



WOMEN WITH DISABILITIES VICTORIA INC
ABN 56 160 558 848

ANNUAL REPORT
FOR THE YEAR ENDED
30 June 2025



WOMEN WITH DISABILITIES VICTORIA INC
ABN 56 160 558 848

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WOMEN WITH DISABILITIES VICTORIA INC
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DIRECTORS' REPORT

The directors present their report together with financial statement for the year ended 30 June 2025.

The names of the directors in office at any time during or since the end of the year are:

Haidi Badawi (elected 12 November 2024)

Elyse Cox (resigned 1 October 2024)

Ruvani Fernando (co-opted 20 February 2025)

Alex Holland

Zoi Jahau (elected 12 November 2024)

Helena Jordan

Samantha Lilly

Julia Manning (resigned 12 November 2024)

Carly Myers (elected 12 November 2024)

Kalpana Raj (resigned 1 October 2024)

Marlena Raymond

Talitha Travers

Annette Vickery (resigned 30 September 2024)

Sarah Waters (elected 12 November 2024)

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DIRECTORS' REPORT

Meeting Attendance

Thirty meetings of the directors were held in 2024/25. Attendances were:

| | Eligible to Attend | Actual Attendances |
|-----------------|--------------------|--------------------|
| Haidi Badawi | 13 | 10 |
| Elyse Cox | 4 | 3 |
| Ruvani Fernando | 9 | 8 |
| Alex Holland | 16 | 13 |
| Helena Jordan | 20 | 16 |
| Zoi Jahau | 16 | 14 |
| Samantha Lilly | 22 | 17 |
| Julia Manning | 7 | 4 |
| Carly Myers | 15 | 12 |
| Kalpana Raj | 3 | 3 |
| Marlena Raymond | 21 | 20 |
| Talitha Travers | 11 | 8 |
| Annette Vickery | 4 | 2 |
| Sarah Waters | 15 | 6 |

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DIRECTORS' REPORT

Director Profiles

Particulars of when each director was appointed, their qualifications, experience, and special responsibilities (if any) as at the date of this report are as follows:

Haidi Badawi

Co-Chair

BSc (Hons), DipEd, PhDcand , MEd, MAICD, DLI

Appointed to the Board in November 2024. Executive and Governance Committee member.

Haidi is a woman from a cultural and linguistically diverse (CaLD) background with lived experience of disabilities based in Melbourne, Victoria. She is committed to furthering the human rights and the best outcomes for all people with disability across Australia and specifically Women from underrepresented groups in the spirit of “Nothing about us without us”.

With 22 years of experience in leadership and learning, she was a PWDA Board director , convenor of strategic direction advisory group, she has been a founding member and Ambassador of WomenH2H, Chair of STEM Australia I Women economic forum and previously an active member with a number of boards and forums including the United Nation Australian Association (Victorian Division), and an Advisory Board member of the Gene Technology Access Centre (GTAC) affiliated with the University of Melbourne.

Ruvani Fernando

Treasurer

Co-opted to the Board in February 2025. Finance & Risk Committee Chair.

Ruvani has 20 years of experience in Corporate Finance and in Audit in large accounting firms in Boston and NYC, USA as well as in Melbourne, Australia. During this time, she has developed a deep understanding of global business environments. Alongside her professional career, she has a strong personal commitment to advancing the rights of people with disabilities. She actively advocates for inclusive employment practices and meaningful experiences for people with a disability.

Alex Holland

Secretary

Appointed to the Board in October 2021 and reappointed in November 2024. Executive and Governance Committee member.

Alex is a young woman living with disability in regional Victoria. Alex has had the opportunity to work in various roles and organisations, including the Centre for Workplace Leadership, the Melbourne Disability Institute, the National Disability Insurance Agency and the Specialist Disability Accommodation Alliance. Alex is currently practicing as a lawyer at the Transport Accident Commission.

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DIRECTORS' REPORT

Zoi Jahau

Director

Bachelor of Arts

Appointed to the Board in November 2024. Brenda Gabe Leadership Award Committee Chair and Finance & Risk Committee member.

