

# FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2024

*Empowering people and communities  
to enrich Western Australia*



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## Volunteering WA

PROUDLY REPRESENTS  
1.5 MILLION VOLUNTEERS  
AND OVER 800  
ORGANISATIONAL  
MEMBERS ACROSS  
WESTERN AUSTRALIA.



## VOLUNTEER CENTRE OF WESTERN AUSTRALIA (Inc.)

### DIRECTOR'S REPORT

Your Board of Directors submit the financial report of the Volunteer Centre of Western Australia (Inc.) for the financial year ended 30 June 2024.

#### Board of Directors

The name of each member of the Board of Directors during the year and if different, at the date of the report:

Mr David Morrison  
 Ms Linda Gimondo (resigned 18<sup>th</sup> October 2023)  
 Ms Elizabeth Hewton  
 Ms Justine Colyer  
 Mr Pat Scally  
 Ms Karess Dias  
 Mr Craig Spencer  
 Mr Gary Martin  
 Ms Vivian Molan  
 Mr Craig Hollywood (appointed 18<sup>th</sup> June 2024)  
 Ms Rebecca Hamilton (appointed 18<sup>th</sup> June 2024)  
 Mr Matthew Pham (appointed 18<sup>th</sup> June 2024)

#### Principal Activity

The principal activity of the Association is to represent the interests of Western Australia's 523,000+ volunteers and thousands of volunteer involving organisations by taking a key leadership role in promoting and advancing volunteering.

#### Significant Changes

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

#### Operating Result

The deficit attributable to members of the association for the year amounted to \$46,949 (2023 deficit: \$331,601).

Signed in accordance with a resolution of the Board of Directors.

Chair:



Mr David Morrison

Treasurer:



Ms Elizabeth Hewton

Date:

21 August 2024

## VOLUNTEER CENTRE OF WESTERN AUSTRALIA (Inc.)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
<b>Income</b>			
Revenue	3	4,394,324	4,263,259
Other income	3	-	21,000
		<u>4,394,324</u>	<u>4,284,259</u>
<b>Expenditure</b>			
Auditor's remuneration for audit and accounting services		(14,000)	(13,288)
Depreciation and amortisation expenses		(89,148)	(94,163)
Loss on impairment of assets	9	-	(478,500)
Employee benefits expenses		(2,422,298)	(2,193,984)
Other expenses		(1,915,827)	(1,835,925)
		<u>(4,441,273)</u>	<u>(4,615,860)</u>
<b>(Deficit) / surplus for the year before tax</b>	4	(46,949)	(331,601)
Income Tax Expense		-	-
<b>Net (deficit) / surplus for the year</b>		<u>(46,949)</u>	<u>(331,601)</u>
<b>Other Comprehensive Income for the year</b>		-	-
<b>Total Comprehensive Income for the year attributable to the members</b>		<u><u>(46,949)</u></u>	<u><u>(331,601)</u></u>

The accompanying notes form part of these financial statements.

## VOLUNTEER CENTRE OF WESTERN AUSTRALIA (Inc.)

STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	4,227,386	4,017,700
Trade and other receivables	6	71,112	212,109
Other current assets	7	15,085	46,823
<b>TOTAL CURRENT ASSETS</b>		<u>4,313,583</u>	<u>4,276,632</u>
<b>NON-CURRENT ASSETS</b>			
Other financial assets	5	55,993	53,789
Property, plant and equipment	8	178,160	236,172
<b>TOTAL NON-CURRENT ASSETS</b>		<u>234,153</u>	<u>289,961</u>
<b>TOTAL ASSETS</b>		<u>4,547,736</u>	<u>4,566,593</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	1,963,719	1,931,500
Lease liability	8	57,422	51,145
Provisions	10	219,061	189,703
<b>TOTAL CURRENT LIABILITIES</b>		<u>2,240,202</u>	<u>2,172,348</u>
<b>NON-CURRENT LIABILITIES</b>			
Lease liability	8	46,988	104,410
Provisions	10	44,875	27,215
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>91,863</u>	<u>131,625</u>
<b>TOTAL LIABILITIES</b>		<u>2,332,065</u>	<u>2,303,973</u>
<b>NET ASSETS</b>		<u>2,215,671</u>	<u>2,262,620</u>
<b>EQUITY</b>			
Retained Earnings		<u>2,215,671</u>	<u>2,262,620</u>
<b>TOTAL EQUITY</b>		<u>2,215,671</u>	<u>2,262,620</u>

The accompanying notes form part of these financial statements.

