



**YOUTH FOCUS LIMITED**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED 30 JUNE 2022**

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YOUTH FOCUS LIMITED  
DIRECTORS' REPORT  
30 JUNE 2022

Your director(s) presents this report on the company for the financial year ended 30 June 2022.

**Directors**

The following persons were directors of Youth Focus Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Arthur Papakotsias  
Ashleigh Lin  
Billy Meston  
Christina Matthews  
Dean Hely  
Derry Simpson  
Paul Larsen  
Phil Renshaw  
Rod Jones  
Peter Wynn Owen (appointed 30 May 2022)

**Operating result**

The profit for the consolidated entity amounted to \$983,649 (30 June 2021: \$1,177,414).

**Review of operations**

Youth Focus is a leading mental health provider that has been supporting the wellbeing of young people in the Western Australian community for 28 years.

The Youth Focus mission is to equip young people who experience mental health challenges to lead meaningful lives. It does this by offering a range of high quality, safe and accessible mental health services at no cost, to thousands of young people and their families each year. In addition to face-to-face counselling, Youth Focus provides group-based therapy, mentoring, and vocational support. Youth Focus also engages with communities to educate and build awareness about youth mental health issues and suicide prevention through outreach programs in schools, workplaces and communities.

Youth Focus operates from eight metropolitan and regional offices and is the lead agency for four Headspace centres

**Significant changes in the state of affairs**

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

**Principal activities**

The principal activities of the company during the financial year were:

- The provision of high quality, safe and accessible mental health at no cost to young people
- Education through outreach programs in schools, workplaces and communities
- Group-based therapy, mentoring and employment support

No significant change in the nature of these activities occurred during the 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 future financial years.

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**Likely developments and expected results of operations**

Likely developments in the operations of the company, and the expected results of those operations in future financial years, have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

**Environmental issues**

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

**Indemnifying office or auditor**

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for 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.

**Meetings of directors**

The number of meetings of the company's Board of Directors and each Board committee held during the year ended 30 June 2022, and the number of meetings attended by each director were:

	Full Board		Finance, Audit, Risk & Governance Committee		Quality, Safety, Clinical Governance Committee		Fundraising and Partnerships Committee	
	Attended	Held	Attended	Held	Attended	Held	Attended	Held
Arthur Papakotsias	8	8	5	5	3	4	2	4
Ashleigh Lin	7	8	-	-	4	4	-	-
William Meston	6	8	5	5	-	-	-	-
Christina Matthews	8	8	-	-	4	4	-	-
Dean Hely	8	8	3	5	-	-	4	4
Derry Simpson	6	8	-	-	-	-	4	4
Paul Larsen	8	8	3	5	-	-	-	-
Phil Renshaw	8	8	5	5	-	-	-	-
Rod Jones	6	8	-	-	-	-	4	4
Peter Wynn Owen	1	1	-	-	-	-	-	-

**Limited liability of members**

The liability of members is limited to the amount of the Guarantee.

Each member must contribute an amount not more than \$1 (Guarantee) to the property of the Company if the Company is wound up while the member is an active member, or within 12 months after they stop being a member, and this contribution is required to pay for the:

- (a) debts and liabilities of the Company incurred before the member stopped being a member; or
- (b) costs of winding up.

## Information on directors

### **Dean Hely**

**Independent Non-Executive Director - Chairman**

**Appointed March 2015**

**Chair from February 2020**

Dean Hely is the Managing Partner of leading independent Western Australian law firm, Lavan. Dean was admitted as a partner of Lavan's predecessor firm, Phillips Fox Perth, in November 1999. He was deputy Managing Partner of that firm and then of Lavan from 2002 to January 2013. Dean became Managing Partner of Lavan in February 2013. Dean has more than 25 years' experience in corporate reconstructions, insolvency and commercial litigation for major firms and leading financial institutions. Dean has a Bachelor of Laws and Bachelor of Commerce from Queensland University.

### **Arthur Papakotsias**

**Executive Director - CEO**

**Appointed January 2019**

Originally a psychiatric nurse, Arthur has significant leadership experience across the health sector, and has advocated for improved mental health policies and programs for much of his career. Previously CEO of Neami National for 27 years, Arthur steered the organisation through significant growth, expanding from two staff to more than 1,000 supporting 9,000 people across five states. Arthur has served on numerous boards and is a Director for the Western Australian Association for Mental Health. Arthur holds a Graduate Diploma of Business (Health Services Management) from RMIT University and has attended three residential leadership programs at Harvard Business School.

### **Derry Simpson**

**Independent Non-Executive Director**

**Appointed December 2020**

Derry is a brand and communications professional with over 20 years' experience as the strategic architect of some of Australia's best-known brands and businesses. Currently, Derry is the Head of Brand and Strategic Communications at Telethon Kids Institute – a role that has enabled her to combine her brand and communications experience, with a passion for improving the health and wellbeing outcomes for children. Derry is a mentor to many young women in WA and a 2018 Telstra WA Business Woman of the Year Finalist. Derry is also a highly active supporter of the WA arts and creative community, a Director of Awesome Arts International and the Chair of West Leederville Primary School Board.

### **Rod Jones**

**Independent Non-Executive Director**

**Appointed May 2020**

Rod Jones is the founder and Chair of Navitas, a global leader in the development and provision of educational services and learning solutions, which delivers and teaches a range of educational programs to over 80,000 students annually across 22 countries. Rod is widely recognised as one of the pioneers of Australia's international education sector. He is also currently Chair of StudyPerth. In 2007, Rod received an honorary Doctor of Education from Edith Cowan University in recognition of his outstanding contribution to the development of the international education sector both in Australia and globally. Rod has also received several other awards during his career including the EY Australian Entrepreneur of the year (2008) and the AFR Lifetime Achievement in Higher Education Award (2019). Rod holds a Bachelor of Commerce from UWA and is a Fellow of the Australian Institute of Company Directors.

