

Crowley Calvert & Associates Audit Pty Ltd  
CHARTERED ACCOUNTANTS

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**CC&A Audit**

**KOKODA YOUTH FOUNDATION INC**

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**FINANCIAL REPORTS  
FOR THE YEAR ENDED  
30 JUNE 2016**

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Standards Legislation

**KOKODA YOUTH FOUNDATION INC****PROFIT & LOSS STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2016**

<b>GROUP</b>	Note	Year ended 30 June 2016 \$	9 month period ended 30 June 2015 \$
<b>INCOME</b>			
Camps conducted		628,643	486,808
Corporate Events		48,358	-
Donations Received		1,073,796	629,625
Graduation Dinner		6,154	-
Grants Received - Isurava		106,042	343,016
Grants Received - Logan Learning Initiative		15,000	85,000
Grants Received - Other Government Grants		-	4,400
Grants Received - Other		-	86,099
Interest Received		7,317	12,718
ATO Interest Remission		-	400
Membership Fees		90	10
Merchandise Sales		5,072	1,441
Other Income		474	2,567
Profit on Disposal		15,755	-
Registration Fees		534,912	423,025
Reimbursements Received		-	892
Rental Income		21,898	-
Sponsorship		64,242	27,545
<b>Total Income</b>		<b>2,527,753</b>	<b>2,103,547</b>
<b>DIRECT COSTS</b>			
<b>Direct Event Costs</b>			
Advertising		-	16,606
Catering		7,270	2,210
Equipment Hire		65,820	8,310
Equipment Purchase		13,615	2,303
Event Staff		297,588	-
Event Superannuation		25,862	-
Market Research		-	323
Marketing & Promotion		25,343	1,130
Medical & Physio		27,044	2,818
Merchandise - Competitors		216,380	44,303
Merchandise - Resale		2,960	407
Permits		8,837	4,579
Postage & Stationery		-	285
Promotional Material		-	527
Supplies		72,313	15,013
Telecommunications		5,326	365
Traffic Control		27,517	8,434
Travel & Accommodation		23,799	3,081
Venue Hire & Accommodation		13,858	41,699
<b>Direct Program Costs</b>			
Camp Supplies		16,834	-
Catering		11,413	-
Professional Supervision		1,206	-
Equipment Hire		7,876	-
Equipment Purchase		2,291	-
Marketing & Promotion		200	-
Medical & Physio		987	-
Program Administration		12,674	-
Program Development		12,935	-

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 YEAR ENDED 30 JUNE 2016**

<b><u>GROUP</u></b>	<b>Note</b>	<b>Year ended 30 June 2016 \$</b>	<b>9 month period ended 30 June 2015 \$</b>
Program Staff		172,945	-
Program Staff Superannuation		13,976	-
Telephone & Internet		1,128	-
Travel & Accommodation		197,541	-
Uniforms		2,298	-
Venue Hire		26,511	-
<b>Direct Camp Costs</b>			
Food		47,926	-
First Aid		657	-
Gear & Equipment		5,037	-
<b>Total Direct Costs</b>		<u>1,367,966</u>	<u>152,393</u>
<b>Income Less Direct Costs</b>		<u>1,159,787</u>	<u>1,951,154</u>
<b>OTHER EXPENSES</b>			
Advertising		350	5,346
Accounting Fees		17,610	2,760
Audit Fees		8,400	8,800
Bank Fees & Merchant Fees		18,481	9,483
Camp Kokoda - Burnett Creek - Improvements		3,331	835
Camp Kokoda - Burnett Creek - Equipment Purchase		-	784
Camp Kokoda Expenses		-	177,286
Camp Kokoda - Interest - Motor Vehicle Loan		-	1,097
Camp Kokoda Salaries & Wages		-	288,082
Camp Kokoda Superannuation		-	26,027
Catering		4,679	-
Cleaning		4,307	3,335
Commission on Sponsorship		3,133	-
Consultancy Fees		43,428	25,484
Corporate Team Building		-	11,969
Depreciation		44,127	25,196
Donations		8,800	1,526
Doubtful Debt		-	4,568
Equipment Purchase		-	11,058
Fundraising Fees		-	460
Information Technology		1,486	-
Insurance		76,550	48,244
Interest Paid		3,467	-
Interest Paid - Motor Vehicle Loans		1,041	154
Isurava Expenses		-	243,251
KCYP Expenses		-	5,167
KCYP PNG Expenses		-	(15)
KCYP Marketing & Promotion		-	1,235
KCYP Medical & Physio		-	1,933
Legal Fees		3,301	3,702
Loss on Disposal		4,899	-
Motor Vehicle Expenses		31,978	30,949
Motor Vehicle - Repairs & Maintenance		15,740	-
Office Expenses		2,422	2,485
Printing, Postage & Stationery		8,172	11,097
Promotional Merchandise		7,038	-
Rates, Body Corporate Fees & Electricity		17,986	8,712
Rent		26,618	2,400

