

Financial Statements

Women's Environmental Leadership Australia Limited

ABN 72 652 617 537

For the year ended 30 June 2025

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Directors' Report

Women's Environmental Leadership Australia Limited For the year ended 30 June 2025

The directors present their report on Women's Environmental Leadership Australia Limited trading as WELA for the financial year ended 30 June 2025.

Directors

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

Director

Directors	Position
Julie Lyford	Chairperson
Tracey Blunck	Treasurer
Violet Sue Lewis	Director
Alice Walter	Director
Bernadette Thomas	Director
Emma Humann	Director
Linda Ryle	Director
Robyn James	Director
Wai-Ling Au	Director - Appointed 17 October 2024

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

Principal activities

The principal activity of WELA during the financial year was the protection and enhancement of the natural environment through empowering, funding and supporting women and gender diverse people to step up in their leadership for our environment and climate.

No significant changes in the nature of the Company's activity occurred during the financial year.

Operating results

The surplus of the Company amounted to \$383,698 (2024: surplus \$78,697).

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Events after the reporting date

Nil

Environmental issues

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

Indemnification and insurance of officers and auditor

No indemnities have been 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 WELA.

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2025 has been received and can be found in the financial statements.

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



Director: ..Julie Lyford, Chair.....



Director: ..Marie Tracey Blunck, Treasurer

Dated: 09 10 / 2025

Income and Expenditure Statement

Women's Environmental Leadership Australia Limited For the year ended 30 June 2025

	2025	2024
Income		
Donations	258,501	209,954
Government Grant	79,761	-
Grants and Foundations	1,234,070	782,578
Interest Income	52,621	25,278
Leadership Program Fees	333,469	156,818
Membership	1,036	982
Other Income	2,710	2,489
Scholarship	68,109	30,000
Total Income	2,030,277	1,208,099
Gross Surplus	2,030,277	1,208,099
Expenditure		
Foreign Currency Gains and Losses	111	-
Travel - Accomodation	19,360	10,052
Accountancy Fees	16,336	13,750
Partner Support Fee	6,334	2,687
Advertising	1,120	1,135
Audit Fees	1,500	-
Bank Fees	6,143	4,576
Catering	19,479	24,923
Conference Fees	12,328	1,915
Contractor Fees	157,206	28,560
Contractor Fees - Events	2,470	89,160
Design Cost	8,249	13,430
Digital Subscriptions	11,373	6,912
Equipment	3,991	598
Event Expenses	164,823	69,743
Insurance	6,407	6,310
IT and Digital Support	12,888	422
Leave Entitlements	16,036	8,220
Legal Fees	411	-
Membership and Subscriptions	3,655	707
Office Expenditure	7,957	4,139
Portable LSL Levy	7,285	4,536
Postage	513	142
Presentation fee for events/projects	69,271	30,395
Printing	7,471	2,635
Professional Development	8,614	3,151
Promotion	2,850	-
Office Rent	9,653	1,600

The accompanying notes form part of these financial statements.

	2025	2024
Superannuation	95,302	65,208
Telephone	6,973	4,923
Travel - Airfare and Transport	59,912	44,202
Venue Hire	26,552	41,556
Wages	823,027	592,122
Workers Compensation	10,417	8,389
Grants to other Organisations	40,563	41,804
Investment Fee	-	1,500
Total Expenditure	1,646,580	1,129,402
Current Year Surplus/ (Deficit)	383,698	78,697

The accompanying notes form part of these financial statements.

Assets and Liabilities Statement

Women's Environmental Leadership Australia Limited As at 30 June 2025

	NOTES	30 JUNE 2025	30 JUNE 2024
Assets			
Current Assets			
Cash & Cash Equivalents	2	1,402,887	983,356
Trade and Other Receivables	3	160,429	108,486
Total Current Assets		1,563,315	1,091,842
Total Assets		1,563,315	1,091,842
Liabilities			
Current Liabilities			
Trade and Other Payables	4	631,843	560,104
Employee Entitlements	5	39,766	23,730
Total Current Liabilities		671,609	583,834
Total Liabilities		671,609	583,834
Net Assets		891,706	508,008
Member's Funds			
Capital Reserve			
Current Year Earnings		383,698	78,697
Retained Earnings		508,008	429,312
Total Capital Reserve		891,706	508,008
Total Member's Funds		891,706	508,008

The accompanying notes form part of these financial statements.

