

SIKH YOUTH AUSTRALIA LTD

ABN 88 147 148 427

ANNUAL FINANCIAL REPORT

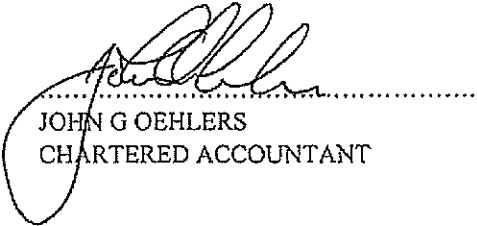
FOR THE YEAR ENDED

30TH JUNE 2015

**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 2015 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.



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JOHN G OEHLERS
CHARTERED ACCOUNTANT

Date: 31 December 2015

SIKH YOUTH AUSTRALIA LTD

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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
Revenue	2	167,730.98	122,071.10
Other expenses	3	<u>156,309.42</u>	<u>(121,940.72)</u>
Profit/(Loss) before income tax		11,421.56	130.38
Income tax expense		0.00	0.00
Profit/(Loss) for the year		<u>11,421.56</u>	<u>130.38</u>
Other comprehensive income for the year, net of tax		0.00	0.00
Total comprehensive income/(loss) for the year		<u><u>11,421.56</u></u>	<u><u>130.38</u></u>
Total comprehensive income/(loss) attributable to members of the entity		<u><u>11,421.56</u></u>	<u><u>130.38</u></u>

The accompanying notes form part of these financial statements.

SIKH YOUTH AUSTRALIA LTD

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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

ASSETS	Note	2015 \$	2014 \$
CURRENT ASSETS			
Cash & cash equivalents	4	19,319.89	13,190.55
Other Debtors	5	18,246.38	12,207.16
TOTAL CURRENT ASSETS		<u>37,566.27</u>	<u>25,397.71</u>
NON-CURRENT ASSETS			
Property, plant & equipment	6	0.00	747.00
TOTAL NON-CURRENT ASSETS		<u>0.00</u>	<u>747.00</u>
TOTAL ASSETS		<u>37,566.27</u>	<u>26,144.71</u>
LIABILITIES			
CURRENT LIABILITIES			
Other Payables	7	2,821.00	2,821.00
TOTAL CURRENT LIABILITIES		<u>2,821.00</u>	<u>2,821.00</u>
TOTAL NON-CURRENT LIABILITIES		<u>0.00</u>	<u>0.00</u>
TOTAL LIABILITIES		<u>2,821.00</u>	<u>2,821.00</u>
NET ASSETS		<u>34,745.27</u>	<u>23,323.71</u>
EQUITY			
Retained earnings		34,745.27	23,323.71
TOTAL EQUITY		<u>34,745.27</u>	<u>23,323.71</u>

The accompanying notes form part of these financial statements.

SIKH YOUTH AUSTRALIA LTD

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from donations		72,987.14	16,093.10
Receipt of grants		7,000.00	4,625.00
Other receipts		87,743.84	102,753.16
Payments to suppliers		(155,562.42)	(121,439.44)
Net cash generated from operating activities		<u>12,168.56</u>	<u>2,031.82</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant & equipment		0.00	(5,441.26)
Loans to related party - amounts granted		(4,700.00)	(3,630.50)
Net cash used in investing activities		<u>(4,700.00)</u>	<u>(9,071.76)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in Other Creditors		0.00	2,821.00
Increase in Other Debtors		(1,339.22)	0.00
Net cash provided by financing activities		<u>(1,339.22)</u>	<u>2,821.00</u>
Net increase/(decrease) in cash held	8	6,129.34	(4,218.94)
Cash at the beginning of the financial year		13,190.55	17,409.49
Cash at the end of the financial year	4	<u><u>19,319.89</u></u>	<u><u>13,190.55</u></u>

The accompanying notes form part of these financial statements.