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 YEAR ENDED 30 JUNE 2016**

<b><u>GROUP</u></b>	Note	Year ended 30 June 2016 \$	9 month period ended 30 June 2015 \$
Repairs & Maintenance		11,050	-
Salaries & Wages		454,068	270,811
Staff Amenities		2,782	1,111
Staff Recruitment		5,148	-
Staff Training		9,004	5,548
Subscriptions		4,167	2,445
Superannuation		40,522	27,249
Sundry		0	100
Telephone & Internet		20,230	13,682
Travel & Accommodation		2,192	6,369
Uniforms		2,403	16,159
Venue Hire		1,356	1,135
Website Operations/Maintenance		10,253	12,796
Write off Investment in The Stampede Events Business		275,000	-
WorkCover		5,752	(0)
Workshops		-	650
<b>Total Other Expenses</b>		<u>1,201,269</u>	<u>1,321,464</u>
<b>NET INCOME</b>		<u>(41,482)</u>	<u>629,690</u>

The accompanying notes form part of these financial statements.

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**KOKODA YOUTH FOUNDATION INC**

**BALANCE SHEET**  
**AS AT 30 JUNE 2016**

<b><u>GROUP</u></b>	Note	<b>30 JUNE 2016</b>	<b>30 JUNE 2015</b>
		\$	\$
<b>CURRENT ASSETS</b>			
Cash Floats		1,529	600
Cash at Bank - NAB General Account		112,123	130,972
Cash at Bank - NAB Public Fund Account		554,481	547,255
Cash at Bank - NAB Term Deposits		407,978	103,679
Cash at Bank - Cash Maximiser		221,338	113,402
Cash at Bank - Bendigo Bank		-	3,142
Cash at Bank - Isurava Account		-	46,556
Cash at Bank - Logan Learning Initiative		-	714
Cash at Bank - Camp Kokoda Working Account		-	115,850
Cash At Bank - Camp Kokoda Cash Maximiser		-	54
Debit Cards - Logan Learning Initiatives		4,255	2,770
Debit Cards - Camp Kokoda		-	3,505
PNG A/c		6	6
Trade Debtors - Camp Kokoda		-	97,991
Trade Debtors - Kokoda Youth Foundation		60,085	8,000
Prepayments		29,576	118,377
Other		-	-
Loan - Helen Tuakara (PNG)		9,137	9,137
Provision for Doubtful Debt		(9,137)	(9,137)
Investments - NAB Term Deposits		-	104,311
Foreign Currency Revaluation Reserve		802	802
GST Refundable		683	9,754
ATO Integrated Client Account		-	388
<b>TOTAL CURRENT ASSETS</b>		<u>1,392,856</u>	<u>1,408,127</u>
<b>NON-CURRENT ASSETS</b>			
<b>INVESTMENTS</b>			
Investment in The Stampede Events Business		-	275,000
		<u>-</u>	<u>275,000</u>
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>			
	1(c)		
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		560,923	531,751
Camp Kokoda Plant & Equipment		79,335	73,888
Less Accumulated depreciation		(26,895)	(18,149)
Vehicles at Cost		93,923	52,428
Less Accumulated depreciation		(26,128)	(7,009)
Camp Kokoda Trailer @ Cost		-	2,727
Less Accumulated Depreciation		-	(170)
Plant & Equipment at Cost		-	35,249
Less Accumulated depreciation		-	(4,761)
Motor Vehicles at Cost		98,229	78,239
Less Accumulated depreciation		(35,981)	(23,538)
Furniture, Fixtures & Fittings at Cost		39,137	39,137
Less Accumulated depreciation		(11,589)	(8,528)
Office Equipment at Cost		22,597	22,597
Less Accumulated depreciation		(16,908)	(11,219)
<b>TOTAL NON-CURRENT ASSETS</b>		<u>1,688,014</u>	<u>1,674,012</u>
<b>TOTAL ASSETS</b>		<u>3,080,870</u>	<u>3,357,140</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 2016**

