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# AUSTRALIAN YOUNG CHRISTIAN WORKERS MOVEMENT INC.

ABN 28 737 645 713

FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

**AUSTRALIAN YOUNG CHRISTIAN WORKERS MOVEMENT INC.**  
**ABN 28 737 645 713**

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**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**AUSTRALIAN YOUNG CHRISTIAN WORKERS MOVEMENT INC.**  
**ABN 28 737 645 713**

**COMMITTEE MEMBERS' REPORT**

Your committee members submit herewith the financial report of Australian Young Christian Workers Movement Inc. (the "Association") for the financial year ended 31 December 2018.

**Committee members**

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

Elizabeth McFarlane	President	
Marilyn Bellet	Secretary	(appointed June 2018)
Mario Garbin	Treasurer	(appointed 21 April 2018)
Dino Agrela	Treasurer	(resigned 21 April 2018)
Joe Magri	Committee Member	
Sean Gehrig	Committee Member	
Mario Garbin	Committee Member	(resigned 21 April 2018)
Patrick DeBrincat	Committee Member	(resigned Jan 2018)
Walker Aloiai	Committee Member	(appointed 21 April 2018)
Thomas Magri	Committee Member	(appointed October 2018)
Marie Collendaveloo	Committee Member	(appointed 21 April 2018)
Umes Acharya	Committee Member	(appointed 21 April 2018)
Mai Wang	Committee Member	(appointed 21 April 2018)
Tiyami Amum	Committee Member	(appointed November 18)

**Principal activities**

The Association is a non-profit organisation. It is a full member of the International Young Christian Workers Movement and enjoys the support of the Australian Catholic Bishops Conference. The Australian Young Christian Workers Movement adheres to the Declaration of Principles, the International Statutes and the Internal Regulations of the International Young Christian Workers Movement.

The Australian Young Christian Workers Movement is an organisation for young workers, which is run by young workers. The Australian Young Christian Workers Movement, by action and reflection, attempts to change and improve the lives of its members and society.

The Australian Young Christian Workers Movement works to create a society which actively supports, respects and values the God given dignity of each person. We will consciously uphold basic human rights, especially the right to meaningful and just work. We will educate for global awareness and solidarity. Through taking action and reviewing in our communities, young people will discover the deepest meaning and mission of their lives.

**Review of operations**

The surplus of the Association amounted to \$1,875 (2017: deficit \$5,253).

A review of the operations of the Association during the financial year and the results of those operations show that during the year, the Association continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

**AUSTRALIAN YOUNG CHRISTIAN WORKERS MOVEMENT INC.**  
**ABN 28 737 645 713**

**COMMITTEE MEMBERS' REPORT**

**Changes in the state of affairs**

There was no significant change in the state of affairs of the Association during the financial year.

**Subsequent events**

There has not been any matter or circumstance occurring subsequent to the end of the financial year that has 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 year.

**Future developments**

Disclosure of information regarding likely developments in the operations of the Association in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the Association. Accordingly, this information has not been disclosed in this report.

**Environmental regulations**

The Association's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

**Indemnification and insurance of officers and auditors**

There were no indemnities given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of Australian Young Christian Workers Movement Inc.

**Proceedings on behalf of Association**

No person has applied for leave of court to bring proceedings on behalf of the Association or intervene in any proceedings to which the Association is a party for the purpose of taking responsibility on behalf of the Association for all or any part of those proceedings.

The Association was not a party to any such proceedings during the year.

The Committee's report is signed in accordance with a resolution of the Members of the Committee:



\_\_\_\_\_  
President



\_\_\_\_\_  
Treasurer

Dated this 21 of May 2019

**AUSTRALIAN YOUNG CHRISTIAN WORKERS MOVEMENT INC.**  
**ABN 28 737 645 713**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 \$	2017 \$
Revenue	3	264,688	75,463
Expenditure			
Employee benefits expenses		(216,364)	(35,423)
Service delivery and event expenses		(14,088)	(5,060)
Administration and other expenses		(32,361)	(40,233)
<b>Profit/(Deficit) for the year</b>		<u>1,875</u>	<u>(5,253)</u>
<b>Other comprehensive income</b>			-
<b>Total comprehensive income for the year</b>		<u>1,875</u>	<u>(5,253)</u>

*The accompanying notes form part of these financial statements.*

**AUSTRALIAN YOUNG CHRISTIAN WORKERS MOVEMENT INC.**  
**ABN 28 737 645 713**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2018**