Movements in Equity

Women's Environmental Leadership Australia Limited For the year ended 30 June 2025

	2025	2024
Equity		
Opening Balance	508,008	429,312
Increases		
Surplus for the Period	383,698	78,697
Total Increases	383,698	78,697
Total Equity	891,706	508,008

The accompanying notes form part of these financial statements.

Statement of Cash Flows

Women's Environmental Leadership Australia Limited For the year ended 30 June 2025

	2025	2024
Statement of Cash Flows		
Cash flows from operating activities		
Receipts	1,925,713	1,262,926
Payments to suppliers and employees	(1,558,803)	(1,031,670)
Interest received	52,621	13,241
Net cash provided by/(used in) operating activities	419,531	244,497
Net increase/(decrease) in cash held	419,531	244,497
Cash on Hand		
Cash on hand at beginning of financial year	983,356	738,859
Cash on hand at the end of financial year	1,402,887	983,356

Notes to the Financial Statements

Women's Environmental Leadership Australia Limited For the year ended 30 June 2025

1. Summary of Significant Accounting Policies

Financial Reporting Framework

The financial statements cover WELA as an individual entity, incorporated and domiciled in Australia. WELA is operating pursuant to the *Corporations Act 2001* and the *Australian Charities and Not for Profits Commission Act 2021 (ACNC Act)*.

Basis of Preparation

WELA (ACNC RDR) applies Australian Accounting Standards - Simplified Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards.

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosure Requirements of the Australian Accounting Standards Board (AASB), the *Corporations Act 2001* and the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The Board has determined that the company is not a reporting entity.

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

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

Critical Accounting Estimates

The preparation of financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates and requires management to exercise its judgement in applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are specifically referred to in the relevant sections of this Note.

Revenue and Other Income

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

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

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

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

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

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST

receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

Cash on Hand

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

Accounts Receivable and Other Debtors

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

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Impairment of Assets

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

Accounts Payable and Other Payables

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

Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee:

The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, lease payments made at or before the commencement date less any lease incentives received and the estimate of costs to be incurred to restore the leased asset.

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Association uses its incremental borrowing rate or the interest rate implicit in the lease.

Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

New Accounting Standards

The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 January 2022. New standards and amendments relevant to the Company are listed below. The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Nil.

	2025	2024
2. Cash on Hand		
Ethinvest Investment Account	223,061	107,057
Stripe AUD 2	-	9
Stripe AUD 3	7,118	-
Stripe Invoices	3,396	7,088
Stripe Public Fund	992	4,776
Term Deposit 1 (3 Months)	216,806	206,832
Term Deposit 2 (3 Months)	209,617	200,000
Women's Environmental Leadership Australia	96,382	123,362
WISE AUD	11,875	-

WELA Public Fund	624,847	328,659
WELA Visa Debit Card	8,791	5,574
Total Cash on Hand	1,402,887	983,356
	2025	2024

3. Trade and Other Receivables

Trade Receivables		
Accounts Receivable	19,609	11,908
Donation Income Receivable	101,916	90,629
Other Sundry Debtors	-	196
Prepayments	38,904	5,754
Total Trade Receivables	160,429	108,486
Total Trade and Other Receivables	160,429	108,486
	2025	2024

4. Trade and Other Payables

Trade Payables		
Accounts Payable	33,362	5,130
Income in Advance	584,292	535,869
GST	(5,153)	3,557
Payroll Liabilities:PAYG Tax Payable	19,342	10,208
Payroll Liabilities:Superannuation	-	5,341
Total Trade Payables	631,843	560,104
Total Trade and Other Payables	631,843	560,104
	2025	2024

5. Employee Entitlements

Annual Leave Liability	38,931	22,091
Long Service Leave Liability	835	1,639
Total Employee Entitlements	39,766	23,730
	2025	2024

6. Cash Flow Information

Reconciliation of cash flow from operating activities with net current year surplus		
Current year surplus	383,698	78,697
Cash flows excluded from current year surplus	-	-
Non-cash flows in current year surplus		
Depreciation	-	-
Changes in assets & liabilities		
(Increase)/decrease in accounts receivable and other debtors	(51,943)	68,068
Increase/(decrease) in accounts payable and other payables	71,740	89,512

	2025	2024
Increase/(decrease) in employee entitlements	16,036	8,220
Total Cash Flow Information	419,531	244,497

7. Financial Instruments

The company's financial instruments consist mainly of deposits with banks, local money market instruments, investments in listed shares, receivables and payables, and lease liabilities.

