

Soroptimist International



South East Asia Pacific

ACN 147 990 627

# Soroptimist International South East Asia Pacific

ACN:147990627

## Financial Statements

For the Year Ended 31 December 2022

The registered office of the Company:  
Level 8, 309 Kent Street  
Sydney NSW 2000

The principal place of business:  
G1/11A Lachlan Street  
Waterloo NSW 2017



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For the Year Ended 31 December 2022

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## Directors' Report

31 December 2022

The directors present their report on Sorooptimist International South East Asia Pacific for the financial year ended 31 December 2022.

### General information

#### Directors

The names of the directors in office at any time during the year and to the date of this report are:

Suman Lata Lal	(Appointed on 6 May 2018)
Christine Ann Johnstone	(Appointed on 28 June 2020)
Wendy Patricia Evans	(Appointed on 28 June 2020)
Anusha Santhirasthipam	(Retired on 14 May 2022)
Wendy Logan	(Retired on 14 May 2022)
Dianne Lockwood	(Retired on 14 May 2022)
Virginia Wilson	(Retired on 14 May 2022)
Tasneem Ali	(Retired on 14 May 2022)
Kimberly Berem	(Retired on 14 May 2022)
Saradha Narayanan	(Retired on 14 May 2022)
Sonia Casanova	(Appointed on 14 May 2022)
Donnell Davis	(Appointed on 14 May 2022)
Theresa Lyford	(Appointed on 14 May 2022)
Anthea Penny	(Appointed on 14 May 2022)

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

#### Company Secretary

Carolyn Hudson is the company secretary and has held the position since 20 February 2020.

#### Principal activities

The principal activity of Sorooptimist International South East Asia Pacific during the financial year was to help professional and business women achieve their individual and collective potential, realise aspirations and have an equal voice in creating strong peaceful communities. To inspire action and create opportunities to transform the lives of women and girls through a global network of members and international partnership.

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

#### Review of operations

The net operating deficit of the Company for the financial year amounted to \$47,828 (2021: deficit \$41,395) and cash on hand at the end of the financial year was \$92,692.

#### Short term objectives

The Company's short-term objectives are to:

- Increase membership and retain current membership throughout the Federation
- Build on the Brilliant Futures Fund which will contribute towards providing a funding stream for a recipient Club, Region or Country to implement or continue a project with a strong educational focus for women and girls
- Develop an appropriate performance management and decision making structure and systems.
- Provide disaster relief funding for a recipient Club, Region or Country to implement a project to aid women and girls in a disaster affected area.



## Directors' Report

31 December 2022

### Long term objectives

The Company's long-term objectives are to:

- Improve the lives and status of women and girls through education, empowerment, or enabling opportunities
- Be a global voice for increasing access to education and leadership for women and girls

### Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- Develop 'Best Practice' to improve and encourage membership. Review and update extension plans, encourage friendship links, identify and action areas of potential growth, implement a system to nurture members and create recognition system to acknowledge extraordinary service.
- Develop and implement an organisational structure that supports effective governance and decision making in accordance with a Public Company limited by guarantee. Develop fully the SISWP Strategic Plan supported by short and long-term milestones.
- Increase access to formal and non-formal learning opportunities. Improve access to economic empowerment and sustainable opportunities for the employment of women. Eliminate violence against women and girls and ensure women's participation in conflict resolution. Ensure women and girls have food, security and access to the highest attainable standard of health care.
- Strengthen and increase Sorooptimist International South East Asia Pacific's presence as an advocate at all levels. Intensify activities and partnerships that raise our profile and visibility through local and global activity.

### Members' guarantee

Sorooptimist International South East Asia Pacific is a Company limited by guarantee. If the Company is wound up, the constitution states that each member [club] is required to contribute a maximum of \$50 each towards meeting any outstanding obligations of the Company. As at 31 December 2022, the total amount that members of the Company are liable to contribute if the Company is wound up \$6,550 (2021: \$6,400). At 31 December 2022, there were 131 (2021: 128) members.

At 31 December 2022 the collective liability of members was \$Nil (2021: \$Nil).

