

Youngcare Ltd

ABN/ ACN: 17 113 923 032/ 113 923 032

YOUNGCARE LTD
FINANCIAL REPORT
FOR THE FINANCIAL YEAR ENDED
30 JUNE 2018

Directors' Report (continued)

Operating Result:

The Net Surplus Before Income Tax of the Company for the year ended 30 June 2018 was \$1,114,216 (2017: 5,975). This is the same amount as the net surplus/(loss) after income tax, as Youngcare Ltd has been endorsed as an Income Tax Exempt charity pursuant to Section 50-B of the *Income Tax Assessment Act (1997)*.

This surplus will be used in FY19 to further our mission specifically around Youngcare Connect to fund the Youngcare Grants and advocacy work with Government and other stakeholders for young people with disability to live the lives they deserve. In addition, Youngcare is also looking at potential investments into accommodation as a way of modelling how the private sector can invest to support the growth of appropriate accommodation given the roll out of the SDA.

During FY18, the generous donations from our corporate and individual supporters of \$ 4.9M were applied to our mission in the following ways:

Youngcare Connect	\$ 0.4M
Youngcare Grants	\$ 1.0M
Youngcare Advocacy	\$ 0.5M
Youngcare housing solutions	\$ 0.3M
Governance and support	\$ 0.9M
Awareness & fundraising costs	\$ 1.8M

We are very cogniscent of the fact that our supporters want to ensure that a large proportion of what they donate goes towards the Youngcare mission and therefore we continue to focus on our controlling overheads and providing support to you people with disabilities and their families.

Events Subsequent to Reporting Date:

There have been no other matters or circumstances which have arisen subsequent to the reporting date, which would have significantly affected, or may significantly affect, the above dealings of the Company.

Indemnification and Insurance of Directors and Officers:

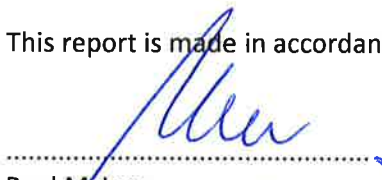
The Company has insured the Directors of the Company for costs and expenses that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of the Company. The total amount of insurance premiums paid was \$3,840 (2017: \$3,570)

To the extent permitted by law, the Company has agreed to indemnify its auditors, Ernst & Young, as part of, and subject to, the terms of its audit engagement agreement against claims by third parties arising from the audit. No payment has been made to indemnify Ernst & Young during or since the financial year.

Auditor Independence Statement

We have obtained an Independence Declaration from our auditors, Ernst & Young. A copy of this declaration can be found on page 10.

This report is made in accordance with a resolution of Directors.



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Paul McLean
Non-Executive Chairman
Brisbane
Date: 19 December 2018

STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 30 JUNE 2018

	Notes	2018 \$	2017 \$
Revenue from Continuing Operations	4 (a)	5,315,590	3,917,010
Net Income from Housing Solutions Accommodation	4(d)	459,934	397,952
Other Income	4 (b)	262,584	361,437
Operating Expenses	4 (c)	4,911,648	4,670,424
Net Surplus before Income Tax Expense		1,126,460	5,975
Net Surplus after Income Tax Expense	18	1,126,460	5,975
Other Comprehensive Income/(Loss)	17	23,104	(12,161)
Total Comprehensive Income Including Net Surplus/(Loss) After Income Tax Expense		1,149,564	(6,186)

The accompanying notes are an integral part of these financial statements.

BALANCE SHEET

AS AT 30 JUNE 2018

	Notes	2018 \$	2017 \$
CURRENT ASSETS			
Cash	6	6,406,166	6,323,817
Receivables	7	564,720	602,629
Prepayments and other assets	8	134,173	91,135
TOTAL CURRENT ASSETS		7,105,059	7,017,581
NON-CURRENT ASSETS			
Investments	9	1,666,629	1,517,386
Intangible Assets	10	15,253	18,413
Fixed Assets	11	7,341,264	5,822,334
TOTAL NON-CURRENT ASSETS		9,023,146	7,358,133
TOTAL ASSETS		16,128,205	14,375,714
CURRENT LIABILITIES			
Payables	12	755,575	1,190,365
Deferred Income	13	3,726,323	2,699,648
Provision for Employee Entitlements	14	69,894	58,843
TOTAL CURRENT LIABILITIES		4,551,792	3,948,856
NON-CURRENT LIABILITIES			
Interest Bearing Liabilities and Loans	15	294	343
TOTAL NON-CURRENT LIABILITIES		294	343
TOTAL LIABILITIES		4,552,086	3,949,199
NET ASSETS		11,576,119	10,426,515
MEMBERS' FUNDS			
Members' Contribution	16	40	-
Fair Value Reserve	17	64,102	40,998
Retained Surplus	18	11,511,977	10,385,517
TOTAL MEMBERS' FUNDS		11,576,119	10,426,515

The accompanying notes are an integral part of these financial statements.

CASH FLOW STATEMENT

YEAR ENDED 30 JUNE 2018

	Notes	2018 \$	2017 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from donations & fundraising events		5,273,722	4,476,424
Payments to suppliers and employees		(4,958,214)	(4,634,900)
Sundry income received		3,672	34,486
Interest Received		97,452	134,866
Interest Paid		(4,840)	(1,749)
NET CASH FLOWS FROM /(USED IN) OPERATING ACTIVITIES	6	411,792	9,127
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds/ (Payments) for Intangible Assets		197	(6,109)
Proceeds from Investments		23,144	102,587
(Payments) for Investments		(149,243)	(81,036)
Proceeds/ (Payments) for Property, Plant and Equipment		(203,492)	(1,905,046)
NET CASH FLOWS USED IN INVESTING ACTIVITIES		(329,394)	(1,899,604)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of Borrowings		(49)	(30)
NET CASH FLOWS USED IN FINANCING ACTIVITIES		(49)	(30)
NET INCREASE/ (DECREASE) IN CASH HELD		82,349	(1,880,507)
Add opening cash brought forward		6,323,817	8,204,324
CLOSING CASH CARRIED FORWARD	6	6,406,166	6,323,817

The accompanying notes are an integral part of these financial statements.