YWCA AUSTRALIA
ACN 111 663 873

Annual Financial Report
For the Year Ended 30 June 2023

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YWCA AUSTRALIA
ACN 111 663 873
DIRECTORS' REPORT

The directors present their report, together with the consolidated financial report of the Group, being YWCA Australia (the Company) and its controlled entities, for the year ended 30 June 2023.

General information

Director details

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

- Helen Conway (Chair)
- Molly George (Deputy Chair)
- Khayshie Tilak Ramesh
- Lina Tchung
- Rebecca Thomas
- Renée Wirth
- Apoorva Kallianpur
- Mannie Kaur Verma
- Marina Rofe
- Caroline Lambert   Appointed 17 November 2022
- Rebecca Blurton   Appointed 17 November 2022
- Kirsty Rourke   Resigned 18 August 2022
- Georgina Morphett   Resigned 17 November 2022

The directors have been in office since the start of the year to the date of this report unless otherwise stated.

Company Secretary

- Hannah Murray

Hannah Murray holds a Bachelor of Arts, a Master of International Relations, a Certificate in Governance Practice and is an Affiliate of the Governance Institute of Australia.

Objectives

The objectives of the Company are:
- Young women and women have increased housing choices that meet their requirements, and they experience increased wellbeing, safety and security in their homes; and
- Young women lead policy and systems change for effective housing pathways and social supports and work towards a future where gender equality is a reality.

Strategies for achieving the objectives

The Company will:
- create tailored leadership pathways for young women with lived experiences in homelessness and housing risk,
- deliver safe, affordable housing and referral pathways for young women and women,
- provide case management and support to young women and women at risk of experiencing homelessness (including domestic and family violence),
- advocate for young women and women housing, support services and systems change; and
- apply an intersectional feminist approach to achieve sustainability and impact.

Performance Measures

The Company measures its performance by meeting the objectives established in the Strategic Plan and budget. Key performance indicators are also established and monitored both internally and as a comparison to external benchmarks.

Principal activities

During the year, the principal activities of the Company consisted of the provision of services for women and young women's leadership, community housing, homelessness and domestic violence across Australia.

Contributions on winding up

YWCA Australia is a Company limited by guarantee. In the event of, and for the purpose of winding up of the Company, the amount capable of being called up from each member and any person who ceased to be a member in the year prior to the winding up, is limited to $10, subject to the provisions of the Company's constitution. Total amount that members of the Company are collectively liable to contribute if the Company is wound up is $46,780 based on 4,678 members (2022: 45,090 based on 4,509 members).

Operating results for the year

The consolidated surplus of the Group amounted to $3,610,330 (2022 surplus: $2,659,433).

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

Environmental issues

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

Board of directors

The directors of the Company hold common membership on the boards of YWCA Housing and YWCA National Housing.

Helen Conway Non-executive director and Chair	
Qualifications	BA, B. Laws, FAICD, member of Chief Executive Women
Experience	Helen Conway is an experienced lawyer, senior executive and director. She spent 10 years in private legal practice, including 7 years as a partner in a major law firm in Sydney, and then moved into the corporate sector where she worked as a senior executive in the insurance, transport, energy, retail and construction industries for 18 years. At the same time, she undertook various directorships in the health, transport and superannuation sectors. Helen is an expert in workplace gender equality. Between 2011 and 2015, she was the CEO of the Australian Government's Workplace Gender Equality Agency, a statutory authority with regulatory and other responsibilities. Helen has a long track record of undertaking a broad range of voluntary activities including those in support of women. She was a member of the New South Wales Equal Opportunity Tribunal for 10 years including 3 years as its Senior Judicial Member. In 2005, Helen was awarded the Australian Corporate Lawyer of the Year by the Australian Corporate Lawyers Association. Helen has recent experience as a director of commercial organisations in the insurance and energy sectors and as a director of not-for-profit entities involved in education and training. In addition, she is a mentor with Kilfinan Australia.

Molly George
Non-executive director and Deputy Chair
Member of the Nominations Committee

Qualifications	BA (Fine Arts), GC Social Impact (In Progress)
Experience	Molly is a creative, curious and perceptive Social Impact professional. She has contributed extensively to the not-for-profit sector in both paid and voluntary capacities. Molly previously worked as a Program Advisor at the Alannah and Madeline Foundation, and at SYN Media in various positions. She was Youth Representative at the Community Broadcasting Association of Australia from 2018 to 2019, and a 2019 Foundation for Young Australians (FYA) 'Young Social Pioneer' for her proposal to improve governance diversity and inclusion policies and practices. Molly currently chairs the Nominations Committee and has previously sat on the Finance, Audit and Risk Committee.

Khayshie Tilak Ramesh
Non-executive director
Member of the Nominations Committee

Qualifications	B Law (Hons), GDLP, Certificate of Mediation Accreditation
Experience	Khayshie is passionate advocate for youth, multiculturalism and diverse representation at influential decision-making tables. She is an experienced board director, youth mentor, accredited lawyer and is the Multicultural Youth Commissioner of Victoria. Khayshie's expertise in governance, risk and strategy, alongside her lived experience has created value within a number of organisations including Ambulance Victoria, ARCJustice, Inaugural City of Greater Bendigo Youth Council and various State government appointments. As a pioneer of youth leadership within the community, her long standing dedication has been recognised through accolades including Young Citizen of the Year, Law Student of the Year 2019, Premier's Volunteer Champion 2019 and being named in the top 100 future leaders of Australia.

Lina Tchung
Non-executive director
Member of the Finance, Audit and Risk Committee

Qualifications	B. Business (Management)/Commerce, CA
Experience	Lina is a Chartered Accountant, working as an auditor with a broad background in finance, audit, risk and governance. Lina joined Macquarie Group in 2019 as a Division Director in Internal Audit. She previously worked as a Director at EY in the financial services assurance practice. Having spent 17 years at EY, Lina specialised as an external auditor in wealth and asset management and worked in both Sydney and San Francisco. Lina was appointed as an U30 Director of YWCA NSW in 2009 and continued to serve on the Board, Finance, Risk and Compliance Committee and later as a strong advocate on the NSW Merger Committee until the organisations integrated on 1 June 2018. Lina is also the treasurer of Immigration Advice & Rights Centre.

Rebecca Thomas Non-executive director Member of the Finance, Audit and Risk Committee	
Qualifications	B. Sc (Hons.), Investment Management Certificate
Experience	Rebecca is a banking and funds management professional with deep experience in debt and equity financing, having led large scale investments across both Europe and Australia over the last 15 years. In her current role of Executive Director, Impact Investing at Social Ventures Australia, Rebecca is responsible for a number of funds investing into the for-purpose sector. Rebecca joined the YWCA Housing and YWCA National Housing Boards in November 2019 and was appointed to the YWCA Australia Board in May 2020. Rebecca also volunteers with TwoGood, a social enterprise that works with women at risk of homelessness.
Renée Wirth Non-executive director	
Qualifications	Bachelor of Planning, Master of Development Studies, GAICD
Experience	Renée is passionate about affordable housing as a feminist issue and has spent her career working on policies, programs and initiatives to increase the supply of social and affordable housing for the community. Renée has over 19 years' experience in managing the planning and delivery of social and affordable housing including roles in the NSW Government, UK Government, local councils and the not-for-profit community housing industry. She has worked in the executive team of St George Community Housing, the largest community housing provider operating in Sydney with 7,000 social and affordable homes under management. Through a range of roles, Renée has gained experience developing government policies for social and affordable housing, delivering affordable housing through the planning system, funding and financing mechanisms for affordable housing, compliance and regulatory settings for community housing and developing and executing strategic growth initiatives. She is an Australasian Housing Institute Senior Professional and a member of the Australian Institute of Company Directors.
Apoorva Kallianpur Non-executive director Member of the Finance, Audit and Risk Committee	
Qualifications	B Comm (Finance, Accounting), CA
Experience	Apoorva is a dedicated Chartered Accountant and strategic leader, with 12 years of professional experience in financial planning, strategy development & execution, and audit. At 17, Apoorva commenced her Finance career at Deloitte and consistently strived to develop Young Women, through mentoring, speaking at UNSW leadership panels and facilitating youth empowerment workshops at High Resolves Australia. On the Pymble Ladies' College Alumni Board, Apoorva contributed to female mentoring programs and implementation of Indigenous scholarship initiatives. Apoorva is a Senior Commercial Manager at Vocus and sits on the organisation's Diversity & Belonging Council to foster an environment of equal access to opportunities,

