

KOKODA YOUTH FOUNDATION INC
FINANCIAL STATEMENTS
FOR THE 9 MONTH PERIOD ENDED 30 JUNE 2015

KOKODA YOUTH FOUNDATION INC

CONTENTS

Profit & Loss Statement - Group

Balance Sheet - Group

Notes to the Financial Statements

Statement by Members of the Committee

Independent Auditor's Report

Profit & Loss Statement - Head Office

Balance Sheet - Head Office

Profit & Loss Statement - Camp Kokoda

Balance Sheet - Camp Kokoda

KOKODA YOUTH FOUNDATION INC

PROFIT & LOSS STATEMENT
FOR THE 9 MONTH PERIOD ENDED 30 JUNE 2015

<u>GROUP</u>	Note	9 month period ended 30 June 2015 \$	Year ended 30 September 2014 \$
INCOME			
Camps conducted		486,808	553,144
Donations Received		629,625	964,182
Graduation Dinner		-	4,308
Grants Received - Isurava		343,016	427,071
Grants Received - Logan Learning Initiative		85,000	-
Grants Received - Other Government Grants		4,400	64,241
Grants Received - Other		86,099	3,000
Interest Received		12,718	9,482
ATO Interest Remission		400	-
Membership Fees		10	160
Merchandise Sales		1,441	4,718
Other Income		2,567	207
Registration Fees		423,025	298,047
Reimbursements Received		892	13
Sponsorship		27,545	41,364
Total Income		<u>2,103,547</u>	<u>2,369,937</u>
DIRECT EVENT COSTS			
Advertising		16,606	13,598
Ambulance Hire		-	15,327
Catering		2,210	3,648
Competitor Memorabilia		44,303	66,760
Development		-	228
Donations		-	3,200
Equipment Hire		8,310	20,870
Equipment Purchase		2,303	6,918
Event Management		-	15,013
Insurance		-	500
Market Research		323	-
Marketing & Promotion		1,130	4,717
Medical & Physio		2,818	9,860
Merchandise For Resale		407	8,325
Other		-	319
Permits		4,579	9,328
Postage & Stationery		285	1,399
Promotional Material		527	1,821
Supplies		15,013	5,099
Telecommunications		365	7,876
Traffic Control		8,434	29,771
Travel		3,081	4,846
Uniforms		-	625
Venue Hire & Accommodation		41,699	5,117
Volunteer Thankyous		-	67
Total Direct Event Costs		<u>152,393</u>	<u>235,232</u>
Income Less Direct Event Costs		<u>1,951,154</u>	<u>2,134,705</u>
OTHER EXPENSES			
Advertising		5,346	25,118
Accounting Fees		2,760	-
Audit Fees		8,800	20,900
Bad Debts		-	1,874

The accompanying notes form part of these financial statements.

The financial statements are to be read in conjunction with the attached Independent Auditor's Report

