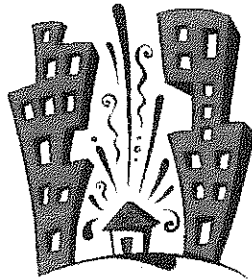


**BRISBANE YOUTH SERVICE INC.**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED 30 JUNE 2013**



*Brisbane Youth Service*

**Haywards**  
CHARTERED  
ACCOUNTANTS

LIABILITY LIMITED BY A SCHEME APPROVED UNDER PROFESSIONAL STANDARDS LEGISLATION

**BRISBANE YOUTH SERVICE INC.**  
**INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2013**

	<b><u>2013</u></b>	<b><u>2012</u></b>
<b><u>INCOME</u></b>		
Brisbane City Council	-	24,370
Commonwealth Department of Family & Community Services	63,624	65,480
Corporate Partnership, Donations & Subscriptions	330,965	221,459
Department of Communities		
- Supported Accommodation Assistance Program	876,288	859,297
- Child Protection and Family Support	109,706	107,761
- Youth Development	192,307	202,431
- Future Directions - Parents YES	483,900	476,147
- Innovative Health Services for Homeless Youths	325,907	323,341
- Rental Subsidy & Outgoings	251,771	263,911
- Youth Enterprise Partnership	-	133,493
- Domestic Violence	-	7,000
- SAC Supplementation	72,073	-
- McLachlan Fit Out	128,385	-
Department of Employment Economic Development & Innovation	83,240	279,068
Department of Health & Ageing	558,401	522,724
Rent Received	73,101	58,804
Department of Education, Employment & Workplace Relations	1,263,694	1,141,269
Feb Fast	24,521	7,226
Interest Received	129,220	137,588
Lord Mayor's Community Trust	-	2,000
Medicare	38,120	31,875
Queensland Health	274,960	265,616
Sundry Income	20,849	29,079
Paul Newman Fund	28,468	1,503
Mantana Foundation	19,389	611
Work Cover Queensland	34,187	42,666
Disposal of Assets	6,455	25,181
Queensland Police Service	-	17,088
Department of Housing	49,251	46,889
The Salvation Army	12,796	-
Gambling Community Benefit Fund	23,879	-
Jupiters Casino Community Benefit Fund	17,370	-
	5,492,827	5,293,877
<b><u>LESS EXPENDITURE</u></b>		
Total Expenditure (Schedule Attached)	5,143,734	5,067,744
<b><u>NET SURPLUS/(DEFICIT) FOR YEAR</u></b>	<b><u>\$349,093</u></b>	<b><u>\$226,133</u></b>

The accompanying notes form part of these financial statements.

**BRISBANE YOUTH SERVICE INC.**  
**INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2013**

	<b><u>2013</u></b>	<b><u>2012</u></b>
<b><u>EXPENDITURE</u></b>		
Advertising & Promotion	43,044	5,823
Audit & Accountancy	13,400	12,900
Bank Charges	6,276	5,568
Childminding	3,818	3,209
Computer Expenses	29,357	45,861
Conference & Seminars	44,921	13,057
Consortium Payments	651,996	550,991
Consulting Fees	33,934	85,326
Depreciation	158,258	94,348
Electricity & Gas	34,113	30,040
Emergency Relief Expenses	96,257	128,513
Field Expenses	78,852	102,674
Insurance	46,650	52,324
Medical & Hygiene Consumables	22,494	25,979
Minor Equipment	78,407	6,661
Motor Vehicle & Travel Expense	111,830	113,268
Office Cleaning & Supplies	40,086	36,797
Postage, Printing, Stationery & Office Supplies	51,592	59,486
Production & Project Materials	22,261	42,004
Project Expenses	11,924	36,435
Publications, Subscriptions & Memberships	5,134	3,721
Rent & Rates	407,540	396,222
Repairs & Maintenance	56,173	37,069
Resource Materials	1,243	10,121
Security	26,510	10,164
Staff Costs	11,225	2,578
Staff Training & Supervision	21,759	27,265
Storage	7,347	5,927
Sundry Expenses	1,222	3,889
Superannuation	226,905	231,409
Telephone & Internet	76,032	68,647
Wages & Salaries	2,642,444	2,715,228
Workers Compensation	49,467	31,094
Workshop Expenses	31,263	73,146
<b><u>TOTAL EXPENDITURE</u></b>	<b><u>\$5,143,734</u></b>	<b><u>\$5,067,744</u></b>

The accompanying notes form part of these financial statements.

