

Audited Financial Statements

Youth Affairs Council of SA Inc.

ABN 21 294 698 466

For the year ended 30 June 2023

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Committee's Report

Youth Affairs Council of SA Inc. For the year ended 30 June 2023

Committee's Report

Your committee members submit the financial report of Youth Affairs Council of SA Inc. for the financial year ended 30 June 2023.

Principal Activities

The principal activities of the association during the financial year were to provide support for the development of the community youth sector in South Australia, through the provision of information, advice, referral and professional development activities including advocating and assisting in the development of policy positions on issues affecting young people and the youth affairs field.

Significant Changes

No significant changes occurred during the year.

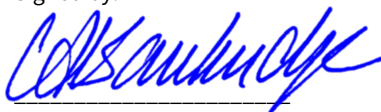
Operating Results

The surplus for the financial year amounted to, as per below: \$31,091.

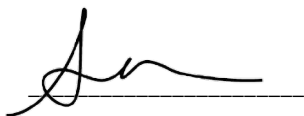
Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed by:



Anne Bainbridge (CEO)



Sara Baynes (Treasurer)

Date 27 September 2023

Income and Expenditure Statement

Youth Affairs Council of SA Inc. For the year ended 30 June 2023

	2023	2022
Income		
Grant Income		
Grants Received - DHS	473,802	398,167
Grants Received - Other	2,550	85,265
Total Grant Income	476,352	483,432
Operational Income		
Fee for Service Income	5,000	2,500
Conference & Event Income	-	280
Total Operational Income	5,000	2,780
Memberships		
Organisational Memberships Received	15,642	9,735
Individual Memberships Received	470	460
Friends of YACSA Memberships Received	350	-
Total Memberships	16,462	10,195
Total Income	497,814	496,407
Gross Surplus	497,814	496,407
Other Income		
Interest Income	1,185	77
Sundry Income	150	-
Total Other Income	1,335	77
Expenditure		
ASES Costs	7,000	-
Audit Fees	3,450	3,300
Bank Fees	-	9
Board & Governance Expenses	979	990
Bookkeeping Costs	3,025	3,615
Cleaning & Pest Control	3,807	2,792
Computer Expenses	4,402	2,803
Consultants	2,329	24,000
Credit Card Fees	48	50
Depreciation - Immediate Write Off	-	7,478
Events & Meeting Costs	-	5,822
Fines & Penalties	424	-
Grant Underspend Returned	1,855	-
Insurance - Association	5,094	3,607
Insurance - General	4,456	3,487
Insurance - Volunteers	1,107	822
Legal expenses	-	1,158
Meeting Expenses	178	448

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	2023	2022
Merchandise	36	-
Movement in Provision for Annual Leave	5,314	3,264
Movement in Provision for Long Service Leave	7,212	4,269
Movement in Provision for Redundancy	11,106	10,742
Parking Expenses	70	-
Postage, Freight & Courier	583	557
Printing & Stationery	139	247
Publications & Info Resources	467	652
Recruitment Costs	165	173
Rent	18,344	19,843
Salaries & Wages	333,601	306,100
Staff Amenities	52	171
Sundry Expenses	-	128
Superannuation	34,844	30,246
Telephone & Internet	3,635	3,814
Training & Development	185	-
Travel - Car Hire & Taxis	295	135
Travel Costs	1,060	2,217
Utilities	3,894	1,928
Venue Hire	355	723
Workers Insurance Levy	8,545	8,080
Total Expenditure	468,057	453,668
Current Year Surplus/ (Deficit)	31,091	42,815

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Assets and Liabilities Statement

