

# Finance Report

## 2019 - 2020

Community Information  
& Support Victoria



INFORMING  
VICTORIANS  
FOR 30 YEARS

# Treasurer's Report

Despite an extremely challenging year, CIS VIC has managed itself strongly through and for the financial year ending 30 June 2020, CISVic generated a surplus of \$245,362 and net cash from operating activities of \$377,577.

I draw to your attention to Note 1(j) of the Financial Report, approximately \$220k of the surplus & year-end cash relates to COVID-19 DSS funding that was unspent at 30 June 2020, these will be distributed as part of normal emergency relief activities in 2021.

## **Income & Expenditure statement**

DSS & DHS grant income increased by \$935k to \$3.6m, the significant increase is largely driven by COVID-19 supplementary funding. Outside of DSS distributions for emergency relief support, Employee related expenses are the next largest category with approximately \$795k this year compared to \$703k in 2019. The increase is consistent with the increased staffing funded through DSS COVID supplementary payment for increased hours of the Branch Coordinator at Moreland and a new part-time role for Freya, our Media & Communications Officer.

## **Balance Sheet**

Our net asset position is strong largely driven by higher cash balances from the increased funding discussed earlier.

**Anjali Ilesley**  
**Treasurer**

**Community Information & Support Victoria Incorporated**  
**Reg No. A0002124L**  
**Audited Financial Statements**  
**For the Year ended 30th June 2020**

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

**Annual Report**  
**for the Year Ended 30 June 2020**

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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 Anjali Ilsley, 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 2020.

DocuSigned by:

*Chris Wootton*

.....C08Q155BD22342C.....

Chris Wootton - President

DocuSigned by:

*Anjali Ilsley*

.....DD4D8AE780414F4.....

Anjali Ilsley - Treasurer

Dated: 24 November 2020

**Community Information & Support Victoria  
Incorporated  
Reg No. A0002124L  
Assets and Liabilities Statement  
As at 30 June 2020**

	NOTE	2020 \$	2019 \$
<b>Members Funds</b>			
Unappropriated Surplus B/Fwd		351,006	266,851
Surplus/(Deficit) for the Year		<u>245,362</u>	<u>84,155</u>
		<b><u>596,368</u></b>	<b><u>351,006</u></b>
Represented By:			
<b>Current Assets</b>			
Cash	3	760,131	382,554
Trade & Other Receivables	4	10,358	44,750
GST Receivable		-	<u>28,061</u>
		<u>770,489</u>	455,365
<b>Non-Current Assets</b>			
Trade & Other Receivables	4	9,167	9,167
Property Improvements at Written Down Value		346	6,813
Office Equipment at Written Down Value		5,718	13,814
Office Furniture at Written Down Value		<u>2,944</u>	<u>3,680</u>
		18,175	33,474
<b>Total Assets</b>		<u>788,664</u>	<u>488,839</u>
<b>Current Liabilities</b>			
Accounts Payable		1,820	5,499
Sundry Creditors		585	10,719
Accrued Salaries		22,584	12,869
PAYG Withholding Payable		9,612	7,844
GST Payable		21,696	-
Provisions	5	<u>112,285</u>	<u>79,433</u>
		168,582	116,364
<b>Non-Current Liabilities</b>			
Provisions	5	<u>23,714</u>	<u>21,469</u>
		23,714	21,469
<b>Total Liabilities</b>		192,296	137,833
<b>Net Assets</b>		<u>596,368</u>	<u>351,006</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 2020**

	<b>2020</b>	<b>2019</b>
	\$	\$
<b>Income</b>		
Education & Training	90,829	87,948
Grant - Department of Human Services	342,890	329,113
Grants - DSS	3,290,310	2,368,608
Interest Received	3,246	6,296
Membership Fees	16,045	16,005
Other Revenue	142,770	14,565
	<u>3,886,090</u>	<u>2,822,535</u>
<b>Expenditure</b>		
Advertising & Promotion	20,500	15,097
AGM and Other Meeting Costs	2,643	23,198
Audit Fees	5,900	5,400
Provision for Doubtful Debts	(725)	4,690
Bank Charges	1,059	343
Bookkeeping	14,053	10,680
Cleaning	2,768	1,729
Client Support Services	162,318	147,583
Committee of Management Costs	622	224
Computer Costs	81,211	54,730
Conferences	2,433	1,781
Consultancy - Miscellaneous	8,200	-
Depreciation	15,299	21,707
DSS Distribution Account	2,355,182	1,599,927
Insurance	2,759	1,135
Interest Paid	412	3,588
Office Supplies & Printing	18,293	23,402
Permits, Licences & Fees	436	-
Postage	1,108	1,582
Professional Fees	241	1,000
Provision for Annual Leave	28,604	15,432
Provision for Long Service Leave	12,410	16,736
Rates, Light & Power	8,638	2,394
Rent	80,536	57,230
Repairs & Maintenance - Office Building	5,757	505
Salaries inc Salary Sacrifice	677,793	602,833
Staff Amenities	7,976	4,934
Sundry Expenses	3,321	2,010
Superannuation	57,733	58,475
Telephone	21,538	12,850
Training Costs	27,041	24,709
Travelling expenses	4,537	12,550
Workcare	10,132	9,926
	<u>3,640,728</u>	<u>2,738,380</u>
<b>Surplus from Ordinary Activities – Refer note 1 (j)</b>	<u><b>245,362</b></u>	<u><b>84,155</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 2020**

	NOTE	2020	2019
		\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Government and Other Grants		4,007,082	2,966,268
Interest Received		3,246	6,296
Other		284,036	103,887
Payments for Operating Activities		<u>(3,916,787)</u>	<u>(3,028,035)</u>
Net Cash provided by Operating Activities		377,577	48,416
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets		-	(20,783)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		<u>-</u>	<u>-</u>
Increase in Cash		<u>377,577</u>	<u>27,633</u>
Cash at beginning of the financial year		382,554	354,921
Cash at end of the financial year	3	<u><u>760,131</u></u>	<u><u>382,554</u></u>
<b>CASH AT END IS REPRESENTED BY:</b>			
Petty Cash		650	600
Cash at Bank		459,481	104,668
Term Deposits		300,000	277,286
Total Cash	3	<u><u>760,131</u></u>	<u><u>382,554</u></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 2020**

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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 from the date their service commenced.