### Information on directors

Name	Member since	Qualifications/Experience	Special Responsibilities
Suman Lata Lal	1994	Company Director; Hotelier	Director / SISEAP IPP 2022-2024
Christine Ann Johnstone	1992	Project Manager, Business Analyst, Adult trainer, Microsoft Office Specialist (not currently certified)	Director / SISEAP President 2022-2024
Wendy Patricia Evans	1999	Fellow Institute Public Accountants	Director / SISEAP Treasurer 2022-2024
Sonia Casanova	2010	GAICD; Master of Business (Marketing); Master of Legal Studies; Fellow Australian Marketing Institute	Director
Donnell Davis	2016	Doc Prof Studies; Masters Env Mmt (Sust Dev); PG Public Policy; ASA CPA (Audit); BBus	Director / SISEAP Programme Convenor 2022-2024
Theresa Lyford	2004	M Ed (RMIT); Grad Dip HR/IR (RMIT); B Ed (Melb)	Director / National President Australia 2022-2024
Anthea Penny	2018	Registered Nurse; Company Director; Adult Trainer	Director



## Directors' Report

31 December 2022

### Meetings of Directors Attendance

		Total Number of Meetings Attended	Electronic Meetings	Circular Resolutions
Suman Lata Lal		9 out of 9	9	3
Christine Ann Johnstone		9 out of 9	9	3
Wendy Patricia Evans		9 out of 9	9	3
Anusha Santhirasthipam	Retired on 14 May 2022	4 out of 4	4	
Wendy Logan	Retired on 14 May 2022	4 out of 4	4	
Dianne Lockwood	Retired on 14 May 2022	4 out of 4	4	
Virginia Wilson	Retired on 14 May 2022	4 out of 4	4	
Tasneem Ali	Retired on 14 May 2022	3 out of 4	4	
Kimberly Berem	Retired on 14 May 2022	0 out of 4	4	
Saradha Narayanan	Retired on 14 May 2022	4 out of 4	4	
Sonia Casanova	Elected on 14 May 2022	4 out of 5	5	3
Donnell Davis	Elected on 14 May 2022	4 out of 5	5	3
Theresa Lyford	Elected on 14 May 2022	5 out of 5	5	3
Anthea Penny	Elected on 14 May 2022	4 out of 5	5	2
Virginia Wilson Alternate for Sonia Casanova		1 out of 1	1	
Yvonne Simpson Alternate for Anthea Penny		1 out of 1	1	1

### Dividends paid or declared

The Company is limited by guarantee. No dividend is allowed to be paid in accordance with the constitution of the Company.

### Significant changes in the state of affairs

No significant changes in the Company's state of affairs occurred during the financial year apart from its name change from Sorooptimist International of the South West Pacific which was effective 7 June 2022.

### Events after the reporting date

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

### Environmental matters

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

### Indemnification and insurance of officers and auditors.

The Company has insured the directors and officers against liabilities incurred in their role as directors and officers of the Company. The terms of the insurance policy, including the premium, are subject to confidentiality clauses and therefore the company is prohibited from disclosing the nature of the liabilities covered and the premium paid.

No insurance premiums have been paid in respect of Auditors.



## Directors' Report

31 December 2022

### Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 31 December 2022 has been received and can be found on page 5 of the financial report.

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

Director:

Christine Johnstone

Director:

Wendy Evans

Dated this 21 April 2023

**Soroptimist International South East Asia Pacific**

ACN:147990627

**Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Soroptimist International South East Asia Pacific**

*To be inserted*

[Enter place of signing]



## Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2022

	Note	2022 \$	2021 \$
Capitation fees		163,338	161,137
Sales of goods		4,752	14,203
Donations		43,717	64,504
Other revenue	4	15,494	3,602
Total revenue		<u>227,301</u>	<u>243,446</u>
Cost of goods sold		(3,132)	(5,956)
Impairment of inventory		(1,500)	-
Employee benefits expenses		(99,170)	(89,978)
Headquarter expenses		(17,976)	(22,605)
International fee and subscription expense		(20,537)	(20,612)
Insurance expense		(11,449)	(3,257)
Administration expense		(24,225)	(22,650)
Legal fee		(3,109)	(2,031)
Restricted fund expense	4a	(47,475)	(82,505)
President's expense		(1,113)	(999)
Depreciation and amortisation		(1,920)	(11,983)
Other expenses	4b	(43,523)	(22,265)
(Deficit) before income tax		<u>(47,828)</u>	<u>(41,395)</u>
Income tax expense		-	-
(Deficit) for the year		<u>(47,828)</u>	<u>(41,395)</u>
<b>Other comprehensive income, net of income tax</b>		-	-
Total comprehensive deficit for the year		<u>(47,828)</u>	<u>(41,395)</u>

The accompanying notes form part of these financial statements.