## VOLUNTEER CENTRE OF WESTERN AUSTRALIA (Inc.)

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2024

	Retained Earnings \$	Total \$
<b>Balance at 1 July 2022</b>	2,594,221	2,594,221
Surplus attributable to members	(331,601)	(331,601)
<b>Balance at 30 June 2023</b>	2,262,620	2,262,620
Deficit attributable to members	(46,949)	(46,949)
<b>Balance at 30 June 2024</b>	2,215,671	2,215,671

The accompanying notes form part of these financial statements.

## VOLUNTEER CENTRE OF WESTERN AUSTRALIA (Inc.)

STATEMENT OF CASHFLOWS  
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from grants, members and customers		4,375,569	3,846,028
Payments to suppliers and employees		(4,172,804)	(4,293,648)
<b>Net cash provided by operating activities</b>	12	<u>202,765</u>	<u>(447,620)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for property, plant and equipment		(31,136)	(11,229)
Payments for intangible assets		-	-
Proceeds from sale of Property, Plant & Equipment		-	21,000
Interest received		98,352	24,888
<b>Net cash used in investing activities</b>		<u>67,216</u>	<u>34,659</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of lease liability		(60,295)	(58,059)
<b>Net cash used in financing activities</b>		<u>(60,295)</u>	<u>(58,059)</u>
Net increase in cash held		209,686	(471,020)
Cash at beginning of financial year		4,017,700	4,488,720
<b>Cash at end of financial year</b>		<u><b>4,227,386</b></u>	<u><b>4,017,700</b></u>

The accompanying notes form part of these financial statements.

**VOLUNTEER CENTRE OF WESTERN AUSTRALIA (Inc.)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

The financial statements cover the business of the Volunteer Centre of Western Australia (Inc.), a charitable association incorporated and domiciled in Western Australia.

The financial statements were authorised for issue on 21<sup>st</sup> August 2024 by the Board of Directors.

**1. Basis of Preparation**

The Board of Directors have determined that the Association is non-reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

These financial statements are therefore special purpose financial statements that have been prepared in order to meet the financial reporting requirements of the Associations Incorporation Act (Western Australia) and the Australian Charities and Not-for-Profits Commission Act 2012. The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to large entities under the Australian Charities and Not-for-Profits Commission Act 2012 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of the members. Such accounting policies are consistent with those of the previous periods unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The amounts presented in the financial statements have been rounded to the nearest dollar.

**2. Summary of Significant Accounting Policies****Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately and impairment losses are recognised in the profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present.

**Depreciation**

Property, plant and equipment excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Association, commencing when the asset is ready for use.

The depreciation rates used for plant and equipment are: 20-24% p.a.

The depreciation rate used for leased assets is 14.3% p.a.



**VOLUNTEER CENTRE OF WESTERN AUSTRALIA (Inc.)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024****Leases**

For any new contracts entered into on or after 1 July 2019, the Association considers whether a contract is, or contains, a lease. A lease is defined as "a contract that conveys the right to use an asset for a period of time in exchange for consideration". To apply this definition the Association assesses whether the contract meets three key evaluations which are whether:

- The contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Association
- The Association has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract
- The Association has the right to direct the use of the identified asset throughout the period of use. The Association assesses whether it has the right to direct "how and for what purpose" the asset is used throughout the period of use.

**Measurement and recognition of leases as a lessee:**

At lease commencement date, the Association recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Association, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Association depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Association also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Association measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Association's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments, variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest.

