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Encounter Youth Incorporated

ABN 96 572 924 337

**Financial Statements
For the year ended 30 June 2017**

Encounter Youth Incorporated
ABN 96 572 924 337

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Encounter Youth Incorporated
ABN 96 572 924 337
Committee's Report
For the year ended 30 June 2017

Your committee members submit the financial accounts of the Encounter Youth Incorporated for the financial year ended 30 June 2017.

Committee Members

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

Karen Sutton
Elesha Arbon
Colleen Zaplatynskyj
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 deficit from ordinary activities amounted to:

Year ended 30 June 2017	Year ended 30 June 2016
\$	\$
(199,927)	(18,967)

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



KAREN SUTTON



ELESHA ARBON

Encounter Youth Incorporated
ABN 96 572 924 337
Statement of Financial Performance
For the year ended 30 June 2017

	2017	2016
	\$	\$
Income		
Seminars	68,776	38,600
Sponsorship	285,012	247,358
Grants	103,675	103,332
Donations	7,165	7,669
Festival Income	685,311	852,998
Interest received	24,386	32,403
Other income	5,922	-
Total income	1,180,247	1,082,371
Expenses		
Administration and office expenses	66,365	42,481
Bad Debts	-	3,340
Bank Fees And Charges	290	1,233
Bus Services	181,818	168,911
Depreciation	13,012	13,522
Festival costs	213,978	182,447
Leave Accrued	55,308	-
Marketing and promotion	18,123	13,050
Payroll and associated expenses	757,165	619,254
Project and seminar costs	10,937	9,344
Staff and volunteer expenses	47,155	36,646
Training	16,023	10,711
Travel costs	-	601
Total expenses	1,380,175	1,101,339
Net deficit attributable to the association	(199,927)	(18,967)
Items recognised directly in equity:		
Net increase in Asset Revaluation Reserve	-	-
Increase (decrease) in retained surplus due to:		
Prior period adjustment	335	(400)
Total revenues, expenses and valuation adjustments attributable to the association and recognised directly in equity	335	(400)
Total changes in equity of the association	(199,592)	(19,367)

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 2017

	2017	2016
	\$	\$
Opening retained surplus	1,312,344	1,331,712
Net deficit attributable to the association	(199,927)	(38,967)
Adjustments:		
Prior period adjustment	325	(400)
Closing retained surplus	<u><u>1,112,742</u></u>	<u><u>1,312,344</u></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 2017

	Note	2017	2016
		\$	\$
Current Assets			
Cash Assets			
Bank SA general cheque account		10,042	7,906
Bank SA education account		3,590	68,352
ING business optimiser account		726,027	828,476
ING Term Deposit 5276		130,994	126,801
ING Term Deposit 5287		245,875	238,714
NAB Corporate		16,846	5,870
NAB Donations		5,906	7,161
NAB Education		11,074	13,472
NAB Street Programs		110,050	110,000
NAB Business Maximiser		15,218	15,115
NAB Term Deposit		15,000	15,000
Merchants Account		28,208	-
Paypal		1,077	-
		1,319,906	1,436,866
Receivables			
Trade debtors		118,228	3,272
Credit cards		-	577
		118,228	3,849
Other			
Prepayments		23,064	-
		23,064	-
Total Current Assets		1,461,198	1,440,715

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 2017

	Note	2017	2016
		\$	\$
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Non-Current Assets			
Property, Plant and Equipment			
Plant & equipment - at cost		45,220	45,220
Less: Accumulated depreciation		(33,273)	(26,711)
CORP Office		10,933	10,083
Less: Accumulated depreciation		(3,994)	(1,163)
EDU Office		3,772	3,677
Less: Accumulated depreciation		(2,451)	(1,012)
EDU Operations		72	72
Less: Accumulated depreciation		(44)	(25)
SO Office		2,231	2,231
Less: Accumulated depreciation		(1,357)	(308)
SO Operations		207	207
Less: Accumulated depreciation		(62)	(26)
SP Operation		4,314	4,304
Less: Accumulated depreciation		(2,310)	(1,020)
		<u>23,267</u>	<u>35,335</u>
Total Non-Current Assets		<u>23,267</u>	<u>35,335</u>
Total Assets		<u>1,484,465</u>	<u>1,476,051</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 2017

	Note	2017	2016
		\$	\$
Current Liabilities			
Payables			
Sundry creditors		264	500
		<u>264</u>	<u>500</u>
Current Tax Liabilities			
Net GST and payroll liabilities		46,504	24,714
		<u>46,504</u>	<u>24,714</u>
Provisions			
Employee entitlements		37,393	-
		<u>37,393</u>	<u>-</u>
Other			
Unearned Grants		218,091	136,343
Unearned Ticket Sales		48,201	-
CC Clearing Account		3,345	2,148
		<u>269,637</u>	<u>138,491</u>
Total Current Liabilities		<u>353,798</u>	<u>163,706</u>
Non-Current Liabilities			
Provisions			
Employee entitlements		17,914	-
		<u>17,914</u>	<u>-</u>
Total Non-Current Liabilities		<u>17,914</u>	<u>-</u>
Total Liabilities		<u>371,713</u>	<u>163,706</u>
Net Assets		<u>1,112,752</u>	<u>1,312,344</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 2017

	Note	2017	2016
		\$	\$
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Members' Funds			
Accumulated surplus (deficit)		1,112,752	1,312,344
Total Members' Funds		<u>1,112,752</u>	<u>1,312,344</u>

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 2017

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 the Statement of Financial Position relating to a previous reporting period.

(c) Employee Benefits

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

(d) 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 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 assets and liabilities statement are shown inclusive of GST.

(e) Trade and Other Payables

Trade 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, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Encounter Youth Incorporated
ABN 96 572 924 337
Statement by Members of the Committee
For the year ended 30 June 2017

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 2017 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:



KEREN SUTTON



ELISHA ARBON

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

We have audited the 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 as at 30 June 2017, a summary of significant accounting policies and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

Responsibilities of the Committee for the Financial Report

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Act and for such internal control as the committee determines 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.

Auditors 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 opinion.

Opinion

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 30 June 2017 and [of] 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 : *30th August 2017*


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

Encounter Youth Incorporated
ABN 96 572 924 337
Certificate by Member of the Committee
For the year ended 30 June 2017

I, **KEVIN SUTTON**, and I, **ELEISHA ARBON** certify that:

- a. We attended the annual general meeting of the association held on .
- b. The financial statements for the year ended 30 June 2017 were submitted to the members of the association at its annual general meeting.

Dated