Zoi is a queer, multicultural person with disabilities living in Victoria. They bring a unique and intersectional perspective to their work as the Senior Advisor for Diversity, Equity, and Inclusion at Melba Support Services, a disability support organisation committed to upholding the rights and dignity of people with disabilities.

Zoi is passionate about social justice, their lived experience as a person navigating multiple identities fuels their drive to challenge inequities and foster understanding. As new and emerging Board Directors enter Boardrooms who come from diverse backgrounds, Zoi has a strong interest in ensuring safe and inclusive spaces so everyone can participate and make meaningful contributions.

With a diverse career background that includes DEI, events, marketing, project management, and user experience design, Zoi is adept at blending creativity with strategic thinking. These skills enable them to approach challenges holistically and develop innovative solutions that empower others.

Helena Jordan

Director

M.A. Public Policy, B.A. Arts and Global Studies

Appointed to the Board in October 2021 and reappointed in November 2024. Executive and Brenda Gabe Leadership Award Committee member.

Helena is a public servant, currently working as a Policy Officer at the Department of Premier and Cabinet. She has experience in both not-for-profit and private sectors domestically and internationally. Her previous experiences have led her to support organisations working within areas of impact investing, consultancy, women's financial empowerment, gender-based violence, refugee family services and affordable housing.

Samantha Lilly

Director

Bachelor of Food Science and Nutrition, Master of Disability and Inclusion

Appointed to the Board in November 2019 and re-appointed in November 2022. Governance and Finance & Risk Committee member.

Sam is a PhD candidate at Deakin University where she is researching the lived experience of people with intellectual disability and obesity including their access to support and autonomy. Samantha is a former member of the Victorian Disability and Advisory Council and reports to the Minister for Disability.

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DIRECTORS' REPORT

Sam is passionate about understanding and learning from the lived experience of people who are underrepresented in all areas of life as well as advocating for women and girls with disability in sports settings.

Carly Myers

Director

Bachelor of Arts, DLI, MAICD

Appointed to the Board in November 2024. Governance and Finance & Risk Committee member.

Carly has 23 years of experience working in the disability and women's health sector. Carly is currently the Gender and Disability Advisor at Women's Health Grampians. She contributes to the development and delivery of projects that seek to address the gendered and ableist drivers of violence against women with disabilities. As well as greater access to sexual and reproductive healthcare for women with disabilities.

As a passionate gender and disability practitioner, Carly uses her lived experience of disability to advocate for the voices of women with disabilities to be prioritised when decisions are being made on issues directly affecting them. She sees this as fundamental to respecting their human rights.

In 2024, Carly was appointed the Order of Australia Medal in community service for her volunteer work and disability advocacy.

Marlena Raymond

Co-Chair

Admitted to practice (2020), Juris Doctor (2018), Bachelor of Arts (2012)

Appointed to the Board in November 2022. Governance and Executive Committee member. Appointed as Co-Chair from March 2023.

Marlena's professional experience includes disability research at The University of Melbourne and Office for the Public Advocate, legal practice in mental health and disability law at Victoria Legal Aid, and diversity and inclusion strategic policy for the Victorian Government.

Marlena is passionate about dignity and respect for all people, in all areas of life, all of the time.

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DIRECTORS' REPORT

Talitha Travers

Director

Appointed to the Board in November 2023. Governance Committee Chair and Finance & Risk Committee member.

Talitha is a queer, disabled woman living in regional Victoria. She has 10+ years of lived and professional experience in Advocacy, Family Services, NDIS, reforms and violence against women.

Talitha currently works as the Family Violence Disability Practice Leader for Centre for Non Violence. Talitha is passionate about creating awareness and capability of all workforces to understand the intersect of Family Violence and Disability, and create change at both a practice level and systemically, to reduce barriers and system gaps for women with disabilities to receive and engage in family violence services.

Talitha is a strong disability advocate that works to create spaces, challenge attitudes and barriers to empower and celebrate the disabled community, with a strong emphasis on elevating disability pride for women.

Sarah Waters

Director

Master of Advanced Social Work; Bachelor of Social Work; Bachelor of Arts; Advanced Diploma Yoga Teacher Training

Appointed to the Board in November 2024. Governance and Finance & Risk Committee member.