The Association has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term.

On the statement of financial position, right-of-use assets have been included in property, plant and equipment and lease liabilities are separately disclosed as current or non-current.

**VOLUNTEER CENTRE OF WESTERN AUSTRALIA (Inc.)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024****Financial Instruments**

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the Association becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

**Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The Association's trade and most other receivables fall into this category of financial instruments.

Significant receivables are considered for impairment on an individual asset basis when they are past due at the reporting date or when objective evidence is received that a specific counterparty will default.

The amount of the impairment is the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

In some circumstances, the Association renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the Association does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

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

Employee benefits expected to be settled more than one year after the end of the reporting period 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 satisfy vesting requirements. Cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

Employee benefits are presented as current liabilities in the balance sheet if the Association does not have an unconditional right to defer settlement of the liability for at least one year after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

**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.

**VOLUNTEER CENTRE OF WESTERN AUSTRALIA (Inc.)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024****Cash and Cash Equivalents**

Cash and cash equivalents comprise cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

**Revenue and Other Income**

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably. If conditions are attached to the grant which must be satisfied before the entity is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, or another party, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered, otherwise the grant is recognised as income upon receipt.

Donations and bequests are recognised as revenue when received. Interest revenue is recognised as it accrues using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Revenue from the rendering of a service is recognised upon delivery of the service to the customer. All revenue is stated net of the amount of goods and services tax (GST).

**Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the balance sheet.

Cash flows in the statement of cash flows are included on a gross basis and the GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the taxation authority are classified as operating cash flows.

**Comparative Amounts**

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

**Estimates & Judgements**

When preparing the financial statements management undertakes a number of judgements and estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ and may seldom equal the estimated results. Information of significant judgements and estimates are as follows:

- (a) Useful lives of depreciable assets: Estimated useful lives of assets are between 4-5 years.
- (b) Provision for long service leave: In determining the present value of the liability, attrition rates and pay increases through promotion and inflation have been taken into account.

## VOLUNTEER CENTRE OF WESTERN AUSTRALIA (Inc.)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<b>3. Revenue and Other Income</b>		
<b>Revenue</b>		
Revenue:		
Rendering of services, grants and sponsorship revenue	4,295,313	4,221,972
Other revenue:		
Interest received	98,848	41,124
Revenue from charitable collections	163	163
Total revenue	<u>4,394,324</u>	<u>4,263,259</u>
<b>Other income</b>		
Profit / (Loss) on sale of non-current assets	-	21,000
Total other income	<u>-</u>	<u>21,000</u>
<b>4. Surplus / (Deficit) for the year</b>		
Surplus / (Deficit) for the year from continuing operations includes the following specific expenses:		
<b>Expenses</b>		
Rent / Lease payments	42,499	39,457
Interest on lease liabilities	9,151	13,149
Employee provisions	58,633	47,176
Audit and accounting fees	14,000	13,289
Depreciation of property, plant and equipment	45,694	50,709
Depreciation of right-to-use assets	43,454	43,454
Loss on impairment of assets	-	478,500
Charitable collections expended	-	-
<b>5. Cash and Cash Equivalents</b>		
<b>Current</b>		
Business Telenet Saver Account	1,891,224	1,754,447
Charitable Collections Account	-	1,744
General Account	525,223	483,191
Community Account	30,054	11,152
Debit Card Accounts	3,945	4,704
Term Deposits	1,776,940	1,762,462
	<u>4,227,386</u>	<u>4,017,700</u>