The totals for each category of financial instruments, measured in accordance with AASB 139, as detailed in the accounting policies to these financial statements, are as follows:

	2025	2024
Financial Instruments		
Financial Assets		
Cash on Hand	1,402,887	983,356
Accounts receivable & other debtors	160,429	108,486
Total Financial Assets	1,563,316	1,091,842
Financial Liabilities		
Financial liabilities at amortised cost:	-	-
Accounts payables & other payables	631,843	560,104
Total Financial Liabilities	631,843	560,104
Total Financial Instruments	2,195,159	1,651,946

Financial Risk Management Policies

The company's Management Team is responsible for, among other issues, monitoring and managing financial risk exposures of the association. The Management Team monitors the company's transactions and reviews the effectiveness of controls relating to credit risk, liquidity risk and market risk. Discussions on monitoring and managing financial risk exposures are held bi-monthly and minuted by the Board

The Management Team's overall risk management strategy seeks to ensure that the company meets its financial targets, while minimising potential adverse effects of cash flow shortfalls.

Specific Financial Risk Exposures and Management

The main risks the company is exposed to through its financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk and other price risk. There have been no substantive changes in the types of risks the association is exposed to, how these risks arise, or the Board's objectives, policies and processes for managing or measuring the risks from the previous period.

a) Credit Risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the association.

Credit risk is managed through maintaining procedures (such as the utilisation of systems for the approval, granting and removal of credit limits, regular monitoring of exposure against such limits and monitoring of the financial stability of significant customers and counterparties) ensuring, to the extent possible, that members and counterparties to transactions are of sound credit worthiness.

Risk is also minimised through investing surplus funds in financial institutions that maintain a high credit rating or in entities that the Board has otherwise assessed as being financially sound.

Credit Risk Exposures

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying amount and classification of those financial assets (net of any provisions) as presented in the statement of financial position.

There is no collateral held by the association securing accounts receivable and other debtors.

Accounts receivable and other debtors that are neither past due nor impaired are considered to be of high credit quality.

The company has no significant concentrations of credit risk with any single counterparty or group of counterparties.

b) Liquidity Risk

Liquidity risk arises from the possibility that the company might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The company manages this risk through the following mechanisms:

- preparing forward-looking cash flow analysis in relation to its operational, investing and financing activities
- only investing surplus cash with major financial institutions

8. Business Segments

The entity has one business segment being environmental leadership. .

The entity's business segments are located in Australia.

The registered office and principal place of business of the company is: Ground Floor, 210 Lonsdale St, Melbourne VIC 3000, Australia

Related Party Disclosures

Women's Environmental Leadership Australia Limited For the year ended 30 June 2025

Key Management Personnel

The Key Management Personnel of WELA includes the Board and Chief Executive Officer and senior management.

	2025	2024
Key Management Personnel		
Salaries, allowances & other short term benefits	262,075	130,048
Total Key Management Personnel	262,075	130,048

Certificate By Members of the Board

Women's Environmental Leadership Australia Limited For the year ended 30 June 2025

In the opinion of the Board, the financial report presents a true and fair view of the financial position of WELA as at 30 June 2025 and its performance for the year ended on that date in accordance with relevant Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board.

The financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

As at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

During the financial year no:

- Board members,
- firms of which any director is a member,
- corporation in which a director has a substantial financial interest,

have received or become entitled to receive a benefit as a result of a contract between the director, firm or corporation and the company.

During the financial year the following directors received payments or benefits of pecuniary value as follows:

- Nil

Signed according to a resolution of the Board:



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Name of signing officer: Julie Lyford, Chair



.....

Name of signing officer: Marie Tracey Blunck, Treasurer

Dated at Melbourne, VIC on 09/10 /2025

(location)

Auditor's Report

Women's Environmental Leadership Australia Limited
For the year ended 30 June 2025

Ian G McDonald FCA



Women's Environmental Leadership Australia Ltd

Annual Financial Statements
for the year ended 30 June 2025

Audit Certificate of Audit Independence under section 60-40 of the Australian Charities
and Not For Profits Commission Act 2012

We confirm that, for the audit of the financial statements of Women's Environmental Leadership Australia for the year ended 30 June 2025, we have maintained our independence in accordance with the requirements of APES 110 – Code of Ethics for Professional Accountants, Section 290, published by the Accounting Professional and Ethical Standards Board and the Australian Charities and Not for Profits Commission Act 2012 (ACNC Act) .

A handwritten signature in blue ink that reads 'Ian McDonald'.

Ian G McDonald FCA

Date: 29th August 2025