

# CISVic Finance Report

2017-2018



# About us

Community Information & Support Victoria (CISVic) is the peak body representing local community information and support services.

Our local services assist people experiencing personal and financial difficulties by providing information, referral and support services including Emergency Relief.

We direct people who need help to local centres for services.

We liaise with local, state and federal governments on behalf of local centres for funding and support.

We undertake research and training.

CISVic and its members are committed to volunteering and offer a range of opportunities for people to work with us.

And we seek and arrange funding from philanthropic organisations and private donors.

# Treasurer's Report



The CISVic board has continued to focus on balancing the immediate needs of our member agencies and the development of the CISVic team with the ongoing financial stability of CISVic.

For the financial year ending 30 June 2018, CISVic generated a deficit of \$27,274 and incurred cash flow from operations of \$19,799. The investment of our organisation review saw a reduction of our net assets at year-end reduced to \$266,851 (2017: \$294,125). We are committed to building these net assets in coming years rather than any further reductions, and surplus cash remains invested in low risk accounts.

CISVic has once again received cash in advance for services to be delivered in the next financial year and this appears as a liability in the balance sheet.

CISVic remains in a secure financial position. We are reliant on funding from state and government; State Department of Health & Human Services, and Federal Department of Social Services. Our federal funding grant (\$2,039,700) relates to our Emergency Relief consortia contract, with 90% of funding allocated to consortia members for direct service provision, and the balance retained for administration of the contract, our client management system and sector development activities.

During this period, CISVic took over the management of our local centre in Glen Huntly for a 12-month period and local government funding was redirected to CISVic accordingly.

We, like many other community organisations are conscious of the need to diversify our funding streams and guard against full reliance of government funding. In the closing months of this reporting period we received the first instalment of a 3- year funding agreement with R.E. Ross Trust (\$30,000 per year, overall total \$90,000) for a project to evaluate our branch model pilot and broaden the model in coming years.

A handwritten signature in blue ink, appearing to read 'James Dent'.

James Dent  
**Treasurer**

**Community Information & Support Victoria Incorporated**  
**Reg No. A0002124L**  
**Audited Financial Statements**  
**For the Year ended 30th June 2018**

**Community Information & Support Victoria Incorporated**  
**Reg No. A0002124L**

**Annual Report**  
**for the Year Ended 30 June 2018**

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**Community Information & Support Victoria Incorporated**

**Reg No. A0002124L**

**Associations Incorporation Reform Act 2012**

**ss 94(2)(b), 97(2)(b) and 100(2)(b)**

**Annual Statements Give True and Fair View of Financial  
Position and Performance of Incorporated Association**

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We, Chris Wootton and James Dent, being members of the Board of Community Information & Support Victoria Incorporated, certify that -

The statements attached to this certificate give a true and fair view of the financial position and performance of Community Information & Support Victoria Incorporated during and at the end of the financial year ended on 30 June 2018.



.....  
Chris Wootton - President



.....  
James Dent - Treasurer

Dated:

**Community Information & Support Victoria  
Incorporated  
Reg No. A0002124L  
Assets and Liabilities Statement  
As at 30 June 2018**

	NOTE	2018 \$	2017 \$
<b>Members Funds</b>			
Unappropriated Surplus B/Fwd		294,125	384,707
Surplus/(Deficit) for the Year		<u>(27,274)</u>	<u>(90,582)</u>
		<u>266,851</u>	<u>294,125</u>
Represented By:			
<b>Current Assets</b>			
Cash	2	354,921	339,499
Trade & Other Receivables	3	<u>30,119</u>	<u>13,472</u>
		385,040	352,971
<b>Non-Current Assets</b>			
Trade & Other Receivables	3	9,167	9,167
Property Improvements at Written Down Value		14,603	22,393
Office Equipment at Written Down Value		6,722	11,705
Office Furniture at Written Down Value		<u>3,906</u>	<u>4,035</u>
		34,398	47,300
<b>Total Assets</b>		<u>419,438</u>	<u>400,271</u>
<b>Current Liabilities</b>			
Accounts Payable		10,299	-
Sundry Creditors		4,723	15,262
Accrued Salaries		11,069	8,544
PAYG Withholding Payable		6,278	10,190
GST Accrual		15,481	3,764
Income received in Advance		37,648	1,290
Provisions	4	<u>57,983</u>	<u>49,788</u>
		143,481	88,838
<b>Non-Current Liabilities</b>			
Provisions	4	<u>9,106</u>	<u>17,308</u>
		9,106	17,308
<b>Total Liabilities</b>		<u>152,587</u>	<u>106,146</u>
<b>Net Assets</b>		<u>266,851</u>	<u>294,125</u>