KOKODA YOUTH FOUNDATION INC

PROFIT & LOSS STATEMENT
FOR THE 9 MONTH PERIOD ENDED 30 JUNE 2015

<u>GROUP</u>	Note	9 month period ended 30 June 2015 \$	Year ended 30 September 2014 \$
Bank Fees & Merchant Fees		9,483	16,476
Bookkeeping Fees		-	8,773
Camp Kokoda - Burnett Creek - Improvements		835	-
Camp Kokoda - Burnett Creek - Equipment Purchase		784	-
Camp Kokoda Expenses		177,286	192,919
Camp Kokoda - Interest - Motor Vehicle Loan		1,097	597
Camp Kokoda Salaries & Wages		288,082	339,019
Camp Kokoda Superannuation		26,027	28,578
Cleaning		3,335	4,445
Consultancy Fees		25,484	18,595
Corporate Team Building		11,969	8,520
Depreciation		25,196	38,209
Donations		1,526	800
Doubtful Debt		4,568	4,569
Equipment Purchase		11,058	13,023
Fundraising Fees		460	1,318
Insurance		48,244	53,448
Interest Paid		-	1,038
Interest Paid - Loan		154	9,531
Isurava Expenses		243,251	259,126
KCYP Graduation Dinner		-	18,594
KCYP Expenses		5,167	10,099
KCYP PNG Expenses		(15)	7,660
KCYP PNG Flight & Travel Costs		-	34,491
KCYP PNG Trek Costs		-	129,843
KCYP Marketing & Promotion		1,235	728
KCYP Medical & Physio		1,933	2,505
Legal Fees		3,702	2,657
Motor Vehicle Expenses		30,949	37,113
Office Expenses		2,485	792
On The Right Track		-	20,000
Printing, Postage & Stationery		11,097	11,218
Rates, Body Corporate Fees & Electricity		8,712	13,009
Rent		2,400	-
Salaries & Wages		270,811	288,603
Staff Amenities		1,111	2,321
Staff Training		5,548	4,371
Subscriptions		2,445	2,423
Superannuation		27,249	28,317
Sundry		100	254
Telephone & Internet		13,682	12,774
Travel		6,369	1,829
Uniforms		16,159	16,373
Venue Hire		1,135	652
Website Operations/Maintenance		12,796	9,600
WorkCover		(0)	3,842
Workshops		650	273
Total Other Expenses		1,321,464	1,707,215
Less			
Prior Period Adjustments	2	-	79,184
NET INCOME		629,690	348,306

The accompanying notes form part of these financial statements.

The financial statements are to be read in conjunction with the attached Independent Auditor's Report

KOKODA YOUTH FOUNDATION INC

BALANCE SHEET
AS AT 30 JUNE 2015

<u>GROUP</u>	Note	30 JUNE 2015	30 SEPTEMBER 2014
		\$	\$
CURRENT ASSETS			
Cash Floats		600	300
Cash at Bank - NAB General Account		130,972	31,797
Cash at Bank - NAB Public Fund Account		547,255	24,763
Cash at Bank - NAB Term Deposits		103,679	362,699
Cash at Bank - Cash Maximiser		113,402	262,117
Cash at Bank - Bendigo Bank		3,142	3,171
Cash at Bank - Isurava Account		46,556	17,730
Cash at Bank - Logan Learning Initiative		714	1,691
Cash at Bank - Camp Kokoda Working Account		115,850	142,268
Cash At Bank - Camp Kokoda Cash Maximiser		54	53
Debit Cards - Logan Learning Initiatives		2,770	4,881
Debit Cards - Camp Kokoda		3,505	2,935
PNG A/c		6	24
Trade Debtors - Camp Kokoda		97,991	44,115
Trade Debtors - Kokoda Youth Foundation		8,000	-
Prepayments		118,377	-
Other		-	157
Loan - Helen Tuakara (PNG)		9,137	9,137
Provision for Doubtful Debt		(9,137)	(4,569)
Investments - NAB Term Deposits		104,311	-
Foreign Currency Revaluation Reserve		802	802
GST Refundable		9,754	12,969
ATO Integrated Client Account		388	-
TOTAL CURRENT ASSETS		<u>1,408,127</u>	<u>917,041</u>
NON-CURRENT ASSETS			
INVESTMENTS			
Investment in The Stampede Events Business		<u>275,000</u>	-
		<u>275,000</u>	-
PROPERTY, PLANT & EQUIPMENT			
	1(b)		
Unit 1, 26 Central Park Avenue at Cost		285,966	285,966
Camp Kokoda Maroon Property at cost		625,404	625,404
Camp Kokoda Improvements		531,751	466,987
Camp Kokoda Plant & Equipment		73,888	73,888
Less Accumulated depreciation		(18,149)	(11,083)
Camp Kokoda Motor Vehicles at Cost		52,428	30,866
Less Accumulated depreciation		(7,009)	(1,929)
Camp Kokoda Trailer @ Cost		2,727	-
Less Accumulated Depreciation		(170)	-
Plant & Equipment at Cost		35,249	35,249
Less Accumulated depreciation		(4,761)	(1,517)
Motor Vehicles at Cost		78,239	70,201
Less Accumulated depreciation		(23,538)	(15,410)
Furniture, Fixtures & Fittings at Cost		39,137	33,987
Less Accumulated depreciation		(8,528)	(6,292)
Office Equipment at Cost		22,597	17,624
Less Accumulated depreciation		(11,219)	(6,649)
		<u>1,674,012</u>	<u>1,597,292</u>
TOTAL NON-CURRENT ASSETS		<u>1,949,012</u>	<u>1,597,292</u>
TOTAL ASSETS		<u>3,357,140</u>	<u>2,514,333</u>

