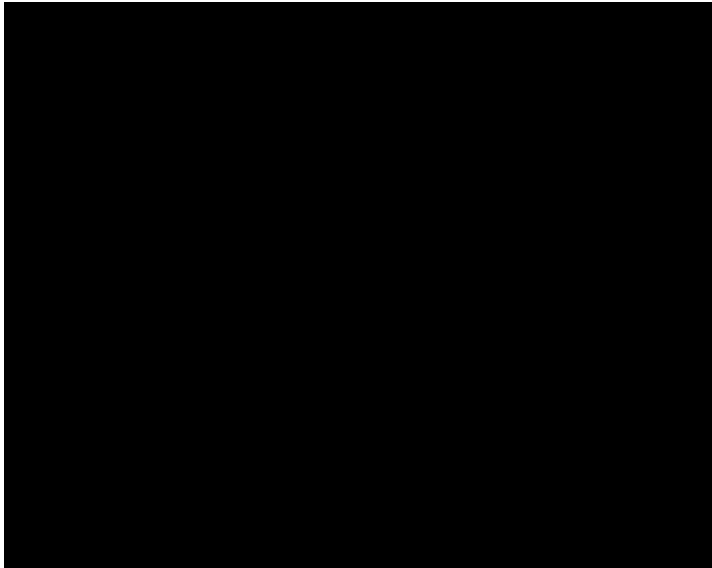




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Volunteering Tasmania Inc.

Financial Report

For the Year Ended 30 June 2022

Volunteering Tasmania Inc.

Contents

For the Year Ended 30 June 2022

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Volunteering Tasmania Inc.

Board's Report

30 June 2022

The Board members submit the financial report of the Company for the financial year ended 30 June 2022.

1. General information

Board members

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

Georgie Ibbott

Dr Sonia Shimeld

Dr Claire Ellis

(Retired 29/09/2021)

Suzy Kidd

Stephen Davy

Nicky Snare

(Resigned 12/07/2021)

Damian Gill

Cameron Scott

Jo Westwood

(Joined 29/09/2021)

Madeleine Figg

(Joined 29/09/2021)

Jacob Miller

(Joined 29/09/2021)

Lynne Hanlon

(Joined 29/09/2021)

Principal activities

The principal activities of the Company during the financial year were:

- Supporting and facilitating pathways to volunteering for all members of the community, ensuring barriers to volunteering are minimised and opportunities are optimised;
- Providing information and advice to volunteer involving organisations and programs, helping them to effectively support all volunteers within their programs, and aiding them in recruitment of a variety of individuals; and
- Influencing public policy and promoting research and debate.

Significant changes

No significant change in the nature of these activities occurred during the year.

Volunteering Tasmania Inc.

Board's Report

30 June 2022

2. Operating results and review of operations for the year

Operating result

The net surplus/(deficit) of the Company for the financial year amounted to \$328,107 (2021: (\$39,727)).

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

Director: *[Signature]* Treasurer

Director: *[Signature]* Chair

Dated this 14th day of September 2022.

Volunteering Tasmania Inc.

Board's Declaration - per section 60.15 of the Australian Charities and not for profits Commission Regulation 2013

The Board declare that in the Board's opinion:

1. There are reasonable grounds to believe that Volunteering Tasmania Inc. is able to pay all of its debts, as and when they become due and payable; and
2. The financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)*.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.

Director.....  Treasurer.....

Director.....  Chair.....

Dated this 14th day of September 2022.

Volunteering Tasmania Inc.

