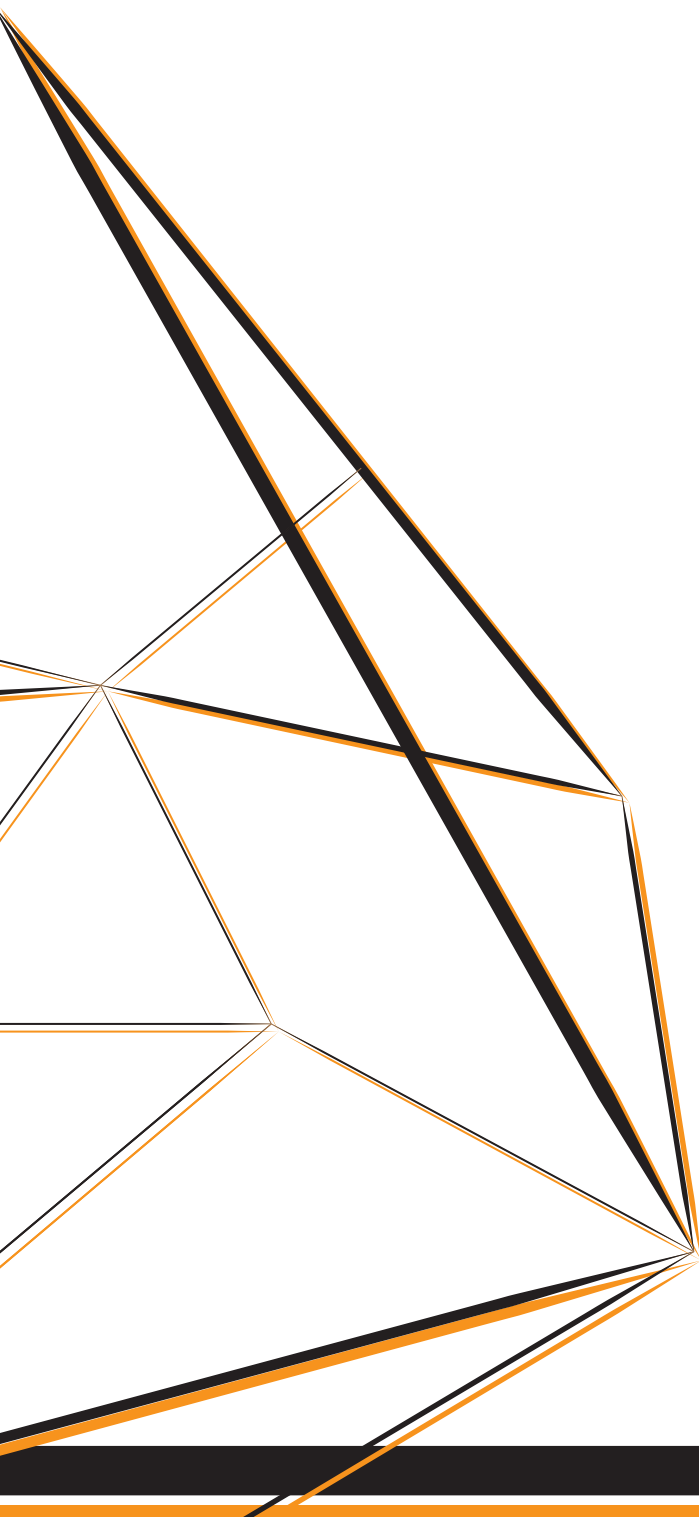




Integration. Innovation. Ambition.

# MPT GROUP

ACCOUNTANTS & ADVISORS



## VICTORIAN WOMEN LAWYERS ASSOCIATION INC

Financial Package  
Year Ended 30 June 2025



Integration. Innovation. Ambition.

# MPT GROUP

ACCOUNTANTS & ADVISORS

## CONTENTS

**Victorian Women Lawyers Association Inc**  
Financial Statements

VICTORIAN WOMEN LAWYERS ASSOCIATION INC

# 2025 Financial Statements

Victorian Women Lawyers Association Inc

ABN 32 198 567 354

For the year ended 30 June 2025

Prepared by MPT Group Accountants & Advisors Pty Ltd

# Contents

|    |                                       |
|----|---------------------------------------|
| 3  | Statement by Members of The Committee |
| 4  | Statement of Financial Position       |
| 5  | Profit & Loss Statement               |
| 6  | Income Appropriation Statement        |
| 7  | Notes to the Financial Statements     |
| 10 | Compilation Report                    |

# Statement by Members of The Committee

## Victorian Women Lawyers Association Inc For the year ended 30 June 2025

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In accordance with a resolution of the committee of Victorian Women Lawyers Association Inc, the members of the committee declare that the financial statements for the year then ended, a summary of significant accounting policies and other explanatory notes:

1. present a true and fair view of the financial position of Victorian Women Lawyers Association Inc as at 30 June 2025 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Reform Act 2012; and
2. at the date of this statement there are reasonable grounds to believe that Victorian Women Lawyers Association Inc will be able to pay its debts as and when they fall due.