<b><u>GROUP</u></b>	Note	<b>30 JUNE 2016</b>	<b>30 JUNE 2015</b>
		\$	\$
<b>CURRENT LIABILITIES</b>			
Loan - NAB Market Rate Facility		1,387	-
Loan - NAB Asset Finance		13,579	22,501
Less Unexpired Charges		(657)	(1,176)
Trade Creditors		14,756	100,750
Camp Deposits Held		36,000	29,000
Registration Fees Refundable		-	164,870
Insurance Premium Funding		17,685	
NAB Credit Cards		3,909	8,609
Other Creditors		286	
PAYG Withheld		7,778	12,962
Superannuation Payable		34,172	24,338
GST Payable		4,904	-
ATO Integrated Client Account		15,661	27,709
<b>TOTAL CURRENT LIABILITIES</b>		<u>149,459</u>	<u>389,562</u>
<b>NON-CURRENT LIABILITIES</b>			
Loan - NAB Asset Finance		5,585	-
Less Unexpired Charges		(270)	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>5,314</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>		<u>154,774</u>	<u>389,562</u>
<b>NET ASSETS</b>		<u>2,926,096</u>	<u>2,967,578</u>
<b>MEMBERS FUNDS</b>			
Opening Balance		2,967,578	2,337,888
Net Income for the Period		(41,482)	629,690
<b>TOTAL MEMBERS FUNDS</b>		<u>2,926,096</u>	<u>2,967,578</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 YEAR ENDED 30 JUNE 2016**

**1 Statement of Significant Accounting Policies**

The board of management 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 board of management 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 YEAR ENDED 30 JUNE 2016**

(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.



**KOKODA YOUTH FOUNDATION INC**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

(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.

Last financial year, the association resolved to change its financial year to end on 30 June. As a result the comparatives are for the period 1 October 2014 to 30 June 2015, a nine month period.

**KOKODA YOUTH FOUNDATION INC**

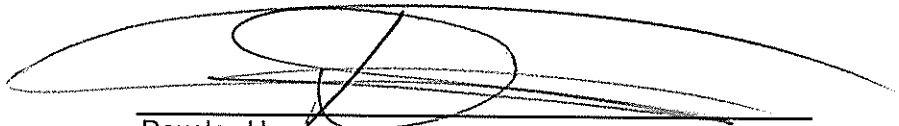
**STATEMENT BY MEMBERS OF THE BOARD OF MANAGEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2016**

The board of management 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.

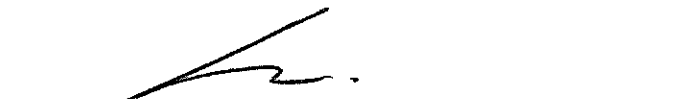
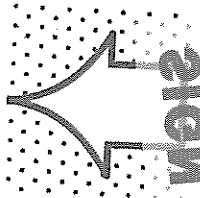
In the opinion of the board of management the financial report for the year ended 30 June 2016 consisting of the balance sheet, profit and loss statement and the accompanying notes:

1. Presents a true and fair view of the financial position of the Kokoda Youth Foundation Inc as at 30 June 2016 and its performance for the year 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.

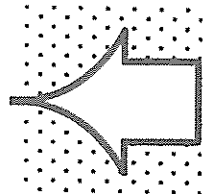
This statement is made in accordance with a resolution of the board of management and is signed for and on behalf of the board of management by:



Douglas Henderson  
Chairperson



Phillippa Wright  
Treasurer



Dated this 1st day of December 2016



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
KOKODA YOUTH FOUNDATION INC  
ABN 39 367 906 920**

We have audited the accompanying financial report, being a special purpose financial report, of Kokoda Youth Foundation Inc (the association), which comprises the balance sheet as at 30 June 2016, the profit and loss statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the board of management.

