Youth Network of Tasmania Inc.

A.B.N. 37 078 758 651

Financial Report

For the Year Ended 30 June 2026

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Profit & Loss
For the Year Ended 30 June 2026

	2026	2025
Income		
Grants		
YWT Grant	90,000	-
TYSS Grant	-	25,000
YNOT Core Grant	381,452	370,377
Tasmanian Brand - Youth Story	60,000	-
Total Grants	**531,452**	**395,377**
Other Income		
YNOT Membership	17,162	18,615
Sponsorships	-	15,300
Fee for Service	62,244	-
Project Administration	15,750	8,375
Financial Literacy	3,700	-
TYSS Registrations	-	17,113
TYSS Exhibitors	-	2,580
Bank Interest	11,065	14,224
Consultancy Fees	-	2,576
Donation	250	-
Gain on disposal	8,896	-
Total Other Income	**119,067**	**78,783**
Total Income	**650,519**	**474,160**
Expenses		
Accounting	2,525	3,300
AGM	153	955
Annual Report	2,227	1,481
Audit	2,100	2,000
Bank Charges	(127)	187
Advertising & Marketing	170	755
Mobiles & NBN	2,411	2,425
Conferences & Prof Development	5,215	11,352
Consultant Fees	15,303	11,310
Depreciation	6,279	6,846
Gifts/Prizes/Merchandise	386	194
Photocopier Lease	3,426	3,826
Photocopying & Printing	349	696
Stationery & Consumables	56	236
Sundry Expenses	286	-
Business Insurance	4,486	4,883
Workers Compensation Insurance	1,771	986
Computer Hardware & Cabling	-	1,851
IT Expenses	3,406	4,312
Meeting Expenses	97	186
Motor Vehicle Expenses	5,942	5,168
Cleaning	2,565	2,267

Youth Network of Tasmania Inc.
Profit & Loss
For the Year Ended 30 June 2026

Electricity	2,820	2,824
Rent	30,522	26,678
Sub Lease - legal	-	1,200
Office Equipment	-	1,568
Office Expenses - Other	-	114
Repairs Replacements Maintenance	195	224
YNOT Projects	-	1,804
TYSS Symposium	-	43,687
TYF Forum	7,542	14,513
YWT - Youth Week Tas	79,783	-
Financial Literacy	3,423	-
YNOT Youth Advisory Council	5,501	-
YNOT Fee for Service	17,693	-
Tasmania Brand - Youth Story	60,302	-
Memberships	878	479
Subscriptions	3,951	3,757
Fringe Benefits Tax	3,684	4,213
Employee Entitlements	13,865	17,992
Superannuation	32,360	30,584
Wages & Salaries	271,676	265,945
Travel Expenses	6,530	5,283
Total Expenses	**599,753**	**486,082**
Net Surplus/(Deficit)	**50,766**	**(11,922)**

Youth Network of Tasmania Inc.
Balance Sheet
As at June 2026

	2026	2025
Assets		
Current Assets		
YNOT Operating Account	36,673	4,884
Business Online Saver - Invest	232,361	276,209
CBA Term Deposit	289,912	280,000
Sundry Debtors	15,499	4,021
Security Deposit	5,500	5,500
Total Current Assets	579,946	570,613
Non-Current Assets		
Motor Vehicle - at cost	40,909	38,942
Acc Depreciation - M Veh	(2,298)	(18,402)
Plant & Equipment - at cost	31,195	31,195
Acc. Depreciation - Plant & Eq	(31,195)	(31,195)
Website Development Costs	14,600	14,600
Less accumumlated amortisation	(14,600)	(14,600)
Total Non-Current Assets	38,611	20,539
Total Assets	**618,557**	**591,152**
Liabilities		
Current Liabilities		
Credit Card	758	1,223
Sundry Creditors	2,056	698
PAYGW payable	4,738	4,732
Grant Received in Advance	24,905	62,300
YNOT Membership in Advance	17,465	15,490
GST Liabilities	2,016	4,687
Annual Leave Liability	53,814	47,072
Long Service Leave Liability	38,648	31,525
Total Liabilities	**144,400**	**167,726**
Net Assets	**474,157**	**423,426**
Equity		
Accumulated Funds	423,426	435,348
Prior Year Adjustment	(35)	-
Current Surplus/Deficit	50,766	(11,922)
Total Equity	**474,157**	**423,426**

Youth Network of Tasmania Inc
Statement of Change in Equity
For The Year Ended 30 June 2026

