

COPY

**VOLUNTEER AMBULANCE OFFICERS ASSOCIATION
OF TASMANIA INC.**

Financial Statements

For the Year Ended 30 September 2011

The Tax Counter Pty Ltd
Suite 1, Level 1 398 Main Road
Glenorchy TAS 7010

Phone: 0362720855 Fax: 03 62733407

VOLUNTEER AMBULANCE OFFICERS ASSOCIATION
OF TASMANIA INC.

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VAOAT

ABN:

Report Period: 1/10/2010 - 30/09/2011

Account(s) in this report: Paypal, V.A.O.A.T. CARD ACCOUNT, VAOAT

Income

	\$	\$
Clothing sales	27.45	
Credit Union	83916.06	
Donations	29069.95	
Income GST	4315.00	
Miscellaneous	272.66	
Other	3746.36	
Sponsorship	23454.55	
Subscriptions Received	3840.00	

Total Income

148642.03

Expenses

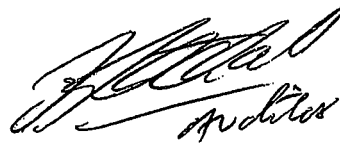
	\$	\$
Accommodation	976.36	
Accommodation & Travel	2122.55	
Auditor	580.00	
Bank Charges	20.00	
Corp Costs	61.20	
Merchandise	1004.00	
Motor Vehicle Expenses	35.45	
Non GST Postage	6.35	
Non GST Printing & Stationery	19.05	
Postage	312.68	
Printing & Stationery	584.48	
Sundry GST Payments	969.91	
Sundry Non GST Payments	5956.66	
Sundry Payments	29617.08	
Telephone	178.19	
Telephone non GST	17.00	
Term Deposit transfer	30000.00	
Transferred to card acct	3347.13	
Travel & Accommodation	49798.08	
Travel Expenses	457.12	

Total Expenses

126063.30

Net Profit (Loss)

22578.73



Please Note: This report may require adjustment for depreciation or 'accrual' items depending on your tax or accounting requirements.

**VOLUNTEER AMBULANCE OFFICERS ASSOCIATION
OF TASMANIA INC.**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2011**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNT POLICIES

This special purpose financial report is of the Association, a single body incorporated in Tasmania. The report has been prepared to satisfy the requirements of the Associations Incorporations Act 1964 and for the information of members, and is not designed for other purposes. The committee has determined that the Association is not a reporting entity, and that there is no requirement to prepare the accounts in accordance with Australian Accounting Standards.

The report has been prepared in accordance with the accounting policies set out below in this note. The committee has based the policies on Australian Accounting Standards and other authoritative pronouncements, modified to best suit the information needs of the members of the Association. The report is prepared on the cash basis using historical costs, modified where stated for revaluations and impairment of non-current assets, and of the fair value for financial assets and financial liabilities.

The accounting policies are consistent with those of the prior period unless stated otherwise:

- AASB 118: Revenue
- AASB 1018: Profit and Loss Accounts
- AASB 1031: Materiality

No other Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report is prepared, on a cash basis whereby items are brought into account as money is paid or received, from the records of Volunteer Ambulance Officers Association Of Tasmania Inc.



VAOAT Board Members 2010-2011

PRESIDENT

Pam Fanning - P.O. Box 62, CURRIE, KING ISLAND 7256
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VICE PRESIDENT

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SECRETARY

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MEMBERS

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CVS

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Version: 10/10/11



Architect

**VOLUNTEER AMBULANCE OFFICERS ASSOCIATION OF
TASMANIA INC.**

STATEMENT BY MEMBERS OF THE COMMITTEE

The Committee has determined that Volunteer Ambulance Officers Association Of Tasmania 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.

In the opinion of the committee the financial report as set out on page 1.

1. Presents a true and fair view of the financial position of Volunteer Ambulance Officers Association Of Tasmania Inc. as at 30 September 2011 and its performance for the year ended on that date; and
2. At the date of this statement there are reasonable ground to believe that Volunteer Ambulance Officers Association Of Tasmania Inc. will be able to pay its debts as and when they fall due; and
3. The provisions of the Act, the regulations under the Act and the conditions attached to the Authority have been complied with.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the committee by:

President

Treasurer

Dated this day of 2011.



INDEPENDENT AUDIT REPORT

TO THE MEMBERS OF VOLUNTEER AMBULANCE OFFICERS ASSOCIATION OF TASMANIA INC.

