

Crowley Calvert & Associates Audit Pty Ltd

CC&A Audit

CHARTERED ACCOUNTANTS

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KOKODA YOUTH FOUNDATION INC

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FINANCIAL REPORTS  
FOR THE YEAR ENDED  
30 JUNE 2017

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CHARTERED ACCOUNTANTS  
AUSTRALIA & NEW ZEALAND

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Standards Legislation

**KOKODA YOUTH FOUNDATION INC**

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**KOKODA YOUTH FOUNDATION INC**

**PROFIT & LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

<b><u>GROUP</u></b>	Note	Year ended 30 June 2017 \$	Year ended 30 June 2016 \$
<b>INCOME</b>			
Camps conducted		595,634	628,643
Corporate Events		2,000	48,358
Donations Received		965,142	1,073,796
Graduation Dinner		6,100	6,154
Grants Received - Isurava		-	106,042
Grants Received - Logan Learning Initiative		-	15,000
Grants Received - Other Government Grants		15,197	-
Interest Received		13,753	7,317
Membership Fees		120	90
Merchandise Sales		2,149	5,072
Other Income		6,860	474
Profit on Disposal		-	15,755
Registration Fees		288,849	534,912
Rental Income		-	21,898
Sponsorship		53,899	64,242
<b>Total Income</b>		<b><u>1,949,703</u></b>	<b><u>2,527,753</u></b>
<b>DIRECT COSTS</b>			
<b>Direct Event Costs</b>			
Catering		6,880	7,270
Equipment Hire		58,518	65,820
Equipment Purchase		2,835	13,615
Event Staff		133,351	297,588
Event Superannuation		10,395	25,862
Marketing & Promotion		16,720	25,343
Medical & Physio		31,980	27,044
Merchandise - Competitors		60,268	216,380
Merchandise - Resale		874	2,960
Permits		5,424	8,837
Supplies		13,755	72,313
Telecommunications		2,751	5,326
Traffic Control		32,334	27,517
Travel & Accommodation		6,087	23,799
Venue Hire		3,342	13,858
<b>Direct Program Costs</b>			
Camp Supplies		745	16,834
Catering		9,542	11,413
Professional Supervision		-	1,206
Equipment Hire		500	7,876
Equipment Purchase		201	2,291
Marketing & Promotion		421	200
Medical & Physio		1,111	987
Program Administration		4,790	12,674
Program Development		54,247	12,935
Program Staff		125,018	172,945
Program Staff Superannuation		10,735	13,976
Telephone & Internet		-	1,128
Travel & Accommodation		130,057	197,541
Uniforms		160	2,298
Venue Hire		2,765	26,511

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 2017**

<b><u>GROUP</u></b>	Note	Year ended 30 June 2017 \$	Year ended 30 June 2016 \$
<b>Direct Camp Costs</b>			
Food		59,462	47,926
First Aid		1,128	657
Gear & Equipment		26,707	5,037
<b>Total Direct Costs</b>		<u>813,104</u>	<u>1,367,966</u>
<b>Income Less Direct Costs</b>		1,136,599	1,159,787
<b>OTHER EXPENSES</b>			
Advertising		602	350
Account Processing Fees		4,194	-
Accounting Fees		17,850	17,610
Audit Fees		7,000	8,400
Bank Fees & Merchant Fees		13,953	18,481
Camp Kokoda - Burnett Creek - Improvements		-	3,331
Catering		3,907	4,679
Cleaning		4,539	4,307
Commission on Sponsorship		5,000	3,133
Consultancy Fees		2,054	43,428
Depreciation		36,444	44,127
Donations		2,450	8,800
Information Technology		164	1,486
Insurance		60,169	76,550
Interest Paid		2,537	3,467
Interest Paid - Motor Vehicle Loans		657	1,041
Legal Fees		10,833	3,301
Loss on Disposal		4,050	4,899
Motor Vehicle Expenses		24,333	31,978
Motor Vehicle - Repairs & Maintenance		23,347	15,740
Office Expenses		2,935	2,422
Printing, Postage & Stationery		7,698	8,172
Promotional Merchandise		-	7,038
Rates, Body Corporate Fees & Electricity		20,264	17,986
Rent		10,080	26,618
Repairs & Maintenance		33,506	11,050
Salaries & Wages		511,347	454,068
Staff Amenities		2,454	2,782
Staff Recruitment		3,933	5,148
Staff Training		54	9,004
Subscriptions		2,553	4,167
Superannuation		43,996	40,522
Sundry		-	0
Telephone & Internet		18,554	20,230
Travel & Accommodation		1,744	2,192
Uniforms		1,909	2,403
Venue Hire		1,509	1,356
Website Operations/Maintenance		5,094	10,253
Write off Investment in The Stampede Events Business		-	275,000
WorkCover		-	5,752
<b>Total Other Expenses</b>		<u>891,714</u>	<u>1,201,269</u>
<b>NET INCOME/(LOSS)</b>		<u>244,885</u>	<u>(41,482)</u>

