

Volunteer Ambulance Officers Association of  
Tasmania Incorporated

Financial Statements  
For the year ended 30 September 2008

Ritchie & Parker Alfred Green & Co.  
10 Cameron Street Launceston Tas 7250

**THE VOLUNTEER AMBULANCE OFFICERS ASSOCIATION OF  
TASMANIA INCORPORATED.**

**AUDITORS REPORT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

To the Members.

***Scope***

We have audited the attached special purpose financial report of The Volunteer Ambulance Officers Association of Tasmania Incorporated for the year ended 30 September 2008. The Committee is responsible for the preparation and presentation of the financial report and the information contained therein, and have determined that the basis of accounting used is appropriate to the needs of the members. We have conducted an independent audit of the financial report in order to express an opinion on it to the members. No opinion is expressed as to whether the basis of accounting used is appropriate to the needs of the members.

The special purpose financial report has been prepared for distribution to the members of the Association for the purpose of fulfilling the Committee's accountability requirements. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates, to any person other than the members, or of any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion as to whether in all material respects, the financial report is presented fairly in accordance with the cash basis of accounting. Accounting Standards and other professional reporting requirements (UIG Consensus Views) are not applicable to the cash basis of accounting adopted by The Volunteer Ambulance Officers of Tasmania Incorporated.

***Qualification***

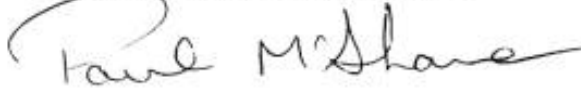
As is common for organizations of this type it is not practical for the entity to maintain an effective system of internal control over cash receipts until their initial entry in the accounting records. Accordingly, our audit in relation to receipts was limited to amounts recorded.

***Audit Opinion***

In our opinion except for the effects on the financial report of the matter referred to in the qualification paragraph, the financial report of The Volunteer Ambulance Officers Association of Tasmania Incorporated, would appear to present fairly the assets and

liabilities at 30 September 2008 and the income and expenditure of the Association for the year then ended in accordance with the requirements of the Associations Incorporation Act and the basis of accounting described in Note 1 to the financial statements.

Ritchie & Parker Alfred Green & Co

A handwritten signature in black ink, reading "Paul McShane". The signature is written in a cursive style with a large initial "P" and a long horizontal stroke at the end.

Paul McShane  
10 Cameron Street Launceston Tasmania 7250

19 December, 2008

**Volunteer Ambulance Officers Association of Tasmania Incorporated**  
**Trading Account**  
**For the year ended 30 September 2008**

	2008 \$	2007 \$
<hr/>		
<b>Trading Income</b>		-
Sales	614	_____
<b>Total Trading Income</b>	<b>614</b>	_____
<b>Cost of Sales</b>		
<b>Add:</b>		
Purchases	1,485	_____
	1,485	_____
<b>Less:</b>		
Closing finished goods	375	_____
	375	_____
<b>Cost of Sales</b>	<b>1,110</b>	_____
<b>Gross Loss from Trading</b>	<b>(497)</b>	_____

**Volunteer Ambulance Officers Association of Tasmania Incorporated**  
**Detailed Statement of Financial Position As At 30 September 2008**

	Note	2008 \$	2007 \$
<b>Current Assets</b>			
<b>Cash Assets</b>			
Cash At Bank		20,293	16,781
Cash at Bank - Term Deposits		21,619	30,000
		41,912	46,781
<b>Receivables</b>			
Trade debtors		1,066	95
		1,066	95
<b>Inventories</b>			
Finished goods - at real value		375	
		375	
<b>Other</b>			
Prepayments		2,260	2,500
		2,260	2,500
<b>Total Current Assets</b>		<b>45,613</b>	<b>49,377</b>
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Plant & equipment - at cost		2,377	
Less: Accumulated amortisation		(546)	
Motor vehicles - at cost		12,232	12,232
Less: Accumulated depreciation		(2,396)	(126)
		11,667	12,106
<b>Total Non-Current Assets</b>		<b>11,667</b>	<b>12,106</b>
<b>Total Assets</b>		<b>57,280</b>	<b>61,482</b>

**Volunteer Ambulance Officers Association of Tasmania Incorporated**  
**Detailed Statement of Financial Position As At 30 September 2008**

	Note	2008 \$	2007 \$
<b>Current Liabilities</b>			
<b>Payables</b>			
<b>Unsecured:</b>			
Advance Payments		323	
TCF - Unexpensed Driver Training Grant			20,056
Sundry Unexpensed Grants		3,780	
		4,103	20,056
<b>Current Tax Liabilities</b>			
GST payable control account			1
Input tax credit control account		(1)	
GST clearing		224	(1,515)
BAS Adjustments		111	
		335	(1,513)
<b>Total Current Liabilities</b>		<b>4,437</b>	<b>18,543</b>
<b>Total Liabilities</b>		<b>4,437</b>	<b>18,543</b>
<b>Net Assets</b>		<b>52,842</b>	<b>42,940</b>
<b>Members' Funds</b>			
Accumulated surplus (deficit)		52,842	42,940
<b>Total Members' Funds</b>		<b>52,842</b>	<b>42,940</b>

**Volunteer Ambulance Officers Association of Tasmania Incorporated**  
**Detailed Statement of Financial Performance**  
**For the year ended 30 September 2008**

	2008 \$	2007 \$
<b>Income</b>		
Trading profit (loss)	(497)	
Interest received	2,102	2,879
Donations	10,075	12,010
Sundry Government Grants	10,456	
Driver Training Grant-Tas Community Fund	14,006	30,224
Sponsorships Received	1,091	
Subscriptions	332	1,264
<b>Total income</b>	<b>37,565</b>	<b>46,377</b>
<b>Expenses</b>		
Audit fees	425	380
Bank Fees And Charges	8	28
Filing Fees	69	48
Depreciation - plant	546	
Driver Training Grant Expenses	18,422	31,177
M/V car - Depreciation	2,270	126
M/V car - Rego/Insurance		1,399
Postage	592	364
Printing & stationery	627	
Sundry expenses	2,415	1,617
Telephone	105	
Travel, accom & conference	2,184	
<b>Total expenses</b>	<b>27,662</b>	<b>35,139</b>
<b>Profit from ordinary activities before income tax</b>	<b>9,903</b>	<b>11,238</b>
Income tax revenue relating to ordinary activities		
<b>Net profit attributable to the association</b>	<b>9,903</b>	<b>11,238</b>
<b>Total changes in equity of the association</b>	<b>9,903</b>	<b>11,238</b>
Opening retained profits	42,940	31,701
Net profit attributable to the association	9,903	11,238
<b>Closing retained profits</b>	<b>52,842</b>	<b>42,940</b>