Youth Affairs Council of SA Inc. As at 30 June 2023

	NOTES	30 JUN 2023	30 JUN 2022
Assets			
Current Assets			
Cash and Cash Equivalents	2	531,143	529,701
Trade and Other Receivables	3	16,194	2,600
Total Current Assets		547,338	532,301
Total Assets		547,338	532,301
Liabilities			
Current Liabilities			
Trade and Other Payables	5	10,049	17,899
GST Payable		13,111	8,200
Membership Fees in Advance		5,180	6,120
Total Current Liabilities		28,340	32,219
Non-Current Liabilities			
Provisions	6	131,585	121,954
Grants Received in Advance		-	48,950
Accrued Expenses		18,415	-
Fee For Service Income in Advance		8,270	-
Total Non-Current Liabilities		158,270	170,904
Total Liabilities		186,610	203,123
Net Assets		360,728	329,179
Member's Funds			
Capital Reserve		360,728	329,179
Total Member's Funds		360,728	329,179

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

Youth Affairs Council of SA Inc. For the year ended 30 June 2023

1. Summary of Significant Accounting Policies

The entity is a not-for-profit entity and the financial statements prepared comply with all the Australian Accounting Standards as required under the ACNC Act 2012.

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of section 60 of the ACNC Act 2012 and Regulations 2013.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

These notes should be read in conjunction with the attached compilation report.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

All revenue is stated net of the amount of goods and services tax.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	2023	2022
2. Cash on Hand		
Beyond Bank - Community Account ..9846	21,990	-
Bank SA - Society Cheque Account ..8540	151,923	-
Bank SA - Online Savings Account ..2840	342,120	-
Beyond Bank - MonEsaver Internet Account ..9845	15,273	-
Bank SA - Credit Card	(163)	-
Cheque Account	-	128,470
Express Saver	-	402,261

These notes should be read in conjunction with the attached compilation report.

Credit Card Account	-	(1,030)
Total Cash on Hand	531,143	529,701
	2023	2022

3. Trade and Other Receivables

Trade Receivables		
Accounts Receivable	16,194	-
Prepaid - Insurance	-	2,600
Total Trade Receivables	16,194	2,600
Total Trade and Other Receivables	16,194	2,600
	2023	2022

4. Plant and Equipment, Motor Vehicles

Plant and Equipment		
Plant & Equipment	61,476	61,476
Less Accumulated Depreciation - Plant & Equipment	(61,476)	(61,476)
Furniture & Fittings	1,019	1,019
Less Accumulated Depreciation - Furniture & Fittings	(1,019)	(1,019)
Website	20,450	20,450
Less Accumulated Depreciation - Website	(20,450)	(20,450)
Total Plant and Equipment	-	-
Total Plant and Equipment, Motor Vehicles	-	-
	2023	2022

5. Trade and Other Payables

Trade Payables		
Creditors	-	7,288
Accounts Payable	230	2,888
Total Trade Payables	230	10,176
Other Payables		
Superannuation Payable	2,861	1,679
PAYG Withholdings Payable	6,958	6,189
Workers Insurance Levy Payable	-	(144)
Total Other Payables	9,819	7,723
Total Trade and Other Payables	10,049	17,899
	2023	2022

6. Provisions

Provision for Annual Leave	25,627	20,313
Provision for Long Service Leave	46,455	39,243
Provision for Staff Redundancies	52,504	41,398

These notes should be read in conjunction with the attached compilation report.

	2023	2022
Provision for ASES Project	7,000	21,000
Total Provisions	131,585	121,954

These notes should be read in conjunction with the attached compilation report.

Movements in Equity

Youth Affairs Council of SA Inc. For the year ended 30 June 2023

	2023	2022
Equity		
Opening Balance	329,179	286,364
Increases		
Profit for the Period	31,091	42,815
Retained Earnings Adjustment	458	-
Total Increases	31,549	42,815
Total Equity	360,728	329,179

Statement of Cash Flows - Direct Method

Youth Affairs Council of SA Inc. For the year ended 30 June 2023

2023

Operating Activities

Receipts From Grants	477,712
Receipts From Customers	8,147
Cash Receipts From Other Operating Activities	1,350
Payments to Suppliers and Employees	(401,455)
Finance Costs	(53)
Cash Payments From Other Operating Activities	(71,064)
Net Cash Flows from Operating Activities	14,636

Other Activities

Other Activities	(13,194)
Net Cash Flows from Other Activities	(13,194)

Net Cash Flows

1,443

Cash and Cash Equivalents

Cash and cash equivalents at beginning of period	529,701
Cash and cash equivalents at end of period	531,143
Net change in cash for period	1,443

True and Fair Position

Youth Affairs Council of SA Inc. For the year ended 30 June 2023

Financial declaration for Responsible Person

per section 60.15 of the Australian Charities and Not-for Profits Commission Regulation 2013.