Statement of Comprehensive Income For the Year Ended 30 June 2022

	2022	2021
	\$	\$
Income		
Grants	2,054,095	1,295,704
Discretionary income	69,579	47,796
COVID-19 Government assistance	-	50,000
Membership fees	30,386	28,584
Gain on sales of non current assets	12,062	-
Other projects	24,000	-
Volunteer awards sponsorship	24,500	24,500
Volunteer services income	28,771	25,485
Total Income	<u>2,243,393</u>	<u>1,472,069</u>
Less: Expenses		
Accounting fees	3,730	5,575
Advertising	9,311	14,603
Board expenses	1,800	4,705
Cleaning	10,092	10,004
Computer expenses	40,369	28,138
Consulting and professional fees	61,625	94,057
Depreciation	80,806	79,034
Equipment < \$500	6,910	3,235
Fringe benefits tax	-	3,403
Insurance	8,801	9,082
Lease interest	4,018	6,340
Meeting expenses	2,872	-
Membership fees	9,657	9,889
Motor vehicle expenses	8,439	6,332
Other operating expenses	11,246	17,204
Postage, freight and courier	645	125
Printing and stationery	1,730	1,661
Program support services	34,094	-
Project expenses	222,943	207,929
Rent and outgoings	10,948	10,432
Repairs and maintenance	2,067	1,636
Salaries	1,291,510	927,182
Staff training	29,867	18,663
Sundry expenses	3,146	2,897
Telephone and fax	9,580	10,198
Travel and accommodation	16,232	10,540
Utilities	4,077	3,447
Volunteer services expenses	28,771	25,485
Total Expenses	<u>1,915,286</u>	<u>1,511,796</u>
Net surplus/(deficit) for the year	328,107	(39,727)
Other comprehensive income	-	-
Total comprehensive income	<u><u>328,107</u></u>	<u><u>(39,727)</u></u>

The accompanying notes form part of these financial statements.

Volunteering Tasmania Inc.

Statement of Financial Position

As At 30 June 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	1,170,520	753,866
Trade and other receivables	3	46,308	44,668
Other assets	4	9,481	16,600
TOTAL CURRENT ASSETS		1,226,309	815,134
NON-CURRENT ASSETS			
Plant and equipment	5	72,151	47,798
Right of use asset	6	60,517	118,553
TOTAL NON-CURRENT ASSETS		132,668	166,351
TOTAL ASSETS		1,358,977	981,485
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	207,825	96,862
Lease liability		64,255	59,928
Employee benefits	8	75,885	50,515
Income received in advance		1,799	32,484
TOTAL CURRENT LIABILITIES		349,764	239,789
NON-CURRENT LIABILITIES			
Lease liability		2,914	67,169
Employee benefits	8	4,807	2,917
Other liabilities		1,775	-
TOTAL NON-CURRENT LIABILITIES		9,496	70,086
TOTAL LIABILITIES		359,260	309,875
NET ASSETS		999,717	671,610
EQUITY			
Restricted reserve	1(o)	464,913	177,479
Accumulated surpluses		534,804	494,131
TOTAL EQUITY		999,717	671,610

The accompanying notes form part of these financial statements.

Volunteering Tasmania Inc.

Statement of Changes in Equity

For the Year Ended 30 June 2022

2022

	Accumulated surpluses	Restricted reserves	Total
	\$	\$	\$
Balance at 1 July 2021	494,131	177,479	671,610
Net surplus/(deficit) for the year	328,107	-	328,107
Transfer to/(from) reserve	(287,434)	287,434	-
Balance at 30 June 2022	<u>534,804</u>	<u>464,913</u>	<u>999,717</u>

2021

	Accumulated surpluses	Restricted reserves	Total
	\$	\$	\$
Balance at 1 July 2020	430,583	280,754	711,337
Net surplus/(deficit) for the year	(39,727)	-	(39,727)
Transfer to/(from) reserve	103,275	(103,275)	-
Balance at 30 June 2021	<u>494,131</u>	<u>177,479</u>	<u>671,610</u>

The accompanying notes form part of these financial statements.

Volunteering Tasmania Inc.

Statement of Cash Flows

For the Year Ended 30 June 2022

	2022	2021
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from members and government	2,417,036	1,606,966
Payments to suppliers and employees	(1,902,134)	(1,534,277)
Interest received	762	1,204
Net cash provided by operating activities	10(b) <u>515,664</u>	<u>73,893</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of plant and equipment	(55,063)	(13,380)
Proceeds from sale of property plant and equipment	19,999	382,875
Net cash provided by investing activities	<u>(35,064)</u>	<u>369,495</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Lease repayments	(63,946)	(62,164)
Net cash used by financing activities	<u>(63,946)</u>	<u>(62,164)</u>
Net increase/(decrease) in cash and cash equivalents held	416,654	381,224
Cash and cash equivalents at beginning of year	753,866	372,642
Cash and cash equivalents at end of financial year	10(a) <u><u>1,170,520</u></u>	<u><u>753,866</u></u>

The accompanying notes form part of these financial statements.