**Ashleigh Lin**  
**Independent Non-Executive Director**  
**Appointed February 2020**

Professor Ashleigh Lin is Program Head of Mental Health and Youth at the Telethon Kids Institute. She is also the Co-Director of Embrace at Telethon Kids. Ashleigh is passionate about improving the mental health of young people and is recognised as a leader in youth mental health research. Ashleigh holds a Master of Clinical Neuropsychology and PhD from the University of Melbourne and has worked as researcher in Melbourne and the United Kingdom. She holds an Emerging Leadership Fellowship from the National Medical and Health Research Council in Australia.

**Billy Meston**  
**Independent Non-Executive Director**  
**Appointed February 2020**

Billy is the Managing Partner, Western Australia, for PwC Private. He has been working with private, entrepreneurial, and not-for-profit organisations in Australia and the UK since 1994, and has significant experience in corporate governance, strategy, mergers and acquisitions, national and international expansion. A Registered Company Auditor (Australia), Billy holds a Bachelor of Commerce (Double Hons) from the University of Edinburgh. He is a fellow of the Institute of Chartered Accountants in Australia and a member of the Institute of Chartered Accountants of Scotland. Billy is a former Director and Trustee of the Australian Defence Force Assistance Trust (The Bravery Trust); Director of the Westside Wolves Hockey Club; and former President of Claremont Nedlands Junior Cricket Club.

**Christina Matthews**  
**Independent Non-Executive Director**  
**Appointed August 2020**

Christina Matthews is Chief Executive Officer of the Western Australian Cricket Association (WACA) and a former Australian cricketer. Christina is a well-respected voice within the Australian cricket community. She has proven herself to be an effective and courageous leader and brings with her 35 years' experience in various management, coaching and development roles. A significant contributor to the development of cricket, Christina has spent many years supporting community cricket associations and sits on a number of Boards and committees.

**Phil Renshaw**  
**Independent Non-Executive Director**  
**Appointed October 2018**

Phil is an Associate Director in the taxation division of BDO WA. Phil has a Bachelor of Business from Curtin University, is a graduate of the Australian Institute of Company Directors, and is an Accredited Mediator with the Resolution Institute of Australia. He is a member of CPA Australia and a Certified Tax Adviser with the Taxation Institute of Australia. A father to six children and one grandchild, Phil has a resounding empathy with the Youth Focus mission. He has also completed the Hawaiian Ride for Youth twelve times and was Chair of the Hawaiian Ride for Youth Organising Committee for three years. He is also Chair of another NFP, Dismantle Inc.

**Paul Larsen**  
**Independent Non-Executive Director**  
**Appointed October 2016**

Paul is an experienced CEO, recently completing a 12-year stint as the CEO of Arc Infrastructure. Paul is on the Board of Centurion Transport, Perron Group, Kimberley Ports Authority, and the Non-Executive Chair of Qube Property. Paul has taken part in the Hawaiian Ride for Youth for the past seven years to raise money for the important work Youth Focus undertakes in preventing youth suicide. Paul holds a Bachelor of Business and is a Certified Public Accountant and Graduate of the Australian Institute of Company Directors.

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**Peter Wynn Owen**  
**Independent Non-Executive Director**  
**Appointed May 2022**

Dr Peter Wynn Owen is a Consultant Psychiatrist and an experienced hospital CEO/health service administrator. He currently holds a part time consultant appointment with the State Forensic Mental Health Service and has a private forensic psychiatry practice specialising in the assessment and management of high-risk offenders.

After finishing medical training in the UK in 1987 he undertook specialist training in psychiatry in the UK, New Zealand and Australia. Following public and private Consultant Psychiatrist roles in the WA public sector he held a number of senior Health and Mental Health leadership roles with WA Health, including Executive Director, Mental Health Division in the Department of Health, Executive Director of the Swan Kalamunda Health Service, and Executive Director Contract Management and Procurement, North Metropolitan Health Service, Executive Director, Women's and Newborns Health Service (including King Edward Memorial Hospital) and Chief Executive Officer, WA Quadriplegic Centre.

His experience in governance, clinical and corporate, has been gained through hospital and health service management roles, new service development, including the lead role in the development of the St John of God Midland Hospital Clinical Services Contract with government, chairing the WA Health Supply Council, and as a Gateway reviewer, conducting governance and risk reviews of significant Government health projects in NSW, Victoria and New Zealand.

Peter's past Board experience includes director roles with the WA Psychologists Board, beyond Blue, and most recently with the WA NGO Women's Health and Family Services. He was also previously chair to the Youth Focus Clinical Governance Committee.

**Company secretary**

Raj Thethy (BA Finance, CPA) has held the role of Company secretary since the formation of Youth Focus as a Company Limited by Guarantee on 14 February 2022.