**BRISBANE YOUTH SERVICE INC.**  
**ASSETS AND LIABILITIES STATEMENT**  
**AS AT 30 JUNE 2013**

	<b><u>2013</u></b>	<b><u>2012</u></b>
<b><u>CURRENT ASSETS</u></b>		
Cash on Hand	1,655	2,000
Cash at Bank (Note 2)	62,405	103,456
Debtors, Prepayments & Deposits (Note 3)	276,545	88,947
	340,605	194,403
<b><u>INVESTMENTS</u></b> (Note 4)		
	3,156,111	2,595,755
<b><u>FIXED ASSETS</u></b> (Note 5)		
	169,089	245,794
	3,665,805	3,035,952
<b><u>CURRENT LIABILITIES</u></b>		
Creditors & Accruals (Note 6)	236,258	153,809
Grant Income Received & Unexpended (Note 7)	527,579	361,801
Provisions (Note 8)	608,683	576,150
	1,372,520	1,091,760
	<b><u>NET ASSETS</u></b>	<b><u>\$1,944,192</u></b>
	<b><u>\$2,293,285</u></b>	<b><u>\$1,944,192</u></b>
<b><u>ACCUMULATED FUNDS</u></b>		
Balance at 1 July 2012	1,944,192	1,569,465
Net Surplus/(Deficit) for Year	349,093	226,133
Transfer from another Organisation (Note 1 (f) )	-	148,594
	<b><u>\$2,293,285</u></b>	<b><u>\$1,944,192</u></b>

The accompanying notes form part of these financial statements.

**BRISBANE YOUTH SERVICE INC.**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirement of the Associations Incorporated Act (Qld). The committee has determined that the association is not a reporting entity.

The report is also prepared on an accruals basis and is based on historical 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) Fixed Assets - Depreciation**

Depreciation is charged on all Fixed Assets on the Diminishing Value Method and is brought to account over the estimated economic lives of all Assets.

**(b) Comparative Figures**

Comparative figures, where necessary, have been reclassified in order to comply with the presentation adopted in the figures reported for the current financial year.

**(c) Employee Entitlements**

Liabilities for Wages & Salaries and Annual Leave are recognised and are measured as the amount unpaid at the reporting date at current pay rates in respect of employees' services up to that date. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

Contributions are made by the association to an employee superannuation fund and are charged as expenses when incurred.

**(d) Income Tax**

The Association is exempted from tax under section 50-10 of the Income Tax Assessment Act 1997.

**(e) Economic Dependence**

The Brisbane Youth Service Inc. is dependant on government funding to operate. As at the date of the report the committee has no reason to believe the government will not continue to support the organisation.

**(f) Transfer from another Organisation**

Brisbane Youth Service Inc took over the operations of Othila's Young Women's Housing Support Service Inc on the 14 September 2011. The Transfer of assets and liabilities amounted to \$148,594.

**BRISBANE YOUTH SERVICE INC.**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

	<u>2013</u>	<u>2012</u>
<b>2. CASH AT BANK</b>		
Operating Account	44,223	88,915
Donation Account	17,046	7,657
Rental Account - 1	794	2,492
Rental Account - 2	342	4,392
	<hr/> \$62,405	<hr/> \$103,456
<b>3. DEBTORS, PREPAYMENTS &amp; DEPOSITS</b>		
Deposits & Bonds	17,053	17,053
Debtors & Prepayments	259,492	71,894
	<hr/> \$276,545	<hr/> \$88,947
<b>4. INVESTMENTS</b>		
Term Deposit	2,070,660	1,102,560
Cash Management Account	5,845	47,457
Business Cash Maximiser	1,079,606	1,445,738
	<hr/> \$3,156,111	<hr/> \$2,595,755