Volunteering Tasmania Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

The financial report covers Volunteering Tasmania Inc. as an individual entity. Volunteering Tasmania Inc. is a not-for-profit Company, incorporated and domiciled in Australia.

The functional and presentation currency of Volunteering Tasmania Inc. is Australian dollars.

1 Summary of Significant Accounting Policies

(a) Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)*. The Board has determined that the Association is a not-for-profit entity for financial reporting purposes.

The financial statements have been prepared in accordance with the minimum requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)* and therefore comply with the following Australian Accounting Standards as issued by the Australian Accounting Standards Board:

- *AASB 101 Presentation of Financial Statements;*
- *AASB 107 Statement of Cash Flows;*
- *AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors;*
- *AASB 1048 Interpretation of Standards; and*
- *AASB 1054 Australian Additional Disclosures.*

These special purpose financial statements comply with all recognition and measurement requirements in Australian Accounting Standards.

The financial report, except for the cash flow information, has been prepared on an accruals basis is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets. The amounts presented within the financial statements have been rounded to the nearest dollar.

(b) Comparative Amounts

Where appropriate, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(c) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments.

(d) Trade and other receivables

Association considers accounts receivable to be fully collectable, accordingly no allowance for expected credit losses is required.

Volunteering Tasmania Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

1 Summary of Significant Accounting Policies

(e) Plant and Equipment

Plant and equipment is carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all property, plant and equipment is depreciated over the useful lives of the assets to the Company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Plant and Equipment	10% - 33%
Motor Vehicles	22.5%

(f) Leases

Right of use asset

At the lease commencement, the Company recognises a right of use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right of use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right of use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

Lease liability

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(g) Trade and Other Payables

Trade and other payables are stated at cost, which approximates fair value due to the short-term nature of these liabilities.

Volunteering Tasmania Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

1 Summary of Significant Accounting Policies

(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 settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Contributions made by the Association to an employee superannuation fund are charged as expenses when incurred.

(i) Provisions

Provisions are recognised when the Company 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.

(j) Economic Dependence

Volunteering Tasmania Inc. is dependent on the Department of Health, Department of Social Services and Department of Communities Tasmania for the majority of its revenue used to operate the business. At the date of this report the Board has no reason to believe the Department of Health, Department of Social Services and Department of Communities Tasmania will not continue to support Volunteering Tasmania Inc.

(k) New Accounting Standards and Interpretations

The Association has adopted all standards which became effective for the first time for the year ending 30 June 2022, all required changes in respect of adopting these standards. The adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Association.

New Accounting Standards for Application in Future Periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Standard AASB 2020-1 Amendments to Australian Accounting Standards Classification of Liabilities as Current or Non-current amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. This standard applied to annual reporting periods beginning on or after 1 January 2022. The Association has decided against early adoption of this Standard.

(l) Income Tax

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

(m) 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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of assets and liabilities are shown inclusive of GST.

Volunteering Tasmania Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

1 Summary of Significant Accounting Policies

(n) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable net of the amount of goods and services tax (GST) payable to the Australian Taxation Office. Revenue is measured on major income categories as follows:

Operating Grants – under AASB 15

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations, then the revenue is recognised when control of each performance obligation is satisfied.

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract. Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate method to reflect the transfer of benefit.

Operating Grants – under AASB 1058

Assets arising from grants in the scope of AASB 1058 (i.e. agreements that are not enforceable or do not have sufficiently specific performance obligations) are recognised at their fair value when the asset is received. The Association then considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard. Once the assets and liabilities have been recognised, then income is recognised for any difference between the recorded asset and liability.

Fees and levies

Fees and levies are recognised when or as the performance obligation is completed and the customer receives the benefit of services being performed.

Interest Revenue

Interest revenue is recognised as it accrues.

