



Multicultural Youth SA Inc.

Annual report

20

21



TABLE OF CONTENTS

About MYSA 4

Message from the Chair 7

CEO's report: The year in review 9

Highlights 10

Financial Statements 17

ABOUT MYSA

Established in 1997, Multicultural Youth South Australia Inc. (MYSA) is the state representative advisory, advocacy and service delivery body for multicultural young people aged 12-30 years, the only youth-specific multicultural agency in South Australia, and one of two leading youth-specific multicultural agencies in the country. MYSA is recognised locally and nationally for its leadership in multicultural youth issues. As a state representative body, we represent a broad and changing range of youth interests and backgrounds. MYSA is involved in four key areas of work:

1. Policy and research. MYSA is funded by the State Government to provide policy and program advice, information and support to a range of government departments and services on refugee and migrant youth issues. MYSA is represented on various state and national policy groups including co-convening the Multicultural Youth Advocacy Network (MYAN) and chairing the Youth Settlement Action Network (YSAN). MYSA is also actively involved in a range of research projects to inform the policy and practice context in which government funded services are delivered to children and young people.
2. Industry support and capacity building. MYSA is funded by the State Government to assist mainstream government and non-government agencies to become more culturally inclusive and responsive. In this capacity, MYSA provides cross-cultural training, resources, information, advice and other support to a wide range of South Australian community services.
3. Direct service delivery. MYSA is funded by the State and Federal Government to provide a wide range of specialised services, programs, and projects to young refugees and migrants. Under its service delivery arm, MYSA currently services approximately 4000 children and young people from refugee backgrounds each year.
4. Community capacity building. MYSA is funded by the State Government to administer the Multicultural Youth Development Fund (MYDF), a refugee youth-specific community grants scheme which provides one-off funding to refugee youth and community groups for youth development and youth capacity building projects.

Vision

MYSA will work towards a world where all young people are equipped with the resources and opportunities to fully participate in the social, cultural, economic and political life of the community. MYSA will inspire and challenge young people from multicultural backgrounds to work towards their goals and full potential at their own pace and according to whatever stage of personal, social and cultural development they are at.

MYSA will serve young people through research and policy development, sector development and capacity building, direct service delivery and community capacity building.

Mission Statement

MYSA will take a leadership role in ensuring that young people from multicultural backgrounds are equipped with the resources and opportunities to fully participate in the social, cultural, economic and political life of the community through:

- Raising the state and national profile of young people and the issues affecting them.
- Providing policy and program advice to state and national government decision-makers on multicultural youth issues.
- Providing supported opportunities for young people to present their views openly to key decision-makers.
- Working in partnership with other agencies to ensure that the achievements and contributions of young people are celebrated, valued and respected.
- Facilitating and encouraging strong partnerships and information exchange across and between service sectors and agencies to improve the type, nature and level of support provided to young people.
- Identifying and mobilising human and financial resources to respond to needs of young people.

- Providing meaningful opportunities for young people to contribute to MYSA's policy and service delivery work.
- Developing and building the capacity of the government and non-government sectors to respond more effectively to the needs of young people through training, resource development, joint projects and initiatives, information, advice and support.
- Engaging in an ongoing process of self-assessment and evaluation to ensure effective leadership and continuous learning and improvement.

Values

MYSA's core values include:

- **Leadership** - MYSA is committed to reflecting the qualities of good leadership including vision, innovation, inspiration, adaptability, wisdom, competence, communication, self-evaluation and confidence.
- **Social justice** - MYSA is committed to intervening in the conditions, circumstances, processes and practices that give rise to injustice, disadvantage, discrimination and oppression of multicultural young people.
- **Diversity** - MYSA is committed to working against discrimination based on age, gender, culture, ethnicity, language, religion, socioeconomic status, sexual orientation, disability and any other aspect of diversity.
- **Empowerment** - MYSA is committed to supporting young people and their communities to bring about their own change.
- **Professionalism** - MYSA is committed to acting with honesty, integrity, responsiveness, transparency and accountability to maintain the trust and respect of young people, the broader community services sector, its funding providers and the general public.
- **Social responsibility** - MYSA is committed to managing human and financial resources in an ethical and responsive manner.
- **Participation** - MYSA is committed to ensuring that young people can meaningfully participate in decisions that affect their lives.

MESSAGE FROM THE CHAIR

In 1997, a small group of youth workers came together to establish a multicultural youth network in response to longstanding ethnic disparities and differences in service access and outcomes. Five years later, MYSA was established. Our purpose – then and now – is to address the multiple and often interrelated disadvantages that affect young people's social and economic participation. Our micro level work involves working at the coalface to deliver a holistic, integrated continuum of youth-specific, specialist services and our macro level work involves research, policy development and advocacy to address the conditions, processes and practices that give rise to disadvantage and discrimination in the first place.

