

Youth Action & Policy Association

146 Devonshire Street, Surry Hills NSW 2010

Tel: (02) 9319 1100, Fax (02) 9319 1144

www.yapa.org.au ABN: 17 209 492 539

Audited Financial Statements for the year end December 2006

Audited Financial Statements

YOUTH ACTION & POLICY ASSOCIATION (NSW) INC.

Audited Financial Statements

SANDRA D GROLLMUS

Registered Company Auditor
Registered Tax Agent

7 Burraneer Close
Allawah, NSW 2218
Phone: 9546 7366
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YOUTH ACTION & POLICY ASSOCIATION (NSW) INC

AUDITORS' REPORT

SCOPE

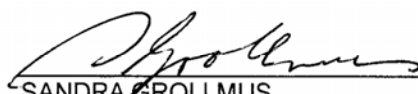
I have audited the financial report comprising the Income and Expenditure statements, Balance Sheet and Notes to the Financial Statements, of the YOUTH ACTION & POLICY ASSOCIATION (NSW) INC. for the year ended 31 December 2006. The Management Committee is responsible for the financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of the constitution, which are appropriate to meet the needs of the members. I have performed an independent audit of these financial statements in order to express an opinion on it to members of the Association.

My audit has been conducted in accordance with the Australian Auditing Standards and Charitable Fundraising Act (Sec24(2)), to provide reasonable assurance as to whether the financial statements show a true and fair view of the financial results, have been properly kept in accordance with the legislation and are free of material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 to the financial statements, so as to present a view which is consistent with my understanding of the Association's financial position and the results of its operations.

The audit opinion expressed in this report has been formed on the above basis.

AUDIT OPINION

In my opinion, the financial report presents a true and fair view in accordance with the accounting policies, applicable Accounting Standards, the Charitable Fundraising Act (Sec24(2)) and other mandatory professional reporting requirements the financial position of the YOUTH ACTION & POLICY ASSOCIATION (NSW) INC. as at 31 December 2006, and the results of its operations for the year ended.



SANDRA GROLLMUS
Registered Company Auditor
Registered No. 1254

Dated: 13/2/07

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YOUTH ACTION & POLICY ASSOCIATION (NSW) INC.

BALANCE SHEET AS AT 31 DECEMBER 2006

	<u>2006 - \$</u>	<u>2005 - \$</u>
<u>CURRENT ASSETS</u>		
Petty Cash on Hand	400	400
Cash at Bank - Westpac Cheque Account	108,009	22,266
Cash Management - closed Dec06	0	445,007
Westpac Max-I Direct - opened Dec06	732,602	0
Term Deposit - St George Bank	42,163	40,203
Premises - Bonds	4,018	4,018
Accounts Receivable	3,414	611
Clearing Accounts	490	0
	<u>891,096</u>	<u>512,504</u>
<u>NON-CURRENT ASSETS</u>		
	<u>0</u>	<u>0</u>
<u>TOTAL ASSETS</u>	<u>891,096</u>	<u>512,504</u>
<u>Less CURRENT LIABILITIES</u>		
Grants in Advance - Schedule 1	118,490	106,830
Unspent Funds - Schedule 2	331,511	76,168
Provisions - Schedule 3	318,371	238,998
Accounts Payable	11,570	0
Accrued Expenses	8,564	14,344
Audit Fees	3,600	3,600
GST Liability	-48	0
PAYE Payable	0	0
Union Fees/Superannuation	158	0
	<u>792,216</u>	<u>439,939</u>
NET ASSETS	<u>98,880</u>	<u>72,565</u>
<u>ACCUMULATED FUNDS</u>		
- 1. Statewide - YAPA	24,538	22,808
- 2. Metro West - YAPA	23,252	22,389
- Funded Projects	51,091	27,368
	<u>98,880</u>	<u>72,565</u>

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YOUTH ACTION & POLICY ASSOCIATION (NSW) INC.

