



Launceston Volunteers For Community

Office: 56 Cimitiere St, Launceston TAS 7250

Mail: PO Box 3052, Launceston TAS 7250

Phone: (03) 6336 5147 Fax: (03) 6334 3602

Email: lvfc@lvfcservices.com.au

ABN: 325 936 125 73

FINANCES JUNE 2023

CHEQUE ACCOUNT

INCOME

Balance \$32,038.40

Income of \$6,383.87 (Client fees & WIO)

- \$1,284.00 Working it out (Sundry Income)

EXPENDITURE

Outgoing of \$46,298.27

- \$2,340.13 May Superannuation payment
- \$2,679.66 June Superannuation payment
- \$3,000.00 Capital Transfer
- \$4,158.00 ATO for IAS

CAPITAL ACCOUNT: Capital Balance \$36,615.00

Balance \$79,185.46

- \$3,000.00 capital transfer on 28/06/2023
- \$3,137.72 Client fees Over/Under 65 \$1,062.26 Brokerage: \$2,075.46

CREDIT/DEBIT CARD

Balance \$965.68

- Volunteer police checks X 5
- Apex host charge
- Launceston City Council Tip fees Home Maintenance
- Bunnings – Health & Safety equipment Home Maintenance



Launceston Volunteers For Community

Office: 56 Cimitiere St, Launceston TAS 7250

Mail: PO Box 3052, Launceston TAS 7250

Phone: (03) 6336 5147 Fax: (03) 6334 3602

Email: lvfc@lvfcservices.com.au

ABN: 325 936 125 73

FINANCES JULY 2023

CHEQUE ACCOUNT

INCOME

Balance \$321,445.53

Income of \$343,626.63 (Grants, Client fees & WIO)

- \$1,284.00 Working it out (Sundry Income)
- \$61,387.04 DHHS Funding
- \$242,184.86 Department of Health & Aging

EXPENDITURE

Outgoing of \$54,219.50

- \$16,032.00 ATO for IAS & BAS

CAPITAL ACCOUNT: Capital Balance \$36,615.00

Balance \$81,275.49

- \$2,090.03 Client fees Over/Under 65 \$698.04 Brokerage: \$1,391.99

CREDIT/DEBIT CARD

Balance \$1,500.00

- Volunteer police checks X 6
- Apex host charge
- Home Maintenance equipment
- 4 x staff first aid training
- Transfer on 31/7/2023 from Chq account \$1,275.03

Balance Sheet [Last Year Analysis]

June 2023

	This Year	Last Year	\$ Difference	% Difference
Assets				
Current Assets				
Bank Accounts				
CBA Cheque Acc 28005931	\$32,038	\$29,364	\$2,674	9.1%
CBA Society Acc (Capital) 6667	\$79,185	\$24,273	\$54,913	226.2%
CBA Db Crd 10474545	\$728	\$336	\$392	116.5%
TPT Wealth	\$74,856	\$71,763	\$3,093	4.3%
Petty Cash/Cash On Hand	\$400	\$400	\$0	0.0%
Total Bank Accounts	\$187,208	\$126,137	\$61,071	48.4%
Total Current Assets	\$187,208	\$126,137	\$61,071	48.4%
Non-Current Assets				
Plant & Equipment				
P & E Equipment At Cost	\$61,763	\$59,083	\$2,680	4.5%
Accum. Depr. P & E	-\$43,591	-\$37,860	-\$5,731	(15.1)%
Total Plant & Equipment	\$18,172	\$21,223	-\$3,051	(14.4)%
Motor Vehicles				
Motor Vehicles At Cost	\$131,008	\$131,008	\$0	0.0%
Accum. Depr. Motor Vehicles	-\$80,719	-\$56,647	-\$24,072	(42.5)%
Total Motor Vehicles	\$50,289	\$74,361	-\$24,072	(32.4)%
Total Non-Current Assets	\$68,461	\$95,584	-\$27,123	(28.4)%
Total Assets	\$255,669	\$221,721	\$33,948	15.3%
Liabilities				
Current Liabilities				
Trade Creditors	\$16,150	\$0	\$16,150	NA
Accrued Expenses	\$14,940	\$0	\$14,940	NA
ATO Liabilities				
GST Collected	-\$22	\$2,155	-\$2,177	(101.0)%
GST Paid	-\$2	-\$7,419	\$7,417	100.0%
PAYG Withholding Payable	\$0	\$3,530	-\$3,530	(100.0)%
ATO Integrated Client Account	-\$4,976	-\$4,703	-\$273	(5.8)%
Total ATO Liabilities	-\$5,000	-\$6,437	\$1,438	22.3%
Payroll Liabilities				
Annual Leave Provision	\$18,744	\$19,296	-\$552	(2.9)%
Long Service Leave Prov (Curr)	\$21,654	\$16,755	\$4,899	29.2%
Total Payroll Liabilities	\$40,398	\$36,051	\$4,347	12.1%
Salary Sacrifice payable	\$0	\$1,653	-\$1,653	(100.0)%
CHSP Grants rec'd in Advance	\$0	\$33,204	-\$33,204	(100.0)%
CHSP Grants Owed	\$29,723	\$28,096	\$1,626	5.8%
Total Current Liabilities	\$96,211	\$92,567	\$3,643	3.9%
Non-Current Liabilities				
Long Service Leave Provision	\$13,289	\$11,491	\$1,798	15.6%
Total Non-Current Liabilities	\$13,289	\$11,491	\$1,798	15.6%
Total Liabilities	\$109,500	\$104,058	\$5,441	5.2%
Net Assets	\$146,170	\$117,663	\$28,507	24.2%
Equity				
Retained Earnings	\$110,354	\$83,416	\$26,939	32.3%
Current Year Surplus/Deficit	\$35,816	\$34,248	\$1,568	4.6%
Total Equity	\$146,170	\$117,663	\$28,507	24.2%