I share MYSA's Annual Report 2020-2021 with gratitude to our staff and volunteers who have been nothing short of extraordinary during a period of unprecedented adversity. While the year brought many difficulties and challenges, it also showcased MYSA's tenacity, innovation and versatility. I will leave it to our CEO, Tamara Stewart-Jones, to fill you in on the highlights of the year, although I will mention that her leadership was recognised in an invitation to participate in the **Premier's ForceForty Group**. This program brought together the **top 40 young business leaders of South Australia** to help the Premier and his Cabinet to develop a clear identity for the state which resonates with young global talent. The advice from the Group is being used to develop a strategy under the **"Magnet State"** project and will ultimately form part of the Government's broader population strategy. Congratulations Tamara!



In the year ahead, we will continue to increase and strengthen youth opportunities for social, civic and economic participation and inclusion through our youth programs, research projects, advocacy and policy work, sector development, training and capacity building activities, youth advisory groups, partnerships with employers, and the scale up of our social enterprise, Miss MYSAs Events (MME).

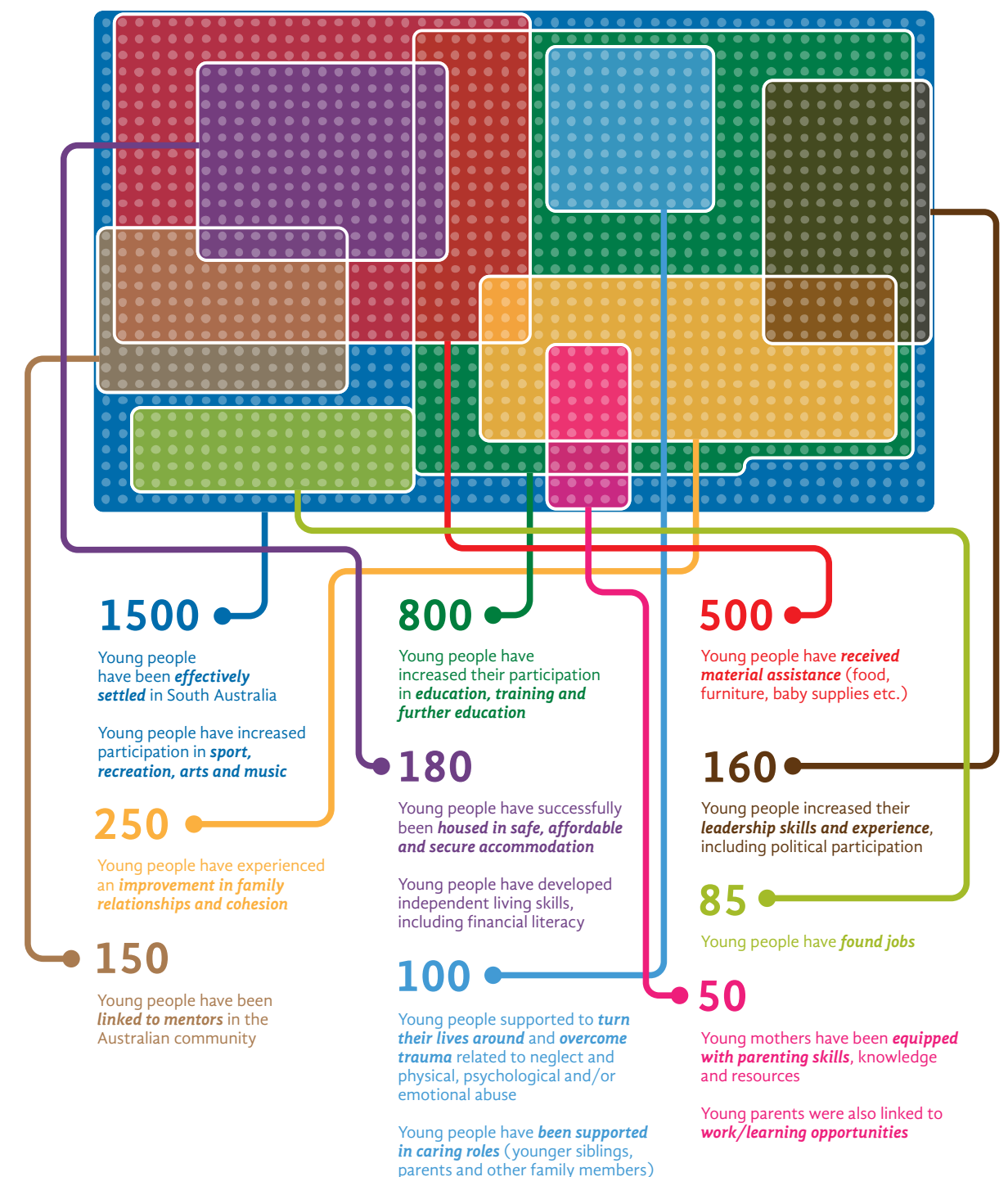
We will maintain our current momentum of organisational growth and development through financial planning, organisational and systems development, including increasing digital capabilities to stay up to date with information and communications technology as it evolves, program evaluation to assess impact, Board and staff development, and internal and external environmental scanning to identify factors which may impact growth and sustainability, currently and in the future.

