



*The Y Canberra Region*

**2022 - 2023**

**ANNUAL**

**REPORT**



*Building a better  
world, with and for  
young people*

### **ACKNOWLEDGEMENT OF COUNTRY**

The Y Canberra Region acknowledges the traditional custodians of country throughout Australia and their connections to land, sea and community. The Y Canberra Region operates on the land of the Ngunnawal, Ngambri and Ngarigo people.

We pay respect to their elders, past and present, and extend our respect to all Aboriginal and Torres Strait Islander people.

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*Elisabeth Judd*

## A MESSAGE FROM OUR BOARD CHAIR



**The financial year 2022-2023 has been a year marked with change, challenge, and new opportunities for the Y Canberra Region team.**

Our organisation, made up of a portfolio of social enterprises, including health and recreation, children services, and student accommodation, was significantly impacted by the pandemic and we are still recovering in a disrupted and difficult post-pandemic business environment. The slow return to 'normal' work, childcare arrangements and student programs, increased cost of doing business, the need to modernise our corporate functions, the re-investment in our ageing assets, and attracting and retaining our important early years' workforce is an ongoing challenge for our current team.

However, the YMCA in Canberra has a strong track record of adapting to changed community needs, rising to meet challenges, and embracing new opportunities.

I've been honoured to be the Chair of the Y Canberra Region this year and I am extremely positive about the future of the organisation. This year saw the launch of Y Australia's bold new Strategy 2030 including four strategic pillars of focus - community wellbeing, meaningful work, sustainable planet and a just world. As we move beyond the challenges of the past 3 years towards healing and opportunity, these areas of focus feel more significant and important than ever.

This strategic blueprint for Y Australia was informed by the input of hundreds of young people across the Y community and aims to build 'a better world with and for young people'. For the first time, all Australian Y associations will be aligned, together with the international YMCA movement, across 120 member countries and 12,000 communities, working towards a global 2030 vision for young people.

The Board is looking forward to the opportunity for the organisation to re-engage with our staff, clients, families, members and volunteers, business, government, and community stakeholders to practically and meaningfully translate these four strategic pillars into greater social benefit for our regional community and young people.

At a time when we have had the important opportunity to publicly support the recognition of our First Nations' community we were very proud to launch our first Reflect Reconciliation Action Plan for the Y Canberra Region. After many months of work and community collaboration, our RAP was endorsed by Reconciliation Australia. We are a unique organisation that has sites, services and programs that operate within Canberra and across our NSW borders. As such, we are conscious about ensuring collaboration with the Y and First Nations people in the communities we reach, and are excited to be beginning our journey towards true reconciliation.

We also continue our leading Safeguarding culture here in Canberra - reinforcing our commitment to doing everything we can to empower all children and young people to feel safe, and be safe, at the Y, in their homes and in their communities. We are incredibly proud of our Y organisation and the dedicated Safeguarding team who achieved an "exceeding" rating during our ACF re-review in early 2023.

After more than three years at the helm, I would like to thank and gratefully acknowledge our departing Chief Executive Officer, Torrien Lau. Torrien has been a committed leader of the Y, guiding the organisation through the most challenging of times during the pandemic and executing his role with immense professionalism, compassion and dedication. The Board would also like to thank the entire Senior Leadership team for supporting the organisation during this transition, we are grateful to all staff and managers for their continued commitment to our Y mission and organisation. And thanks also goes to our recent outgoing Board members - Tristan Maddigan (our previous Chair and a board member for 12 years, who offered commitment and leadership during an incredibly challenging period) and Joanna Bell. The Board recognises and deeply appreciates the commitment and passion of the entire Y Canberra team - staff and volunteers, our members and families.

As we look to the future, I am also pleased to announce the appointment of our new Chief Executive Officer, Kirsty Dixon, who is particularly passionate about community wellbeing, social justice and place-based community development. Kirsty is excited about the potential of the organisation in aligning to Strategy 2030 and the Board looks forward to supporting her and the team as they work towards its realisation.

Our governance team have also had some fresh new faces join the team and our Youth Representative Group continues to elevate our youth voice within our organisation, including the successful endorsement of the Y Canberra's 2030 Sustainability Policy.

It is an exciting phase for the Y team as we look to re-imagine and renew our organisation over the next 7 years to deliver on our positive and inspiring new Strategy 2030.

*- Elisabeth Judd*



*Kirsty Dixon*

**A MESSAGE FROM  
OUR CEO**



**It is a significant honour to be appointed the new Chief Executive Officer of the Y Canberra Region in May 2023.**

Established in 1844, the YMCA is one of the most important, globally-recognised Not-For-Profits in the world. For over 80 years, the Y Canberra Region team has been supporting the growing city and responding to the changing needs of our ACT and NSW communities.

I am grateful for the significant responsibility of leading this important organisation in partnership with our Y Board, Youth Representative Group (YRG), managers, staff, community supporters and most importantly, with our children and young people beneficiaries.

I would like to acknowledge and thank the departing CEO, Torrien Lau, for his stewardship during the past three years, it would have been both a rewarding and challenging time, in equal measure.

Despite the temporary challenges facing the organisation over the past few years, I believe the future is bright for the Y Canberra Region.

Social connection, meaningful careers for our young people, addressing the challenges of climate change, amplifying and empowering our young people and children's voices and preventative health and community wellbeing has never been more important in the 21st Century.

The YMCA may well be a heritage organisation, but the Y, in its contemporary form, has never been more relevant.

This is evident in the work that the Y Canberra Region is leading, with our inaugural Reconciliation Action Plan (RAP), our commitment to represent the views of our young people in supporting the Voice to Parliament and the 'Yes' campaign, our commitment to our Children Services workforce in paying well-above the award rate, our embedding of youth voice at a Governance level with our YRG, and commitment to a Sustainability Policy and Action Plan to enact environment change. This is all only the start of our journey in delivering more positive social impact, aligned to our young people's views and contemporary needs.

Strategy 2030 marks a significant change to re-imagine and renew the organisation aligned to a globally relevant, purpose-based framework. I am grateful for this unique leadership opportunity in building a better Canberra Region (and a better world), with and for young people.

*- Kirsty Dixon*

*A Snapshot*

**OF THE Y CANBERRA REGION**





# ABOUT OUR Y

**Y Canberra Region has aligned with Y Australia for Strategy 2030 – our blueprint for how we will work together, collectively, over the next 7 years across the 650+ communities in Australia in which the Y operates.**

Co-designed by more than 200 Y people and driven by our Youth Voice Steering Group and Member Strategy Squad, Strategy 2030 is our way of bringing together our local impact.

And for the first time in YMCA global history, in the face of the world's most pressing challenges, the Y stands as one global movement across 120 member countries and over 12,000 communities – with one global mission and four pillars **“to build a better world, with and for young people.”**



1976 Canoeing at YMCA Canberra Camp Sturt

## Our Local Footprint

The Y Canberra Region has been part of our local community since 1941, growing alongside our city. With programs and services across the whole of Canberra, and reaching out to broader NSW in Queanbeyan, Bungendore and Sutton, the Y is well positioned to provide support, services and impact to our local communities and give back to our Y people, children, young people, families and communities.

## Our Mission

To empower children, young people and communities Australia-wide to build a just, sustainable, equitable and inclusive world where every person can thrive in body, mind and spirit.