The accompanying notes form part of these financial statements

The financial statements are to be read in conjunction with the attached Independent Auditor's Report

KOKODA YOUTH FOUNDATION INC

BALANCE SHEET
AS AT 30 JUNE 2015

<u>GROUP</u>	Note	30 JUNE 2015	30 SEPTEMBER 2014
		\$	\$
CURRENT LIABILITIES			
Bank Bill Business Loan - Westpac		-	14,157
Loan - NAB Finance		21,325	29,433
Trade Creditors		100,750	4,768
Registration Fees Refundable		164,870	-
NAB Credit Cards		8,609	8,901
Camp deposits received		29,000	24,640
PAYG Withheld		12,962	15,432
Superannuation Payable		24,338	23,067
ATO Integrated Client Account		-	42,740
GST Payable		27,709	13,307
TOTAL CURRENT LIABILITIES		<u>389,562</u>	<u>176,445</u>
TOTAL LIABILITIES		<u>389,562</u>	<u>176,445</u>
NET ASSETS		<u>2,967,578</u>	<u>2,337,888</u>
 MEMBERS FUNDS			
Opening Balance at 1 October		2,337,888	1,989,582
Net Income for the Period		629,690	348,306
TOTAL MEMBERS FUNDS		<u>2,967,578</u>	<u>2,337,888</u>

The accompanying notes form part of these financial statements

The financial statements are to be read in conjunction with the attached Independent Auditor's Report

KOKODA YOUTH FOUNDATION INC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 9 MONTH PERIOD ENDED 30 JUNE 2015

1 Statement of Significant Accounting Policies

The committee has prepared the financial report on the basis that the association is a non reporting entity because there are no users dependent on a general purpose financial report. This financial report is therefore a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 1981 (QLD).

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

The financial report has been prepared in accordance with the following significant accounting policies, which the committee has determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless stated otherwise.

(a) Income Tax

The association claims a tax exemption under section 50-10 of the Income Tax Assessment Act as being established for community services purposes.

(b) 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.

(c) Property, Plant and Equipment (PPE)

PPE is carried at cost or member's valuation less, where applicable, any accumulated depreciation.

Excluding freehold land and buildings, the depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

(d) Impairment of Non-Financial Assets

At the end of the reporting period the association determines whether there is any evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the assets is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

KOKODA YOUTH FOUNDATION INC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 9 MONTH PERIOD ENDED 30 JUNE 2015

(e) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the Association are classified as finance leases. Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments. Leased assets are depreciated on a diminishing value basis over their estimated useful lives where it is likely that the Association will obtain ownership of the asset or, over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

(f) Employee Entitlements

No provision is made for the Association's liability for employee entitlements arising from services rendered by employees to balance date. Contributions are made by the Association to an employee superannuation fund and are charged as expenses when incurred.

(g) Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Membership, Registration, Sponsorship, Grant and Donation Income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

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

(h) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or part of an item of the expense.

Receivables and payables in the balance sheet are stated inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the balance sheet.

(i) Comparatives

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by accounting standards or as a result of changes in accounting policy.

