

Independent Auditor's Report **to the Board of Management of Volunteering Tasmania** **Inc and the Department of Health and Human Services**

We have audited the accompanying Annual Grant Financial Accountability Report comprising details of the grant monies received and expended (the "Report") in accordance with the HACC Program (the "Program") by Volunteering Tasmanian Inc ("the Recipient") for the funding period from 1 July 2008 to 30 June 2009.

The Responsibility of Board of Management for the Report

The Board of Management of the entity are responsible for compliance with the Program and the preparation and fair presentation of the Report and have determined that the accruals basis of accounting is appropriate to meet the financial reporting requirements of the Program and the needs of the Board of Management of Volunteering Tasmania Inc. The responsibility of Board of Management also includes establishing and maintaining internal control relevant to compliance with the Program and the preparation and fair presentation of the 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 Report and whether the grant monies were expended in accordance with the Program based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the Report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Report and whether the grant monies were expended in accordance with the Program. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Report 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 entity'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 Report.

The Report has been prepared for distribution to the Board of Management and the Department of Health and Human Services (the "Department") for the purpose of fulfilling the Board of Management's financial reporting requirements under the Program. We disclaim any assumption of responsibility for any reliance

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on this audit report or on the Report to which it relates to any person other than the Board of Management or the Department, or for any purpose other than that for which it was prepared.

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

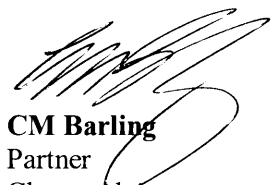
Auditor's Independence Declaration

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Auditor's Opinion

In our opinion, the Report presents fairly, in all material respects, the grant monies received and expended by the recipient, in accordance with the accruals basis of accounting and that the grant monies were expended in accordance with the Program for the funding period from 1 July 2008 to 30 June 2009.


DELOITTE TOUCHE TOHMATSU


CM Barling
Partner
Chartered Accountants
Hobart, 15 September 2009

Registered Company Auditor Number: 42613

Financial Report

Year Ended 30 June 2009

Including:

Notes to the Financial Statements

Volunteering Tasmania Inc
Statement by the Officers of the Board

Year Ended 30 June 2009

The Board of Volunteering Tasmania Inc. submits the financial accounts for the year ended 30 June 2009

Board members during the course of the year were:

Fran Healy (Chairman) 25 Grayling Place SOUTH HOBART TAS 7004	Richard Hammond (Public Officer) PO Box 77 LAUNCESTON TAS 7250
Dallas Baker 74 Moss Beds Road LACHLAN TAS 7140	Peter Lane 9 Campbell Street HOBART TAS 7000
Nitya Malhotra 11 Cider Gum Drive BLACKMANS BAY TAS 7052	Mary Duniam PO Box 107 SOMERSET TAS 7322
William Forsyth 7018 Heritage Highway OATLANDS TAS 7120	Michelle Ewington 40 Melville Street HOBART TAS 7000
Andrew Smith 20 Schaw Street RICHMOND TAS 7025	Martin Gibson 56 Bushy Creek Road LENAH VALLEY TAS 7008

We the undersigned officers of Volunteering Tasmania Inc. do hereby state:

- a) the income and expenditure statements of the Association for the year ended 30 June 2009 are drawn up so as to give a true and fair view of the accounts of the Association during the period.
- b) the Balance Sheet is drawn up so as to give a true and fair view of the state of affairs of the Association as at 30 June 2009.
- c) the statements have been made out in accordance with the Association's Constitution and rules
- d) there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

Chairman
Fran Healy

Public Officer
Richard Hammond

15/09/09
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**Volunteering Tasmania Inc
Financial Statements**

Year Ended 30 June 2009

Balance Sheet

2008		Notes	2009
	<u>Accumulated Funds</u>		
\$127,162	Accumulated Funds at 1 July		\$128,623
\$1,461	Operating Surplus for Year	2	\$8,193
\$128,623	ACCUMULATED FUNDS		\$136,816
	Consisting of:		
\$95,243	General Reserves		\$103,436
\$33,380	Vehicle Replacement Reserve		\$33,380
\$128,623			\$136,816
	Represented by:		
	<u>Assets</u>		
	<u>Current Assets</u>		
\$215,656	Cash at Bank		\$215,746
\$500	Cash on Hand		\$500
\$0	Accounts Receivable		\$5,760
\$5,448	Prepaid Expenses		\$5,778
\$821	Accrued Income		\$200
\$222,425	<i>Total Current Assets</i>		\$227,984
	<u>Non-Current Assets</u>		
\$53,018	Furniture & Equipment		\$53,198
(\$35,405)	Accumulated Depreciation		(\$19,311)
\$68,325	Motor Vehicle		\$68,325
(\$23,180)	Accumulated MV Depreciation		(\$36,728)
\$62,758	<i>Total Non-Current Asssets</i>		\$65,484
\$285,183	TOTAL ASSETS		\$293,468
	<u>Less Liabilities</u>		
\$34,595	Leave Provision		\$28,109
\$3,577	Accounts Payable		\$5,298
\$49,793	Accrued Expenses		\$11,245
\$15,195	ATO Payables		\$14,000
\$53,400	Deferred Grants	3	\$98,000
\$156,560	TOTAL LIABILITIES		\$156,652
\$128,623	NET ASSETS		\$136,816