## Our Values

Honesty, Caring, Respect and Responsibility

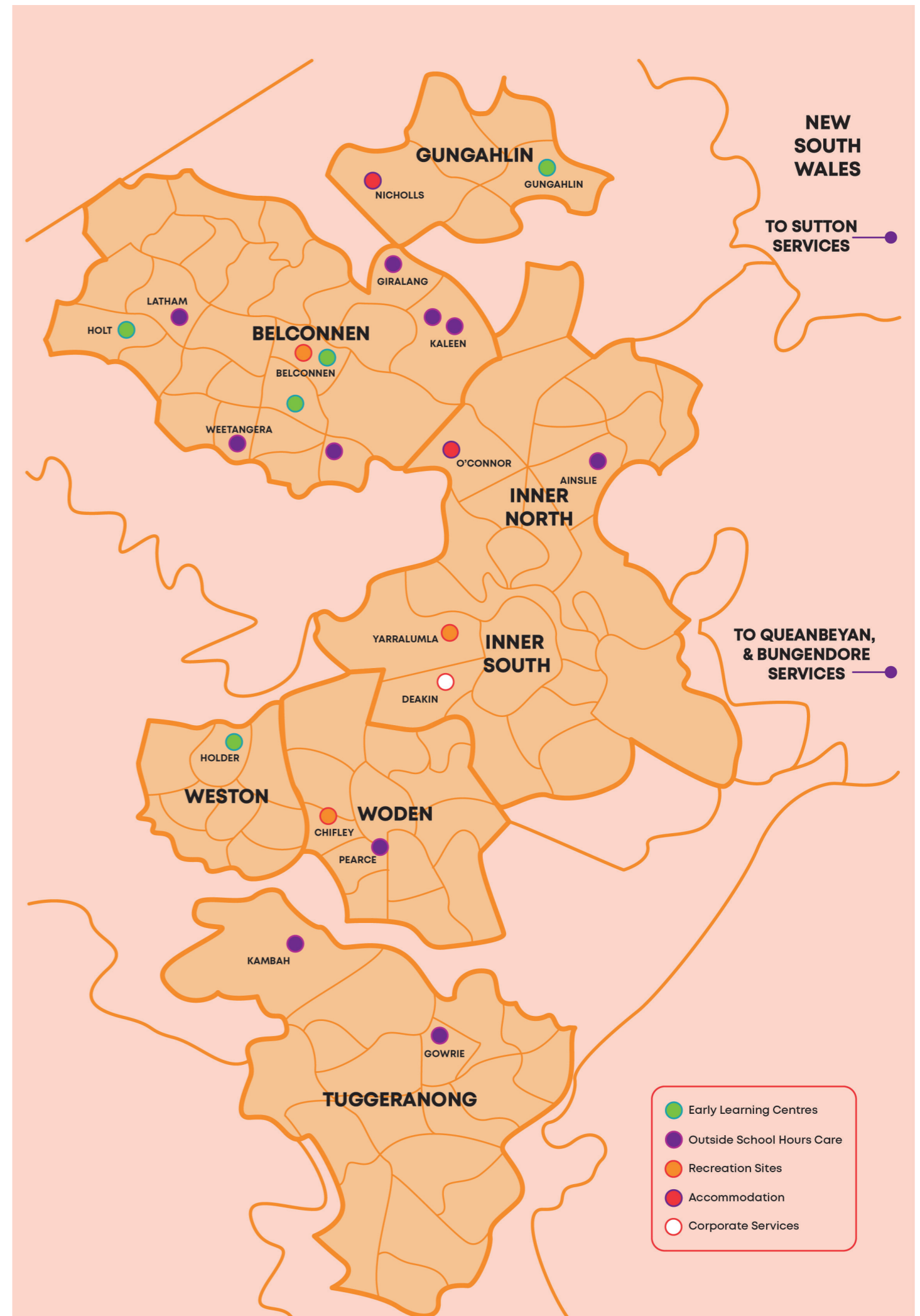
## Our Vision

To build a better world, with and for young people.

## Our Strategy

Together, we drive systemic change to create a better world.

We draw from our collective expertise, our deep community partnerships, and our local, national and global influence.





# OUR IMPACT





# Our Journey

## TOWARDS RECONCILIATION

### Reconciliation Action Plan

The Y Canberra Region was founded over 80 years ago, and was established to serve the needs of our growing Canberra community, extending now from ACT to NSW. The traditional owners of this broader Canberra Region have continually lived and cared for this land for over 60,000 years.

The Y Canberra Region is proud of our community partnerships, and know that in order to achieve real and lasting change, it requires these genuine connections with our local First Nations people.

Our Y's first Reflect Reconciliation Action Plan (RAP) was launched at a ceremony held at the Y Canberra's Sailing Club on 15 June 2023.

Our RAP formalises our commitment to working with our First Nations people and communities. It provides a clear framework to continue to build and foster strong relationships with our First Nations community.

We are extremely proud to be playing a role in working with and for our young people, and also with our community on this very important piece of work.

### First Nations' Artwork

We were excited to work closely with local Ngunnawal/Wiradjuri artist, Megan Daley, to produce an artwork for the Y Canberra Region.



*"Communities Flourishing" represents the work of the Y Canberra in connecting communities in the ACT Region and across Australia. The colours are the well-known colour palette of the Y – red, orange and purple. The central figure shows a child with two other figures, representing parents, siblings, friends and significant community members. It also represents a single person as they pass through the stages of their life as part of our community – from children, to adolescents and seniors. The figure is then surrounded by their extended community providing support and connection, and handprints surround this to represent working together supporting with a helping hand. The central figure is then connected to two pathways representing communities sharing resources, and also connecting to the central figures to provide knowledge and care to the community. Gum leaves are shown here to represent new growth, with the gum blossoms representing communities and their ability to thrive when provided adequate support to be their very best.*

# Celebrating

## OUR Y PEOPLE



### Launching our Y Awards

Our first annual Y Canberra Region awards were launched in 2022!

All staff were given the opportunity to nominate their peers and colleagues in the categories of: Environmental Champion; Rookie of the Year; Safeguarding Award; Staff Member of the Year; Young Leader of the Year; and Y Spirit.

We also took the opportunity to acknowledge those people in our Y family who have been with the organisation for 5, 10, 15 and 20 years.

The awards were hotly contested, with some very impressive nominations from all business units across the association. The award winners were announced at the end of year celebration event.

#### Environmental Champion

Mel Crump

#### Rookie of the Year

Vanessa Diaz

#### Safeguarding Award

Soni Sharma

#### Staff Member of the Year

Emmy Kudo

#### Young Leader of the Year

Dylan Grubb

#### Y Spirit

Brenton Burt



# 60 YEARS ON THE WATER

## Celebrating the Sailing Club

In 1963, the Y Canberra Region Sailing Club was established - one year before Lake Burley Griffin was officially filled in 1964.

Showing ample enthusiasm for their beloved sport, the original Club members would travel across the border to sail on Lake George, before relocating to their current home in Yarralumla Bay where they've been ever since.

In September 2022, the Club celebrated its 60th Anniversary by doing what it does best - sailing dozens of brightly coloured boats on Lake Burley Griffin!

For the event, approximately sixty sailors raced from the clubhouse in Yarralumla to Taroola Reach before completing the classic triangle of the original permanent markers - Acton, Deepwater and Yarralumla.

We are the only Y in Australia with a Sailing Club, and we are fortunate to have seen our Sailing Club grow alongside our Y and alongside the Canberra community.



## Sailing Championships

The 2023 Teams Racing Championships at the Y Sailing Club saw fourteen teams compete, of which seven were from the ACT. The Racing Championships is an important event in our calendar, with the Championships being held at our Club for a number of years. It brings sailors from across ACT and NSW to compete, and challenges schools and sailors and gives members a chance to sail in more advanced racing conditions

This event is entirely driven by volunteers, with all aspects of the event, including umpiring, management, shore control, boat maintenance and safety handled by these people.

This year, two of these teams were from the Y, with another two from the school's coaching program run through our Sailing Club.



Three of our Sailing Club members



## School Sailing Program

In our 2022 - 2023 sailing season, we continued our sailing program partnership with Marist College, Merici College and Orana Steiner School.

Marist and Merici participate in a joint program where they train and compete in teams and championships. The Orana program is designed for the students to learn sailing skills.

This is our fifth year running these programs, with the high engagement of young people leading to some pursuing Sailing Club memberships and continuing down the instructor pathway.

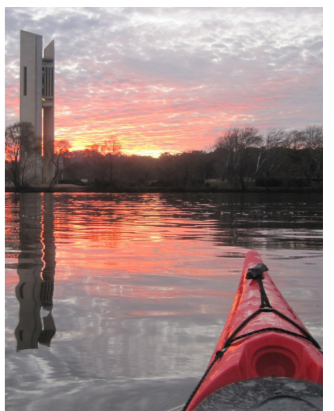
This season, we had a total of 49 youth involved, with plans to increase participation with a weeknight sailing program added into the calendar.

## Canberra Day Balloon Spectacular

Canberra Day is an important event in the calendar with celebrations, hot air balloons and picnics happening across the city.

For the 2023 event, our Paddle Hub hosted a Kayak Balloon Spectacular during the Canberra Hot Air Balloon Festival, with Canberrans invited to join our team on Lake Burley Griffin at 5:30am each morning.

Over 4 days, we witnessed the balloon spectacular from the water, watching the balloons fill the sky just meters above and watching the sunrise from the lake.





# LIVING HAPPIER, HEALTHIER LIVES

## Exercise Physiology

The Y Canberra Region is home to an Exercise Physiology (EP) program which has a team of Accredited, Allied Health EP professionals who design, deliver and evaluate safe and effective exercise interventions for people with acute, sub-acute or chronic medical conditions, injuries or disabilities.

Our Exercise Physiologists continue to collaborate with local partners, and work to support the community with support from the National Disability Insurance Scheme (NDIS) and General Practice Team Care Arrangements (Medicare).

This year, the Exercise Physiologists completed over 2,300 consultations and they continued to support our academic partnerships with eight students completing clinical placement this financial year.



Exercise Physiologist, Dylan, with Chifley member



Exercise Physiologist, Eiland, with Cindy

## Meet our Members

Since October 2022, Cindy's journey with the Y has been truly remarkable. With close to 100 sessions under her belt, her progress and appreciation shine.

Cindy shares that **“from the very first visit, I felt my pain levels drop,”** reflecting the immediate impact of our services. Additionally, Cindy hasn't had a fall since attending, showcasing the tangible benefits of her engagement.

Through Cindy's words, her trust in our commitment to staying up to date with the latest research and guidelines is evident. Cindy's experience encapsulates the positive impact we strive to create, driving us forward with a renewed sense of purpose and enthusiasm.

This mutual respect and collaboration are at the heart of our approach, with Cindy expressing, **“I trust and respect Eiland, and I enjoy our weekly social interactions.”**

## Positive Ageing Award

The Y Chifley Health and Wellness Centre received the 2022 Age-Friendly Achievement Award from the ACT's Council on the Ageing (COTA ACT).

This award is part of COTA ACT's annual Positive Ageing Awards and recognises the positive impact of the Chifley Gym on Canberra's ageing community.

At the ceremony, COTA commended the accessibility of our Chifley Health and Wellness Centre, down to the choice in equipment and classes for an inclusive environment, as well as the team's passion for improving the health and wellbeing on Canberra's community and our senior members.

The certificate now proudly hangs in our gym's entry.



Mikey, Dylan and Eiland receiving COTA Award for Chifley



## Recreational Activities for Intellectual Disabilities (RAID)

RAID is a basketball program run as a partnership between the Y Canberra Region and Radford College Canberra. The program has been operating since 1984, with some of our participants having been involved for over 20 years.

RAID is a noisy, enthusiastic and competitive Wednesday evening and is the start of friendships for many that form a significant impact on their lives.

