



FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2017

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VOLUNTEER CENTRE OF WESTERN AUSTRALIA (INC.)

DIRECTORS' REPORT

Your Board of Directors submit the financial report of the Volunteer Centre of Western Australia (Inc.) for the financial year ended 30 June 2017.

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 Craig Spencer
Professor Ian Reid (retired 20 October 2016)
Mr David Morrison (retired 20 October 2016)
Dr Sue Boyd (resigned 25 April 2016)
Dr John van Bockxmeer (retired 18 April 2017)
Ms Bev East
Ms Patria Jafferries
Mr Byron Mavrick
Ms Kathy Reid (resigned 15 November 2016)
Mr Tim Praill
Mr Anthony Friday (appointed 20 October 2016)
Ms Megan Paull (appointed 20 October 2016)

Principal Activity

The principal activity of the Association is to represent the interests of Western Australia's 600,000+ volunteers and thousands of volunteer involving organisations by taking a key leadership role in promoting and advancing

Significant Changes

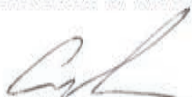
No significant change in the nature of these activities occurred during the year.

Operating Result

The surplus attributable to members of the association for the year amounted to \$123,766 (2016: \$70,631).

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

Chair:



Mr Craig Spencer

Treasurer:



Mr Byron Mavrick

Dated this 19 day of September 2017


**AUDITOR'S INDEPENDENCE DECLARATION
TO THE MEMBERS OF
VOLUNTEER CENTRE OF WESTERN AUSTRALIA (INC.)**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2017 there have been:

- (i) no contraventions of the auditor independence requirements in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: HTG PARTNERS

**Registered Company
Auditor:**



Timothy Turner

Address: Suite 4, Level 1 63 Shepperton Road, Victoria
Park WA 6100

Dated this 21st day of August 2017

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63 Shepperton Road
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Western Australia 6979



PARTNERS

Timothy Turner
BBus (Acc), FCPA, CTA
Registered Company Auditor

Vick Gelevitis
BBus (Acc), FCPA, CTA

Darryl Rodrigues
BSc, BBus (Acc), CPA

HTG Partners is a CPA Practice



Liability Limited by a scheme
approved under Professional
Standards Legislation

VOLUNTEER CENTRE OF WESTERN AUSTRALIA (INC.)

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017**

	Note	2017 \$	2016 \$
Income			
Revenue	3	2,369,163	2,063,360
Other income	3	11,908	1,275
		<u>2,381,071</u>	<u>2,064,635</u>
Expenditure			
Auditor's remuneration for audit and accounting services		(9,933)	(4,650)
Depreciation and amortisation expenses		(32,915)	(25,061)
Employee benefits expenses		(1,390,230)	(1,311,013)
Other expenses		(824,227)	(653,280)
		<u>(2,257,305)</u>	<u>(1,994,004)</u>
Surplus for the year before tax	4	123,766	70,631
Income Tax Expense		<u>-</u>	<u>-</u>
Net surplus for the year		123,766	70,631
Other Comprehensive Income for the year		<u>-</u>	<u>-</u>
Total Comprehensive Income for the year attributable to the members		<u>123,766</u>	<u>70,631</u>

The accompanying notes form part of these financial statements.

VOLUNTEER CENTRE OF WESTERN AUSTRALIA (INC.)

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017**

	Note	2017 \$	2016 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	1,135,682	1,435,555
Trade and other receivables	6	414,485	22,608
Other current assets	7	36,473	20,496
TOTAL CURRENT ASSETS		<u>1,586,640</u>	<u>1,478,659</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	180,127	55,674
TOTAL NON-CURRENT ASSETS		<u>180,127</u>	<u>55,674</u>
TOTAL ASSETS		<u>1,776,767</u>	<u>1,534,333</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	9	553,981	459,173
Provisions	10	129,773	118,115
TOTAL CURRENT LIABILITIES		<u>683,754</u>	<u>577,288</u>
NON-CURRENT LIABILITIES			
Provisions	10	21,929	19,727
TOTAL NON-CURRENT LIABILITIES		<u>21,929</u>	<u>19,727</u>
TOTAL LIABILITIES		<u>705,683</u>	<u>597,015</u>
NET ASSETS		<u>1,061,084</u>	<u>937,318</u>
EQUITY			
Retained earnings		1,061,084	937,318
TOTAL EQUITY		<u>1,061,084</u>	<u>937,318</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 2017**

	Retained earnings \$	Total \$
Balance at 1 July 2015	866,687	866,687
Surplus attributable to members	70,631	70,631
Balance at 30 June 2016	937,318	937,318
Surplus attributable to members	123,766	123,766
Balance at 30 June 2017	1,061,084	1,061,084

The accompanying notes form part of these financial statements.

