

SUMMARY FINANCIAL STATEMENTS

THIS IS A SUMMARY OF YOUTHTOWN INCORPORATED AND GROUP
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

The information was extracted from the full financial statements as audited by BDO Auckland, which were approved by the board on 22 October 2015. The audit report was unmodified in the full financial statements. These summary financial statements were authorised for issue by the board on 22 October 2015

The full financial statements comply with Generally Accepted Accounting Practices in New Zealand (NZ GAAP). They comply with the New Zealand equivalents to International Financial Reporting Standards (NZ IFRS) as appropriate for public benefit entities that qualify for and apply differential reporting concessions. Youthtown Inc. and Group is a Public Benefit Entity.

The financial statements are presented in New Zealand dollars, rounded to the nearest dollar.

The summary financial statements have been prepared in accordance with FRS-43: Summary Financial Statements. They cannot be expected to provide as complete an understanding as provided by the full financial statements.

The full financial statements are available on application to the Society at:

Youthtown, 110 Mount Eden Road, Mount Eden, Auckland or can be found online at www.youthtown.org.nz

SUMMARY STATEMENT OF COMPREHENSIVE INCOME for the year ended 30 June 2015

	GROUP	
	2015 (12 Months) \$	2014 (18 Months) \$
Gaming revenue	12,475,976	18,836,577
Gaming expenditure	(7,375,320)	(11,859,119)
Gaming contribution	5,100,656	6,977,458
Youth Services and other revenue	1,588,470	3,633,797
Youth Services and other expenditure	(6,940,947)	(11,803,075)
Youth Services contribution	(5,352,477)	(8,169,278)
Net finance cost	242,259	20,204
(Loss) / surplus from continuing operations	(9,562)	(1,171,616)
Net change in fair value of available for sale financial assets	140,757	203,072
Total Comprehensive Income / (Loss)	131,195	(968,544)

SUMMARY STATEMENT OF FINANCIAL POSITION
As at 30 June 2015

	GROUP	
	2015	2014
	(12 Months)	(18 Months)
Total Accumulated Funds	5,981,589	5,850,394
Total Current Assets	2,739,788	3,026,495
Total Non Current Assets	5,363,467	5,692,125
Total Current Liabilities	2,121,666	2,868,226
Net Assets	5,981,589	5,850,394

SUMMARY STATEMENT OF CHANGES IN ACCUMULATED FUNDS
For the year ended 30 June 2015

	GROUP	
	2015	2014
	(12 Months)	(18 Months)
	\$	\$
Accumulated Funds		
Balance at beginning of period	5,850,394	6,818,938
Total comprehensive income / (loss) for the period	131,195	(968,544)
Balance at end of period	5,981,589	5,850,394

SUMMARY STATEMENT OF CASH FLOWS
For the year ended 30 June 2015

	GROUP	
	2015	2014
	(12 Months)	(18 Months)
	\$	\$
Net cash provided by Operating Activities	957,135	4,146,363
Net cash used in Investing Activities	(631,654)	(1,341,262)
Net cash used in Financing Activities	(566,716)	(1,471,129)
Net (Decrease) / Increase in cash and cash equivalents held	(241,235)	1,333,972
Cash and cash equivalents at beginning of period	2,185,942	851,970
Cash and cash equivalents at end of period	1,944,707	2,185,942

Related Party Transactions

One of the current Directors of Youthtown Inc is a Partner of Wilson McKay. Wilson McKay provided legal services to Youthtown Inc during the current and prior periods. One of the Directors of Youthtown Inc is an employee of BTG (Business Technology Group). BTG provided IT services to Youthtown Inc during the current period. There were no board fees paid to any Directors during the year (2014: \$Nil). Payments to related parties represent operational services provided during the period on an arms length basis.

Key Management Personnel

The Directors and Senior Leadership Team are considered to be the key management personnel of the Society.

	2015	2014
	(12 Months)	(18 Months)
	\$	\$
Employee Benefits Expense	980,104	1,181,565
Total Compensation	980,104	1,181,565

Contingent Liabilities

As at balance date there were no known contingent assets or contingent liabilities.