

**NORTHERN TERRITORY WORKING WOMEN'S CENTRE
INCORPORATED
FINANCIAL STATEMENTS
for the year ended 30 JUNE 2017**

SUSANNE LEE & ASSOCIATES PTY LTD

CERTIFIED PRACTISING ACCOUNTANTS

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**NORTHERN TERRITORY WORKING WOMEN'S CENTRE
INCORPORATED**

FINANCIAL STATEMENTS - 30 JUNE 2017

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**NORTHERN TERRITORY WORKING WOMEN'S CENTRE
INCORPORATED**

FINANCIAL STATEMENTS - 30 JUNE 2017

STATEMENT BY THE MANAGEMENT COMMITTEE

for the year 30th June 2017

In our opinion –

- (a) the accompanying financial report as set out on pages, being a special purpose financial statement, is drawn up so as to present fairly the state of affairs of the Association as at 30th June 2017 and the results of the Association for the year ended on that date;
- (b) the accounts of the Association have been properly prepared and are in accordance with the books of account of the Association; and
- (c) there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

We confirm as follows:

- (a) The name of each committee member of the association during the relevant financial year were:

Chairperson	Emma Ringer
Deputy Chair	Nadine Williams
Secretary & Public Officer	Shannon Coetzee
Treasurer	Vacant
Committee Members	Joanna Ellis, Lauren Macaulay, Emily Webster & Fateneh Misaghi

- (b) The principal activities of the association during the financial year were:- Provide information, advise, support, training and representation to NT women about work related issues.

The net surplus of the association for the relevant financial year was:

Signed at _____ on _____ / _____ / _____

.....

Chairperson

.....

Committee Member/Treasurer

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**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
NORTHERN TERRITORY WORKING WOMEN'S CENTRE INCORPORATED
for the year ended 30 June 2017**

Scope

I have audited the attached special purpose financial report of the Northern Territory Working Women's Centre Incorporated for the year ended 30 June 2017. The Association's committee is responsible for the information contained in the financial report and has determined that the accounting policies used are consistent with the financial reporting requirements of the entity's constitution and are appropriate to meet the needs of the members. I have conducted an independent audit of the financial report in order to express an opinion to the members of the Northern Territory Working Women's Centre Incorporated on its preparation and presentation. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for distribution to the members for the purpose of fulfilling the Association's financial reporting requirements under its constitution and the *Associations Act*. I disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates, to any person other than the members, or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the basis of accounting described in Note 1 to the financial report and the requirements of the *Associations Act*. These do not require the application of all Accounting Standards. The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

I have audited the Statement of Income & Expenditure and the Balance Sheet for the Northern Territory Working Women's Centre Incorporated. In my opinion these financial statements:-

1. Comply with Australian Accounting Standards and have been audited in accordance with Australian Auditing Standards and generally accepted audit practises to the extent they are not inconsistent with the standards;
presents a true and fair view of the projects for the period; and
2. I hereby certify that all the funds paid under the Funding Agreement between the Commonwealth of Australia (Office of Fair Work Ombudsman) and the Northern Territory Working Women's Centre Incorporated has been expended in accordance with the Terms of the Agreement.
3. I hereby certify that all the funds paid under Funding Agreement between the Northern Territory of Australia (Northern Territory Department of Business) and the Northern Territory Working Women's Centre Incorporated has been expended in accordance with the Terms of the Agreement.



