



*Simpson & Winslow*  
*Public Accountants & Business Advisors*

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Pty Ltd

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**Professional Services:**

Accounting Services  
Registered Tax Practitioner  
Auditing  
Small Medium Enterprise  
Business Advice  
Corporate Services  
Superannuation  
Registered SMSF Auditor

**INDEPENDENT AUDIT REPORT  
VIETNAM VETERANS FEDERATION QLD BRANCH INCORPORATED  
FOR THE YEAR ENDED 30 JUNE 2020**

SCOPE:

We have audited the attached statement of Income and Expenditure, and Statement of Assets & Liabilities of VIETNAM VETERANS FEDERATION QLD BRANCH INCORPORATED for the year ended 30 JUNE 2020.

The Incorporations' committee is responsible for the preparation and presentation of the financial report and the information contained therein, and has determined that the accounting policies used are consistent with the financial reporting requirements of the Entity'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 to the Members of VIETNAM VETERANS FEDERATION QLD BRANCH INCORPORATED on its preparation on presentation. No opinions are expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for distribution to members for the purpose of fulfilling the committee's financial reporting requirements under the Incorporations constitution. We disclaim any assumption of responsibility for any reliance on the financial statement to which it relates to any person other than the Club, or for any purpose, other than that for which it was prepared.

The audit has been conducted in accordance with Australian Auditing Standards. 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 as to whether, in all material respects, the financial report is presented fairly in accordance with the cash basis of accounting. Statement of Accounting Concepts and Accounting Standards are not applicable to the cash basis of accounting adopted by the VIETNAM VETERANS FEDERATION QLD BRANCH INCORPORATED

The Audit opinion expressed in this report has been formed on the above basis.

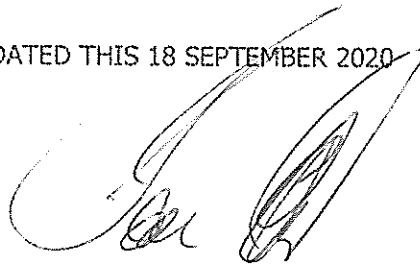
BASIS FOR QUALIFIED OPINION

Cash sales are a significant source of revenue for VIETNAM VETERANS FEDERATION QLD BRANCH INCORPORATED. The VIETNAM VETERANS FEDERATION QLD BRANCH INCORPORATED has determined that it is impracticable to establish control over collection of cash sales prior to entry into its financial records. Accordingly, as the evidence available to us regarding cash sales was limited, our audit procedures with respect to cash sales had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether cash sales of VIETNAM VETERANS FEDERATION QLD BRANCH INCORPORATED recorded is complete.

QUALIFIED AUDIT OPINION:

In our opinion, subject to the effects of such adjustments, if any, as might have been determined to be necessary had the limitation discussed in the qualification paragraph not existed, the financial report presents fairly in accordance with the cash basis of accounting, as described above, the Income and Expenditure of VIETNAM VETERANS FEDERATION QLD BRANCH INCORPORATED for the year ended 30 JUNE 2020.

DATED THIS 18 SEPTEMBER 2020

A handwritten signature in black ink, appearing to read 'Ian D Rule', is written over the date line.

IAN D RULE MIPA, CTA, FTMA, FAIM  
SIMPSON & WINSLOW PTY LTD

**VIETNAM VETERANS FEDERATION QLD BRANCH  
INCORPORATED**

**Financial Statements  
For the year ended 30 June 2020**

**SIMPSON & WINSLOW PTY LTD  
ACCOUNTANTS AND BUSINESS ADVISORS  
LEVEL 1, 79-81 PRICE STREET  
NERANG QLD 4211**

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**VIETNAM VETERANS FEDERATION QLD BRANCH INCORPORATED**  
**Committee's Report**  
**For the year ended 30 June 2020**

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Your committee members submit the financial accounts of the VIETNAM VETERANS FEDERATION QLD BRANCH INCORPORATED for the financial year ended 30 June 2020.

### Committee Members

The names of committee members at the date of this report are:

President- Peter Handy  
Treasurer & Secretary- Peter Cameron  
Vice President- Ken Bridges  
Bob Graves  
Errol Harris  
Kevin Roberts  
Neil Purton

### Principal Activities

The principal activities of the association during the financial year were: The provision of advocacy and support to veterans of war. Fundraising activities undertaken to further advance the activities of the organisation..

### Significant Changes


No significant change in the nature of these activities occurred during the year.

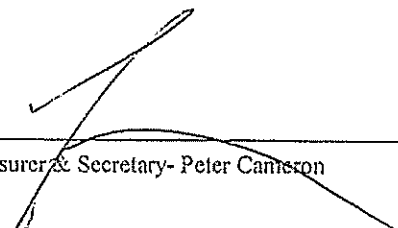
### Operating Result

The profit from ordinary activities after providing for income tax amounted to

Year ended	Year ended
30 June 2020	30 June 2019
\$	\$
52,313.39	34,866.96

Signed in accordance with a resolution of the Members of the Committee on:

  
\_\_\_\_\_  
President- Peter Handy      23/9/2020

  
\_\_\_\_\_  
Treasurer & Secretary- Peter Cameron      23/9/20

**VIETNAM VETERANS FEDERATION QLD BRANCH INCORPORATED**  
**Income and Expenditure Statement**  
**For the year ended 30 June 2020**

