

**Cabarita Youth Service Inc
Trading As**

Financial Statements
For the year ended 30 June 2018



ACCOUNTING | TAXATION | WEALTH

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Cabarita Youth Service Inc

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Cabarita Youth Service Inc
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Compilation Report to Cabarita Youth Service Inc

We have compiled the accompanying special purpose financial statements of Cabarita Youth Service Inc, which comprise the Income and Expenditure Statement and Balance Sheet as at 30 June 2018, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is to provide financial information to the committee of management.

The Responsibility of the Committee

The committee of Cabarita Youth Service Inc is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet its needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the committee, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee who is responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.



DCG Accounting
1 / 24 Kingston Drive
Helensvale QLD

26 September, 2018

Cabarita Youth Service Inc
Trading As
Directors' Report

Your directors present this report on the company for the financial year ended 30 June 2018.

Directors

The names of the directors in office at any time during or since the end of the year are:

Martin MacAnally
Katherine Fermanis

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Result

The profit of the company for the financial year after providing for income tax amounted to:

Year ended 30 June 2018	Year ended 30 June 2017
\$ 8,770.01	\$ 18,361.75

Principal Activities

The principal activities of the company during the course of the year were Youth Centre Operations.
No significant change in the nature of these activities occurred during the year.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Dividends

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

Cabarita Youth Service Inc
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Directors' Report

Share Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Directors Benefits

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 has been included.

Signed in accordance with a resolution of the Board of Directors:



Martin MacAnally
Director



Katherine Fermanis
Director

Dated:



Cabarita Youth Service Inc
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Detailed Profit and Loss Statement
For the year ended 30 June 2018

	2018	2017
	\$	\$
Income		
Community Donations	30,890.00	22,545.00
Grants Received	6,274.00	9,100.00
Fundraising Activities	4,279.90	4,127.00
Business Donations	1,000.00	14,147.00
Youth Activities	10,251.25	7,172.00
Total income	52,695.15	57,091.00
Expenses		
Administration Costs	1,100.00	78.00
Audit fees	684.71	460.00
Insurance	1,647.50	1,459.00
M/V car - Other	2,911.78	2,287.00
Rental Costs		3,600.00
Fundraising Costs	1,649.17	3,179.25
Youth Related Costs	2,499.40	1,350.00
Youth Activities	10,932.58	1,445.00
Youth Workers	22,500.00	24,871.00
Total expenses	43,925.14	38,729.25
Profit from ordinary activities before income tax	8,770.01	18,361.75
Income tax revenue relating to ordinary activities		
Net profit attributable to the association	8,770.01	18,361.75
Total changes in equity of the association	8,770.01	18,361.75
Opening retained profits	37,868.53	19,506.78
Net profit attributable to the association	8,770.01	18,361.75
Closing retained profits	46,638.54	37,868.53

The accompanying notes form part of these financial statements.

Cabarita Youth Service Inc
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Detailed Statement of Financial Position as at 30 June 2018

	Note	2018	2017
		\$	\$
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Current Assets			
Cash Assets			
Cash At Bank		20,886.54	12,116.53
Cash on Hand - Tin		50.00	50.00
Cash on Hand - BBQ		100.00	100.00
		21,036.54	12,266.53
Total Current Assets		21,036.54	12,266.53
Non-Current Assets			
Property, Plant and Equipment			
Plant & equipment - at cost		10,272.00	10,272.00
Motor vehicles - at cost		15,330.00	15,330.00
		25,602.00	25,602.00
Total Non-Current Assets		25,602.00	25,602.00
		46,638.54	37,868.53
Total Assets		46,638.54	37,868.53
 Net Assets		 46,638.54	 37,868.53
Members' Funds			
Accumulated surplus (deficit)		46,638.54	37,868.53
Total Members' Funds		46,638.54	37,868.53

The accompanying notes form part of these financial statements.

Cabarita Youth Service Inc
Trading As
Directors' Declaration

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

The directors of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2018 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Martin MacAnally
Director



Katherine Fermanis
Director

Dated:



Cabarita Youth Service Inc
Trading As
Independent Auditor's Report

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Cabarita Youth Service Inc (the association), which comprises the Statement by Members of the Committee, Income and Expenditure Statement, Balance Sheet as at 30 June 2018, 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.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 30 June 2018 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 1991.

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 association in accordance with the ethical 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 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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of Associations Incorporation Act 1991. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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 1991 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.

In preparing the financial report, the committee is responsible for assessing the association'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 the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Cabarita Youth Service Inc
Trading As
Independent Auditor's Report

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 the 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 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 association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee'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 association'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 association 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 the committee 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.

Signed on : 26/09/2018



Christopher Graham, Principal

DCG Accounting

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