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YOUNG MEN'S CHRISTIAN ASSOCIATION OF SYDNEY
AUDITED FINANCIAL STATEMENTS 2011
FOR THE YEAR ENDED 31ST DECEMBER

LEVEL 5, 91 GEORGE ST PARRAMATTA NSW 2150 ARBN 067 150 010

The Young Men's Christian Association of Sydney

**Audited Financial Statements
For the year ended 31 December 2011**

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THE YOUNG MEN'S CHRISTIAN ASSOCIATION OF SYDNEY
A.B.N. 28 067 150 010

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2011

	Note	2011 \$	2010 \$
Revenue from Ordinary Activities		24,421,802	19,449,878
Employee Expenses		(15,420,130)	(12,069,221)
Depreciation & Amortisation Expenses	2	(1,034,361)	(779,759)
Other Expenses from Ordinary Activities		(7,358,387)	(5,928,001)
Profit / (Loss) from Ordinary Activities		<u>608,925</u>	<u>672,897</u>
TRANSFER OF FUNDS			
Revaluation Reserve			
Capital Development & Maintenance Fund		(518,000)	(534,000)
AMOUNT TRANSFERRED TO ACCUMULATED FUNDS		<u>90,925</u>	<u>138,897</u>

THE YOUNG MEN'S CHRISTIAN ASSOCIATION OF SYDNEY
A.B.N. 28 067 150 010

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2011

	Note	2011 \$	2010 \$
Current Assets			
Cash and Cash Equivalents	3	1,449,550	783,717
Trade and Other Receivables	4	885,056	875,226
Other Assets	5	2,261,149	1,812,092
Financial Assets	6	2,294,440	3,094,457
Inventories	7	55,466	40,591
Total Current Assets		<u>6,945,661</u>	<u>6,606,082</u>
Non-Current Assets			
Other Financial Assets	6	16,219	16,219
Property, Plant and Equipment	8	25,798,376	24,508,317
Leasehold Improvements	8	166,714	210,003
Total Non Current Assets		<u>25,981,309</u>	<u>24,734,539</u>
Total Assets		<u>32,926,970</u>	<u>31,340,621</u>
Current Liabilities			
Trade and Other Payables	9	4,284,470	3,097,243
Provisions	10	1,515,970	1,297,115
Total Current Liabilities		<u>5,800,440</u>	<u>4,394,358</u>
Non Current Liabilities			
Provisions	10	545,344	418,490
Borrowings	11	1,970,696	2,573,195
Total Non Current Liabilities		<u>2,516,040</u>	<u>2,991,685</u>
Total Liabilities		<u>8,316,480</u>	<u>7,386,043</u>
NET ASSETS		<u>24,610,491</u>	<u>23,954,577</u>
ACCUMULATED FUNDS			
Reserves		7,445,716	7,445,716
Capital Funds		1,052,000	534,000
Retained Profits		16,112,775	15,974,861
ACCUMULATED FUNDS		<u>24,610,491</u>	<u>23,954,577</u>

THE YOUNG MEN'S CHRISTIAN ASSOCIATION OF SYDNEY
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2011

	Asset Revaluation Reserve	Capital Development & Maintenance Fund	Retained Earnings	Total
	\$	\$	\$	\$
Balance as at 1 January 2010	7,845,716	-	14,373,860	22,219,576
Profit (loss) for the year			672,897	672,897
Extra ordinary Items - profit on sale of land			1,300,000	1,300,000
Equity interest transferred from Broken Hill YMCA			162,104	162,104
Increase / (decrease) in Revaluation Reserve	(400,000)			(400,000)
Transfer from Retained Earning to Capital Development & Maintenance Fund		534,000	(534,000)	-
Total other comprehensive income for the year			-	-
Balance as at 31 December 2010	<u>7,445,716</u>	<u>534,000</u>	<u>15,974,861</u>	<u>23,954,577</u>
Profit (loss) for the year			608,925	608,925
Extra ordinary Items - profit on sale of land				-
Equity interest transferred from Broken Hill YMCA			46,989	46,989
Increase / (decrease) in Revaluation Reserve				-
Transfer from Retained Earning to Capital Development & Maintenance Fund		518,000	(518,000)	-
Total other comprehensive income for the year			-	-
Balance as at 31 December 2011	<u>7,445,716</u>	<u>1,052,000</u>	<u>16,112,775</u>	<u>24,610,491</u>

(a) Asset Revaluation

The asset revaluation reserve records the revaluation of land and buildings.