**(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 2020**

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

**(f) Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

The association has applied AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: Income of Not-for-Profit Entities (AASB 1058) using the cumulative effective method of initially applying AASB 15 and AASB 1058 as an adjustment to the opening balance of equity at 1 July 2019. Therefore, the comparative information has not been restated and continues to be presented under AASB 118: Revenue and AASB 1004: Contributions. The details of accounting policies under AASB 118 and AASB 1004 are disclosed separately since they are different from those under AASB 15 and AASB 1058, and the impact of changes is disclosed in Note 1.

**In the current year**

**Contributed Assets**

The association receives assets from the government and other parties for nil or nominal consideration in order to further its objectives. These assets are recognised in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9: Financial Instruments, AASB 16: Leases, AASB 116: Property, Plant & Equipment and AASB 138: Intangible Assets.)

On initial recognition of an asset, the association recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer).

The association recognises income immediately in profit or loss as the difference between initial carrying amount of the asset and the related amount.

**Operating Grants, Donations and Bequests**

When the association receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the association:

- identifies each performance obligation relating to the grant - recognises a contract liability for its obligations under the agreement.
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the association:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138)

*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 2020**

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

**(f) Revenue and Other Income (continued)**

- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer)
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the association recognises income in profit or loss when or as it satisfies its obligations under the contract.

**Capital Grant**

When the association receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The association recognises income in profit or loss when or as the association satisfies its obligations under the terms of the grant.

**In the comparative period**

Non-reciprocal grant revenue was recognised in profit or loss when the association obtained control of the grant and it was probable that the economic benefits gained from the grant would flow to the Entity and the amount of the grant could be measured reliably.

If conditions were attached to the grant which must be satisfied before the association was eligible to receive the contribution, the recognition of the grant as revenue was deferred until those conditions were satisfied.

When grant revenue was received whereby the association incurred an obligation to deliver economic value directly back to the contributor, this was considered a reciprocal transaction and the grant revenue was recognised in the Statement of Assets & Liabilities as a liability until the service had been delivered to the contributor; otherwise the grant was recognised as income on receipt.

Donations and bequests were recognised as revenue when received.

Interest revenue was recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

*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 2020**

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

**(g) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

**(h) Telstra In Kind**

For the year ended 30 June 2020, goods received in kind comprised of Telstra vouchers and phone cards with a face value of \$275,000. Similar to the previous year (30 June 2019: \$270,000), the Telstra vouchers and phone cards have not been recorded as revenue nor fully expensed in the period the goods were received.

**(i) 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.

**(j) DSS COVID Additional Funding**

The association has received additional grants from the DSS for Coronavirus (COVID-19) support in the 2020 financial year. The association estimates \$219,750 of these additional grants were not spent as at 30 June 2020. These monies will be distributed as part of the normal emergency relief activities in the 2021 financial year. This amount is represented in the surplus reported in the 2020 financial year.

**NOTE 2: EVENTS OCCURRING AFTER THE REPORTING DATE**

**Continuing Impact of Coronavirus (COVID-19)**

Since the end of the financial year, coronavirus continues to impact the entity. There could be an impact upon future funding received by the entity as government may redirect its funding to other projects/initiatives in response to COVID-19. No other matter or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations or the state of affairs of the association in future financial years.

*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 2020**

	<b>2020</b>	<b>2019</b>
	\$	\$
<b>NOTE 3: CASH</b>		
Petty Cash – Yarra Ranges	50	-
Petty Cash Imprest	300	300
Petty Cash Imprest – Glen Eira	100	100
Petty Cash Imprest – Moreland	200	200
Bendigo Bank - Glen Eira	89,099	33,869
Bendigo Bank - Moreland	129,595	27,445
Bendigo Bank - Cheque Account	232,658	36,595
Bendigo Bank - Yarra Ranges	1,363	-
Bendigo Bank - Term Deposit	300,000	-
Westpac – Term Deposit	-	277,286
Westpac – Community Solutions	6,766	6,759
	<u>760,131</u>	<u>382,554</u>
<b>NOTE 4: TRADE &amp; OTHER RECEIVABLES</b>		
<i>Current</i>		
Accounts Receivable	18,935	52,724
Less Provision for Doubtful Debts	(9,235)	(9,960)
Accrued Interest	393	654
Prepayments	265	1,332
	<u>10,358</u>	<u>44,750</u>
<i>Non-current</i>		
Bond	<u>9,167</u>	<u>9,167</u>
<b>NOTE 5: PROVISIONS</b>		
<i>Current</i>		
Provision for Superannuation payable	11,051	9,542
Provision for Annual Leave	71,653	43,049
Provision for Long Service Leave	29,581	26,842
	<u>112,285</u>	<u>79,433</u>
<i>Non-current</i>		
Provision for Long Service Leave	<u>23,714</u>	<u>21,469</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 2020, the income and expenditure statement and 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.

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 2020 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

DocuSigned by:  
  
D27240F4D899498...

**CHARLES J HESSE**

Principal

Registered Company Auditor

24 November 2020

Dated this.....day of.....2020