SUSANNE LEE, FCPA
DATED: 24 July 2017

**NORTHERN TERRITORY WORKING WOMEN'S CENTRE
INCORPORATED
PROFIT & LOSS**

July 2016 through June 2017

	This Year	Last Year
INCOME		
Non-Grant Income		
Donations Received		
Cash/Cheque Donations	\$30,362.40	\$2,530.66
NTWWC Website Donations	\$1,413.25	\$0.00
MyCause Donations	\$1,756.71	\$0.00
Fundraising	\$6,719.11	\$0.00
Interest Received/Accrued	\$4,406.66	\$8,239.45
NTWWC Membership	\$161.08	\$761.32
Friends of NTWWC	\$2,786.36	\$0.00
Training Income	\$2,945.45	\$150.00
Traineeship Income	\$3,500.00	\$0.00
Rental Income	\$272.72	\$0.00
Total Non-Grant Income	\$54,323.74	\$11,681.43
Grants		
Grant - Fair Work Ombudsman	\$202,898.27	\$405,796.55
Grant - FWO - CEG	\$161,363.64	\$0.00
Grant - Law Society Public Purpose	\$33,631.73	\$0.00
Grant - OWA IWD	\$1,500.00	\$0.00
Grant - NT DOB Grant 1	\$190,860.00	\$186,991.01
Grant - NT DOB Business Growth	\$3,636.36	\$0.00
Grant - NT DOB Grant 2	\$50,000.00	\$0.00
Grant - DOB DV in Workplace	\$9,000.00	\$0.00
Grant - NT DOB Market Exp & Di	\$10,800.00	\$0.00
Total Grants	\$663,690.00	\$592,787.56
Total INCOME	\$718,013.74	\$604,468.99

**NORTHERN TERRITORY WORKING WOMEN'S CENTRE
INCORPORATED
PROFIT & LOSS**

July 2016 through June 2017

	This Year	Last Year
EXPENSES		
Advertising	\$3,106.53	\$915.15
Audit Fees	\$2,409.09	\$2,272.73
Bank Fees	\$160.78	\$7.72
Bookkeeping/Financial Consult	\$0.00	\$1,060.00
Furniture & Equipment <\$5K	\$1,873.45	\$3,413.45
Cleaning	\$3,968.17	\$4,313.63
Computer & Database Maintenance	\$11,675.64	\$11,694.20
Depreciation	\$13,062.58	\$7,500.00
Electricity	\$3,714.74	\$3,652.45
Insurance	\$6,142.38	\$5,762.01
Meeting & Planning	\$83.23	\$828.40
Memberships & Subscriptions	\$3,001.56	\$2,820.02
COM Training/Strategic Planning	\$5,329.81	\$1,000.00
Motor Vehicle Expenses	\$4,280.88	\$3,248.40
Photocopier	\$1,621.09	\$763.45
Postage	\$627.40	\$514.95
Promotions	\$25,785.96	\$145.45
Rent	\$32,894.01	\$33,982.77
Resources	\$980.64	\$152.73
Security	\$589.80	\$251.56
Stationery	\$798.83	\$636.78
Telephone	\$11,669.14	\$13,066.53
Translation and Interpreting	\$0.00	\$172.90
Travel & Accommodation	\$14,804.78	\$12,418.34
Websites	\$1,360.00	\$1,250.00
Staff Related Expenses		
Employee Provisions Transfer	\$0.00	\$50,526.92
Staff & Committee Amenities	\$1,160.67	\$943.08
Staff Development	\$6,356.53	\$5,822.94
Superannuation	\$39,988.54	\$36,153.18
Wages & Salaries	\$370,318.12	\$357,158.56
Workers Compensation	\$4,495.66	\$4,186.55
Total EXPENSES	\$572,260.01	\$566,634.85
Operating PROFIT	\$145,753.73	\$37,834.14
Other EXPENSES		
Transfer to Provisions	\$122,239.00	\$37,500.00
Maternity Leave Allocation	\$15,000.00	\$0.00
Long Service Leave Allocation	\$7,200.00	\$0.00
Total Other EXPENSES	\$144,439.00	\$37,500.00
Net PROFIT / (LOSS)	\$1,314.73	\$334.14

