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**AFRICAN AUSTRALIAN MULTICULTURAL  
EMPLOYMENT AND YOUTH SERVICES  
(AAMEYS)**

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Financial Reports  
For the Year Ended 30 June 2019

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**Profit and Loss**

African Australian Multicultural  
Employment & Youth Services  
For the year ended 30 June 2019

**2019**

<b>Trading Income</b>	
Donations and Grants	203,552.38
<b>Total Trading Income</b>	<b>203,552.38</b>
<b>Gross Profit 203,552.38</b>	
<b>Operating Expenses</b>	
Advertising	886.18
Bank Fees	110.25
Consulting & Accounting	1,834.09
General Expenses	79,065.94
Insurance	3,559.00
Light, Power, Heating	672.79
Office Expenses	100.50
Rent	10,973.78
Superannuation	837.52
Telephone & Internet	375.46
Wages and Salaries	62,244.00
<b>Total Operating Expenses</b>	<b>160,659.51</b>
<b>Net Profit</b>	<b>42,892.87</b>

The accompanying notes form part of these financial statements.

**Balance Sheet**African Australian Multicultural Employment & Youth  
Services

As at 30 June 2019

		<b>30 Jun 2019</b>
<b>Assets</b>		
	<b>Bank</b>	
	AAMEYS	63,154.90
	<b>Total Bank</b>	<b>63,154.90</b>
<b>Total Assets</b>		<b>63,154.90</b>
<b>Liabilities</b>		
	<b>Current Liabilities</b>	
	GST	10,608.51
	PAYG Withholdings Payable	1,018.00
	Superannuation Payable	837.52
	Wages Payable - Payroll	7,798.00
	<b>Total Current Liabilities</b>	<b>20,262.03</b>
<b>Total Liabilities</b>		<b>20,262.03</b>
	<b>Net Assets</b>	<b>42,892.87</b>
<b>Equity</b>		
	Current Year Earnings	42,892.87
<b>Total Equity</b>		<b>42,892.87</b>

The accompanying notes form part of these financial statements.

**Statement of Cash Flows**

African Australian Multicultural Employment & Youth Services  
For the year ended 30 June 2019

**2019****Operating Activities**

Receipts from donations and grants	223,907.61
Payments to suppliers and employees	(170,406.23)
<b>Net Cash Flows from Operating Activities</b>	<b>53,501.38</b>

**Financing Activities**

Other cash items from financing activities	9,653.52
<b>Net Cash Flows from Financing Activities</b>	<b>9,653.52</b>

<b>Net Cash Flows</b>	<b>63,154.90</b>
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**Cash and Cash Equivalents**

Cash and cash equivalents at beginning of period	37,867.96
Cash and cash equivalents at end of period	104,022.86
<b>Net change in cash for period</b>	<b>66,154.90</b>

The accompanying notes form part of these financial statements.

**Notes to The Financial Statements****NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES****1. Statement of Significant Accounting Policies**

The Directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purposes financial statements that have been prepared in order to meet the needs of the members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below which the Directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared by applying the cash basis and going concern basis of accounting. They are based on historical costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements:

**1.2 Significant accounting policies****Income tax**

The income tax expense / (revenue) for the year comprises current income tax expense / (income) and deferred tax expense / (income). Current and deferred income tax expense / (income) is charged or credited directly to other comprehensive income instead of the profit or loss when the tax relates to items that are credited or charged directly to other comprehensive income.

**Revenue**

Revenue is measured at the fair value of the consideration received and recognized when received and banked.

All revenue is stated net of the amount of Goods and Services Tax (GST).