KOKODA YOUTH FOUNDATION INC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 9 MONTH PERIOD ENDED 30 JUNE 2015

2 Prior Period Adjustments

The prior period adjustments for year ended 30 September 2014 of \$79,184 is made up of the following adjustments re 2013 and prior years:

Corrections to Assets & Liabilities of \$54,900 in respect of leased Motor Vehicles incorrectly recorded on the Balance Sheet. GST Liability of \$17,165 re Isurava grant funds incorrectly taken up as income. Other sundry adjustments \$7,119.

3 Change in Accounting Period

The association resolved to change it's financial year to end on 30 June. As a result the financial statements are for the period 1 October 2014 to 30 June 2015, a nine month period.

KOKODA YOUTH FOUNDATION INC

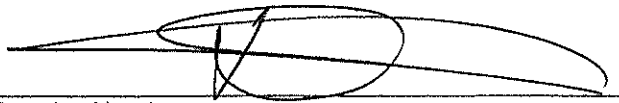
STATEMENT BY MEMBERS OF THE COMMITTEE
FOR THE 9 MONTH PERIOD ENDED 30 JUNE 2015

The committee has determined that the Kokoda Youth Foundation Inc is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

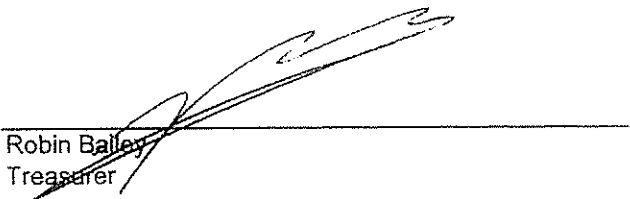
In the opinion of the committee the financial report for the 9 month period ended 30 June 2015 consisting of the balance sheet, profit and loss statement and the accompanying notes:

1. Presents a true and fair view of the financial position of the Kokoda Youth Foundation Inc as at 30 June 2015 and its performance for the period ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the Kokoda Youth Foundation 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 committee and is signed for and on behalf of the committee by:



Douglas Henderson
Chairperson



Robin Bailey
Treasurer

Dated this 1st day of December 2015

Independent audit report to the members of Kokoda Youth Foundation Inc.

Report on the Financial Report

I have audited the attached financial report, being a special purpose financial report comprising the statement by members of the committee, profit & loss statement, statement of financial position, and notes to the Financial Statements for the nine months ended 30 June 2015 of Kokoda Youth Foundation Inc.

Committee's Responsibility for the Financial Report

The committee of the association are responsible for the preparation and fair presentation of the financial report and has determined that the accounting policies used and described in Note 1 to the financial statements, which form part of the financial report, are appropriate to meet the requirements of the Associations Incorporations Act Queensland and are appropriate to meet the needs of the members.

The committee's responsibility also includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. I conducted my audit in accordance with Australian Auditing Standards. These Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for the purpose of fulfilling the committee's financial reporting under the Associations Incorporations Act 1981 of Queensland. I disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it related to any person other than the members, or for any purpose other than that for which it was prepared.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independent audit report to the members of Kokoda Youth Foundation Inc

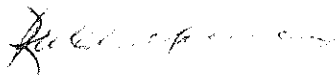
Independence

In conducting my audit, I have complied with the independence requirements of the Australian professional ethical pronouncements.

Audit Opinion

In my opinion, the financial report presents fairly, in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of Kokoda Youth Foundation Inc. as at 30 June 2015 and the results of its operations for the nine months then ended.