	inclusion & education on gender and culture. In 2021, Apoorva was Acuity magazine's Future Leader Under 35, for her strategic roadmap and commitment to drive positive change in the community & Finance profession.
Mannie Kaur Verma Non-executive director Member of the Finance, Audit and Risk Committee	
Qualifications	B Law, Master of Politics and Policy (in progress)
Experience	Mannie is the Young Private Practice Lawyer of the Year 2022. As a Principal Lawyer at Regal Lawyers, Mannie is responsible for the strategic development and governance of the law practice. Regal Lawyers is an innovative disrupter in the legal industry, being one of the few law practices in Australia that places intersectionality at the core of its work. Mannie is also a Casual Academic at Deakin University. For the last eight years, Mannie has been representing and advocating for domestic violence victims and has worked with the Victorian government and not-for-profit organisations such as Orange Door and Intouch to deliver tailored and targeted programs to prevent family violence and provide temporary housing. She is the co-founder of Veera Brave Girl, a charity empowering migrant women to fight against gendered violence.
Marina Rofe Non-executive director Member of the Finance, Audit and Risk Committee	
Qualifications	B Bus, CA
Experience	Marina is a commercial finance leader with 16+ years of experience across finance, business partnering, transformation and strategy. She has led and developed group-wide solutions for transformation programs by providing strategic and financial expertise across key business activities and drivers. Marina is a Chartered Accountant, holds a Bachelor of Business from UTS, and was a finalist in AFR BOSS Young Executives 2021. Marina is passionate about change and driving gender equality by recognising that different backgrounds and life experiences colour one's circumstances. She believes that education and empowering women is essential for gender equality. Marina strongly values diversity and inclusion in the workplace and the broader community. Creating a community of diverse people and ensuring everyone has an equal opportunity to contribute, influence and feel safe is key to achieving a healthy society.
Caroline Lambert Non-executive director (appointed 17 November 2022)	
Qualifications	BA (Hons), MA, Postgraduate Diploma (International Law), PhD, GAICD
Experience	Caroline works as an independent consultant with feminist and human rights organisations, focusing on the how of change as much as the what and why. She works from the premise that our collective brains and hearts can do better for our world and is passionate about working collaboratively to create that change. Caroline is interested in telling new stories about gender, find new approaches to reduce inequalities, work for climate justice, and unpack systems and beliefs of prejudice.

	Caroline is an experienced advocate with deep expertise in feminist organisational development and practice, policy advocacy, impact evaluation and research, particularly in the areas of gender equality and human rights. She works with clients in Australia and internationally. In her work, Caroline draws on over 25 years' experience as a high-performing governance and management executive in the not-for-profit sector, and in feminist research and advocacy. She writes, dances, cooks, reads and gets her hands into the dirt to stay grounded in these times.
Rebecca Blurton Non-executive director (appointed 17 November 2022)	
Qualifications	GC Project Management, JD (in progress)
Experience	Rebecca is currently an Executive Manager in Group Sustainability at Westpac and completing her Juris Doctor at UTS. A proud Nyoongar-Australian woman, she has lived experience and connections across the country. Rebecca has held several board positions both locally and globally. She has also held a number of leadership positions in not-for-profit and private sectors. Rebecca was previously the co-founder of a women's charity, she has been the Memberships and Diversity Coordinator for a Young UN Women chapter, and in the top '50 women you need to know' in the Herald Sun for contributions to women in leadership. She is passionate and committed to gender equality and women's leadership.

Directors' meetings

Directors	**Meetings**	
	Entitled to attend	**Attended**
Helen Conway*	6	6
Molly George	7	6
Khayshie Tilak Ramesh	7	4
Lina Tchung	7	6
Rebecca Thomas	7	5
Renée Wirth	7	7
Apoorva Kallianpur*	6	4
Mannie Kaur Verma	7	5
Marina Rofe	7	5
Caroline Lambert	4	3
Rebecca Blurton	4	2
Kirsty Rourke	2	2
Georgina Morphett	2	0

*Undertook a leave of absence during the reporting period

Indemnification and insurance of officers and auditors

The only indemnities given, or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of YWCA Australia, are those in accordance with statutory regulations, and specifically, *the Corporations Act.*

Auditor's independence declaration

RSM Australia ('RSM') is the auditor of the Company and its subsidiaries. A copy of the auditor's independence declaration as required under section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is set out on page 8.

Signed in accordance with a resolution of the board of directors.

Director: Helen Conway

Director: Lina Tchung

Dated this 12th day of October 2023

RSM Australia Partners

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of YWCA Australia for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the section 60-40 of the *Australian Charities and Not-For-Profits Commission Act 2012* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

RSM

RSM AUSTRALIA PARTNERS

G Sherwood GNS

Gary Sherwood
Partner

Sydney, NSW
Dated: 12 October 2023

YWCA AUSTRALIA
ACN 111 663 873

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023	2022
Revenue and other income		**$**	**$**
Revenue	3	31,803,009	22,418,985
Other income	3	1,505,229	8,466,456
Total revenue and other income		33,308,238	30,885,441
Expenses			
Administrative expense		(2,222,639)	(2,371,142)
Brand and communication expense		(126,935)	(165,611)
Community partner payments		(2,405,228)	(2,218,092)
Employee benefits expense		(15,427,318)	(14,863,526)
Finance costs	4	(177,797)	(96,654)
Information technology expense		(1,333,606)	(1,443,011)
Motor vehicle expense		(115,147)	(90,301)
Other operating expenses		(2,656,980)	(1,562,266)
Property, service and utilities expense		(3,109,827)	(3,001,341)
Total expenses before depreciation and amortisation		(27,575,477)	(25,811,944)
Surplus before depreciation, amortisation and income tax expense		**5,732,761**	**5,073,497**
Depreciation and amortisation expense	4	(2,122,431)	(2,414,064)
Income tax expense	2(c)	-	-
Surplus for the year		**3,610,330**	**2,659,433**
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Net increase (decrease) in fair value of financial assets	8	837,165	(2,620,560)
Other comprehensive income (loss) for the year		**837,165**	**(2,620,560)**
Total comprehensive income for the year		**4,447,495**	**38,873**

This statement should be read in conjunction with the notes to the consolidated financial statements

