

Community Information & Support Victoria

2015-2016

# Finance Report



...helping local communities help local people

# 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



**I am very pleased to present the Treasurer's Report for the 2016 financial year. 2016 has been an interesting year in Victoria as the economy rebases toward the services sector and promotion of innovation and productivity.**

This transition, together with continuously increasing house prices and general living costs and the arrival of refugees has ensured the ongoing high demand for the services and assistance that CISVIC's member agencies provide. This year marks the first full 12 month period that CISVIC has delivered emergency relief services in Victoria on behalf of the DSS. This consortia arrangement has provided CISVIC with a new source of funds which has enabled us to enhance the capability of our management team and provide a broader service to our

members. Having said that, the board is mindful of the importance of robustly managing the emergency relief funding provided to us, being transparent with the consortia members and satisfying our accountabilities to the DSS.

In managing CISVIC's financial arrangements, the Board focuses on balancing the immediate needs of our member agencies and the development of the CISVIC team with the ongoing financial stability of CISVIC. A recent example of this is the sale of CISVIC's former office which has released significant funds enabling CISVIC to be far more financially flexible such that we are able to respond quickly where urgent needs arise and focus the Board and management's attention on the community.

For the financial year ended 30 June 2016, CISVIC generated a surplus of \$12,489 (2015: \$989 deficit) and incurred cash outflow from operations of \$84,634 (2015: \$25,921 inflow). CISVIC's financial position remained stable during the year, with net assets at the end of the year of \$384,706 (2015: \$372,217). We have continued to utilise surplus cash when it was available to offset the mortgage account or for short term investments. As I noted above, after year-end, CISVIC sold its property. Funds from this will be placed into low risk, liquid investments. Earnings from these investments will be used to offset rental costs of the current office and for other projects that the Board will consider as they arise. Similar to prior years, CISVIC has received cash in advance of delivering the related services which will occur in the 2016 financial year.

The Board will continue to utilise CISVIC's accumulated surplus for the benefit of member agencies and to ensure the ongoing viability of CISVIC throughout the economic cycle. CISVIC is in a secure financial position, however as always, remains dependent on funding that it primarily sourced from state and federal government funding.

I would like to acknowledge the tireless efforts of the CISVIC management team to continually deliver CISVIC's services at the high levels our members expect while also managing costs and pursuing funding opportunities.

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

**James Dent**

**Community Information & Support Victoria Incorporated**  
**Reg No. A0002124L**  
**Audited Financial Statements**  
**For the Year ended 30th June 2016**

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

**Annual Report**  
**for the Year Ended 30 June 2016**

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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)**

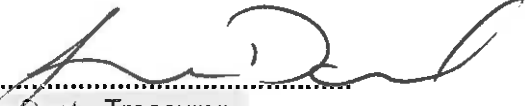
**Annual Statements Give True and Fair View of Financial  
Position and Performance of Incorporated Association**

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We, Anne Coughlin, 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 2016.

  
.....  
Anne Coughlin - President

  
.....  
James Dent - Treasurer

Dated: 20 OCTOBER 2016

**Community Information & Support Victoria  
Incorporated  
Reg No. A0002124L  
Assets and Liabilities Statement  
As at 30 June 2016**