SCHEDULES RELATING TO BALANCE SHEET AS AT 31 DECEMBER 2006

	<u>2006 - \$</u>	<u>2005 - \$</u>
<u>1. GRANTS IN ADVANCE</u>		
DCS - Surry Hills	93,902	84,662
DCS - Western Sydney	24,588	22,168
	<u>118,490</u>	<u>106,830</u>
<u>2. UNSPENT FUNDS</u>		
Campaigns	27,800	0
Census	3,900	3,900
Conference	23,969	23,969
Governance Training	4,000	0
Hanging Out Together	13,809	42,490
M.Y.I.N previously NYIN	2,556	2,992
SAAP Interpretation	2,816	2,816
sub-total	<u>78,850</u>	<u>76,168</u>
Girls @ Work - complete in 2007	44,103	0
Youth Participation Project - complete in 2007	208,558	0
	<u>331,511</u>	<u>76,168</u>
<u>3. PROVISIONS</u>		
<u>- Employee Provisions</u>		
Annual Leave	20,000	20,000
Long Service Leave	17,700	13,500
Parenting Leave	10,000	5,000
Redundancy	48,400	44,000
Sick leave - long term payout	9,500	7,000
	<u>105,600</u>	<u>89,500</u>
<u>- General Provisions</u>		
ADSL	2,915	2,915
Computers/Printers	56,766	35,900
Database	4,570	1,070
Equipment/General	13,942	12,342
Lease Commitment	12,000	12,000
Moving Premises	30,000	20,000
Website	4,644	1,144
	<u>124,837</u>	<u>85,371</u>
<u>- Project Provisions</u>		
Projects & Campaigns	79,934	56,126
Policy & Procedure Manual	8,000	8,000
	<u>87,934</u>	<u>64,126</u>
TOTAL PROVISIONS	<u>318,371</u>	<u>238,998</u>

Audited Financial Statements

YOUTH ACTION & POLICY ASSOCIATION (NSW) INC.

ACCUMULATED FUNDS SUMMARY AS AT 31 DECEMBER 2006

1. Statewide - Youth Action & Policy	<u>2006 - \$</u>	<u>2005 - \$</u>
Balance – 31 December 2005	22,808	21,420
Net Operating Surplus/(Deficit)		
Statewide Project	6,611	11,717
Conference	-5,219	-9,293
Rural Trips	-858	-1,602
Statewide Policy Forum	0	-1,061
Survival Training	1,196	1,628
Balance – 31 December 2006	<u>24,538</u>	<u>22,808</u>
2. Metro West - Youth Action & Policy		
Balance – 31 December 2005	22,389	20,519
Net Operating Surplus/(Deficit)		
Western Sydney	523	3,023
Youth Forum	0	-1,153
WS Survival	339	0
Balance – 31 December 2006	<u>23,252</u>	<u>22,389</u>
<u>OTHER PROJECTS</u>	<u>51,091</u>	<u>27,368</u>
Balance – 31 December 2005	27,368	
Previous Year Projects	0	27,368
2006 Projects - completed	23,723	0
TOTAL ACCUMULATED FUNDS	<u>98,880</u>	<u>72,565</u>

Audited Financial Statements

YOUTH ACTION & POLICY ASSOCIATION (NSW) INC.