YWCA AUSTRALIA
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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Note	2023	2022
ASSETS		**$**	**$**
CURRENT ASSETS			
Cash and cash equivalents	5	3,655,652	3,137,839
Trade and other receivables	6	777,340	621,227
Inventories	7	58,885	53,639
Financial assets	8	6,257,765	15,206,427
Assets held for sale	2(n)	6,698,163	-
Other assets	9	587,243	536,227
TOTAL CURRENT ASSETS		**18,035,048**	**19,555,359**
NON-CURRENT ASSETS			
Financial assets	8	15,066,973	13,403,267
Intangible assets	10	748,221	808,431
Property, plant and equipment	11	90,133,915	83,353,187
TOTAL NON-CURRENT ASSETS		**105,949,109**	**97,564,885**
TOTAL ASSETS		**123,984,157**	**117,120,244**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	3,597,052	2,562,190
Liabilities directly associated with assets held for sale	2(n)	50,000	-
Employee benefits	13	1,307,109	1,218,422
Lease liability		550,828	664,144
Contract liabilities	14	5,533,024	2,949,334
Borrowings	15	3,454,413	5,254,413
TOTAL CURRENT LIABILITIES		**14,492,426**	**12,648,503**
NON-CURRENT LIABILITIES			
Lease liability		1,105,500	618,142
Employee benefits	13	509,271	424,134
TOTAL NON-CURRENT LIABILITIES		**1,614,771**	**1,042,276**
TOTAL LIABILITIES		**16,107,197**	**13,690,779**
NET ASSETS		**107,876,960**	**103,429,465**
EQUITY			
Reserves	16	3,360,290	2,523,125
Retained surpluses		104,516,670	100,906,340
TOTAL EQUITY		**107,876,960**	**103,429,465**

This statement should be read in conjunction with the notes to the consolidated financial statements

YWCA AUSTRALIA
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2023

2023	**Financial Asset Reserve**	**Trust and Tied Funds**	**Total Reserve**	**Retained Surpluses**	**Total**
	$	**$**	**$**	**$**	**$**
Balance at 1 July 2022	642,655	1,880,470	2,523,125	100,906,340	103,429,465
Surplus for the year	-	-	-	3,610,330	3,610,330
Net fair value movements for investment in financial assets FVOCI*	1,017,484	(180,319)	837,165	-	837,165
Balance at 30 June 2023	**1,660,139**	**1,700,151**	**3,360,290**	**104,516,670**	**107,876,960**

2022	**Financial Asset Reserve**	**Trust and Tied Funds**	**Total Reserve**	**Retained Surpluses**	**Total**
	$	**$**	**$**	**$**	**$**
Balance at 1 July 2021	3,142,903	2,000,782	5,143,685	98,246,907	103,390,592
Surplus for the year	-	-	-	2,659,433	2,659,433
Net fair value movements for investment in financial assets FVOCI*	(2,500,248)	(120,312)	(2,620,560)	-	(2,620,560)
Balance at 30 June 2022	**642,655**	**1,880,470**	**2,523,125**	**100,906,340**	**103,429,465**

**FVOCI: Fair value through other comprehensive income*

This statement should be read in conjunction with the notes to the consolidated financial statements

YWCA AUSTRALIA
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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 $	2022 $
OPERATING ACTIVITIES:			
Receipts from customers and government grants		35,070,140	24,334,059
Recovery of cost of legal proceeding from NSW State Revenue	3(b)	-	1,100,000
Payments to suppliers and employees		(26,265,506)	(25,604,376)
Interest paid		(134,903)	(54,195)
Net cash provided by (used in) operating activities	26	8,669,731	(224,512)
INVESTING ACTIVITIES:			
Purchase of financial assets	8	(5,247,897)	(16,042,811)
Proceeds from sale of financial assets	8	13,370,018	4,726,383
Purchase of intangible assets	10	(384,272)	(112,028)
Purchase of property, plant and equipment	11	(14,376,013)	(733,133)
Proceeds from sale of property, plant and equipment	11	897,764	72,492
Deposit / final payment received on asset held for sale	2(n)	50,000	11,078,057
Net cash used in investing activities		(5,690,400)	(1,011,040)
FINANCING ACTIVITIES:			
Proceeds from (repayment of) borrowings	26	(1,800,000)	3,050,000
Repayment of lease liability	26	(661,518)	(742,507)
Net cash (used in) provided by financing activities		(2,461,518)	2,307,493
Net increase in cash and cash equivalents held		517,813	1,071,941
Cash and cash equivalents at the beginning of year		3,137,839	2,065,898
Cash and cash equivalents at the end of financial year		**3,655,652**	**3,137,839**

This statement should be read in conjunction with the notes to the consolidated financial statements

YWCA Australia is a not-for-profit limited by guarantee company, registered and domiciled in Australia.

The 2023 consolidated financial report covers YWCA Australia (the Company) and its controlled entities ('the Group'). Each of the entities within the Group prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars.

The financial report was authorised for issue by those charged with governance on 12 October 2023.

1 Basis of preparation

The consolidated financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards issued by the Australian Accounting Standard Board (AASB), International Financial Reporting Standards as issued by the International Accounting Standards Board, the Australian Charities and Not-for-profits Commission Act 2012 and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

The Group entities are not-for-profit entities for financial reporting purposes under the Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The consolidated financial statements have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

When required by accounting standards, comparative figures have been adjusted to conform to changes in accounting standards for the current financial year.

2 Summary of significant accounting policies

a. Basis for consolidation

The consolidated financial statements include the financial position and performance of controlled entities from the date on which control is obtained until the date that control is lost.

Intragroup assets, liabilities, equity, income, expenses and cashflows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of these financial statements.

Appropriate adjustments have been made to a controlled entity's financial position, performance and cash flows where the accounting policies used by that entity were different from those adopted by the consolidated entity. All controlled entities have a June financial year end.

A list of controlled entities is contained in Note 21 to the consolidated financial statements.

b. New or amended accounting standards and interpretations adopted

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

c. Income tax

The Company and its subsidiaries are exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997.*

d. Revenue from contracts

Revenue is recognised when the amount of the revenue can be measured reliably, and it is probable that economic benefits associated with the transaction will flow to the Group. Specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue from contracts with customers
Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the ‘expected value’ or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Grant revenue
Grant revenue is recognised in the consolidated statement of profit or loss and other comprehensive income when the entity obtains control of the grant; it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably. When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

The Group receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of profit or loss and other comprehensive income.

Government grants
Government grants other than Job Saver subsidy are considered income arising in the course of the Company’s ordinary activities. Job Saver subsidy is not considered income arising in the course of ordinary activities and consequently has been classified as other income.

If conditions are attached to the grant which must be satisfied before the Company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Donations and bequests
Donations and bequests are recognised as revenue when received, unless those donations and bequests are conditioned and made for specific programs in which case such donations and bequests are recorded as reserves in the balance sheet and recognised as revenue when those specific activities are undertaken.

Rendering of services
Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably estimated, then the revenue is recognised to the extent of expenses recognised that are recoverable.

Hotel revenue
Revenue from the provision of accommodation and related services such as food and beverages, parking and other miscellaneous services at hotel properties is recognised in the period in which accommodation or service is provided, or the goods sold.

e. Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and 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 an operating cash flow.

f. Inventories

Finished goods are stated at the lower of cost and net realisable value on a 'first in first out' basis. Costs of purchased inventory are determined after deducting rebates and discounts received or receivable. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

g. Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Land and buildings
Land and buildings are shown at fair value, based on periodic valuations by external independent valuers, less subsequent depreciation and impairment for buildings. The valuations are undertaken more frequently if there is a material change in the fair value relative to the carrying amount. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Increases in the carrying amounts arising on revaluation of land and buildings are credited in other comprehensive income through to the asset revaluation reserve in equity. Any revaluation decrements are initially taken in other comprehensive income through to the asset revaluation reserve to the extent of any previous revaluation surplus of the same asset. Thereafter the decrements are taken to profit or loss. Subsequent increases in the carrying amounts arising on revaluation of land and buildings are taken to profit or loss to the extent of previous decrements taken to profit or loss.