The accompanying notes form part of these financial statements.

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**KOKODA YOUTH FOUNDATION INC**

**BALANCE SHEET**  
**AS AT 30 JUNE 2017**

<b><u>GROUP</u></b>	Note	<b>30 JUNE 2017</b>	<b>30 JUNE 2016</b>
		\$	\$
<b>CURRENT ASSETS</b>			
Cash Floats		1,127	1,529
Cash at Bank - NAB General Account		76,518	112,123
Cash at Bank - NAB Public Fund Account		455,240	554,481
Cash at Bank - NAB Term Deposits		-	407,978
Cash at Bank - Cash Maximiser		481,352	221,338
Debit Cards - Logan Learning Initiatives		5,187	4,255
PNG A/c		-	6
Trade Debtors - Kokoda Youth Foundation		87,055	60,085
Prepayments		44,453	29,576
Loan - Helen Tuakara (PNG)		-	9,137
Provision for Doubtful Debt		-	(9,137)
Investments - NAB Term Deposits		501,718	-
Merchandise for Resale		8,989	-
Foreign Currency Revaluation Reserve		802	802
GST Refundable		841	683
<b>TOTAL CURRENT ASSETS</b>		<b>1,663,283</b>	<b>1,392,856</b>
<b>NON-CURRENT ASSETS</b>			
<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		575,970	560,923
Camp Kokoda Plant & Equipment		79,335	79,335
Less Accumulated depreciation		(34,761)	(26,895)
Vehicles at Cost		119,053	93,923
Less Accumulated depreciation		(40,672)	(26,128)
Motor Vehicles at Cost		78,239	98,229
Less Accumulated depreciation		(42,128)	(35,981)
Furniture, Fixtures & Fittings at Cost		36,373	39,137
Less Accumulated depreciation		(13,381)	(11,589)
Office Equipment at Cost		22,597	22,597
Less Accumulated depreciation		(19,753)	(16,908)
		<b>1,672,242</b>	<b>1,688,014</b>
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,672,242</b>	<b>1,688,014</b>
<b>TOTAL ASSETS</b>		<b>3,335,525</b>	<b>3,080,870</b>

The accompanying notes form part of these financial statements

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**KOKODA YOUTH FOUNDATION INC**