Brian W Chapman



Chartered Accountant

Gold Coast *Queensland* 2015

KOKODA YOUTH FOUNDATION INC

PROFIT & LOSS STATEMENT
FOR THE 9 MONTH PERIOD ENDED 30 JUNE 2015

<u>HO</u>	Note	9 month period ended 30 June 2015 \$	Year ended 30 September 2014 \$
INCOME			
Donations Received		629,625	964,182
Graduation Dinner		-	4,308
Grants Received - Isurava		343,016	427,071
Grants Received - Logan Learning Initiative		85,000	-
Grants Received - Other Government Grants		4,400	64,241
Grants Received - Other		81,200	3,000
Interest Received		12,379	8,958
ATO Interest Remission		400	-
Membership Fees		10	160
Merchandise Sales		1,441	4,718
Other Income		2,567	207
Registration Fees		423,025	298,047
Rental Income		65,693	67,500
Sponsorship		27,545	41,364
Total Income		1,676,303	1,883,755
DIRECT EVENT COSTS			
Advertising		16,606	13,598
Ambulance Hire		-	15,327
Catering		2,210	3,648
Competitor Memorabilia		44,303	66,760
Development		-	228
Donations		-	3,200
Equipment Hire		8,310	20,870
Equipment Purchase		2,303	6,918
Event Management		-	15,013
Insurance		-	500
Market Research		323	-
Marketing & Promotion		1,370	4,717
Medical & Physio		2,818	9,860
Merchandise For Resale		407	8,325
Other		-	319
Permits		4,579	9,328
Postage & Stationery		285	1,399
Promotional Material		527	1,821
Supplies		15,013	5,099
Telecommunications		365	7,876
Traffic Control		8,434	29,771
Travel		3,081	4,846
Uniforms		-	625
Venue Hire & Accommodation		41,699	5,117
Volunteer Thankyous		-	67
Total Direct Event Costs		152,633	235,232
Income Less Direct Event Costs		1,523,670	1,648,523

The accompanying notes form part of these financial statements.

The financial statements are to be read in conjunction with the attached Independent Auditor's Report

KOKODA YOUTH FOUNDATION INC

PROFIT & LOSS STATEMENT
FOR THE 9 MONTH PERIOD ENDED 30 JUNE 2015

<u>HO</u>	Note	9 month period ended 30 June 2015 \$	Year ended 30 September 2014 \$
OTHER EXPENSES			
Advertising		5,346	25,118
Accounting Fees		2,640	-
Audit Fees		8,800	20,900
Bad Debts		-	1,874
Bank Fees & Merchant Fees		9,483	16,476
Bookkeeping Fees		-	8,773
Camp Kokoda - Burnett Creek - Improvements		835	-
Camp Kokoda - Burnett Creek - Equipment Purchase		784	-
Cleaning		3,335	4,445
Consultancy Fees		25,484	18,595
Corporate Team Building		11,969	8,520
Depreciation		25,196	38,209
Donations		1,526	800
Doubtful Debt		4,568	4,569
Equipment Purchase		11,058	13,023
Fundraising Fees		460	1,318
Insurance		29,861	53,448
Interest Paid		-	1,038
Interest Paid - Loan		154	9,531
Isurava Expenses		377,817	340,136
KCYP Camp Weekend		-	3,352
KCYP - Graduation Dinner		-	18,594
KCYP - Expenses		5,167	10,099
KCYP - PNG Expenses		(15)	7,660
KCYP - PNG Flight & Travel Costs		-	34,491
KCYP - PNG Trek Costs		-	129,843
KCYP - Marketing & Promotion		1,235	728
KCYP - Medical & Physio		1,933	2,505
Legal Fees		3,702	2,657
Motor Vehicle Expenses		30,949	37,113
Office Expenses		2,485	792
On The Right Track		-	20,000
Printing, Postage & Stationery		11,097	11,218
Rates, Body Corporate Fees & Electricity		8,712	13,009
Rent		2,400	-
Salaries & Wages		270,811	288,603
Staff Amenities		1,111	2,321
Staff Training		5,548	4,371
Subscriptions		2,445	2,423
Superannuation		27,249	28,317
Sundry		100	254
Telephone & Internet		13,682	12,774
Travel		6,369	1,829
Uniforms		16,159	16,373
Venue Hire		1,135	652
Website Operations/Maintenance		12,796	9,600
WorkCover		(0)	3,842
Workshops		650	273
Total Other Expenses		945,035	1,230,465
Less			
Prior Period Adjustments	2	-	79,184
NET INCOME		578,635	338,874

The accompanying notes form part of these financial statements.