This report is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Board of Directors by:



Dean Hely  
Chairman

Dated this 27th day of October 2022

YOUTH FOCUS LIMITED  
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
for the YEAR ENDED 30 JUNE 2022

	Note	CONSOLIDATED	
		2022	2021
		\$	\$
Revenue	3	14,865,749	15,837,939
Interest income	3	7,419	15,263
<b>Revenue and other income</b>		<b>14,873,168</b>	<b>15,853,202</b>
Employee benefits expense	3	(9,311,401)	(10,540,570)
Depreciation and amortisation expense		(872,305)	(958,923)
Event expenses		(832,285)	(615,094)
Information communications technology		(551,722)	(680,167)
Motor vehicle running expenses		(92,935)	(80,370)
Rent and outgoings		(549,838)	(376,270)
Insurance expense		(104,019)	(68,922)
General office expenses		(434,267)	(386,140)
Travel expenses		(127,011)	(204,516)
Marketing expenses		(190,746)	(138,959)
Finance costs		(23,947)	(33,850)
Other expenses		(799,043)	(592,007)
<b>Expenditure</b>		<b>(13,889,519)</b>	<b>(14,675,788)</b>
<b>Surplus before income tax expense</b>		<b>983,649</b>	<b>1,177,414</b>
Income tax expense		-	-
<b>Surplus after tax from continuing operations</b>		<b>983,649</b>	<b>1,177,414</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<b>983,649</b>	<b>1,177,414</b>

The accompanying notes form part of these financial statements.



YOUTH FOCUS LIMITED  
STATEMENT OF FINANCIAL POSITION  
as at 30 JUNE 2022

		<b>CONSOLIDATED</b>	
		2022	2021
	Note	\$	\$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	4	8,455,917	4,534,167
Trade and other receivables	5	478,154	492,370
Other current assets	6	225,907	2,945,962
<b>TOTAL CURRENT ASSETS</b>		<b>9,159,978</b>	<b>7,972,499</b>
NON-CURRENT ASSETS			
Property, plant and equipment	7	1,747,589	2,173,802
Right of use assets	8	414,821	468,701
<b>TOTAL NON-CURRENT ASSETS</b>		<b>2,162,410</b>	<b>2,642,503</b>
<b>TOTAL ASSETS</b>		<b>11,322,388</b>	<b>10,615,002</b>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	9	881,640	616,877
Interest bearing liabilities	10	163,708	391,362
Other liabilities	11	970,844	1,416,926
Provisions	12	601,242	655,057
<b>TOTAL CURRENT LIABILITIES</b>		<b>2,617,434</b>	<b>3,080,222</b>
NON-CURRENT LIABILITIES			
Interest bearing liabilities	10	282,783	131,646
Provisions	12	110,603	75,215
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>393,386</b>	<b>206,861</b>
<b>TOTAL LIABILITIES</b>		<b>3,010,820</b>	<b>3,287,083</b>
<b>NET ASSETS</b>		<b>8,311,568</b>	<b>7,327,919</b>
<b>EQUITY</b>			
Accumulated funds	13	8,311,568	7,327,919
<b>TOTAL EQUITY</b>		<b>8,311,568</b>	<b>7,327,919</b>

The accompanying notes form part of these financial statements.

YOUTH FOCUS LIMITED  
STATEMENT OF CHANGES IN EQUITY  
for the YEAR ENDED 30 JUNE 2022

	<b>CONSOLIDATED</b>	
	<b>Accumulated</b>	
	<b>Funds</b>	<b>Total</b>
	\$	\$
Balance at 1 July 2020	6,150,505	6,150,505
Net surplus for the year	<u>1,177,414</u>	<u>1,177,414</u>
Total comprehensive income	<u>1,177,414</u>	<u>1,177,414</u>
Balance at 30 June 2021	<u>7,327,919</u>	<u>7,327,919</u>
Net surplus for the year	<u>983,649</u>	<u>983,649</u>
Total comprehensive income	<u>983,649</u>	<u>983,649</u>
Balance at 30 June 2022	<u>8,311,568</u>	<u>8,311,568</u>

The accompanying notes form part of these financial statements.

YOUTH FOCUS LIMITED  
STATEMENT OF CASH FLOWS  
for the YEAR ENDED 30 JUNE 2022

	Note	CONSOLIDATED	
		2022	2021
		\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		14,433,884	16,802,989
Payments to suppliers and employees		(12,739,868)	(13,907,671)
Interest received		7,419	15,263
Interest paid		(23,947)	(33,850)
Net cash provided by operating activities	16a	<u>1,677,488</u>	<u>2,876,731</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(41,569)	(173,232)
Net cash used in investing activities	16c	<u>(41,569)</u>	<u>(173,232)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Transfer from/(to) term deposits		2,750,055	(1,687,395)
Payment of lease liabilities	16b	(464,224)	(514,626)
Net cash from/(used in) used in financing activities		<u>2,285,831</u>	<u>(2,202,021)</u>
Net increase in cash held		3,921,750	501,478
Cash and cash equivalents at beginning of financial year		4,534,167	4,032,689
<b>Cash and cash equivalents at end of financial year</b>	<b>4</b>	<b><u>8,455,917</u></b>	<b><u>4,534,167</u></b>

The accompanying notes form part of these financial statements.

YOUTH FOCUS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
for the YEAR ENDED 30 JUNE 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Interpretations issued by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 20.

The financial statements were authorised for issue on 27 October 2022 by the Board of Directors of Youth Focus Limited.

**Accounting Policies**

a. **Consolidation**

The financial statements of the consolidated entity comprises the financial statements of Youth Focus Limited and its controlled entities (collectively referred to as “the Group” or “the Company”), which is incorporated in Western Australia. Control exists where an entity has the power to govern the financial and operating policies of an entity to obtain benefits from its activities. Transactions between these entities have been eliminated.

b. **Income Tax**

Under the provisions of current income tax legislation, only the controlled entity is subject to income tax. Youth Focus Limited holds deductible gift recipient status.

c. **Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

The carrying amount of all property, plant and equipment is reviewed annually by the Company to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount of property, plant and equipment is the higher of fair value less costs of disposal and value-in-use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

For an asset that does not generate largely independent cash flows, recoverable amount is determined for the cash generating unit to which the asset belongs, unless the asset’s value-in-use can be estimated to its approximate fair value.

