

# **St John's Youth Services Inc**

**ABN 64 218 906 004**

## **Financial Statements**

**For the Year Ended 30 June 2019**

# St John's Youth Services Inc

ABN 64 218 906 004

Statement by the Chief Executive Officer and the Principal Accounting Officer

30 June 2019

- a) We certify that the attached financial statements and notes present fairly the financial transactions during the year ended 30 June 2019 and the financial position as at 30 June 2019. Internal controls over financial reporting have been effective throughout the reporting period.
- b) At the date of signing this statement we are not aware of any circumstances which would render the particulars included in the statements misleading or inaccurate.



WENDY MALYCHA  
Chief Executive Officer

Dated this 30<sup>th</sup> day of October 2019



CAROLINE HURR  
Treasurer

Dated this 30<sup>th</sup> day of October 2019

# St John's Youth Services Inc

ABN 64 218 906 004

## Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2019

	2019	2018
	\$	\$
Revenue	3,654,736	3,314,640
Employee benefits expense	(2,701,544)	(2,548,741)
Other expense	(226,796)	(168,505)
Client expense	(139,469)	(151,842)
Rent, rates and taxes	(153,224)	(108,109)
Repairs and maintenance expense	(85,201)	(65,094)
Motor vehicle expense	(40,159)	(45,356)
Fundraising expense	(10,378)	(41,204)
Telephone expense	(30,733)	(29,464)
Light, power and gas	(37,899)	(28,511)
Insurance expense	(38,994)	(27,917)
Depreciation and amortisation expense	(159,318)	(26,266)
Printing and stationery	(26,231)	(25,516)
Training and development	(17,443)	(21,605)
Cleaning expense	(41,097)	(13,595)
<b>(Deficit) / surplus for the year</b>	<b>(53,750)</b>	<b>12,915</b>
<b>Total comprehensive (deficit) / surplus for the year</b>	<b>(53,750)</b>	<b>12,915</b>

The accompanying notes form part of these financial statements

# St John's Youth Services Inc

ABN 64 218 906 004

## Statement of Financial Position

As at 30 June 2019

	2019	2018
	\$	\$
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	336,317	831,449
Trade and other receivables	6,944	7,920
Other assets	17,993	11,726
<b>TOTAL CURRENT ASSETS</b>	<b>361,254</b>	<b>851,095</b>
<b>NON-CURRENT ASSETS</b>		
Trade and other receivables	-	-
Property, plant and equipment	558,178	170,727
<b>TOTAL NON-CURRENT ASSETS</b>	<b>558,178</b>	<b>170,727</b>
<b>TOTAL ASSETS</b>	<b>919,432</b>	<b>1,021,822</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Trade and other payables	155,164	260,299
Short-term provisions	353,312	275,173
<b>TOTAL CURRENT LIABILITIES</b>	<b>508,476</b>	<b>535,472</b>
<b>NON-CURRENT LIABILITIES</b>		
Long-term provisions	57,373	79,017
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>57,373</b>	<b>79,017</b>
<b>TOTAL LIABILITIES</b>	<b>565,849</b>	<b>614,489</b>
<b>NET ASSETS</b>	<b>353,583</b>	<b>407,333</b>
<b>EQUITY</b>		
Reserves	351,667	343,576
Retained earnings	1,916	63,757
<b>TOTAL EQUITY</b>	<b>353,583</b>	<b>407,333</b>

The accompanying notes form part of these financial statements

## Summary of Significant Accounting Policies

### Note 1. Basis of preparation of the financial report

This summary financial report is an extract from the full financial report for the year ended 30 June 2019.

The financial statements are derived from, and are consistent with, the full financial report of St John's Youth Service Inc.

The summary financial report cannot be expected to provide as detailed an understanding of the financial performance and financial position as the full financial report. A copy of the full financial report and auditor's report will be sent to a member, free of charge, upon request.

### Note 2. Reserve movements

	2019 \$	2018 \$
Opening balance	343,576	266,941
Transfer from / (to) retained earnings	<u>8,091</u>	<u>76,635</u>
Closing balance	<u>351,667</u>	<u>343,576</u>

### Note 3. Retained earnings

	2019 \$	2018 \$
Opening balance	63,757	127,477
(Deficit) / surplus for the year	(53,750)	12,915
Transfer from / (to) reserves	<u>(8,091)</u>	<u>(76,635)</u>
Closing balance	<u>1,916</u>	<u>63,757</u>

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**Notes to the Financial Statements**

**For the Year Ended 30 June 2019**

**Note 4. Contingent Liabilities and Contingent Assets**

**Tender for services at Youth 110**

Subsequent to 30 June 2019, the association was advised that the service contract for Youth 110 was to go out to tender.