Earlier this year, Radford College organised a movie fundraiser for RAID by hosting a movie screening of 'Champions'. Some of the Radford team spoke about their passion for the program and what keeps them coming back.

**“RAID is the best part of my week, and I've said that since year 10 when I started going. I love how each participant is their own unique person!”**



# GIVING ALL CHILDREN

## A BRIGHT FUTURE

### Community Services Directorate Partnership

The 2022 ACT Cost of Living Report shows that low-income households have been affected the most by significant increases in the prices of essential goods and services.

An evolving trend is that there has been a sharp rise in the cost of living over the past 12 months, this coincided with the lifting of temporary financial income supports from the pandemic.

We are seeing the reason that families are seeking assistance through the Children's Services Program (CSP) is, overwhelmingly, due to families not being able to afford the cost of early education and care. It is evident that financial disadvantage has increased.

The demand for CSP placement has seen the Y Canberra Region's Early Learning Centres operate their CSP intake at near capacity for this financial year.

The Y is an enthusiastic program participant and is supportive of the program's primary aim of assisting vulnerable families to access short-term early childhood education and care.

Number of children enrolled = **51**

Number of families enrolled = **45**

Number of days available = **2,513**

Number of days used = **2,232**

Intervention strategies through CSP give vulnerable children the best opportunity to overcome adversities they face in their home environments. Multi-mode strategies help to alleviate against risk factors that result in neglect and abuse which can compromise developmental processes and quality of life in later years.

Through our partnership with Community Services Directorate, the Y Canberra Region remains committed to assisting families experiencing vulnerabilities. We look forward to our continuing relationship with CSD.

**“Every child should be given the same chance to succeed as any other child in Australia and every person deserves access to quality education and healthcare. Investing in early learning is an investment in our economy and an investment in our future.”**

- Hon. Dr Anne Aly, Minister for Early Childhood Education and Minister for Youth

**“Thank you so much for your help and support throughout this process and helping make my child's transition a great experience. You are a godsend.”**

- Domestic Violence Survivor



### Three-Year-Old Preschool Initiative

The three-year-old Preschool Initiative offers up to 500 ACT families 2x consecutive days of placement for 48 weeks a year and is funded by the ACT Education Directorate. The funding falls under the umbrella of 'Setup for Success: An Early Childhood Strategy for the ACT', which is based on overwhelming national and international evidence about the importance of quality early childhood education and aligns with the Future of Education Strategy.

The Minister for Education and Early Childhood Development is committed to every three-year-old in the ACT having access to quality early childhood education. The 3-year-old initiative is offered to children and families who will benefit most and designed for children who will benefit from sustained access to a play-based program.

The three-year-old Program is one that the Y Canberra Region is proud to be associated with, with 53 children being able to be enrolled in this financial year.



# Connecting

## WITH OUR COMMUNITIES

### National Reconciliation Week

National Reconciliation Week in Australia underscores the significance of active participation in fostering unity.

During National Reconciliation Week 2023, our Holt Early Learning Centre (ELC) engaged with activities in our local community. Activities such as visiting the Kippax library to listen to Aboriginal narratives, and engaging in cultural expressions through song and games.

The Y Holt ELC also partnered with local community organisation, Uniting Care Kippax to learn about Aboriginal history and culture through listening to the story of Tiddlick the Frog.

We also partnered with the West Belconnen Child and Family Centre to provide avenues for social bonding, lunch, and sharing knowledge about community togetherness.



### Sustainability in Action at Jamison

At the Y Jamison Early Learning Centre (ELC), we have a very strong commitment to sustainability and embed this practice in all aspects of the children's learning programs and curriculums.

The team at Y Jamison ELC works collaboratively with children, families and communities to embed locally relevant, sustainable practices into our centre.

This year, the team started with being a proud member of the Floriade Community, rebuilding our edible garden, and introducing our 'Crop to You' project.

#### Floriade Community:

In May 2023, Y Jamison ELC received hundreds of bulbs from Floriade, with the children taking a real excitement in the planting process. They were lucky to have support from our wonderful 'green-thumb' parents!

### Edible Gardens:

In late Autumn, the Y Jamison ELC renovated its garden beds, with the children helping to plant and grow edible green vegetables. It has become part of the children's regular routines to visit and take care of the garden, and with harvest time right around the corner, they are excited to try their fresh, home-grown food!



### Our Crop to You:

Our Crop to You is a community collaboration project between the Y Jamison ELC and the local community, where the children grow and propagate indoor plants and succulents, with the beautiful plants to be given to the community as a 'thank you' for their ongoing support!



### Inspiring Environmental Champions at Belconnen

At the Y Belconnen Early Learning Centre (ELC), the team is committed to promoting and practicing sustainability and climate action in their daily routines. The goal is to inspire the next generation of environment champions!

The Y Belconnen ELC team proudly partners with local Canberra sustainability projects and initiatives such as Lids4Kids where plastic lids are donated for upcycling, the ACT Container Deposit Scheme that helps fund the Belconnen garden, and the 2023 Wonder Recycling Rewards Program where the centre collaborated with families to collect bread tags which earns sports equipment.

This year, the Y Belconnen was also granted the Woolworths Junior Landcare Grant, which funds a sustainable program at the centre. This year, the team are looking to implement a worm farm!





### Belconnen Grand-Friends

Each year, the Y Belconnen Early Learning Pre-School children partners with the University of Canberra and Kangara Waters Retirement Village for intergenerational connection.

The research program allows children to visit their elderly friends to broaden their understanding of the world and create meaningful community connections.

At the completion of the 2022 project, the children and “grandparents” were given Certificates of Completion to decorate and share with each other, as well as sing welcome songs and choose costumes to dress in.

At the end of the project, the children expressed that they would miss their new friends, with the strength of the bond created between both parties evident.

### Yerrabi YUMA Day

The word “yuma” in Ngunnawal language means “hello”.

This year, the Y Canberra Region were invited to participate in the YUMA Day event at the Yarramundi Cultural Centre, with volunteers from Holt, Belconnen and Holder ELC’s, as well as OSHC and Corporate Services coming together.

The purpose of the day was for community and organisations to come together to say hello, welcome in the new year, and share cultures, stories, tucker and music.

For the event, the Y created a collaborative canvas painting, with adults and children encouraged to create a portion of the overall artwork in collaboration with our First Nations community. This artwork now proudly hangs above the community library at the Y’s Holt Early Learning Centre.



YUMA Day collaborative artwork



### The Gift of Giving

During the 2022 Christmas period, the Y Queanbeyan Vacation Care program contributed to a Gift of Giving Week. As part of this initiative, the team reached out to the Queanbeyan Council Animal Shelter to arrange a visit and donation of items.

In the lead up to the visit, the children and their families put together several boxes of food, toys and blankets for the animals.

When dropping off the donations, the children were given the opportunity to spend some time with the animals, getting to know them and having plenty of furry cuddles!



Top to Bottom: OSHC Colour Run; Clean Up Australia Day; Elona at the Careers Expo; Kayaking at Sports Vacation Care



# SAFEGUARDING AT THE Y

**At the Y, we believe in building a better world with and for our young people. For children and young people to be empowered and inspired, we know they need to feel safe and be safe.**

That is why the Y is independently reviewed by the Australian Childhood Foundation (ACF), and why we are proud of our Y people who show extensive commitment to ensuring the Y Canberra Region is one of the safest associations nationally.

In December 2022, the Y Canberra Region underwent an ACF Re-Review against the implementation of the Y Safeguarding Children and Young People Licensing Standards.

The organisation received the outcome of “Exceeding”, which reflects the tremendous work and dedication displayed by our Y People each and every day.



## Safeguarding Taskforce

The Safeguarding Taskforce has been an integral part of assisting the Safeguarding team in reviewing policies and procedures, and offering in-depth views about how Safeguarding interacts with our different businesses.

This year’s journey began with guiding and advising the Safeguarding Procedure, and most recently, the Taskforce set to work in helping capture children’s voices to create a “child-friendly” Safeguarding Procedure.

## National Protection Week

Child Protection Week 2022 was celebrated by thanking the broader Y Canberra Region team for their continued dedication to children and young people.

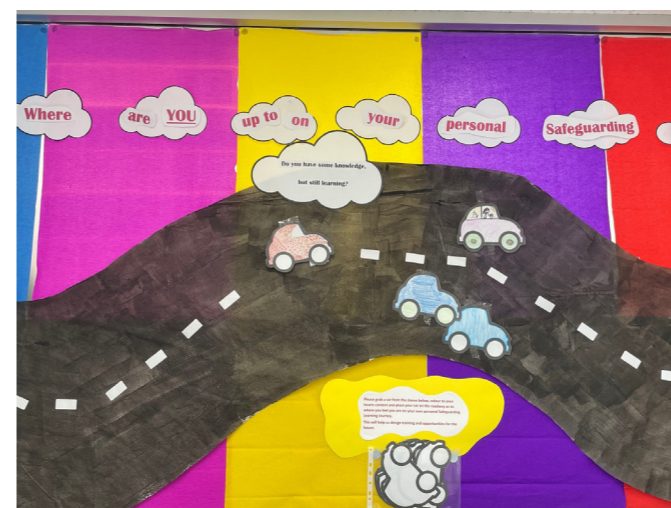
Head office was decorated with quotes, pictures and safeguarding materials, and resource packs were created with activities and information to share with our services.

The Safeguarding team created a “Safeguarding Journey Road Map”, where people were invited to decorate a car and place it on the road where best suited them and their safeguarding journey in the Y.

## Children Education Sessions

Safeguarding Education Sessions have been delivered for children and young people across our children services sites, beginning in 2023.

