

St John's Youth Services Inc

ABN 64 218 906 004

Financial Statements

For the Year Ended 30 June 2023

St John's Youth Services Inc

ABN 64 218 906 004

Statement by the Chief Executive Officer and the Principal Accounting Officer

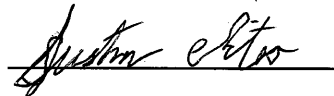
For the Year Ended 30 June 2023

- a) We certify that the attached financial statements and notes give a true and fair view of the financial transactions during the year ended 30 June 2023 and the financial position as at 30 June 2023. 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.



NICOLE CHAPLIN
Chief Executive Officer

Dated this 18th day of October 2023



JUSTIN PITEO
Treasurer

Dated this 18th day of October 2023

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 2023

	2023	2022
	\$	\$
Revenue	3,806,586	3,822,607
Employee benefits expense	(2,672,813)	(2,704,321)
Rent, rates and taxes	(222,619)	(310,388)
Other expense	(218,353)	(146,114)
Client expense	(142,248)	(152,892)
Write off of Say.Kitchen fixed assets	(113,200)	-
Insurance expense	(68,525)	(62,875)
Cleaning expense	(61,844)	(44,159)
Repairs and maintenance expense	(36,546)	(40,068)
Motor vehicle expense	(34,767)	(25,288)
Training and development	(30,451)	(21,890)
Telephone expense	(22,741)	(33,049)
Depreciation and amortisation expense	(19,385)	(37,515)
Printing and stationery	(18,890)	(21,730)
Light, power and gas	(17,107)	(27,811)
Fundraising expense	(3,576)	(5,636)
Scholarships	(1,471)	(4,869)
COVID19 expenses	-	(6,776)
Surplus for the year	122,050	177,226
Total comprehensive surplus for the year	122,050	177,226

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 2023

	2023	2022
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	687,198	727,622
Trade and other receivables	108,754	65,952
Other assets	4,279	33,822
TOTAL CURRENT ASSETS	800,231	827,396
NON-CURRENT ASSETS		
Property, plant and equipment	31,869	158,110
TOTAL NON-CURRENT ASSETS	31,869	158,110
TOTAL ASSETS	832,100	985,506
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	86,113	260,621
Short-term provisions	345,675	445,073
TOTAL CURRENT LIABILITIES	431,788	705,694
NON-CURRENT LIABILITIES		
Long-term provisions	22,528	24,078
TOTAL NON-CURRENT LIABILITIES	22,528	24,078
TOTAL LIABILITIES	454,316	729,772
NET ASSETS	377,784	255,734
EQUITY		
Retained earnings	377,784	255,734
TOTAL EQUITY	377,784	255,734

The accompanying notes form part of these financial statements

St John's Youth Services Inc

ABN 64 218 906 004

Notes to the 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 2023.

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.

	2023	2022
	\$	\$
Note 2. Retained earnings		
Opening balance	255,734	78,508
Surplus for the year	122,050	177,226
Closing balance	<u>377,784</u>	<u>255,734</u>

Note 3. Contingent Liabilities and Contingent Assets

Memorandum of Understanding

The Association has a number of memoranda of understanding (MOU) in place in relation to being guarantor for properties rented by young persons who work with the Association as part of the Next Step and Transitional Outreach Programs.

The Association has not been required to make any payments in relation to these MOU's in either the 2022 or 2023 financial years nor subsequent to year end.

Note 4. Economic Dependence and Going Concern

The Association is largely funded by its contract with Believe Housing Australia, a business arm of Anglicare SA Housing Ltd, (for Youth 110), government and philanthropic grants, and further relies on donations to support unfunded activities.

During the financial year, the Association's Youth 110 contract with Believe Housing Australia was extended for an additional year to 30 June 2024. In the Directors' opinion, there is no reason to believe that the contract will not be extended for a further term at this date.

Additionally, during the financial year, the Association's South Australian Homelessness Alliance ("SAHA") contract was renewed for an additional two years to 30 June 2025.

At the date of this report, the Association has received the first quarter funding of \$582,700 ex GST in relation to Y110 and \$177,524 ex GST for the SAHA contract.

The Directors of the Association have no reason to believe at the date of signing the financial report that the funding arrangements in place, in particular Youth 110, will not continue as described per the individual agreements.

St John's Youth Services Inc

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Notes to the Financial Statements

Summary of Significant Accounting Policies (continued)

Note 4. Economic Dependence and Going Concern (continued)

Should the Association not be successful in retaining the above services, there may be a requirement to make good on underlying redundancy provisions in accordance with employee agreements for staff. The Directors have calculated the possible redundancy payment to be \$420,211 as at 30 June 2023.

Given the funding contracts that are in place and likelihood of contract renewal, the Directors are of the opinion that the Association will continue as a going concern and be able to pay its debts as and when they fall due.

St John's Youth Services Inc

ABN 64 218 906 004

Directors' Declaration

1. The financial statements and notes, as set out on pages 2-5, are in accordance with the *Australian Charities and Not-For-Profits Commission Act 2012* and:
 - a. comply with Australian Accounting Standards - Simplified Disclosures; and
 - b. give a true and fair view of the financial position as at 30 June 2023 and of the performance for the year ended on that date of the Registered Entity.
2. In the directors' opinion, there are reasonable grounds to believe that the Registered Entity will be able to pay its debts as and when they become due and payable.

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 2022*.



Board member



Board member

Dated this 18th day of October 2023

St John's Youth Services Inc

Independent Auditor's 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 2023, 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 2023.

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 18 October 2023.

That report also includes a *Material Uncertainty Related to Going Concern* section that draws attention to Note 16 in the audited financial report. Note 16 of the audited financial report indicates that funding agreements that the Registered Entity is economically dependent upon are due to expire within twelve months of the date of the audited financial report and are subject to extension at the request of the contracting party. These events or conditions, along with other matters as set forth in Note 16 of the audited financial report, indicate that a material uncertainty exists that may cast significant doubt on the Registered Entity's ability to continue as a going concern, should the agreements not be extended. These matters are addressed in 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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Liability limited by a scheme approved
under Professional Standards Legislation.

Audit
Perks Audit Pty Ltd

ACN 109 602 100 / ABN 20 173 474 661
Liability limited by a scheme approved
under Professional Standards Legislation.

Private Wealth
Perks Private Wealth Pty Ltd

ACN 086 643 058 / ABN 88 086 643 058
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 Auditor's Report to the members of St John's Youth Services Inc

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*.

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Perks Audit

PERKS AUDIT PTY LTD
8/81 Flinders Street
Adelaide
South Australia 5000

PETER J HILL
Director
Registered Company Auditor

Dated this 18th day of October 2023

Chartered Accountants

Perks & Associates Pty Ltd

Chartered Accountants
Creditworthy and approved
under professional Standards legislation

Audit

Perks Audit Pty Ltd

Audit firm
Creditworthy and approved
under professional Standards legislation

Private Wealth

Perks Private Wealth Pty Ltd

Private Wealth
Creditworthy and approved
under professional Standards legislation

Finance

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