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2011

	Note	2011 \$	2010 \$
Cash Flows from Operating & Non-Operating Activities			
Receipts from all operations		24,103,155	18,778,319
Payments for all activities		(21,643,765)	(18,430,339)
Interest received		152,092	140,630
Net cash from operating & non operating activities	2(a)	<u>2,611,481</u>	<u>488,610</u>
Cash Flows from Investing Activities			
(Increase) / Decrease in investments	800,017	(1,966,131)	
Purchase of Property, Plant and equipment.	(2,170,210)	(2,086,663)	
Proceeds from disposal of motor vehicles	27,045	0	
Proceeds from Borrowings	(602,500)	(319,930)	
Proceeds from Sale of Land and other asset		2,462,104	
Net cash from investing activities		<u>(1,945,649)</u>	<u>(1,910,620)</u>
Net Increase/(Decrease) in Cash Held		665,833	(1,422,010)
Cash at the Beginning of the Financial Year		783,717	2,205,727
Cash at the End of the Financial Year	1	<u>1,449,550</u>	<u>783,717</u>

NOTES TO THE STATEMENT OF CASH FLOWS

1. Reconciliation of Cash

Cash in hand and at bank

1,449,550

783,717

2(a). Reconciliation of Net Cash Provided by Operating and Non Operating Activities

Total surplus for the financial year	608,925	672,897
Depreciation - Program	470,137	448,875
Depreciation - Property	365,741	309,318
Amortisation of leasehold improvements	134,550	44,643
Profit on sale of motor vehicles	(27,045)	0
Changes in current assets & current liabilities		
(Increase)/Decrease in sundry receivables	(9,831)	107,264
(Increase)/Decrease in accrued income	0	0
(Increase)/Decrease in Other expenses	(449,058)	(505,867)
(Increase)/Decrease in inventories	(14,875)	1,405
Increase/(Decrease) in sundry payables	22,272	108,408
Increase/(Decrease) in other payables	690,579	(148,235)
Increase/(Decrease) in income in advance	(129,679)	(638,194)
Increase/(Decrease) in other provisions	77,812	26,480
Increase/(Decrease) in employee entitlements	267,897	240,902
Increase/(Decrease) in accrued expenses	571,840	(151,152)
Increase/(Decrease) in trust accounts	32,216	(28,137)
Net cash provided by operating & non operating activities	<u>2,611,481</u>	<u>\$488,610</u>

2(b) Credit standby arrangements with Banks.

Credit facility	19,000	19,000
Amount utilised	-	-
Unused Credit Facility	<u>\$19,000</u>	<u>\$19,000</u>

The major facilities are summarised as follows:

Bank Overdrafts

Bank Overdrafts facilities are arranged with one bank with the general terms and conditions being set and agreed annually. Interest rates are variable and subject to adjustments.

2(c) There were no non-cash financing or investing activities during the period.

THE YOUNG MEN'S CHRISTIAN ASSOCIATION OF SYDNEY

A.B.N. 28 067 150 010

Notes to and forming part of the financial statements For the year ended 31 December 2011

Note 1 Statement of Significant Accounting Policies

Basis of Preparation of Accounts

The financial report has been prepared in order to satisfy the reporting requirements under the constitution of the Young Men's Christian Association of Sydney. The financial report has been prepared on an accrual basis and is based on historical costs and do not take into account changing money values, or except where stated, current valuations of non-current assets. The accounting policies that have been adopted have been consistently applied unless otherwise stated.

The financial report covers The Young Men's Christian Association of Sydney as an individual entity. The Young Men's Christian Association of Sydney is incorporated in New South Wales under The Young Men's Christian Association of Sydney Incorporation Act 1906 as amended by The Young Men's Christian Association of Sydney Incorporation (Amendment) Act, 1976

The following is a summary of the material accounting policies adopted by the Association in the preparation of the financial statements.

Cash

For the purpose of the Statement of Cash Flows cash excludes interest-bearing deposits, as these deposits do not form part of the daily operating cash flows of the Association.

Investments

The Association's investment are stated at cost.

Inventories

Inventories are stated at the lower of cost and net realisable value.

Property, Plant and Equipment

Property, plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation. The carrying value of property, plant and equipment is reviewed annually by the Association to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flow, which will be received from the assets' employment and its subsequent disposal. The expected net cash flows have not been discounted to their present values in determining the recoverable amounts.

Depreciation on property, plant and equipment is calculated on a straight-line basis using rates that result in the cost of each item being written off over its useful life.

Financed Asset repayments have been expenses to the P&L with the asset to be recognised in the books once liability has been extinguished.

