

## **INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF MANAGEMENT OF WOMEN AND INFANTS RESEARCH FOUNDATION INC**

### **Report on the Financial Report**

We have audited the accompanying financial report of Women and Infants Research Foundation Inc ("the Association"), which comprises the statement of financial position as at 30 June 2016, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by the members of the Board of Management.

#### *Board's Responsibility for the Financial Report*

The Board of Management of the Association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations), the requirements of the Australian Charities and Not-for-profits Commission Act 2012 ("ACNC Act") and the Associations Incorporation Act 2015. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Independence*

In conducting our audit, we have complied with the independence requirements Australian professional ethical pronouncements.

*Opinion*

In our opinion:

- (a) the financial report of Women and Infants Research Foundation (Inc) is prepared in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Act 2015, including:
  - (i) giving a true and fair view of the Association's financial position as at 30 June 2016 and of its performance for the year ended on that date; and
  - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations), Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013 and the Associations Incorporation Act 2015.
  
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.



**CROWE HORWATH PERTH**



**CYRUS PATELL**

Partner

Signed at Perth, 15 November 2016