INCOME AND EXPENDITURE STATEMENTS - DECEMBER 2006

1. Youth Action & Policy Association - Statewide

Funding: Dept. of Community Services

	<u>2006 - \$</u>	<u>2005 - \$</u>
<u>INCOME</u>		
Grants Received	369,609	361,048
- Allocation for Conference	0	-8,000
Administration Fees (Projects)	5,634	13,362
Interest Received	22,364	17,421
Membership Fees	26,727	26,248
Sundry Income	150	648
	<u>424,484</u>	<u>410,727</u>
<u>Less EXPENDITURE</u>		
Accommodation & Venue Hire	797	1,661
Consultants Fees/Presenters	6,233	9,136
Equipment Hire	0	36
Printing & Design	22,274	20,391
Reference Resources	99	156
Subsidies	247	0
<u>Total Other Expenses</u>	<u>29,651</u>	<u>31,379</u>
<u>Administration Expenses</u>		
Salaries & On-costs	255,887	235,639
Staff Entitlements (Provisions)	16,100	20,521
Computer costs, equipment & furniture	31,325	24,604
Training & Seminars	5,783	4,865
Property Expenses - Rent, Repairs, Cleaning	35,593	33,754
Phones, Electricity	6,382	7,868
Audit & Accounting	3,678	3,641
Insurances - All	6,949	6,764
Photocopying Expenses	6,046	6,030
Postage & Couriers	4,855	5,225
Stationery & Newspapers	4,792	4,092
Travel, Km's & Allowances	2,840	3,283
Administration costs	2,992	6,347
- Stationery, Postage, Recruitment, travel, etc.		
Provision - Moving Premises	5,000	5,000
<u>Total Administration expenses</u>	<u>388,223</u>	<u>367,632</u>
<u>Net Operating SURPLUS - Statewide Project</u>	<u>6,611</u>	<u>11,717</u>
<u>Specific Projects:</u>		
	<u>(Note)</u>	
Rural Trips	5	-858
Conference	6	-5,219
Survival training	7	1,196
Net SURPLUS - Statewide Consolidated	<u>1,730</u>	<u>1,389</u>
Previous year accumulated funds	<u>22,808</u>	<u>21,420</u>
ACCUMULATED FUNDS carried forward	<u>24,538</u>	<u>22,808</u>

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YOUTH ACTION & POLICY ASSOCIATION (NSW) INC.

2. Youth Action & Policy Association - Metro West

Funding: Dept. of Community Services

	<u>2006 - \$</u>	<u>2005 - \$</u>
<u>INCOME</u>		
Grants Received	96,777	94,536
Registration Fees	0	660
	<u>96,777</u>	<u>95,196</u>
<u>Income - Workers Compensation</u>	29,183	0
2006 Accrued Expenses	19,000	
	<u>10,183</u>	<u>0</u>
TOTAL INCOME	<u>106,960</u>	<u>95,196</u>
<u>Less EXPENDITURE</u>		
Accommodation & Venue hire	1,000	972
Food & Beverages	0	386
Printing & Design	0	39
Prizes & Gifts	0	96
Professional Services/Speaker fees	0	450
Subsidies	0	127
<u>Total Other Expenses</u>	<u>1,000</u>	<u>2,070</u>
Salaries & On-costs	74,388	65,699
Computer costs, equipment & furniture	3,916	4,596
Training & Seminars	133	154
Property Expenses - Rent, Repairs, Cleaning	9,877	10,253
Phones, Electricity	3,103	3,072
Insurance - All	1,600	1,600
Photocopying	0	39
Postage & Courier	300	420
Stationery & Newspapers	499	492
Travel, Km's & Allowances	420	547
Administration costs	6,202	3,231
- Stationery, Postage, Recruitment, travel, etc.		
Provision - Moving Premises	5,000	
<u>Total Administration expenses</u>	<u>105,437</u>	<u>90,103</u>
<u>Net Operating SURPLUS - WS project</u>	<u>523</u>	<u>3,023</u>
<u>Specific Projects:</u>		
	<u>(Note)</u>	
Youth Forum	8	0
WS Survival	9	339
		<u>0</u>
Net Operating SURPLUS - Consolidated		<u>862</u>
Previous year accumulated funds		<u>22,389</u>
ACCUMULATED FUNDS carried forward		<u>23,252</u>
		<u>22,389</u>

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YOUTH ACTION & POLICY ASSOCIATION (NSW) INC.