**Impairment**

An impairment exists when the carrying value of an asset or cash generating unit exceeds its estimated recoverable amount. The asset or cash generating unit is then written down to its recoverable amount. Impairment losses are recognised in the statement of profit or loss and other comprehensive income.

**Depreciation**

All assets, excluding freehold land are depreciated. The depreciable amount of all fixed assets, including buildings, is depreciated on a straight-line basis over the asset’s useful life commencing from the time the asset is available for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

YOUTH FOCUS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
for the YEAR ENDED 30 JUNE 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

c. **Property, Plant and Equipment (continued)**

The depreciation rates used for each class of depreciable assets are:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Buildings	2.50% to 3.70%
Leasehold improvements	10.00% to 33.33%
Plant and equipment	20.00% to 33.33%
Furniture and fittings	20.00%
Software	33.33%
Motor vehicles	20.00%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of profit or loss and other comprehensive income.

d. **Right of Use Assets**

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The consolidated entity has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

e. **Employee Benefits**

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period.

Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. These include wages, salaries and annual leave.

Long service leave is measured at the present value of expected future payments to be made in respect of services by employees up to balance date. The Company's current policy is to provide for long service leave for all employees with greater than 3 years of service incorporating the probability that they will reach the vesting period(s).

f. **Cash and Cash Equivalents**

Cash and cash equivalents in the statement of financial position include cash at bank and in hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**g. Trade and other receivables**

Trade and other receivables, which comprise of amounts due from event sales and amounts receivable from donors, are recognised and carried at fair value, less an allowance for any uncollectible amounts. Receivables are normally settled within 30 days and are classified as current assets.

The Company makes use of a simplified approach in accounting for trade and other receivables as well as contract assets and records the loss allowance as lifetime expected credit losses. These are the expected shortfalls in contractual cash flows, considering the potential for default at any point during the life of the financial instrument. In calculating, the Company uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

The Company assess impairment of trade receivables on a collective basis as they possess shared credit risk characteristics they have been grouped based on the days past due.

**h. Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and control of the service has passed to the customer. The following specific recognition criteria must also be met before revenue is recognised:

(i) Donations and Fundraising

Revenue from donations and fundraising is typically brought to account when received. It is impractical for the Company to establish control over income from donations and fundraising prior to the initial entry in the accounting records resulting from the banking of such income.

Revenue from corporate partnerships tied to specific service obligations is recognised when the Company has established that it has completed the relevant service obligations.

(ii) Grants

Grants received for specific performance obligations are brought to account as revenue in the year in which they are expended, in order to properly match income with expenditure. Unexpended grants at year end are recorded in the statement of financial position as grants received in advance under other current liabilities.

Grants received for general purposes are brought to account as revenue in the year in which those grants are received.

(iii) Interest received

Interest revenue is recognised on a time proportional basis that takes into account the effective yield on the financial asset.

(iv) Other revenue

Other revenue is recognised when the Company has established that it has a right to receive the revenue.

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

**i. Goods and Services Tax (GST)**

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

**j. Trade and Other Payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Company during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

YOUTH FOCUS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
for the YEAR ENDED 30 JUNE 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**k. Income and Grants Received in Advance**

The liability for deferred income is the unutilised amounts of grants or donations received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided or the conditions are usually fulfilled within 12 months of receipt of the funding. Where the amount received is in respect of services to be provided over a period that exceeds 12 months after the reporting date, or the conditions will only be satisfied more than 12 months after the reporting date, the liability is discounted and presented as non-current.

**l. Key Estimates and Judgments**

The Directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company. Actual results may differ from these estimates.

**m. New Accounting Standards for Application in Future Periods**

In the year ended 30 June 2022, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Company's operations for future annual reporting periods. None of these standards is expected to impact the Company.

NOTE 2: NEW STANDARDS ADOPTED

There were no new or amended Accounting Standards and Interpretations adopted during the reporting period as there was no material of the new or amended Accounting Standards and Interpretations on the Company.

YOUTH FOCUS LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS  
 for the YEAR ENDED 30 JUNE 2022

	<b>CONSOLIDATED</b>	
	<b>2022</b>	<b>2021</b>
	\$	\$
<b>NOTE 3: REVENUE, OTHER INCOME AND EXPENSES</b>		
<b>(A) REVENUE</b>		
Government funding	9,259,390	9,709,394
Donations and fundraising	5,133,657	3,848,105
Government wage subsidy & cash flow boost	-	1,953,050
Other revenue	472,702	327,390
<b>Total Revenue</b>	<b><u>14,865,749</u></b>	<b><u>15,837,939</u></b>
<b>(B) OTHER INCOME</b>		
Interest income	7,419	15,263
<b>Total other income</b>	<b><u>7,419</u></b>	<b><u>15,263</u></b>
<b>Total revenue and other income</b>	<b><u><u>14,873,168</u></u></b>	<b><u><u>15,853,202</u></u></b>
<b>(C) EXPENSES</b>		
Auditors remuneration		
Remuneration paid or payable to the auditor of the Company, HLB Mann Judd, for:		
The audit of the financial statements	27,065	20,000
<b>(D) EMPLOYEE BENEFITS EXPENSE</b>		
Wages and salaries	8,368,452	9,742,557
Workers compensation insurance	91,709	105,321
Defined contribution superannuation expense	869,662	932,215
Movements in employee benefits provisions	(18,422)	(239,523)
<b>Total employee benefits expense</b>	<b><u>9,311,401</u></b>	<b><u>10,540,570</u></b>



YOUTH FOCUS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
for the YEAR ENDED 30 JUNE 2022

	<b>CONSOLIDATED</b>	
NOTE 4: CASH AND CASH EQUIVALENTS	<b>2022</b>	<b>2021</b>
	\$	\$
Cash at bank and on hand	8,455,917	4,533,646
Short-term bank deposits	-	521
Total cash and cash equivalents	<u>8,455,917</u>	<u>4,534,167</u>

Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates.

