fees	120	120
Donations and Subscriptions	-	(1,442)
General Expenses	-	411
Postage	325	-
Subscription - IAW and NFAW	-	274
Teleconferencing costs	189	448
Telephone and Fax	360	360
WELA Website Costs	-	7,562
<b>Total Expenditure</b>	<b>1,383</b>	<b>7,733</b>
<b>Current Year Surplus/ (Deficit) Before Income Tax Adjustments</b>	<b>4,539</b>	<b>3,204</b>
<b>Current Year Surplus/(Deficit) Before Income Tax</b>	<b>4,539</b>	<b>3,204</b>
<b>Net Current Year Surplus After Income Tax</b>	<b>4,539</b>	<b>3,204</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Assets and Liabilities Statement

## Women's Electoral Lobby Australia INC

As at 30 June 2021

	NOTES	30 JUN 2021	30 JUN 2020
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	2	55,158	50,619
Trade and Other Receivables	3	-	-
<b>Total Current Assets</b>		<b>55,158</b>	<b>50,619</b>
<b>Total Assets</b>		<b>55,158</b>	<b>50,619</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	4	100	100
<b>Total Current Liabilities</b>		<b>100</b>	<b>100</b>
<b>Total Liabilities</b>		<b>100</b>	<b>100</b>
<b>Net Assets</b>		<b>55,058</b>	<b>50,519</b>
<b>Member's Funds</b>			
Reserves	5	18,482	18,482
Retained Earnings		32,037	28,833
Current Year Earnings		4,539	3,204
<b>Total Member's Funds</b>		<b>55,058</b>	<b>50,519</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Notes to the Financial Statements

## Women's Electoral Lobby Australia INC For the year ended 30 June 2021

### 1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 1991. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

#### Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

#### Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

#### Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

All revenue is stated net of the amount of goods and services tax.

#### Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

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These notes should be read in conjunction with the attached compilation report.

	2021	2020
<b>2. Cash on Hand</b>		
Cheque Account - General	5,630	6,624
Funds held by National Foundation for Australian Women	6,805	1,642
Funds held with Australian Ethical	9,241	9,241
St George IAW Account	470	470
St George Term Deposit	33,013	32,643
<b>Total Cash on Hand</b>	<b>55,158</b>	<b>50,619</b>

	2021	2020
<b>3. Trade and Other Receivables</b>		
<b>Trade Receivables</b>		
Sundry Debtors	-	-
<b>Total Trade Receivables</b>	<b>-</b>	<b>-</b>
<b>Total Trade and Other Receivables</b>	<b>-</b>	<b>-</b>

	2021	2020
<b>4. Trade and Other Payables</b>		
<b>Other Payables</b>		
Funds held on behalf of other states	100	100
<b>Total Other Payables</b>	<b>100</b>	<b>100</b>
<b>Total Trade and Other Payables</b>	<b>100</b>	<b>100</b>

	2021	2020
<b>5. Reserves</b>		
Circle of Matriarchs Reserve	8,264	8,264
ACT Reserve	10,218	10,218
<b>Total Reserves</b>	<b>18,482</b>	<b>18,482</b>

These notes should be read in conjunction with the attached compilation report.

## Movements in Equity

### Women's Electoral Lobby Australia INC For the year ended 30 June 2021

	2021	2020
<b>Equity</b>		
Opening Balance	50,519	47,315
<b>Increases</b>		
Profit for the Period	4,539	3,204
<b>Total Increases</b>	<b>4,539</b>	<b>3,204</b>
<b>Total Equity</b>	<b>55,058</b>	<b>50,519</b>

## Statement of Cash Flows - Direct Method

### Women's Electoral Lobby Australia INC For the year ended 30 June 2021

	2021	2020
<b>Operating Activities</b>		
Finance Costs	(120)	(120)
Cash Receipts From Other Operating Activities	5,922	10,937
Cash Payments From Other Operating Activities	(1,263)	(7,613)
<b>Net Cash Flows from Operating Activities</b>	<b>4,539</b>	<b>3,204</b>
<b>Investing Activities</b>		
Other Cash Items From Investing Activities	-	266
<b>Net Cash Flows from Investing Activities</b>	<b>-</b>	<b>266</b>
<b>Net Cash Flows</b>	<b>4,539</b>	<b>3,469</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	50,619	47,150
Cash and cash equivalents at end of period	55,158	50,619
<b>Net change in cash for period</b>	<b>4,539</b>	<b>3,469</b>



# True and Fair Position

## Women's Electoral Lobby Australia INC For the year ended 30 June 2021

### Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Emma Davidson, and Deborah Poulton, being members of the committee of Women's Electoral Lobby Australia INC, certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Women's Electoral Lobby Australia INC during and at the end of the financial year of the association ending on 30 June 2021.

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Jozefa Sobki

Date     /     /

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Deborah Poulton

Date     /     /

# Auditor's Report

## Women's Electoral Lobby Australia INC For the year ended 30 June 2021

### Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of Women's Electoral Lobby Australia INC (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2021, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

### Committee's Responsibility for the Financial Report

The committee of Women's Electoral Lobby Australia INC is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Act 1991 and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial report presents fairly, in all material respects (or gives a true and fair view –refer to the applicable state/territory Act), the financial position of Women's Electoral Lobby Australia INC as at 30 June 2021 and (of) its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Associations Incorporation Act 1991.

### Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Women's Electoral Lobby Australia INC to meet the requirements of the Associations Incorporation Act 1991. As a result, the financial report may not be suitable for another purpose.

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Colin Barnard

Dated: / /

## Certificate By Members of the Committee

### Women's Electoral Lobby Australia INC For the year ended 30 June 2021

I, Jozefa Sobski and Deborah Poulton certify that:

1. I attended the annual general meeting of the association held on 9 / 10 / 2021 .
2. The financial statements for the year ended 30 June 2021 were submitted to the members of the association at its annual general meeting.

Dated:     /     /