## Statement of Financial Position

As At 31 December 2022

	Note	2022 \$	2021 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents		92,692	97,904
Trade and other receivables	5	13,014	3,964
Inventories		5,297	6,236
Financial assets	6	389,919	464,660
<b>TOTAL CURRENT ASSETS</b>		<b>500,922</b>	<b>572,764</b>
NON-CURRENT ASSETS			
Property, plant and equipment	7	310,938	311,905
Intangible assets	8	22,004	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>332,942</b>	<b>311,905</b>
<b>TOTAL ASSETS</b>		<b>833,864</b>	<b>884,669</b>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	9	20,094	24,900
Employee benefits	10	4,299	3,692
<b>TOTAL CURRENT LIABILITIES</b>		<b>24,393</b>	<b>28,592</b>
NON-CURRENT LIABILITIES			
Employee benefits	10	11,309	10,087
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>11,309</b>	<b>10,087</b>
<b>TOTAL LIABILITIES</b>		<b>35,702</b>	<b>38,679</b>
<b>NET ASSETS</b>		<b>798,162</b>	<b>845,990</b>
<b>EQUITY</b>			
Reserves		845,990	887,385
Accumulated losses		(47,828)	(41,395)
<b>TOTAL EQUITY</b>		<b>798,162</b>	<b>845,990</b>

The accompanying notes form part of these financial statements.



## Statement of Changes in Equity

For the Year Ended 31 December 2022

2022

	General Fund	Travel Pool Fund	Muriel Barber Extension Fund	SISEAP Conference Fund	HQ Capital Item Provision Fund	HQ Building Fund	Restricted Disaster Fund	Other Restricted Funds	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1 January 2022	(46,964)	229,418	93,966	45,548	44,281	343,796	21,431	114,514	845,990
Total comprehensive income for the year	25,195	(59,025)	(14,788)	6,702	(2,783)	-	(8,925)	5,796	(47,828)
Balance at 31 December 2022	(21,769)	170,393	79,178	52,250	41,498	343,796	12,506	120,310	798,162

2021

	General Fund	Travel Pool Fund	Muriel Barber Extension Fund	SISWP Conference Fund	HQ Capital Item Provision Fund	HQ Building Fund	Restricted Disaster Fund	Other Restricted Funds	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1 January 2021	(30,177)	228,061	105,618	27,394	58,980	343,796	28,815	124,898	887,385
Total comprehensive income for the year	(16,787)	1,357	(11,652)	18,154	(14,699)	-	(7,384)	(10,384)	(41,395)
Balance at 31 December 2021	(46,964)	229,418	93,966	45,548	44,281	343,796	21,431	114,514	845,990

The accompanying notes form part of these financial statements.



## Statement of Cash Flows

For the Year Ended 31 December 2022

	Note	2022 \$	2021 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Receipts from members		181,583	179,619
Payments to suppliers and employees		(236,144)	(219,723)
Interest received		1,323	6,513
Receipts from donations		43,717	64,504
Payment of donations		(47,475)	(95,575)
Net cash (used in) operating activities		<u>(56,996)</u>	<u>(64,662)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Term deposit investments		74,741	(5,687)
Payments for PPE & Intangible assets		(22,957)	(1,712)
Net cash provided by/(used in) investing activities		<u>51,784</u>	<u>(7,399)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
		-	-
Net (decrease) in cash and cash equivalents held		(5,212)	(72,061)
Cash and cash equivalents at beginning of year		97,904	169,965
Cash and cash equivalents at end of financial year		<u>92,692</u>	<u>97,904</u>

The accompanying notes form part of these financial statements.



## Notes to the Financial Statements

### For the Year Ended 31 December 2022

The financial report covers Seroptimist International South East Asia Pacific as an individual entity. Seroptimist International South East Asia Pacific is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Seroptimist International South East Asia Pacific is Australian dollars.

The financial report was authorised for issue by the Directors on 21 April 2023.

Comparatives are consistent with prior years, unless otherwise stated.

#### 1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards – Simplified Disclosures and the *Corporations Act 2001*.

The financial statements have been prepared on an accruals 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.

**Comparative Amounts** - When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

**New and amended standards adopted** - The Company has adopted all mandatory standards and pronouncements effective 1 January 2022. The adoption of the standards and pronouncements did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current and future reporting periods.

#### 2 Summary of Significant Accounting Policies

##### (a) Income Tax

The Company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

##### (b) 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 payable 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 operating cash flows.

##### (c) Revenue and other income

###### Revenue and other income

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows: 1. Identify the contract with the customer 2. Identify the performance obligations 3. Determine the transaction price 4. Allocate the transaction price to the performance obligations 5. Recognise revenue as and when control of the performance obligations is transferred.