MYSAs is widely recognised as an innovator and trailblazer in service delivery and 2020-2021 was no exception. Having long been an advocate of youth issues, it has been my privilege to lead this outstanding youth organisation. I would like to sincerely thank Tamara, my fellow Board members, staff, volunteers, partners and community groups for their continued support and commitment.

Dr Harry Savelsberg
Chair



CEO'S REPORT: THE YEAR IN REVIEW



HIGHLIGHTS

2020-2021 was a year like no other in MYSA's history or indeed the history of the world. We are still in the centre of a global pandemic that is impacting the lives of the communities we support, our partners, operations and people. Living out the values we hold - what we stand for and who we are - has never been more important. It is my privilege to walk you through some of the highlights and achievements of the year.

COVID-19 pandemic

As the pandemic unfolded, 94 multicultural youth were required to quarantine in hotels while others were required to self-isolate in the community with limited access to culturally appropriate support. Many experienced high levels of anxiety, financial stress, concern for family members isolating alone, and lack of access to essential services and support.

In response, we established an on-call 24-7 crisis service which involved the delivery of food packages, phone credit and other essential items to numerous families across metropolitan Adelaide and young people in hotel quarantine, liaising with energy companies, real estate agencies and banks to obtain extensions on utility bills, rental and loan payments, liaising with SA Health and the Chief Psychiatrist to respond to emerging mental health concerns, coordinating follow-up therapeutic support, and facilitating online youth activities to reduce social isolation.

We also developed translated videos to help multicultural communities understand the severity of the crisis and how they could control the spread. The videos were considered so creative that SA Health sought permission to release them on its website. They were also widely distributed by other government departments and NGOs. Our Covid work was featured on ABC and SBS news, and in The Advertiser and InDaily.

Our leadership during the pandemic provided an important opportunity for the broader Australian community to rally behind multicultural communities around a shared commitment to community wellbeing. As a result of the media coverage, we received numerous donations from the public to support both our COVID-19 response and youth programs. I could not be prouder of the team.



Youth services and programs

Despite the challenges associated with the COVID-19 pandemic, we continued to punch well above our weight with respect to service delivery. Over the past year, over 2500 children, young people and young families accessed our youth services and programs including crisis support, settlement, education, mums and bubs, leadership and sport and recreation.

The quality of our youth services and programs has been acknowledged in significant state and federal government funding, multiple community service awards and accreditation with Australian Service Excellence Standards (ASES). ASES is an internationally accredited quality improvement program. We are currently the only youth settlement provider in Australia to have received accreditation, achieving a perfect score of 100% for service provision in 2013 and again when re-audited in 2016 and 2019.



Miss MYSA Events (MME)

Launched in 2017, Miss MYSA Events (MME) is a boutique event styling and management social enterprise owned and operated by MYSA. MME offers a range of services to ensure the overall success of any event including event styling, planning and coordination (weddings, engagements, hens and bucks nights, birthdays, corporate events, unicorn parties, whiskey appreciation events, mixology workshops, flower crown workshops to name but a few), caravan bar hire, floristry, stationary, signage and graphic design, party supplies and games, glamour photography, French furniture hire, function room hire, brand promotion and launches to assist companies to strategically market and communicate with their current and potential customers, and access to MME's sorority to test products.

MME was established primarily as a means for skills development and economic and social participation for unemployed young people from refugee backgrounds. Our corporate, business and hospitality sector partners recognise that youth unemployment represents not only a significant problem for young people themselves, but also for the broader community. Although the issue is complex and challenging, they are committed to being a part of the solution to make a real and lasting difference in the lives of young people.



In the past year:

- 300 unemployed young people received paid employment as well as hands-on training, work experience, networks, references and a range of transferable social, interpersonal, practical and job-ready skills.
- 40 corporates, small businesses, brands and government agencies have either purchased MME services or partnered with MME to deliver event services. Corporates and small businesses involved with MME also provided jobs to young people.
- MME was featured in a number of local media articles as well as being selected as a project finalist for a state collaboration award under the South Australian Training Awards. These peak awards recognise quality, excellence and innovation in training. MME was also a major contributing factor in the CEO's recent win of a 40under40 award.

Channel 7 News Young Achiever Awards

As the founder and financial Sponsor of the Channel 7 News Young Achiever (Spirit of Resilience) Award, we were proud to bestow the award for 2020 on Grace Paye, a former refugee who arrived in Australia in 2016 from Liberia. The purpose of the Spirit of Resilience Award is to acknowledge, encourage and promote the positive achievements of young people from refugee backgrounds with a view to increasing community understanding of, and appreciation for, the contributions and achievements they make to the South Australian community. The awards are televised live, potentially reaching many thousands of South Australians. Congratulations Grace!



Research, policy and advocacy

Our youth services and programs are informed by current research and needs analyses as part of a broader organisational commitment to evidence-based practice and continuous service improvement. Over the past 15 years, we have partnered with the three main universities in South Australia as well as universities in other states on over 20 research projects to improve understanding on the issues affecting refugee children, youth and young families.

This work reflects our commitment to remain at the forefront of multicultural youth research, policy and practice and builds on our extensive partnerships with all tiers of government, the community sector and academia.