**BALANCE SHEET**  
**AS AT 30 JUNE 2017**

<b><u>GROUP</u></b>	<b>Note</b>	<b>30 JUNE 2017</b>	<b>30 JUNE 2016</b>
		<b>\$</b>	<b>\$</b>
<b>CURRENT LIABILITIES</b>			
Loan - NAB Market Rate Facility		-	1,387
Loan - NAB Asset Finance		3,351	13,579
Less Unexpired Charges		(223)	(657)
Trade Creditors		39,007	14,756
Camp Deposits Held		54,000	36,000
Insurance Premium Funding		14,553	17,685
NAB Credit Cards		4,612	3,909
Other Creditors		-	286
PAYG Withheld		10,166	7,778
Superannuation Payable		16,219	34,172
GST Payable		8,460	4,904
ATO Integrated Client Account		12,213	15,661
<b>TOTAL CURRENT LIABILITIES</b>		<b>162,357</b>	<b>149,459</b>
<b>NON-CURRENT LIABILITIES</b>			
Loan - NAB Asset Finance		2,234	5,585
Less Unexpired Charges		(47)	(270)
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>2,187</b>	<b>5,314</b>
<b>TOTAL LIABILITIES</b>		<b>164,544</b>	<b>154,774</b>
<b>NET ASSETS</b>		<b>3,170,981</b>	<b>2,926,096</b>
<b>MEMBERS FUNDS</b>			
Opening Balance		2,926,096	2,967,578
Net Income for the Period		244,885	(41,482)
<b>TOTAL MEMBERS FUNDS</b>		<b>3,170,981</b>	<b>2,926,096</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**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**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 2017**

(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**

**STATEMENT BY MEMBERS OF THE BOARD OF MANAGEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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 2017 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 2017 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 4th day of December 2017

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

**Report on the Audit of the Financial Report  
Qualified Opinion**

We have audited the financial report of Kokoda Youth Foundation Inc (the association), which comprises the balance sheet as at 30 June 2017, the profit & loss statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the statement by members of the committee.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 30 June 2017, 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 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.

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 other 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 qualified 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 Kokoda Youth Foundation Inc to meet the requirements of the *Associations Incorporation Act 1981 (Qld)*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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

**Responsibilities of Management and Those Charged with Governance for the Financial Report**

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the *Associations Incorporation Act 1981 (Qld)* and for such internal control as management 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, management is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the association's financial reporting process.

**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 controls.
- 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.

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 those charged with governance regarding, among the 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.

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

*C. Hembling*

Claire Hembling

**Director**

**Auditor Registered Number: 487407**

Dated this 4th day of December 2017 in Palm Beach, Queensland

**KOKODA YOUTH FOUNDATION INC**  
**PROFIT & LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

<b><u>HO</u></b>	Note	Year ended 30 June 2017 \$	Year ended 30 June 2016 \$
<b>INCOME</b>			
Camps Conducted		595,634	-
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Sponsorship		53,899	64,242
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<b>DIRECT COSTS</b>			
<b>Direct Event Costs</b>			
Catering		6,880	7,270
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**KOKODA YOUTH FOUNDATION INC**

**PROFIT & LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

<b><u>HO</u></b>	<b>Note</b>	<b>Year ended 30 June 2017 \$</b>	<b>Year ended 30 June 2016 \$</b>
Venue Hire		2,765	26,511
<b>Direct Camp Costs</b>			
Food		59,462	-
First Aid		1,128	-
Gear & Equipment		26,707	-
<b>Total Direct Costs</b>		<u>813,104</u>	<u>1,314,347</u>
<b>Income Less Direct Costs</b>		1,136,599	584,764
<b>OTHER EXPENSES</b>			
Advertising		602	3
Account Processing Fees		4,194	-
Accounting Fees		17,850	16,552
Audit Fees		7,000	8,400
Bank Fees & Merchant Fees		13,953	18,461
Catering		3,907	4,645
Cleaning		4,539	4,307
Commission on Sponsorship		5,000	3,133
Consultancy Fees		2,054	43,428
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Donations		2,450	8,800
Information Technology		164	1,377
Insurance		60,169	50,550
Interest Paid		2,537	3,465
Interest Paid - Motor Vehicle Loans		657	1,041
Legal Fees		10,833	1,519
Loss on Disposal		4,050	4,899
Motor Vehicle Expenses		24,333	22,488
Motor Vehicle - Repairs & Maintenance		23,347	10,630
Office Expenses		2,935	2,422
Printing, Postage & Stationery		7,698	6,268
Rates, Body Corporate Fees & Electricity		20,264	10,084
Rent		10,080	3,300
Repairs & Maintenance		33,506	491
Salaries & Wages		511,347	78,920
Staff Amenities		2,454	1,482
Staff Recruitment		3,933	3,508
Staff Training		54	7,500
Subscriptions		2,553	3,726
Superannuation		43,996	7,436
Sundry		-	0
Telephone & Internet		18,554	12,069
Travel & Accommodation		1,744	1,613
Uniforms		1,909	569
Venue Hire		1,509	189
Website Operations/Maintenance		5,094	10,010
Write off Investment in The Stampede Events Business		-	275,000
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<b>Total Other Expenses</b>		<u>891,714</u>	<u>676,489</u>
<b>NET INCOME/(LOSS)</b>		<u>244,885</u>	<u>(91,725)</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 2017**