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

###### Donations

Donations are recognised as revenue when received.



## Notes to the Financial Statements

For the Year Ended 31 December 2022

### 2 Summary of Significant Accounting Policies (continued)

#### Revenue and other income (continued)

##### Capitation fees

Capitation fees runs from 1 January to 31 December. Capitation fees and subscriptions which are attributable to the current financial period are recognised as revenue. Capitation fees and subscriptions received in advance are carried forward as a liability at the end of the reporting period.

##### Interest

Interest revenue is recognised using the effective interest rate method.

#### (d) Inventories

Inventories are measured at the lower of cost and net realisable value.

#### (e) Property, plant and equipment

Property, plant and equipment are measured on the cost basis and are therefore carried at cost and less any accumulated impairment losses. In the event that the carrying amount is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised in profit or loss.

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

##### Strata title property

The Company has elected to adopt the cost model in respect of the strata title unit and it is therefore carried at cost less any accumulated impairment losses. In the event that the carrying amount is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised in profit or loss. No depreciation charges have been made in respect of the strata title unit.

##### Depreciation

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

At the end of each annual reporting period, the depreciation methods, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

#### (f) Financial instruments

The Company determines the classification of its financial instruments at initial recognition in accordance with the categories outlined below and re-evaluates this designation at each financial year-end. When financial instruments are recognised initially, they are measured at fair value, being the transaction price plus, in the case of financial assets and financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

**Financial assets measured at amortised cost** - Financial assets measured at amortised cost are non-derivative financial assets which are held to collect the contractual cash flows. The contractual terms of the financial assets give rise to payments on specified dates that are solely payments of principal and interest on the principal amount outstanding. They are included in current assets.

The Company's financial assets measured at amortised cost comprise 'trade receivables', and 'cash and cash equivalents'. The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

**Financial liabilities** - The Company's financial liabilities include 'trade and other payables'. These are measured subsequently at amortised cost using the effective interest method. The interest expense is calculated each reporting period by applying the effective interest rate, and the resulting charge is reflected in finance costs on the Statement of profit and loss and comprehensive income. 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.



## Notes to the Financial Statements

For the Year Ended 31 December 2022

### 2 Summary of Significant Accounting Policies (continued)

#### (f) Financial instruments (continued)

**Impairment** - The impairment charge in the statement of comprehensive income includes the change in expected credit losses. Expected credit losses are recognised for trade and other receivables and cash and cash equivalents.

Expected credit losses are calculated as the difference between the contractual cash flows that are due to the Company and the cash flows that the Company expects to receive given the probability of default and loss given default, discounted at the original effective interest rate. The Company applies the simplified approach to providing for expected credit losses prescribed by AASB 9, which permits the use of the lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due.

#### (g) Intangibles

Capitalised development costs for the website development and upgrade are measured at cost. The development costs are being amortised over a five-year period.

#### (h) 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 discount rates based on the market yield on Commonwealth Government Securities with maturity dates close to the expected date the employee will reach 10 years of service. Changes in the measurement of the liability are recognised in profit or loss.

### 3 Critical Accounting Estimates and Judgments

The directors 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.

No significant estimates and judgments have been made during the year.



## Notes to the Financial Statements

For the Year Ended 31 December 2022

### 4 Revenue and other income

	2022	2021
	\$	\$
Other Income		
- Interest income	2,685	2,649
- Board conference income	12,809	935
- Other	-	18
	<u>15,494</u>	<u>3,602</u>

### 4a Restricted fund expenses

	2022	2021
	\$	\$
Disaster Fund	9,000	7,510
SI Presidents Appeal	14,121	15,404
Federation Project	-	30,921
Special Appeal	24,341	15,000
Other Donations	13	13,670
	<u>47,475</u>	<u>82,505</u>

### 4b Other expenses

	2022	2021
	\$	\$
Muriel Barber Fund	16,100	13,070
Bank Fees, ASIC Fees	4,366	2,234
SWP/SEAP Meetings & Other Officers Expenses	8,111	2,545
Company Name Change	5,143	-
Other expenses	9,803	4,416
	<u>43,523</u>	<u>22,265</u>

### 5 Trade and other receivables

	2022	2021
	\$	\$
CURRENT		
Accounts receivable	-	682
Prepayments	11,294	2,924
Interest receivables	1,720	358
<b>Total current trade and other receivables</b>	<u>13,014</u>	<u>3,964</u>