The financial statements are to be read in conjunction with the attached Independent Auditor's Report

KOKODA YOUTH FOUNDATION INC

BALANCE SHEET
AS AT 30 JUNE 2015

<u>HO</u>	Note	30 JUNE 2015	30 SEPTEMBER 2014
		\$	\$
CURRENT ASSETS			
Cash Floats		600	300
Cash at Bank - NAB General Account		130,972	31,797
Cash at Bank - NAB Public Fund Account		547,255	24,763
Cash at Bank - NAB Term Deposits		103,679	362,699
Cash at Bank - Cash Maximiser		113,402	262,117
Cash at Bank - Bendigo Bank		3,142	3,171
Cash at Bank - Isurava Account		46,556	17,730
Cash at Bank - Logan Learning Initiative		714	1,691
Debit Cards - Logan Learning Initiatives		2,770	4,881
PNG A/c		6	24
Trade Debtors - Kokoda Youth Foundation		10,200	-
Prepayments		118,377	-
Other		-	157
Loan - Camp Kokoda		100,263	100,263
Loan - Helen Tuakara (PNG)		9,137	9,137
Provision for Doubtful Debt		(9,137)	(4,569)
Investments - NAB Term Deposits		104,311	-
Foreign Currency Revaluation Reserve		802	802
GST Refundable		9,754	12,969
ATO Integrated Client Account		48	-
TOTAL CURRENT ASSETS		<u>1,292,851</u>	<u>827,933</u>
NON-CURRENT ASSETS			
INVESTMENTS			
Investment in The Stampede Events Business		275,000	-
		<u>275,000</u>	<u>-</u>
PROPERTY, PLANT & EQUIPMENT			
	1(b)		
Unit 1, 26 Central Park Avenue at Cost		285,966	285,966
Camp Kokoda Maroon Property at cost		625,404	625,404
Camp Kokoda Improvements		531,751	466,987
Camp Kokoda Plant & Equipment		73,888	73,888
Less Accumulated depreciation		(18,149)	(11,083)
Plant & Equipment at Cost		35,249	35,249
Less Accumulated depreciation		(4,761)	(1,517)
Motor Vehicles at Cost		78,239	70,201
Less Accumulated depreciation		(23,538)	(15,410)
Furniture, Fixtures & Fittings at Cost		39,137	33,987
Less Accumulated depreciation		(8,528)	(6,292)
Office Equipment at Cost		22,597	17,624
Less Accumulated depreciation		(11,219)	(6,649)
		<u>1,626,036</u>	<u>1,568,355</u>
TOTAL NON-CURRENT ASSETS		<u>1,901,036</u>	<u>1,568,355</u>
TOTAL ASSETS		<u>3,193,887</u>	<u>2,396,288</u>

The accompanying notes form part of these financial statements

**The financial statements are to be read in conjunction with the attached Independent Auditor's Report **

KOKODA YOUTH FOUNDATION INC

BALANCE SHEET
AS AT 30 JUNE 2015

<u>HO</u>	Note	30 JUNE 2015 \$	30 SEPTEMBER 2014 \$
CURRENT LIABILITIES			
Bank Bill Business Loan - Westpac		-	14,157
Trade Creditors		108,580	4,768
Registration Fees Refundable		164,870	-
NAB Credit Cards		8,609	8,901
PAYG Withheld		7,382	6,414
Superannuation Payable		15,218	15,528
GST Payable		6,815	-
ATO Integrated Client Account		-	42,740
TOTAL CURRENT LIABILITIES		<u>311,472</u>	<u>92,508</u>
TOTAL LIABILITIES		<u>311,472</u>	<u>92,508</u>
NET ASSETS		<u>2,882,414</u>	<u>2,303,780</u>
MEMBERS FUNDS			
Opening Balance at 1 October		2,303,779	1,964,905
Net Income for the Period		578,635	338,874
TOTAL MEMBERS FUNDS		<u>2,882,414</u>	<u>2,303,779</u>