Throughout the past year we have continued our work on two projects funded by the Australian Research Council as follows:

- 2015-2021. Pathways to Active Citizenship: Refugee Youth and their Transition from School to Further Education, Training and Employment. Funded by the Australian Research Council, this project is a collaboration between MYSA, the University of South Australia and the University of Adelaide. MYSA contributed \$100,000 (cash) and significant in-kind support. Over 650 young people from the top refugee source countries have participated in the research. The findings are currently being analysed and will be used to support MYSA's settlement work as well as our policy and advocacy activities.
- 2021-2023. Re-building Life After Migration: Experiences of Refugee and Migrant Youth. Funded by the Australian Research Council, this project is an international collaboration between MYSA, the Australian Migrant Resource Centre, the University of South Australia, the University of Adelaide and international industry partners, IMCES: Institute for Multicultural Counselling and Education Services (USA) and the Newcomer Centre of Peel (Canada). The research provides a unique opportunity to compare the psychosocial wellbeing of young people in Australia with youth in other Western resettlement countries. The project is in the data collection phase and the findings will be used to support MYSA's settlement work as well as our policy and advocacy activities.

Sector development and capacity building

With funding from the state government, we continued to provide policy and program advice to government in the form of policy submissions and discussion papers. We also continued to participate in national, state and local policy and service delivery networks and work closely with a wide range of government, non-government, community, academic and corporate sector stakeholders to ensure that youth perspectives were included in program directions and there was a coordinated and collaborative response to youth settlement needs.

As part of this work, we maintained a strong focus on equipping the broader service sector with the skills, knowledge and resources to become more culturally responsive and inclusive. Our statistics for 2020-2021 verify a high number of requests for training, information, advice and support from government departments and agencies, mainstream service providers, academic institutions, schools, and community-based organisations and groups.



Concluding remarks

While 2020-2021 was a very difficult year, it also brought the best out in our people. I am immensely proud of every member of the team who have done an extraordinary job in the face of extraordinary circumstances. I extend my heartfelt thanks to our chair, Dr Harry Savelsberg, and Board of Management for their leadership, expertise and support, to Dr Helena de Anstiss for her wisdom and strategic advice, to Susie Wilkie for her insight and inspiration, and to the service delivery and administrative teams, for their talent and passion. I am also very grateful for the trust of our funding providers and the continued support of our partners. Although challenges and uncertainties remain, we enter the new year in an excellent financial position, with strong partnerships, and with an enduring reputation for service excellence. Together we will continue to take the organisation to new heights.

Tamara Stewart-Jones
CEO



Financial Statements

20 21

MULTICULTURAL YOUTH SOUTH AUSTRALIA INC

ABN 39 891 067 565

Financial Statements

30 June 2021

Multicultural Youth South Australia Inc Contents 30 June 2021

Committee Members' report	19
Statement of profit or loss and other comprehensive income	20
Statement of financial position	21
Statement of changes in equity	22
Statement of cash flows	23
Notes to the financial statements	24
Committee Members' declaration	32
Independent auditor's report to the members of Multicultural Youth South Australia Inc	33

General information

The financial statements cover Multicultural Youth South Australia Inc as an individual entity. The financial statements are presented in Australian dollars, which is Multicultural Youth South Australia Inc's functional and presentation currency.

Multicultural Youth South Australia Inc is a not-for-profit incorporated association, incorporated and domiciled in Australia.

A description of the nature of the Association's operations and its principal activities are included in the Committee's Report, which is not part of the financial statements.

The financial statements were authorised for issue on 29 October 2021.

Multicultural Youth South Australia Inc Committee Members' report 30 June 2021

The Committee Members present their report, together with the financial statements, on the Association for the year ended 30 June 2021.

Committee Members

The following persons were Committee Members of the Association during the whole of the financial year and up to the date of this report, unless otherwise stated:

Harry Savelsberg (Chairperson)
Joanna Farmer (Treasurer)
Shepard Masocha
Angela Powell (Acting Chairperson)
Paulette Korlaz
Grace Paye

Resigned 8 September 2021
Appointed 28 September 2021
Appointed 28 September 2021
Appointed 28 September 2021

Principal activities

During the financial year the principal continuing activities of the Association consisted of:

- Multicultural Youth South Australia (MYSA)'s primary service area is the provision of direct relief, support and development of young refugees and migrants
- MYSA is committed to supporting the community sector, government and local communities to effectively respond to the needs of refugee and migrant young people

Benefits as a result of contracts

During the financial year, there were no benefits received or entitled to be received as a result of a contract between an officer, firm or body corporate and the Association.


Payments and other benefits

No payments or benefits of a pecuniary value, other than remuneration in respect of their employment with the Association, were received by any officers of the Association during the financial year.

Operating results

The profit for the Association for the financial year amounted to \$266,697 (2020: \$26,960 loss).

