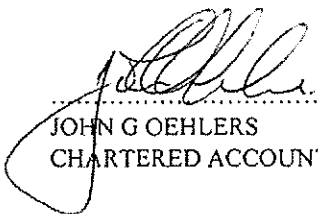




**AUDITORS'S INDEPENDENCE DECLARATION UNDER S 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF SIKH YOUTH AUSTRALIA LTD**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2012 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: 29 December 2012

SIKH YOUTH AUSTRALIA LTD

ABN 88 147 148 427

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
Revenue	2	97,141.69	29,050.96
Other expenses	3	<u>(106,827.76)</u>	<u>(540.75)</u>
Profit/(Loss) before income tax		(9,686.07)	28,510.21
Income tax expense		0.00	0.00
Profit/(Loss) for the year		<u>(9,686.07)</u>	<u>28,510.21</u>
Other comprehensive income for the year, net of tax		0.00	0.00
Total comprehensive income/(loss) for the year		<u><u>(9,686.07)</u></u>	<u><u>28,510.21</u></u>
Total comprehensive income/(loss) attributable to members of the entity		<u><u>(9,686.07)</u></u>	<u><u>28,510.21</u></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 2012

ASSETS	Note	2012 \$	2011 \$
CURRENT ASSETS			
Cash & cash equivalents	4	12,357.04	29,365.22
Other Debtors	5	6,467.10	0.00
TOTAL CURRENT ASSETS		<u>18,824.14</u>	<u>29,365.22</u>
NON-CURRENT ASSETS			
Property, plant & equipment	6	0.00	0.00
TOTAL NON-CURRENT ASSETS		<u>0.00</u>	<u>0.00</u>
TOTAL ASSETS		<u>18,824.14</u>	<u>29,365.22</u>
LIABILITIES			
CURRENT LIABILITIES			
Other Creditors	7	0.00	855.01
TOTAL CURRENT LIABILITIES		<u>0.00</u>	<u>855.01</u>
TOTAL NON-CURRENT LIABILITIES		<u>0.00</u>	<u>0.00</u>
TOTAL LIABILITIES		<u>0.00</u>	<u>855.01</u>
NET ASSETS		<u>18,824.14</u>	<u>28,510.21</u>
EQUITY			
Retained earnings		18,824.14	28,510.21
TOTAL EQUITY		<u>18,824.14</u>	<u>28,510.21</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 2012

	Note	2012 \$	2011 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from donations		31,470.37	15,390.05
Receipt of grants		2,530.00	10,000.00
Other receipts		63,578.87	4,570.00
Payments to suppliers		(113,785.83)	(594.83)
Net cash generated from operating activities	8	<u>(16,206.59)</u>	<u>29,365.22</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant & equipment		(801.59)	0.00
Net cash used in investing activities		<u>(801.59)</u>	<u>0.00</u>
Net increase/(decrease) in cash held		(17,008.18)	29,365.22
Cash at the beginning of the financial year		29,365.22	0.00
Cash at the end of the financial year	4	<u><u>12,357.04</u></u>	<u><u>29,365.22</u></u>

The accompanying notes form part of these financial statements.