The accompanying notes form part of these financial statements

**The financial statements are to be read in conjunction with the attached Independent Auditor's Report **

KOKODA YOUTH FOUNDATION INC
PROFIT & LOSS STATEMENT
FOR THE 9 MONTH PERIOD ENDED 30 JUNE 2015

<u>CAMP KOKODA</u>	Note	9 month period ended 30 June 2015 \$	Year ended 30 September 2014 \$
INCOME			
Camps conducted		505,647	553,144
Grants		4,899	-
Interest Received		339	524
Isurava YBC		59,731	13,510
Kokoda YP		4,900	3,352
Logan Initiative		28,834	-
Reimbursements		892	13
Total Income		605,243	570,544
EXPENDITURE			
Advertising, Marketing & Promotions		3,917	6,336
Accounting Fees		120	-
Audit Fees		-	1,245
Bank Fees		125	124
Camping Fees		21	387
Camp Rental		43,193	-
Catering		58,476	55,108
Computer Expenses		1,594	1,391
Depreciation		5,250	1,929
Donations		-	100
Electricity		3,685	5,007
Equipment Purchase		15,158	15,361
Fire Management Plan		-	645
First Aid Supplies		1,970	1,226
Insurance		17,603	-
Internet		197	510
Interest - Motor Vehicle Loan		1,097	597
Motor Vehicle Expenses		15,091	22,969
Printing Postage & Stationery		3,202	1,196
Rent		8,449	12,600
Repairs & Maintenance		15,706	17,415
Rubbish Removal		2,092	2,361
Salaries & Wages		288,082	339,019
Safety Check Activities		121	1,760
Staff Amenities		1,264	1,140
Staff Recruitment		-	340
Staff Training		1,251	135
Sub Contractors		32,156	28,914
Subscriptions & Memberships		-	296
Superannuation		26,027	28,578
Telephones		7,126	11,010
Travel		1,212	3,410
Total Expenditure		554,188	561,112
NET INCOME/(LOSS)		51,055	9,432

The accompanying notes form part of these financial statements

** The financial statements are to be read in conjunction with the attached Independent Auditor's Report **

KOKODA YOUTH FOUNDATION INC

BALANCE SHEET
AS AT 30 JUNE 2015

<u>CAMP KOKODA</u>	Note	30 JUNE 2015	30 SEPTEMBER 2014
		\$	\$
CURRENT ASSETS			
Cash at Bank - Camp Kokoda Working Account		115,850	142,268
Cash At Bank - Camp Kokoda Cash Maximiser		54	53
Cash At Bank - Debit Cards		3,505	2,935
Trade Debtors - Camp Kokoda		103,621	44,115
GST Refundable		340	-
TOTAL CURRENT ASSETS		<u>223,370</u>	<u>189,371</u>
NON-CURRENT ASSETS			
PROPERTY, PLANT & EQUIPMENT			
	1(b)		
Motor Vehicles @ Cost		52,428	30,866
Less Accumulated Depreciation		(7,009)	(1,929)
Trailer @ Cost		2,727	-
Less Accumulated Depreciation		(170)	-
TOTAL NON-CURRENT ASSETS		<u>47,976</u>	<u>28,937</u>
TOTAL ASSETS		<u>271,346</u>	<u>218,308</u>
CURRENT LIABILITIES			
Loan - KCA		100,263	100,263
Loan - NAB Finance		22,501	31,706
Less Unexpired Charges		(1,176)	(2,273)
Camp Deposits Received		29,000	24,640
PAYG Withheld		5,580	9,018
Superannuation Payable		9,120	7,539
GST Payable		20,894	13,307
TOTAL LIABILITIES		<u>186,182</u>	<u>184,199</u>
NET ASSETS		<u>85,164</u>	<u>34,109</u>
MEMBERS FUNDS			
Opening Balance at 1 October		34,109	24,677
Net Income for the Period		51,055	9,432
TOTAL MEMBERS FUNDS		<u>85,164</u>	<u>34,109</u>

The accompanying notes form part of these financial statements

**The financial statements are to be read in conjunction with the attached Independent Auditor's Report **