Sarah brings over 25 years of experience as a social worker in the not for profit sector in clinical, management and senior management roles. Sarah has worked in advocacy, project management, policy development and clinical leadership roles, embracing and enacting feminist, social justice and trauma informed principles.

Sarah currently works as a Clinical Lead at the South East Centre for Sexual Assault and Family Violence. She lives on Bunurong land and is inspired by nature, sustained by family and friends and loves nothing more than to hang out with her adored Cavoodle, Eli.

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DIRECTORS' REPORT

Directors who resigned or whose term was completed during 2024/25:

Elyse Cox

Co-Chair until October 2024

Elyse is a queer, disabled person living in metro Melbourne/Naarm, with a particular interest in the social inclusion and representation of invisible disabilities in our community and disability culture. Their professional experience in both the arts and policy sectors has deeply informed their approach and philosophy on what it means to serve and advocate effectively. Elyse brings to the Board valuable skills in stakeholder management, board governance, business development, and strategic planning.

Julia Manning

Vice-Chair until November 2024

Julia has more than 10 years' experience in the public and charity sectors. Julia is a conciliator at the Victorian Equal Opportunity and Human Rights Commission where she helps people to resolve complaints of discrimination under the Victorian Equal Opportunity Act. Julia also chairs the Commission's disability network and is a member of the VPS Enablers Network's leadership team. In addition, she is undertaking a Master of Disability and Inclusion at Deakin University and is a member of the Deakin Disability and Inclusion Advisory Board.

Julia is passionate about accessibility of services for people with speech, language and/or communication needs. She is skilled in quality improvement, service delivery, strategy and policy, organizational auditing and governance.

Kalpana Raj

Co-opted Treasurer until October 2024

Bachelor of Commerce – Finance & Management, CPA

Kalpana is a corporate finance professional with over 20 years of industry experience across Construction, FMCG, Medical, Agribusiness, and Media. She is CPA qualified and skilled in strategy, treasury management, financial planning, commercial negotiations, digital finance, change implementation, and team engagement.

Her lived experiences and intersectionality as a migrant woman of colour, stigma with women's health, invisible disabilities, while navigating career advancement are her strengths that provide diversity of thought.

She is a passionate advocate of mental wellbeing, women's health and empowerment, and creating a fair, safe and inclusive environment for all.

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DIRECTORS' REPORT

Annette Vickery

Co-opted Director until September 2024

Bachelor of Commerce, Grad Dip. Psych, Grad Cert Ed, GAICD

Annette is an experienced senior Executive and proud Gunditjmara woman, living and working on the land of the Wurundjeri peoples. Annette is passionate about facilitating positive change that empowers people and organisations to improve outcomes for their community. She has considerable experience in government, consultancy, the for-profit and not-for-profit sectors.

Annette is the CEO of WestCASA, which delivers sexual assault services and supports across five Local Government Areas in western metropolitan Melbourne. WestCASA also delivers workshops on a range of topics focused on reducing the impacts of sexual violence.

Annette is also the Chairperson of Tweddle Family and Community Services, a member of Australian Institute of Company Directors and the Lowitja Institute. She has an active interest in social justice and human rights.

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DIRECTORS' REPORT

Review of Operations

During the year, the Association continued to engage in its principal activity of serving women with disabilities, the results of which are disclosed in the attached financial statements.

The total deficit for the year was \$610,815 (2024: deficit \$282,967).

Changes in the State of Affairs

There was no significant change in the state of affairs of the Association during the year.

Subsequent Events

There has not been any matter or circumstance occurring subsequent to the end of the year that has significantly affected, or may significantly affect, the operations of the Association, the results of those operations, or the state of affairs of the association in future financial years.

Future Developments

There are no likely developments in the operations of the Association which, in the opinion of the directors, would affect the operations of the Association or the results of those operations in subsequent financial years.

Environmental Regulations

The Association's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of any state or territory of Australia.