The depreciation rates used for each class of asset of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Motor Vehicles – Cars	20.0%
Motor Vehicles – Buses	33.3%
Plant & Equipment	10.0%
Office Equipment	33.3%
Computers	33.3%
Building	2.5%

THE YOUNG MEN'S CHRISTIAN ASSOCIATION OF SYDNEY
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Notes to and forming part of the financial statements
For the year ended 31 December 2011

Employee Entitlements

Provision is made for the Association's liability for employee entitlements arising from services rendered by employees to the balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries and annual leave, which will be settled after one year, have been measured at their nominal amount. Where material, other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements. The provision for unused annual leave is included with current liabilities. The provision for long service leave is included with current and non-current liabilities.

Provision is also made to cover future employment related costs that would be incurred in relation to employees taking maternity leave. This policy is to ensure that there is no material impact on the financial reports of the association in any one particular financial year.

Insurance Provision

A provision has been established to cover possible future increases in premiums due to claims made or a liabilities arising in relation to self funded insurance payments exceeding policy cover. This policy is to ensure that there is no material impact on the financial performance of the association in any particular financial year.

Income and Expense Recognition

Activity, program and membership fees and government grants relating to periods beyond the current financial year are recognised as income in advance and are included in the balance sheet.

Interest revenue is recognized on a proportional basis taking into account the interest rates applicable to the financial assets.

Expenses paid in the current financial year but relating to periods beyond the current financial year are recognised as prepaid expenses and are included in the balance sheet.

Income Tax

The Association is exempt from Income Tax under Division 50 of the Income Tax Assessment Act, 1997.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognized net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognized as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

THE YOUNG MEN'S CHRISTIAN ASSOCIATION OF SYDNEY
A.B.N. 28 067 150 010

Notes to and forming part of the financial statements
for the year ended 31 December 2011

Note 2 Results for the Year	2011	2010
The total surplus for the year has been determined after:		
crediting as revenue - Activity & Program Fees	19,171,807	14,544,031
crediting as revenue - interest from investments	152,092	140,630
crediting as revenue - government grants	993,123	1,024,035
crediting as revenue - profit from sale of non-current assets	27,045	0
charging as expense - amortisation of leasehold improvements	198,483	44,643
charging as expense - depreciation on fixed assets	984,702	779,759
charging as expense - rental expense on operating leases	9,668	10,500
Head Office	0	0
St Ives	9,668	10,500
charging as expense - auditors' remuneration	71,025	55,000
charging as expense - fundraising expenses	171,097	301,614
Note 3 Cash and Cash Equivalents		
Cash on hand	42,970	27,754
Cash at bank - Trading	1,406,580	755,964
Cash at bank - Project Trident	0	0
Deposits	0	0
	\$1,449,550	\$783,717
Note 4 Trade and Other Receivables		
Sundry Receivables	885,056	875,226
	\$885,056	\$875,226
Note 5 Other		
Pre-paid expenses	110,075	409,684
Intercompany Receivables	2,151,074	1,402,408
Deferred Expenses	0	0
	\$2,261,149	\$1,812,092
Note 6 Other Financial Assets (current)		
Interest bearing accounts	2,294,440	3,094,457
	\$2,294,440	\$3,094,457
Other Financial Assets (non-current)		
Shares in unlisted corporation	16,219	16,219
	\$16,219	\$16,219
Note 7 Inventories		
Finished goods	55,466	40,591
	\$55,466	\$40,591

Notes to and forming part of the financial statements
for the year ended 31 December 2011

	2011	2010
Note 8 Property, Plant and Equipment		
Land and Buildings		
at Directors valuation - 2008	23,829,884	23,829,884
at Cost	3,440,679	1,901,626
	<u>\$27,270,563</u>	<u>\$25,731,510</u>
less accumulated depreciation	<u>(2,936,369)</u>	<u>(2,570,628)</u>
Total Land and Buildings	<u>\$24,334,194</u>	<u>\$23,160,882</u>
Plant and Equipment		
at Directors' valuation	200,000	200,000
at Cost	4,452,601	3,863,968
at Cost	<u>\$4,652,601</u>	<u>\$4,063,968</u>
less accumulated depreciation	<u>(3,188,418)</u>	<u>(2,716,533)</u>
Total Plant and Equipment	<u>\$1,464,183</u>	<u>\$1,347,435</u>
Leasehold Improvements		
Leasehold improvements	1,185,457	1,094,195
less accumulated amortisation	<u>(1,018,743)</u>	<u>(884,192)</u>
Total Leasehold Improvements	<u>\$166,714</u>	<u>\$210,003</u>
Total Property, Plant and Equipment	<u>\$25,965,091</u>	<u>\$24,718,320</u>

