



Perth Foundation for Women Ltd

ABN 24 655 314 131

ANNUAL REPORT

Year Ended 31 March 2023

Perth Foundation for Women Ltd
P O Box 1866
Canning Vale DC 6970

Contents

SECTION 1:	1
An Overview of the Perth Foundation for Women Ltd.....	1
Our Mission.....	1
Our Vision.....	1
Our History.....	1
About Us.....	1
Our People.....	2
SECTION 2	3
Governance.....	3
Structure and Management.....	3
Chair’s Report.....	3
Our Projects.....	3
Welcome Pack for the ‘My Home Project’.....	3
Donation of Goods for Women in RUAH Safe Night Space.....	3
Connecting and Celebrating Culture Program.....	4
University Education Award.....	4
The Yvonne Burgu Education Award.....	4
Looking to the Future.....	4
SECTION 3	5
Our Finances.....	5
Independent Auditor’s Report.....	10
SECTION 4	12
Our Other Important Information.....	12
Acknowledgments & Thank You.....	12
Members.....	12
Donors.....	12
How You Can Help.....	12
Make a donation.....	12
Leave a bequest.....	12
Become a corporate partner.....	12
CONTACT US	13

SECTION 1: An Overview of the Perth Foundation for Women Ltd

Our Mission

Perth Foundation for Women is dedicated to uplifting disadvantaged women and girls in Australia by providing essential support, services, and resources, creating a more equitable and empowering future for all.

Our Vision

Our Vision is to become the pre-eminent source of funds to support our mission and Build a Better World for Women and Girls in Australia.

Our History

Local violence against women is rising, and progress towards gender equality is regressing. The Zonta Club of Perth recognizes the need for increased efforts.

Mrs Ping Teo, a member of the Zonta Club of Perth Inc, who envisioned establishing a 'Deductible Gift Recipient', diligently worked for almost three years to create the Perth Foundation for Women. This Foundation, affiliated with the

Zonta Club of Perth Inc, operates similarly to the Zonta International's Foundation for Women.

With support from pro-bono lawyer Alison Wallace and some senior club members, Ping and Alison facilitated the Foundation's development, including name, constitution, entity registration, initial Board formation, and charity registration.

Ping Teo (Club President 2022-23) officially launched the Perth Foundation for Women at the Zonta Club of Perth's 50th Anniversary Dinner on 20 April 2022.

About Us

The Perth Foundation for Women Ltd (PFW) is a charitable organisation registered with the Australian Charities and Not-for-Profit Commission (ACNC) and has approval from the Australian Taxation Office as a 'Deductible Gift Recipient' (DGR).

The Foundation aims to contribute to projects that provide services, support, and relief for women and girls in need. These women and girls may be experiencing family violence, homelessness, poverty, or are at risk of distress. Our goal is to give them a helping hand and Build a Better World for Australian Women and Girls.

Our People

Board Members



Eng Ping Teo
Founding Director/Chair
14 November 2021
onwards



Judy Gorton
Director
13 October 2022
onwards



Carole Anne Theobald
Founding Director
14 November 2021
to 31 October 2022

Management Team

Lena Hilton
Treasurer



Mary Gurgone
Founding Director/Secretary
14 November 2021
onwards

Karen Groves
Member Representative
Zonta Club of Perth Inc



Victoria Nazer
Director
28 August 2022
onwards

SECTION 2 Governance

Structure and Management

Perth Foundation for Women Ltd (PFW) is a company limited by guarantee, registered under the Australian Corporations Act 2001, and complies with the requirements of the Act. The Foundation is registered with the Australian Charities and Not-for profits Commission (ACNC). It has approval from the Australian Taxation Office as a 'Deductible Gift Recipient', accordingly, donations above \$2 are tax deductible.

During its first year, it has a simple management structure made up of:

- Board of Directors
- Treasurer
- Secretary
- Representative from the Zonta Club of Perth Inc

Chair's Report



As a newly formed charitable entity, the Board's focus during the Foundation's first year of operation was to document procedures and processes to ensure compliance with ASIC, ACNC and other legal compliance requirements; and to

create a page in the Zonta Club of Perth Incorporation's website to enable the Foundation to receive donations while we work on our website. We have also set up our accounting system with Xero and worked with our Treasurer L Hilton to ensure that our accounts are in good order.

With the help of a university volunteer M Reynolds, the able assistance of our Zonta Club of Perth member E McLeish and various IT consultants, we did some groundwork on our website - Perthfoundaitonforwomen.org.au and the website is expected to be launched in June 2023.

Our Projects

In collaboration with the Zonta Club of Perth Inc, we selected the following projects that meet the Objects of the Perth Foundation for Women for our fund-raising purposes:

Welcome Pack for the 'My Home Project'

The "My Home" initiative is an immediate response to provide housing for people who are homeless or at risk of becoming homeless. The Perth Foundation for Women supports this project through the provision of care packages to women at risk of or experiencing homelessness.

