

Max Peck and Associates ABN 40 322 767 816

Principal: Rendell W Ridge *B.Ec* Registered Company Auditor #161503

Independent auditor's report to members of Sustainable Living Tasmania Inc

I have audited the special purpose financial report of Sustainable Living Tasmania Inc for the year ended 30 June 2013.

Management Committee's Responsibility for the Financial Report

The Management Committee is responsible for preparation and fair presentation of the special purpose financial report and information contained therein. This responsibility includes establishing and maintaining internal controls relevant to preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I have conducted my audit in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts are free of material misstatement. My procedures included examination, on a test basis, of evidence supporting amounts and other disclosures in the accounts, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Australian Accounting Concepts and Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) (where applicable), and statutory requirements so as to present a view which is consistent with my understanding of the Association's financial position and the results of its operations and cash flows.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

To the best of my knowledge and belief, there has been no contravention of auditor independence and any applicable code of professional conduct in relation to the audit.

Limitation of Scope

It is not practicable to establish complete accounting control over all transactions processed by the Association from all of its activities. Verification therefore has been limited to the transactions recorded in the Association's financial records.

Audit Opinion

In my opinion, the special purpose financial report of Sustainable Living Tasmania Inc presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia the financial position of the Association as at 30 June 2013 and the results of its operations for the year then ended.

MAX PECK & ASSOCIATES



Rendell W. RIDGE
19 September 2013

Sustainable Living Tasmania Inc.

Level 1, 71 Murray Street, Hobart TAS 7000

Balance Sheet as at 30 June 2013

	Note	2013	2012
Assets			
Current Assets			
Cash at Bank, on Hand		234,886	-879
Investments		356,411	491,027
Receivables		93,625	4,848
Inventories		<u>113,647</u>	<u>84,390</u>
Total Current Assets		798,569	579,386
Non-Current Assets			
Equipment		9,381	9,381
Deduct Provision Depreciation		-9,381	-9,381
Library bank		<u>2,500</u>	<u>2,500</u>
Total Non-Current Assets		<u>2,500</u>	<u>2,500</u>
Total Assets		801,069	581,886
Liabilities			
Current Liabilities			
Accounts payable		9,661	9,225
GST Payable (- Receivable)		27,929	2,413
Unspent Project funds	1	459,324	417,059
Payroll Liabilities		88,346	1,689
Employee Entitlements:			
Annual Leave		18,847	9,389
Long Service Leave		<u>9,865</u>	<u>5,456</u>
Total Current Liabilities		<u>613,972</u>	<u>445,231</u>
Net Assets		<u>187,097</u>	<u>136,654</u>
Equity			
Accumulated Funds		126,654	99,143
General Reserve		10,000	10,000
Current Year Surplus/Deficit		<u>50,443</u>	<u>27,511</u>
Total Equity		<u>187,097</u>	<u>136,654</u>

Sustainable Living Tasmania Inc.

Level 1, 71 Murray Street, Hobart TAS 7000

	2013	2012
Income		
Opening Balance	46,041	43,337
Grant: GVESH0 program	60,000	77,000
Other Grants	67,427	72,018
Donations, Gifts to Public Fund	16,756	30,160
Membership SLT	1,948	5,718
Trading Income	299,787	52,670
PST Contracts	1,253,315	146,146
Consultancy Services - General	1,550	63,466
Expo, Festival	61,732	45,258
Sponsorship	17,535	20,273
Interest	10,551	7,219
Richard Jones Memorial Lecture	0	5,000
Seed Funding	8,651	10,000
Workshop Registration	4,620	6,015
Miscellaneous Income	5,129	280
Total Income	1,855,041	584,560
Expenses		
Accounting, Audit	1,585	2,567
Advertising, promotion	20,642	12,357
Bank Fees	1,453	1,476
Business Planning	2,059	0
Catering	2,214	1,533
Coalition Partners PST	0	12,609
Computer Expenses	3,856	610
Contractors, Consultants	30,973	39,906
Data Analysis	10,893	142
Education Materials PST	0	6,192
Electricity	1,713	1,245
Equipment, Equipment Hire	8,225	5,993
Expo Seed funding	8,651	10,000
Fees, Permits	1,325	701
Graphic Design	1,138	5,025
Insurance	5,812	4,622
Meetings	11,278	9,387
Other Project Support Services	19,072	10,686
Postage, Freight, Courier	550	877
Power, Lighting & Sound - Expo	11,989	10,971
Printing, Stationery	16,366	5,795
Project Oversight	80,730	17,635
Project Support Consumables	15,537	20,173
Property	5,031	3,980
Publications for resale	1,049	874
Rent	24,538	23,307
Repairs, Maintenance, Retrofit, upgrade	20,185	4,113
Resource Development	4,221	1,263
Salaries	1,202,548	282,450
Security	1,128	1,420
Staff Training, Professional Development	615	1,856
Sundry Expenses	3,031	2,232
Superannuation	54,686	14,052
Telephone, Fax, Internet	5,779	3,642
Travel, Accommodation	33,318	8,771
Upgrades PST	191,530	21,781
Workshops	879	6,806
Total Expenses	1,804,598	557,048
Net Surplus for year	50,443	27,511

Sustainable Living Tasmania Inc.

Level 1, 71 Murray Street, Hobart TAS 7000

Notes to Accounts for year ended 30 June 2013

1 Unspent Project funds at balance date

Project funds	
Resurgence	600
Community Garden	2,700
South Hobart SG	273
Women Tasmania	2,000
Marine education soc of Aust	531
Comm environment park for Tas	4,870
Jubilee Creek Landcare	55
Peak Oil Tasmania	2,230
Transition Derwent	107
100 Energy Champions	23,127
Power Savings for Tenants	60,936
Launc 2013 SLF	-1,091
SH Carbon	909
SLIDE	1,698
Energy Champions (Housing TAS)	253,983
Compost K & Q	324
Draughtbusters	5,419
Feed in Tariffs	232
Living Smart	2,493
National Science Week	491
Science in the Kitchen	2,130
Skilling Tasmania	78,100
Festival	6,418
SoS Conference	8,750
Tassievore Eat Local	1,398
Tassievore DPAC	0
Transition Roadshow	583
Fencing	59
	<hr/>
Total Unspent Project funds carried forward	459,324