	<b>CONSOLIDATED</b>	
NOTE 5: TRADE AND OTHER RECEIVABLES	<b>2022</b>	<b>2021</b>
CURRENT	\$	\$
Trade debtors	478,654	487,935
Less: Allowance for doubtful debts	(550)	(550)
	<u>478,104</u>	<u>487,385</u>
Other receivables	50	4,985
Total trade and other receivables	<u>478,154</u>	<u>492,370</u>

Current trade receivables are non-interest bearing and are generally receivable within 30 days.

*Expected credit losses*

The Group applies the AASB 9 simplified model of recognising lifetime expected credit losses for all trade receivables as these items do not have a significant financing component.

In measuring the expected credit losses, the trade receivables have been assessed on a collective basis as they possess shared credit risk characteristics. They have been grouped based on the days past due.

The current expected loss rates are based on the payment profile of receivables over the past 24 months before 30 June 2022 and 30 June 2021 respectively as well as the compounding historical credit losses during that period. The historical rates are adjusted to reflect current and forward looking factors affecting the ability to settle the outstanding amount. The expected credit loss at 30 June 2022 and 2021 was \$nil.

	<b>CONSOLIDATED</b>	
NOTE 6: OTHER CURRENT ASSETS	<b>2022</b>	<b>2021</b>
CURRENT	\$	\$
Bonds and deposits	72,022	42,022
Term deposits	153,885	2,903,940
Total other current assets	<u>225,907</u>	<u>2,945,962</u>

YOUTH FOCUS LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS  
 for the YEAR ENDED 30 JUNE 2022

NOTE 7: PROPERTY, PLANT AND EQUIPMENT	<b>CONSOLIDATED</b>	
	<b>2022</b>	<b>2021</b>
	\$	\$
<i>Land and Buildings:</i>		
Land - at cost	420,052	420,052
Buildings – at cost	2,368,710	2,387,870
Less: Accumulated depreciation	(1,230,818)	(976,392)
	1,137,892	1,411,478
Leasehold improvements – at cost	1,177,821	1,178,240
Less: Accumulated depreciation	(1,133,977)	(1,079,351)
	43,844	98,889
Total land and buildings	1,601,788	1,930,419
<i>Furniture and equipment:</i>		
At cost	1,503,486	1,407,526
Less: Accumulated depreciation	(1,385,990)	(1,309,578)
Total furniture and equipment	117,496	97,948
<i>Software :</i>		
At cost	636,281	690,670
Less: Accumulated depreciation	(607,976)	(545,235)
Total software	28,305	145,435
Total property, plant and equipment	1,747,589	2,173,802

YOUTH FOCUS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
for the YEAR ENDED 30 JUNE 2022

NOTE 7: PROPERTY, PLANT AND EQUIPMENT (continued)

**Movements in carrying amounts**

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land	Building and improvement	Furniture and Equipment	Software	Total
<b>CONSOLIDATED</b>	\$	\$	\$	\$	\$
Balance at 1 July 2020	420,052	1,765,998	96,062	197,520	2,479,632
Additions	-	53,422	65,420	54,389	173,231
Depreciation expense	-	(309,053)	(63,534)	(106,474)	(479,061)
Balance at 30 June 2021	<u>420,052</u>	<u>1,510,367</u>	<u>97,948</u>	<u>145,435</u>	<u>2,173,802</u>
Additions	-	-	95,959	13,750	109,709
Disposals	-	(19,160)	-	(68,140)	(87,300)
Depreciation expense	-	(309,471)	(76,411)	(62,740)	(448,622)
Balance at 30 June 2022	<u>420,052</u>	<u>1,181,736</u>	<u>117,496</u>	<u>28,305</u>	<u>1,747,589</u>

The net book value of property, plant and equipment disposed of during the year ended 30 June 2022 and 2021 was \$nil.

NOTE 8: RIGHT OF USE ASSETS	<b>CONSOLIDATED</b>	
	<b>2022</b>	<b>2021</b>
	\$	\$
<i>Lease premises</i>		
Recognised under and on adoption of AASB 16	1,446,730	1,076,927
Less: Accumulated amortisation	(1,068,861)	(744,449)
Total lease premises	<u>377,869</u>	<u>332,478</u>
<i>Furniture and equipment:</i>		
Recognised under or additions - AASB 16	292,331	292,331
Less: Accumulated amortisation	(258,837)	(185,104)
Total furniture and equipment	<u>33,494</u>	<u>107,227</u>
<i>Motor Vehicles :</i>		
Recognised under or additions - AASB 16	72,686	72,686
Less: Accumulated amortisation	(69,228)	(43,690)
Total motor vehicles	<u>3,458</u>	<u>28,996</u>
Total right of use assets	<u>414,821</u>	<u>468,701</u>

YOUTH FOCUS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
for the YEAR ENDED 30 JUNE 2022

	<b>CONSOLIDATED</b>	
	<b>2022</b>	<b>2021</b>
	\$	\$
NOTE 9: TRADE AND OTHER PAYABLES		
CURRENT		
Trade payables	375,748	101,071
Accrued liabilities	505,892	515,806
Total trade and other payables	<u>881,640</u>	<u>616,877</u>

Trade and other payables are non-interest bearing and are normally settled on 30 day terms.