	Accumulated Surplus
	$
Balance at 1 July 2024	435,348
Comprehensive income for the year	(11,922)
Balance at 30 June 2025	**423,426**
Balance at 1 July 2025	423,426
Prior Year Adjustment	(35)
Comprehensive income for the year	50,766
Balance at 30 June 2026	**474,157**

Youth Network of Tasmania Inc

Statement of Cash Flows

For The Year Ended 30 June 2026

	2026 $	2025 $
Cash received from Operating Activities		
Funding Receipts	545,635	277,124
Other Receipts	108,562	274,497
Payments to suppliers and employees	(639,344)	(484,193)
Net cash generated from operating activities	14,854	67,428
Cash Flows from Investing Activities		
Purchase of plant and equipment	(45,000)	-
Disposal of plant and equipment	28,000	-
Net cash generated from investing activities	(17,000)	-
Net increase/(decrease) in cash & cash equivalents	(2,146)	67,428
Cash & cash equivalents at beginning of the financial year	561,093	493,504
Cash & cash equivalents at end of the financial year	**558,947**	**561,093**

Notes to the Financial Statements

For the Year Ended 30 June 2026

Note 1: Statement of Significant Accounting Policies

The financial statements have been prepared on the basis that the association is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Associations Incorporation Act 1964 (Tas)*, the requirements of the Association's Constitution and the requirements of the Australian Charities and Not for Profits Commission. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Associations Incorporation Act 1964 (Tas)* and the significant accounting policies disclosed below, which the Board has determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The financial statements have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

Note 2: Significant Accounting Policies:

a) Income Tax

No provision for income tax has been raised as the association is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

b) Goods and Service Tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australia Taxation Office (ATO).

Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from or payable to the ATO is included with other receivables or payables in the Balance Sheet.

c) Property Plant and Equipment

Plant, equipment and motor vehicle assets are bought to account at cost less any accumulated depreciation. The carrying amount of fixed assets is reviewed annually to ensure it is not in excess of the recoverable amount of these assets. The recoverable amount is assessed on the basis of expected net cash flows which will be received from the assets employment and subsequent disposal.

Board Declaration

For the Year Ended 30 June 2026

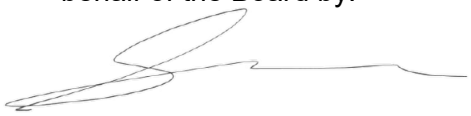
The Board has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Board, the attached financial report:

1. Presents a true and fair view of the financial position of Youth Network of Tasmania Inc. as at 30 June 2026 and its performance for year ended 30 June 2026;

2. At the date of this statement, there are reasonable grounds to believe that Youth Network of Tasmania Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board and is signed for and on behalf of the Board by:



Sally Thompson

For: Youth Network of Tasmania Inc.

Dated: 19/08/2026

Youth Network of Tasmania Inc
2026 Board Member List

Sally	Thompson	Chair
Dion	Lester	Treasurer
Catherine	Robinson	Board member
Toby	Stoddart	Board member
Reede	Adams-Beckett	Board member
Sarah	Loewy	Board member
Oscar	Wadsley	Board member
Tanya	Cooper Brookes	Board member



Auditor

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THINKING AHEAD

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YOUTH NETWORK OF TASMANIA INC
ABN: 37 078 758 651

AUDITOR'S INDEPENDENCE DECLARATION UNDER SUB DIVISION 60-C SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE BOARD OF YOUTH NETWORK OF TASMANIA INC

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026 there have been no contraventions of:

i. the auditor independence requirements as set out in the Australian Charities And Not-for-profits Commission Act 2012 in relation to the audit; and

ii. any applicable code of professional conduct in relation to the audit.



Michael Ian Derbyshire
Director

Hobart

19 August 2026

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Advisors
Accountants
Auditors

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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF YOUTH NETWORK OF TASMANIA INC
ABN: 37 078 758 651

Opinion
We have audited the special purpose financial report of Youth Network of Tasmania Inc (the Entity), which comprises the balance sheet as at 30 June 2026, the profit & loss statement for the year then ended, statement of changes in equity, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies, and the Board declaration.

In our opinion, the accompanying financial report of Youth Network of Tasmania Inc has been prepared in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

a) giving a true and fair view of the registered entity's financial position as at 30 June 2026, and of its financial performance for the year ended on that date; and
b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis for Opinion
We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Basis of Accounting
We draw attention to Note 1 to the financial report, which describes the basis of accounting. The special purpose financial report has been prepared for the purpose of fulfilling the Board's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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Advisors
Accountants
Auditors

Responsibility of the Responsible Entities for the Financial Report
The Board of the entity is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The Board's responsibility also includes such internal control as the Board determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.

- Conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Michael Ian Derbyshire
Director

Hobart

19 August 2026