



Audited financials 2022-2023

Volunteering Tasmania Inc.

Financial Report

For the Year Ended 30 June 2023

Volunteering Tasmania Inc.

Contents

For the Year Ended 30 June 2023

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Volunteering Tasmania Inc.

Board's Report

30 June 2023

The Board members submit the financial report of the Association for the financial year ended 30 June 2023.

1. General information

Board members

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

Georgie Ibbott

Sonia Shimeld

Lynne Hanlon

Stephen Davy

Damian Gill

Cameron Scott

Jo Westwood

Madeleine Figg

Jacob Miller

Chris Brookwell

Principal activities

The principal activities of the Association 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 2023

2. Operating results and review of operations for the year

Operating result

The net surplus/(deficit) of the Association for the financial year amounted to (\$390,345) (2022: \$328,107).

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

Director:  Georgie Ibbott, Chair

Director:  Chris Brookwell, TreasurerChris Brookwell, Treasurer

Dated this 16th day of October 2023.

Volunteering Tasmania Inc.

Board's Declaration - per section 60.15 of the Australian Charities and not for profits Commission Regulation 2022

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 2022

Director..... Georgie Ibbott, Chair

Director..... Chris Brookwell, Treasurer

Dated this 16th day of October 2023.

Volunteering Tasmania Inc.

Statement of Comprehensive Income For the Year Ended 30 June 2023

	2023	2022
	\$	\$
Income		
Grants	1,679,317	2,054,095
Discretionary income	23,230	69,579
Conference scholarships	6,200	-
Membership fees	22,476	30,386
Gain on sales of non current assets	-	12,062
Sector development event income	16,245	24,000
Volunteer awards sponsorship	29,500	24,500
Volunteer services income	-	28,771
Rental income	23,608	-
Total Income	1,800,576	2,243,393
Less: Expenses		
Accounting fees	50,441	3,730
Advertising	16,984	9,311
Board expenses	14,140	1,800
Cleaning	9,251	10,092
Consumables	9,750	-
Computer expenses	73,527	40,369
Consulting and professional fees	190,201	61,625
Entertainment	6,359	-
Equipment hire	2,265	-
Depreciation	89,560	80,806
Equipment < \$500	35	6,910
Insurance	8,084	8,801
Lease interest	1,526	4,018
Meeting expenses	-	2,872
Membership and license fees paid	42,664	9,657
Motor vehicle expenses	9,919	8,439
Other operating expenses	8,926	11,246
Postage, freight and courier	683	645
Printing and stationery	6,641	1,730
Program support services	-	34,094
Project expenses	51,073	222,943
Rent and outgoings	19,211	10,948
Repairs and maintenance	2,587	2,067
Salaries	1,514,550	1,350,148
Sundry expenses	6,877	3,146
Telephone and fax	3,709	9,580
Travel and accommodation	48,121	16,232
Utilities	3,837	4,077
Total Expenses	2,190,921	1,915,286
Net surplus/(deficit) for the year	(390,345)	328,107
Other comprehensive income	-	-
Total comprehensive income	(390,345)	328,107

The accompanying notes form part of these financial statements.

Volunteering Tasmania Inc.
Statement of Financial Position
As At 30 June 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	652,890	1,170,520
Trade and other receivables	3	17,627	46,308
Other assets	4	15,297	9,481
TOTAL CURRENT ASSETS		<u>685,814</u>	<u>1,226,309</u>
NON-CURRENT ASSETS			
Plant and equipment	5	40,628	72,151
Right of use asset	6	191,288	60,517
TOTAL NON-CURRENT ASSETS		<u>231,916</u>	<u>132,668</u>
TOTAL ASSETS		<u>917,730</u>	<u>1,358,977</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	48,084	207,825
Lease liability		67,614	64,255
Employee benefits	8	52,963	75,885
Income received in advance		-	1,799
TOTAL CURRENT LIABILITIES		<u>168,661</u>	<u>349,764</u>
NON-CURRENT LIABILITIES			
Lease liability		124,105	2,914
Employee benefits	8	13,816	4,807
Other liabilities		1,776	1,775
TOTAL NON-CURRENT LIABILITIES		<u>139,697</u>	<u>9,496</u>
TOTAL LIABILITIES		<u>308,358</u>	<u>359,260</u>
NET ASSETS		<u>609,372</u>	<u>999,717</u>
EQUITY			
Restricted reserve	1(o)	27,553	464,913
Accumulated surpluses		581,819	534,804
TOTAL EQUITY		<u>609,372</u>	<u>999,717</u>

The accompanying notes form part of these financial statements.