	<b>CONSOLIDATED</b>	
	<b>2022</b>	<b>2021</b>
	\$	\$
NOTE 10: INTEREST BEARING LIABILITIES		
CURRENT		
Credit card	18,025	24,068
Lease liability	145,683	367,294
	<u>163,708</u>	<u>391,362</u>
NON-CURRENT		
Lease liability	282,783	131,646
Total interest bearing liabilities	<u>446,491</u>	<u>523,008</u>

	<b>CONSOLIDATED</b>	
	<b>2022</b>	<b>2021</b>
	\$	\$
Lease liabilities relate to:		
Lease premises	383,467	342,732
Other leases	44,999	156,208
Total lease liabilities	<u>428,466</u>	<u>498,940</u>

	<b>CONSOLIDATED</b>	
	<b>2022</b>	<b>2021</b>
	\$	\$
Assets pledged as security.		
The carrying amounts of assets pledged as security for current and non-current interest bearing liabilities are:		
Leases and hire purchase contracts		
- Furniture and equipment	26,748	80,244
	<u>26,748</u>	<u>80,244</u>

	<b>CONSOLIDATED</b>	
	<b>2022</b>	<b>2021</b>
	\$	\$
NOTE 11: OTHER LIABILITIES		
CURRENT		
Income and grants received in advance	970,844	1,416,926
Total other liabilities	<u>970,844</u>	<u>1,416,926</u>

**YOUTH FOCUS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the YEAR ENDED 30 JUNE 2022

	<b>CONSOLIDATED</b>	
	<b>2022</b>	<b>2021</b>
<b>NOTE 12: PROVISIONS</b>		
<b>CURRENT</b>	<b>\$</b>	<b>\$</b>
Annual leave	455,001	482,654
Long service leave	146,241	172,403
	<u>601,242</u>	<u>655,057</u>
<b>NON-CURRENT</b>		
Long service leave	110,603	75,215
Total provisions	<u>711,845</u>	<u>730,272</u>

	<b>CONSOLIDATED</b>	
	<b>2022</b>	<b>2021</b>
<b>NOTE 13: ACCUMULATED FUNDS</b>		
	<b>\$</b>	<b>\$</b>
Youth Focus Limited	8,321,409	7,337,448
Focus Plus Pty Ltd	(9,841)	(9,529)
Total accumulated funds	<u>8,311,568</u>	<u>7,327,919</u>

**NOTE 14: CONTINGENT LIABILITIES**

The Association had no contingent liabilities as at 30 June 2022 or 30 June 2021.

**NOTE 15: EVENTS AFTER THE REPORTING PERIOD**

There have not been any matters or circumstances occurring subsequent to the end of the financial year that has 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 future financial years.

YOUTH FOCUS LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS  
 for the YEAR ENDED 30 JUNE 2022

	<b>CONSOLIDATED</b>	
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 16: CASH FLOW INFORMATION</b>		
<b>a. Reconciliation of cash flow from operations with net surplus</b>		
Net surplus for the year after income tax	983,649	1,177,414
Cash flows excluded from net surplus attributable to operating activities		
Non-cash flows in surplus:		
Depreciation	448,623	479,061
Changes in operating assets and liabilities:		
Increase/(decrease) in trade, other receivables and other current assets	(13,532)	867,633
Increase in trade, other payables and interest bearing liabilities	723,258	496,907
Increase/(decrease) in other liabilities	(446,082)	95,239
Decrease in provision for employee leave benefits	(18,428)	(239,523)
	<b>1,677,488</b>	<b>2,876,731</b>

	<b>Lease Liability</b>	
	<b>CONSOLIDATED</b>	
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>b. Changes in liabilities arising from financing activities</b>		
Opening balance at start of financial year	498,940	883,610
Lease assets acquired	369,803	96,106
Financing charge	23,947	33,850
Net cash from used in financing activities	(464,224)	(514,626)
Closing balance at end of financial year	<b>428,466</b>	<b>498,940</b>

	<b>CONSOLIDATED</b>	
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>c. Non-cash investing and financing activities</b>		
Additions to right-of-use assets	369,803	96,106
	<b>369,803</b>	<b>96,106</b>

YOUTH FOCUS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
for the YEAR ENDED 30 JUNE 2022

NOTE 17: FINANCIAL RISK MANAGEMENT

The Company's financial instruments consist mainly of deposits with banks, accounts receivable and trade payables. The totals for each category of financial instruments are as follows:

	CONSOLIDATED	
	2022	2021
	\$	\$
<b>Financial assets</b>		
Cash and cash equivalents	8,455,917	4,534,167
Trade and other receivables	478,154	492,370
Term deposits	153,885	2,903,940
<b>Total financial assets</b>	9,087,956	7,930,477
<b>Financial liabilities at amortised cost:</b>		
Trade and other payables	881,640	616,877
Interest bearing liabilities	446,491	523,008
<b>Total financial liabilities</b>	1,328,131	1,139,885

**Financial Risk Management Policies**

The Company's Directors are responsible for, among other issues, monitoring and managing financial risk exposures of the Company. The Directors monitor the Company's transactions and review the effectiveness of controls relating to credit risk, financial risk, and interest rate risk. The Directors' overall risk management strategy seeks to ensure that the Company meets its financial targets, while minimising potential adverse effects of cash flow shortfalls.