3. Multicultural Youth Issues Network (M.Y.I.N) formerly (N.Y.I.N)

Funding: Provisions		<u>2006 - \$</u>	<u>2005 - \$</u>
<u>INCOME - Unspent Funds</u>	Schedule 2	436	1,128
Postage & Courier		64	13
Presenter's Costs		200	500
Stationery & Newspapers		0	17
Travel costs		0	59
Venue & Food costs		172	538
<u>TOTAL EXPENDITURE</u>		436	1,128
<u>Net Operating SURPLUS/(DEFICIT)</u>		0	0

4. Hanging Out Together (HOT)

Funding: Provision		<u>2006 - \$</u>	<u>2005 - \$</u>
<u>INCOME - Unspent Funds</u>	Schedule 2	28,682	34,267
		28,682	34,267
Consultant Costs		28,682	27,315
Equipment Hire		0	70
Food & Beverages		0	1,055
Subsidies		0	583
<u>Total Other Expenses</u>		28,682	29,023
<u>Total Administration costs</u>		0	5,244
<u>Net Operating SURPLUS/(DEFICIT)</u>		0	0

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YOUTH ACTION & POLICY ASSOCIATION (NSW) INC.

2006 - PROJECTS - in progress

5. Girls at Work

Funding: Premiers Dept, Office for Women

2006 - \$

INCOME

Grant Received	<u>45,000</u>
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Salaries & On Costs	689
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Travel Costs	208
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<u>TOTAL EXPENDITURE</u>	<u>897</u>
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<u>SURPLUS provision - to be completed in 2007</u>	<u>-44,103</u>
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<u>Net Operating SURPLUS - transfer to provision.</u>	<u>0</u>
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6. Youth Participation Project

Funding: Dept.Comm.Svces - Youth Strategy & Participation

2006 - \$

INCOME

Grant Received	<u>225,000</u>
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Less EXPENDITURE

Food & Beverages	27
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Printing & Design	2,472
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Postage & Couriers	708
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Recruitment	1,214
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Salaries & On costs	11,947
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Stationery Costs	39
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Travel Costs	34
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<u>TOTAL EXPENDITURE</u>	<u>16,442</u>
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<u>SURPLUS provision - to be completed in 2007</u>	<u>-208,558</u>
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<u>Net Operating SURPLUS</u>	<u>0</u>
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YOUTH ACTION & POLICY ASSOCIATION (NSW) INC.

2006 - PROJECTS - completed

7. Western Sydney Assistance Package

Funding: Dept. of Community Services

2006 - \$

<u>GRANT RECEIVED</u>	<u>20,000</u>
Training - Governance	4,000
<u>Office Equipment</u>	
- Bookshelves	600
- Printer/Photocopier	4,489
- Data Projector	2,045
<u>Information Technology</u>	
- Statistical Package Software	2,000
- Computer upgrade/Software	6,866
<u>TOTAL EXPENDITURE</u>	<u>20,000</u>
<u>Net Operating SURPLUS/(DEFICIT)</u>	<u>0</u>

8. NSW Drug & Alcohol Workforce Development

Funding: Dept. of Education & Training - TAFE/Community

2006 - \$

<u>GRANT RECEIVED</u>	<u>72,727</u>
<u>Resource Development & Support</u>	26,331
<u>Forums</u>	
- Facilitator	14,281
- Food & Beverages	775
- Professional Supervision	7,323
- Travel Subsidies	2,645
- Venue Hire	3,043
<u>Accommodation & Travel</u>	5,106
<u>Administration Expenses</u>	13,223
<u>TOTAL EXPENDITURE</u>	<u>72,727</u>
<u>Net Operating SURPLUS/(DEFICIT)</u>	<u>0</u>

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YOUTH ACTION & POLICY ASSOCIATION (NSW) INC.