All commercial land and buildings are valued once every three years. The commercial land and buildings were last valued in June 2021. All other non-commercial land and buildings are valued annually using a mix of full valuation and indexation methodology. A rolling 12-month median is used to value land and buildings selected for valuation based on indexation methodology.

Plant and equipment
Plant and equipment are measured using the cost model.

h. Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset’s useful life to the Group, commencing when the asset is ready for use.

Where there is an uncertainty around the useful life, residual values, and expected condition of an asset, management will make a judgement around the useful life and depreciate the asset accordingly.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The following useful lives are applied:

Buildings:	40 years
Plant and equipment:	3-10 years
Furniture, fixtures and fittings:	5 years
Motor vehicles:	3 years
Lease hold improvements:	Term of lease

Derecognition policy / gain or loss on disposal
An item of property plant and equipment is derecognised upon disposal or when there is no further economic benefit to the Company. Gain and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Right-of-use assets
A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

i. Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days. The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

j. Intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

The following useful lives are applied:

Software	3 years

k. Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

l. Cash and cash equivalents

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

Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

m. Investment and other financial assets

Investments and other financial assets, other than investments in associates, are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at fair value through other comprehensive income
Financial assets at fair value through other comprehensive income include equity investments which the Company intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Impairment of financial assets
The Company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability-weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate. For financial assets measured at fair value through other comprehensive income, the loss allowance is recognised within other comprehensive income. In all other cases, the loss allowance is recognised in profit or loss.

n. Non-current assets or disposal groups classified as held for sale

Non-current assets and assets of disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continued use. They are measured at the lower of their carrying amount and fair value less costs of disposal. For non-current assets or assets of disposal groups to be classified as held for sale, they must be available for immediate sale in their present condition and their sale must be highly probable.

An impairment loss is recognised for any initial or subsequent write down of the non-current assets and assets of disposal groups to fair value less costs of disposal. A gain is recognised for any subsequent increases in fair value less costs of disposal of non-current assets and assets of disposal groups, but not in excess of any cumulative impairment loss previously recognised.

Non-current assets are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of assets held for sale continue to be recognised. Non-current assets classified as held for sale and the assets of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current assets. The liabilities of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current liabilities.

Assets held for sale
During the current financial year, three separate property assets were classified as held for sale at their carrying value of $6,698,163.

On 29 May 2023, the Company exchanged a Contract for Sale and Purchase for one of these three properties located at 179 Main Street, Osborne Park WA 6017 valued at $750,000. The purchaser paid $50,000 deposit. The sale completed on 31 July 2023.

o. Employee benefits

Provision is made for the Company’s liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

p. Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.
Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

q. Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

r. Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

s. Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index, or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

t. Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

u. Contract liabilities

The liability for deferred income is the unutilised amounts of grants received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided, or the conditions usually fulfilled within twelve (12) months of receipt of the grant. Where the amount received is in respect of services to be provided over a period that exceeds twelve (12) months after the reporting date or the conditions will only be satisfied more than twelve (12) months after the reporting date, the liability is discounted and presented as non-current.

v. Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

w. Critical accounting estimates and judgements

Those charged with governance make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances. These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates. The significant estimates and judgements made have been described below.

Transitioning out of revenue generating activities
The Company has identified several revenue generating service delivery programs that are not aligned with the Company’s strategy. These programs are being transitioned out to other suitable providers who are better positioned to deliver these services. During the current year, one of these programs called Y-Ability was transitioned out to another provider of NDIS services. The transition included transfer of clients and staff employed to provide services to these clients. The transition of Y-Ability was completed on 30 June 2023. Management and the Board have determined that these programs do not represent major line of business and are not operating as separate legal entity or subsidiaries and therefore the transition is not treated as discontinued operation as defined in AASB 5 *Non-current Assets Held for Sale and Discontinued Operations.*

Fair value of land and buildings
The Company has elected to use the revaluation model as its accounting policy in relation to land and buildings. AASB 116, *Property, Plant and Equipment*, requires that land and buildings be carried at a revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. It further requires that revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The frequency of revaluations depends upon the changes in fair values of the items of property, plant and equipment being revalued. Management and the board have determined that the commercial property assets will be valued at least once every three years, and all non-commercial land and buildings are valued annually using a mix of full valuation and indexation methodology. A rolling 12-month median of rental and capital value is used to determine fair value of land and buildings selected for valuation based on indexation methodology.

Residual value of assets
There is an uncertainty around the useful life, residual values, and expected condition of the commercial building asset used for running hotel accommodation business. Based on a consistent appreciation in value over years up until 2021 when the asset experienced a reduction in value due to factors improvised by the coronavirus (COVID-19) pandemic, management has exercised their judgement in determining that the residual value of the building asset will be likely to remain above cost/fair value whenever disposed of in the future and therefore no depreciation is calculated and recorded in the financial statements for this building asset, including any subsequent building improvements.

3 Revenue and other income

	Note	2023	2022
Revenue		**$**	**$**
Accommodation income		8,134,611	5,520,662
Capital grant		4,937,500	-
Donations		163,728	357,671
Food & beverage income		714,230	357,949
Grant income		13,747,976	12,368,109
NDIS	2(w)	2,572,565	2,686,085
Other operating revenue		1,532,399	1,128,509
		31,803,009	22,418,985
Other income			
Gain on sale of assets (a)		-	3,406,284
Gain on valuation of land and buildings	11	644,637	2,457,420
Interest and dividend income		849,316	879,724
Job Saver subsidy		-	615,191
Recovery of cost of stamp duty case proceedings from NSW State Revenue (b)		-	1,100,000
Sundry income		11,276	7,837
		1,505,229	8,466,456
Total revenue and other income		33,308,238	30,885,441

Disaggregation of revenue

	2023	2022
Geographical regions		
Australia	33,308,238	32,339,441

(a) Gain on sale of assets in the previous financial year relates to the following assets:

	Land and building	Motor vehicles	Total
	$	$	$
Sale proceeds	15,050,000	72,492	15,122,492
Less: carrying value	(11,500,000)	(6,765)	(11,506,765)
Less: selling costs	(209,443)	-	(209,443)
	3,340,557	65,727	3,406,284

(b) As reported in the previous years' audited financial statements, in December 2020, the Supreme Court of NSW handed down judgement in YWCA Australia's favour in relation to two proceedings seeking a review of the Chief Commissioner of State Revenue's decision to pay stamp duty and interest on transfer of assets from YWCA NSW and YWCA Broken Hill in May 2018. The Court also ordered that the Chief Commissioner of State Revenue pay YWCA Australia's costs of the proceedings.

On 12 May 2022, YWCA Australia received $1,100,000 from the Chief Commissioner of State Revenue as a full and final settlement amount in respect of YWCA Australia's cost of the proceedings.