**Board of Management's Responsibility for the Financial Report**

The board of management of the association is responsible for the preparation and fair presentation of the financial report and has determined that the basis of preparation described in Note 1, is appropriate to meet the requirements of the *Associations Incorporation Act 1981 (Q/d)* and is appropriate to meet the needs of the members. The board of management's responsibility also includes such internal control as the board of management determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to 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 judgement, 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 of the financial report that gives a true and fair view, 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 board of management, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Independence**

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
KOKODA YOUTH FOUNDATION INC  
ABN 39 367 906 920

**Basis for Qualified Opinion**

It is not practical for the association to maintain an effective system of internal control over donations, event fees and fund raising activities until their initial entry in the accounting records and accordingly, our audit in relation to these items was limited to amounts recorded.

**Qualified Opinion**

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial report presents fairly, in all material respects, the financial position of Kokoda Youth Foundation Inc as at 30 June 2016 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the financial reporting requirements of the *Associations Incorporation Act 1981 (Qld)*.

**Basis of Accounting and Restriction on Distribution**

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for distribution to members for the purpose of fulfilling the board of management's financial reporting requirements under the *Associations Incorporation Act 1981 (Qld)*. As a result, the financial report may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

**CROWLEY CALVERT & ASSOCIATES AUDIT PTY LTD**  
**CHARTERED ACCOUNTANTS**

*C. Hembling*

Claire Hembling  
**Director**  
**Auditor Registered Number: 487407**

Dated this 1st day of December 2016 in Palm Beach, Queensland



**KOKODA YOUTH FOUNDATION INC**

**PROFIT & LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2016**

<u>HO</u>	Note	Year ended 30 June 2016 \$	9 month period ended 30 June 2015 \$
<b>INCOME</b>			
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Sponsorship		64,242	27,545
<b>Total Income</b>		<b>1,899,110</b>	<b>1,676,303</b>
<b>DIRECT COSTS</b>			
<b>Direct Event Costs</b>			
Advertising		-	16,606
Catering		7,270	2,210
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**KOKODA YOUTH FOUNDATION INC**

**PROFIT & LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2016**

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Program Staff Superannuation		13,976	-
Telephone & Internet		1,128	-
Travel & Accommodation		197,541	-
Uniforms		2,298	-
Venue Hire		26,511	-
<b>Total Direct Costs</b>		<u>1,314,347</u>	<u>152,633</u>
<b>Income Less Direct Costs</b>		584,764	1,523,670
 <b>OTHER EXPENSES</b>			
Advertising		3	5,346
Accounting Fees		16,552	2,640
Audit Fees		8,400	8,800
Bank Fees & Merchant Fees		18,461	9,483
Camp Kokoda - Burnett Creek - Improvements		-	835
Camp Kokoda - Burnett Creek - Equipment Purchase		-	784
Catering		4,645	-
Cleaning		4,307	3,335
Commission on Sponsorship		3,133	-
Consultancy Fees		43,428	25,484
Corporate Team Building		-	11,969
Depreciation		44,127	25,196
Donations		8,800	1,526
Doubtful Debt		-	4,568
Equipment Purchase		-	11,058
Fundraising Fees		-	460
Information Technology		1,377	-
Insurance		50,550	29,861
Interest Paid		3,465	154
Interest Paid - Motor Vehicle Loans		1,041	-
Isurava Expenses		-	377,817
KCYP - Expenses		-	5,167
KCYP - PNG Expenses		-	(15)
KCYP - Marketing & Promotion		-	1,235
KCYP - Medical & Physio		-	1,933
Legal Fees		1,519	3,702
Loss on Disposal		4,899	-
Motor Vehicle Expenses		22,488	30,949
Motor Vehicle - Repairs & Maintenance		10,630	-
Office Expenses		2,422	2,485
Printing, Postage & Stationery		6,268	11,097
Rates, Body Corporate Fees & Electricity		10,084	8,712
Rent		3,300	2,400
Repairs & Maintenance		491	-
Salaries & Wages		78,920	270,811
Staff Amenities		1,482	1,111
Staff Recruitment		3,508	-
Staff Training		7,500	5,548
Subscriptions		3,726	2,445
Superannuation		7,436	27,249

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 YEAR ENDED 30 JUNE 2016**

<b><u>HQ</u></b>	<b>Note</b>	<b>Year ended 30 June 2016 \$</b>	<b>9 month period ended 30 June 2015 \$</b>
Sundry		0	100
Telephone & Internet		12,069	13,682
Travel & Accommodation		1,613	6,369
Uniforms		569	16,159
Venue Hire		189	1,135
Website Operations/Maintenance		10,010	12,796
Write off Investment in The Stampede Events Business		275,000	-
WorkCover		4,078	(0)
Workshops		-	650
<b>Total Other Expenses</b>		<b>676,489</b>	<b>945,035</b>
<b>NET (LOSS)/INCOME</b>		<b>(91,725)</b>	<b>578,635</b>