*The accompanying notes form part of these financial statements.  
These financial statements have been audited and should be read in conjunction with the attached Independent Audit Report.*

**Community Information & Support Victoria  
Incorporated  
Reg No. A0002124L  
Income and Expenditure Statement  
For the year ended 30 June 2018**

	<b>2018</b>	<b>2017</b>
	\$	\$
<b>Income</b>		
Education & Training	194,131	56,082
Grant - Department of Human Services	315,151	300,307
Grants - DSS	2,039,700	1,973,726
Interest Received	9,970	1,415
Membership Fees	12,452	12,914
Recoupment	-	(98)
Other Revenue	6,160	13,793
Capital Gain/(Loss) on Sale of Non-current Assets	-	8,231
	<u>2,577,564</u>	<u>2,366,370</u>
<b>Expenditure</b>		
Advertising & Promotion	3,728	771
AGM and Other Meeting Costs	4,904	15,177
Audit Fees	5,100	4,830
Bad Debts	4,791	-
Bank Charges	295	490
Body Corporate Costs	-	494
Bookkeeping	8,206	7,589
Cleaning	1,181	1,000
Client Support Services	39,537	550
Committee of Management Costs	682	439
Computer Costs	47,422	51,616
Conferences	2,110	2,082
Consultancy - Miscellaneous	29,816	5,911
Depreciation	17,279	12,565
DSS Distribution Account	1,732,682	1,763,792
Insurance	1,456	1,527
Interest Paid	-	215
Office Supplies & Printing	12,417	18,224
Postage	1,292	1,448
Professional Fees	29,740	2,443
Provision for Annual Leave	(6,298)	14,007
Provision for Long Service Leave	6,032	3,309
Rates, Light & Power	2,770	2,627
Rent	56,411	50,583
Repairs & Maintenance - Office Building	315	411
Salaries inc Salary Sacrifice	505,241	407,192
Staff Amenities	3,093	2,494
Sundry Expenses	1,978	738
Superannuation	47,100	38,139
Telephone	12,120	11,262
Training Costs	29,976	30,867
Workcare	3,462	4,160
	<u>2,604,838</u>	<u>2,456,952</u>
<b>Surplus/(Deficit) from Ordinary Activities</b>	<u><b>(27,274)</b></u>	<u><b>(90,582)</b></u>

*The accompanying notes form part of these financial statements.*

*These financial statements have been audited and should be read in conjunction with the attached Independent Audit Report.*



**Community Information & Support Victoria Incorporated**  
**Reg No. A0002124L**  
**Statement of Cash Flows**  
**For the Year ended 30 June 2018**

	NOTE	2018 \$	2017 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Government and Other Grants		2,613,174	2,544,875
Interest Received		9,970	1,415
Other		194,806	104,360
Payments for Operating Activities		(2,798,151)	(2,718,192)
Interest paid		-	(215)
Net Cash provided by Operating Activities		19,799	(67,757)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets		(4,376)	(12,947)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		-	-
Sale of Non-current Assets		-	339,500
Loan Repayments		-	(19,466)
Increase/(Decrease) in Cash		15,423	239,330
Cash at beginning of the financial year		339,498	100,169
Cash at end of the financial year	2	354,921	339,499
<b>CASH AT END IS REPRESENTED BY:</b>			
Petty Cash Imprest CISVic		300	300
Petty Cash Imprest CIGE		100	-
CIGE Bendigo bank		26,704	-
Bendigo Bank Cheque Account		69,785	15,447
Westpac – Term Deposit		251,280	323,749
Westpac – Community Solutions		6,752	3
Total Cash	2	354,921	339,499

*The accompanying notes form part of these financial statements.  
These financial statements have been audited and should be read in conjunction with the  
attached Independent Audit Report.*

**Community Information & Support Victoria Incorporated**  
**Reg No. A0002124L**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2018**

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**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

These financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Reform Act (Vic) 2012*. The Board has determined that the Association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of this financial report.

**(a) Income Tax**

The organisation is a non-profit organisation and is not subject to income tax.

**(b) Fixed Assets**

Each class of fixed assets is carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all fixed assets is depreciated on a straight line or a diminishing value basis over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

**(c) Impairment of Assets**

At the end of each reporting period, the Board reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the assets, 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 in the income and expenditure statement.

**(d) Employee Provisions**

Provision is made for the association's employee entitlements arising from services rendered by employees to balance date, being annual leave and long service leave. The provision is determined in accordance with individual employment.

Long service leave is provided for employees with one or more years of service.

**(e) Cash**

For the purposes of the Statement of Cash Flows, cash includes petty cash and bank/investment accounts held with Financial Institutions that generally have terms up to 3 months and are readily available for withdrawal.