With education designed around the Stay Safe, Tell Someone messaging, a tailored experience provides children and young people with the opportunity to identify what keeps them safe and what safe environments are.



## Safe Behaviours Trainers

At the beginning of 2023, five people across the Y Canberra Region put their hands up to become Accredited Safe Behaviour Trainers. These people participated in an intensive week of training with the Y National Safeguarding team, becoming familiar with the content involved with this presentation.

The five individuals now co-present the Y’s Safe Behaviours Training to the broader Y Canberra Region team.

From going through the Accreditation process, some of the members shared their thoughts on the experience:

“Through the experience of learning to present the Safe Behaviours Training, I’ve been humbled by the knowledge shared and taught by our National Safeguarding member. Embracing safeguarding with an open heart, I now understand that it’s not just about teaching safety - it’s about becoming advocates of trust and architects of a secure future for children”.

- Emily

“Becoming an Accredited Safe Behaviours Trainer has been a truly enriching experience, the support I received throughout this journey has been remarkable. This opportunity not only allowed me to contribute to Safeguarding, but also significantly enhanced my understanding of its importance in various workplace settings”.

- Jit



# Empowering & Amplifying YOUTH VOICE IN CANBERRA

**As one of the oldest Not-For-Profit youth organisations globally, the Y is here to build a better world with and for our young people.**

Here at the Y Canberra Region, we engage youth through our Youth Representative Group, within our Safeguarding Taskforce, ensuring there is youth voice on committees and at events, and within our Sailing Club Youth Committee.

### Youth Representative Group:

The Youth Representative Group (YRG) is a team of passionate people from varying backgrounds who come together to consult on programs and initiatives, express ideas and opinions that make a genuine impact and have the opportunity to have a voice at a Board and Management level.

The YRG team is built into the Y Canberra Region's Constitution and are here to inspire and empower young people while delivering on the Y's mission, vision and strategy.

### Sailing Club Youth Committee:

The Y Canberra Region Sailing Club Youth Committee is made up of 8 youth under 25. This is the second year for the committee, with significant achievements made in start and end of sailing season youth days to bring young people together with a shared purpose.

### Young People on the Global Stage

In July 2022, the Y Canberra Region sent two youth delegates to the YMCA World Council in Aarhus, Denmark. The week consisted of keynotes, excursions, plenaries, co-lab strategy sessions and cultural events.

The event saw 2,267 delegates come together in person and online from almost 120 countries, with particular opportunity to share insight and learnings with other Y's globally around the Sustainable Planet pillar and in the Safeguarding space.



Y Canberra Region delegates with Y delegates from Sweden, Essex (UK), Germany and Philadelphia (USA)



### Canberra's First Sustainability Symposium

Two of Y Canberra's YRG team members attended Canberra's first 360 Sustainability Symposium in September 2022. The purpose of the event was to bring Canberrans from across all sectors together to kick-start conversations on creating a circular economy.

The YRG was able to meet with other businesses and organisations around Canberra to gain insight and inspiration on how our Y can create impactful community change within the sustainability space.

### Sustainability Action Plan

This year, the YRG worked to collaborate with people across the whole of the Y Canberra Region to design, write and implement a whole of organisation Sustainability Policy and accompanying Action Plan.

This Policy embeds environmental and sustainable initiatives and programs at a service and enterprise level to ensure we are meeting our objectives of acting on an issue of importance to young people.

Parts of the Action Plan includes implementing recycling programs, establishing worm farms, create "garden to plate" food education, and conduct energy site audits, which the team is pleased to say has all begun across several Y sites.





# JUST THE HEADLINES







## Diversity, Inclusion and Belonging

As a direct outcome of our 2022 annual Employee Engagement Survey, one of the rooms in our Corporate Office was converted into a “quiet room”.

The concept for this space was to have an area available to all staff that could be used for any purpose including meditation, prayer, breastfeeding and general relaxation or a moment of pause throughout the day.

Since its arrival, the room has been well used and appreciated by our Y people.

## Pathway Connections

As part of our community connections and providing young people with career pathways, the Y Canberra Region People and Culture team have attended several university and educational institutional Open Days.

We are proud of some of the pathways we are able to offer in the Exercise Physiology space, as well as Early Learning Educator traineeships.

## Mental Health Matters

This year, the focus was on taking care of our staffs’ mental health by providing tailored training for different and difficult situations in our business and our lives.

R U OK Day was celebrated across most of Y Canberra Region’s sites and services to kick-start conversations.

The Risk and Innovation team also rolled out comprehensive Mental Health Training to more than 150 of our staff, including Mastering Challenging Interactions, Mental Health Resilience and Mental Health Awareness.



## Elevating Our Lodges

This was a fantastic year for the Y Canberra Region accommodation across our Leumeah Lodge and Bush Capital Lodge. Group and Independent Traveller bookings returned steadily post-COVID, with a 63% increase in guests staying. This included a 92% increase in room nights at Bush Capital Lodge and a 95% increase at Leumeah Lodge.

Group bookings from the educational tourism and sporting groups also saw an 89% increase.

Independent travellers grew by 10% this last year as a result of a renewed marketing strategy and a focus on visibility and customer service.

Our chefs across both sites were kept busy, serving close to 20,000 meals during the 2022 - 2023 year.



## After School Care’s Newest Recruit

Last year at Sutton After School Care, it was a “dress up as who you’d like to be when you grow up” day.

Avayah attends our Y Afters Program, and she told the team that she wanted to dress up as one of our educators for the day. When she arrived for the dress up day, she was in uniform and ready to go!

Our Y team welcomed a shy Avayah into our program and helped her build her confidence and skills to become a respected and recognised part of our OSHC program - talk about empowering our young people!

## Sports Fanatics

This year, the Y Vacation Care launched its first Sports Fanatic themed holiday program! This program was a huge success, with the children enjoying an action-packed week full of exciting excursions and learning new sports and skills.

As part of the program, the Y Canberra Region has partnered with several local businesses, including the Australian Institute of Sport, Tuff Nutterz, Australian Basketball, Gecko Sports, Tennis World and Nutrition Australia.

One of the children shared their comments:

**“The driving range at Golf World was the best! My first couple of hits weren’t that good but by the end I was smacking them over 50m!”**

- Asher



## Space Squad Re-Launches

In partnership with The Boeing Company, the Y Canberra Region re-launched our much-loved Space Squad program, running as a week during our Vacation Cares.

Space Squad is run for primary aged children and is designed to ignite and fuel the spark of passion for space and STEM-based careers, robotics, engineering and astronomy. Across five action-packed days, cadets are plunged into the space industry, learning about space exploration and science, meeting industry experts and visiting technology and space centres.

Children have the opportunity to engage with drones, rovers, VR experiences, coding workshops, rocket build and launches and more.

We are fortunate to collaborate and partner with several businesses to bring Space Squad to life, including Boeing, One Giant Leap, Super Robotix, Inspiring the ACT, Australian Space Agency, Questacon, Young Engineers, Gilmour Space Technologies and Canberra Deep Space Station.