9. NSW Youth Alcohol Action Plan

Funding: Dept. of Health

2006 - \$

<u>GRANT RECEIVED</u>	<u>10,000</u>
<u>Accommodation & Travel</u>	1,621
<u>Administration Expenses</u>	2,100
<u>Forums</u>	
- Contingency Costs	113
- Food & Beverages	643
- Venue Hire	857
<u>Salaries & On costs</u>	
- Consultations, Report writing, travel Time	2,666
<u>Website Costs</u>	<u>2,000</u>
<u>TOTAL EXPENDITURE</u>	<u>10,000</u>
<u>Net Operating SURPLUS/(DEFICIT)</u>	<u>0</u>

10. Youth Services Conference

Funding: Dubbo City Council on behalf of DOCS

2006 - \$

<u>GRANT RECEIVED</u>	<u>50,000</u>
<u>Resource Development</u>	
- Promoting, flyer, printing cost	3,605
<u>Conference costs</u>	
- Conference organiser - presents workshops	4,642
- Equipment Hire	1,402
- Speaker Fees & costs	11,108
- Subsidies	9,317
- Venue Hire & Catering	7,042
<u>Conference Organiser</u>	<u>3,715</u>
<u>Administration Costs</u>	<u>9,169</u>
- Phones, computer costs, insurance, etc.	
<u>TOTAL EXPENDITURE</u>	<u>50,000</u>
<u>Net Operating SURPLUS/(DEFICIT)</u>	<u>0</u>

11. NEPEAN BETTER FUTURES - Access & Equity

- one off project - Completed 2006

INCOME

Grant Received

32,000

Less EXPENDITURE

Consultants

8,000

7,497

Graphic Design

1,126

Website - Interactive

6,814

Printing & Layout

8,564

8,000

24,000

Net Operating SURPLUS/(DEFICIT) for year

(8,000)

8,000

Audited Financial Statements

YOUTH ACTION & POLICY ASSOCIATION (NSW) INC.

NOTES TO AND FORMING PART OF THE ACCOUNTS AS AT 31 DECEMBER 2006

1. Basis of Accounting -

The financial statements are a general financial report that has been prepared in accordance with Australian Accounting Standards and the requirements of the Association's Incorporation Act 1984.

The financial statements have been prepared on the basis of historical cost and cash accounting and does not take into account current valuations of non-current assets.

The following is a summary of the significant accounting policies which are consistent with the previous period unless otherwise stated and have been adopted in the preparation of these financial statements.

Employee Benefits

Provision is made for the Organisation's liability for employee entitlements arising from services entered by employees to balance date. The amounts provided for Annual Leave, Long Service Leave, Parenting Leave and Redundancy Leave is adequate to cover current known liabilities

Goods and Services Tax (GST)

Revenue, expenses, assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation 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.

Income Tax

The Association is exempt from the payment of income tax under Section 50(10) of the Income Tax Assessment Act, and in accordance with the restrictions imposed by exempt status, no asset or income of the Association may be transferred to any member of the Association.

Funding Grants

General operating support grants, from the Department of Community Services and Department of Immigration and Indigenous Affairs are made on an annual basis and are fully brought to account during the financial year. Unexpended grants at year end, are carried forward in the balance sheet, as a liability to be matched against expenses in future periods. All grants are accounted for on a cash basis.

2. No payments were made to associated persons, body or groups.

3. Insurance's -

Policies are current and adequate. Cover exists for Workers Compensation, Public Liability and other insurance's.

4. Provisions -

Provisions made in relation to Employee commitments, Lease Commitment, and Sundry planned expenditure are adequate to cover current known liabilities.

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YOUTH ACTION & POLICY ASSOCIATION (NSW) INC.

YOUTH ACTION & POLICY - Statewide projects

5. Rural Trips

	<u>2006 - \$</u>	<u>2005 - \$</u>
<u>INCOME from Provisions</u>	0	0
<u>Less EXPENDITURE</u>		
Accommodation	178	612
Food & Beverages	0	204
Meal Allowance	161	245
Travel Expenses	520	540
	858	1,602
<u>Net Operating (DEFICIT)</u>	<u>-858</u>	<u>-1,602</u>