Indemnification of Officers and Auditors

The Association has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the association or a related body corporate: indemnified against a liability, including costs and expenses in successfully defending legal proceedings; or paid or agreed to pay a premium in respect of a contract insuring against a liability for the costs or expenses to defend legal proceedings.

During the financial year, the Victorian Managed Insurance Authority has paid premiums to indemnify the board of management of the Association (as named above) and officers against third party legal proceedings arising out of their lawful conduct while acting in the capacity of director or officer of the Association.

Proceedings on Behalf of the Incorporated Association

No person has applied for leave of Court to bring proceedings on behalf of the Association or intervene in any proceedings to which the Association is a party for the purpose of taking responsibility on behalf of the Association for all or any part of these proceedings.

The Association was not a party to any such proceedings during the year.

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DIRECTORS' REPORT

Auditors' Independence Declaration

The auditors' independence declaration is included on page 13 of the annual report.

Signed in accordance with a resolution of the Board of Directors:



Marlena Raymond
Co-Chair
Melbourne, 14 October 2025



Ruvani Fernando
Treasurer
Melbourne, 14 October 2025

**AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE MEMBERS OF
WOMEN WITH DISABILITIES VICTORIA INC**

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2025 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: MORAN Chartered Accountants

Name of Partner:



Zeina Moran

Address: 650 Nicholson Street North Carlton Vic 3054

Dated this 14 October 2025

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
WOMEN WITH DISABILITIES VICTORIA INC
ABN 56 160 558 848**

Report on the Audit of the Financial Report

We have audited the accompanying financial report of Women with Disabilities Victoria Inc (the "Entity"), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the responsible entities' declaration.

In our opinion the financial report of the Entity has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012* (ACNC Act), including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2025 and of its financial performance and cash flows for the year [period] ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 the *Australian Charities and Not-for-profits Commission Regulation 2013*.

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 Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the responsible entities' financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibility of the Responsible Entities (Management and Board) for the Financial Report

The responsible entities of the registered entity 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 1 to the financial report is appropriate to meet the requirements of the ACNC Act and is appropriate to meet the needs of the members of the Board. The responsible entities' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOMEN WITH DISABILITIES VICTORIA INC

In preparing the financial report, the responsible entities are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the responsible entities either intend to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

The responsible entities are responsible for overseeing the registered entity's financial reporting process.

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 are 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 the 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.
- Conclude on the appropriateness of the responsible entities' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the responsible entities regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Zeina Therese Moran FCA
MORAN Chartered Accountants

WOMEN WITH DISABILITIES VICTORIA INC
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DIRECTORS' DECLARATION

As detailed in Note 2 to the financial statements, the Association is not a reporting entity because in the opinion of the directors there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this 'special purpose financial report' has been prepared to satisfy the directors' reporting requirements under the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012*.

The directors declare that:

- (a) in the directors' opinion, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable; and
- (b) in the directors' opinion, the attached financial statements and notes thereto are in accordance with the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012* including compliance with accounting standards and giving a true and fair view of the financial position and performance of the Association.

Signed in accordance with a resolution of the directors made pursuant to s 60.15 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

On behalf of the directors



Marlena Raymond
Co-Chair
Melbourne, 14 October 2025



Ruvani Fernando
Treasurer
Melbourne, 14 October 2025

WOMEN WITH DISABILITIES VICTORIA INC
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

| | Note | 2025 \$ | 2024 \$ |
|---|----------|-------------------------|-------------------------|
| Income | | | |
| Revenue | 3 | 2,398,487 | 3,184,378 |
| Expenditure | | | |
| Depreciation and amortisation expenses | | (109,193) | (113,044) |
| Employee benefits expenses | | (2,300,049) | (2,592,242) |
| Audit fees | 4 | (13,000) | (13,000) |
| Other expenses | | <u>(587,060)</u> | <u>(749,059)</u> |
| (Deficit)/Surplus before tax | | (610,815) | (282,967) |
| Income tax expense | 2 | <u>-</u> | <u>-</u> |
| (Deficit)/Surplus for the year | | (610,815) | (282,967) |
| Other comprehensive income | | <u>-</u> | <u>-</u> |
| Total comprehensive (deficit)/surplus for the year | | <u><u>(610,815)</u></u> | <u><u>(282,967)</u></u> |

The accompanying notes form part of these financial statements.