**NORTHERN TERRITORY WORKING WOMEN'S
CENTRE INCORPORATED
BALANCE SHEET
As at 30 June 2017**

ASSETS

Current Assets

WBC Cash Management	\$18,234.93	\$65,379.02
WBC Invested Funds	\$594,283.58	\$168,168.85
WBC Gift Fund	\$40,922.68	\$7,560.59
WBC Term Deposit	\$0.00	\$100,000.00
Petty Cash	\$100.00	\$100.00
Trade Debtors	\$300.00	\$0.00
Total Current Assets	\$653,841.19	\$341,208.46

Plant & Equipment

Leasehold Improvement	\$28,996.58	\$28,996.58
Accumulated Depreciation	-\$28,996.58	-\$15,934.00

Total Plant & Equipment	\$0.00	\$13,062.58
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Total Fixed Assets	\$0.00	\$13,062.58
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Total ASSETS	\$653,841.19	\$354,271.04
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LIABILITIES

Current Liabilities

Trade Creditors	\$2,650.00	\$0.00
Grants in Advance/DOB Grant 2	\$150,000.00	\$0.00
Grants in Advance/PPT Law Society	\$33,631.00	\$0.00
Total Current Liabilities	\$186,281.00	\$0.00

GST Liabilities

GST Collected	\$3,085.62	\$3,572.40
GST Paid	-\$1,285.04	-\$1,157.51

Total GST Liabilities	\$1,800.58	\$2,414.89
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Provisions

Provision - Employee Entitlements	\$45,085.32	\$39,456.15
Provision - Furniture & Equipment	\$31,000.00	\$0.00
Provision - Long Service Leave	\$58,659.40	\$51,459.40
Provision - Redundancies	\$97,723.85	\$37,500.00
Provision - Maternity Leave	\$37,952.88	\$22,595.29
Provision - Projects	\$0.00	\$35,837.85
Tendering & Restructuring	\$0.00	\$37,500.00
Provision for DV Project Worker	\$63,500.00	\$0.00
Total Provisions	\$333,921.45	\$224,348.69

Payroll Liabilities

PAYG Withholding Payable	\$5,358.00	\$2,742.00
Superannuation Payable	\$3,534.86	\$3,134.89

Total Payroll Liabilities	\$8,892.86	\$5,876.89
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Total LIABILITIES	\$530,895.89	\$232,640.47
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NET ASSETS	\$122,945.30	\$121,630.57
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EQUITY

Retained Earnings	\$121,630.57	\$121,296.43
Current Year Earnings	\$1,314.73	\$334.14

Total EQUITY	\$122,945.30	\$121,630.57
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The accompanying notes form part of the financial report and are to be read in conjunction with the attached audit report.

NORTHERN TERRITORY WORKING WOMEN'S CENTRE INCORPORATED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 30 June 2017

1. SUMMARY OF ACCOUNTING POLICIES

The accounting policies adopted by the Association are stated in order to assist in a general understanding of the financial statements. These policies have been consistently applied except as otherwise indicated.

Reporting entity

The association is not a reporting entity because in the committee's opinion there are likely to exist users who are able to command the preparation of reports tailored so as to satisfy all of their information needs, and these accounts are therefore "special purpose accounts" that have been prepared solely to meet the requirements of the Constitution and the *Associations Act*.

Accounting policies

The financial report has been prepared under the historical cost conventions and does not take into account changing money values except to the extent that they are reflected in the revaluation of certain assets.

In order for the financial report to present fairly the state of affairs of the Association and the results of the Association for the year, Australian Accounting Standards have been adopted to the extent disclosed in this note.

- *AASB 101, Presentation of Financial Statements*
- *AASB 108, Accounting Policies, Changes in Accounting Estimates and Errors*
- *AASB 1031, Materiality*

AASB 1048, Interpretation of Standards

Government Grants

Government grants are brought to account as income when the Association receives them. Unspent Grants are transferred to an appropriate liability account.

Assets

Current policy is to depreciate all purchases of a capital nature costing over \$5,000.

Income tax

The Association is of the opinion that it is not subject to income tax.

The accompanying notes form part of the financial report and are to be read in conjunction with the attached audit report.