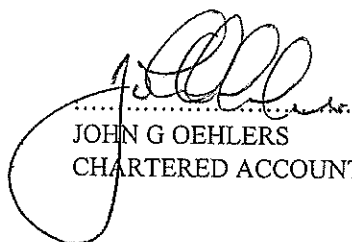




**AUDITORS'S INDEPENDENCE DECLARATION UNDER S 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF SIKH YOUTH AUSTRALIA LTD**

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

- i. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.


.....
JOHN G OEHLERS
CHARTERED ACCOUNTANT

Date: 28 October 2011

SIKH YOUTH AUSTRALIA LTD

ABN 88 147 148 427

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
Revenue	2	29,050.96	0.00
Other expenses		<u>(540.75)</u>	<u>0.00</u>
Profit before income tax		28,510.21	0.00
Income tax expense		0.00	0.00
Profit for the year		<u>28,510.21</u>	<u>0.00</u>
Other comprehensive income for the year, net of tax		0.00	0.00
Total comprehensive income for the year		<u>28,510.21</u>	<u>0.00</u>
Total comprehensive income attributable to members of the entity		<u>28,510.21</u>	<u>0.00</u>

The accompanying notes form part of these financial statements.

SIKH YOUTH AUSTRALIA LTD

ABN 88 147 148 427

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2011

ASSETS	Note	2011 \$	2010 \$
CURRENT ASSETS			
Cash & cash equivalents	3	29,365.22	0.00
TOTAL CURRENT ASSETS		<u>29,365.22</u>	<u>0.00</u>
TOTAL NON-CURRENT ASSETS		<u>0.00</u>	<u>0.00</u>
TOTAL ASSETS		<u>29,365.22</u>	<u>0.00</u>
LIABILITIES			
CURRENT LIABILITIES			
Other Creditors	4	855.01	0.00
TOTAL CURRENT LIABILITIES		<u>855.01</u>	<u>0.00</u>
TOTAL NON-CURRENT LIABILITIES		<u>0.00</u>	<u>0.00</u>
TOTAL LIABILITIES		<u>855.01</u>	<u>0.00</u>
NET ASSETS		<u>28,510.21</u>	<u>0.00</u>
EQUITY			
Retained earnings		28,510.21	0.00
TOTAL EQUITY		<u>28,510.21</u>	<u>0.00</u>

The accompanying notes form part of these financial statements.

SIKH YOUTH AUSTRALIA LTD

ABN 88 147 148 427

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from donations		15,390.05	0.00
Receipt of grants		10,000.00	
Other receipts		4,570.00	
Payments to suppliers		<u>(594.83)</u>	<u>0.00</u>
Net cash generated from operating activities		<u>29,365.22</u>	<u>0.00</u>
Net increase/(decrease) in cash held		29,365.22	0.00
Cash at the beginning of the financial year		<u>0.00</u>	<u>0.00</u>
Cash at the end of the financial year	3	<u><u>29,365.22</u></u>	<u><u>0.00</u></u>

The accompanying notes form part of these financial statements.