	2020 \$	2019 \$
<b>Income</b>		
Trading profit	6,540.41	2,974.24
Memberships received	4,100.00	4,881.82
Hire income	109.09	456.33
Interest received	147.30	158.63
Other income	12,200.00	
<i>19</i> DVA Grants Received <i>29</i>	135,506.15	158,176.94
<i>19</i> Other Grants Received <i>29</i>	26,973.03	39,566.85
Donations Received	20,652.20	22,408.68
'Saying Thank You' Donations		97.01
Total income	<u>206,228.18</u>	<u>228,720.50</u>
<b>Expenses</b>		
<i>20A</i> Accountancy	662.45	425.45
Armistice Project Expenses		11,960.00
<i>20A</i> Audit fees	1,800.00	2,008.50
<i>20 C</i> Bank Fees And Charges	604.93	708.24
<i>28A</i> Cleaning/rubbish removal	160.31	162.52
Depreciation - plant	6,915.00	6,064.00
Depreciation - buildings	2,110.00	1,909.00
Depreciation - other	540.00	
<i>20E</i> Filing Fees	133.87	55.35
Unexpended Grant funds returned	890.04	
<i>20H 20I</i> Insurance	4,845.48	3,291.22
<i>20 K</i> Workcover	945.25	428.41
Lease payments	(50.00)	100.00
<i>26D</i> Postage	355.00	1,445.95
<i>20D 26C</i> Printing & stationery <i>26E</i>	5,593.88	8,403.27
<i>14</i> Wreath expenses	346.18	
<i>29E</i> Rates & land taxes	728.28	315.98
<i>28 H</i> Repairs & maintenance	1,354.81	241.14
<i>26A</i> Computer repairs	5,761.84	7,919.08
<i>25</i> Security	183.60	511.61
<i>3</i> Superannuation	8,442.06	12,228.35
<i>26F</i> Telephone and internet	4,707.30	3,693.46
<i>3</i> Travel, accom & conference	540.91	3,262.51
<i>3</i> Advocacy Wages	106,343.60	128,719.50
Total expenses	<u>153,914.79</u>	<u>193,853.54</u>

The accompanying notes form part of these financial statements.

**VIETNAM VETERANS FEDERATION QLD BRANCH INCORPORATED**  
Detailed Balance Sheet as at 30 June 2020

	Note	2020 \$	2019 \$
<b>Current Assets</b>			
<b>Cash Assets</b>			
Cash At Bank		100,924.98	75,684.42
EBA account		205.89	205.59
		101,130.87	75,890.01
<b>Receivables</b>			
Trade debtors		275.10	275.10
		275.10	275.10
<b>Current Tax Assets</b>			
GST payable control account		(106.00)	(135.00)
Input tax credit control account		329.00	617.00
GST clearing		1,436.08	32.86
		1,659.08	514.86
<b>Other</b>			
Prepayments		5,631.82	
		5,631.82	
<b>Total Current Assets</b>		<b>108,696.87</b>	<b>76,679.97</b>
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Buildings - at cost		97,587.04	97,587.04
Less: Accumulated depreciation		(15,279.00)	(13,169.00)
Fixtures & Fittings		13,083.00	
Less: Accumulated depreciation		(540.00)	
Plant & equipment - at cost		156,677.67	171,718.50
Less: Accumulated depreciation		(95,348.00)	(109,893.00)
		156,180.71	146,243.54
<b>Total Non-Current Assets</b>		<b>156,180.71</b>	<b>146,243.54</b>
<b>Total Assets</b>		<b>264,877.58</b>	<b>222,923.51</b>

The accompanying notes form part of these financial statements.



# VIETNAM VETERANS FEDERATION QLD BRANCH INCORPORATED

## Independent Auditor's Report to the Members

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### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of VIETNAM VETERANS FEDERATION QLD BRANCH INCORPORATED (the association), which comprises the Statement by Members of the Committee, the Income and Expenditure Statement, Balance Sheet as at 30 June 2020, a summary of significant accounting policies and the certification by members of the committee 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 the association as at 30 June 2020 and [of] 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 Act 1981.

#### 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 the 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 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 Act 1981. 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 Committee for the Financial Report

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Act 1981 and for such internal control as the committee 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 committee 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 committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

#### 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 Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:



VIETNAM VETERANS FEDERATION QLD BRANCH INCORPORATED

Certificate by Member of the Committee

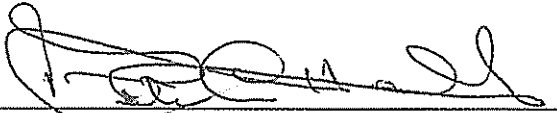
For the year ended 30 June 2020

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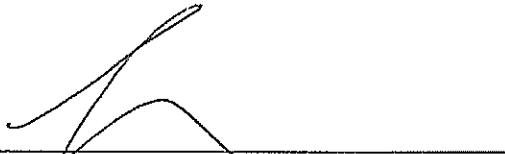
I, President- Peter Handy of [ENTER ADDRESS], and I, Treasurer & Secretary- Peter Cameron of [ENTER ADDRESS] certify that:

- a. We attended the annual general meeting of the association held on . 05/11/2020
- b. The financial statements for the year ended 30 June 2020 were submitted to the members of the association at its annual general meeting.

Dated 05/11/2020



President- Peter Handy  
Committee Member



Treasurer & Secretary- Peter Cameron  
Committee Member