	Note	2018 \$	2017 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	4	15,005	11,121
Trade and other receivables	5	1,267	144
<b>TOTAL CURRENT ASSETS</b>		<u>16,272</u>	<u>11,265</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	119,000	110,000
<b>TOTAL NON-CURRENT ASSETS</b>		<u>119,000</u>	<u>110,000</u>
<b>TOTAL ASSETS</b>		<u>135,272</u>	<u>121,265</u>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	7	24,280	14,458
Provisions	8	5,996	3,926
<b>TOTAL CURRENT LIABILITIES</b>		<u>30,276</u>	<u>18,384</u>
NON-CURRENT LIABILITIES			
Provisions	8	1,843	1,603
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>1,843</u>	<u>1,603</u>
<b>TOTAL LIABILITIES</b>		<u>32,119</u>	<u>19,987</u>
<b>NET ASSETS</b>		<u>103,153</u>	<u>101,278</u>
<b>EQUITY</b>			
Asset realisation reserve		28,049	28,049
Accumulated surplus		75,104	73,229
<b>TOTAL EQUITY</b>		<u>103,153</u>	<u>101,278</u>

*The accompanying notes form part of these financial statements.*

**AUSTRALIAN YOUNG CHRISTIAN WORKERS MOVEMENT INC.**  
**ABN 28 737 645 713**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2018**

<b>31 December 2018</b>	<b>Accumulated Surplus \$</b>	<b>Asset Revaluation Reserve \$</b>	<b>Total \$</b>
<b>Balance at 1 January 2018</b>	73,229	28,049	101,278
Total comprehensive income for the year	<u>1,875</u>	<u>-</u>	<u>1,875</u>
<b>Balance at 31 December 2018</b>	<u><u>75,104</u></u>	<u><u>28,049</u></u>	<u><u>103,153</u></u>

<b>31 December 2017</b>	<b>Retained Surplus \$</b>	<b>Asset Revaluation Reserve \$</b>	<b>Total \$</b>
<b>Balance at 1 January 2017</b>	78,482	28,049	106,531
Total comprehensive income for the year	<u>(5,253)</u>	<u>-</u>	<u>(5,253)</u>
<b>Balance at 31 December 2017</b>	<u><u>73,229</u></u>	<u><u>28,049</u></u>	<u><u>101,278</u></u>

*The accompanying notes form part of these financial statements.*

# AUSTRALIAN YOUNG CHRISTIAN WORKERS MOVEMENT INC.

ABN 28 737 645 713

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

### 1. General Information

Australian Young Christian Workers Movement Inc. (the Associations) is an Association incorporated in NSW under the *Associations Incorporation Act 2009*. The Committee has determined that the Association is not a reporting entity. Accordingly, these special purpose financial statements have been prepared to satisfy the Committee members' reporting requirements under the *Australian Charities and Not-for-profit Commission Act 2012* and the *Associations Incorporation Act 2009 of New South Wales*.

The financial statements have been prepared on an accruals basis and are based on historic costs unless otherwise stated in the notes.

### 2. Significant Accounting Policies

#### (a) Revenue Recognition

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

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

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor; otherwise the grant is recognised as income on receipt.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised as it accrues using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

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

#### (b) Income Tax

The Association is exempted from income tax under Division 50 of the *Income Tax Assessment Act 1997*.



**AUSTRALIAN YOUNG CHRISTIAN WORKERS MOVEMENT INC.**  
**ABN 28 737 645 713**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**2. Significant Accounting Policies (cont'd)**

**(c) Property, Plant and Equipment**

Freehold land and buildings are shown at their fair value, the Committee members conduct valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

Plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

The carrying amount of plant and equipment is reviewed annually by the Committee members 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 expected net cash flows have been discounted to their present values in determining recoverable amounts.

**Depreciation**

Freehold land is not depreciated.

The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

<b>Class of property, plant and equipment</b>	<b>Depreciation Rate</b>
Motor vehicles	20%

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 statement of profit or loss and other comprehensive income.

**(d) Impairment of Assets**

At the end of each reporting period, the Association reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of profit or loss and other comprehensive income.

**(e) Cash and Cash Equivalents**

Cash and cash equivalents 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.

**AUSTRALIAN YOUNG CHRISTIAN WORKERS MOVEMENT INC.**  
**ABN 28 737 645 713**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**2. Significant Accounting Policies (cont'd)**

**(f) Employee Benefits**

Provision is made for the Association's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Association's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the entity does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

**(g) 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.

**(h) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- i. Where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- ii. For receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from or payable to, the taxation authority is included as part of receivables or payables.

**(i) Comparative Figures**

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

**(j) Critical Accounting Judgements and Estimation**

In the application of the Association's accounting policies, which are described in Note 2, the Committee members are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

**(k) Adoption of New and Revises Accounting Standards**

During the current year, the Association adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory. The members of the Committee have decided not to early adopt any of the new and amended pronouncements. These standards are not expected to significantly impact the Association's financial statements.