WOMEN WITH DISABILITIES VICTORIA INC
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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

| | Note | 2025 \$ | 2024 \$ |
|--------------------------------------|------|------------------|------------------|
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 13 | 1,361,254 | 2,312,686 |
| Trade and other receivables | 5 | 3,680 | 4,663 |
| Other current assets | 6 | 51,051 | 59,236 |
| TOTAL CURRENT ASSETS | | <u>1,415,985</u> | <u>2,376,585</u> |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 7 | 6,243 | 17,356 |
| Right of Use Asset | 8 | 231,847 | 329,927 |
| TOTAL NON-CURRENT ASSETS | | <u>238,090</u> | <u>347,283</u> |
| TOTAL ASSETS | | <u>1,654,075</u> | <u>2,723,868</u> |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 9 | 156,671 | 490,903 |
| TOTAL CURRENT LIABILITIES | | <u>156,671</u> | <u>490,903</u> |
| NON-CURRENT LIABILITIES | | | |
| Provisions | 10 | 100,148 | 125,692 |
| Right of Use Liability | 8 | 275,663 | 374,865 |
| TOTAL NON-CURRENT LIABILITIES | | <u>375,811</u> | <u>500,557</u> |
| TOTAL LIABILITIES | | <u>532,482</u> | <u>991,460</u> |
| NET ASSETS | | <u>1,121,593</u> | <u>1,732,408</u> |
| EQUITY | | | |
| Retained earnings | | 1,121,593 | 1,732,408 |
| TOTAL EQUITY | | <u>1,121,593</u> | <u>1,732,408</u> |

The accompanying notes form part of these financial statements.

WOMEN WITH DISABILITIES VICTORIA INC
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

| | Note | Retained earnings \$ | Total \$ |
|--------------------------------|------|----------------------------|-------------------------|
| Balance at 1 July 2023 | | 2,015,375 | 2,015,375 |
| Profit attributable to members | | <u>(282,967)</u> | <u>(282,967)</u> |
| Balance at 30 June 2024 | | <u>1,732,408</u> | <u>1,732,408</u> |
| Profit attributable to members | | <u>(610,815)</u> | <u>(610,815)</u> |
| Balance at 30 June 2025 | | <u><u>1,121,593</u></u> | <u><u>1,121,593</u></u> |

The accompanying notes form part of these financial statements.

WOMEN WITH DISABILITIES VICTORIA INC
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

| | | 2025 \$ | 2024 \$ |
|--|-----------|-------------------------|-------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from customers | | 2,305,946 | 3,075,535 |
| Payments to suppliers and employees | | (3,348,936) | (4,465,198) |
| Interest received | | 91,558 | 109,471 |
| Net cash used in operating activities | 13 | <u>(951,432)</u> | <u>(1,280,192)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Payments for plant and equipment | | - | (10,921) |
| Net cash provided by (used in) investing activities | | <u>-</u> | <u>(10,921)</u> |
| Net decrease in cash held | | (951,432) | (1,291,113) |
| Cash at beginning of financial year | | 2,312,686 | 3,603,799 |
| Cash at end of financial year | 13 | <u><u>1,361,254</u></u> | <u><u>2,312,686</u></u> |

The accompanying notes form part of these financial statements.

WOMEN WITH DISABILITIES VICTORIA INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1 General Information

Women with Disabilities Victoria Inc is a not for profit incorporated association, incorporated and operating in Australia.

Women with Disabilities Victoria Inc registered office and its principal place of business is as follows:

Level 1,
255 Bourke Street
Melbourne VIC 3000

2 Summary of Significant Accounting Policies

Financial reporting framework

The Incorporated Association is not a reporting entity because in the opinion of the directors there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, these special purpose financial statements have been prepared to satisfy the directors' reporting requirements under the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012*.

Statement of compliance

The financial report has been prepared in accordance with the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012*, the recognition and measurement requirements specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101 'Presentation of Financial Statements', AASB 107 'Cash Flow Statements', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors' and AASB1054 'Australian Additional Disclosures'.