## VOLUNTEER CENTRE OF WESTERN AUSTRALIA (Inc.)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<b>5. Cash and Cash Equivalents (cont.)</b>		
<b>Non-current</b>		
Term Deposits	55,993	53,789
	<u>55,993</u>	<u>53,789</u>
<b>Reconciliation of cash</b>		
Cash and cash equivalents reported in the cash flow statement are reconciled to the equivalent items in the balance sheet as follows:		
Cash and cash equivalents	4,227,386	4,017,700
	<u>4,227,386</u>	<u>4,017,700</u>
<b>6. Trade and Other Receivables</b>		
<b>Current</b>		
Accounts Receivable	54,710	101,073
Other Receivable	16,402	111,036
	<u>71,112</u>	<u>212,109</u>
<b>7. Other Current Assets</b>		
<b>Current</b>		
Prepayments	15,085	46,823
	<u>15,085</u>	<u>46,823</u>
<b>8. Property, Plant and Equipment</b>		
<b>Plant and Equipment</b>		
At cost	227,416	288,923
Accumulated depreciation	(168,729)	(234,188)
	<u>58,687</u>	<u>54,735</u>
<b>Motor Vehicles</b>		
At cost	120,993	120,993
Accumulated depreciation	(77,562)	(59,052)
	<u>43,431</u>	<u>61,941</u>
<b>Leased Assets</b>		
At cost	304,174	304,174
Accumulated depreciation	(228,131)	(184,678)
	<u>76,043</u>	<u>119,496</u>
<b>Total Property, Plant and Equipment</b>	<u>178,161</u>	<u>236,172</u>

## VOLUNTEER CENTRE OF WESTERN AUSTRALIA (Inc.)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<b>8. Property, Plant and Equipment (cont.)</b>		

**Movements in Carrying Amounts**

Movement in the carrying amounts of each class of property, plant and equipment between the beginning and the end of the current financial year.

	Leased Assets \$	Office Equipment \$	Motor Vehicles \$	TOTAL \$
Balance at 1 July 2023	119,496	54,735	61,941	236,172
Additions	-	31,136	-	31,136
Disposals	-	-	-	-
Depreciation expense	(43,454)	(27,184)	(18,510)	(89,148)
Carrying amount as at 30 June 2024	<u>76,042</u>	<u>58,687</u>	<u>43,431</u>	<u>178,160</u>

The Association's leased assets only include the office space of the Association located at 3 Loftus Street, West Leederville, Western Australia

Key movements relating to lease balances are presented:

Balance at 1 July 2023	119,496	162,950
Additions to right-to-use	-	-
Depreciation expense	(43,454)	(43,454)
Total Leased Assets	<u>76,042</u>	<u>119,496</u>

The lease for the office space runs for a period of 7 years; lease payments are in substance fixed and the Association has no lease containing variable lease payments. However, the lease includes an annual escalation clause with reference to an index or contractual rate.

**Lease Liabilities**

Current	57,422	51,145
Non-current	46,988	104,410
<b>Total Lease Liabilities</b>	<u>104,410</u>	<u>155,555</u>

## VOLUNTEER CENTRE OF WESTERN AUSTRALIA (Inc.)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<b>9. Trade and Other Payables</b>		
<b>Current</b>		
Accounts Payable	89,177	108,471
Superannuation Payable	28,522	30,052
Accrued Expenses	40,223	33,450
Fees Received in Advance	1,792,876	1,707,774
GST Payable	12,921	51,753
	<u>1,963,719</u>	<u>1,931,500</u>
<b>10. Provisions</b>		
<b>Current</b>		
Provision for Annual Leave	122,120	107,772
Provision for Long Service Leave	96,941	81,931
	<u>219,061</u>	<u>189,703</u>
<b>Non-Current</b>		
Provision for Long Service Leave	44,875	27,215
	<u>44,875</u>	<u>27,215</u>

**11. Economic Dependence**

The Association is dependent on various government agencies for the majority of its revenue used to operate the business. At the date of this report the Board of Directors has no reason to believe the Departments will not continue to support the Association.