**AUSTRALIAN YOUNG CHRISTIAN WORKERS MOVEMENT INC.**  
**ABN 28 737 645 713**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018	2017
	\$	\$
<b>3. Revenues</b>		
Grants	253,202	65,158
Other Income	11,486	10,305
	<u>264,688</u>	<u>75,463</u>
<b>4. Cash and Cash Equivalents</b>		
Cash at bank and on hand	15,005	11,121
	<u>15,005</u>	<u>11,121</u>
<b>5. Trade and Other Receivables</b>		
<b>Current</b>		
Other Receivables	1,267	144
	<u>1,267</u>	<u>114</u>
<b>6. Property, Plant and Equipment</b>		
Land and buildings		
At fair value	110,000	110,000
Total land and buildings	<u>110,000</u>	<u>110,000</u>
Motor Vehicle		
At cost	10,000	-
Accumulated depreciation	(1,000)	-
Total motor vehicle	<u>9,000</u>	<u>-</u>
	<u>119,000</u>	<u>110,000</u>
<b>7. Trade and Other Payables</b>		
<b>Current</b>		
Trade payables and other payables	24,280	14,458
	<u>24,280</u>	<u>14,458</u>

**AUSTRALIAN YOUNG CHRISTIAN WORKERS MOVEMENT INC.**  
**ABN 28 737 645 713**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<b>8. Provisions</b>		
<b>Current</b>		
Employee benefits	<u>5,996</u>	<u>3,926</u>
<b>Non-Current</b>		
Employee benefits	<u>1,843</u>	<u>1,603</u>

**9. Contingent Asset**

**Granville property**

At balance date there is conflicting information regarding the Association's ownership entitlement with respect to a property in Granville. As a result this asset has been excluded from the Association's Statement of Financial Position.

The Committee are of the belief that the Association is entitled to a 50% share in the property and the recognition of the asset value of \$200,000 is contingent on the resolution of this matter. Management are currently seeking legal advice.

**10. Economic Dependency**

Australian Young Christian Workers Movement Inc. is a not-for-profit entity. It is dependent on the on-going financial support from donors to continue its operations. Should this support no longer be made available the Association would not be able to maintain its current level of operations.

Australian Young Christian Workers Movement Inc. receives the majority of its grant revenue from Young Christian Workers (Holdings) Melbourne (YCW Holdings). The Association received confirmation from YCW Holdings that it will continue to provide grant funding for the 2019 financial year.

At the date of this report the members of the Committee have no reason to believe that Young Christian Workers (Holdings) Melbourne will not continue to support Australian Young Christian Workers Movement Inc.

**11. Details of the Association**

The registered office and principal place of business of the Association is:

25 Union Street  
GRANVILLE NSW 2142

**AUSTRALIAN YOUNG CHRISTIAN WORKERS MOVEMENT INC.**  
**ABN 28 737 645 713**

**STATEMENT BY MEMBERS OF THE COMMITTEE**

As detailed in Note 1 to the financial statements, the Association is not a reporting entity because in the opinion of the members of the Committee there are unlikely to exist users of the financial statements who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this special purpose financial report has been prepared to satisfy the Committee's reporting requirements under the *Australian Charities and Not-for-profits Commission Act 2012*.

In the opinion of the members of the Committee:

- (a) There are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable; and
- (b) The attached financial statements and notes thereto present fairly the Association's financial position as at 31 December 2018 and its performance for the year then ended on that date in accordance with the accounting policies described in Note 2 to the financial statements and satisfy the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The statement is signed in accordance with a resolution of the Committee and is signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulations 2013* on behalf of the Committee by:



President



Treasurer

Dated this 21 of May 2019



**AUSTRALIAN YOUNG CHRISTIAN WORKERS MOVEMENT INC.**  
**ABN 28 737 645 713**

**AUDITOR'S INDEPENDENCE DECLARATION  
TO THE MEMBERS OF THE COMMITTEE OF AUSTRALIAN YOUNG CHRISTIAN WORKERS  
MOVEMENT INC.**

In accordance with Subdivision 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the Committee of the Australian Young Christian Workers Inc.

As lead audit partner for the audit of the financial statements of the Australian Young Christian Workers Inc. for the financial year 31 December 2018, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements as set out in the *Australian Charities and Not-for-Profits Commission Act 2012* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely,

CIB ACCOUNTANTS AND ADVISERS  
Chartered Accountants



**RADLEE MOLLER**  
Partner

Dated this 21<sup>st</sup> of May 2019

Parramatta NSW 2150

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**AUSTRALIAN YOUNG CHRISTIAN WORKERS MOVEMENT INC.  
ABN 28 737 645 713**

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF AUSTRALIAN YOUNG CHRISTIAN WORKERS  
MOVEMENT INC.**

**Opinion**

We have audited the financial report of Australian Young Christian Workers Movement Inc. ("the Entity") which comprises the statement of financial position as at 31 December 2018, the statement of profit or loss and comprehensive income and the statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by Members of the Committee.