**BRISBANE YOUTH SERVICE INC.**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

	<b><u>2013</u></b>	<b><u>2012</u></b>
<b>5. FIXED ASSETS</b>		
Motor Vehicles	436,424	389,912
Less Accumulated Depreciation	296,480	268,967
	<hr/> 139,944	<hr/> 120,945
Office Furniture	31,050	31,050
Less Accumulated Depreciation	31,050	31,050
	<hr/> NIL	<hr/> NIL
Office Equipment	382,376	369,916
Less Accumulated Depreciation	353,231	321,955
	<hr/> 29,145	<hr/> 47,961
Leasehold Improvements	106,142	106,142
Less Accumulated Depreciation	106,142	29,254
	<hr/> NIL	<hr/> 76,888
	<hr/> \$169,089	<hr/> \$245,794
<b>6. CREDITORS &amp; PROVISIONS</b>		
Trade Creditors	86,456	54,814
PAYG Withholding	68,204	30,356
Salary Sacrifice Liabilities	11,771	8,035
GST Liabilities	47,295	39,114
Provision for Repairs	3,598	3,598
Superannuation Payable	18,934	17,892
	<hr/> \$236,258	<hr/> \$153,809

**BRISBANE YOUTH SERVICE INC.**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

	<u>2013</u>	<u>2012</u>
<b>7. GRANT INCOME RECEIVED &amp; UNEXPENDED</b>		
Brisbane City Council	10,013	10,014
Department of Communities	65,806	9,343
Corporate Partnership	-	27,351
Department of Employment Economic Development & Innovation	-	83,240
Feb Fast	24,126	6,274
Department of Education, Employment & Workplace Relations	357,618	116,444
Jupiters Casino Community Benefit Fund	-	17,370
Mantana Foundation	-	19,389
Paul Newman Fund	70,016	48,497
Gambling Community Benefit Fund	-	23,879
	\$527,579	\$361,801
 <b>8. PROVISION FOR LEAVE ENTITLEMENTS</b>		
Provision for Annual Leave	230,033	215,326
Provision for Long Service Leave	266,253	232,379
Provision for Sick Leave	89,965	72,837
Provision for On Costs	22,432	55,608
	\$608,683	\$576,150

**9. AUDITOR'S REMUNERATION**

Apart from the remuneration disclosed the auditors received no other benefits.



8.

**BRISBANE YOUTH SERVICE INC.**

**STATEMENT BY MEMBERS OF THE COMMITTEE**

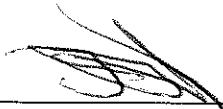
The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report as set out on pages 1 to 7:

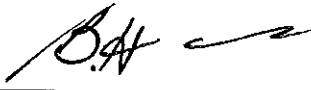
1. Presents a true and fair view of the financial position of Brisbane Youth Service Inc. as at 30 June 2013 and its performance for the year ended of that date.
2. At the date of this statement, there are reasonable grounds to believe that Brisbane Youth Service Inc. will be able to pay its debts as 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:

President \_\_\_\_\_



Treasurer \_\_\_\_\_



Dated this 14<sup>th</sup> day of October 2013.

9.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

**BRISBANE YOUTH SERVICE INC.**

**Report on the Financial Report**

We have audited the accompanying financial report, being a special purpose financial report, of Brisbane Youth Service Inc. which comprises the assets and liabilities statement as at 30 June 2013, and the income and expenditure statement, a summary of significant accounting policies, other explanatory notes and the statement by members of the committee.

*Committee's Responsibility for the Financial Report*

The committee of the association is responsible for the preparation and fair presentation of the financial report and has determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are consistent with the financial reporting requirements of the Associations Incorporation Act (Qld) and are appropriate to meet the needs of the members. The committee's responsibilities also include designing, implementing and maintaining internal control relevant to the 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*

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 judgment, 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 the committee, as well as evaluating the overall presentation of the financial report.

10.

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

*Independence*

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

*Auditor's Opinion*

In our opinion, the financial report of Brisbane Youth Service Inc. presents fairly, in all material respects the financial position of Brisbane Youth Service Inc. as of 30 June 2013 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.



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HAYWARDS CHARTERED ACCOUNTANTS



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PETER GESCH - PARTNER

14 OCTOBER 2013  
BRISBANE