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 2016**

<u>HO</u>	Note	30 JUNE 2016	30 JUNE 2015
		\$	\$
<b>CURRENT ASSETS</b>			
Cash Floats		1,529	600
Cash at Bank - NAB General Account		112,123	130,972
Cash at Bank - NAB Public Fund Account		554,481	547,255
Cash at Bank - NAB Term Deposits		407,978	103,679
Cash at Bank - Cash Maximiser		221,338	113,402
Cash at Bank - Bendigo Bank		-	3,142
Cash at Bank - Isurava Account		-	46,556
Cash at Bank - Logan Learning Initiative		-	714
Debit Cards - Logan Learning Initiatives		4,255	2,770
PNG A/c		6	6
Trade Debtors - Kokoda Youth Foundation		60,085	10,200
Prepayments		29,576	118,377
Loan - Camp Kokoda		-	100,263
Loan - Helen Tuakara (PNG)		9,137	9,137
Provision for Doubtful Debt		(9,137)	(9,137)
Investments - NAB Term Deposits		-	104,311
Foreign Currency Revaluation Reserve		802	802
GST Refundable		683	9,754
ATO Integrated Client Account		-	48
<b>TOTAL CURRENT ASSETS</b>		<u>1,392,856</u>	<u>1,292,851</u>
<b>NON-CURRENT ASSETS</b>			
<b>INVESTMENTS</b>			
Investment in The Stampede Events Business		-	275,000
		<u>-</u>	<u>275,000</u>
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>			
	1(c)		
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		560,923	531,751
Camp Kokoda Plant & Equipment		79,335	73,888
Less Accumulated depreciation		(26,895)	(18,149)
Plant & Equipment at Cost		-	35,249
Less Accumulated depreciation		-	(4,761)
Vehicles at Cost		93,923	-
Less Accumulated depreciation		(26,128)	-
Motor Vehicles at Cost		98,229	78,239
Less Accumulated depreciation		(35,981)	(23,538)
Furniture, Fixtures & Fittings at Cost		39,137	39,137
Less Accumulated depreciation		(11,589)	(8,528)
Office Equipment at Cost		22,597	22,597
Less Accumulated depreciation		(16,908)	(11,219)
		<u>1,688,014</u>	<u>1,626,036</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>1,688,014</u>	<u>1,901,036</u>
<b>TOTAL ASSETS</b>		<u>3,080,870</u>	<u>3,193,887</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 2016**

<b><u>HO</u></b>	Note	30 JUNE 2016	30 JUNE 2015
		\$	\$
<b>CURRENT LIABILITIES</b>			
Loan - NAB Market Rate Facility		1,387	-
Loan - NAB Asset Finance		13,579	-
Less Unexpired Charges		(657)	-
Trade Creditors		14,756	108,580
Camp Deposits Held		36,000	-
Registration Fees Refundable		-	164,870
Insurance Premium Funding		17,685	-
NAB Credit Cards		3,909	8,609
Other Creditors		286	-
PAYG Withheld		7,778	7,382
Superannuation Payable		34,172	15,218
GST Payable		4,904	6,815
ATO Integrated Client Account		15,661	-
<b>TOTAL CURRENT LIABILITIES</b>		<u>149,459</u>	<u>311,472</u>
<b>NON-CURRENT LIABILITIES</b>			
Loan - NAB Asset Finance		5,585	-
Less Unexpired Charges		(270)	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>5,314</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>		<u>154,774</u>	<u>311,472</u>
<b>NET ASSETS</b>		<u>2,926,096</u>	<u>2,882,414</u>
<b>MEMBERS FUNDS</b>			
Opening Balance		2,882,414	2,303,779
Net Income for the Period		(91,725)	578,635
Transfer from Camp Kokoda		135,407	-
<b>TOTAL MEMBERS FUNDS</b>		<u>2,926,096</u>	<u>2,882,414</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 YEAR ENDED 30 JUNE 2016**