Donations

Donation income is recognised when the Association obtains control over the funds which is generally at the time of receipt.

(o) Restricted Reserve

Restricted Reserve represents amounts not otherwise recorded in the financial statement for which the Association has set aside accumulated surpluses for specific purposes being either internal or external restrictions. The amount as at 30 June 2022 represents the amount of restricted reserve for which there is no present obligation or liability.

Volunteering Tasmania Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

1 Summary of Significant Accounting Policies

(p) Critical Accounting Estimates and Judgements

Management evaluates estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Association, however as additional information is known then the actual results may differ from the estimates.

Key judgement - Revenue Recognition

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving review of the grant documents and consideration of the terms and conditions. Grants received by the Association have been accounted for under AASB 15 and/or AASB 1058 depending on the terms and conditions and decisions made. If this determination was changed then the revenue recognition pattern would be different from that recognised in this financial report.

Key Judgement - Employee Benefits

For the purpose of measurement, the Association expects that most employees will not take their annual leave entitlements within a 12 month period in which they are earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

Key Judgement - Right of use Asset Lease Term

The Association determines the lease term as the non-cancellable period of a lease, this covers option to extend the lease if the Association is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the Association is reasonably certain not to exercise that option. In assessing whether a Association is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, the Association has considered all relevant facts and circumstances that create an economic incentive for the Association.

2 Cash and Cash Equivalents

	2022	2021
	\$	\$
Petty cash	200	200
Cash at bank	1,169,408	751,963
Prepaid credit cards	912	1,703
	<u>1,170,520</u>	<u>753,866</u>

Volunteering Tasmania Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

3 Trade and Other Receivables

	2022	2021
	\$	\$
Trade receivables	34,023	32,383
Deposits	12,285	12,285
	<u>46,308</u>	<u>44,668</u>

4 Other Assets

	2022	2021
	\$	\$
Prepayments	9,481	16,600
	<u>9,481</u>	<u>16,600</u>

5 Plant and Equipment

	2022	2021
	\$	\$
Plant and equipment		
At cost	87,696	86,120
Accumulated depreciation	(51,292)	(53,652)
Total plant and equipment	<u>36,404</u>	<u>32,468</u>
Motor vehicles		
At cost	52,154	48,733
Accumulated depreciation	(16,407)	(33,403)
Total motor vehicles	<u>35,747</u>	<u>15,330</u>
Total plant and equipment	<u>72,151</u>	<u>47,798</u>

(a) Movements in carrying amounts of property, plant and equipment

	Plant and Equipment	Motor Vehicles	Total
	\$	\$	\$
Year ended 30 June 2022			
Balance at the beginning of year	32,467	15,330	47,797
Additions	21,342	33,721	55,063
Disposals - written down value	-	(7,939)	(7,939)
Depreciation expense	(17,405)	(5,365)	(22,770)
Balance at the end of the year	<u>36,404</u>	<u>35,747</u>	<u>72,151</u>

Volunteering Tasmania Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

6 Right of Use Assets

	2022	2021
	\$	\$
Property lease		
At cost	222,214	222,214
Accumulated depreciation	(166,661)	(111,107)
	<u>55,553</u>	<u>111,107</u>
Photocopier lease		
At cost	12,410	12,410
Accumulated depreciation	(7,446)	(4,964)
	<u>4,964</u>	<u>7,446</u>
	<u><u>60,517</u></u>	<u><u>118,553</u></u>

(a) Movements in carrying amounts of right of use assets

	Property lease	Photocopier lease	Total
	\$	\$	\$
Year ended 30 June 2022			
Balance at the beginning of the year	111,107	7,446	118,553
Depreciation	(55,554)	(2,482)	(58,036)
Balance at the end of the year	<u>55,553</u>	<u>4,964</u>	<u>60,517</u>
	Property lease	Photocopier lease	Total
	\$	\$	\$
Year ended 30 June 2021			
Balance at the beginning of the year	166,660	9,928	176,588
Depreciation	(55,553)	(2,482)	(58,035)
Balance at the end of the year	<u>111,107</u>	<u>7,446</u>	<u>118,553</u>

Volunteering Tasmania Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

7 Trade and Other Payables

	2022	2021
	\$	\$
Current		
Trade payables	76,763	40,105
ATO liability	55,591	22,945
Accrued expenses	75,471	33,812
	<u>207,825</u>	<u>96,862</u>

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.