		2016 \$	2015 \$
<b>Members Funds</b>			
Unappropriated Surplus B/Fwd		372,217	373,206
Surplus/(Deficit) for the Year		12,489	(989)
<b>Total Members Funds</b>		<u>384,706</u>	<u>372,217</u>
Represented By:			
<b>Current Assets</b>			
Cash	2	100,169	172,522
GST Accrual Adjustment		-	2,680
Trade & Other Receivables	3	<u>33,851</u>	<u>34,383</u>
		134,020	209,585
<b>Non-Current Assets</b>			
Trade & Other Receivables	3	9,167	9,167
Property Improvements at Written Down Value		28,829	36,367
Office Building - Ste 209, Level 2, 343 Collins St Melbourne		331,269	331,269
Office Equipment at Written Down Value		3,878	4,503
Office Furniture at Written Down Value		5,045	5,801
		<u>378,188</u>	<u>387,107</u>
<b>Total Assets</b>		<u>512,208</u>	<u>596,692</u>
<b>Current Liabilities</b>			
Sundry Creditors		53,281	25,481
Accrued Salaries		7,020	2,972
PAYG Withholding Payable		2,744	6,836
GST Accrual Adjustment		606	-
Income received in Advance		-	144,392
Loans – Secured	5	10,488	3,978
Provisions	4	<u>29,526</u>	<u>29,429</u>
		103,665	213,088
<b>Non-Current Liabilities</b>			
Provisions	4	14,858	11,387
Loans – Secured	5	<u>8,979</u>	<u>-</u>
		23,837	11,387
<b>Total Liabilities</b>		<u>127,502</u>	<u>224,475</u>
<b>Net Assets</b>		<u>384,706</u>	<u>372,217</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 2016**

	2016 \$	2015 \$
<b>Income</b>		
Education & Training	133,943	39,986
Grant - Department of Human Services	299,746	275,477
Grants - DSS	1,956,728	884,999
Interest Received	2,917	833
Membership Fees	15,464	17,624
Recoupment	9,647	16,124
	<u>2,418,445</u>	<u>1,235,043</u>
<b>Expenditure</b>		
Advertising & Promotion	9,708	2,417
AGM and Other Meeting Costs	3,843	3,908
Audit Fees	4,600	4,500
Bank Charges	455	489
Bookkeeping	8,045	8,613
Body Corporate Costs	8,126	7,036
Computer Costs	44,623	6,755
Cleaning	1,035	952
Committee of Management Costs	982	212
Conferences	1,162	1,800
Consultancy - Miscellaneous	16,660	60,895
Depreciation	12,127	6,148
DSS Distribution Account	1,733,318	692,614
Insurance	1,449	1,485
Interest Paid	1,192	1,148
Office Supplies & Printing	6,870	7,502
Postage	1,869	1,878
Professional Fees	10,310	68,323
Provision for Annual Leave	(747)	10,283
Provision for Long Service Leave	5,296	(1,243)
Rates, Light & Power	3,935	2,911
Rent	52,806	1,361
Repairs & Maintenance - Office Building	437	2,544
Salaries inc Salary Sacrifice	347,499	257,890
Staff Amenities	2,070	1,124
Sundry Expenses	1,169	13,983
Superannuation	32,114	24,118
Telephone	8,201	8,391
Training Costs	83,328	27,609
Travelling - Administration	-	7,500
Workcare	3,474	2,886
	<u>2,405,956</u>	<u>1,236,032</u>
<b>Surplus/(Deficit) from Ordinary Activities</b>	<u>12,489</u>	<u>(989)</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 2016**

	NOTE	2016 \$	2015 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Government and Other Grants		2,484,789	1,287,020
Interest Received		2,917	833
Other		159,586	45,888
Payments for Operating Activities		(2,730,734)	(1,306,672)
Interest paid		<u>(1,192)</u>	<u>(1,148)</u>
Net Cash provided by Operating Activities		(84,634)	25,921
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets		(3,208)	(42,520)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		25,000	-
Loan Repayments		<u>(9,511)</u>	<u>(11,125)</u>
Increase/(Decrease) in Cash		<u>(72,353)</u>	<u>(27,724)</u>
Cash at beginning of the financial year		172,522	200,246
Cash at end of the financial year	<b>2</b>	<u>100,169</u>	<u>172,522</u>
<b>CASH AT END IS REPRESENTED BY:</b>			
Petty Cash Imprest		300	300
Bendigo Bank Cheque Account		76,128	71,393
Westpac – Term Deposit		23,737	100,829
Westpac – Community Solutions		<u>4</u>	<u>-</u>
		<u>100,169</u>	<u>172,522</u>
Total Cash	<b>2</b>	<u>100,169</u>	<u>172,522</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**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2016**

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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.