This statement is signed for and on behalf of the committee by:

**President**

\_\_\_\_\_  
Linda Hart

**Treasurer**

\_\_\_\_\_  
Elizabeth Cooper

Date:

# Statement of Financial Position

## Victorian Women Lawyers Association Inc As at 30 June 2025

|                                       | NOTES | 30 JUNE 2025   | 30 JUNE 2024   |
|---------------------------------------|-------|----------------|----------------|
| <b>Assets</b>                         |       |                |                |
| <b>Current Assets</b>                 |       |                |                |
| Cash & Cash Equivalents               | 2     | 310,820        | 308,400        |
| Account receivables and other debtors | 3     | 16,277         | 18,166         |
| <b>Total Current Assets</b>           |       | <b>327,097</b> | <b>326,566</b> |
| <b>Total Assets</b>                   |       | <b>327,097</b> | <b>326,566</b> |
| <b>Liabilities</b>                    |       |                |                |
| <b>Current Liabilities</b>            |       |                |                |
| Trade & Other Payables                | 4     | 2,296          | 2,966          |
| Other                                 | 5     | 55,403         | 46,072         |
| <b>Total Current Liabilities</b>      |       | <b>57,699</b>  | <b>49,038</b>  |
| <b>Total Liabilities</b>              |       | <b>57,699</b>  | <b>49,038</b>  |
| <b>Net Assets</b>                     |       | <b>269,398</b> | <b>277,528</b> |
| <b>Members' Funds</b>                 |       |                |                |
| Retained Earnings/(Losses)            |       | 269,398        | 277,528        |
| <b>Total Members' Funds</b>           |       | <b>269,398</b> | <b>277,528</b> |

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Profit & Loss Statement

## Victorian Women Lawyers Association Inc For the year ended 30 June 2025

|                                    | NOTES | 2025           | 2024            |
|------------------------------------|-------|----------------|-----------------|
| <b>Income</b>                      |       |                |                 |
| Commissions                        |       | 35,650         | 62,796          |
| Interest Received                  |       | 10,058         | 2,004           |
| Membership Fees                    |       | 34,184         | 39,846          |
| Sponsorship Income                 |       | 66,595         | 86,045          |
| <b>Total Income</b>                |       | <b>146,487</b> | <b>190,691</b>  |
| <b>Expenses</b>                    |       |                |                 |
| Accounting Fees                    |       | 2,000          | 2,000           |
| Administration Costs               |       | 24,640         | 24,972          |
| AWL Membership Fee                 |       | 3,073          | 3,985           |
| Bank Charges                       |       | 1,071          | 2,370           |
| Committee Expense                  |       | 6,031          | 5,055           |
| Conference / Seminars              |       | 3,461          | -               |
| Function Expenses                  |       | 77,196         | 123,084         |
| Gifts                              |       | 1,359          | 818             |
| Insurance                          |       | 1,266          | 1,277           |
| Legal Costs                        |       | -              | 7,069           |
| Magazines and Publication Expenses |       | 17,344         | 22,065          |
| Membership Refunds                 |       | 16             | -               |
| Office Expenses                    |       | 228            | 432             |
| Subscriptions                      |       | 922            | 711             |
| Travelling Expenses                |       | 255            | (277)           |
| Website Expenses                   |       | 15,756         | 17,006          |
| <b>Total Expenses</b>              |       | <b>154,618</b> | <b>210,567</b>  |
| <b>Net Operating Profit/(Loss)</b> |       | <b>(8,130)</b> | <b>(19,876)</b> |



# Income Appropriation Statement

## Victorian Women Lawyers Association Inc For the year ended 30 June 2025

|                                               | 2025    | 2024     |
|-----------------------------------------------|---------|----------|
| <b>Income Appropriation Statement</b>         |         |          |
| Opening Accumulated Profits/(Losses)          | 277,528 | 297,405  |
| Current Year Net Profit/(Loss)                | (8,130) | (19,876) |
| Net Profits Available for Appropriation       | 269,398 | 277,528  |
| Retained Profits at the end of financial year | 269,398 | 277,528  |

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Notes to the Financial Statements

## Victorian Women Lawyers Association Inc For the year ended 30 June 2025

### 1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Reform Act 2012 Victoria. The committee has determined that the association is not a reporting entity.

#### Basis of Preparation

The financial statements have been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB 101: Presentation of Financial Statements;

AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors;

AASB 110: Events after the Balance Sheet Date

AASB 118: Revenue and

AASB 1031: Materiality.

No other Accounting Standards, Australian Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied. The financial report is prepared on an accruals basis and is based on historic costs and does 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.

#### (a) Income Tax

On the 27th June 2008 a Federal Court decision was handed down ruling that the Victorian Women Lawyers' Association was exempt from liability to income tax on the basis of being a Charitable Institution under subsection 50-5 of the Income Tax Assessment Act 1997, as amended. As such all previous income tax paid has been refunded and the association is exempt from paying income tax in the future.

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss or arising from a business combination.