6. Conference

	<u>Youth</u>	<u>Youth Workers</u>
<u>INCOME</u>		
Registration Fees	4,190	20,472
	4,190	20,472
<u>Less EXPENDITURE</u>		
Speakers Fees & Costs	2,125	5,245
Subsidies	1,367	1,722
Venue Hire & Catering	2,559	16,023
Function costs	165	2,592
Administration costs	51	114
Printing & Design	1,887	3,006
Postage	0	492
Stationery & Supplies	426	123
Travel	402	264
Allowance	427	184
Total EXPENDITURE	9,409	29,765
<u>Net Operating (DEFICIT)</u>	<u>-5,219</u>	<u>-9,293</u>

7. Survival training

	<u>2006 - \$</u>	<u>2005 - \$</u>
<u>INCOME - Registration Fees</u>	2,700	3,360
	2,700	3,360
<u>Less EXPENDITURE</u>		
Food & Beverages	169	248
Speaker Fees & Costs	841	862
Stationery & Supplies	214	109
Subsidies	280	514
Total EXPENDITURE	1,504	1,732
<u>Net Operating SURPLUS</u>	<u>1,196</u>	<u>1,628</u>

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YOUTH ACTION & POLICY ASSOCIATION (NSW) INC.

[YOUTH ACTION & POLICY - Metro West Projects](#)

8. WS Youth Forum

	<u>2006 - \$</u>	<u>2005 - \$</u>
<u>INCOME from Provision</u>	0	0
<u>Less EXPENDITURE</u>		
Printing & Stationery	0	87
Prizes & Gifts	0	120
Speaker Fees & Costs	0	582
Travel Expenses	0	46
Venue Hire & Catering	0	319
	0	1,153
<u>Net Operating (DEFICIT)</u>	0	-1,153

9. WS Survival

	<u>2006 - \$</u>	<u>2005 - \$</u>
<u>INCOME - Registration Fees</u>	1,260	0
	1,260	0
<u>Less EXPENDITURE</u>		
Speaker Fees	541	0
Stationery & Supplies	60	0
Travel Expenses	36	
Venue Hire - Catering	284	
Total Expenses	921	0
<u>Net Operating SURPLUS</u>	339	0

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YOUTH ACTION & POLICY ASSOCIATION (NSW) INC.

YOUTH ACTION & POLICY ASSOCIATION (NSW) INC.

TREASURER'S REPORT 2006

As the Treasurer of YAPA for the majority of 2006, I have had great pleasure in working closely with Martair and Kristy to ensure that YAPA continues to maintain its healthy financial position. I would also like to acknowledge Steve Jones who was the Treasurer in the earlier part of the year.

During 2006 YAPA completed a number of one-off grants including:

- o Western Sydney Assistance Package DOCS
- o NSW Drug & Alcohol Workforce Development Dept. of Education & Training
- o NSW Youth Alcohol Action Plan consultations NSW Department of Health
- o Conference Rural & Regional Youth Workers Dubbo Council

We will be continuing with the following grants in 2007:

- o Girls @ Work project Office for Women – NSW Premiers Dept
- o Youth Participation Grants Program DOCS – Youth Strategy & Participation
- o Hanging Out Together

YAPA continued to receive recurring core funding from Department of Community Services to enable our Surry Hills and Western Sydney Offices to function. Surry Hills funding comes from DOCS - Family & Community Project, while Western Sydney funding is received from DOCS – Cumberland Network.

Another key activity during 2006 was the Youth Conference in Katoomba which cost \$9409 and was well within budget.

YAPA's core funding of operations was similar to 2005, except for a noticeable increase in bank interest due to re-negotiating bank accounts maximising our income from interest. We also held increased project monies from the Youth Participation Grants and Girls @ Work projects, which contributed to a higher than anticipated interest income.

As we head into 2007 YAPA is in a stable and healthy financial position and has received a satisfactory audit. I commend the Board and Staff of YAPA for their skills and dedication to YAPA's vital work.

For a copy of our audited reports, please visit our website at www.yapa.org.au or phone YAPA on (02) 9319-1100/1800 627 323.

Meredith Turnbull
Treasurer 16/4/07