Donation of Goods for Women in RUAH Safe Night Space

The Perth Foundation for Women supports the RUAH safe night spaces by donating new and used items to homeless women who seek shelter in these facilities. Items we have donated include clothing and personal care products.

Connecting and Celebrating Culture Program

Launched by the Zonta House Refuge, this program promotes cultural awareness, understanding, and respect by providing opportunities for staff, clients, and the wider community to learn about different cultures and celebrate diversity.

Through this program, Aboriginal Controlled Community Organisations, community members and business owners will work with participants to provide culturally developed and culturally implemented workshops that reflect unique cultural practices, knowledge systems, and cultural expressions of Aboriginal and Torres Strait Islander peoples. These workshops aim to increase cultural awareness, knowledge, and understanding, and promote a sense of pride and connection to culture.

University Education Award

The award valued at \$2,000 is used for the awardee's first recognised degree course at any Western Australian university.

The Yvonne Burgu Education Award

The award valued at \$1,000 supports an Aboriginal woman to complete her first university degree or TAFE college diploma. With additional funding, we hope to extend funding to students in need at the Marr Mooditj Training College.

Looking to the Future

The Board's focus will be

- to increase public awareness of the PFW to attract more donations, sponsorships, and grants,
- to increase our support activities in the community when funds are available to support women and girls in need, and
- to seek additional expertise in various fields to help us achieve our objectives.

It is the intention of the Board to add to the team during the next two years for the following roles:

- *Marketing Director* – to oversee our marketing strategies including social media marketing and Search Engine Optimisation (SEO).
- *Website Management* including cyber-attack risk management, regular management and updates of the website.

There is still much to be done. In time, we are confident that we will become a prominent charitable foundation that will make a positive difference in the lives of women and girls at risk of violence, homelessness, poverty, or distress.

Thank you to all our donors and volunteers for their generous support.

Ping Teo
Chair

SECTION 3

Our Finances

PERTH FOUNDATION FOR WOMEN LTD

ABN 24 655 314 131

FINANCIAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

CONTENTS

	Page No.
Statement of Profit or Loss	6
Statement of Comprehensive Income	6
Statement of Financial Position	7
Statement of Changes in Equity	7
Notes to the Financial Statements	8
Directors' Declaration	9

**PERTH FOUNDATION FOR WOMEN LTD
ABN 24 655 314 131**

**STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 \$
Revenue		5,217
Other expenses		<u>(405)</u>
Profit before income tax		4,812
Income tax expense		<u>-</u>
Profit for the year		<u><u>4,812</u></u>
Profit attributable to the company		<u><u>4,812</u></u>

**PERTH FOUNDATION FOR WOMEN LTD
ABN 24 655 314 131**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	2023 \$
Profit for the year		4,812
Other comprehensive income:		<u> </u>
Total other comprehensive income for the year		<u>-</u>
Total comprehensive income for the year		<u><u>4,812</u></u>
Total comprehensive income attributable to the company		<u><u>4,812</u></u>

**PERTH FOUNDATION FOR WOMEN LTD
ABN 24 655 314 131**

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023**

	Note	2023 \$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	2	4,812
Trade and other receivables	3	<u>2</u>
TOTAL CURRENT ASSETS		<u>4,814</u>
TOTAL ASSETS		<u><u>4,814</u></u>
LIABILITIES		
CURRENT LIABILITIES		
Other	4	<u>2</u>
TOTAL CURRENT LIABILITIES		<u>2</u>
TOTAL LIABILITIES		<u><u>2</u></u>
NET ASSETS		<u><u>4,812</u></u>
EQUITY		
Retained earnings		<u>4,812</u>
TOTAL EQUITY		<u><u>4,812</u></u>

**PERTH FOUNDATION FOR WOMEN LTD
ABN 24 655 314 131**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2023**

	Retained Earnings \$	Total \$
Balance at 1 April 2022	-	-
Comprehensive income		
Profit for the year	<u>4,812</u>	<u>4,812</u>
Total comprehensive income for the year attributable to the member of the company	<u>4,812</u>	<u>4,812</u>
Balance at 31 March 2023	<u><u>4,812</u></u>	<u><u>4,812</u></u>

The accompanying notes form part of these financial statements.

PERTH FOUNDATION FOR WOMEN LTD
ABN 24 655 314 131

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Income Tax

Perth Foundation For Women Ltd is a Public Benevolent Institution endorsed to access the following tax concessions:-
Income Tax Exemption from 15 November 2021.

Perth Foundation For Women is endorsed as a Deductible Gift Recipient (DGR) from 15 November 2021. It is covered by Item 1 of the table in section 30-15 of the Income Tax Assessment Act 1997.