The office property purchased in the 2009 financial year has not been depreciated as the value of the property is not expected to diminish over the long term. Property improvements have been depreciated.

**(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.

*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 2016**

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**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 2016, goods received in kind comprised of Telstra vouchers and phone cards with a face value of \$267,500. Similar to the previous year (30 June 2015: \$175,000), 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.

*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 2016**

	2016	2015
	\$	\$
<b>NOTE 2: CASH</b>		
Petty Cash Imprest	300	300
Bendigo Bank - Cheque Account	76,128	71,393
Westpac – Term Deposit	23,737	100,829
Westpac – Community Solutions	<u>4</u>	<u>-</u>
	<b><u>100,169</u></b>	<b><u>172,522</u></b>
<b>NOTE 3: TRADE &amp; OTHER RECEIVABLES</b>		
<i>Current</i>		
Accounts Receivable	25,198	30,483
Sundry Debtor	-	20
Prepayments	<u>8,653</u>	<u>3,880</u>
	<b><u>33,851</u></b>	<b><u>34,383</u></b>
<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	2,243	3,223
Provision for Annual Leave	19,908	20,655
Provision for Long Service Leave	<u>7,375</u>	<u>5,551</u>
	<b><u>29,526</u></b>	<b><u>29,429</u></b>
<i>Non-current</i>		
Provision for Long Service Leave	<u>14,858</u>	<u>11,387</u>
<b>NOTE 5: MORTGAGE LOAN</b>		
<i>Current</i>		
Loans - Secured	<u>10,488</u>	<u>3,978</u>
<i>Non-current</i>		
Loans - Secured	<u>8,979</u>	<u>-</u>

No additional repayments were made during the current year (30 June 2015 Nil). \$25,000 was redrawn during the financial year.

**NOTE 6:**

The property of the Association located at Suite 209, Level 2, 343 Little Collins Street was sold in July 2016.

*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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We have audited the accompanying financial report, being a special purpose financial report, of Community Information & Support Victoria Incorporated (the association), which comprises the assets and liabilities statement as at 30 June 2016, the income and expenditure statement for the year then ended, statement of cash flows 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.

**Board's Responsibility for the Financial Report**

The Board of Community Information & Support Victoria Incorporated is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the *Associations Incorporation Reform Act 2012* and is appropriate to meet the needs of the members. The Board's responsibility also includes 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We have 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 whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial report.

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

**Community Information & Support Victoria Incorporated**  
**Independent Audit Report**  
**to the Members of**  
**Community Information & Support Victoria Incorporated**

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**Opinion**

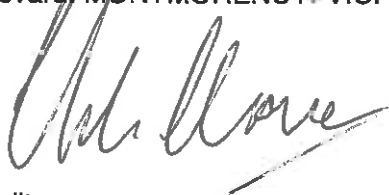
In our opinion, the financial report presents fairly, in all material respects, the financial position of Community Information & Support Victoria Incorporated as at 30 June 2016 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the *Associations Incorporation Reform Act 2012*.

**Basis 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 to assist Community Information & Support Victoria Incorporated to meet the requirements of the *Associations Incorporation Reform Act 2012*. As a result, the financial report may not be suitable for another purpose.

**C & H ACCOUNTING GROUP**  
Suite 14, 39 Grand Boulevard, MONTMORENCY, VIC. 3094

**CHARLES J HESSE**  
Principal  
Registered Company Auditor



Dated this 20<sup>th</sup> day of October 2016



Community Information & Support Victoria

**Suite 907, Level 9, 343 Little Collins St, Melbourne VIC 3000**

**T** 03 9672 2000  
**F** 03 9672 2099  
**E** [admin@cisvic.org.au](mailto:admin@cisvic.org.au)  
**W** [www.cisvic.org.au](http://www.cisvic.org.au)