# Y Canberra Region BOARD OF DIRECTORS



**ELISABETH JUDD**  
*Board Chair*  
Joined 2017



**AARON FROUD**  
*Deputy Board Chair*  
Joined 2013



**ROB HUNTINGTON**  
Joined 2019



**JOSHUA DUKE**  
Joined 2021



**JENNY MCCOMBE**  
Joined 2022



**EDWARD EYERS**  
Joined 2022



**GARRY WATSON OAM**  
Joined 2022

# SENIOR LEADERSHIP TEAM



**KIRSTY DIXON**  
*Chief Executive Officer*  
Joined 2023



**ANDREW O'NEIL**  
*Chief Finance Officer*  
Joined 1993



**CARA MOORE**  
*Executive Manager, Children's Services*  
Joined 2013



**JO HOARE**  
*Executive Manager, People & Culture*  
Joined 2016



**SHONA MACPHERSON**  
*Manager, Safeguarding*  
Joined 2008



**MARCOS CORREA**  
*Manager, Risk & Innovation*  
Joined 2020



**SAM DUFFY-YATES**  
*Manager, Brand & Youth Voice*  
Joined 2020



**TEGAN BUTTIMORE**  
*Group Ops Manager, Health & Recreation*  
Joined 2019



**JAEE PENDSE**  
*Group Ops Manager, Accommodation*  
Joined 2021

# DEPARTING MEMBERS



**TRISTAN MADDIGAN**



**JOANNA BELL**



# Y Canberra Region

## YOUTH REPRESENTATIVE GROUP



**SAM DUFFY-YATES**  
*Ex-Officio Member*



**DYLAN GRUBB**  
*Chair*



**HANNAH RINCK**  
*Co-Chair*



**EMILY HEATH**  
*YRG Member*



**SANYUKTA CHATTERJEE**  
*YRG Member*

# Thank you

## TO OUR SUPPORTERS

- ACT Children's First Alliance
- ACT Ombudsman
- Arthritis ACT
- Australian Childhood Foundation
- Australian Catholic University
- Australian Commonwealth Government
- Australian National University
- Australian Red Cross
- Australian Sailing
- Autism Asperger ACT
- Barnardos
- Bungendore Primary School
- Canberra College
- Canberra Environment Centre
- Canberra Health Services
- Canberra Hospital
- Canberra Innovation Network
- Canberra Institute of Technology
- Canberra Lung Life Support Group
- Cancer Council ACT
- Chamber of Commerce
- Child and Youth Protection Services
- Community Services Directorate
- Cooleman Court
- COTA
- Department of Disability, Housing and Community
- Department of Education, Employment and Workplace Relations
- Department of Families, Housing, Community Service and Indigenous Affairs
- Department of Human Services
- Diabetes ACT
- Early Childhood Australia
- Education and Training Directorate
- Exercise & Sports Science Australia (ESSA)
- Environment Planning and Sustainable Development Directorate
- Floriade
- Gecko Sports
- Ginninderry SPARK Program
- Giralang Primary School
- Gowrie Primary School
- Griffin Legal
- Heart Foundation ACT
- Inspiring The ACT
- IRT Kangara Waters
- John Rankine Distributors
- John James Foundation
- Kaleen Primary School
- Kalparrin Aged Care
- Latham Primary School
- Lifeline
- Marist College
- Megan Daley Art
- Menslink
- Merici College
- National Capital Attractions Association
- National Disability Insurance Scheme
- Ngunnawal Bush Healing Farm
- North Ainslie Primary School
- North Belconnen Community Association Inc.
- Nutrition Australia
- Office of the ACT Senior Practitioner
- Office of the Children's Guardian
- Orthoclinic
- Orana Steiner School
- QPRC Animal Shelter
- Queanbeyan South Primary
- Radford College
- Reconciliation Australia
- Royal Life Saving ACT
- Sacred Heart Primary School
- St Gregory's Primary School
- St Michael's Primary School
- St Vincent's Primary School
- Sutton Primary School
- Tailored HR Solutions
- Taylor Primary School
- The Boeing Company
- The Green Shed
- The Snow Foundation Limited
- The Y Australia
- The Y NSW
- Threesides Marketing
- University of Canberra
- University of Canberra Hospital
- UNSW Canberra
- Weetangera Primary School
- West Belconnen Child and Family Centre
- Westfield Belconnen
- Woolworths Landcare
- Y Services
- Yachting Australia
- Yarramundi Cultural Centre
- Youth Care Canberra



## STAY CONNECTED

Visit us at: [www.ymcacanberra.org.au](http://www.ymcacanberra.org.au)



The Y Canberra Region



@ymcacanberra



The Y Canberra Region





**Young Men's Christian Association of Canberra Limited**  
(Formerly The Young Men's Christian Association of Canberra Incorporated)

ABN: 89 952 764 183  
ACN: 662 213 318

**Financial Statements**

For the Year Ended 30 June 2023



# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Contents

For the Year Ended 30 June 2023

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# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Directors' Report For the Year Ended 30 June 2023

On 14 October 2022, the Company changed its name from The Young Men's Christian Association of Canberra Incorporated to Young Men's Christian Association of Canberra Limited and changed from an association incorporated under the Associations Incorporation Act 1991 (ACT) to a company limited by guarantee.

### Board members

The names of each person who held a position as a member of the Board during the year ended 30 June 2023 or at the date of this statement were:

Elisabeth Judd	Board Chair from 26 October 2022.
Tristan Maddigan	Board Chair to 26 October 2022. Resigned 26 October 2022.
Aaron Froud	Vice Board Chair from 26 October 2022.
Joanna Bell	Resigned 28 February 2023.
Rob Huntington	
Josh Duke	
Jenny McCombe	
Edward Eysers	Appointed 14 November 2022.
Garry Watson	Appointed 14 November 2022.
Clare Sullivan	Appointed 4 September 2023.
Catherine McGufficke	Appointed 4 September 2023.

### Principal activities

The principal activities of the Company during the financial year ended 30 June 2023 were provision of community services and recreational activities.

### Operating result

The deficit of the Company for the year ended 30 June 2023 amounted to \$580,673 (2022 deficit: \$2,335,865).

### Members Guarantee

The Company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the Association is wound up, the Constitution states each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the Company.

### Declaration of the Board

In the opinion of the Board, the accompanying annual financial report is drawn up so as to give a true and fair view of the performance of the Company for the year ended 30 June 2023 and the financial position of the Company as at that date. The accompanying annual financial report of the Company is made out in accordance with Australian Accounting Standards - Simplified Disclosures of the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-profits Commission Act 2012. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

In the opinion of the Board, the Company will be able to pay its debts as and when they fall due.



**Young Men's Christian Association of Canberra Limited**

ABN: 89 952 764 183



**Directors' Report  
For the Year Ended 30 June 2023**

**Declaration of the Board (continued)**

Signed in accordance with a resolution of the Board:

Board member: .....  
  
Elisabeth Judd

Board member: .....  
  
Aaron Froud

Dated this .....  
 ..... day of .....  
 ..... 2023



**Auditor's Independence Declaration**  
**Under Subsection 60-40 of the Australian Charities and Not-for-profits**  
**Commission Act 2012 to the Members of**  
**Young Men's Christian Association of Canberra Limited (Formerly The**  
**Young Men's Christian Association of Canberra Incorporated)**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023 there have been no contraventions of the auditor independence requirements as set out in any applicable code of professional conduct in relation to the audit.



**Nexia Duesburys (Audit)**  
Canberra, 5 October 2023



**G J Murphy**  
**Partner**



**Independent Auditor's Report  
To the Members of Young Men's Christian Association of Canberra  
Limited (Formerly The Young Men's Christian Association of Canberra  
Incorporated)****Report on the Audit of the Financial Statements****Opinion**

We have audited the financial statements of Young Men's Christian Association of Canberra Limited (YMCA), which comprise the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of YMCA are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

- (i) giving a true and fair view of YMCA's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2022.

**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 responsibility for the audit of the financial statements section of our report. We are independent of YMCA in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial statements 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.

**Other information**

The Board are responsible for the other information. The other information comprises the information included in YMCA's Directors' Report for the year ended 30 June 2023, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

**Audit. Tax. Advisory.**



If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of the Board for the Financial Statements**

The Board of YMCA are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards – Simplified Disclosures and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the Board determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board are responsible for assessing YMCA's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate YMCA or to cease operations, or has no realistic alternative but to do so.

The Board are responsible for overseeing YMCA's financial reporting process.

### **Auditor's responsibility for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A further description of our responsibilities for the audit of the financial statements is located at The Australian Auditing and Assurance Standards Board website at: [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.



**Nexia Duesburys (Audit)**  
Canberra, 5 October 2023



**G J Murphy**  
Partner



# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Statement of Financial Position

As At 30 June 2023

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	2,966,417	2,600,609
Trade and other receivables	5	535,685	514,436
Inventories	6	1,542	1,542
Other assets	7	155,177	252,712
<b>TOTAL CURRENT ASSETS</b>		<b>3,658,821</b>	<b>3,369,299</b>
<b>NON-CURRENT ASSETS</b>			
Investments	8	61,710	61,710
Property, plant and equipment	9	27,675,126	26,512,332
Right of use assets - leases	10	12,938,629	14,072,423
<b>TOTAL NON-CURRENT ASSETS</b>		<b>40,675,465</b>	<b>40,646,465</b>
<b>TOTAL ASSETS</b>		<b>44,334,286</b>	<b>44,015,764</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Lease liabilities	10	1,008,069	929,571
Trade and other payables	11	1,113,576	764,703
Employee benefits	12	992,284	1,012,243
Contract liabilities and other income in advance	13	870,780	1,047,325
Financial liabilities	14	254,907	260,607
<b>TOTAL CURRENT LIABILITIES</b>		<b>4,239,616</b>	<b>4,014,449</b>
<b>NON-CURRENT LIABILITIES</b>			
Lease liabilities	10	13,804,742	14,690,604
Employee benefits	12	-	431
Financial liabilities	14	4,502,735	4,700,527
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>18,307,477</b>	<b>19,391,562</b>
<b>TOTAL LIABILITIES</b>		<b>22,547,093</b>	<b>23,406,011</b>
<b>NET ASSETS</b>		<b>21,787,193</b>	<b>20,609,753</b>
<b>EQUITY</b>			
Reserves		10,448,419	8,690,306
Retained earnings		11,338,774	11,919,447
<b>TOTAL EQUITY</b>		<b>21,787,193</b>	<b>20,609,753</b>

The accompanying notes form part of these financial statements.



# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2023

	2023	2022
Note	\$	\$
<b>REVENUE</b>		
Revenue from contracts with customers	2 <b>25,101,359</b>	20,207,079
Other income	2 <b>263,690</b>	450,547
	2 <b><u>25,365,049</u></b>	<u>20,657,626</u>
<b>EXPENSES</b>		
Staffing costs	<b>(17,390,124)</b>	(15,938,922)
Occupancy costs - excluding lease amortisation	<b>(2,226,999)</b>	(1,566,528)
Other administrative costs	<b>(3,378,913)</b>	(2,768,086)
Depreciation and amortisation of non-current assets	3 <b>(2,106,632)</b>	(2,076,102)
Finance costs	3 <b>(843,054)</b>	(643,853)
<b>Net surplus / (deficit) for the year</b>	<b><u>(580,673)</u></b>	<u>(2,335,865)</u>
<b>OTHER COMPREHENSIVE INCOME</b>		
<b>Items that will not be reclassified subsequently to profit or loss:</b>		
Change in fair value of land and buildings	<b>1,758,113</b>	1,600,529
<b>Items that will be reclassified to profit or loss:</b>		
Unrealised (loss)/gain arising from change in fair value of investments	-	2,021
<b>Other comprehensive income for the year</b>	<b><u>1,758,113</u></b>	<u>1,602,550</u>
<b>Total comprehensive income/(loss) for the year</b>	<b><u>1,177,440</u></b>	<u>(733,315)</u>

The accompanying notes form part of these financial statements.



# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Statement of Changes in Equity

For the Year Ended 30 June 2023

2023

	Retained Earnings	Asset Revaluation Reserve	Financial Asset Reserve	Total
	\$	\$	\$	\$
<b>Balance at 1 July 2022</b>	<b>11,919,447</b>	<b>8,675,596</b>	<b>14,710</b>	<b>20,609,753</b>
Net surplus/(deficit) for the year	(580,673)	-	-	(580,673)
Change in fair value of land and buildings	-	1,758,113	-	1,758,113
<b>Balance at 30 June 2023</b>	<b>11,338,774</b>	<b>10,433,709</b>	<b>14,710</b>	<b>21,787,193</b>

2022

	Retained Earnings	Asset Revaluation Reserve	Financial Asset Reserve	Total
	\$	\$	\$	\$
<b>Balance at 1 July 2021</b>	14,255,312	7,075,067	12,689	21,343,068
Net surplus/(deficit) for the year	(2,335,865)	-	-	(2,335,865)
Change in fair value of land and buildings	-	1,600,529	-	1,600,529
Unrealised (loss)/gain arising from change in fair value of investments	-	-	2,021	2,021
<b>Balance at 30 June 2022</b>	<b>11,919,447</b>	<b>8,675,596</b>	<b>14,710</b>	<b>20,609,753</b>

The accompanying notes form part of these financial statements.



# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Statement of Cash Flows For the Year Ended 30 June 2023

	2023	2022
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	25,914,986	21,374,811
Interest received	3,117	177
Dividends and distributions received	1,417	800
Interest paid includes lease interest and other	(843,054)	(643,853)
Payments to suppliers and employees	(23,319,228)	(21,123,417)
Net cash provided by/(used in) operating activities	<u>1,757,238</u>	<u>(391,482)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from sale of assets	21,791	-
Payments for acquisition of property, plant and equipment	(272,375)	(6,336,392)
Net cash provided by/(used in) investing activities	<u>(250,584)</u>	<u>(6,336,392)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from/(repayment) of borrowings - net	(203,492)	4,960,000
Principal repayment of lease liabilities	(937,354)	(835,539)
Net cash provided by/(used in) financing activities	<u>(1,140,846)</u>	<u>4,124,461</u>
Net increase/(decrease) in cash and cash equivalents held	365,808	(2,603,413)
Cash and cash equivalents at beginning of year	<u>2,600,609</u>	<u>5,204,022</u>
Cash and cash equivalents at end of financial year	4 <u>2,966,417</u>	<u>2,600,609</u>

The accompanying notes form part of these financial statements.

# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Notes to the Financial Statements For the Year Ended 30 June 2023

### 1 Summary of Significant Accounting Policies

#### Basis of Preparation

The financial statements cover Young Men's Christian Association of Canberra Limited (the Company) as an individual entity. On 14 October 2022, the Company changed its name from The Young Men's Christian Association of Canberra Incorporated to Young Men's Christian Association of Canberra Limited and changed its legal structure from an association incorporated under the Associations Incorporation Act 1991 (ACT) to a company limited by guarantee.

The Company is a not-for-profit entity and is incorporated and domiciled in Australia. These financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures of the Australian Accounting Standards Board and the Australian Charities and Not-for-Profits Commission Act 2012.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial statements are prepared in Australian dollars which is the Company's functional and presentation currency. The amounts presented in the financial statements have been rounded to the nearest dollar.

A number of new or revised Australian Accounting Standards are effective for the first time in the current financial year. These standards have had no material impact on the Company.

The following is a summary of the material accounting policies adopted by the Company in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

#### Accounting Policies

##### (a) Comparative Figures

The classification of comparative figures has been changed where the change improves the comprehension of the financial information or to conform with changes in presentation for the current financial year.

##### (b) Inventories

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

##### (c) Land and Buildings

Land and buildings are carried at cost or fair value based on periodic, but at least triennial, valuations by external independent valuers, less accumulated depreciation and impairment losses where applicable. In periods when the land and buildings are not subject to an independent valuation, the board members conduct internal valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

Increases in carrying amounts arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the asset revaluation reserve in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading 'change in fair value of land and buildings'. All other decreases are recognised in profit and loss. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.



# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Notes to the Financial Statements For the Year Ended 30 June 2023

### 1 Summary of Significant Accounting Policies (continued)

#### (d) Plant and Equipment (Including Leasehold Improvements)

Plant and equipment including leasehold improvements are measured on the cost basis less depreciation and impairment losses. The carrying amount of plant and equipment is reviewed annually by management to ensure it is not in excess of the value in use of these assets.

The assets residual values and useful lives are reviewed and adjusted if appropriate at each financial year end.

#### (e) Depreciation

Land is not depreciated. The depreciable amount of all other fixed assets including buildings are depreciated on a straight line basis over their estimated useful lives to the Company commencing from the time the assets is held ready for use. Leasehold improvements are depreciated over the unexpired period of the lease.

The estimated useful lives of the fixed assets have been assessed as follows:

<b>Fixed asset class</b>	<b>Useful life</b>
Buildings	40 - 48 years
Building improvements	3 - 40 years
Tenant fit out	20 years
Program and other equipment	3 - 20 years
Motor vehicles	3 - 9 years
Boats and equipment - Sailing Club	5 - 10 years

#### (f) Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is considered to contain a lease if it allows the entity the right to control the use of an identified asset over a period of time in return for consideration.

Where a contract or arrangement contains a lease, the Company recognises a right-of-use asset (lease asset) and a lease liability at the commencement date of the lease.

A right-of-use asset is initially measured at cost, which is the present value of future lease payments adjusted for any lease payments made at or before the commencement date, plus any make-good obligations and initial direct costs incurred. Lease assets are depreciated using the straight-line method over the shorter of their useful life and the lease term. Periodic adjustments are made for any re-measurements of the lease liabilities and for impairment losses.

Lease liabilities are initially measured at the present value of future minimum lease payments, discounted using the Company's incremental borrowing rate if the rate implicit in the lease cannot be readily determined, and are subsequently measured at amortised cost using the effective interest rate. Minimum lease payments include fixed payments, amounts expected to be paid under a residual value guarantee, the exercise price of purchase options for which the Company is reasonably certain to exercise and incorporate the entity's expectations of lease extension options.

The lease liability is remeasured when there are changes in future lease payments arising from a change in rates, index or lease terms from exercising an extension or termination option. A corresponding adjustment is made to the carrying amount of the lease assets.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2023**

#### **1 Summary of Significant Accounting Policies (continued)**

##### **(f) Leases (continued)**

Short term leases (lease term of 12 months or less) and leases of low value assets (\$10,000 or less) are recognised as an expense as incurred in the statement of profit or loss and other comprehensive income.

The Company has elected to recognise right-of-use assets in respect of concessional leases with below market rentals at cost.

##### **(g) Income Tax**

The Company is exempt from income tax in accordance with Section 50-5 of the Income Tax Assessment Act 1997.

##### **(h) Employee Benefits**

###### **Short-term employee benefits**

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and annual leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Company's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current trade and other payables in the statement of financial position. Leave provisions are recognised as employee benefits in the statement of financial position.

###### **Long-term employee benefits**

The Company classifies employees' long service leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees to the extent that they are not funded by the ACT Community Sector Portable Long Service Leave Scheme. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the measurement of obligations for other long-term employee benefits, the net change in the obligations is recognised in profit or loss classified under staffing costs.

The Company's obligations for long-term employee benefits are presented as non-current liabilities in the statement of financial position, except where the Company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

##### **(i) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand and at call deposits with banks or financial institutions.

##### **(j) Cash Flows**

For the purpose of the cash flow statement, cash includes cash on hand, cash at bank and term deposits maturing within one year.



# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Notes to the Financial Statements For the Year Ended 30 June 2023

### 1 Summary of Significant Accounting Policies (continued)

#### (k) Revenue Recognition

##### *(i) Revenue from contracts with customers*

Revenue recognised under AASB 15 is measured at the amount which the Company expects to receive in consideration for satisfying performance obligations to a customer. A performance obligation is the distinct good or service defined within the contract with a customer. The transaction price is allocated to one or more performance obligations contained within the contract, with revenue being recognised as or when the performance obligation is satisfied.

Where consideration comprises variable components, the amount recognised as revenue is constrained to that amount that would not result in a significant reversal of the cumulative revenue recognised when that uncertainty is resolved.

##### *Timing of Revenue Recognition*

Revenue is recognised either at a point in time or over time, when (or as) the entity satisfies performance obligations by transferring the promised goods or services to its customers.

If the Company satisfies a performance obligation before it receives the consideration, the Company recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

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

The Company has elected not to recognise volunteer services as revenue. The value of donated goods is not recognised as revenue by the Company.

##### *Grant income*

Grants received that are subject to specific conditions on the use of those funds are recognised as and when the Company satisfies its performance obligations by providing goods or services under the funding agreements. A contract liability is recognised where grant funds have been received but the Company has not yet satisfied its obligations under the funding agreement. A financial liability is recognised for unspent grant funds for which a refund obligation exists in relation to the funding period.

##### *Sales of goods and services*

Revenue from the sale of goods and the rendering of services is brought to account as income when the performance obligation has been satisfied, which is when the related goods or services have been provided.

##### *(ii) Other income*

##### *General grants and donations*

General grants and donations that do not impose specific performance obligations on the Company are recognised as income when the Company obtains control of those funds, which is usually on receipt.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2023**

#### **1 Summary of Significant Accounting Policies (continued)**

##### **(l) Goods and Services Tax (GST)**

All revenue and expenses are stated net of the amount of goods and services tax, except where the amount of goods and services tax incurred is not recoverable from the Australian Taxation Office. In these circumstances the goods and services tax is recognised 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 goods and services tax.

##### **(m) Borrowing Costs**

Borrowing cost are recognised as an expense in the period in which they are incurred.