(b) Going Concern

The financial statements of the company have been prepared on a going concern basis. This basis has been applied as the directors have received a guarantee of continuing financial support and it is the directors' belief that such financial support will continue to be made available.

The company is a not-for-profit public company limited by guarantee which is established to be, and to continue as, a charity.

The liability of the member is limited to the amount of the guarantee listed in the financials.

Revenue

Donations and gifts are recognised upon cash was received in the bank statements from donors

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Investment revenue is recognised upon cash received int the bank statements

Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

	2023 \$
2. CASH AND CASH EQUIVALENTS	
Cash at bank - unrestricted	<u>4,812</u>
3. TRADE AND OTHER RECEIVABLES	
CURRENT	
Sundry debtors	<u>2</u>
4. OTHER LIABILITIES	
CURRENT	
Provision for Guarantee liability - Zonta Club of Perth Inc	<u>2</u>

DIRECTORS' DECLARATION

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.

In accordance with a resolution of the directors of Perth Foundation For Women Ltd, the directors of the company declare that:

1. The financial statements and notes, as set out on pages 2 to 7 are in accordance with the Corporations Act 2001: 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.

Independent Auditor's Report

To the members of Perth Foundation for Women Ltd:

Qualified opinion

I have audited the accompanying financial report, being a special purpose financial report of the Perth Foundation for Women Ltd (the "Charity"), which comprises the Statement of Financial Position as at 31 March 2023, the Statement of Income and Expenditure, the Statement of Changes in Funds, and the Statement of Cash Flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the declaration by Board of Directors.

In my opinion, except for the possible effects of the matter described in the *Basis of Qualified Opinion* paragraph, the financial report of the Perth Foundation for Women Ltd has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012* (the "ACNC Act"), including:

- a) giving a true and fair view of the Charity's financial position as at 31 March 2023 and of its financial performance for the year 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 of qualified opinion

As is common for non-profit entities, it is not practicable for the Perth Foundation for Women Ltd to maintain an effective system of internal control over fund raised and expenses incurred until their entry into accounting records. Significant reliance is placed upon the honesty, integrity and acumen of members in gathering, reporting and presenting of funds and expenses for recording.

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the Charity in accordance with the auditor independence requirements of the ACNC Act and 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I confirm that the independence declaration required by the ACNC Act, which has been given to the members of the Charity, would be in the same terms if given to the members as at the time of this auditor's report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Liability limited by a scheme approved
under Professional Standards Legislation

Emphasis of matter - basis of accounting

I 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 Charity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

The Board of Directors' responsibility for the financial report

The Board members ("the Board") of Perth Foundation for Women Ltd is 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 the needs of the members. The Board's responsibility also includes such internal control as the Board determines 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.

In preparing the financial report, the Board is responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibility

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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.

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <<http://www.auasb.gov.au/Home.aspx>>. This description forms part of my auditor's report.



IRVAN STANLEY

Registered Company Auditor

Reg. No. 471858

Address - Suite 6, 328 Albany Highway, Victoria Park WA 6100

Dated this: 6 June 2023

SECTION 4

Our Other Important Information

Acknowledgments & Thank You

Members

Thank you to the members of the Zonta Club of Perth Inc who have helped tirelessly in the initial set up of the PFW and continued to volunteer their time to ensure the success of the Foundation.

Donors

Our heartfelt thanks to our generous donors from all over Australia who have donated to our various projects to help women and girls in need.

How You Can Help

Make a donation

The Perth Foundation for Women Ltd is a 'Deductible Gift Recipient' so all donations above \$2 are tax deductible in Australia.

The Foundation is entirely powered by unpaid volunteers, accordingly, all funds raised after basic operational costs go towards our charitable projects.

Your donations will improve the lives of women and girls, relieve their distress and sufferings, and enhance their chances of becoming

contributing members of their communities.

Make a difference today!

<https://www.perthfoundationforwomen.org.au/donate-now>

Leave a bequest

With a gift in your will, you will help to ensure that the PFW will have a solid base of resources far into the future. Your bequest can be allocated to projects dear to your heart to build a brighter future for women and girls in need. Please contact us by email to:

admin@perthfoundationforwomen.org.au

Become a corporate partner

We are thrilled to partner with organizations for projects to help women in the community. By joining forces, we can increase our impact and make a meaningful difference in the lives of those we aim to support. We aim to create a mutually beneficial partnership that aligns with our shared values and mission. We welcome organizations that share our passion for helping others and are committed to making a positive impact in our community.

<https://www.perthfoundationforwomen.org.au/apply-for-a-project>



CONTACT US

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P O Box 1866
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Email: admin@perthfoundationforwomen.org.au

Website: <https://www.perthfoundationforwomen.org.au/>

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