<u>HO</u>	Note	30 JUNE 2017	30 JUNE 2016
		\$	\$
<b>CURRENT ASSETS</b>			
Cash Floats		1,127	1,529
Cash at Bank - NAB General Account		76,518	112,123
Cash at Bank - NAB Public Fund Account		455,240	554,481
Cash at Bank - NAB Term Deposits		-	407,978
Cash at Bank - Cash Maximiser		481,352	221,338
Debit Cards - Logan Learning Initiatives		5,187	4,255
PNG A/c		-	6
Trade Debtors - Kokoda Youth Foundation		87,055	60,085
Prepayments		44,453	29,576
Loan - Helen Tuakara (PNG)		-	9,137
Provision for Doubtful Debt		-	(9,137)
Investments - NAB Term Deposits		501,718	-
Merchandise for Resale		8,989	-
Foreign Currency Revaluation Reserve		802	802
GST Refundable		841	683
<b>TOTAL CURRENT ASSETS</b>		<u>1,663,283</u>	<u>1,392,856</u>
<b>NON-CURRENT ASSETS</b>			
<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		575,970	560,923
Camp Kokoda Plant & Equipment		79,335	79,335
Less Accumulated depreciation		(34,761)	(26,895)
Vehicles at Cost		119,053	93,923
Less Accumulated depreciation		(40,672)	(26,128)
Motor Vehicles at Cost		78,239	98,229
Less Accumulated depreciation		(42,128)	(35,981)
Furniture, Fixtures & Fittings at Cost		36,373	39,137
Less Accumulated depreciation		(13,381)	(11,589)
Office Equipment at Cost		22,597	22,597
Less Accumulated depreciation		(19,753)	(16,908)
		<u>1,672,242</u>	<u>1,688,014</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>1,672,242</u>	<u>1,688,014</u>
<b>TOTAL ASSETS</b>		<u>3,335,525</u>	<u>3,080,870</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 2017**

<b><u>HO</u></b>	<b>Note</b>	<b>30 JUNE 2017</b>	<b>30 JUNE 2016</b>
		<b>\$</b>	<b>\$</b>
<b>CURRENT LIABILITIES</b>			
Loan - NAB Market Rate Facility		-	1,387
Loan - NAB Asset Finance		3,351	13,579
Less Unexpired Charges		(223)	(657)
Trade Creditors		39,007	14,756
Camp Deposits Held		54,000	36,000
Insurance Premium Funding		14,553	17,685
NAB Credit Cards		4,612	3,909
Other Creditors		-	286
PAYG Withheld		10,166	7,778
Superannuation Payable		16,219	34,172
GST Payable		8,460	4,904
ATO Integrated Client Account		12,213	15,661
<b>TOTAL CURRENT LIABILITIES</b>		<b>162,357</b>	<b>149,459</b>
<b>NON-CURRENT LIABILITIES</b>			
Loan - NAB Asset Finance		2,234	5,585
Less Unexpired Charges		(47)	(270)
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>2,187</b>	<b>5,314</b>
<b>TOTAL LIABILITIES</b>		<b>164,544</b>	<b>154,774</b>
<b>NET ASSETS</b>		<b>3,170,981</b>	<b>2,926,096</b>
<b>MEMBERS FUNDS</b>			
Opening Balance		2,926,096	2,882,414
Net Income for the Period		244,885	(91,725)
Transfer from Camp Kokoda		-	135,407
<b>TOTAL MEMBERS FUNDS</b>		<b>3,170,981</b>	<b>2,926,096</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**