4 Expenses

	Note	2023 $	2022 $
Surplus (deficit) before income tax includes the following specific expenses:			
Depreciation:			
Land and buildings		546,374	585,149
Plant and equipment		238,327	331,136
Furniture, fixtures and fittings		222,895	370,552
Motor vehicles		17,192	14,855
Leasehold improvements		2,747	52
Plant and equipment right of use asset		31,100	35,640
Office suite right of use asset		569,597	647,706
Motor vehicle right of use asset		49,717	52,442
Total depreciation	11	1,677,949	2,037,532
Amortisation:			
Website and technology		444,482	376,532
Total amortisation	10	444,482	376,532
Total depreciation and amortisation		2,122,431	2,414,064
Finance cost:			
Interest on borrowings		134,903	54,195
Interest on lease liabilities		42,894	42,459
Total finance cost		177,797	96,654
Superannuation expense:			
Superannuation expense		1,395,269	1,235,832

5 Cash and cash equivalents

	2023 $	2022 $
Cash at bank and in hand	3,655,652	3,137,839
	3,655,652	3,137,839

6 Trade and other receivables

	2023 $	2022 $
CURRENT		
Trade receivables	432,540	600,642
Less: allowance for expected credit losses	(21,038)	(13,067)
	411,502	587,575
Other receivables	365,838	33,652
Total trade and other receivables	777,340	621,227

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Allowance for expected credit losses:
The Group has recognised a loss of $21,038 in profit or loss in respect of the expected credit losses for the year ended 30 June 2023 (30 June 2022: $13,067).

7 Inventories

	2023 $	2022 $
CURRENT		
At cost:		
Stock on hand - consumables	58,885	53,639
	58,885	53,639

Write downs of inventories to net realisable value during the year were $nil (2022: $nil).

8 Financial assets

Fair value through other comprehensive income (FVOCI)

CURRENT		
Financial assets	6,257,765	15,206,427
	6,257,765	15,206,427

Reconciliation:

Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:

Opening fair value	15,206,427	5,101,455
Additions	49,647	11,541,373
Disposals	(9,236,995)	(501,800)
Revaluation (decrements) increments	238,686	(934,601)
Closing fair value	6,257,765	15,206,427

NON-CURRENT		
Financial assets (a)	15,066,973	13,403,267
	15,066,973	13,403,267

(a) Financial assets are classified as non-current based on the board approved investment strategy being medium to long term and no intentions to liquidate the non-current portfolio in the short term.

Reconciliation:

Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:

Opening fair value	13,403,267	14,812,371
Additions	5,198,250	4,501,438
Disposals	(4,133,023)	(4,224,583)
Revaluation (decrements) increments	598,479	(1,685,959)
Closing fair value	15,066,973	13,403,267

9 Other assets

CURRENT		
Prepayments	380,784	281,059
Bonds and deposits	206,459	255,168
	587,243	536,227

10 Intangible assets

	2023	2022
	$	$
Website and technology		
At cost	2,095,297	1,785,635
Less: accumulated amortisation	(1,347,076)	(977,204)
	748,221	808,431

Reconciliation:

Reconciliation of the written down values at the beginning and end of the current and previous financial year is set out below:

	2023	2022
Website and technology		
Cost		
Balance at beginning of year	1,785,635	1,692,810
Additions	384,272	112,028
Write-off	(74,610)	(19,203)
Balance at end of year	2,095,297	1,785,635
Amortisation		
Balance at beginning of year	(977,204)	(619,875)
Amortisation	(444,482)	(376,532)
Write-off	74,610	19,203
Balance at end of year	(1,347,076)	(977,204)
Carrying amount at end of year	748,221	808,431

11 Property, plant and equipment

	2023	2022
	$	$
Capital works in progress	4,622,803	505,262
Land and buildings – at fair value	81,227,013	79,046,183
Plant and equipment – at cost	3,842,000	3,974,841
Less: accumulated depreciation	(1,817,095)	(1,877,609)
	2,024,905	2,097,232
Furniture, fixture and fittings – at cost	3,505,246	3,603,764
Less: accumulated depreciation	(2,865,805)	(3,043,564)
	639,441	560,200
Motor vehicles – at cost	351,359	355,694
Less: accumulated depreciation	(307,740)	(340,399)
	43,619	15,295
Leasehold improvements – at cost	86,238	44,916
Less: accumulated depreciation	(24,080)	(44,731)
	62,158	185
Equipment – right of use	222,230	196,461
Less: accumulated depreciation	(166,678)	(135,578)
	55,552	60,883
Office suite – right of use	1,774,541	2,984,151
Less: accumulated depreciation	(369,975)	(2,019,779)
	1,404,566	964,372
Motor vehicles – right of use	381,861	381,861
Less: accumulated depreciation	(328,003)	(278,286)
	53,858	103,575
Total	90,133,915	83,353,187

Reconciliations:
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated year ended 30 June 2023	Capital Works In Progress	Land and Buildings	Plant and Equipment	Furniture, Fixtures and Fittings	Motor Vehicles	Leasehold Improvements	Right of use asset: Equipment	Right of use asset: Office Suite	Right of use asset: Motor Vehicle	Total
	$	$	$	$	$	$	$	$	$	$
Balance at the beginning of year	505,262	79,046,183	2,097,232	560,200	15,295	185	60,883	964,372	103,575	83,353,187
Additions as per AASB 16	-	-	-	-	-	-	25,769	1,009,791	-	1,035,560
Additions	6,744,174	7,051,861	166,000	303,742	45,516	64,720	-	-	-	14,376,013
Transfer to assets held for sale	-	(6,698,163)	-	-	-	-	-	-	-	(6,698,163)
Reclassification	(2,626,633)	2,626,633	-	-	-	-	-	-	-	-
Disposals	-	(897,764)	-	-	-	-	-	-	-	(897,764)
Write-off	-	-	-	(1,606)	-	-	-	-	-	(1,606)
Depreciation expense	-	(546,374)	(238,327)	(222,895)	(17,192)	(2,747)	(31,100)	(569,597)	(49,717)	(1,677,949)
Net increase on revaluation (a, b)	-	644,637	-	-	-	-	-	-	-	644,637
Balance at the end of year	4,622,803	81,227,013	2,024,905	639,441	43,619	62,158	55,552	1,404,566	53,858	90,133,915

Consolidated year ended 30 June 2022	Capital Works In Progress	Land and Buildings	Plant and Equipment	Furniture, Fixtures and Fittings	Motor Vehicles	Leasehold Improvements	Right of use asset: Equipment	Right of use asset: Office Suite	Right of use asset: Motor Vehicle	Total
	$	$	$	$	$	$	$	$	$	$
Balance at the beginning of year	109,738	77,076,488	2,319,465	799,470	36,915	237	53,212	1,612,078	120,657	82,128,260
Additions as per AASB 16	-	-	-	-	-	-	43,311	-	35,360	78,671
Additions	395,524	97,424	108,903	131,282	-	-	-	-	-	733,133
Disposals	-	-	-	-	(6,765)	-	-	-	-	(6,765)
Depreciation expense	-	(585,149)	(331,136)	(370,552)	(14,855)	(52)	(35,640)	(647,706)	(52,442)	(2,037,532)
Net increase on revaluation (a, b)	-	2,457,420	-	-	-	-	-	-	-	2,457,420
Balance at the end of year	505,262	79,046,183	2,097,232	560,200	15,295	185	60,883	964,372	103,575	83,353,187

(a) All commercial land and buildings are fair valued once every three years and all non-commercial land and buildings are fair valued annually. The fair values are determined by Jones Lang LaSalle Advisory Services Pty Ltd in accordance with the Australian Accounting Standards, including AASB 13 *Fair Value Measurement* and AASB 116 *Property, Plant and Equipment*, as well as International Valuation Standards (IVS 2017).