## Notes to the Financial Statements

For the Year Ended 31 December 2022

### 6 Financial assets

#### Financial assets at amortised costs

	2022	2021
	\$	\$
CURRENT		
Term deposits	389,919	464,660

### 7 Property, plant and equipment

	2022	2021
	\$	\$
Strata Title Unit		
At cost	300,499	300,499
Office equipment and Presidential Insignia		
At cost	15,934	15,261
Accumulated depreciation	(9,508)	(8,872)
Total office equipment	6,426	6,389
Capital improvements		
At cost	10,033	10,033
Accumulated depreciation	(6,020)	(5,016)
Total capital improvements	4,013	5,017
<b>Total property, plant and equipment</b>	<b>310,938</b>	<b>311,905</b>

#### (a) Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Building	Office Equipment and Presidential Insignia	Capital Improvements	Total
	\$	\$	\$	\$
<b>Year ended 31 December 2022</b>				
Balance at the beginning of year	300,499	6,389	5,017	311,905
Depreciation expense	-	(636)	(1,003)	(1,639)
Additions		672	-	672
<b>Balance at the end of the year</b>	<b>300,499</b>	<b>6,426</b>	<b>4,013</b>	<b>310,938</b>



## Notes to the Financial Statements

For the Year Ended 31 December 2022

### 8 Intangibles

	2022	2021
	\$	\$
Website & Development costs		
At cost	74,425	52,140
Accumulated depreciation	(52,421)	(52,140)
<b>Total intangibles</b>	<b>22,004</b>	<b>-</b>

### 9 Trade and other payables

	2022	2021
	\$	\$
CURRENT		
Trade payables	723	8,969
GST payable (receivable)	19,371	15,931
	<b>20,094</b>	<b>24,900</b>

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.

### 10 Employee benefits

	2022	2021
	\$	\$
Current liabilities		
Provision for annual leave	4,299	3,692
Non-current liabilities		
Provision for Long service leave	11,309	10,087

### 11 Audit fees

	2022	2021
	\$	\$
Audit of financial statements	10,231	14,000

### 12 Total Funds

#### (a) General funds

This fund represents the funds of the Company that are for the operation of the Company.

#### (b) Other funds

##### Travel Pool Fund

This fund is usually used to assist with travel expenses for board members and club delegates to attend Federation Conferences.

##### Muriel Barber Extension Fund

This fund is usually used for new charter and extension purpose.



## Notes to the Financial Statements

For the Year Ended 31 December 2022

### 12 Total Funds (continued)

#### SISEAP Conference Fund

This fund is usually used to provide seed funding to operate conferences.

#### HQ Capital Item Provision Fund

This fund is usually used to purchase equipment and provide training.

#### HQ Building Asset Fund

This fund is usually used to purchase properties.

### (c) Donated Restricted Funds

#### Disaster Fund

This fund is used to disperse funds to disasters around the world.

#### SI Presidents' Appeal Fund

This Fund relates to the SI President's Dec 10 Annual Appeal

#### Brilliant Futures Fund 2021-2024

This has replaced our previous Federation Project, "Sanctuary: Shelter for Women 2016-2021"

#### Special Appeals Project Fund

This fund is used for various Federation President's special appeals.

#### Other Donations Fund

This fund contains unidentified donations which remains unallocated and includes interest earned in the Project Bank Accounts. It also relates to other restricted Project Funds earmarked which do not fit into the other Funds listed above.

### 13 Members' guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member [club] is required to contribute a maximum of \$50 each towards meeting any outstanding obligations of the Company. As at 31 December 2022, the total amount that members of the Company are liable to contribute if the Company is wound up \$6,550 (2021: \$6,400). At 31 December 2022, there were 131 (2021: 128) members.

### 14 Contingencies and commitments

The Directors are in the opinion that the Company does not have any contingencies or commitments as at 31 December 2022..

### 15 Events after the end of the Reporting Period

The financial report was authorised for issue on 21 April 2023 by the Board of Directors.

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



## Notes to the Financial Statements

For the Year Ended 31 December 2022

### Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 5 to 17, are in accordance with the *Corporations Act 2001* and:
  - a. comply with Australian Accounting Standards Simplified Disclosures; and
  - b. give a true and fair view of the financial position as at 31 December 2022 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director:

Christine Johnstone

Director:

Wendy Evans

Dated 21 April 2023

**Soroptimist International South East Asia Pacific**

**Independent Audit Report to the members of Soroptimist International  
South East Asia Pacific**

Report on the Audit of the Financial Report

*To be inserted*