<b><u>CAMP KOKODA</u></b>	Note	Year ended 30 June 2016 \$	9 month period ended 30 June 2015 \$
<b>INCOME</b>			
Camps conducted		628,643	505,647
Grants		-	4,899
Interest Received		-	339
Isurava YBC		-	59,731
Kokoda YP		-	4,900
Logan Initiative		-	28,834
Reimbursements		-	892
<b>Total Income</b>		<u>628,643</u>	<u>605,243</u>
<b>DIRECT CAMP COSTS</b>			
Food		47,926	-
First Aid		657	-
Gear & Equipment		5,037	-
<b>Total Direct Camp Costs</b>		<u>53,620</u>	<u>-</u>
<b>Income Less Direct Camp Costs</b>		575,023	605,243
<b>OTHER EXPENSES</b>			
Advertising, Marketing & Promotions		346	3,917
Accounting Fees		1,058	120
Bank Fees		20	125
Camping Fees		-	21
Camp Kokoda - Burnett Creek - Improvements		3,331	-
Camp Rental		-	43,193
Catering		34	58,476
Computer Expenses		-	1,594
Depreciation		-	5,250
Electricity		4,596	3,685
Equipment Purchase		-	15,158
First Aid Supplies		-	1,970
Information Technology		109	-
Insurance		26,001	17,603
Interest Paid		2	-
Interest Paid - Motor Vehicle Loan		-	1,097
Legal Fees		1,782	-
Motor Vehicle Expenses		9,490	15,091
Motor Vehicle - Repairs & Maintenance		5,111	-
Printing Postage & Stationery		1,904	3,202
Promotional Merchandise		7,038	-
Rates - Property & Water		3,306	-
Rent		23,318	8,449
Repairs & Maintenance		10,558	15,706
Rubbish Removal		-	2,092
Salaries & Wages		375,148	288,082
Safety Check Activities		-	121
Staff Amenities		1,300	1,264
Staff Recruitment		1,640	-
Staff Training		1,504	1,251
Sub Contractors		-	32,156
Subscriptions		441	-
Superannuation		33,086	26,027
Telephone & Internet		8,160	7,323
Travel & Accommodation		579	1,212
Uniforms		1,834	-
Venue Hire		1,166	-
Website Operations/Maintenance		243	-
WorkCover		1,674	-
<b>Total Other Expenses</b>		<u>524,780</u>	<u>554,188</u>
<b>NET INCOME</b>		<u>50,243</u>	<u>51,055</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 2016**

<b><u>CAMP KOKODA</u></b>	Note	30 JUNE 2016	30 JUNE 2015
		\$	\$
<b>CURRENT ASSETS</b>			
Cash at Bank - Camp Kokoda Working Account		-	115,850
Cash At Bank - Camp Kokoda Cash Maximiser		-	54
Cash At Bank - Debit Cards		-	3,505
Trade Debtors - Camp Kokoda		-	103,621
GST Refundable		-	340
<b>TOTAL CURRENT ASSETS</b>		<u>-</u>	<u>223,370</u>
<b>NON-CURRENT ASSETS</b>			
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>	1(c)		
Motor Vehicles @ Cost		-	52,428
Less Accumulated Depreciation		-	(7,009)
Trailer @ Cost		-	2,727
Less Accumulated Depreciation		-	(170)
<b>TOTAL NON-CURRENT ASSETS</b>		<u>-</u>	<u>47,976</u>
<b>TOTAL ASSETS</b>		<u>-</u>	<u>271,346</u>
<b>CURRENT LIABILITIES</b>			
Loan - KCA		-	100,263
Loan - NAB Finance		-	22,501
Less Unexpired Charges		-	(1,176)
Camp Deposits Received		-	29,000
PAYG Withheld		-	5,580
Superannuation Payable		-	9,120
GST Payable		-	20,894
<b>TOTAL LIABILITIES</b>		<u>-</u>	<u>186,182</u>
<b>NET ASSETS</b>		<u>-</u>	<u>85,164</u>
<b>MEMBERS FUNDS</b>			
Opening Balance		85,164	34,109
Net Income for the Period		50,243	51,055
Transfer to Kokoda Youth Foundation - HO		<u>(135,407)</u>	<u>-</u>
<b>TOTAL MEMBERS FUNDS</b>		<u>-</u>	<u>85,164</u>

The accompanying notes form part of these financial statements

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