**Specific Financial Risk Exposures and Management**

The main risks the Company is exposed to through its financial instruments are credit risk, liquidity risk and interest rate risk.

**a. Credit risk**

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Company.

Credit risk is managed through maintaining procedures (such as the utilisation of systems for the approval, granting and removal of credit limits, regular monitoring of exposure against such limits and monitoring of the financial stability of significant customers and counterparties) ensuring, to the extent possible, that members and counterparties to transactions are of sound credit worthiness.

Risk is also minimised through investing surplus funds in financial institutions that maintain a high credit rating or in entities that the committee has otherwise cleared as being financially sound.

*Credit risk exposures*

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the statement of financial position.

There is no collateral held by the Company securing trade and other receivables.

Trade and other receivables that are neither past due nor impaired are considered to be of high credit quality.

The Company has no significant concentrations of credit risk with any single counterparty or group of counterparties.

YOUTH FOCUS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
for the YEAR ENDED 30 JUNE 2022

NOTE 17: FINANCIAL RISK MANAGEMENT (CONTINUED)

**b. Liquidity risk**

Liquidity risk arises from the possibility that the Company might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Company manages this risk through the following mechanisms:

- preparing forward-looking cash flow analysis in relation to its operational, investing and financing activities; and
- only investing surplus cash with major financial institutions.

The table below reflects an undiscounted contractual maturity analysis for financial liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates.

*Financial liability and financial asset maturity analysis. Weighted average interest rate 5% (2021: 2%).*

CONSOLIDATED	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Financial liabilities due for payment</b>								
Trade and other payables	881,643	616,877	-	-	-	-	881,643	616,877
Interest bearing liabilities	180,762	408,936	300,091	137,945	-	-	480,853	546,881
Total contractual outflows	<u>1,062,405</u>	<u>1,025,813</u>	<u>300,091</u>	<u>137,945</u>	-	-	<u>1,362,496</u>	<u>1,163,758</u>
Total expected outflows	<u>1,062,405</u>	<u>1,025,813</u>	<u>300,091</u>	<u>137,945</u>	-	-	<u>1,362,496</u>	<u>1,163,758</u>

CONSOLIDATED	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Financial assets – cash flows realisable</b>								
Cash and cash equivalents	8,455,917	4,534,167	-	-	-	-	8,455,917	4,534,167
Trade and other receivables	478,154	492,370	-	-	-	-	478,154	492,370
Term deposits	153,885	2,903,940	-	-	-	-	153,885	2,903,940
Total anticipated inflows	<u>9,087,956</u>	<u>7,930,477</u>	-	-	-	-	<u>9,087,956</u>	<u>7,930,477</u>
Net inflow on financial instruments	<u>8,025,553</u>	<u>6,904,664</u>	<u>(300,091)</u>	<u>(137,945)</u>	-	-	<u>7,725,462</u>	<u>6,766,719</u>

*Financial assets pledged as collateral*

No financial assets have been pledged as security for any financial liability.

**c. Interest rate risk**

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows.

At 30 June 2022, 90% of the Company's interest bearing liabilities are fixed at 5% (2021: 82.50%).



YOUTH FOCUS LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS  
 for the YEAR ENDED 30 JUNE 2022

NOTE 17: FINANCIAL RISK MANAGEMENT (CONTINUED)

*Sensitivity analysis*

The following table illustrates sensitivities to the Company's exposures to changes in interest rates. The table indicates the impact on how surplus and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables.

	<b>Profit</b>	<b>Equity</b>
	<b>\$</b>	<b>\$</b>
<b>Year ended 30 June 2022</b>		
+/- 3% in interest rates	258,294	258,294
<b>Year ended 30 June 2021</b>		
+/- 2% in interest rates	148,762	148,762

No sensitivity analysis has been performed on equity price risk and foreign exchange risk as the Company has no significant exposure to equity price risk and currency risk.

**Net Fair Values**

**Fair value estimation**

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Fair values derived may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgment and the assumptions have been detailed below. Where possible, valuation information used to calculate fair value is extracted from the market, with more reliable information available from markets that are actively traded. In this regard, fair values for listed securities are obtained from quoted market bid prices.

YOUTH FOCUS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
for the YEAR ENDED 30 JUNE 2022

NOTE 17: FINANCIAL RISK MANAGEMENT (CONTINUED)

CONSOLIDATED					
		2022		2021	
Note	Net Carrying Value	Net Fair Value	Net Carrying Value	Net Fair Value	
	\$	\$	\$	\$	
<b>Financial assets</b>					
Cash and cash equivalents	(i)	8,455,917	8,455,917	4,534,167	4,534,167
Trade and other receivables	(i)	478,154	478,154	492,370	492,370
Term deposits	(i)	153,885	153,885	2,903,940	2,903,940
<b>Total financial assets</b>		9,087,956	9,087,956	7,930,477	7,930,477
		2022		2021	
Note	Net Carrying Value	Net Fair Value	Net Carrying Value	Net Fair Value	
	\$	\$	\$	\$	
Trade and other payables	(i)	881,640	881,640	616,877	616,877
Interest bearing liabilities	(ii)	446,491	446,491	523,008	523,008
<b>Total financial liabilities</b>		1,328,131	1,328,131	1,139,885	1,139,885

The fair values disclosed in the above table have been determined based on the following methodologies:

- (i) Cash and cash equivalents, trade and other receivables and trade and other payables are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables exclude amounts relating to the provision of annual leave, which is outside the scope of AASB 9.
- (ii) Interest bearing liabilities represent amounts payable on credit cards held with banking institutions and lease liabilities.