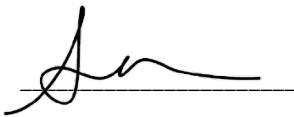
The Responsible Persons declare that in the Responsible Persons opinion:

(a) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and

(b) the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.

Responsible Persons declaration:

A handwritten signature in black ink, appearing to read 'Sara Baynes', is written over a horizontal line.

Sara Baynes (Treasurer)

Date 27 September 2023

Auditor's Report

Youth Affairs Council of SA Inc. For the year ended 30 June 2023

Auditor's Opinion

We have audited the financial statements, being special purpose financial statements, of Youth Affairs Council of SA Inc. for the year ended **30 June 2023**, comprising the Income and Expenditure Statement, Assets and Liabilities Statement (net assets \$360,728), Movements in Equity, Statement of Cash Flows, Notes to the Financial Statements comprising a summary of significant accounting policies and other explanatory information, and the Financial Declaration signed by the President.

In our opinion, the financial statements of Youth Affairs Council of SA Inc. have been prepared in accordance with the requirements of Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- giving a true and fair view of the registered entity's financial position as at 30 June 2023 and of its performance for the year ended on that date; and
- complying with Australian Accounting Standards –Reduced Disclosure Requirements, and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

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 statements section of our report. We are independent of the entity in accordance with the independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 and 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 statements in Australia.

We have also fulfilled our other 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.

Information Other than the Financial statements and Auditor's Report Thereon

The Board Members of the entity are responsible for the other information. The other information comprises the information included in the entity's annual report for the year ended 30 June 2023, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we will communicate the matter to the Board Members.

Independence Declaration

I declare that to the best of my knowledge and belief, in relation to the audit of Youth Affairs Council of SA Inc. for the year ended 30 June 2023 there have been:

- No contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- No contraventions of any applicable code of professional conduct in relation to the audit.

The Responsibility of the Board Members for the Financial Statements

The Board Members of the entity are responsible for the preparation and fair presentation of the financial statements, and have determined that the accounting policies used and described in Note 1 to the financial statements, which form part of the financial statements, are appropriate to meet the financial reporting requirements of the members and of the Australian Charities and Not-for-profits Commission Act 2012. The Board Members' responsibility also includes such internal control as management determines is necessary to enable the preparation of the financial statements that is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board Members are responsible for assessing the entity'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 Board Members either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 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 the financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Committee website at: <https://www.auasb.gov.au/Pronouncements/Australian-Auditing-Standards/Auditors-Responsibilities.aspx>. This description forms part of our auditor's report.

NRM Johnson Pty Ltd
First Floor, 19 Sturt Street
Adelaide SA 5000



Nicholas Matsis CPA
Registered Company Auditor No 77466

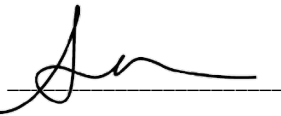
Dated this **20th day of October 2023**

Certificate By Members of the Committee

Youth Affairs Council of SA Inc. For the year ended 30 June 2023

I, Sara Baynes, of Level 4 182 Victoria Square, ADELAIDE, SA, 5000 certify that:

1. I will attend the annual general meeting of the association to be held in November 2023.
2. The financial statements for the year ended 30 June 2023 will be submitted to the members of the association at the annual general meeting.



Sara Baynes (Treasurer)

Date 27 September 2023