The accompanying notes form part of these financial statements

Volunteering Tasmania Inc
Financial Statements

Year Ended 30 June 2009

Income & Expenditure Statement

2008	Total	2009
<u>Income</u>		
\$46,400	Unspent Grants Brought Forward	\$53,400
<u>Funding Grants</u>		
\$202,940	VMP (S) Grant	\$202,940
\$53,524	VMP (N) Grant	\$53,083
\$266,069	HACC Grant (Recurrent)	\$274,851
\$36,500	HACC Grant (Non-Recurrent)	\$46,000
\$4,800	Education Dept. Small Grant	\$1,000
(\$53,400)	Less Deferred Grants	(\$98,000)
<u>\$510,433</u>	<i>Total Funding Grants</i>	<u>\$479,874</u>
<u>Other Revenue</u>		
\$3,473	Membership Fees	\$0
\$2,102	Sponsorships & Promotions	\$0
\$0	Forum Income	\$2,725
\$0	Training Income	\$1,686
\$2,396	Fees for Services	\$5,000
\$2	Donations	\$0
\$4,875	Sundry Income	\$455
\$1,355	Proceeds of Asset Sale	\$0
\$10,016	Bank Interest	\$7,590
<u>\$24,219</u>	<i>Total Other Revenue</i>	<u>\$17,456</u>
<u>\$581,052</u>	Total Income	<u>\$550,730</u>
<u>Expenses</u>		
<u>Staffing Costs</u>		
\$305,516	Salaries	\$341,311
\$29,619	Superannuation	\$31,131
\$4,423	Workers Compensation Insurance	\$7,779
\$5,710	Staff Development & Recruitment	\$7,795
\$3,180	Leave Provision	(\$6,487)
<u>\$348,448</u>	<i>Total Staffing Costs</i>	<u>\$381,529</u>
<u>Accommodation Costs</u>		
\$32,382	Rent & Ongoing	\$33,597
\$2,713	Cleaning	\$4,375
\$1,755	Electricity	\$4,037
<u>\$36,850</u>	<i>Total Accommodation Costs</i>	<u>\$42,009</u>

The accompanying notes form part of these financial statements

Volunteering Tasmania Inc
Financial Statements

Income & Expenditure Statement (continued)

Year Ended 30 June 2009

2008	Total	2009
	<u>Operating Costs</u>	
\$3,600	Audit	\$3,360
\$1,364	Bank Fees	\$1,047
\$7,507	Insurance	\$7,040
\$18,062	Depreciation	\$21,130
\$0	Asset Disposal & Write-Off	\$1,795
\$3,214	Photocopier Hire	\$3,036
\$695	Postage & Freight	\$530
\$3,268	Stationery & Printing	\$3,346
\$1,112	Subscriptions & Memberships	\$877
\$9,109	Telephone	\$5,672
\$5,534	Internet	\$4,852
\$530	Training Expenses	\$2,391
\$11,938	Sundry Expenses	\$6,441
<u>\$65,933</u>	<i>Total Operating Costs</i>	<u>\$61,517</u>
	<u>Travel Related Expenses</u>	
\$7,122	Travel Allowances	\$8,957
\$8,213	Vehicle Running Costs	\$8,934
<u>\$15,335</u>	<i>Total Travel Expenses</i>	<u>\$17,891</u>
	<u>Board & Membership Expenses</u>	
\$79,741	Contract Research	
\$6,655	Board Costs	\$5,551
\$12,975	Promotion & Publicity	\$15,621
\$0	Printing & Production	\$3,212
\$0	Project Evaluation	\$349
\$98	Library Resources	\$0
\$10,299	CEO Contingency	\$13,661
\$3,257	ACE Project Expenses	\$1,197
<u>\$113,025</u>	<i>Total Board & Membership Costs</i>	<u>\$39,591</u>
<u>\$579,591</u>	Total Expenses	<u>\$542,537</u>
<u>\$1,461</u>	Surplus/(Deficit)	<u>\$8,193</u>