YOUTH FOCUS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
for the YEAR ENDED 30 JUNE 2022

NOTE 18: RELATED PARTIES AND RELATED PARTY TRANSACTIONS

The consolidated financial statements include the financial statements of Youth Focus Limited and the following controlled entities:

	Percentage Owned		Investment Cost	
	2022	2021	2022	2021
	%	%	\$	\$
Focus Plus Pty Ltd	100%	100%	1	1

Youth Focus Limited is the parent entity of the Group.

a. **Key Management Personnel**

Any person(s) having authority and responsibility for planning, directing and controlling the strategic activities of the company, directly or indirectly, including the Board of Directors, as listed below, is considered key management personnel.

Details of key management personnel (excluding directors) include:

2022: Arthur Papakotsias (Chief Executive Officer), Angela Perkins (Chief Operating Officer), Raj Thethy (Chief Financial Officer), Lydia Light (General Manager, Brand, Events & Partnerships to 1 April 2022), Addy Wetzler (Chief Development Officer from 1 April 2022).

2021: Arthur Papakotsias (Chief Executive Officer), Emma Brierty (Chief Operations Officer to 19 March 2021), Angela Perkins (Chief Operating Officer from 12 April 2021), Raj Thethy (Chief Financial Officer), Lydia Light (General Manager, Brand, Events & Partnerships).

b. **Directors' Compensation**

The Directors act in an honorary capacity and, with the exception of the Chief Executive Officer, receive no compensation for their service as a Director.

Directors at 30 June 2022 are Dean Hely (Chairman), Arthur Papakotsias (CEO), Ashleigh Lin, Christina Matthews, Derry Simpson, Paul Larson, Phillip Renshaw, Rodney Jones, William Meston and Peter Wynn-Owen (appointed 30 May 2022).

	CONSOLIDATED	
	2022	2021
c. <b>Key Management Personnel Compensation</b>	\$	\$
-Short-term benefits	807,569	808,715
-Post-employment benefits	85,306	74,871
	892,875	883,586

YOUTH FOCUS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
for the YEAR ENDED 30 JUNE 2022

NOTE 18: RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

**Transactions with Related Parties**

Related parties include immediate family members of key management personnel, and entities that are controlled or significantly influenced by those key management personnel individually or collectively with their immediate family members.

During the year there have been no related party transactions (2021: \$nil).

NOTE 19: ECONOMIC DEPENDENCY

While the Company's activities are largely funded by events and fundraising activities, the Company is assisted in its operating grants provided by government(s). At the date of this report, the Board of Directors had no reason to believe that the government(s) would not continue to provide financial support to Youth Focus Limited

NOTE 20: COMPANY DETAILS

The registered office and principal place of business of the Company is:  
Youth Focus Limited 54 Goodwood Parade, BURSWOOD Western Australia 6100, Australia.

STATEMENT BY THE BOARD OF DIRECTORS

In the opinion of the Board of Directors of the Company:

1. The accompanying financial statements and notes thereto:
  - (a) presents a true and fair view of the consolidated financial position of Youth Focus Limited as at 30 June 2022 and its performance for the year then ended; and
  - (b) Comply with Australian Accounting Standards (including Australian Accounting Interpretations), the Corporations Act 2001 and the Australian Charities and Not-for-Profits Commission Regulation 2013.
2. There are reasonable grounds to believe that Youth Focus Limited. 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 Directors and is signed for and on behalf of the Board of Directors by:



Dean Hely  
Chairman



William P R Meston  
Director

Dated this 27th day of October 2022

## AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Youth Focus Limited for the year ended 30 June 2022, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- b) any applicable code of professional conduct in relation to the audit.

Perth, Western Australia  
27 October 2022



**D I Buckley**  
Partner

**h**l**b.com.au**

**HLB Mann Judd (WA Partnership) ABN 22 193 232 714**

Level 4, 130 Stirling Street, Perth WA 6000 / PO Box 8124 Perth BC WA 6849

**T:** +61 (0)8 9227 7500 **E:** mailbox@h**l**bwa.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd (WA Partnership) is a member of HLB International, the global advisory and accounting network.

**INDEPENDENT AUDITOR'S REPORT**  
To the Members of Youth Focus Limited

**Report on the Audit of the Financial Report**

*Opinion*

We have audited the financial report of Youth Focus Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2022, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Group's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and the Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

*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 Company in accordance with the auditor independence 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 opinion.

*Information Other than the Financial Report and Auditor's Report Thereon*

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2022, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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**HLB Mann Judd (WA Partnership) ABN 22 193 232 714**

Level 4, 130 Stirling Street, Perth WA 6000 / PO Box 8124 Perth BC WA 6849

**T:** +61 (0)8 9227 7500 **E:** mailbox@hbw.com.au

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### *Responsibilities of the Directors for the Financial Report*

Management is responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

### *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 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 the 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Group'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 Group 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.



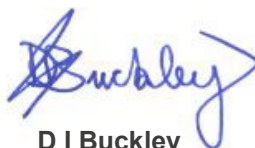
We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**HLB Mann Judd**  
**Chartered Accountants**

**Perth, Western Australia**  
**27 October 2022**



**D I Buckley**  
**Partner**