The Board is confident that the association will again be successful in securing these services. Due to the nature of the tender, the association will be required to partner with a Community Housing Provider.

Should the association not be successful in retaining the services, then in accordance with the employment agreements for staff at Youth 110, there may be the requirement to make good on underlying redundancy provisions, which the Board have estimated to be \$180,471, as at 30 June 2019.

In addition to any redundancy provisions payable, the requisite employee benefits to be paid at the time of any potential redundancy, are estimated to be \$168,815, as at 30 June 2019.

**Memorandum of Understanding**

In addition to the matter outlined above for Youth 110, the association does have contingencies in relation to being a guarantor for properties rented by young persons who work with the association as part of the Next Step and Transitional Outreach Programs.

Other than as noted above, the Board is of the opinion that there are no other contingencies at 30 June 2019 (30 June 2018 : nil).

**Note 5. Economic Dependence**

The association is largely funded by government and philanthropic grants and further relies on donations to support unfunded activities. At the date of this report, the association has received the first quarter funding of \$754,500 ex GST in relation to its 2019/2020 funding agreement. The Directors of the association have no reason to believe at the date of signing the financial report that the funding arrangement will not continue into the future financial year, other than as outlined in Note 4.

# St John's Youth Services Inc

ABN 64 218 906 004

## Directors' Declaration

In the opinion of the Board the financial report, as set out on pages 2 to 5:

1. Gives a true and fair view of the financial position of St John's Youth Services Inc as at 30 June 2019 and its performance for the year ended on that date in accordance with Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board and the requirements of the *Australian Charities and Not-For-Profits Commission Act 2012*; and
2. At the date of this statement, there are reasonable grounds to believe that St John's Youth Services 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 Board and is signed in accordance with sub section 60.15(2) of the *Australian Charities and Not-For-Profits Commission Regulation 2013*.



Board member



Board member

Dated this 30th day of October 2019

# St John's Youth Services Inc

## Independent Audit Report to the members of St John's Youth Services Inc

### Opinion

The accompanying summary financial statements, which comprise the statement of financial position as at 30 June 2019, the statement of profit or loss and other comprehensive income for the year then ended, related notes and the Directors' Declaration, are derived from the audited financial report of St John's Youth Services Inc, for the year ended 30 June 2019.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial report, in accordance with the basis described in Note 1.

### Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Australian Accounting Standards. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial report and the auditor's report thereon. The summary financial statements and the audited financial report do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial report.

### The Audited Financial Report and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial report in our report dated 30 October 2019.

That report also includes a Material Uncertainty Related to Going Concern section that draws attention to:

- the Association's current liabilities exceeding its current assets by \$147,222, as at 30 June 2019; and
- Note 12, Contingent Liabilities and Contingent Assets and Note 15, Economic Dependence in the financial report, which indicates that due to the events or conditions outlined in those notes, along with the net current liability position, that a material uncertainty exists that may cast significant doubt on the Association's ability to continue as a going concern, for at least 12 months from the date of our auditor's report.

These matters are addressed in Note 3 and Note 4 of the summary financial statements.

### Responsibilities of Directors for the Summary Financial Statements

The Directors are responsible for the preparation of the summary financial statements on the basis described in Note 1.

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#### Chartered Accountants Perks & Associates Pty Ltd

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Australian Financial Services  
Licence No. 488997

#### Audit Perks Audit Pty Ltd

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under Professional Standards Legislation.

#### Private Wealth Perks Private Wealth Pty Ltd

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Australian Financial Services  
Licence No. 236 551

#### Finance Perks Finance Pty Ltd

ACN 101 919 537 / ABN 76 533 199 660  
Australian Credit Licence No. 378241



# St John's Youth Services Inc

**Independent Audit Report to the members of St John's Youth Services Inc**

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## Auditor's Responsibilities

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial report based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*.

  
PERKS AUDIT PTY LTD  
180 Greenhill Road  
Parkside  
South Australia 5063

  
PETER J HILL  
Director  
Registered Company Auditor

Dated this 30<sup>th</sup> day of October 2019

**Chartered Accountants**  
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