Signed in accordance with a resolution of the Members of the Committee:



Joanna Farmer
Treasurer

29 October 2021



Angela Powell
Acting Chairperson

Multicultural Youth South Australia Inc
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Revenue			
Government Grants		1,615,564	1,422,221
Interest received		3,782	6,372
Other income	2	392,873	214,970
Expenses			
Depreciation and amortisation expense		(101,133)	(105,745)
Repairs and maintenance		(5,176)	(3,411)
Employee benefits expense		(1,049,224)	(1,020,676)
Interest expense		(18,161)	(20,301)
Other operating expenses	3	(571,828)	(520,390)
Net Profit/(Loss) for the year	14	266,697	(26,960)
Other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>266,697</u>	<u>(26,960)</u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Multicultural Youth South Australia Inc
Statement of financial position
As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Current assets			
Cash and cash equivalents	4	710,263	492,866
Trade and other receivables	5	93,690	52,542
Total current assets		<u>803,953</u>	<u>545,408</u>
Non-current assets			
Investments in subsidiaries	8	-	10
Property, plant and equipment	7	126,421	133,065
Right-of-use assets	6	295,077	370,022
Total non-current assets		<u>421,498</u>	<u>503,097</u>
Total assets		<u>1,225,451</u>	<u>1,048,505</u>
Liabilities			
Current liabilities			
Trade and other payables	9	48,835	51,609
Lease liabilities	10	64,250	62,973
Employee benefits	11	67,528	61,287
Grants received in advance		93,342	124,287
Other accruals		15,500	14,800
Total current liabilities		<u>289,455</u>	<u>314,956</u>
Non-current liabilities			
Lease liabilities	10	260,892	325,142
Total non-current liabilities		<u>260,892</u>	<u>325,142</u>
Total liabilities		<u>550,347</u>	<u>640,098</u>
Net assets		<u>675,104</u>	<u>408,407</u>
Equity			
General reserve	13	24,000	24,000
Retained profits	14	651,104	384,407
Total equity		<u>675,104</u>	<u>408,407</u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Multicultural Youth South Australia Inc
Statement of changes in equity
For the year ended 30 June 2021

	General reserve \$	Retained earnings \$	Total equity \$
Balance at 1 July 2019	24,000	411,367	435,367
Loss for the year	-	(26,960)	(26,960)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(26,960)	(26,960)
Balance at 30 June 2020	<u>24,000</u>	<u>384,407</u>	<u>408,407</u>
	General reserve \$	Retained earnings \$	Total equity \$
Balance at 1 July 2020	24,000	384,407	408,407
Net Profit for the year	-	266,697	266,697
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	266,697	266,697
Balance at 30 June 2021	<u>24,000</u>	<u>651,104</u>	<u>675,104</u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Multicultural Youth South Australia Inc
Statement of cash flows
For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Cash flows from operating activities			
Receipts from grants		1,714,237	1,701,159
Receipts - other		394,148	223,779
Payments to suppliers and employees		(1,795,170)	(1,674,727)
Interest received		3,782	6,372
Interest paid		(18,161)	(20,301)
Net cash from operating activities	17	<u>298,836</u>	<u>236,282</u>
Cash flows from investing activities			
Payments for property, plant and equipment	7	<u>(19,546)</u>	<u>-</u>
Net cash used in investing activities		<u>(19,546)</u>	<u>-</u>
Cash flows from financing activities			
Net loans to related parties		1,080	(852)
Repayment of lease liabilities		<u>(62,973)</u>	<u>(53,129)</u>
Net cash used in financing activities		<u>(61,893)</u>	<u>(53,981)</u>
Net increase in cash and cash equivalents		217,397	182,301
Cash and cash equivalents at the beginning of the financial year		<u>492,866</u>	<u>310,565</u>
Cash and cash equivalents at the end of the financial year	4	<u><u>710,263</u></u>	<u><u>492,866</u></u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Multicultural Youth South Australia Inc
Notes to the financial statements
30 June 2021

Note 1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out either in the respective notes or below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Association has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

In the Committee's opinion, the Association is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and South Australian legislation the Associations Incorporation Act 1985 and associated regulations. The Committee Members have determined that the accounting policies adopted are appropriate to meet the needs of the Committee of Multicultural Youth South Australia Inc.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for profit oriented entities.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values, or current valuation of non-current assets, unless specifically stated.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Revenue and other income

The Association recognises revenue as follows:

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

All revenue is stated net of the amount of goods and services tax (GST).

Government grants

Income arising from the contribution of an asset (including cash) is recognised when the following conditions have been satisfied:

- (a) the Association obtains control of the contribution or the right to receive the contribution;
- (b) it is probable that the economic benefits comprising the contribution will flow to the Association; and
- (c) the amount of the contribution can be measured reliably at the fair value of the consideration received.

Interest revenue

Interest revenue is recognised as interest accrues using the effective interest method.

Multicultural Youth South Australia Inc
Notes to the financial statements
30 June 2021

Note 1. Significant accounting policies (continued)

Income tax

As the Association is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Financial instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the Association becomes party to the contractual provisions of the instrument.

Financial instruments are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. They are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on the purpose of the acquisition and subsequent reclassification to other categories is restricted.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Association has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are carried at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the asset is derecognised or impaired.

Financial assets at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met: (i) it is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and (ii) the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

Financial liabilities

The Association's financial liabilities have been subsequently measured at amortised cost.