(b) In June 2023, the fair values of all non-commercial land and buildings increased by $644,637. Full inspections were carried out on 6 non-commercial properties, the remainder were either desktop valued or subject to indexation of previous values. Where necessary, a sample inspection was carried out on multi-unit complexes, in order to determine quality and condition of assets, as well as relying upon accommodation details provided within previous valuations of each property.

Security
At 30 June 2023, a property carried at a value of $32m is subject to first registered mortgage to secure a business loan facility of $6.0m.

Independent valuations of interest in land and buildings
In assessing current values for the Company's interest in property, plant and equipment, the directors have relied upon independent valuations from registered qualified valuers.

Measurement of fair values
The Company has elected to use the revaluation model as its accounting policy in relation to land and buildings. AASB 116 *Property, Plant and Equipment*, requires that land and buildings be carried at a revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. It further requires that revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The frequency of revaluations depends upon the changes in fair values of the items of property, plant and equipment being revalued. Management and the board have determined that the land and buildings are valued annually using a mix of full valuation and indexation methodology. A rolling 12-month median of rental and capital value is used to determine fair value of land and buildings selected for valuation based on indexation methodology.

Most recent valuations of interest in property, plant and equipment
All commercial land, buildings and improvements were last valued on 30 June 2021. All other non-commercial land, buildings and improvements were last valued on 30 June 2023 based on a combination of full valuation and indexation methodology.

12 Trade and other payables

	2023	2022
	$	$
CURRENT		
Trade payables	1,542,332	762,960
GST payable	112,262	4,443
Other payables	1,942,458	1,794,787
	3,597,052	2,562,190

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

13 Employee benefits

CURRENT		
Long service leave	211,828	180,640
Annual leave	1,095,281	1,037,782
	1,307,109	1,218,422
NON-CURRENT		
Long service leave	509,271	424,134
	509,271	424,134

14 Contract liabilities

	2023	2022
	$	$
CURRENT		
Grant income deferred	5,533,024	2,949,334
	5,533,024	2,949,334

Reconciliation

Reconciliation of the values at the beginning and end of the current and previous financial year are set out below:

	2023	2022
Opening balance	2,949,334	2,895,790
Payments received	21,269,166	12,421,653
Transferred to revenue – performance obligations satisfied	(18,685,476)	(12,368,109)
Closing balance	5,533,024	2,949,334

Unsatisfied performance obligations

The closing amount of contract liabilities represent transaction price allocated to the performance obligations that are unsatisfied at the end of the reporting period and is expected to be recognised as revenue in future periods as follows:

	2023	2022
Within 12 months	5,533,024	2,949,334
12 to 24 months	-	-
24 to 36 months	-	-
	5,533,024	2,949,334

15 Borrowings

	2023	2022
CURRENT		
Secured liabilities:		
Bank loan (a)	3,454,413	5,254,413
	3,454,413	5,254,413

a. Security

The bank loan with a total variable interest only drawdown facility of $6.0 million (2022: $6.0 million) is secured by registered first mortgage over a non-residential real property located at 5-11 Wentworth Avenue, Sydney NSW and first ranking charge over other assets being a going concern business operated from the subject property. The amount of unused facility as of 30 June 2023 is $2.55m (30 June 2022: $0.75m). The facility term ends on 11 May 2024. The initial interest rate of the loan facility was 3.98% and the interest rate as at the reporting date is 6.5%.

The current facility limit of the bank guarantee is $200,000 (2022: $200,000). The interest rate is 2% per annum. The amount of unused facility as at 30 June 2023 is $200,000 (30 June 2022: $5,500).

b. Business card facility

The Company has an unsecured business card facility of $100,000. The amount utilised is repayable on a monthly basis.

16 Reserves

	2023	2022
	$	$
Financial asset reserve	1,660,139	642,655
Trust and tied funds reserve (a)	1,700,151	1,880,470
	3,360,290	2,523,125

The financial assets at fair value through other comprehensive income reserve is used to recognise increments and decrements in the fair value of financial assets at fair value through other comprehensive income.

a. Trust and tied funds represent bequests and special purpose donations received from time to time and spent as per the conditions of those bequests and special purpose donations. The YWCA Australia Board has agreed to report Trust and tied funds in the Statement of Changes in Equity, along with any Reserves operating during the course of the financial year.

Alice Springs Fund	314,644	282,591
Bayliss Reserve Fund	100,961	140,551
Bess Carr Memorial Fund	18,937	67,209
Elizabeth Ashton Memorial Fund	50,187	45,075
IV Morrow Memorial Fund	6,266	5,628
Margaret Davey Estate Fund	64,741	58,146
Margaret Davey Memorial Fund	97,937	87,960
Member Association Support Fund	9,863	112,380
Member and Staff Development Fund	63,409	111,365
Overseas Aid Fund	18,296	16,432
Polykarpou Fund	257,235	232,658
Regional Development Fund	487,732	531,919
Una Porter Memorial Fund	120,808	108,501
Violet Fay Memorial Fund	37,838	33,984
Wood Scholarship Memorial Fund	51,297	46,071
	1,700,151	1,880,470

17 Financial risk management

The Group is exposed to a variety of financial risks through its use of financial instruments.

The Group's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The most significant financial risks to which the Group is exposed to are described below:

Specific risks

- Liquidity risk
- Credit risk
- Market risk - interest rate risk and price risks.

Financial instruments used

The principal categories of financial instrument used by the Group are:

- Trade receivables
- Cash at bank
- Bank overdraft
- Investments in listed shares
- Trade and other payables
- Floating rate bank loans

	Note	2023	2022
Financial assets		**$**	**$**
Cash and cash equivalents	5	3,655,652	3,137,839
Trade receivables including provision for impairment	6	411,502	587,575
Financial assets at fair value through OCI (current)	8	6,257,765	15,206,427
Financial assets at fair value through OCI (non-current)	8	15,066,973	13,403,267
Total financial assets		25,391,892	32,335,108
Financial liabilities			
Trade and other payables	12	3,597,052	2,562,190
Borrowings	15	3,454,413	5,254,413
Total financial liabilities		7,051,465	7,816,603

Objectives, policies and processes

Those charged with governance have overall responsibility for the establishment of the Group's financial risk management framework. This includes the development of policies covering specific areas such as interest rate risk, credit risk and price risk.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

The day-to-day risk management is carried out by the Group's finance function under policies and objectives previously set and reviewed from time to time. The Chief Financial Officer has been delegated the authority for designing and implementing processes which follow the objectives and policies. This includes monitoring the levels of exposure to interest rate risk and assessment of market forecasts for interest rates.

Those charged with governance receive monthly reports which provide details of the effectiveness of the processes and policies in place. Mitigation strategies for specific risks faced are described below:

Liquidity risk

Liquidity risk arises from the Group's management of working capital and the finance charges and principal repayments on its debt instruments. It is the risk that the Group will encounter difficulty in meeting its financial obligations as they fall due.

The Group's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities as and when they fall due. The Group maintains cash and marketable securities to meet its liquidity requirements for up to 30-day periods. Funding for long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities and the ability to sell long-term financial assets.

The Group manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long-term financial liabilities as well as cash-outflows due in day-to-day business.

Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well as on the basis of a rolling 30-day projection. Long-term liquidity needs for a 180-day and a 360-day period are identified monthly. At the reporting date, these reports indicate that the Group expected to have sufficient liquid resources to meet its obligations under all reasonably expected circumstances and will not need to draw down any of the financing facilities.

Financial guarantee liabilities are treated as payable on demand since the Group has no control over the timing of any potential settlement of the liabilities.

The table below reflect maturity analysis for financial assets.