## VOLUNTEER CENTRE OF WESTERN AUSTRALIA (Inc.)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<b>12. Cash Flow Information</b>		
<b>Reconciliation of Cash Flows from Operations</b>		
Surplus / (Deficit) for the year	(46,949)	(331,601)
<b>Non-cash or investing cash flows in current year</b>		
Depreciation and amortisation	89,148	94,163
Interest on leased assets	9,151	13,149
Investment revenue	(98,848)	(41,124)
(Profit) / Loss on sale of fixed assets	-	(21,000)
Loss on impairment of assets	-	478,500
<b>Changes in assets and liabilities</b>		
(Increase) / Decrease in net receivables	139,287	(115,192)
Increase / (Decrease) in grants received in advance	85,102	(390,974)
Increase / (Decrease) in employee provisions	47,018	27,498
(Increase) / Decrease in prepayments	31,738	(16,393)
Increase / (Decrease) in trade creditors	(19,293)	(111,489)
Increase / (Decrease) in accrued expenses	(33,589)	(33,157)
	<u>202,765</u>	<u>(447,620)</u>

**13. Adoption of New and Revised Standards**

The Association has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 January 2021.

**14. Standards and Interpretations in Issue Not Yet Adopted**

The Association has reviewed the new and revised Standards and Interpretations in issue not yet adopted for the year ended 30 June 2024. As a result of this review the Association has determined that there is no material impact of the Standards and Interpretations in issue not yet adopted; therefore, no change is necessary to the Association's accounting policies.

**15. Association Details**

The principal place of business is:  
Level 1 / 3 Loftus Street, West Leederville WA 6007

**16. Contingent Liabilities**

The Association has a contingent liability in the form of a performance guarantee held with the bank for a guaranteed sum of \$55,993. This is in relation to the lease of the office space of the Association at 3 Loftus Street, West Leederville.




**VOLUNTEER CENTRE OF WESTERN AUSTRALIA (Inc.)****DIRECTORS' DECLARATION**


The Directors have determined that the Volunteer Centre of Western Australia (Inc.) is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The Directors declare that:

1. The financial statements and notes, as set out on pages 4 to 16 present a true and fair view of the Volunteer Centre of Western Australia (Inc.)'s financial position as at 30 June 2024 and its performance for the year ended on that date in accordance with the Associations Incorporation Act (Western Australia) 2015 and the accounting policies described in Note 1 to the financial statements; and
2. In the Directors' opinion there are reasonable grounds to believe that Volunteer Centre of Western Australia (Inc.) will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.

**Chair:**   
**Mr David Morrison**

**Treasurer:**   
**Ms Elizabeth Hewton**

**Date:** 21 August 2024

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE VOLUNTEER CENTRE OF WESTERN AUSTRALIA (INC.).

### Opinion

We have audited the accompanying financial report, being a special purpose financial report, of The Volunteer Centre of Western Australia (Inc.). ("the Association"), which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, the statement of cash flows and the statement of changes in members' funds for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the members of the board declaration.

In our opinion, the financial report presents fairly, in all material respects, the financial position of The Volunteer Centre of Western Australia (Inc.) as at 30 June 2024 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and is appropriate to meet the requirements of the Associations Incorporation Act 2015 (WA); and the Australian Charities and Not-for-profits Commission ("ACNC") Act 2012.

### Basis of Accounting and Restriction on Distribution

Without further modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Board to meet the requirements of Associations Incorporation Act 2015 (WA); the Australian Charities and Not-for-profits Commission ("ACNC") Act 2012. As a result, the financial report may not be suitable for another purpose.

### Basis for Opinion

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

### Responsibilities of the Board for the Financial Report

The Board is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Associations Incorporation Act 2015 (WA); the Australian Charities and Not-for-profits Commission ("ACNC") Act 2012 and is appropriate to meet the needs of the members. The Board's responsibility also includes such internal control as by the Board determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the ability of the Association to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Financial Report

Our responsibility is to express an opinion on the financial report based on our audit. 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 based on the accounting policies disclosed in Note 1 and the reasonableness of accounting estimates and related disclosures made by the Board.

- 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 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 control that we identify during our audit.

*Hall Chadwick*

**HALL CHADWICK WA AUDIT PTY LTD**



**CHRIS NICOLOFF CA**

**Director**

Dated at Perth this 21<sup>st</sup> day of August 2024



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