8 Employee Benefits

	2022	2021
	\$	\$
Current		
Provision for annual leave	68,407	44,239
Provision for long service leave	7,478	6,276
	<u>75,885</u>	<u>50,515</u>
Non-current		
Provision for long service leave	4,807	2,917
	<u>4,807</u>	<u>2,917</u>

9 Auditors' Remuneration

	2022	2021
	\$	\$
Remuneration of the auditor, Crowe Audit Australia for:		
- auditing or reviewing the financial statements and grant acquittal audits	5,550	4,625
	<u>5,550</u>	<u>4,625</u>

Volunteering Tasmania Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

10 Cash Flow Information

(a) Reconciliation of Cash

	2022	2021
	\$	\$
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:		
Cash and cash equivalents	1,170,520	753,866
	<u>1,170,520</u>	<u>753,866</u>

(b) Reconciliation of Result for the Year to Cashflows from Operating Activities

	2022	2021
	\$	\$
Net surplus/(deficit) for the year	328,107	(39,727)
Non-cash flows		
- (Gain)/loss on sale of plant and equipment	(12,061)	-
- Lease interest	4,018	6,340
- Depreciation	80,806	79,034
Changes in assets and liabilities		
- (Increase)/decrease in trade and other receivables	(1,640)	(12,626)
- (increase)/decrease in other assets	7,119	(1,606)
- Increase/(decrease) in trade and other payables	110,963	3,140
- Increase/(decrease) in income received in advance	(30,685)	32,331
- increase/(decrease) in employee benefits	27,260	7,007
- increase/(decrease) in other liabilities	1,777	-
Cashflow from operations	<u>515,664</u>	<u>73,893</u>

11 Contingent Assets and Contingent Liabilities

The Association has received grant funds with associated agreements whereby unexpended funds may be repayable to the funding provider in the future in the event of either cessation of the funded services or upon triggering of a repayment clause in a funding agreement.

There are no other contingent assets or liabilities to be disclosed as at the reporting date (2021: NIL).

12 Events Occurring After the Reporting Date

There are no subsequent events as at reporting date to be disclosed or adjusted for.

13 Volunteer Services

The total volunteer services for the Association has been estimated as 575.5 hours for this financial year (2021: 502). This is made up of 556.5 hours for volunteer Board members and of 19 hours for operational volunteers.

Volunteering Tasmania Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

14 Association Details

The office of the Association is:
Volunteering Tasmania Inc.
75 Federal Street
North Hobart TAS 7000



Crowe Audit Australia

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Hobart TAS 7000 Australia
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Hobart TAS 7001 Australia
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Volunteering Tasmania Inc.

Auditors Independence Declaration under Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 (Cth)

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Crowe Audit Australia

Crowe Audit Australia

Alison Flakemore
Senior Partner

Dated this...13...day of...September...2022.

Hobart, Tasmania.

Liability limited by a scheme approved under Professional Standards Legislation.

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Audit Australia, an affiliate of Findex (Aust) Pty Ltd.

Volunteering Tasmania Inc.

Independent Audit Report to the members of Volunteering Tasmania Inc.

Opinion

We have audited the financial report of Volunteering Tasmania Inc. (the Association), which comprises the statement of financial position as at 30 June 2022, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Boards Declaration.

In our opinion, the accompanying financial report of the Association has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)*, including:

- giving a true and fair view of the Association's financial position as at 30 June 2022 and of its financial performance and cash flows for the year then ended; and
- complying with Australian Accounting Standards to the extent described in Note 1 to the financial statements, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Volunteering Tasmania Inc. to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Information

The Board is responsible for the other information. The other information comprises the Board's Report the year ended 30 June 2022, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board for the Financial Report

The Board is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.

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- Conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

Crowe Audit Australia

Crowe Audit Australia



Alison Flakemore
Senior Partner

Dated this...15...day of...September...2022.

Hobart, Tasmania.

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