##### **(n) Impairment**

At each reporting date, the Company reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell or value in use, is compared to the assets carrying value. Any excess of the asset's carrying value over its recoverable amount is recognised in the statement of profit or loss and other comprehensive income as an impairment loss.

##### **(o) Financial Instruments**

###### **Initial recognition and measurement**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Company commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. In most circumstances trade receivables are initially measured at the transaction price.

###### **Classification and subsequent measurement**

Financial instruments are subsequently measured at either fair value or amortised cost using the effective interest rate method. The subsequent measurement depends on the classification of the financial instrument as described below.

Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

The effective interest method is used to allocate interest income or interest expense over the relevant period.



## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2023**

#### **1 Summary of Significant Accounting Policies (continued)**

##### **(o) Financial Instruments (continued)**

###### **Classification and subsequent measurement (continued)**

###### *Financial assets*

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (FVTOCI):

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are subsequently measured at fair value through profit or loss (FVTPL). Despite the above, the Company may make the following irrevocable election/designation at initial recognition of a financial asset:

- the Company may irrevocably elect to present subsequent changes in fair value of an equity instrument in other comprehensive income if certain criteria are met; and
- the Company may irrevocably designate a financial asset that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

###### *Financial liabilities*

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

###### *Impairment of financial assets*

The Company recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or at FVTOCI. No impairment loss is recognised for investments in equity instruments. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial asset.

The Company recognises lifetime expected credit losses for trade receivables. The expected credit losses on these financial assets are estimated based on the Company's historical credit loss experience adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the future direction of conditions at the reporting date, including time value of money where appropriate.

# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Notes to the Financial Statements For the Year Ended 30 June 2023

### Critical Accounting Estimates and Judgments

The Company evaluates estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

#### Key estimates - Impairment

The Company assesses impairment at each reporting date by evaluating conditions specific to the Company that may lead to impairment of assets. Should an impairment exist, the determination of the recoverable amount of the asset may require incorporation of a number of key estimates. At 30 June 2023 an allowance for impairment of \$34,329 has been made against trade debtors (2022 deficit: \$30,450).

#### Key estimates - Yields on land and buildings

The land and buildings owned and operated by the Company in Yarralumla (Aquatic Recreation Centre and Hall), Queanbeyan (Queanbeyan YMCA), O'Connor (Bush Capital Lodge), Macquarie (Belconnen YMCA), Holt (Holt Early Learning Centre), Gungahlin (Gungahlin Early Learning Centre) and Deakin (office building) are valued using the capitalisation of potential income method. Key estimates and assumptions used to derive the fair value of these assets include the net yield/capitalisation rate and the estimated net income generated from these facilities.

## 2 Revenue and Other Income

	Note	2023 \$	2022 \$
<b>Revenue from contracts with customers</b>			
Sale of goods and services:			
Sales, programs and other fees and grants		<u>25,101,359</u>	20,207,079
<b>Total revenue from contracts with customers</b>		<u><b>25,101,359</b></u>	<u>20,207,079</u>
<b>Represented by:</b>			
Revenue recognised at a point in time		-	38
Revenue recognised over time		<u>25,101,359</u>	20,207,041
		<u><b>25,101,359</b></u>	<u>20,207,079</u>
<b>Other income</b>			
Charitable collections	22	3,134	11,558
Interest		3,117	177
Dividends		1,417	800
Gain on lease concessions		-	130,551
Gain on lease disposals		-	73,324
Other income		<u>256,022</u>	234,137
<b>Total other income</b>		<u><b>263,690</b></u>	<u>450,547</u>
<b>Total revenue and other income</b>		<u><b>25,365,049</b></u>	<u>20,657,626</u>



# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Notes to the Financial Statements For the Year Ended 30 June 2023

### 3 Net Surplus/(Deficit)

Net surplus/(deficit) has been determined after:

	2023	2022
Note	\$	\$
<b>Expenses</b>		
Depreciation and amortisation of non-current assets:		
- Buildings	668,453	506,867
- Program and other equipment	159,078	157,521
- Motor vehicles	11,347	10,875
- Boats and equipment	3,970	3,970
- Amortisation on leased assets	1,263,784	1,396,869
	<u>2,106,632</u>	<u>2,076,102</u>
Total depreciation and amortisation		
Finance costs		
- Lease interest expense	582,884	643,853
- External interest	260,170	-
	<u>843,054</u>	<u>643,853</u>
Total finance costs		
Bad debts	3,878	40,430
Rental expense on operating leases including rates and outgoings	612,768	547,497
Superannuation expense	1,443,042	1,241,796
Loss on disposal of assets	3,055	-

### 4 Cash and Cash Equivalents

	2023	2022
Note	\$	\$
Cash at bank and in hand	2,561,680	2,211,931
Business On-Line Saver	5,901	7,256
Deposits at call - YMCA (encumbered)	123,820	122,849
Deposits at call - Sailing Club	93,422	78,230
Deposits at call - YMCA (encumbered)	134,379	133,183
Deposits at call - YMCA (encumbered)	40,683	40,683
Deposits at call - YMCA (encumbered)	6,532	6,477
	<u>2,966,417</u>	<u>2,600,609</u>

### 5 Trade and Other Receivables

	2023	2022
	\$	\$
CURRENT		
Trade receivables	570,014	544,886
Provision for impairment	(34,329)	(30,450)
	<u>535,685</u>	<u>514,436</u>

# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Notes to the Financial Statements

For the Year Ended 30 June 2023

### 6 Inventories

	2023	2022
	\$	\$
Canteen Stock	1,542	1,542

### 7 Other Assets

	2023	2022
	\$	\$
Prepayments	155,177	252,712

### 8 Investments

	2023	2022
	\$	\$
NON-CURRENT		
<i>At fair value through other comprehensive income:</i>		
Shares in listed companies - at fair value	19,250	19,250
Shares in unlisted companies - at fair value	42,460	42,460
	<b>61,710</b>	<b>61,710</b>

Financial assets at fair value through other comprehensive income comprise investments in the ordinary issued capital or other equity of various entities. There are no fixed returns or fixed maturity dates attached to these investments.



# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Notes to the Financial Statements For the Year Ended 30 June 2023

### 9 Property, Plant and Equipment

	2023	2022
	\$	\$
LAND AND BUILDINGS		
Leasehold land		
At fair value	<u>7,150,000</u>	6,555,000
	<u>7,150,000</u>	6,555,000
Buildings		
At fair value	<u>18,065,000</u>	17,430,000
Accumulated depreciation	<u>-</u>	-
	<u>18,065,000</u>	17,430,000
Buildings (Leasehold) - Sailing Club		
At fair value	<u>1,460,000</u>	1,475,000
Accumulated depreciation	<u>-</u>	-
	<u>1,460,000</u>	1,475,000
Tenant Fit out - Belconnen		
At cost	<u>681,993</u>	681,993
Accumulated depreciation	<u>(435,187)</u>	(400,946)
	<u>246,806</u>	281,047
Buildings Improvements (Leasehold)		
At cost	<u>655,979</u>	526,303
Accumulated depreciation	<u>(370,935)</u>	(310,190)
	<u>285,044</u>	216,113
Total land and buildings	<u><u>27,206,850</u></u>	<u>25,957,160</u>

Land and buildings include properties held as security for the finance facilities. The carrying amount of the properties pledged as collateral at year end was \$18,425,000.

Accounting policy revaluation of assets:

The revaluations are in accordance with a policy of regularly independently revaluing land and buildings to their fair value. Normally this exercise is undertaken at least every 3 years. Where a class of non-current assets are measured on the fair value basis, revaluations must be made with sufficient regularity to ensure that the carrying amount of each asset in the class does not differ materially from its fair value at reporting date. Where non-current assets experience frequent and material movements in fair value, revaluations may be necessary each reporting date (yearly).

The land and buildings were revalued on 30 June 2023. The Company engaged Opteon Solutions, an accredited independent valuer, to determine the fair value of its land and buildings. Fair value is determined directly by reference to market based evidence, which is the amount for which the assets could be exchanged between a knowledgeable and willing buyer and a knowledgeable and a willing seller in an arm's length transaction as at the valuation date.

# Young Men's Christian Association of Canberra Limited

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## Notes to the Financial Statements For the Year Ended 30 June 2023

### 9 Property, Plant and Equipment (continued)

	2023	2022
	\$	\$
PROGRAM AND OTHER EQUIPMENT		
Program equipment		
At cost	294,047	294,047
Accumulated depreciation	(268,574)	(261,688)
	<u>25,473</u>	<u>32,359</u>
Furniture and fittings		
At cost	917,813	862,085
Accumulated depreciation	(763,431)	(717,139)
	<u>154,382</u>	<u>144,946</u>
Sundry Plant		
At cost	586,322	584,252
Accumulated depreciation	(524,786)	(497,579)
	<u>61,536</u>	<u>86,673</u>
Office Machines		
At cost	1,159,622	1,108,131
Accumulated depreciation	(1,012,870)	(934,178)
	<u>146,752</u>	<u>173,953</u>
Total program and other equipment	<u>388,143</u>	<u>437,931</u>
MOTOR VEHICLES		
Motor vehicles		
At fair value	158,471	247,367
Accumulated depreciation	(90,002)	(145,760)
	<u>68,469</u>	<u>101,607</u>
BOATS AND EQUIPMENT		
Boats and equipment - Sailing Club		
At cost	142,142	142,142
Accumulated depreciation	(130,478)	(126,508)
	<u>11,664</u>	<u>15,634</u>
<b>Total property, plant and equipment</b>	<u><b>27,675,126</b></u>	<u><b>26,512,332</b></u>



# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Notes to the Financial Statements For the Year Ended 30 June 2023