Scope

We have audited the attached special purpose financial report, comprising the Statement of Income & Expenditure and Statement of Financial Position, of Association Inc. for the financial ended 30 September 2011. Volunteer Ambulance Officers Association Of Tasmania Inc's Committee of Management is responsible for the financial report and has determined that the accounting policies used are consistent with the financial reporting requirements of Volunteer Ambulance Officers Association Of Tasmania Inc.'s constitution and are appropriate to meet 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 of Volunteer Ambulance Officers Association Of Tasmania Inc. No opinion is expressed as to whether the accounting policies used are appropriate to the need of the members.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee of Management's financial reporting requirements under Volunteer Ambulance Officers Association Of Tasmania Inc.'s constitution.

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. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the cash basis of accounting whereby revenue is recorded when it is received, expenses are recorded when they are paid, and no assets or liabilities, other than cash and bank balances are recorded. Accounting Standards and other professional reporting requirements (UIG Consensus Views) are not applicable to the cash basis of accounting adopted by Volunteer Ambulance Officers Association Of Tasmania Inc. The audit expressed in the report has been formed on the above basis.

Qualification

As is common for organizations of this type, it is not practicable for Volunteer Ambulance Officers Association Of Tasmania Inc. to maintain an effective system of internal control over grants, subscriptions and other fund raising activities until their initial entry into the accounting records. Accordingly, our audit in relation to grants, subscriptions and other fund raising activities was limited to amounts recorded.

Qualified Audit Opinion

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the limitations discussed in the qualification paragraph not existed, the above financial report presents fairly in accordance with the cash basis of accounts, as described above, the payments and receipts of Volunteer Ambulance Officers Association Of Tasmania Inc. for the financial year ended 30 September 2011 and its bank balance at that date. At the date of this statement, there are reasonable grounds to believe that Volunteer Ambulance Officers Association Of Tasmania Inc. will be able to pay it's debts as and when they fall due.

Disclaimer

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 for any purpose other than that for which it was prepared. Neither the firm nor any employee undertakes responsibility in any way whatsoever to any person other than Volunteer Ambulance Officers Association Of Tasmania Inc. in respect of such data including any errors or omissions therein however caused.

Stuart Lenthall FPNA

Dated 14th November 2011



**VOLUNTEER AMBULANCE OFFICERS ASSOCIATION OF
TASMANIA INC**

Checks undertaken:

A sample check for period 1st October 2010 to 30 September 2011

- Expenses claimed to the Reconciliation Sheets.
- Expenses claimed to the Cheque Book.
- Invoices to bank statements and cheque books
- Revenue to deposit books
- Reconciliation Sheets to the Bank Statement.
- Bank Reconciliation.

Specific Queries and Details:

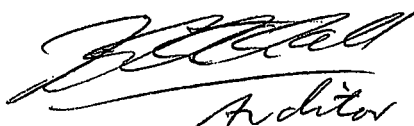
Other Suggestions

- Suggest keep money transfers, between bank accounts, out of Profit & Loss. Have any money transfers between accounts as a separate item to Financial Statement.
- Unsure how travel expenses paid? Does not appear to be any consistence? Suggest either pay per kilometre or have users provide fuel receipts.

Errors

- 3 BAS checked – figures from Accounts are different to that which was lodged with the Australian Taxation Office.
- Appears no Bank Reconciliation as at 30 September 2010.
- Cheque No. 470 13/4/11 – Lesley Green Cheque \$70, Accounts Book \$90. Cashflow \$70.00.
- Two transfers account Reardon on 13/10/11 – Only one listed in accounts book.
- 10/3/11 Jack Saward \$10 on Bank statement not in cash book. Not in Cashflow.
- 4/3/11 Dashwood \$10 on Bank statement not in cash book, in Cashflow.
- Cheque No 511 – Cheque Butt \$252.45, Account Book \$129 – written in twice, mixed with cheque No. 513.
- Cheque N0 463 – Cashflow - \$296.00, Account -\$295.35.
- Receipt No K46 14/5/11 \$18 not in cash book, in Cashflow.
- Receipt No L9 \$12.00 21/10/10 cash book \$11.41, in Cashflow as \$11.41.
- Receipt No L90 \$10.00 10/3/11 not in cash book. Not in Cashflow.
- Receipt No L94 \$12.00 12/5/11 not in cash book. Not in Cashflow.

The above comments do not in anyway reflect on the competency of those preparing the financial reports for audit.


Auditor