VOLUNTEER CENTRE OF WESTERN AUSTRALIA (INC.)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017**

		2017 \$	2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from grants, donations , members and customers		1,912,885	2,267,070
Payments to suppliers and employees		(2,097,436)	(1,951,103)
Net cash (used in) / provided by operating activities	12	<u>(184,551)</u>	<u>315,967</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		13,090	1,275
Payments for property, plant and equipment		(158,550)	-
Interest received		30,138	30,482
Net cash (used in) / provided by investing activities		<u>(115,322)</u>	<u>31,757</u>
Net (decrease)/ increase in cash held		(299,873)	347,724
Cash at beginning of financial year		1,435,555	1,087,831
Cash at end of financial year	5	<u>1,135,682</u>	<u>1,435,555</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 2017

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

The financial statements were authorised for issue on 19 September 2017 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 is: 20-24%

VOLUNTEER CENTRE OF WESTERN AUSTRALIA (INC.)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that 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.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category.

Purchases and sales of available-for-sale investments are recognised on settlement date.

Available-for-sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

VOLUNTEER CENTRE OF WESTERN AUSTRALIA (INC.)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

Available-for-sale financial assets (Cont'd)

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

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. Cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows. 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.

Cash and Cash Equivalents

Cash and cash equivalents comprises 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.

VOLUNTEER CENTRE OF WESTERN AUSTRALIA (INC.)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

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.

VOLUNTEER CENTRE OF WESTERN AUSTRALIA (INC.)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

	2017 \$	2016 \$
3 Revenue and Other Income		
Revenue		
Revenue:		
Rendering of services, grants and sponsorship revenue (i)	2,271,664	1,963,256
Other revenue:		
Interest received	27,148	34,708
Revenue from charitable collections	70,351	65,396
Total revenue	<u>2,369,163</u>	<u>2,063,360</u>
Other income		
Profit on Sale of Non-current Assets	<u>11,908</u>	<u>1,275</u>
Total other income	<u>11,908</u>	<u>1,275</u>

(i) includes grant revenue of \$123,842 for the acquisition of fixed assets.

4 Surplus for the year

Surplus for the year from continuing operations includes the following specific expenses:

Expenses

Rent	77,352	75,304
Employee provisions	27,857	52,574
Audit and accounting fees	9,933	4,650
Depreciation of property, plant and equipment	32,915	25,061
Charitable Collections expended	60,170	95,490

5 Cash and Cash Equivalents

Petty Cash	300	300
Business Telenet Saver Account	154,017	454,619
Cash Management Account	43,918	33,737
General Account	28,642	63,824
Term Deposits	<u>908,805</u>	<u>883,075</u>
	<u>1,135,682</u>	<u>1,435,555</u>

Reconciliation of cash

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	<u>1,135,682</u>	<u>1,435,555</u>
	<u>1,135,682</u>	<u>1,435,555</u>

VOLUNTEER CENTRE OF WESTERN AUSTRALIA (INC.)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

	2017 \$	2016 \$
6 Trade and Other Receivables		
Current		
Accounts Receivable	362,133	18,382
Other Receivable	52,352	4,226
	<u>414,485</u>	<u>22,608</u>
7 Other Non-Financial Assets		
Current		
Prepayments	36,473	20,496
	<u>36,473</u>	<u>20,496</u>
8 Property, Plant and Equipment		
PLANT AND EQUIPMENT		
Plant and Equipment:		
At cost	463,957	340,375
Accumulated depreciation	(283,830)	(284,701)
Total Plant and Equipment	<u>180,127</u>	<u>55,674</u>

Movements in Carrying Amounts

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

	Office Equipment \$	Motor Vehicles \$	Total \$
Balance at 1 July 2016	16,482	39,192	55,674
Additions	126,324	51,426	177,750
Disposals	-	(20,382)	(20,382)
Depreciation expense	(18,487)	(14,428)	(32,915)
Carrying amount at 30 June 2017	<u>124,319</u>	<u>55,808</u>	<u>180,127</u>

VOLUNTEER CENTRE OF WESTERN AUSTRALIA (INC.)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

	2017 \$	2016 \$
9 Trade and Other Payables		
Current		
Accounts Payable	130,266	13,053
Superannuation Payable	-	13,305
Accrued Expenses	40,044	59,428
Fees received in advance	25,570	12,109
Unexpended reciprocal grants	297,632	330,116
GST Payable	48,020	20,950
PAYG Withholding Payable	12,449	10,212
	<u>553,981</u>	<u>459,173</u>
10 Provisions		
Current		
Provision for Annual Leave	81,006	78,115
Provision for Long Service Leave	48,767	40,000
	<u>129,773</u>	<u>118,115</u>
Non-Current		
Provision for Long Service Leave	21,929	19,727
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 2017**

	2017 \$	2016 \$
12 Cash Flow Information		
Reconciliation of Cash Flow from Operations		
Surplus for the year	123,766	70,631
Non-cash or investing cash flows in current year surplus		
Depreciation	32,915	25,061
Investment revenue	(30,138)	(30,482)
Profit on sale of fixed assets	(11,908)	-
Changes in assets and liabilities		
(Increase)/Decrease in net receivables	(391,877)	312,763
Increase/(Decrease) in grant expenditure in advance	(32,484)	(69,966)
Increase/(Decrease) in employee provisions	13,861	(3,179)
(Increase)/Decrease in prepayments	(15,977)	(4,651)
Increase/(Decrease) in trade creditors	117,213	6,923
Increase/(Decrease) on disposal of fixed assets	-	(1,275)
Increase/(Decrease) in accrued expenses	10,078	10,142
Net Cash inflow / (outflows) from operating activities	<u>(184,551)</u>	<u>315,967</u>

Non cash financing and investing activities

The Association traded in motor vehicles with a value of \$19,200 as part consideration for the purchase of a new motor vehicle.

