

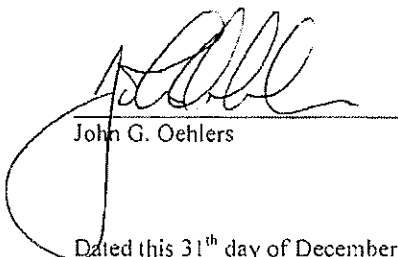


SIKH YOUTH AUSTRALIA INCORPORATED
AUDITOR'S INDEPENDENCE DECLARATION
UNDER S 307C OF THE CORPORATIONS ACT 2001

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2011, there have been:

- (a) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.

JOHN G. OEHLERS
CHARTERED ACCOUNTANT



John G. Oehlers

Dated this 31th day of December 2011.

Sikh Youth Australia Incorporated

ABN 51 200 642 588

Income and Expenditure Statement

For the year ended 30 June 2011

	2011	2010
	\$	\$
Income		
Camp Fees	45,372.72	79,203.27
Donations received	31,006.40	34,972.94
Other income	4,042.00	-
Total income	<u>80,421.12</u>	<u>114,176.21</u>
Expenses		
Administration expenses	-	4,692.17
Advertising and promotion	-	5,998.49
Bank Fees And Charges	252.06	146.00
Camp expenses	-	79,477.76
Community programs	4,315.19	2,962.00
Consultants fees	4,000.00	-
Depreciation	-	2,300.00
Donations	2,000.00	-
Hire/rent of Plant & Equipment	7,062.72	-
Materials & supplies	4,118.25	-
Website development and maintenance	-	7,619.03
Printing & stationery	1,177.50	-
Sundry expenses	3,592.70	-
Travel, accom & conference	909.09	-
Facilitator travel expenses	2,894.43	9,580.00
Venue Hire	67,728.63	-
Total expenses	<u>98,050.57</u>	<u>112,775.45</u>
Profit (loss) from ordinary activities before income tax	(17,629.45)	1,400.76
Income tax revenue relating to ordinary activities	-	-
Net profit (loss) attributable to the association	<u>(17,629.45)</u>	<u>1,400.76</u>
Total changes in equity of the association	<u>(17,629.45)</u>	<u>1,400.76</u>
Opening retained profits	39,201.43	37,800.67
Net profit (loss) attributable to the association	<u>(17,629.45)</u>	<u>1,400.76</u>
Closing retained profits	<u>21,571.98</u>	<u>39,201.43</u>

The accompanying notes form part of these financial statements.

Sikh Youth Australia Incorporated
ABN 51 200 642 588
Statement of Financial Position As At 30 June 2011

	Note	2011 \$	2010 \$
Current Assets			
Cash assets	2	873.77	27,172.66
Current tax assets		<u>20,698.21</u>	<u>12,028.77</u>
Total Current Assets		<u>21,571.98</u>	<u>39,201.43</u>
Total Assets		<u>21,571.98</u>	<u>39,201.43</u>
Net Assets		<u>21,571.98</u>	<u>39,201.43</u>
Members' Funds			
Retained profits		<u>21,571.98</u>	<u>39,201.43</u>
Total Members' Funds		<u>21,571.98</u>	<u>39,201.43</u>

The accompanying notes form part of these financial statements.