This report includes Year-End Adjustments.

Balance Sheet [Last Year Analysis]

June 2023

	This Year	Last Year	\$ Difference	% Difference
--	-----------	-----------	---------------	--------------

This report includes Year-End Adjustments.

Profit & Loss Statement

July 2022 To June 2023

Annual Leave Expenses	\$27,638	
Personal Leave Expense	\$10,205	
Superannuation Expense	\$29,001	
Salaries and Wages	\$271,591	
Workers Comp Ins Premiums	\$1,905	
Annual Leave Provision	-\$552	
Long Service Leave Provision	\$6,697	
Subcontract Labour	\$1,636	
Security Expenses		\$421
Contract Labour (Anita)	\$36,045	
Total Wages & Salaries Expenses		\$384,166
Staff Amenities		\$1,242
Telephone Expenses		\$6,906
Staff Training Expenses		\$682
Utilities		
Water Expenses	\$225	
Volunteer Expenses		
Other Volunteer Costs	\$1,803	
Volunteer Lunches & Outings	\$618	
Volunteer Mileage Reimbursemt	\$6,921	
Volunteer Police checks	\$170	
Volunteer Grant Costs	\$4,506	
Total Volunteer Expenses		\$14,018
Home Maintenance		
HM Vehicle Maintenance	\$1,390	
HM Equipment & Tools	\$2,560	
HM Vehicle Fuel & Oil	\$3,029	
HM Vehicle Registration	\$445	
Total Expenses		\$548,366
Operating Profit		\$32,438
Other Income		
Interest Income		
Interest Earned - Investment	\$3,093	
Interest Earned - Bank	\$285	
Total Interest Income		\$3,378
Total Other Income		\$3,378
Total Other Expenses		\$0
Net Profit/(Loss)		\$35,816

This report includes Year-End Adjustments.

Profit & Loss Statement

July 2022 To June 2023

Income		
Grant Income		
Commonwealth Recurrent Grant	\$385,666	
DHHS Recurrent Grant	\$89,013	
Total Grant Income		\$474,679
Donations received		\$3,862
Membership fees		\$427
Client Contributions over 65 Years		\$60,591
Client Contributions under 65 years		\$9,026
Other Client Income		\$15,703
Fundraising		\$1,148
Working it Out (WIO) Sundry Income		\$14,652
Other Income		\$716
Total Income		\$580,804
Gross Profit		\$580,804
Expenses		
Accounting/Bookkeeping Fees		\$527
Advertising & Promotion		\$950
Audit fees		\$2,600
Bank Fees		\$199
Board/Governance expenses		\$548
Business Planning & Evaluation		\$3,734
Cleaning, Pest & Waste costs		\$4,244
Fundraising		\$736
Computer Expenses		\$715
Depreciation Expenses		
Motor Vehicle Depreciation	\$16,763	
Plant/Equipment Depreciation	\$5,731	
Total Depreciation Expenses		\$22,494
Social Activity Costs		\$1,524
Equipment Lease/Hire		\$1,640
Health and Safety		\$998
Insurance Expenses		
Business Insurance	\$1,289	
Public Liability Insurance	\$1,455	
Pro Indemnity Insurance	\$3,968	
Volunteers Insurance	\$482	
Cyber Insurance	\$3,560	
Total Insurance Expenses		\$10,754
Memberships & Subscriptions		\$3,801
Motor Vehicle Expenses		
Motor Vehicle Fuel/Oil	\$20,964	
Motor Vehicle Maintenance	\$10,413	
Motor Vehicle Insurance	\$4,517	
Motor Vehicle Registration	\$1,555	
Total Motor Vehicle Expenses		\$37,449
Postage		\$2,998
Printing & Stationery		\$5,737
Rent		\$30,130
Repairs & Maintenance		\$1,507
Wages & Salaries Expenses		

This report includes Year-End Adjustments.