**PROFIT & LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

<b><u>CAMP KOKODA</u></b>	<b>Note</b>	<b>Year ended 30 June 2017</b>	<b>Year ended 30 June 2016</b>
		<b>\$</b>	<b>\$</b>
<b>INCOME</b>			
Camps conducted		-	628,643
<b>Total Income</b>		-	<b>628,643</b>
<b>DIRECT CAMP COSTS</b>			
Food		-	47,926
First Aid		-	657
Gear & Equipment		-	5,037
<b>Total Direct Camp Costs</b>		-	<b>53,620</b>
<b>Income Less Direct Camp Costs</b>		-	<b>575,023</b>
<b>OTHER EXPENSES</b>			
Advertising, Marketing & Promotions		-	346
Accounting Fees		-	1,058
Bank Fees		-	20
Camp Kokoda - Burnett Creek - Improvements		-	3,331
Catering		-	34
Electricity		-	4,596
Information Technology		-	109
Insurance		-	26,001
Interest Paid		-	2
Legal Fees		-	1,782
Motor Vehicle Expenses		-	9,490
Motor Vehicle - Repairs & Maintenance		-	5,111
Printing Postage & Stationery		-	1,904
Promotional Merchandise		-	7,038
Rates - Property & Water		-	3,306
Rent		-	23,318
Repairs & Maintenance		-	10,558
Salaries & Wages		-	375,148
Staff Amenities		-	1,300
Staff Recruitment		-	1,640
Staff Training		-	1,504
Subscriptions		-	441
Superannuation		-	33,086
Telephone & Internet		-	8,160
Travel & Accommodation		-	579
Uniforms		-	1,834
Venue Hire		-	1,166
Website Operations/Maintenance		-	243
WorkCover		-	1,674
<b>Total Other Expenses</b>		-	<b>524,780</b>
<b>NET INCOME</b>		-	<b>50,243</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 2017**

<b><u>CAMP KOKODA</u></b>	Note	30 JUNE 2017	30 JUNE 2016
		\$	\$
<b>CURRENT ASSETS</b>			
Cash at Bank - Camp Kokoda Working Account		-	-
Cash At Bank - Camp Kokoda Cash Maximiser		-	-
Cash At Bank - Debit Cards		-	-
Trade Debtors - Camp Kokoda		-	-
GST Refundable		-	-
<b>TOTAL CURRENT ASSETS</b>		<u>-</u>	<u>-</u>
<b>NON-CURRENT ASSETS</b>			
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>	1(c)		
Motor Vehicles @ Cost		-	-
Less Accumulated Depreciation		-	-
Trailer @ Cost		-	-
Less Accumulated Depreciation		-	-
<b>TOTAL NON-CURRENT ASSETS</b>		<u>-</u>	<u>-</u>
<b>TOTAL ASSETS</b>		<u>-</u>	<u>-</u>
<b>CURRENT LIABILITIES</b>			
Loan - KCA		-	-
Loan - NAB Finance		-	-
Less Unexpired Charges		-	-
Camp Deposits Received		-	-
PAYG Withheld		-	-
Superannuation Payable		-	-
GST Payable		-	-
<b>TOTAL LIABILITIES</b>		<u>-</u>	<u>-</u>
<b>NET ASSETS</b>		<u>-</u>	<u>-</u>
<b>MEMBERS FUNDS</b>			
Opening Balance		-	85,164
Net Income for the Period		-	50,243
Transfer to Kokoda Youth Foundation - HO		-	(135,407)
<b>TOTAL MEMBERS FUNDS</b>		<u>-</u>	<u>-</u>

The accompanying notes form part of these financial statements

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