### 9 Property, Plant and Equipment (continued)

#### Movements in carrying amounts

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

	Land and Buildings \$	Program and Other Equipment \$	Motor Vehicles \$	Boats and Equipment \$	Total \$
<b>Year ended 30 June 2023</b>					
Balance at the beginning of the year	25,957,160	437,931	101,607	15,634	26,512,332
Additions	161,241	111,134	-	-	272,375
Disposals	(1,211)	(1,844)	(21,791)	-	(24,846)
Depreciation expense	(668,453)	(159,078)	(11,347)	(3,970)	(842,848)
Revaluation increase	1,758,113	-	-	-	1,758,113
<b>Balance at the end of the year</b>	<b>27,206,850</b>	<b>388,143</b>	<b>68,469</b>	<b>11,664</b>	<b>27,675,126</b>

### 10 Lease Assets and Liabilities

#### Right-of-use assets and lease liabilities - Association as lessee

	2023 \$	2022 \$
<b>Right-of-use assets</b>		
Buildings		
<b>At cost</b>		
Balance at the beginning of the year	17,952,118	19,380,732
Disposals	-	(1,116,387)
Remeasurements	129,990	(312,227)
<b>Balance at the end of the year</b>	<b>18,082,108</b>	<b>17,952,118</b>
<b>Accumulated amortisation</b>		
Balance at the beginning of the year	3,879,695	2,906,762
Amortisation for the year	1,263,784	1,396,869
Disposals	-	(423,936)
<b>Balance as at the end of the year</b>	<b>5,143,479</b>	<b>3,879,695</b>
	<b>12,938,629</b>	<b>14,072,423</b>
<b>Lease Liabilities</b>		
Current	1,008,069	929,571
Non-current	13,804,742	14,690,604
	<b>14,812,811</b>	<b>15,620,175</b>

# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Notes to the Financial Statements For the Year Ended 30 June 2023

### 10 Lease Assets and Liabilities (continued)

	2023	2022
	\$	\$
The total future lease payments at the end of the reporting period are:		
- not later than one year	1,556,319	1,510,205
- between one year and five years	5,954,209	5,916,750
- later than five years	11,165,579	12,617,754
	<u>18,676,107</u>	<u>20,044,709</u>

The amount expensed in the statement of profit or loss and other comprehensive income in relation to short term leases was \$62,351 (2022 deficit: \$51,959)

The Company's leases relate primarily to land and buildings for operational purposes. The Company has various options to extend lease terms which the Company is reasonably certain to exercise. The options to extend the leases have been included in the measurement of lease liabilities and right of use assets.

The Company holds a concessional lease with the ACT Government with a remaining term of four years under which the government provides the centre for aquatic recreation purposes at below market value. The Company is required to pay \$14,000 per annum.

During the prior year, the Company received lease concessions related to the economic impact of COVID-19. The Company has elected to apply the practical expedient whereby all COVID-19 relate lease concessions are not treated as lease modifications. Refer note 2 for the amount recognised in the profit or loss in relation to COVID-19 lease concessions.

#### Operating leases - Association as lessor

The Company has a number of operating leases in place for the rental of space in properties owned by the Company. The leases generally run for terms of 2 to 3 years. The future lease payments receivable under non-cancellable operating leases are:

	2023	2022
	\$	\$
- not later than 12 months	191,815	336,658
- between 12 months and 5 years	107,557	87,391
- later than 5 years	-	-
	<u>299,372</u>	<u>424,049</u>

### 11 Trade and Other Payables

	2023	2022
	\$	\$
CURRENT		
Creditors and accrued expenses	<u>1,113,576</u>	<u>764,703</u>



# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Notes to the Financial Statements For the Year Ended 30 June 2023

### 12 Employee Benefits

	2023	2022
	\$	\$
CURRENT		
Provision for annual leave	904,272	897,138
Provision for long service leave	88,012	115,105
	<u>992,284</u>	<u>1,012,243</u>
NON-CURRENT		
Provision for long service leave	-	431

### 13 Contract Liabilities and Other Income in Advance

	2023	2022
	\$	\$
Contract liabilities:		
Income in advance	528,005	708,069
Grants in advance	323,912	311,566
	<u>851,917</u>	<u>1,019,635</u>
Other income in advance - rental income	18,863	27,690
	<u>870,780</u>	<u>1,047,325</u>

### 14 Financial Liabilities

	2023	2022
	\$	\$
CURRENT		
Commonwealth Bank Credit Facility	254,907	260,607
NON-CURRENT		
Commonwealth Bank Credit Facility	4,502,735	4,700,527

The Company's credit facilities with the Commonwealth Bank consist of:

- An interest only facility with a limit of \$2,900,000 expiring on 11 January 2025. \$1,134 of this facility is used at year end.
- A principal and interest facility with an original limit of \$4,960,000 expiring on 28 June 2027. \$4,756,508 of this facility is used at year end. There is no redraw available on this facility at year end.

These facilities are secured by mortgage over the land and buildings listed in note 20(a). The carrying amount of the properties pledged as collateral is \$18,425,000.

# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Notes to the Financial Statements

### For the Year Ended 30 June 2023

#### 15 Key Management Personnel Remuneration

Key management received or were entitled to compensation in the form of short term benefits totalling \$826,659 during the financial year (2022: \$863,462).

#### 16 Related Parties

The Board Members did not receive any remuneration directly or indirectly from the Company or any related parties for management of the Company during the current or prior year.

All transactions with related parties during the year were on normal commercial terms and conditions unless otherwise stated. During the year motor vehicles were sold to the former CEO and current CFO at their written down values. The proceeds received totalled \$21,791. The Mark Agency, of which Tristan Maddigan is a Director were engaged at normal commercial rates to provide services during the year. The fees paid totalled \$5,059.

#### 17 Auditors' Remuneration

	2023	2022
	\$	\$
Amounts received or due and receivable by the auditor for:		
- auditing and preparation of the financial statements	34,500	32,545
- updates to the financial statements for current year requirements	-	250
- other services	600	3,294
	<u>35,100</u>	<u>36,089</u>

Other services relate to assistance with AASB 16 Leases calculations.

#### 18 Contingent Assets and Contingent Liabilities

The Company has received claims from third parties alleging misconduct and/or negligence in relation to historic abuse claims, which may take years to be finalised. There is a risk that claims may also be received in the future. The extent and outcome of claims cannot presently be determined. It is therefore not practicable to disclose an estimate of any liabilities that have a likelihood of arising in the future. In certain situations, claims may be covered by insurance, which would reduce any liability of the Company.

Apart from the above, the Company is not aware of any other contingent liabilities or contingent assets at the end of the financial year.

#### 19 Company Details

The Company is a not-for-profit organisation, which provides a range of community and recreational services for the community. The Company has facilities in the ACT (Belconnen, Gungahlin, Holt, Holder, O'Connor, Woden, Macquarie, YMCA Sailing Club, Yarralumla, Queanbeyan and Camp Sturt). The Company conducts programs in a large number of additional locations which it hires including community centres and schools throughout the Australian Capital Territory and New South Wales.

The Company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the Company is wound up, the Constitution states each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the Company.

The registered office and principal place of business of the Company is:  
Young Men's Christian Association of Canberra Limited  
6/25 Geils Court  
Deakin ACT 2600



# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Notes to the Financial Statements For the Year Ended 30 June 2023

### 20 Cash Flow Information

#### (a) Unused credit facilities

The Company has a \$20,000 credit card facility with the Commonwealth Bank of Australia.

The financial liabilities in note 14 are secured by the Commonwealth Bank with a General Security Interest and First Registered Mortgages over the Bush Capital Lodge at 191 Dryandra Street O'Connor, the Early Learning Centre at 180 Starke Street Holt, the Early Learning Centre at Bowman Street Macquarie and the office building at 25 Geils Court Deakin.

#### (b) Cash not available for use

A charge of \$41,958 is held over a term deposit as a guarantee to the lease of the Deakin building and will be closed in the next year as the building has now been purchased. The value of the term deposit as at 30 June 2023 is \$40,683.

### 21 Acknowledgement of grant funding

Young Men's Christian Association of Canberra Limited acknowledges the support of the Commonwealth of Australia, ACT Government and other contributors via the grants listed below (ongoing funding, and grants received during the current financial year). Amounts shown are exclusive of GST.

	2023	2022
	\$	\$
<b>Community Services Directorate</b>		
Service agreement	233,430	223,528

Community Services Directorate - funding for children to attend child care programs.

### 22 Charitable Collections

	2023	2022
	\$	\$
Donations and fund raising activities	3,134	11,558

# Young Men's Christian Association of Canberra Limited

ABN: 89 952 764 183

## Notes to the Financial Statements

For the Year Ended 30 June 2023

### 23 Financial Instruments

The Company's principal financial instruments comprise cash at bank, receivables, investments, accounts payable and loans.

The carrying amounts for each category of financial instruments as specified in AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements are as follows:

	Note	2023 \$	2022 \$
<b>Financial assets</b>			
<i>Financial assets at amortised cost:</i>			
Cash and cash equivalents	4	2,966,417	2,600,609
Trade and other receivables	5	535,685	514,436
<i>Financial assets at fair value through other comprehensive income:</i>			
Investments	8	61,710	61,710
<b>Total financial assets</b>		<b>3,563,812</b>	<b>3,176,755</b>
<b>Financial liabilities</b>			
<i>Financial liabilities at amortised cost:</i>			
Trade and other payables	11	1,113,576	764,703
Financial liabilities	14	4,757,642	4,961,134
<b>Total financial liabilities</b>		<b>5,871,218</b>	<b>5,725,837</b>