Movements in the carrying amounts of Assets

	<u>Land & Buildings</u>	<u>Leaseold Improvement</u>	<u>Moter Vehicles</u>	<u>Plant & Equipment</u>	<u>Computer</u>	<u>Total</u>
Balance at Beginning of Year - 01.01.2011 (WDV)	23,178,751	210,004	338,786	766,349	224,430	24,718,320
Additions	1,521,184	91,262	66,773	515,953	23,776	2,218,948
Disposals			119,879			119,879
Depreciation Expense	(365,741)	(134,550)	(263,822)	(180,118)	(147,825)	(1,092,056)
Balance at end of year 31.12.2011 (WDV)	<u>\$24,334,194</u>	<u>\$166,716</u>	<u>\$261,616</u>	<u>\$1,102,184</u>	<u>\$100,381</u>	<u>\$25,965,091</u>

Note 9 Trade and Other Payables		
Sundry Payables	463,089	440,818
Other Payables	547,461	(54,389)
Income in advance	841,018	970,697
Accrued expenses	2,172,552	1,600,711
Trust accounts	168,716	136,500
GST Net Liability	91,635	2,906
	<u>\$4,284,470</u>	<u>\$3,097,243</u>

Notes to and forming part of the financial statements
for the year ended 31 December 2011

	2011	2010
Note 10 Provisions (current)		
General	138,397	60,585
Employee entitlements	1,377,573	1,236,530
	<u>\$1,515,970</u>	<u>\$1,297,115</u>
Provisions (non-current)		
Employee entitlements	545,344	418,490
	<u>\$545,344</u>	<u>\$418,490</u>
Total Provisions	<u>\$2,061,314</u>	<u>\$1,715,605</u>
Note 11 Borrowings		
Commonwealth Bank	1,709,375	2,311,875
Other	261,320	261,320
	<u>\$1,970,695</u>	<u>\$2,573,195</u>

Note 12 Operating Leases

The Sydney YMCA operates from the following major centres either under lease or licence arrangement

Centre	Type	Expires
Epping	Leases	November 2019
Caringbah	Lease	June 2012
Bankstown	Licence	June 2016
Greenacre	Licence	January 2016
Arncliffe	Agreement	Annual
St Ives	Lease	Annual
Campbelltown	Lease	Monthly
Morris Iemma Sports Centre	Lease	April 2021
Raymond Terrace	Lease	August 2014

Note 13 Related Party Disclosures

All directors are members of the Association and do not receive any remuneration for their services.

The names of the directors who have held office during the financial year are:

Grahame Wheeler, AM,
Robert Parcel, Vice President
David Mayes, President
Malcolm Rathbone
Mark Kerr
Annalisa Haskell
Sarah Hawthorn
Paul Hughes
Jock Kelso
Marg Lennon
Renee Saibi
Janine Modaro

	2011	2010
Attendance at Board Meetings (Maximum 7)		
	7	7
	7	6
	7	7
	7	6
	2	4
	4	5
	4	5
	6	5
	7	6
	5	6
	6	5
	6	6

Notes to and forming part of the financial statements
for the year ended 31 December 2011

Note 14 Financial Instruments

(a) Interest Rate Risk

The association's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest on those financial assets, is as follows:

	Weighted Average Effective Interest rate		Floating Interest Rate		Fixed Interest Rate Maturing within 1 year	
	2011	2010	2011	2010	2011	2010
Financial Assets						
Cash	3.40%	2.90%	1,449,550	783,717		
Short Term Investments	5.64%	6.66%			2,294,440	3,094,457
Total Financial Assets			<u>\$1,449,550</u>	<u>\$783,717</u>	<u>\$2,294,440</u>	<u>\$3,094,457</u>

(b) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the balance sheet and notes to the financial statements.

The Association does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Association.

(c) Net Fair Values

In relation to the financial assets, the net fair value approximates their carrying value.

The Association does not have any financial assets that are readily traded on organised markets in standardised forms.

Note 15 Fundraising Activity

	2011	2010
Fundraising Income	146,088	250,930
Total Income	<u>146,088</u>	<u>250,930</u>
Direct Expenses		
Direct Program Purchases	10,816	3,958
Direct Program Expenses	92,730	138,681
Depreciation - Bus & Plant	-	12
Total Direct	<u>103,546</u>	<u>142,651</u>
Indirect Expenses		
Administrative Payroll & OH	-	29,926
Bank Charges	1,367	1,834
Building Expenses	12,073	12,358
Car Expenses	334	960
Computer Expense	2,307	773
Depreciation	-	-
General Expenses	11,212	5,464
Insurance	1,978	2,585
Postages	440	119
Printing & Stationery	2,373	1,837
Staff Expenses	944	1,535
Telephone	1,879	1,880
Total Indirect Expense	<u>34,906</u>	<u>59,269</u>
Total Expense	<u>138,452</u>	<u>201,920</u>
Net Surplus/(Deficit)	<u>\$ 7,636</u>	<u>\$ 49,010</u>

The above surplus was used to purchase program equipment during the year.