Basis of Preparation

The financial report has been prepared on the basis of historical cost. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Critical accounting judgments and key sources of estimation uncertainty

In the application of the Association's accounting policies, which are described below, the directors are required to make judgements, estimates and assumptions about carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. These are described below in the Association's accounting policies.

The following significant accounting policies have been adopted in the preparation and presentation of the financial report:

(a) Cash and cash equivalents

Cash comprises cash on hand and on demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(b) Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities recognised in respect of employee benefits are measured at their nominal values at year end.

Defined contribution plans

Contributions to defined contribution superannuation plans are expensed when incurred.

• **Financial assets**

Loans and receivables

Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Fair values of financial assets

The fair values of financial assets measured at fair value are determined as follows:

- the fair value of financial assets with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices; and
- the fair value of other financial assets (excluding derivative instruments) are determined in accordance with generally accepted pricing models based on discounted cash flow analysis; and
- the fair value of derivative instruments are calculated using quoted prices. Where such prices are not available use is made of discounted cash flow analysis using the applicable yield curve for the duration of the instruments for non-optional derivatives, and option pricing models for optional derivatives.

- **Government grants**

Government grants are assistance by the government in the form of transfers of resources to the Association in return for past or future compliance with certain conditions relating to the operating activities of the entity. Government grants include government assistance where there are no conditions specifically relating to the operating activities of the incorporated association other than the requirement to operate in certain regions or industry sectors.

Government grants are not recognised until there is reasonable assurance that the Association will comply with the conditions attaching to them and the grants are received.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Association with no future related costs are recognised as income of the period in which it becomes receivable.

- **Income tax**

No provision for income tax has been raised as the Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

- **Plant and equipment**

Plant and equipment is stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item. In the event that settlement of all or part of the purchase consideration is deferred, cost is determined by discounting the amounts payable in the future to their present value as at the date of acquisition.

WOMEN WITH DISABILITIES VICTORIA INC

ABN 56 160 558 848

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

Depreciation is provided on plant and equipment and is calculated on a straight-line basis so as to write off the net cost or other revalued amount of each asset over its expected useful life to its estimated residual value. The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, with the effect of any changes recognised on a prospective basis.

The following useful lives are used in the calculation of depreciation:

Plant and equipment 2 - 5 years

- **Provisions**

Provisions are recognised when the incorporated association has a present obligation (legal or constructive) as a result of a past event, it is probable that the incorporated association will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

- **Revenue**

Revenue is measured at the fair value of the consideration received or receivable.

Interest revenue

Interest revenue is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

Other revenue

Revenue is recognised when the right to receive the revenue has been established.

- **Goods and services tax**

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- i. where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- ii. for receivables and payables which are recognised inclusive of GST.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables. Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

- **Comparative amounts**

Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation in the current financial year.

- **Adoption of new and revised Accounting Standards**

Women with Disabilities Victoria Inc has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to their operations and effective for an accounting period that begins on or after 1 July 2024.

WOMEN WITH DISABILITIES VICTORIA INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

| | 2025 \$ | 2024 \$ |
|--------------------------------------|------------------|------------------|
| 3 Revenue and Other Income | | |
| <i>Revenue from operating grants</i> | | |
| Operating Grants | 2,163,732 | 2,925,390 |
| Fundraising | 37,372 | 6,362 |
| Interest | 91,558 | 109,471 |
| Other Income | 105,825 | 143,155 |
| | <u>2,398,487</u> | <u>3,184,378</u> |
| 4 Remuneration of Auditors | | |
| Audit Fees | <u>13,000</u> | <u>13,000</u> |
| 5 Trade and Other Receivables | | |
| Current | | |
| Trade Debtors | 3,480 | 4,463 |
| Other Debtors | 200 | 200 |
| | <u>3,680</u> | <u>4,663</u> |
| 6 Other Assets | | |
| Current | | |
| Lvl 1 255 Bourke St Bond | 37,673 | 37,673 |
| Prepayments | 13,378 | 21,563 |
| | <u>51,051</u> | <u>59,236</u> |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