Volunteering Tasmania Inc.
Statement of Changes in Equity
For the Year Ended 30 June 2023

2023

	Accumulated Surpluses	Restricted reserves	Total
	\$	\$	\$
Balance at 1 July 2022	534,804	464,913	999,717
Net surplus/(deficit) for the year	(390,345)	-	(390,345)
Transfer to/(from) reserve	437,360	(437,360)	-
Balance at 30 June 2023	<u>581,819</u>	<u>27,553</u>	<u>609,372</u>

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>

The accompanying notes form part of these financial statements.

Volunteering Tasmania Inc.

Statement of Cash Flows

For the Year Ended 30 June 2023

	2023	2022
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from members and government	2,217,358	2,417,036
Payments to suppliers and employees	(2,676,004)	(1,902,134)
Interest received	3,747	762
Net cash provided by operating activities	<u>10(b) (454,899)</u>	<u>515,664</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of plant and equipment	-	(55,063)
Proceeds from sale of property plant and equipment	-	19,999
Net cash provided by investing activities	<u>-</u>	<u>(35,064)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Lease repayments	<u>(62,731)</u>	<u>(63,946)</u>
Net cash used by financing activities	<u>(62,731)</u>	<u>(63,946)</u>
Net increase/(decrease) in cash and cash equivalents held	(517,630)	416,654
Cash and cash equivalents at beginning of year	<u>1,170,520</u>	<u>753,866</u>
Cash and cash equivalents at end of financial year	<u>10(a) 652,890</u>	<u>1,170,520</u>

The accompanying notes form part of these financial statements.

Volunteering Tasmania Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2023

The financial report covers Volunteering Tasmania Inc. as an individual entity. Volunteering Tasmania Inc. is a not-for-profit Association, 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 2023

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 Association 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 Association recognises a right of use asset and associated lease liability for the lease term. The lease term includes extension periods where the Association 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 Association'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 Association'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 2023

1 Summary of Significant Accounting Policies

(h) Employee Benefits

Provision is made for the Association'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 Association 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 Premier and Cabinet 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 Premier and Cabinet 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 2023, 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 classify requirements for the presentation of liabilities in the statement of financial position as current or noncurrent. This standard applied to annual reporting periods beginning on or after 1 January 2023. 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 financial position are shown inclusive of GST.

Volunteering Tasmania Inc.
Notes to the Financial Statements
For the Year Ended 30 June 2023

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 2023 represents the amount of restricted reserve for which there is no present obligation or liability.

(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.

Volunteering Tasmania Inc.
Notes to the Financial Statements
For the Year Ended 30 June 2023

1 Summary of Significant Accounting Policies

(p) Critical Accounting Estimates and Judgements

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

	2023	2022
	\$	\$
Petty cash	200	200
Cash at bank	652,682	1,169,408
Prepaid credit cards	8	912
	<u>652,890</u>	<u>1,170,520</u>

Volunteering Tasmania Inc.
Notes to the Financial Statements
For the Year Ended 30 June 2023

3 Trade and Other Receivables

	2023	2022
	\$	\$
Trade receivables	5,342	34,023
Deposits	12,285	12,285
	<u>17,627</u>	<u>46,308</u>

4 Other Assets

	2023	2022
	\$	\$
Prepayments	15,297	9,481
	<u>15,297</u>	<u>9,481</u>

5 Plant and Equipment

	2023	2022
	\$	\$
Plant and equipment		
At cost	87,696	87,696
Accumulated depreciation	(70,195)	(51,292)
Total plant and equipment	<u>17,501</u>	<u>36,404</u>
Motor vehicles		
At cost	52,154	52,154
Accumulated depreciation	(29,027)	(16,407)
Total motor vehicles	<u>23,127</u>	<u>35,747</u>
Total plant and equipment	<u>40,628</u>	<u>72,151</u>