A deferred tax liability shall be recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from:

- (a) the initial recognition of goodwill; or
- (b) the initial recognition of an asset or liability in a transaction which:
  - (i) is not a business combination; and
  - (ii) at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

---

These notes should be read in conjunction with the attached compilation report.

### **(b) 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.

When the association receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The association recognises income in profit or loss when or as the association satisfies its obligations under the terms of the grant.

Interest income is recognised using the effective interest method.

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

Donations and bequests were recognised as revenue when received.

Interest revenue was recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue was recognised when the right to receive a dividend had been established. Rental income from operating leases was recognised on a straight-line basis over the term of the relevant leases.

Revenue from the rendering of a service was recognised upon the delivery of the service to the customer.

### **(c) 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 statement of financial position.

|                                            | 2025           | 2024           |
|--------------------------------------------|----------------|----------------|
| <b>2. Cash &amp; Cash Equivalents</b>      |                |                |
| Debit Card Bank Account                    | 66,943         | 74,561         |
| Cheque Bank Account                        | 18             | 38             |
| Investment Bank Account                    | 34,233         | 33,801         |
| Term Deposit                               | 209,626        | 200,000        |
| <b>Total Cash &amp; Cash Equivalents</b>   | <b>310,820</b> | <b>308,400</b> |
|                                            | 2025           | 2024           |
| <b>3. Trade &amp; Other Receivables</b>    |                |                |
| <b>Current</b>                             |                |                |
| Prepayments                                | 1,900          | 7,341          |
| Sundry Debtors                             | 14,377         | 10,825         |
| <b>Total Trade &amp; Other Receivables</b> | <b>16,277</b>  | <b>18,166</b>  |
|                                            | 2025           | 2024           |
| <b>4. Trade &amp; Other Payables</b>       |                |                |
| <b>Current</b>                             |                |                |
| Goods & Services Tax                       | (443)          | (1,451)        |
| Sundry Creditors                           | -              | 385            |
| Trade Creditors                            | 2,739          | 4,032          |
| <b>Total Trade &amp; Other Payables</b>    | <b>2,296</b>   | <b>2,966</b>   |
|                                            | 2025           | 2024           |
| <b>5. Other Liabilities</b>                |                |                |
| <b>Current</b>                             |                |                |
| Prepaid Income                             | 55,403         | 46,072         |
| <b>Total Other Liabilities</b>             | <b>55,403</b>  | <b>46,072</b>  |

These notes should be read in conjunction with the attached compilation report.

# Compilation Report

## Victorian Women Lawyers Association Inc For the year ended 30 June 2025

Compilation report to Victorian Women Lawyers Association Inc.

We have compiled the accompanying special purpose financial statements of Victorian Women Lawyers Association Inc, which comprise the statement of financial position, the statement of profit or loss, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements. The special purpose financial statements are only suitable for the purpose set out in Note 1 to the financial statements and may not be suitable for any other purpose.

### The Responsibility of the Committee

The committee of Victorian Women Lawyers Association Inc is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet its needs and for the purpose that the financial statements were prepared.

### Our Responsibility

On the basis of information provided by the committee, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

### Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

MPT Group Accountants & Advisors Pty Ltd

75 Ferguson Street  
WILLIAMSTOWN VIC 3016

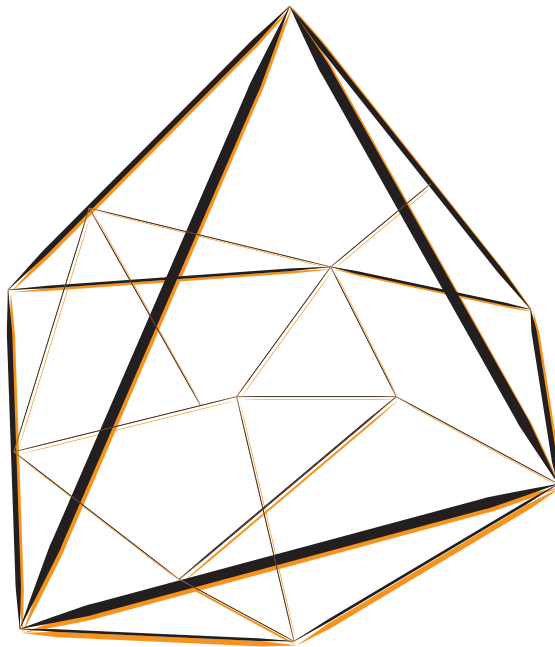


Partner: George Pakis

Date: 30 October 2025



Integration. Innovation. Ambition.



# MPT GROUP

ACCOUNTANTS & ADVISORS

**Head Office**

**a:** 75 Ferguson Street, Williamstown VIC 3016  
**po:** PO Box 657, Williamstown VIC 3016

**South Melbourne Office**

**a:** Central House, Suite 144/101 Moray Street, South Melbourne VIC 3205

**p:** 03 9397 6888

**e:** [admin@mptgroup.com.au](mailto:admin@mptgroup.com.au)

**w:** [www.mptgroup.com.au](http://www.mptgroup.com.au)

MPT Group Accountants & Advisors Pty Ltd ABN 95 312 640 806

Liability limited under Professional Standards legislation