13 Change in Accounting Policy and New Accounting Standards for Application in Future Periods

The Association has adopted all the amendments to Australian Accounting Standards issued by the Australian Accounting Standards Board, which are relevant to and effective for the financial statements for the annual reporting period beginning 1 July 2016.

The adoption of following new accounting standards issued by the AASB for application in future dates are likely to impact the association's accounting statements. It is impracticable at this stage to provide a reasonable estimate of such impact.

AASB 16 Leases: When effective, the Standard will replace AASB 117: Leases and introduces a single lessee accounting model that eliminates the requirement for a lease to be classified as operating or finance leases. The main changes include: recognition of a right-to-use asset and liability for all leases (excluding short term lease with less than 12 months of tenure and leases relating to low value assets; depreciation of right-to-use assets and unwinding of the liability in principal and interest components; by applying a practical expedient, a lessee is permitted to elect not to separate non-lease components and instead account for all components of a lease and additional disclosure requirements.

VOLUNTEER CENTRE OF WESTERN AUSTRALIA (INC.)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

2017
\$

2016
\$

AASB 2016-4 Amendments to Australian Accounting Standards – Recoverable Amount of Non-Cash-Generating Specialised assets of Not-for-Profit Entities: This standard amends AASB136 Impairment of assets to remove references to depreciated replacement cost as a measure of value in use for not-for-profit entities and clarifies that the recoverable amount of primarily non-cash-generating assets of not-for-profit entities, which are typically specialised in nature and held for continuing use of their service capacity is expected to be the same as fair value determined under AASB 13 Fair Value Measurement.

When these amendments are first adopted for the year ending 30 June 2018, the entity will need to use fair value less costs of disposal to measure the recoverable amount of relevant assets.

AASB 1058 Income of Not-for-Profit Entities: AASB 1058 clarifies and simplifies the income recognition requirements that apply to not-for-profit entities, in conjunction with AASB 15 Revenue from Contracts with Customers. These standards supersede all the income recognition requirements relating to private sector NFP entities. Under AASB 1058, the timing of income recognition depends on whether a NFP transaction gives rise to a liability or other performance obligation (a promise to transfer a good or service). The entity is yet to undertake a detailed assessment of the impact of AASB 1058. However, based on the preliminary assessment, the Standard is not expected to have a material impact on the transactions and balances recognised in the financial statements when it is first adopted for the year ended 30 June 2020.

14 Association Details

The principal place of business is:

City West Lotteries House

2 Delhi Street West Perth WA 6005

VOLUNTEER CENTRE OF WESTERN AUSTRALIA (INC.)

DIRECTORS' DECLARATION

The Directors have determined that 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 1 to 14 present a true and fair view of the Volunteer Centre of Western Australia (Inc.)'s financial position as at 30 June 2017 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 Craig Spencer

Treasurer:


Mr Byron Mavrick

Dated this 19 day of September 2017

VOLUNTEER CENTRE OF WESTERN AUSTRALIA (INC.)**INDEPENDENT AUDIT REPORT TO THE MEMBERS*****Opinion***

We have audited the accompanying financial report, being a special purpose financial report of Volunteering Centre of Western Australia (Inc), which comprises the Statement of Financial Position as at 30 June 2017, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Directors' declaration.

In our opinion,

- (i) the financial report presents a true and fair view, in all material respects the financial position of the Volunteer Centre of Western Australia (Inc) as at 30 June 2017 and of its financial performance for the year then ended in accordance with the Associations Incorporation Act (Western Australia) 2015 and the accounting policies described in Note 1 to the financial statements; and
- (ii) the financial statements satisfy the requirements of Part 5 of the Associations Incorporation Act (Western Australia) 2015.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Associations Incorporation Act (Western Australia) 2015 and the Australian Charities and Not-for-Profits Commission Act 2012 and to meet the needs of the members. 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Financial Report section of our report. We are independent of the Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Directors' Responsibility for the Financial Report

The directors of the Volunteering Centre of Western Australia (Inc), are 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 is appropriate to meet the requirements of the members and their reporting requirements under the Associations Incorporation Act (Western Australia) 2015 and the Australian Charities and Not-for-Profits Commission Act 2012. The directors' responsibility also includes such internal control as they determine necessary to enable the preparation and true and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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VOLUNTEER CENTRE OF WESTERN AUSTRALIA (INC.)**INDEPENDENT AUDIT REPORT TO THE MEMBERS*****Directors' Responsibility for the Financial Report (continued)***

In preparing the financial report, the directors are 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 have no realistic alternative to do so.

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 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

HTG PARTNERS**TIMOTHY TURNER****PRINCIPAL**

Dated this 19th day of September 2017



volunteeringWA

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