

EASTERN VOLUNTEER RESOURCE CENTRE INC

A.B.N 18 339 532 185

**GENERAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N 18 339 532 185
GENERAL PURPOSE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2021

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EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N 18 339 532 185
COMMITTEE'S REPORT

Your committee members present the general purpose financial report on the entity for the financial year ended 30 June 2021.

Committee Members

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

Name	Portfolio	Date of Change
Mr Ranjit Gajendra Nadarajah	Chairperson/ Treasurer Deputy Chairperson	From March 2021 Until March 2021
Dr Mehdi Taghian	Past Chairperson/ Treasurer	Resigned March 2021
Vacant	Deputy Chairperson	
Ms Yvonne Putz	Secretary	
Mr Chris Liamos	Committee Member	
Ms Sue Edmonds	Committee Member	
Ms Vivienne Cunningham-Smith	Chief Executive Officer	

Principle Activities

The principle activities of the entity during the financial year were:

To provide volunteer assistance to members of the Community, primarily within the Cities of Maroondah and Whitehorse and the Shire of the Yarra Ranges, but extending, where necessary, to other municipalities.

To provide transport for eligible frail aged and people with disabilities along with their carers through the use of volunteer drivers.

Significant Changes

No significant changes in the nature of the entity's activity occurred during the financial year.

Operating Results

The surplus for the year attributable to the entity amounted to \$31,995 (2020: \$222,629 surplus).

Significant Changes in State of Affairs

No significant changes in the entity's state of affairs occurred during the financial year.

After Balance Date Events

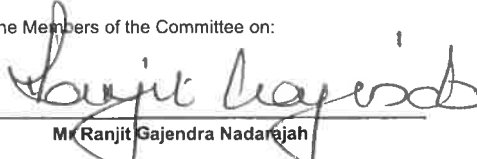
A matter has continued to evolve since 30 June 2021 that has significantly affected, or may significantly affect:

- (a) the entity's operations in future financial years, or
- (b) the results of those operations in future financial years, or
- (c) the entity's state of affairs in future financial years.

The COVID19 pandemic is likely to induce significant changes in the state of affairs of the association during the financial period ended 30 June 2022. The committee members will take all necessary measures to preserve capital and shepherd the association through this uncertain period.

Signed in accordance with a resolution of the Members of the Committee on:

Chairperson/ Treasurer



Mr Ranjit Gajendra Nadarajah

Secretary



Ms Yvonne Putz

Dated

29 September 2021

EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N 18 339 532 185
STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
REVENUE		
Grant Funding Income	1,321,027	1,237,986
Operational Income	229,678	251,935
Other income	4,672	3,204
Rental Income	47,981	73,530
COVID-19 Government Assistance Payments	218,000	146,000
Interest received	2,090	3,708
TOTAL REVENUE	<u>1,823,448</u>	<u>1,716,363</u>
EXPENDITURE		
Administrative and Operational Expenses	257,085	193,965
Depreciation Expenses	41,634	34,701
Motor Vehicle Expenses	121,608	155,590
Occupancy Expenses	81,929	98,619
Program Expenses	198,876	122,781
Staff Related Expenses	1,090,321	888,078
TOTAL EXPENDITURE	<u>1,791,453</u>	<u>1,493,734</u>
Net surplus/(deficit) attributable to the Association	<u>31,995</u>	<u>222,629</u>

EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N 18 339 532 185
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
Net surplus/(deficit) attributable to the Association	31,995	222,629
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>31,995</u>	<u>222,629</u>
Total comprehensive income attributable to the Association	<u>31,995</u>	<u>222,629</u>

EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N 18 339 532 185
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	917,475	528,504
Financial assets	3	150,003	150,003
Trade and other receivables	4	75,999	157,700
TOTAL CURRENT ASSETS		1,143,477	836,207
NON CURRENT ASSETS			
Property, plant and equipment	5	1,105,683	1,147,318
TOTAL NON-CURRENT ASSETS		1,105,683	1,147,318
TOTAL ASSETS		2,249,160	1,983,525
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	82,538	72,157
Income received in advance	7	282,307	73,848
Provisions	8	160,033	128,558
Borrowings	9	35,271	51,946
TOTAL CURRENT LIABILITIES		560,149	326,509
NON-CURRENT LIABILITIES			
Provisions	8	-	-
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		560,149	326,509
NET ASSETS		1,689,011	1,657,016
EQUITY			
Accumulated Funds		1,689,011	1,657,016
TOTAL EQUITY		1,689,011	1,657,016

The balance sheet is to be read in conjunction with the audit report and the notes to the financial statements.

EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N 18 339 532 185
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2021

	Accumulated Funds \$	Total \$
Balance as at 1 July 2019	1,434,387	1,434,387
Surplus/ (Deficit) attributable to the Association	222,629	222,629
Balance as at 30 June 2020	<u>1,657,016</u>	<u>1,657,016</u>
Surplus/ (Deficit) attributable to the Association	31,995	31,995
Balance as at 30 June 2021	<u>1,689,011</u>	<u>1,689,011</u>

The statement of changes in equity is to be read in conjunction with the audit report and the notes to the financial statements.

EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N 18 339 532 185
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from operating and other activities		2,151,177	1,434,167
Payments to suppliers and employees		(1,747,622)	(1,429,282)
Interest received		2,090	3,708
Net cash generated from/(used in) operating activities	10	<u>405,645</u>	<u>8,593</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		-	-
Proceeds on disposal of property, plant and equipment		-	-
Net cash (used in)/provided by investing activities		<u>-</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(16,674)	(42)
Net cash (used in)/provided by financing activities		<u>(16,674)</u>	<u>(42)</u>
Net increase/(decrease) in cash held		388,971	8,551
Cash and cash equivalents at beginning of financial year		678,507	669,956
Cash and cash equivalents at end of financial year	9	<u><u>1,067,478</u></u>	<u><u>678,507</u></u>

The statement of cash flows is to be read in conjunction with the audit report and the notes to the financial statements.

EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N 18 339 532 185
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 1. Statement of Significant Accounting Policies

This financial report includes the financial statements and notes of the Eastern Volunteer Resource Centre Inc, an incorporated association, which is incorporated in Victoria under the Associations Incorporation Reform Act 2012.

Basis of preparation

Eastern Volunteer Resource Centre Inc applies Australian Accounting Standards - Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 201 0-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards- Reduced Disclosure Requirements of the Australian Accounting Standards Board, *the Australian Charities and Not for Profits Commission Act 2012* and the *Associations Incorporation Reform Act 2012* (Victoria). The association is a not-for-profit association for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

a. Income Tax

The Association is exempt from paying income tax by virtue of Sections 50-50 & 50-52 of the *Income Tax Assessment Act 1997*.

b. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and any impairment losses.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

EASTERN VOLUNTEER RESOURCE CENTRE INC
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 1. Statement of Significant Accounting Policies (continued)

b. Property, Plant and Equipment (continued)

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, is depreciated on the diminishing value method over the asset's useful life commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The asset's residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the comprehensive income statement.

c. Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

d. Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the association becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

Classification and Subsequent Measurement

Finance instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as (i) the amount at which the financial asset or financial liability is measured at initial recognition (ii) less principal repayments (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and (iv) less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N 18 339 532 185
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 1. Statement of Significant Accounting Policies (continued)

d. Financial Instruments (continued)

(i) Financial assets at fair value through the profit and loss

Financial assets are classified at "fair value through profit or loss" when they are held for trading for the purpose of short-term profit taking, or where they are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the association's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) Available-for-sale Financial assets

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

Financial liabilities

Non-derivative financial liabilities are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

At the end of each reporting period, the association assesses whether there is objective evidence that a financial asset has been impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence that impairment as a result of one or more events (a "loss event") has occurred, which has an impact on the estimated future cash flows of the financial asset(s).

EASTERN VOLUNTEER RESOURCE CENTRE INC
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 1. Statement of Significant Accounting Policies (continued)

d. Financial Instruments (continued)

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the association recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the association no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

e. Impairment of Assets

At the end of each reporting period, the association assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

f. Employee Entitlements

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. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy any vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N 18 339 532 185
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 1. Statement of Significant Accounting Policies (continued)

g. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

h. Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable.

Revenue is brought to account when received and to the extent that it relates to the subsequent period it is disclosed as a liability.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

AASB 15 Revenue from Contracts with Customers and AASB 1058 Income of Not-for-Profit Entities

The Association applies Australian Accounting Standards AASB 15 and AASB 1058.