**Community Information & Support Victoria Incorporated**  
**Reg No. A0002124L**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2018**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**(f) Revenue recognition**

Grants and goods received in kind.

Community Information & Support Victoria Incorporated is a non-profit association and receives the majority of its funds from grants and goods in kind.

Grants received, under a contractual arrangement, to be spent on specific purposes, are carried forward as a liability where the monies have not been spent on the agreed purpose.

For the year ended 30 June 2018, goods received in kind comprised of Telstra vouchers and phone cards with a face value of \$237,500. Similar to the previous year (30 June 2017: \$237,500), the Telstra vouchers and phone cards have not been recorded as revenue nor fully expensed in the period the goods were received.

**(g) DSS Funding**

Community Information & Support Victoria Incorporated is the head of a consortium of member agencies that provide emergency relief services in various regions throughout Victoria. As the head of the consortium, Community Information & Support Victoria Incorporated receives funding from the Federal Department of Social Services (DSS) that is then distributed to the member agencies based on principles included in the terms of the consortium. A component of this funding is retained by Community Information & Support Victoria Incorporated to fund the administration of the consortium. Funds received from DSS are initially recorded as deferred income until they are distributed to the member agencies, at which point they are recognised as income. A corresponding expense is recorded in the amount of funds distributed to member agencies.

	<b>2018</b>	<b>2017</b>
	\$	\$
<b>NOTE 2: CASH</b>		
Petty Cash Imprest	300	300
Petty Cash Imprest – CIGE	100	-
CIGE Bendigo bank	26,704	-
Bendigo Bank - Cheque Account	69,785	15,447
Westpac – Term Deposit	251,280	323,749
Westpac – Community Solutions	<u>6,752</u>	<u>3</u>
	<b><u>354,921</u></b>	<b><u>339,499</u></b>

*The Notes to the Accounts should be read in conjunction with the attached Independent Audit Report.*

**Community Information & Support Victoria Incorporated**  
**Reg No. A0002124L**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2018**

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	2018	2017
	\$	\$
<b>NOTE 3: TRADE &amp; OTHER RECEIVABLES</b>		
<i>Current</i>		
Accounts Receivable	30,664	13,070
Less Provision for Doubtful Debts	(5,270)	-
Accrued Interest	667	-
Prepayments	<u>4,058</u>	<u>402</u>
	<u>30,119</u>	<u>13,472</u>
<i>Non-current</i>		
Bond	<u>9,167</u>	<u>9,167</u>
<b>NOTE 4: PROVISIONS</b>		
<i>Current</i>		
Provision for Superannuation payable	7,897	7,638
Provision for Annual Leave	27,617	33,916
Provision for Long Service Leave	<u>22,469</u>	<u>8,234</u>
	<u>57,983</u>	<u>49,788</u>
<i>Non-current</i>		
Provision for Long Service Leave	<u>9,106</u>	<u>17,308</u>

*The Notes to the Accounts should be read in conjunction with the attached Independent Audit Report.*

**Community Information & Support Victoria Incorporated**  
**Reg No. A0002124L**  
**Independent Audit Report**  
**to the Members of**  
**Community Information & Support Victoria Incorporated**

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**Report on the Audit of the Financial Report**

**Opinion**

We have audited the financial report of Community Information & Support Victoria Incorporated (the association), which comprises the assets and liabilities statement as at 30 June 2018, the income and expenditure statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the Board on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report presents fairly, in all material respects the financial position of Community Information & Support Victoria Incorporated as at 30 June 2018 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the *Associations Incorporation Reform Act 2012*.

**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 ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 : Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

**Emphasis of Matter – Basis of Accounting**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of *Associations Incorporation Reform Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

**Responsibilities of the Board for the Financial Report**

The Board is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the *Associations Incorporation Reform Act 2012* and for such internal control as the board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related 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 but to do so.

The Board is responsible for overseeing the association's financial reporting process.

**Community Information & Support Victoria Incorporated**  
**Reg No. A0002124L**  
**Independent Audit Report (Continued)**  
**to the Members of**  
**Community Information & Support Victoria Incorporated**

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

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

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

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

**Community Information & Support Victoria Incorporated**  
**Reg No. A0002124L**  
**Independent Audit Report (Continued)**  
**to the Members of**  
**Community Information & Support Victoria Incorporated**

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

**C & H ACCOUNTING GROUP**

Suite 14, 39 Grand Boulevard MONTMORENCY. VIC. 3094



**CHARLES J HESSE**

Principal

Registered Company Auditor

Dated this 15<sup>th</sup> day of October 2018