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

	Plant and Equipment	Motor Vehicles	Total
	\$	\$	\$
Year ended 30 June 2023			
Balance at the beginning of year	36,404	35,747	72,151
Depreciation expense	(18,903)	(12,620)	(31,523)
Balance at the end of the year	<u>17,501</u>	<u>23,127</u>	<u>40,628</u>

Volunteering Tasmania Inc.
Notes to the Financial Statements
For the Year Ended 30 June 2023

6 Right of Use Assets

	2023	2022
	\$	\$
Property lease		
At cost	472,629	222,214
Accumulated depreciation	(222,214)	(166,661)
Lease recalculation	(61,609)	-
	<u>188,806</u>	<u>55,553</u>
Photocopier lease		
At cost	12,410	12,410
Accumulated depreciation	(9,928)	(7,446)
	<u>2,482</u>	<u>4,964</u>
	<u>191,288</u>	<u>60,517</u>

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

	Property lease	Photocopier lease	Total
	\$	\$	\$
Year ended 30 June 2023			
Balance at the beginning of the year	55,553	4,964	60,517
Depreciation	(55,553)	(2,482)	(58,035)
Lease recalculation	188,806	-	188,806
Balance at the end of the year	<u>188,806</u>	<u>2,482</u>	<u>191,288</u>
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>

Volunteering Tasmania Inc.
Notes to the Financial Statements
For the Year Ended 30 June 2023

7 Trade and Other Payables

	2023	2022
	\$	\$
Current		
Trade payables	26,422	76,763
ATO liability	21,662	55,591
Accrued expenses	-	75,471
	<u>48,084</u>	<u>207,825</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

	2023	2022
	\$	\$
Current		
Provision for annual leave	52,963	68,407
Provision for long service leave	-	7,478
	<u>52,963</u>	<u>75,885</u>
Non-current		
Provision for long service leave	13,816	4,807
	<u>13,816</u>	<u>4,807</u>

9 Auditors' Remuneration

	2023	2022
	\$	\$
Remuneration of the auditor, Crowe Audit Australia for:		
- auditing or reviewing the financial statements and grant acquittal audits	6,050	5,550
	<u>6,050</u>	<u>5,550</u>

Volunteering Tasmania Inc.
Notes to the Financial Statements
For the Year Ended 30 June 2023

10 Cash Flow Information

(a) Reconciliation of Cash

	2023	2022
	\$	\$
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	652,890	1,170,520
	<u>652,890</u>	<u>1,170,520</u>

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

	2023	2022
	\$	\$
Net surplus/(deficit) for the year	(390,345)	328,107
Non-cash flows		
- (Gain)/loss on sale of plant and equipment	-	(12,061)
- Lease interest	(1,526)	4,018
- Depreciation	89,560	80,806
Changes in assets and liabilities		
- (Increase)/decrease in trade and other receivables	28,680	(1,640)
- (increase)/decrease in other assets	(5,815)	7,119
- Increase/(decrease) in trade and other payables	(161,540)	110,963
- Increase/(decrease) in income received in advance	-	(30,685)
- increase/(decrease) in employee benefits	(13,913)	27,260
- increase/(decrease) in other liabilities	-	1,777
Cashflow from operations	<u>(454,899)</u>	<u>515,664</u>

11 Key Management Personnel Remuneration

Volunteering Tasmania Inc has only one key personnel as at 30 June 2023. Hence, Volunteering Tasmania Inc is not required to disclose the remuneration.

12 Related Parties

Related parties include close family members of key management personnel, Board Members and entities that are controlled or significantly influenced by those key management personnel or their close family members. For the year ended 30 June 2023 there were no transactions between Volunteering Tasmania Inc and noted related party.

Volunteering Tasmania Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2023

13 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 (2022: Nil).

14 Events Occurring After the Reporting Date

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

15 Volunteer Services

The total volunteer services for the Association has been estimated as 1,122 hours for this financial year (2022: 575.5). This is made up of 1,018 hours for volunteer Board members and of 104 hours for operational volunteers.

16 Association Details

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

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 2023, 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...16...day of...October...2023.

Hobart, Tasmania.

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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 2023, 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 2023 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 2022*

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 (including Independence Standards)* (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 2023, 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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Volunteering Tasmania Inc.

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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



Alison Flakemore
Senior Partner

Dated this...17...day of...October...2023.

Hobart, Tasmania.

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