

Encounter Youth Incorporated

ABN 96 572 924 337

**Financial Statements
For the year ended 30 June 2015**

LBH ACCOUNTANTS PTY LTD
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Encounter Youth Incorporated
ABN 96 572 924 337

Contents

[Committee's Report](#)

[Statement of Financial Performance](#)

[Statement of Financial Position](#)

[Notes to the Financial Statements](#)

[Depreciation Schedule](#)

[Statement by Members of the Committee](#)

[Independent Auditor's Report to the Members](#)

[Certificate by Member of the Committee](#)

Encounter Youth Incorporated
ABN 96 572 924 337
Committee's Report
For the year ended 30 June 2015

Your committee members submit the financial accounts of the Encounter Youth Incorporated for the financial year ended 30 June 2015.

Committee Members

The names of committee members at the date of this report are:

Michael Henson
Eleisha Arbon
Colleen Zaplatynskyj
Keren Sutton
Paula Love

Principal Activities

The principal activities of the association during the financial year were: to minimise and prevent harm to and self-harm by young people associated with consumption of drugs, alcohol and other harmful substances, sexual abuse, violence, or other criminal behaviour. To provide education, training and activities to enable young people to understand the risks associated with such abusive, violent or criminal behaviour.

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The surplus from ordinary activities amounted to

Year ended	Year ended
30 June 2015	30 June 2014
\$	\$
195,966	237,696

Signed in accordance with a resolution of the Members of the Committee on:

The accompanying notes form part of these financial statements.

Encounter Youth Incorporated
ABN 96 572 924 337
Statement of Financial Performance
For the year ended 30 June 2015

	2015	2014
	\$	\$
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Income		
Seminars	68,360	27,825
Sponsorship	231,600	242,500
Grants	93,857	93,631
Donations	3,596	7,380
Festival Income	720,785	731,085
Interest received	32,241	32,473
Total income	<u>1,150,439</u>	<u>1,134,895</u>
Expenses		
Administration and office expenses	49,129	51,031
Bank Fees And Charges	578	680
Bus Services	167,400	163,636
Depreciation	7,951	7,386
Festival costs	160,588	152,268
Marketing and promotion	12,325	7,216
Payroll and associated expenses	496,933	427,928
Project and seminar costs	3,517	499
Staff and volunteer expenses	46,664	72,947
Training	9,388	13,607
Total expenses	<u>954,473</u>	<u>897,198</u>
Net surplus attributable to the association	<u>195,966</u>	<u>237,696</u>
Items recognised directly in equity:		
Prior period adjustment	(822)	-
Total revenues, expenses and valuation adjustments attributable to the association and recognised directly in equity	<u>(822)</u>	<u>-</u>
Total changes in equity of the association	<u>195,143</u>	<u>237,696</u>
Opening retained surplus	1,136,569	898,872
Net surplus attributable to the association	195,966	237,696
Adjustments:		
Prior period adjustment	(822)	-
Closing retained surplus	<u>1,331,712</u>	<u>1,136,569</u>

The accompanying notes form part of these financial statements.

Encounter Youth Incorporated
ABN 96 572 924 337
Statement of Financial Position as at 30 June 2015

	Note	2015	2014
		\$	\$
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Current Assets			
Cash Assets			
Bank SA general cheque account		48,375	12,634
Bank SA education account		82,000	75,025
Bank SA gifts account		736	8,255
ING business optimiser account		829,303	663,965
ING Term Deposit 5276		122,397	119,913
ING Term Deposit 5287		230,196	221,130
Hindley Street Project Account		-	217
Hindley Street Account		-	12,584
Cash on hand		-	-
		1,313,007	1,113,724
Receivables			
Trade debtors		132,475	18,903
Sundry debtors		-	710
Credit cards		-	1,229
		132,475	20,842
Total Current Assets		1,445,482	1,134,566
Non-Current Assets			
Property, Plant and Equipment			
Plant & equipment - at cost		45,220	39,910
Less: Accumulated depreciation		(16,947)	(15,865)
		28,273	24,045
Total Non-Current Assets		28,273	24,045
Total Assets		1,473,755	1,158,611

The accompanying notes form part of these financial statements.

Encounter Youth Incorporated
ABN 96 572 924 337
Statement of Financial Position as at 30 June 2015

	Note	2015	2014
		\$	\$
Current Liabilities			
Payables			
Sundry creditors		-	125
		-	125
Financial Liabilities			
Credit cards		53	-
		53	-
Current Tax Liabilities			
Net GST and payroll liabilities		26,847	8,047
		26,847	8,047
Other			
Unearned Seminars		6,310	5,415
Unearned Grants		108,834	8,455
		115,144	13,870
Total Current Liabilities		142,043	22,042
Total Liabilities		142,043	22,042
Net Assets		1,331,712	1,136,569
Members' Funds			
Accumulated surplus (deficit)		1,331,712	1,136,569
Total Members' Funds		1,331,712	1,136,569

The accompanying notes form part of these financial statements.

Encounter Youth Incorporated
ABN 96 572 924 337
Notes to the Financial Statements
For the year ended 30 June 2015

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act . 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 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) Property, Plant and Equipment (PPE)

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.

(b) Prior Period Adjustment

The prior period adjustment relates to adjustments made to Statement of Financial Position relating to a previous reporting period.

Encounter Youth Incorporated
ABN 96 572 924 337
Statement by Members of the Committee
For the year ended 30 June 2015

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 Statement of Financial Performance, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of Encounter Youth Incorporated as at 30 June 2015 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

The Committee is responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

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

Encounter Youth Incorporated
ABN 96 572 924 337
Independent Auditor's Report to the Members

We have audited the accompanying financial report, being a special purpose financial report, of Encounter Youth Incorporated (the association), which comprises the Statement by Members of the Committee, Statement of Financial Performance, Statement of Financial Position, notes comprising a summary of significant accounting policies and other explanatory notes for the financial year ended 30 June 2015.

Committee's Responsibility for the Financial Report

The committee of Encounter Youth Incorporated is responsible for the preparation and fair presentation of the financial report, and have determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Act and is appropriate to meet the needs of the members. The committee's responsibilities also includes such internal control as the committee determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those 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 association'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 association'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.

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

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Encounter Youth Incorporated as at 30 June 2015 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Associations Incorporation Act.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Encounter Youth Incorporated to meet the requirements of the Associations Incorporation Act. As a result, the financial report may not be suitable for another purpose.

Signed on :

Emma Underwood, CPA Australia
LBH Accountants Pty Ltd
294 Payneham Road Payneham SA 5070

Encounter Youth Incorporated
ABN 96 572 924 337
Certificate by Members of the Committee
For the year ended 30 June 2015

I, _____, and I, _____, certify that:

- a. We attended the annual general meeting of the association held on _____.
- b. The financial statements for the year ended 30 June 2015 were submitted to the members of the association at its annual general meeting.

Dated