AASB 15 involves the use of a five-step recognition model for recognising revenue, the steps are:

- Step 1 – Identify the contract with the customer
- Step 2 – Identify the sufficiently specific performance obligations to be satisfied
- Step 3 – Measure the expected consideration
- Step 4 – Allocate that consideration to each of the performance obligations in the contract
- Step 5 – Recognise revenue

AASB 1058 measures income by reference to the fair value of the asset received. The asset received, which could be a financial or non-financial asset, is initially measured at fair value when the consideration paid for the asset is significantly less than fair value, and that difference is principally to enable the entity to further its objectives. Otherwise, assets acquired are recognised at cost.

Where the asset has been measured at fair value, AASB 1058 requires that elements of other Accounting Standards are identified before accounting for the residual component. These standards are:

- AASB 15 Revenue from Contracts with Customers
- AASB 16 Leases
- AASB 1004 Contributions
- AASB 137 Provisions, Contingent Liabilities & Contingent Assets
- AASB 9 Financial Instruments

Rent Revenue

Rent revenue from the rendering of services is recognised upon the invoicing of the rent payable to the tenant.

Interest Revenue

Interest revenue is recognised when the association obtains control over the funds which is generally at the time of receipt.

Donations

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

EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N 18 339 532 185
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 1. Statement of Significant Accounting Policies (continued)

i. 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.

j. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

k. Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the association during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

l. 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

m. Key Estimates

(i) Impairment

The Association assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

n. New, Revised or Amending Accounting Standards and Interpretations Adopted

The Association has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Association.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the Association. The Board of Committee Members has elected not to early adopt any of the new and amended pronouncements.

EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N 18 339 532 185
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
Note 2. Cash and Cash Equivalents		
Cash at Bank	916,521	527,656
Cash on Hand	954	848
	<u>917,475</u>	<u>528,504</u>
Note 3. Financial Assets		
Term Deposits	150,003	150,003
	<u>150,003</u>	<u>150,003</u>
Note 4. Trade and Other Receivables		
Trade Receivables	33,418	90,258
Less Provision for Doubtful Debts	(16,255)	(11,255)
	<u>17,163</u>	<u>79,003</u>
Other Receivables	299	59,820
Prepayments	50,927	11,268
Rental Bond	7,610	7,609
	<u>58,836</u>	<u>78,697</u>
	<u>75,999</u>	<u>157,700</u>
Note 5. Property, Plant and Equipment		
Land and Buildings - at Cost	1,388,980	1,388,980
Less: Accumulated Depreciation	(283,297)	(247,533)
	<u>1,105,683</u>	<u>1,141,447</u>
Office Equipment and Furniture - at Cost	212,506	212,506
Less: Accumulated Depreciation	(212,506)	(206,635)
	<u>-</u>	<u>5,871</u>
Motor Vehicles - at Cost	285,879	285,879
Less: Accumulated Depreciation	(285,879)	(285,879)
	<u>-</u>	<u>-</u>
Total property, plant and equipment	<u>1,105,683</u>	<u>1,147,318</u>
Note 6. Trade and Other Payables		
Trade Payables	33,747	19,222
Other Payables	2,276	2,459
Accrued Expenses	22,276	13,627
Net GST Payable	(17,324)	2,226
PAYG Withholding Tax Payable	15,394	15,356
Superannuation Payable	26,169	19,267
	<u>82,538</u>	<u>72,157</u>

EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N 18 339 532 185
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
Note 7. Amounts Received in Advance		
Income received in advance	-	2,500
Grants in advance	282,307	71,348
	<u>282,307</u>	<u>73,848</u>
Note 8. Provisions		
Current		
Annual Leave	123,476	96,477
Long Service Leave	36,557	32,081
	<u>160,033</u>	<u>128,558</u>
Non-current		
Long Service Leave	-	-
	<u>-</u>	<u>-</u>
Note 9. Provisions		
Current		
Bendigo Bank Mortgage Loan	35,271	51,946
	<u>35,271</u>	<u>51,946</u>
<p>The mortgage loan balance has been reduced by \$450,000 in a mortgage redraw account, which may be access by the Association if required.</p>		
Note 10. Notes to the Statement of Cash Flows		
Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax		
Net surplus/(deficit) attributable to the Association	31,995	222,629
Non-cash flow item:		
Depreciation	41,634	34,701
(Gain)/ Loss on disposal of fixed assets	-	-
Changes in assets and liabilities:		
- (Increase)/decrease in trade and other receivables	121,360	(110,180)
- (Increase)/decrease in prepayments	(39,659)	7,017
- Increase/(decrease) in trade and other payables	10,381	(11,452)
- Increase/(decrease) in income received in advance	(2,500)	(7,895)
- Increase/(decrease) in grants received in advance	210,959	(160,413)
- Increase/(decrease) in provisions	31,475	34,186
	<u>405,645</u>	<u>8,593</u>
Cash and cash equivalents at end of financial year		
Cash at Bank	916,521	527,656
Cash on Hand	954	848
Term Deposits	150,003	150,003
	<u>1,067,478</u>	<u>678,507</u>

EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N 18 339 532 185
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$

Note 11. Contingent Liabilities

There are no contingent liabilities incurred by the Association in 2021 or 2020.

Note 12. Capital Commitments

There are no capital commitments in 2021 or 2020.

Note 13. Economic Dependence

The Association is dependent upon the ongoing receipt of Federal and State Government grants and community and corporate donations to ensure the ongoing continuance of its programs. At the date of this report management has no reason to believe that this financial support will not continue.


EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N 18 339 532 185
STATEMENT BY MEMBERS OF THE COMMITTEE

In the opinion of the Committee the financial report as set out on pages 2 to 14:

- 1 Presents a true and fair view of the financial position of Eastern Volunteer Resource Centre Inc as at 30 June 2021 and its performance for the year ended on that date in accordance with Australian Accounting Standards.

- 2 At the date of this statement, there are reasonable grounds to believe that Eastern Volunteer Resource Centre Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

Chairperson/ Treasurer 
Mr Ranjit Gajendra Nadarajah

Secretary 
Ms Yvonne Pütz

Dated this 29 day of September 2021



EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N. 18 339 532 185
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion

I have audited the accompanying special purpose financial report of Eastern Volunteer Resource Centre Inc, which comprises the statement of financial position as at 30 June 2021, and the income and expenditure statement, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the members of the committee.

In my opinion, the financial report of Eastern Volunteer Resource Centre Inc (the Association) is in accordance with the Associations Incorporations Reform Act (Victoria 2012), including:

- i. giving a true and fair view of the Association's financial position as at 30 June 2021 and of its performance for the year ended; and
- ii. complying with Australian Accounting Standards and the Associations Incorporations Reform Act (Victoria 2012).

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. I am 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 my audit of the financial report in Australia. I have also fulfilled our other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibility of the Committee for the Financial Report

The Committee of the Association is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the Associations Incorporations Reform Act (Victoria 2012). 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.

In preparing the financial report, the Committee 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 management either intends to liquidate the Entity 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

My 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 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 the financial report.



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As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional skepticism throughout the audit. I 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 my 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.
- Conclude on the appropriateness of the responsible entities 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 registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered entity 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.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that I identify during my audit.

Name of Auditor: Frederik R. L. Eksteen

**Address: Collins & Co Audit Pty Ltd
127 Paisley Street
FOOTSCRAY VIC 3011**

Date: 6 October 2021

**EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N 18 339 532 185
CERTIFICATE BY MEMBERS OF THE COMMITTEE**

I, **Mr Ranjit Gajendra Nadarajah** and I, **Ms Yvonne Putz** hereby certify that:

- (a) We are members of the committee of the Eastern Volunteer Resource Centre Inc.
- (b) We attended the annual general meeting of the association held on _____ .
- (c) We are authorised by the attached resolution of the committee to sign this certificate.
- (d) The annual statements for the year ended 30 June 2021 were submitted to the members of the association at the annual general meeting.