In our opinion, the accompanying financial report of Australian Young Christian Workers Movement Inc. has been prepared in accordance with Div. 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 31 December 2018 and of its financial performance for the year then ended; and
- complying with Australian Accounting Standards and 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 Report* section of our report. We are independent of the Entity in accordance with the auditor independence 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 report in Australia. We have also fulfilled our other ethical 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.

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### *Committee Members' Responsibility for the Financial Report*

Management is responsible for the preparation and fair presentation of the special purpose financial report in accordance with the accounting policies described in Note 2 of the financial statements and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the special purpose financial report, management is 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 management either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

### *Auditor's Responsibilities for the Audit of the Financial Report*

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

CIB ACCOUNTANTS AND ADVISERS  
Chartered Accountants



RADLEE MOLLER  
Partner

Dated this 21<sup>st</sup> of May 2019

Parramatta NSW 2150



**AUSTRALIAN YOUNG CHRISTIAN WORKERS MOVEMENT INC.**  
**ABN 28 737 645 713**

**FOR THE YEAR ENDED 30 DECEMBER 2018**

**Disclaimer**

The additional financial data presented on page 17-18 is in accordance with the books and records of the Association which have been subjected to the auditing procedures applied in our statutory audit of the Association for the year ended 31 December 2018. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Australian Young Christian Workers Movement Inc.) in respect of such data, including any errors of omissions therein however caused.

CIB ACCOUNTANTS & ADVISERS  
Chartered Accountants



**RADLEE MOLLER**  
Partner

Dated this 21<sup>st</sup> of May 2019

Parramatta NSW 2150

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**AUSTRALIAN YOUNG CHRISTIAN WORKERS MOVEMENT INC.**  
**ABN 28 737 645 713**

**UNAUDITED INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018 \$	2017 \$
<b>Income</b>		
YCW Holdings	215,000	65,158
Other Grants	<u>38,202</u>	<u>-</u>
	<u>235,202</u>	<u>65,158</u>
 <b>Subscriptions, donations and contributions</b>		
General fundraising and donations	6,705	5,888
National executive contribution	2,005	650
 <b>Other income</b>		
Interest income	20	4
Sundry income	<u>2,756</u>	<u>3,763</u>
<b>Total income</b>	<u>264,688</u>	<u>75,463</u>
 <b>Less Expenses</b>		
<b>Service</b>		
Bank charges	-	15
International meeting	639	-
Holding meetings	640	3,548
Brisbane property	3,655	2,366
Sydney property	1,909	4,247
 <b>National</b>		
Wages and salaries	16,126	11,814
Superannuation	1,517	1,096
Annual leave expense	2,070	1,715
Long service leave expense	240	1,603
Workers compensation	257	349
National visitation	-	62
Contribution	3,000	-
Audit fees	4,000	4,913
Postage and shipping	591	-
Write-off uncollectable receivables	-	4,897
Website maintenance	213	567
Telephone	-	233

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**UNAUDITED INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018	2017
	\$	\$
Stationery	567	99
Photocopying	-	379
Publicity	-	50
Electricity	-	353
Gas		668
Motor Vehicle	2,084	-
Depreciation	1,000	483
<b>Adelaide</b>		
Wages and salaries	50,507	7,915
Superannuation	6,568	752
Office expenses	688	423
Operating cost	1,104	2,729
<b>Melbourne</b>		
Wages and salaries	38,184	-
Superannuation	4,250	-
Office expenses	308	-
Operating cost	1,907	-
<b>Perth</b>		
Wages and salaries	55,424	-
Superannuation	6,986	-
Office expenses	2,485	976
Operating Cost	1,454	-
<b>Parramatta</b>		
Operating cost	-	878
Office expenses	1,816	1,317
<b>MDO</b>		
Wages & salaries	30,671	9,615
Superannuation	3,564	913
Operating cost	994	3,400
Office Expenses	330	139
<b>Event</b>		
National executive meeting	-	1,451
National team meeting	12,808	-
<b>Insurance</b>		
Public liability	1,179	5,287
Volunteer insurance	-	1,110
Building and contents	3,077	4,352
<b>Other</b>		
Interest expense	1	2
<b>Total expenses</b>	<u>262,813</u>	<u>80,716</u>
<b>Operating Profit</b>	<u>1,875</u>	<u>(5,253)</u>