	Floating interest rate		Within 1 year		1 to 5 years		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
Financial assets - cash flows receivable	$	$	$	$	$	$	$	$
Cash and cash equivalents	3,655,652	3,137,839	-	-	-	-	3,655,652	3,137,839
Trade, term and loans receivables	-	-	411,502	587,575	-	-	411,502	587,575
Financial assets at fair value through OCI (current)	-	-	6,257,765	15,206,427	-	-	6,257,765	15,206,427
Financial assets at fair value through OCI (non-current)	-	-	-	-	15,066,973	13,403,267	15,066,973	13,403,267
Total anticipated inflows	3,655,652	3,137,839	6,669,267	15,794,002	15,066,973	13,403,267	25,391,892	32,335,108

The table below reflects an undiscounted contractual maturity analysis for financial liabilities.

Financial liability maturity analysis - non-derivative

	Within 1 year		Over 1 year		Total	
	2023	2022	2023	2022	2023	2022
Financial liabilities due for payment	$	$	$	$	$	$
Trade and other payables	3,597,052	2,562,190	-	-	3,597,052	2,562,190
Borrowings	3,454,413	5,254,413	-	-	3,454,413	5,254,413
Total contractual outflows	7,051,465	7,816,603	-	-	7,051,465	7,816,603

The timing of expected outflows is not expected to be materially different from contracted cashflows.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group.

Credit risk arises from cash and cash equivalents, financial instruments and deposits with banks and financial institutions, as well as credit exposure to customers, including outstanding receivables and committed transactions.

The Group has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The utilisation of credit limits by customers is regularly monitored by line management. Customers who subsequently fail to meet their credit terms are required to make purchases on a prepayment basis until creditworthiness can be re-established.

Trade receivables consist of a large number of customers, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

Management considers that all the financial assets that are not impaired for each of the reporting dates under review are of good credit quality, including those that are past due.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

The Group has no significant concentration of credit risk with respect to any single counterparty or group of counterparties.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices & interest rates.

(i) Interest rate risk

The Group is exposed to interest rate risk as funds are borrowed at variable interest rates. Borrowings issued at variable rates expose the Group to fair value interest rate risk.

The Group's policy is to minimise interest rate cash flow risk exposures on long-term financing. Longer-term borrowings are therefore usually at fixed rates. At the reporting date, the Group is exposed to changes in market interest rates through its bank borrowings, which are subject to variable interest rates.

(ii) Price risk

Price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices of securities held being fair value through other comprehensive income.

Such risk is managed through diversification of investments across industries and geographic locations.

18 Members' guarantee

YWCA Australia is a company limited by guarantee. In the event of, and for the purpose of winding up of the Company, the amount capable of being called up from each member and any person who ceased to be a member in the year prior to the winding up, is limited to $10, subject to the provisions of the Company's constitution.

19 Remuneration of the auditor:

During the financial year the following fees were paid or payable for services provided by RSM Australia Partners, the auditor of the Company:

	2023	2022
	$	$
Audit services – RSM Australia Partners		
Audit of financial statements	81,300	76,000
Other service - RSM Australia Partners		
Business valuation services	-	9,000
	81,300	85,000

20 Fair value measurement

The Group measures the following assets and liabilities at fair value on a recurring basis:

- Land and buildings
- Financial assets

Fair value hierarchy

AASB 13 *Fair Value Measurement* requires all assets and liabilities measured at fair value to be assigned to a level in the fair value hierarchy as follows:

Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 Unobservable inputs for the asset or liability.

The table below shows the assigned level for each asset and liability held at fair value by the Group:

	Note	Level 1	Level 2	Level 3	Total
30 June 2023		$	$	$	$
Recurring fair value measurements					
Land and buildings	11	-	-	81,227,013	81,227,013
Financial assets at fair value (current)	8	6,257,765	-	-	6,257,765
Financial assets at fair value (non-current)	8	15,066,973	-	-	15,066,973
		21,324,738	-	81,227,013	102,551,751

	Note	Level 1	Level 2	Level 3	Total
30 June 2022		$	$	$	$
Recurring fair value measurements					
Land and buildings	11	-	-	79,046,183	79,046,183
Financial assets at fair value (current)	8	15,206,427	-	-	15,206,427
Financial assets at fair value (non-current)	8	13,403,267	-	-	13,403,267
		28,609,694	-	79,046,183	107,655,877

There were no transfers between levels during the financial year.

The basis of the valuation of land and buildings is fair value. The land and buildings were last revalued on 30 June 2023 based on independent assessments by a member of the Australian Property Institute having recent experience in the location and category of land and buildings being valued. The directors do not believe that there has been a material movement in fair value since the revaluation date. Valuations are based on current prices for similar properties in the same location and condition.

Derivative financial instruments have been valued using quoted market rates. This valuation technique maximises the use of observable market data where it is available and relies as little as possible on entity specific estimates.

Level 3 assets

Movements in level 3 assets during the current and previous financial years are set out below:

	2023	**2022**
	$	**$**
Opening balance	79,046,183	77,076,488
Gain recognised in profit and loss	644,637	2,457,420
Additions	9,678,494	97,424
Disposals	(897,764)	-
Transfer to asset held for sale	(6,698,163)	-
Depreciation expense	(546,374)	(585,149)
Closing balance	81,227,013	79,046,183

The level 3 assets unobservable inputs and sensitivity are as follows:

Description	**Unobservable inputs**	**Range (weighted average)**	**Sensitivity**
Land and buildings	Rental yield	6.0% to 8.0% (7.5%)	0.75% change would increase/decrease fair value by $609,203

21 Interests in subsidiaries

Composition of the Group

	Principal place of business/country of incorporation	**Percentage control/ interest (%)* 2023**	**Percentage control/ interest (%)* 2022**
YWCA Housing	Australia	100	100
YWCA National Housing	Australia	100	100

*The percentage of control/interest held is equivalent to the percentage of voting rights for all subsidiaries.

22 Contingencies

The National Redress Scheme

On 16 September 2020, the Company joined the National Redress Scheme. As part of determining the Company's participation in the scheme, an estimate had to be made of the amounts which would be payable to survivors of abuse if the survivors were to make a claim to the Scheme. While the Commonwealth is liable to bear the initial costs of paying redress payments and the counselling and psychological component of redress under the scheme, as well as the administration of the scheme; the Company will be liable to pay funding contribution to reimburse the Commonwealth for their share of those costs.

As at 30 June 2023, the Company has no financial liability to the Commonwealth for monetary payments that will be made under this Act (as at 30 June 2022: $nil).

YWCA National Housing (the subsidiary)

Under the terms of a capital assistance grant dated May 2009, the Queensland Government Department of Communities (the "Department") has an interest in the subsidiary's property at 112 Mary Street, Toowoomba equivalent to the current value of the funded buildings in the event that the subsidiary ceases to use the property for the purpose of providing community housing. The Department's interest in the property is reduced annually by a 2% return of equity to the subsidiary. Under this agreement the Department have an interest in the Betty Willis building and the Hoffman Wadley building at 112 Mary Street of 76% at 30 June 2023. These assets were subject to independent valuation on 30 June 2023, with assessed fair value of $2,396,600. The estimated value of the contingent liability at 30 June 2023 is therefore $1,821,416.

Under the terms of a capital assistance grant dated December 2009, the Department also has an interest in the property at 162 Denham Street, Townsville on the same basis as described for the Toowoomba property above. The Department's interest in the property at 30 June 2023 is 77%. The property has been independently valued at $5,025,000 on 30 June 2023. The estimated value of the contingent liability at 30 June 2023 is therefore $3,869,250.