Chairperson/ Treasurer

Mr Ranjit Gajendra Nadarajah

Secretary

Ms Yvonne Putz

Dated this

_____ day of

EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N 18 339 532 185
DETAILED INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
INCOME		
Grant Funding Income	1,321,027	1,237,986
Grants - DoH - CHSP - Respite Care	-	-
Grants - DoH (Commonwealth) - CHSP	961,941	911,058
Grants - DHHS (State) HACC	130,924	127,183
Grants - DSS - Vol Management	77,788	70,511
Grants - DHHS - Training/Mentoring	-	7,208
Grants - DHHS Your Vol Community	-	-
Grants - Boroondara Council	758	-
Grants - Manningham Council	116,599	95,000
Grants - Maroondah Council	15,264	15,264
Grants - Whitehouse City Council	8,485	8,333
Grants - Yarra Ranges Council	5,450	2,500
Grants - Other	3,818	929
Operational Income	229,678	251,935
Community Transport Fees	60,792	128,713
Consulting Fees	147,671	89,515
Donations Received	713	2,747
ETR Vehicle Borrowing Fees	20,502	30,960
Rental Income	47,981	73,530
Rental Income - IA New Street	19,906	35,720
Rental Income - I B New Street	28,075	30,000
Rental Income - Your DNA	-	7,810
Other Income	4,672	3,204
Gain on Sale of Assets	-	-
Membership Fees - EV	60	40
Membership Fees - ETR	2,789	138
Other/Sundry Income	1,823	26
Training Fees	-	-
Wages Subsidy	-	3,000
COVID-19 Government Assistance Payments	218,000	146,000
Cash Flow Boost	50,000	50,000
JobKeeper	168,000	96,000
Interest received	2,090	3,708
TOTAL INCOME	1,823,448	1,716,363

EASTERN VOLUNTEER RESOURCE CENTRE INC
A.B.N 18 339 532 185
DETAILED INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
EXPENDITURE		
Administration and Operating Expenses	257,085	193,965
Advertising & Promotion	69,104	28,021
Assets Purchased<\$5,000	11,306	24,429
Audit Fees	3,965	3,750
Bad Debts	7,697	11,255
Bank Fees	1,823	1,809
BAS,GST Rounding	4	4
Board/Governance Expenses	298	5,849
Business Planning & Reporting Expenses	115	-
Computer Expenses	51,407	14,746
Consultancy Fees - Corporate	7,760	5,485
Fees & Permits	-	728
Health & Safety	15,564	13,395
Insurance - General	1,842	1,064
Interest Paid	1,572	2,019
IT Maintenance	28,356	22,622
Legal Fee	1,568	2,526
Mem & Subscription - MYOB	1,321	1,244
Membership Fees & Subscription	859	3,438
Postage, Freight & Courier	4,109	4,235
Printing & Stationery	12,343	12,006
R & M - General	9,650	1,594
Security Expenses	-	-
Sundry Expenses	174	100
Telephone & Internet	24,561	21,915
Training Expenses	378	2,107
Travel & Accommodation - Accommodation	533	1,966
Travel & Accommodation - Flight	401	1,442
Travel & Accommodation - Meal & Sundries	-	-
Travel & Accommodation - Transport	375	150
Website	-	6,066
Depreciation Expenses	41,634	34,701
Motor Vehicle Expenses	121,608	155,590
MV Fuel and Oil	19,411	37,018
MV Insurance	23,122	26,487
MV Lease Prepayments	61,758	69,086
MV Other	915	3,355
MV Registration	8,778	4,911
MV Repairs & Maintenance	7,624	14,733

EASTERN VOLUNTEER RESOURCE CENTRE INC
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DETAILED INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
Occupancy Expenses	81,929	98,619
Cleaning & Pest Control	9,734	10,693
Electricity	4,887	8,509
Electricity - ETR Factory	2,864	2,852
Insurance - Rental Properties	-	1,440
Land Tax	1,500	1,625
Property Management Fees	10,009	10,569
R & M - Rental Properties	1,514	13,584
Rates & Taxes	2,985	3,106
Rates for ETR Rental Factory	2,962	2,096
Rent - Box Hill	1,315	2,088
Rent - ETR Factory	42,434	37,308
Rent - Other Venues	-	1,745
Water	725	1,336
Water - ETR Factory	1,000	1,668
Program Expenses	198,876	122,781
Client Serv - Transport Database	25,200	36,656
Client Support Consumables	4,589	6,029
Consultancy - Sub Contract - LINC	53,229	53,202
Consultancy Fee - Transport	1,400	2,700
Consultancy Fee - Vol Management	92,078	653
Police Check	1,020	1,159
Vol Cost - Drivers Reimbursement	12,597	21,857
Volunteer Events	8,763	525
Staff Related Expenses	1,090,321	888,078
Annual Leave & Long Service Leave Expenses	26,999	29,585
Portable Long Service Benefits Scheme Levies	18,808	16,373
Salaries and Wages	915,797	752,510
Superannuation	84,201	69,316
Workers' Compensation	16,712	14,694
Staff Advertising	4,130	415
Staff Amenities	2,364	2,420
Staff Training & Development	21,310	2,765
TOTAL EXPENDITURE	1,791,453	1,493,734
Net surplus/(deficit) attributable to the Association	31,995	222,629