Impairment of financial assets

The Association recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Association's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

Multicultural Youth South Australia Inc
Notes to the financial statements
30 June 2021

Note 1. Significant accounting policies (continued)

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Economic dependence

Multicultural Youth South Australia Inc is dependent on the Government for the majority of its revenue used to operate the business. At the date of this report the committee members have no reason to believe the Government will not continue to support Multicultural Youth South Australia Inc.

Note 2. Other income

The following amounts have been included in the statement of profit or loss and other comprehensive income for the reporting periods presented:

	2021 \$	2020 \$
Other income	139,480	117,318
Social enterprise (Miss MYSA Events)	106,393	97,652
ATO JobKeeper stimulus	147,000	-
	<u>392,873</u>	<u>214,970</u>

Note 3. Other operating expenses

The following amounts have been included in the statement of profit or loss and other comprehensive income for the reporting periods presented:

	2021 \$	2020 \$
Audit fees	16,129	15,549
Accounting fees	45,800	39,600
Advertising	1,278	2,031
Consultancy fees	84,600	79,950
Rent	12,491	12,491
Motor Vehicle expenses	32,340	34,057
Client costs	45,541	31,743
Insurance	23,740	22,006
Travel and meetings	62,542	56,115
Social enterprise (Miss MYSA Events)	36,466	6,436
Sponsorship	10,675	13,975
Other operating expenses	200,226	206,437
Total other operating expenses	<u>571,828</u>	<u>520,390</u>

Multicultural Youth South Australia Inc
Notes to the financial statements
30 June 2021

Note 4. Cash and cash equivalents

	2021 \$	2020 \$
<i>Current assets</i>		
Cash at bank and in hand	<u>710,263</u>	<u>492,866</u>

Accounting policy for cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 5. Trade and other receivables

	2021 \$	2020 \$
<i>Current assets</i>		
Trade receivables	44,438	12,500
Prepayments	37,191	38,930
Related party receivables	-	1,080
Other receivables	<u>12,061</u>	<u>32</u>
Total trade and other receivables	<u>93,690</u>	<u>52,542</u>

Accounting policy for trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost, less any allowance for expected credit losses.

The Association has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance.

Note 6. Right-of-use assets

	2021 \$	2020 \$
<i>Non-current assets</i>		
Buildings - right-of-use	441,244	441,244
Less: Accumulated depreciation	<u>(146,167)</u>	<u>(71,222)</u>
	<u>295,077</u>	<u>370,022</u>

Accounting policy for right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Association expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Association has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Multicultural Youth South Australia Inc
Notes to the financial statements
30 June 2021

Note 7. Property, plant and equipment

	2021 \$	2020 \$
<i>Non-current assets</i>		
Plant and equipment - at cost	47,079	47,079
Less: Accumulated depreciation	(39,983)	(38,116)
Total plant and equipment	7,096	8,963
Motor vehicles - at cost	325,105	305,559
Less: Accumulated depreciation	(236,233)	(212,856)
Total motor vehicles	88,872	92,703
Office equipment - at cost	18,472	18,472
Less: Accumulated depreciation	(17,519)	(17,413)
Total office equipment	953	1,059
Improvements - at cost	33,574	33,574
Less: Accumulated depreciation	(4,074)	(3,234)
Total improvements	29,500	30,340
Total property, plant and equipment	126,421	133,065

Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Plant and Equipment \$	Motor Vehicles \$	Office Equipment \$	Improvements \$	Total \$
Balance at 1 July 2019	11,628	123,604	1,176	31,179	167,587
Depreciation expense	(2,665)	(30,901)	(117)	(839)	(34,522)
Balance at 30 June 2020	8,963	92,703	1,059	30,340	133,065
Additions	-	19,546	-	-	19,546
Depreciation expense	(1,867)	(23,377)	(106)	(840)	(26,190)
Balance at 30 June 2021	7,096	88,872	953	29,500	126,421

Accounting policy for property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment of losses.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on either a straight-line basis or a reducing balance basis on the discretion of the management over the assets useful life to the Association, commencing when the asset is ready for use.

Multicultural Youth South Australia Inc
Notes to the financial statements
30 June 2021

Note 8. Investments in subsidiaries

Miss MYSA Events Pty Ltd is a wholly owned subsidiary of Multicultural Youth South Australia Inc.

	2021 \$	2020 \$
<i>Non-current assets</i>		
Shares - Miss MYSA Events Pty Ltd	-	10

During the year ended 30 June 2020, the Directors of Miss MYSA Events Pty Ltd resolved to de-register the company. The application for voluntary de-registration of the company was submitted to ASIC on 16 July 2020 and was finalised by ASIC on 21 September 2020.

Note 9. Trade and other payables

	2021 \$	2020 \$
<i>Current liabilities</i>		
Trade payables	4,799	7,855
GST payable	15,265	9,982
Other payables	28,771	33,772
Total trade and other payables	48,835	51,609

Accounting policy for trade and other payables

These amounts represent liabilities for goods and services provided to the Association prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted.