As a condition of these capital assistance grant funding agreements, the Queensland Government has a first registered mortgage over the property at both 112 Mary Street, Toowoomba and 162 Denham Street, Townsville.

The subsidiary has no intention to stop using the properties for community housing and therefore the above balances are only regarded as contingent liabilities at the year end.

YWCA Australia

In addition to the capital commitments in Note 25, the Company has commitments to provide financial assistance to its subsidiary entities in the event of its subsidiary entities are unable to fulfil their financial commitments and pay its trading debts. This commitment has no end date and will remain in place unless withdrawn by the Company on providing 90 days' written notice to its subsidiary entities. This commitment has not been withdrawn as at the date of this report.

In the opinion of those charged with governance, other than the matters stated above, the Company and its subsidiaries did not have any other contingencies as at 30 June 2023 (30 June 2022: None).

23 Related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The Company provides office facilities, key management and direct service staff to its subsidiary entities under a Contract for Services. Transactions between the Company and its subsidiary entities under the Contract for Services were:

	2023	2022
	$	$
Fee for provision of staff resources, office space and administration services		
YWCA Housing	1,172,405	1,071,037
YWCA National Housing	368,118	317,641
	1,540,523	1,388,678

The Company also leases an office space from YWCA National Housing on commercial terms.

Rent for office space paid to YWCA National Housing	73,992	73,992

The Company provides interest free loan to its subsidiary entities to fulfil their capital commitment (see Note 25).

The loan receivable by the Company at balance date was:

YWCA Housing	3,151,597	-
YWCA National Housing	-	-
	3,151,597	-

24 Key management personnel remuneration

Key management personnel remuneration included within employee expenses for the year is shown below:

Short-term employee benefits	1,450,110	1,481,976
Long-term employee benefits	158,849	159,473
	1,608,959	1,641,449

Key management personnel include the Chief Executive Officer and all Executive Managers who report to the Chief Executive Officer.

25 Capital and leasing commitments

Capital commitments:
Committed at the reporting date but not recognised as liabilities, payable:

Contribution for community housing property acquisition	17,170,307	10,311,885
	17,170,307	10,311,885

The Company's subsidiary - YWCA National Housing has secured a capital grant from the State of Queensland through the Department of Communities, Housing and Digital Economy Queensland under the Queensland Housing Investment Growth Initiative to acquire community housing dwellings in regional Queensland. The subsidiary will contribute $6,051,208 (2022: $2,667,500) towards the acquisition. The Company will provide these funds to the subsidiary as an interest free loan, the final terms of which are yet to be determined.

The Company's subsidiary - YWCA Housing has secured a capital grant from the State of Victoria through Director of Housing under the Victorian Big Build Social Housing Growth Fund Regional Round to acquire community housing dwellings in regional Victoria. The subsidiary will contribute $11,119,099 (2022: $7,644,385) towards this acquisition. The Company will provide these funds to the subsidiary as an interest free loan, the final terms of which are yet to be determined. During the current financial year, the Company provided $3,151,597 loan to the subsidiary.

	2023	2022
	$	$
Leasing commitments:		
Minimum lease payments under non-cancellable operating leases:		
- not later than one year	8,570	-
- between one year and five years	-	-
	8,570	-

This non-cancellable operating lease is in place for an office space. Due to low-value, this lease is not recognised as a right-of-use asset under *AASB 16*.

26 Cash flow information

Reconciliation of result for the year to cashflows from operating activities

	2023	2022
Surplus for the year	3,610,330	2,659,433
Non-cash items in surplus:		
- depreciation and amortisation	2,122,431	2,414,064
- (gain) on disposal of property, plant and equipment	-	(3,406,284)
- (gain) on revaluation of land and buildings	(644,637)	(2,457,420)
- asset write-off	1,606	-
Changes in assets and liabilities:		
- (increase) decrease in trade and other receivables	(156,113)	371,844
- (increase) in other assets	(51,016)	(194,739)
- (increase) in inventories	(5,246)	(6,050)
- increase in contract liabilities	2,583,690	53,544
- increase in trade and other payables	1,034,862	332,171
- increase in provisions	173,824	8,925
Cashflows from operations	8,669,731	(224,512)

Non-cash investing and financing activities

	2023	2022
Additions to the right-of-use assets	1,035,560	78,671

Changes in liabilities arising from financing activities

	Bank loans $	Lease liability $	Total $
Balance at 1 July 2021	2,204,413	1,946,122	4,150,535
Net cash from/(used in) financing activities	3,050,000	(742,507)	2,307,493
Acquisition of leases	-	78,671	78,671
Balance at 30 June 2022	5,254,413	1,282,286	6,536,699
Net cash from/(used in) financing activities	(1,800,000)	(661,518)	(2,461,518)
Acquisition of leases	-	1,035,560	1,035,560
Balance at 30 June 2023	3,454,413	1,656,328	5,110,741

27 Parent entity information

	2023 $	2022 $
Current assets	19,215,420	18,156,210
Non-current assets	74,097,804	76,375,530
Total assets	93,313,224	94,531,740
Current liabilities	11,285,694	12,334,077
Non-current liabilities	1,614,771	1,042,278
Total liabilities	12,900,465	13,376,355
Net assets	80,412,759	81,155,385
Reserves	3,345,564	2,510,505
Retained surpluses	77,067,195	78,644,880
Total equity	80,412,759	81,155,385
Revenue	23,857,677	26,448,682
Expenses	(25,435,363)	(24,398,730)
(Deficit) surplus for the year	(1,577,686)	2,049,952
Total comprehensive loss	(742,626)	(557,962)

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries:
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2023 and 30 June 2022.

Contingent liabilities:
Other than those mentioned in Note 22, the parent entity had no contingent liabilities as at 30 June 2023 and 30 June 2022.

Capital commitments - property, plant and equipment:
Other than the arrangement to fund the commitments of its subsidiaries in Note 25, the parent entity had no capital commitments for property, plant and equipment as at 30 June 2023 and 30 June 2022.

Significant accounting policies:
The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 2, except for the following:

- Receivable from subsidiaries are accounted for at cost, less any impairment, in the parent entity.

28 Events after the end of the reporting period

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

29 Statutory information

The registered office and principal place of business of the Company is:

YWCA Australia
Level 1, 210 Kings Way
South Melbourne VIC 3205

DIRECTORS' DECLARATION

In the directors' opinion:

- the attached consolidated financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards, the Australian Charities and Not-for-profits Commission Act 2012, the Corporations Regulations 2001, relevant state/territory Fundraising Acts and other mandatory professional reporting requirements;

- the attached consolidated financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;

- the attached consolidated financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2023 and of its performance for the financial year ended on that date; and

- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Director: Helen Conway	Director: Lina Tchung

Dated this 12th day of October 2023

RSM Australia Partners

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INDEPENDENT AUDITOR'S REPORT
To the Members of YWCA Australia

Opinion

We have audited the financial report of YWCA Australia ('the Company') and its subsidiaries ('the Group'), which comprises the consolidated statement of financial position as at 30 June 2023, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the accompanying financial report of the Group is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2023 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards and 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 Group 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.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2023 but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the directors determine is necessary to enable the preparation of the 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 directors are responsible for assessing the ability of the Group 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 Group or to cease operations, or have no realistic alternative but to do so.

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 is 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

RSM

RSM Australia Partners

GNS

Gary Sherwood
Partner

Sydney, NSW dated 16 October 2023