| | 2025 \$ | 2024 \$ |
|---|------------------|------------------|
| 7 Property, plant and equipment | | |
| Balance at start of the year | 213,057 | 203,393 |
| Acquisitions | - | 9,664 |
| Balance at end of the year | <u>213,057</u> | <u>213,057</u> |
| Accumulated Depreciation | | |
| Balance at start of the year | (195,700) | (179,319) |
| Depreciation | (11,114) | (16,382) |
| Balance at end of the year | <u>(206,814)</u> | <u>(195,701)</u> |
| Carrying Amounts | | |
| At start of the year | 17,356 | 24,074 |
| At end of the year | <u>6,243</u> | <u>17,356</u> |
| 8 Right of Use Asset/Liability | | |
| The Company's lease portfolio includes buildings, plant and equipment. These leases have an average of 5 years as their lease term. | | |
| Right of Use Asset | <u>231,847</u> | <u>329,927</u> |
| Right of Use Liability | <u>275,663</u> | <u>374,865</u> |
| 9 Accounts Payable and Other Payables | | |
| Current | | |
| Other Creditors | <u>156,671</u> | <u>490,903</u> |

WOMEN WITH DISABILITIES VICTORIA INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

| | 2025 \$ | 2024 \$ |
|---|----------------|----------------|
| 10 Provisions | | |
| Non-Current | | |
| Annual Leave | 84,653 | 116,548 |
| Long Service Leave | 15,495 | 9,144 |
| Total provisions | <u>100,148</u> | <u>125,692</u> |
| 11 Contingent Liabilities | | |
| There are no contingent liabilities to be recognised as at year end (2025:nil). | | |
| 12 Property, Plant and Equipment | | |
| <u>Non-cancellable operating lease payments (i)</u> | | |
| No longer than 1 year | - | - |
| Between 2 and 4 years | - | - |
| | <u>-</u> | <u>-</u> |

- (i) These commitments represent payments for rental of offices with no right of purchase at the end of the lease.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

| | 2025 \$ | 2024 \$ |
|--|------------------|--------------------|
| <hr/> | | |
| 13 Cash Flow Information | | |
| Reconciliation of cash | | |
| Cash at end of the financial year as shown in the Cash Flow Statement is reconciled to the related items in Statement of Financial Positions as follows. | | |
| Cash at Bank | 311,388 | 503,405 |
| Deposits | 1,049,856 | 1,809,271 |
| Cash on Hand | 10 | 10 |
| | <u>1,361,254</u> | <u>2,312,686</u> |
| Reconciliation of cash flow from operation to operating (deficit) after tax: | | |
| Deficit after income tax | (610,815) | (282,967) |
| Cash flows excluded from loss attributable to operating activities | | |
| Non-cash flows in profit | | |
| Depreciation | 11,114 | 16,382 |
| Changes in assets and liabilities | | |
| (Increase)/Decrease in current receivables | 983 | 628 |
| (Increase)/Decrease in other assets | 8,184 | 15,188 |
| (Increase) Decrease in right of use asset | 98,080 | 96,661 |
| Increase/(Decrease) in trade and other payables | (334,232) | (1,049,906) |
| Increase/(Decrease) in provisions | (25,544) | 13,129 |
| Increase (Decrease) in right of use liability | (99,202) | (89,307) |
| | <u>(951,432)</u> | <u>(1,280,192)</u> |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

| | 2025 | 2024 |
|---|------|------|
| | \$ | \$ |
| <hr/> | | |
| 14 Related Party Transactions | | |
| Some directors of the Association were paid fees under normal commercial terms and conditions for consultation meeting attendance. The amount paid for the year ended 30 June 2025 was \$11,550 (2024: \$14,195) to directors in total. | | |
| A significant amount of revenue \$2,163,732 (2024: \$2,925,390) is received through annual distributions from the Department of Health and Human Services. Current project agreements extend to 30 June 2028. | | |
| 16 Subsequent Events | | |
| There has not been any matter or circumstance occurring subsequent to the end of the year that has significantly affected, or may significantly affect, the operations of the Association, the results of those operations, or the state of affairs of the Association in future financial years. | | |