



youth affairs council
OF SOUTH AUSTRALIA

YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2010

YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC

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YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC

COMMITTEE'S REPORT

The Committee Members present their report on the financial statements of the Association for the year ended 30 June 2010.

The following persons hold office as Committee Members as at the date of this report:

Sean Carey
Tom Steeples
Jennifer Duncan
Mark Henley
Petria Ladgrove
Jo Newell
Jo Stolz

PRINCIPAL ACTIVITIES

The principal activity of the association during the financial year was 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 change in the nature of these activities occurred during the year.

OPERATING RESULT

The profit from ordinary activities amounted to \$38,264 (2009: \$8,341).

AFTER BALANCE DATE EVENTS

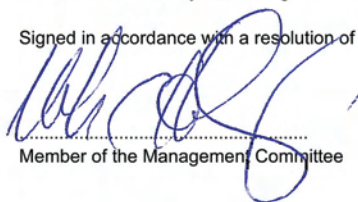
No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations, or the state of affairs of the Association in future financial years.

BENEFITS RECEIVED

In the opinion of the Members of the Management Committee of Youth Affairs Council Inc:

- a) During the year ended 30 June 2010 no:
 - i) officer of the Association;
 - ii) firm of which the officer is a member; or
 - iii) body corporate in which the officer has a substantial financial interest,has received or become entitled to receive a benefit as a result of a contract between the officer, firm or body corporate and the Association; and
- b) During the year ended 30 June 2010 no officer of the Association received directly or indirectly from the Association any payment or other benefit of a pecuniary value with the exception of the Association's Chief Executive Director, who is a member of the Management Committee and received salary and related benefits as determined by the Management Committee.

Signed in accordance with a resolution of the Committee Members.



.....
Member of the Management Committee



.....
Member of the Management Committee

Dated this 21 day of October 2010.

YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC

INCOME AND EXPENDITURE STATEMENT

FOR THE YEAR ENDED 30 JUNE 2010

	Note	2010 \$	2009 \$
Revenue from ordinary activities	2	386,769	400,516
Employee expenses		(220,846)	(239,765)
Depreciation expenses		(11,938)	(13,370)
Finance expenses		(929)	(750)
Other expenses from ordinary activities		(114,792)	(138,290)
PROFIT FROM ORDINARY ACTIVITIES	2	<u>38,264</u>	<u>8,341</u>
Income Tax Expense		<u>-</u>	<u>-</u>
PROFIT AFTER INCOME TAX		<u>\$ 38,264</u>	<u>\$ 8,341</u>

The accompanying notes form part of these financial statements.

YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2010

ASSETS

CURRENT ASSETS	Note	2010 \$	2009 \$
Cash and Cash Equivalents	3	301,819	159,447
Trade and Other Receivables	4	461	203,795
Other Current Assets	5	248	1,014
TOTAL CURRENT ASSETS		302,528	364,256
NON CURRENT ASSETS			
Property, Plant & Equipment	6	9,342	12,853
TOTAL NON CURRENT ASSETS		9,342	12,853
TOTAL ASSETS		\$ 311,870	\$ 377,109
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	7	168,589	246,953
Financial Liabilities	8	-	-
Short Term Provisions	9	11,157	23,714
TOTAL CURRENT LIABILITIES		179,746	270,667
NON CURRENT LIABILITIES			
Long Term Provisions	9	11,607	24,189
TOTAL NON CURRENT LIABILITIES		11,607	24,189
TOTAL LIABILITIES		\$ 191,353	\$ 294,856
NET ASSETS		\$ 120,517	\$ 82,253
MEMBERS' FUNDS			
Retained Earnings		120,517	82,253
TOTAL MEMBERS' FUNDS		\$ 120,517	\$ 82,253

The accompanying notes form part of these financial statements.

YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2010

	Note	Retained Earnings \$	Total Members Funds \$
Balance at 1 July 2008		73,912	73,912
Operating Profit for 2009 year		8,341	8,341
Balance as at 30 June 2009		<hr/> \$ 82,253	<hr/> \$ 82,253
Operating Profit for 2010 year		38,264	38,264
Balance as at 30 June 2010		<hr/> \$ 120,517	<hr/> \$ 120,517

The accompanying notes form part of these financial statements.

YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2010

		2010	2009
		\$	\$
Cash flows from Operating Activities:	Note	Inflows (Outflows)	Inflows (Outflows)
Receipts			
Grant Receipts		478,147	216,443
Other Receipts		63,101	45,755
Interest Received		2,352	11,313
Payments			
Payments to Employees		(245,985)	(239,198)
Rent Paid		(11,964)	(10,728)
Payments to Suppliers		(115,455)	(129,286)
GST Paid ATO (Net)		(19,397)	(27,794)
Net Cash flows provided by (used in) Operating Activities	10	150,799	(133,495)
Cash flows from Investing Activities:			
Payments for Property, Furniture, Plant and Equipment		(8,427)	-
Proceeds from Sale of Property, Plant and Equipment		-	-
Net Cash flows provided by (used in) Investing Activities		(8,427)	-
Cash flows from Financing Activities:			
Loan Advances		-	-
Repayments of Loans		-	-
Net Cash flows provided by Financing Activities		-	-
Net increase (decrease) in cash held		142,372	(133,495)
Cash at the beginning of the year		159,447	292,942
Cash at the end of the year	10	\$ 301,819	\$ 159,447

The accompanying notes form part of these financial statements.

YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2010

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act, 1985 and the Association's Constitution. The Committee has determined that the Association is not a reporting entity.

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

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

(a) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the Statement of Financial Position.

(b) Plant and Equipment

Each class of plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the Members of the Management Committee to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal.

The depreciable amount of all Plant and Equipment capitalised is depreciated on a straight-line basis over the useful lives of the assets to the Association commencing from the time the asset is held ready for use. The depreciation rates for each class of asset are:

i) Plant and Equipment	20%
ii) Computers and Facsimiles	33 - 40%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS (CONT)****FOR THE YEAR ENDED 30 JUNE 2010****1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT)**

(c) Plant and Equipment (cont)

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income and expenditure statement.

(d) Revenue

Grant monies are treated as income of the Association in the year in which it is received, except to the extent that the grant is received in advance and is to be expended in future years. These amounts are carried forward as a liability and are disclosed in the financial statements as grants received in advance.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the provision of goods and services is recognised upon the delivery of the goods and services to the customers.

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

(e) Income Tax

The Committee has received endorsement from the Commissioner of Taxation as an income tax exempt charitable entity under Subdivision 50-5 of the Income Tax Assessment Act 1997.

(f) 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 Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

(g) Impairment of Assets

At each reporting date, the Association reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income and expenditure statement.

(h) Employee Entitlements

Provision is made for the Association's liability for employee entitlements arising from services rendered by employees to balance date.

A provision of \$4,343 (2009 \$5,000) has been recognised for Sick Leave. This represents the Members of the Management Committee's estimate of the Association's liability as at 30 June 2010.

Annual leave is measured at its nominal value and is determined on the basis of statutory and contractual requirements.

Long Service Leave is provided for in respect of all employees employed with the Association. Long Service Leave entitlements are recognised from the commencement of employment and a provision is made for this cost. The amount of leave entitlements vested at 30 June 2010 are shown as a current liability.

YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS (CONT)****FOR THE YEAR ENDED 30 JUNE 2010****1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT)****(h) Employee Entitlements (cont)**

It was agreed in prior years that as part of the Committee's Enterprise Bargaining Agreement, that eight weeks paid maternity leave be provided by the Association. An amount of \$nil (2009 \$nil) has been provided by the Association for maternity leave liabilities. This provision was based on the worst-case scenario, being the Executive Director's wages, superannuation and workcover for six weeks. With the changes in personnel during 2010 it was decided that no provision was required at 30 June 2010.

The Members of the Management Committee have elected to provide a provision for redundancy costs. This provision was recognised in order to provide for future costs that may be incurred in any settlement of employees' redundancy claims.

The contributions made to superannuation funds by the Association are charged as an expense when incurred and payable.

(i) Comparatives

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

(j) Critical Accounting Estimates and Judgements

Members of the Management Committee evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the association.

(k) Economic Dependency

The Association receives significant funding from Government grants. The extent to which the Association will be able to continue the provision of services at current levels is dependent on the continuation of appropriate levels of Government funding, the achievement of operating surpluses and positive operating cash flows. The existing funding agreement with the Office for Youth expired on 30 June 2010.

The Association has renewed the following service agreements with the South Australian Government,

Grant funding from the Department of Families and Communities is committed until 2012.

YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2010

2 OPERATING RESULTS	2010	2009
	\$	\$
(i) Revenue		
<i>Operating Activities:</i>		
Membership	7,725	4,910
Special Grants/Project Income	119,572	130,015
State Grants	255,575	249,305
	<hr/>	<hr/>
	382,872	384,230
	<hr/>	<hr/>
<i>Other Revenue:</i>		
YACSA Training	-	1,752
Interest	2,352	11,313
Other Income	1,545	3,221
	<hr/>	<hr/>
	3,897	16,286
	<hr/>	<hr/>
Total Operating Revenue	\$ 386,769	\$ 400,516
	<hr/>	<hr/>
(ii) Charging Expenses:		
<i>Expenses:</i>		
Auditors Remuneration – Audit	3,250	3,650
Depreciation	11,938	13,370
Loss on Disposal of Furniture and Equipment	-	-
Provision for Annual/Long Service Leave Leave	(1,343)	-
Provision for Additional Leave	4,589	820
Provision for Sick Leave	(167)	(254)
Provision for Redundancy	(7,284)	-
Rent – Buildings	11,964	10,728
Other Expenses	325,558	363,861
	<hr/>	<hr/>
Total Charging Expenses	\$ 348,505	\$ 392,175
	<hr/>	<hr/>
OPERATING PROFIT	\$ 38,264	\$ 8,341
	<hr/>	<hr/>

YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2010

3 CASH AND CASH EQUIVALENTS	2010	2009
	\$	\$
Cash on Hand	100	100
Cash at Bank	270,861	58,345
Deposits at Call	29,923	100,000
Credit Card	935	1,002
	<hr/>	<hr/>
Total Cash and Cash Equivalents	\$ 301,819	\$ 159,447
	<hr/>	<hr/>
4 TRADE AND OTHER RECEIVABLES	2010	2009
	\$	\$
CURRENT		
Trade Receivables	461	202,079
Other Debtors	-	1,716
	<hr/>	<hr/>
Total Trade and Other Receivables	\$ 461	\$ 203,795
	<hr/>	<hr/>
5 OTHER CURRENT ASSETS		
CURRENT		
Prepayments	248	1,014
	<hr/>	<hr/>
Total Other Current Assets	\$ 248	\$ 1,014
	<hr/>	<hr/>
6 PROPERTY, PLANT AND EQUIPMENT	2010	2009
	\$	\$
PLANT AND EQUIPMENT		
Plant and Equipment at Cost	68,655	60,229
Less Accumulated Depreciation	(59,313)	(47,376)
	<hr/>	<hr/>
Total Property, Plant and Equipment	\$ 9,342	\$ 12,853
	<hr/>	<hr/>
7 TRADE AND OTHER PAYABLES	2010	2009
	\$	\$
CURRENT		
Sundry Payables and Accruals	39,279	22,764
Grants Received in Advance	130,000	207,000
GST Payable (Receivable) - Net	(690)	17,189
	<hr/>	<hr/>
Total Trade and Other Payables	\$ 168,589	\$ 246,953
	<hr/>	<hr/>
8 FINANCIAL LIABILITIES	2010	2009
	\$	\$
CURRENT		
Credit Card	-	-
	<hr/>	<hr/>
Total Financial Liabilities	\$ -	\$ -
	<hr/>	<hr/>

YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2010

9 PROVISIONS	2010	2009
	\$	\$
CURRENT		
Provision for Annual Leave	6,814	18,714
Provision for Sick Leave	4,343	5,000
Provision for Long Service Leave	-	-
	<hr/>	<hr/>
Total Current Provisions	\$ 11,157	\$ 23,714
	<hr/>	<hr/>
NON CURRENT		
Provision for Long Service Leave	2,252	7,550
Provision for Redundancy Leave	9,355	16,639
	<hr/>	<hr/>
Total Non Current Provisions	\$ 11,607	\$ 24,189
	<hr/>	<hr/>
Total Provisions	\$ 22,764	\$ 47,903
	<hr/>	<hr/>
10 CASH FLOW INFORMATION		
	2010	2009
	\$	\$
(i) Reconciliation of Cash and Cash Equivalents		
Cash on Hand	3 100	100
Cash at Bank	3 270,861	58,345
Term Deposit	3 29,923	100,000
Credit Card	3;8 935	1,002
	<hr/>	<hr/>
Total Cash and Cash Equivalents	\$ 301,819	\$ 159,447
	<hr/>	<hr/>
(ii) Reconciliation of Operating Profit for year to Net Cash flows provided from Operating Activities:		
Profit for year attributable to the Association	38,264	8,341
Depreciation Expense	11,938	13,370
Loss/(Gain) on Sale of Property, Plant and Equipment	-	-
(Increase) / Decrease in Trade Receivables	201,618	(202,002)
(Increase) / Decrease in Other Receivables	1,716	(1,716)
(Increase)/Decrease in Other Current Assets	766	(1,014)
Increase / (Decrease) in Trade and Other Payables	(1,364)	31,836
Increase / (Decrease) in Grants Received in Advance	(77,000)	17,123
Increase / (Decrease) in Employee Entitlements	(25,139)	567
	<hr/>	<hr/>
Net cash flows provided by (used in) Operating Activities	\$ 150,799	\$ (133,495)
	<hr/>	<hr/>

YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

11 EVENTS OCCURRING AFTER BALANCE DATE

There have been no significant events that have occurred subsequent to 30 June 2010.

12 RELATED PARTY DISCLOSURES

The names of the persons who were Management Committee Members of Youth Affairs Council of SA Incorporated at any time during the financial year were as follows:

Sean Carey
Tom Steeples
Jennifer Duncan
Mark Henley
Jo Newell
Petria Ladgrove
Jo Stolz

13 REMUNERATION OF MANAGEMENT COMMITTEE MEMBERS

	2010	2009
	\$	\$
The aggregate amount of income paid or payable to the Management Committee Members	73,035	61,127
	<hr/>	<hr/>
Retirement benefits of Management Committee Members		
The aggregate amount paid during the financial year to a superannuation plan in respect of Management Committee Members	6,573	5,444
	<hr/>	<hr/>

14 LEASING - COMMITMENTS

The Youth Affairs Council of South Australia Inc currently rents their business premises at Level 1, Torrens Building, 220 Victoria Square, Adelaide for \$11,964 per annum (2009 \$10,728).

The Association's lease rental agreement expired in 2007. The Association continues to rent the premises it occupies without a formal lease agreement.

The Association has the opportunity to rent the current office space until June 2013, however should it choose to vacate the premises, it is able to do so immediately without any financial impact.

15 CONTINGENT LIABILITIES

The Association has a credit card facility limit of \$2,000. As at 30 June 2010 the Association had used \$Nil (2009: Nil) of this facility and had available an unused credit facility of \$2000 (2009: \$2,000).

Unfair dismissal claims were made against the organisation in 2010 and all have been resolved through established industrial relations practice.

The Association has no other known contingent liabilities as at 30 June 2010.

16 GRANT FUNDING

Grant funding to the Association has been committed until 30 June 2012. The ability of the Association to provide services at the current level beyond 30 June 2010 is dependent upon the continuation of appropriate levels of funding.

17 EXPENDITURE COMMITMENTS

Capital Commitments

At reporting date, the Association has no commitments for capital expenditure (2009 \$NIL).

18 SEGMENT REPORTING

The Association provides 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.

YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC

STATEMENT BY THE MEMBERS OF THE COMMITTEE

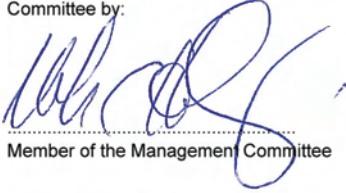
The Committee have determined that the Association is not a reporting entity.

The Committee have determined 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 pages 3 to 13:

- (a) Presents fairly the financial position of Youth Affairs Council of South Australia Inc as at 30 June 2010 and its performance for the financial year ended on that date.
- (b) At the date of this statement, there are reasonable grounds to believe that Youth Affairs Council of South Australia Inc will be able to pay its debts as and when they fall due.

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



.....
Member of the Management Committee



.....
Member of the Management Committee

Dated this 21 day of October 2010



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE MANAGEMENT COMMITTEE
OF YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC**

REPORT ON THE FINANCIAL REPORT

We have audited the accompanying financial report, being a special purpose financial report, of Youth Affairs Council of South Australia Inc, which comprises the statement of financial position as at 30 June 2010, income and expenditure statement, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies, other explanatory notes and the statement of Members of the Management Committee.