Profit & Loss [With Last Year]

June 2023

	This Year	% of Sales	Last Year	LY % of Sales
Income				
Grant Income				
Commonwealth Recurrent Grant	-\$29,723	146.6%	-\$61,300	134.3%
Grants - Other	\$0	0.0%	\$2,727	6.0%
Total Grant Income	-\$29,723	146.6%	-\$58,573	128.4%
Donations received	\$184	0.9%	\$62	0.1%
Membership fees	\$182	0.9%	\$0	0.0%
Client Contributions over 65 Years	\$3,335	16.5%	\$6,364	13.9%
Client Contributions under 65 years	\$2,381	11.7%	\$309	0.7%
Other Client Income	\$2,075	10.2%	\$1,402	3.1%
Working it Out (WIO) Sundry Income	\$1,284	6.3%	\$4,800	10.5%
Other Income	\$11	0.1%	\$0	0.0%
Total Income	-\$20,270	100.0%	-\$45,635	100.0%
Gross Profit	-\$20,270	100.0%	-\$45,635	100.0%
Expenses				
Accounting/Bookeeping Fees	\$22	0.1%	\$37	0.1%
Bank Fees	\$17	0.1%	\$22	0.0%
Cleaning, Pest & Waste costs	\$212	1.0%	\$204	0.4%
Fundraising	\$0	0.0%	\$45	0.1%
Adhoc Trailer Grant Expenses	\$0	0.0%	-\$4,011	8.8%
Client Consumables				
Tools	\$0	0.0%	-\$3,912	8.6%
Computer Expenses	\$35	0.2%	\$9	0.0%
Depreciation Expenses				
Motor Vehicle Depreciation	\$16,763	82.7%	\$9,226	20.2%
Plant/Equipment Depreciation	\$5,731	28.3%	\$1,489	3.3%
Total Depreciation Expenses	\$22,494	111.0%	\$10,715	23.5%
Social Activity Costs	\$400	2.0%	\$0	0.0%
Health and Safety	\$533	2.6%	\$9	0.0%
Insurance Expenses				
Business Insurance	\$578	2.9%	\$0	0.0%
Total Insurance Expenses	\$578	2.9%	\$0	0.0%
Memberships & Subscriptions	\$1,412	7.0%	\$1,384	3.0%
Motor Vehicle Expenses				
Motor Vehicle Fuel/Oil	\$1,805	8.9%	\$1,984	4.3%
Motor Vehicle Maintenance	\$1,337	6.6%	\$440	1.0%
Total Motor Vehicle Expenses	\$3,142	15.5%	\$2,424	5.3%
Postage	\$69	0.3%	\$58	0.1%
Printing & Stationery	\$0	0.0%	\$221	0.5%
Rent	\$2,511	12.4%	\$2,511	5.5%
Repairs & Maintenance	\$0	0.0%	\$2,065	4.5%
Wages & Salaries Expenses				
Annual Leave Expenses	\$4,009	19.8%	\$793	1.7%
Personal Leave Expense	\$853	4.2%	\$529	1.2%
Superannuation Expense	\$2,076	10.2%	\$2,881	6.3%
Salaries and Wages	\$34,457	170.0%	\$17,844	39.1%
Annual Leave Provision	-\$552	2.7%	-\$2,679	5.9%
Long Service Leave Provision	\$6,697	33.0%	\$5,657	12.4%
Subcontract Labour	\$1,636	8.1%	\$10,297	22.6%

This report includes Year-End Adjustments.

Profit & Loss [With Last Year]

June 2023

	This Year	% of Sales	Last Year	LY % of Sales
Total Wages & Salaries Expenses	\$49,176	242.6%	\$35,322	77.4%
Staff Amenities	\$0	0.0%	\$22	0.0%
Telephone Expenses	\$570	2.8%	\$558	1.2%
Volunteer Expenses				
Volunteer Lunches & Outings	\$60	0.3%	\$25	0.1%
Volunteer Mileage Reimbursemt	\$226	1.1%	\$569	1.2%
Volunteer Police checks	\$25	0.1%	\$35	0.1%
Total Volunteer Expenses	\$310	1.5%	\$628	1.4%
Home Maintenance				
HM Vehicle Maintenance	\$377	1.9%	\$0	0.0%
HM Equipment & Tools	\$55	0.3%	\$0	0.0%
HM Vehicle Fuel & Oil	\$251	1.2%	\$0	0.0%
Total Expenses	\$82,164	405.3%	\$48,312	105.9%
Operating Profit	-\$102,434	505.3%	-\$93,947	205.9%
Other Income				
Interest Income				
Interest Earned - Investment	\$3,093	15.3%	\$264	0.6%
Interest Earned - Bank	\$31	0.2%	\$34	0.1%
Total Interest Income	\$3,124	15.4%	\$298	0.7%
Total Other Income	\$3,124	15.4%	\$298	0.7%
Total Other Expenses	\$0	0.0%	\$0	0.0%
Net Profit/(Loss)	-\$99,310	489.9%	-\$93,649	205.2%

This report includes Year-End Adjustments.