Note 10. Lease liabilities

	2021 \$	2020 \$
<i>Current liabilities</i>		
Lease liability - Buildings	64,250	62,973
<i>Non-current liabilities</i>		
Lease liability - Buildings	260,892	325,142
	325,142	388,115

Accounting policy for lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Association's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Multicultural Youth South Australia Inc
Notes to the financial statements
30 June 2021

Note 11. Employee benefits

	2021 \$	2020 \$
<i>Current liabilities</i>		
Annual leave	60,902	58,044
Long service leave	6,626	3,243
	<u>67,528</u>	<u>61,287</u>
Total employee benefit provisions		

Accounting policy for employee benefits

A provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Changes in the measurement of the liability are recognised in profit or loss.

Employee benefits are presented as current liabilities in the statement of financial position if the Association does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

Note 12. Provisions

Accounting policy for employee benefits

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Note 13. General reserve

Long Term Maintenance

The general reserve of \$24,000 (2020: \$24,000) records funds set aside for the future restoration of the 28 Hindley Street, Adelaide premises of Multicultural Youth South Australia Inc. to its original condition.

	2021 \$	2020 \$
General reserve	<u>24,000</u>	<u>24,000</u>

Note 14. Retained profits

	2021 \$	2020 \$
Retained profits at the beginning of the financial year	384,407	411,367
Net Profit/(Loss) for the year	<u>266,697</u>	<u>(26,960)</u>
Retained profits at the end of the financial year	<u>651,104</u>	<u>384,407</u>

Multicultural Youth South Australia Inc
Notes to the financial statements
30 June 2021

Note 15. Contingencies

In the opinion of the Committee of Management, the Association did not have any contingencies at 30 June 2021 (2020: None).

Note 16. Events after the reporting period

No matter or circumstance has arisen since 30 June 2021 that has significantly affected, or may significantly affect the Association's operations, the results of those operations, or the Association's state of affairs in future financial years.

Note 17. Reconciliation of net profit/(loss) to net cash from operating activities

	2021 \$	2020 \$
Net Profit/(Loss) for the year	266,697	(26,960)
Adjustments for:		
Depreciation and amortisation	101,133	105,745
Change in operating assets and liabilities:		
Increase in trade and other receivables	(43,967)	(10,245)
Decrease/(increase) in prepayments	1,739	(7,184)
Decrease in other operating assets	10	-
Increase/(decrease) in trade and other payables	(2,772)	24,004
Increase in employee benefits	6,241	25,835
Increase in other accruals	700	800
Increase in grants in advance	<u>(30,945)</u>	<u>124,287</u>
Net cash from operating activities	<u>298,836</u>	<u>236,282</u>

Note 18. Association Details

The registered office of the Association is:

28 Hindley Street, Adelaide SA 5000

The principal places of business of the Association are:

28 Hindley Street, Adelaide SA 5000

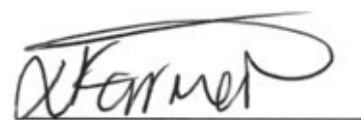
255 Torrens Road, West Croydon SA 5008

Multicultural Youth South Australia Inc
Committee Members' declaration
30 June 2021

In the opinion of the committee the financial report as set out on pages 4 to 14:

- the Association is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and South Australian legislation the Associations Incorporation Act 1985 and associated regulations;
- the attached financial statements and notes comply with the Accounting Standards as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Association's financial position as at 30 June 2021 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the committee and is signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013, for and on behalf of the committee by:



Joanna Farmer
Treasurer

29 October 2021



Angela Powell
Acting Chairperson

Mr Corey McGowan
 HLB Mann Judd
 169 Fullarton Road
 DULWICH SA 5065

Dear Corey,

This representation letter is provided in connection with your audit of the financial report of Multicultural Youth South Australia Inc, for the year ended 30 June 2021, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, in accordance with, where relevant, Australian Accounting Standards and other mandatory professional reporting requirements in Australia,

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report in accordance with, where relevant, Australian Accounting Standards and other mandatory professional reporting requirements in Australia, and confirm that the financial report is fairly presented in accordance therewith, and is free from material misstatements, including omissions.
2. The financial records of the Association have been kept so as to be sufficient to enable a financial report to be prepared and audited, and other records and registers required by the Association's constitution have been properly kept and are up-to-date.
3. We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud and error. We have designed, implemented and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained.
4. All transactions have been recorded in the accounting records and are reflected in the financial report.
5. Where considered relevant, the following have been properly recorded and/or disclosed in the financial report, or there are no such items requiring recording or disclosure:
 - (a) Related party transactions and related amounts receivable or payable, including sales, purchases, loans, transfers, leasing arrangements and guarantees (written or oral);
 - (b) Arrangements involving restrictions on cash balances, compensating balances and line-of-credit or similar arrangements;
 - (c) Agreements to repurchase assets previously sold;
 - (d) Material liabilities, contingent liabilities and assets including those arising under derivative financial instruments.
6. We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
7. The Association has satisfactory title to all assets, and there are no liens or encumbrances on such assets, nor has any asset been pledged as collateral. Allowances for depreciation have been adjusted for all important items of property, plant and equipment that have been abandoned or are otherwise unusable.

8. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. In particular:
 - (a) We consider that the measurement processes, including related assumptions and models, used by management in determining accounting estimates in the context of the applicable financial reporting framework are appropriate, and the measurement processes have been applied consistently.
 - (b) The assumptions appropriately reflect management's intent and ability to carry out specific courses of action on behalf of the entity, where relevant to the accounting estimates and disclosures.
 - (c) Disclosures related to accounting estimates are complete and appropriate under the applicable financial reporting framework.
 - (d) No subsequent event requires adjustment to the accounting estimates and disclosures included in the financial report.
9. We have assessed at the end of the reporting period whether there is any indication that an asset may be impaired, having considered, as a minimum, the impairment indicators noted in AASB 136. If any such indication exists, we have estimated the recoverable amount of the asset.
10. We have considered the requirements of AASB 136 "Impairment of Assets" when assessing the impairment of assets and in ensuring that no asset is stated in excess of its recoverable amount.
11. We have assessed the recoverability of all receivables, and confirm that adequate allowance has been made for any receivables which may not be collected.
12. The Association has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.
13. There were no material commitments for construction or acquisition of property, plant and equipment or to acquire other non-current assets, such as investments or intangibles.
14. There are no known actual or possible litigation and claims whose effects should be considered when preparing the financial report.
15. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Australian Accounting Standards, where considered relevant.
16. We acknowledge that the misstatements noted on the attached schedule of "Adjusting Entries", identified during your audit and communicated to us, have been corrected, and included in the draft financial report.
17. All events occurring subsequent to the date of the financial report and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.
18. If any matter which may materially affect the financial report arises during the period from the date of the auditor's report to the date the financial report is issued, we will inform you.

Information Provided

19. We have provided you with:
 - (a) Access to all information of which we are aware that is relevant to the preparation of the financial report, such as records, documentation and other matters;
 - (b) All financial records and related data and other information, explanations and assistance necessary for the conduct of the audit;
 - (c) Minutes of all meetings of members of Committee members;
 - (d) Additional information, explanations and assistance that you have requested from us for the purposes of the audit; and
 - (e) Unrestricted access to persons within the Association from whom you determined it necessary to obtain audit evidence.

20. We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud.
21. There has been no fraud or suspected fraud that affects the entity and involves:
 - (a) Management;
 - (b) Employees who have significant roles in internal control; or
 - (c) Others where the fraud could have a material effect on the financial report.
22. There have been no allegations of fraud, or suspected fraud, affecting the entity's financial report communicated by employees, former employees, analysts, regulators or others.
23. There have been no instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial report.
24. There have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices whose effects should be considered when preparing the financial report.
25. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware

Other Matters

26. We have assessed the ability of the Association to continue as a going concern for the foreseeable future, including at least, but not limited to, 12 months from the expected date of the auditor's report and are satisfied that it will so continue. We have no knowledge of events or conditions and related business risks beyond the period of this assessment that may cast significant doubt on the Association's ability to continue as a going concern.
27. In relation to non-audit services performed by HLB Mann Judd, we have:
 - (a) made all management decisions and performed all management functions;
 - (b) designated a competent employee to oversee the services;
 - (c) evaluated the adequacy and results of the services performed; and
 - (d) accepted responsibility for the results of the services.

We understand that your examination was made in accordance with Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Yours faithfully



Chief Executive Officer

29 October 2021



Committee Member

Adjusting Entries:

Beyond Bank Term Deposit Interest Income	\$2,268	(\$2,268)	To recognise unrecorded interest income in the Beyond Bank TD.
Audit fees Accrued Expenses	\$15,500	(\$15,500)	To accrue Audit Fee 2021 including the amount billed on 30 June 2021 as this is recorded on 1 July 2021 on Xero.
Right-of-Use Assets (Accumulated Depreciation)	(\$74,945)		To reconcile ROU Assets & Leases Adjustments to the leases calculation.
Depreciation		\$74,495	
Interest Expense		\$17,773	
Rent		(\$71,342)	
Motor Vehicle Expenses – Leasing Costs		(\$9,404)	
Lease Liability (Non-Current)	\$64,250		
Lease Liability (Current)	(\$1,277)		
Provision for Long Service Leave	(\$3,302)		To adjust CEOs LSL, as balance has not been updated from prior year. The LSL On-costs of Super was calculated at 9.5% instead of 10%
Long Service Leave Provision Superannuation		2,988 314	
Provision for Annual Leave	(\$4,389)		CEO was not back paid until January 2019 for the change from 4-6 weeks annual leave.
Annual Leave Provision		\$4,389	



Head Office:

Shop 9, Millers Arcade,
28 Hindley Street,
Adelaide SA 5000

Multicultural Youth Education & Development Centre (MY EDC):

Building 7, Western Multicultural
Precinct, 255 Torrens Road,
West Croydon SA 5008

E info@mysa.com.au

T 08 8212 0085
F 08 8212 0650

www.mysa.com.au