The Responsibility of the Members of the Management Committee for the Financial Report

The members of the Management Committee of the entity are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the financial reporting requirements of the Associations Incorporation Act 1985 and are appropriate to meet the needs of the members. The members of the Management Committee's responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report, ensuring that it 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

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by members of the Management Committee, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the members of the Management Committee's financial reporting obligations under the Associations Incorporation Act 1985. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Edwards Marshall

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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE MANAGEMENT COMMITTEE
OF YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC (CONT)**

INDEPENDENCE

In conducting our audit, we followed applicable independence requirements of Australian professional accounting bodies.

AUDITOR'S OPINION

In our opinion, the financial report presents fairly, in all material aspects, the financial position of Youth Affairs Council of South Australia Inc as at 30 June 2010 and of its financial performance and its cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

We have obtained all of the information and explanations required from the Association.

Edwards Marshall
Chartered Accountants

Noel Clifford
(Partner)

Adelaide
South Australia

Dated 22 October 2010

YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC

DETAILED STATEMENT OF INCOME AND EXPENDITURE STATEMENT

FOR THE YEAR ENDED 30 JUNE 2010

INCOME	2010 \$	2009 \$
Grants		
<i>State Government Grant:</i>		
Office for Youth Core Funding	255,575	249,305
Total State Grants	<u>255,575</u>	<u>249,305</u>
<i>Special Projects Grants:</i>		
AYAC Initiatives	1,969	2,000
Attorney General Project	-	32,225
Community Benefit SA	5,190	-
Database	3,000	-
Family and Community Development Program	74,740	74,790
History Project	3,000	3,000
Indigenous Small Grants	5,000	-
Magill Campaign 2009	10,673	-
Netfest	7,000	-
OFY - NIYMA	4,000	-
Sustainability Dividend	-	6,000
Spark Fund	5,000	-
Young People in Public Places	-	12,000
Total Special Projects Grants	<u>119,572</u>	<u>130,015</u>
Total Grant Income	<u>375,147</u>	<u>379,320</u>
Other Income		
Membership	7,725	4,910
Interest	2,352	11,313
YACSA Income Training	-	1,752
Other Income	1,545	3,221
Total Other Income	<u>11,622</u>	<u>21,196</u>
TOTAL INCOME	<u>\$ 386,769</u>	<u>\$ 400,516</u>

YOUTH AFFAIRS COUNCIL OF SOUTH AUSTRALIA INC

DETAILED STATEMENT OF INCOME AND EXPENDITURE (CONT)

FOR THE YEAR ENDED 30 JUNE 2010

EXPENSES	2010 \$	2009 \$
Audit Fee	3,250	3,650
Advertising	1,649	4,722
Bank charges	929	750
Capital Expenditure	-	126
Cleaning	1,210	1,375
Computer expenses	24	6,761
Conference/Seminar costs	4,060	4,758
Consultancy fees	14,758	25,820
Depreciation	11,938	13,370
Director Fees	12,000	-
Electricity	2,191	2,483
Entertainment expenses	993	-
Fringe Benefits Tax	835	748
General expenses	4,425	1,672
Insurance	6,691	6,326
Legal Issues	6,823	-
Meeting Expense	2,518	2,867
Motor vehicle expenses	1,393	2,209
Magill Youth Training Centre	12,121	-
Office expenses	-	1,081
OFY - Young Member Activities	1,028	-
Parking expenses	2,819	3,390
Printing and Artwork	2,795	5,014
Rates and taxes	-	-
Postage	2,671	1,824
Project Expense	-	6,625
Provision for Additional leave	4,589	820
Provision for Annual/Long Service Leave Expense	(1,343)	-
Provision for Sick leave	(167)	(254)
Provision for Redundancy costs	(7,284)	-
Rent	11,964	10,728
Repairs and maintenance	-	300
Rural Participation	-	-
Salaries and wages	199,539	214,660
Security costs	32	197
Subscriptions	2,090	2,431
Stationery	1,340	1,274
Superannuation	18,003	17,210
Telephone	9,330	8,551
Training Calender Partnership	-	3,076
Travelling expenses	5,782	5,532
Unspent Grants	-	-
WorkCover	7,509	7,329
YPAVOC - Consultancy Expenses	-	24,750
TOTAL EXPENSES	348,505	392,175
OPERATING PROFIT	\$ 38,264	\$ 8,341