THE YOUNG MEN'S CHRISTIAN ASSOCIATION OF SYDNEY
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Notes to and forming part of the financial statements
for the year ended 31 December 2011

Note 16 Segment Information

The Association operates in the Sydney Metropolitan Area as a community service organisation.

Note 17 Related Party Disclosure

All Directors are members of the Association and do not receive any remuneration for their services.

Affiliated Organizations

These accounts do not include the various sports clubs and other organizations that are affiliated to the YMCA of Sydney. These are autonomous organizations and do not contribute financially to the running of the YMCA of Sydney other than contributions by way of membership fees.

Note 18 Association Details

The principal place of business of the Association is:
The Young Men's Christian Association of Sydney
Level 5, 91 George Street
Parramatta
NSW 2150

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF SYDNEY
A.B.N. 28 067 150 010**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
YOUNG MEN'S CHRISTIAN ASSOCIATION OF SYDNEY**

We have audited the accompanying financial report of the Young Men's Christian Association of Sydney, which comprises the statement of financial position as at 31 December 2011 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the association are responsible for the preparation and fair presentation of the financial report. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF SYDNEY
A.B.N. 28 067 150 010**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
YOUNG MEN'S CHRISTIAN ASSOCIATION OF SYDNEY**

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Auditor's Opinion

In our opinion, the financial report of the Young Men's Christian Association of Sydney presents fairly, in all material respects the financial position of the Young Men's Christian Association of Sydney as at 31 December 2011 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

**CBC Partners
Chartered Accountants**



**Domenic A. Cutrupi
Partner**

Sydney

Dated: 10 May 2012

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF SYDNEY
A.B.N. 28 067 150 010**

COMPILATION REPORT

We have compiled the accompanying special purpose financial statements of the Young Men's Christian Association of Sydney, which comprise the attached Detailed Income and Expenditure Statement for the year ended 31 December 2011. The specific purpose for which the special purpose financial statements have been prepared is to provide financial information to the directors.

The responsibility of the directors

The directors are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting adopted is appropriate to meet their needs.

Our responsibility

On the basis of the information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed on the information and accordingly no assurance is expressed.

The Detailed Income and Expenditure Statement was prepared for the benefit of the association and its members and the purpose identified above. We do not accept responsibility to any other person for the contents of the Detailed Income and Expenditure Statement. While the net result presents fairly the results of the association's operations, our testing does not assure that allocations between all categories of income and expenditure are correct.

**CBC Partners
Chartered Accountants**



**Domenic A. Cutrupi
Partner**

Sydney

Dated: 10 May 2012



COVER OF
EXCELLENCE

Liability limited by a scheme approved under Professional Standards Legislation.

THE YOUNG MEN'S CHRISTIAN ASSOCIATION OF SYDNEY
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DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2011

	Note	2011 \$	2010 \$
Operating Income			
Activity and Program Fees		19,171,807	14,544,031
Grants from Government Bodies		993,123	1,024,035
Hire of Halls		378,170	175,453
Goods for Sale		359,197	234,699
Membership Fees		5,145	63,367
Fundraising		146,088	250,930
Donations		5,388	4,315
Management Fee		1,786,630	1,645,594
Profit on Sale of Vehicles		27,045	-
Total Operating Income		22,872,593	17,942,424
Operating Expenses			
Payroll and Related Costs		15,420,130	12,069,221
Activity and Program Costs		2,186,674	1,653,792
Operational Overheads		3,958,512	3,010,427
Goods for Sale		244,729	166,864
Fundraising		171,097	301,614
National and World Work Contributions		131,604	108,455
Depreciation		470,137	448,875
Amortisation of Leasehold Improvements		198,483	44,643
Total Operating Expenses		22,781,363	17,803,890
Operating Surplus / (Deficit)		91,229	138,534
Non-Operating Income			
Interest on Investments		152,092	140,630
Property Rentals		1,397,117	1,366,825
Regional Project Income		-	-
Total Non-Operating Income		1,549,209	1,507,455
Non-Operating Expenses			
Property Expenses		1,031,514	973,091
Regional Project Expenses		-	-
Total Non-Operating Expenses		1,031,514	973,091
Non-Operating Surplus		517,696	534,363
Net Surplus/(Deficit)		608,925	672,897