The accompanying notes form part of these financial statements

Volunteering Tasmania Inc
Financial Statements

Year Ended 30 June 2009

Notes to and forming part of the Financial Statements

Note 1: Statement of Accounting Principles

The financial statements have been prepared as special purpose financial statements in order to satisfy the requirements of members and various funding organisations and the *Associations Incorporation Act 1964*. Some fixed asset purchases have been brought to account as expense in order to meet these requirements. The organisation is of the type identified in Accounting Standards as a "non profit entity". No regard has been paid to other accounting standards and interpretations in the preparation of this report.

The basis of accounting under which the financial statements have been prepared is that of historical costs and, except where stated, current valuations of non-current assets are not taken into account. The accrual basis of accounting is adopted by the Association. Cost is based on fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The Association does not comply with requirements of Australian equivalents to International Financial Reporting Standards (A-IFRS) as a not-for-profit entity. All significant accounting policies relevant to understanding these financial statements are detailed within this note.

The following specific policies have been consistently applied in the preparation of the statements.

a) Financial Statements:

The financial statements comprise income and expenditure statements and a balance sheet, which are prepared on an accrual basis.

b) Cash & Cash Equivalents

Cash and cash equivalents comprise cash on hand and cash in banks.

c) Receivables:

Receivables and other receivables are recorded at amortised cost.

d) Furniture & Equipment:

Furniture and equipment are included at cost and are depreciated using the diminishing value method.

e) Motor Vehicles:

All motor vehicles are included at cost and depreciated using the diminishing value method.

f) Payables:

Trade payables and other accounts payable are recognised when the Association becomes obliged to make future payments resulting from the purchase of goods and services.

g) Deferred Grants:

Deferred grants represents revenue from funding bodies which is deferred for expenditure in the next year.

Volunteering Tasmania Inc
Financial Statements

Year Ended 30 June 2009

Notes to and forming part of the Financial Statements

h) Employee Entitlements:

Provision is made in respect of the Association's liability for annual leave and long service leave at balance date. Long Service Leave is recognised on a basis of probability. Provision is made for sick leave in respect of staff likely to be replaced when absent.

i) Income Tax:

The Association is exempt from paying income tax.

j) Government Grants:

Government grants are assistance by the government in the form of transfer of resources to the company in return for past or future compliance with certain conditions relating to the operating activities of the company. Government grants include government assistance where there are no conditions specifically relating to the operating activities of the company other than the requirement to operate in certain regions or industry sectors.

k) Revenue Recognition:

Revenue other than from government grants is recognised once earned and is matched to any related expenses incurred.

l) Economic Dependency:

The financial statements have been prepared on a going concern basis. Funding for the Volunteer Management Program has been extended to the end of June 2011, when there is likely to be some restructuring of the program.

Volunteering Tasmania Inc
Supplementary Financial Information

Year Ended 30 June 2009

Notes to and forming part of the Financial Statements

Note 2: Operating Surplus

A summary of the operating activities of the Association is set out below:

Activity	Income 2008/09	Expense 2008/09	Contribution to Operating Surplus
State Volunteer Centre	\$93,616	\$92,864	\$752
Directorate	\$156,754	\$156,042	\$712
Northern Volunteer Centre	\$28,277	\$27,447	\$830
Volunteer Serviced	\$104,800	\$104,497	\$303
Volunteer Management Project	\$39,141	\$38,737	\$404
Youth Development Project	\$12,938	\$12,218	\$720
Northwest Office	\$57,323	\$57,041	\$282
Statewide Overheads	\$57,881	\$53,691	\$4,190
	\$550,730	\$542,537	\$8,193

Note 3: Deferred Grants

A summary of costs acquitted against grants received by the Association is set out below:

Grant Programs	B/F Balance	Receipts 2009	Costs 2009	C/F Balances
Volunteer Management Program (State)	\$0	\$204,575	\$189,575	\$15,000
Volunteer Management Program (North)	\$0	\$53,460	\$48,460	\$5,000
HACC	\$23,300	\$276,486	\$253,841	\$45,945
HACC (Non-Recurrent) #1/2008	\$28,500	\$126	\$28,626	\$0
HACC (Non-Recurrent) #1/2009	\$0	\$46,377	\$14,322	\$32,055
ACE (Training Outreach) #4	\$1,600	\$0	\$1,600	\$0
Women's Development Grant	\$0	\$1,000	\$1,000	\$0
	\$53,400	\$582,024	\$537,424	\$98,000