

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
CARCLEW YOUTH ARTS INCORPORATED**

We have audited the accompanying financial report, being a special purpose financial report, of Carclew Youth Arts Centre Incorporated, which comprises the statement of financial position as at 30 June 2010, and the statement of comprehensive income, statement of changes in members' funds and statement of cash flows for the year then ended, a summary of significant accounting policies, other explanatory notes and the statement by the members of the Committee.

Committee's Responsibility for the Financial Report

The Committee of the entity are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of the Associations Incorporation Act (SA) and are appropriate to meet the needs of the members. The Committee's responsibility also includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards, which require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

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

The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee's financial reporting requirements under the Associations Incorporation Act (SA). We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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

Independence

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

Auditor's opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Carclew Youth Arts Centre Incorporated as of 30 June 2010 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the Associations Incorporations Act (SA).

BENTLEYS (SA) PARTNERSHIP

D J Francis
Partner

Dated this 13th day of September 2010

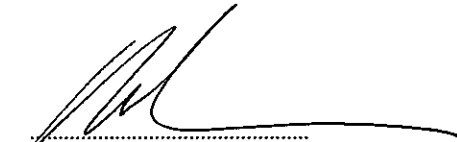
Carclew Youth Arts Incorporated
30th June 2010
Report by the Board of Directors


During the financial year, no officer of the Association, or any firm of which an officer is a member, or any corporate in which an officer has a substantial interest, has received or become entitled to receive a benefit as a result of a contract between an officer, firm or corporate and the Association.

During the financial year, no officer of the Association has received directly or indirectly from the Association any payment or other benefit of a pecuniary value, other than in the case of officers employed by the Association, approved salaries which have been determined in accordance with general market conditions.

Dated at Adelaide this 8th day of September 2010

Signed in accordance with a resolution of the Board


.....
Patricia Walton - Chief Executive


.....
Kate Gould - Chairperson

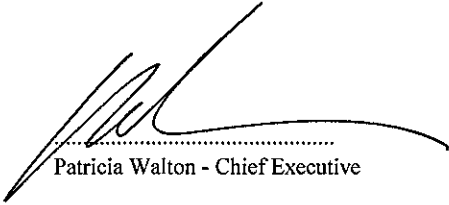
Carclew Youth Arts Incorporated
30th June 2010
Statement by the Board of Directors

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

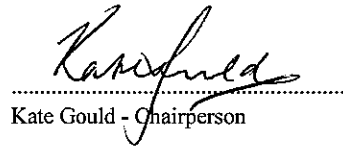
In the opinion of the Board of Carclew Youth Arts Incorporated (the "Association") the financial statements as set out on pages 3 to 14:

- 1 Presents a true and fair view of the financial position of Carclew Youth Arts Incorporated as at 30 June 2010 and its performance for the year ended on that date in accordance with the Associations Incorporation Act SA 1985, and Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board to the extent described in Note 1 to the Financial Statements.
- 2 At the date of this statement, there are reasonable ground to believe that Carclew Youth Arts Incorporated will be able to pay its debts as and when they fall due.

Signed in accordance with a resolution of the Board.



.....
Patricia Walton - Chief Executive



.....
Kate Gould - Chairperson

Dated at Adelaide this 8th day of September 2010

Carclew Youth Arts Incorporated
Statement of Comprehensive Income
For the year ended 30 June 2010

	Note	2010 \$	2009 \$
Grant revenue	2(a)	2,068,094	2,226,340
Community Arts Development Fund		120,000	120,000
Other revenues	2(a)	527,786	515,272
Total revenue		<u>2,715,880</u>	<u>2,861,612</u>
Administration		442,219	385,824
Facilities		2,938	3,150
Directorate		219,964	220,159
ASSITEJ Congress		-	70,180
Industry Development Program		80,432	58,862
Industry Development Forums & Workshops (SAYAB Services)		3,257	5,930
Breeding Ground - Hiromi Tango Project		24,796	7,481
DVFM Murray Bridge		-	42,828
Arts Administration Trainees		183,200	166,749
Off the Couch		99,688	90,011
Jump Mentoring Program		74,533	-
Odeon Theatre		248,974	376,755
Arts & Education		91,588	52,318
Creative Education Partnership - Tailern Bend		38,000	-
Creative Education Partnership - Big Draw, Murray Bridge		20,137	-
Artists in Schools		34,192	48,220
Arts Blast		1,722	8,244
Community/Indigenous Program Arts & Culture Program		86,293	53,567
Holiday Program		75,578	56,995
Workshop Programs (Open House)		-	43,888
APY Lands AERF		6,720	193,902
APY Lands Mentoring & Leadership Program		29,826	35,321
APY Lands - Office for Women		17,972	-
APY Lands Music Manager Project		45,348	-
Adelaide Festival Liru Tjukurrpa		41,486	-
Nunga Days/Blak Nite		369	110,429
Womadelaide		14,993	10,362
Ngnyawaiaete		-	2,367
DVFM West Coast Consultation		10,923	-
Lowdown Magazine		216,844	268,129
Marketing & Publicity		127,012	118,155
Visual Arts & Digital Media		78,583	99,158
Public Art Training Project (Urban Art Pod)		11,653	8,394
Carclew Youth Arts Exhibition Program		1,618	1,637
Riversites Regional		-	36,224
Unley Digital		-	3,500
Craig Walsh		-	23,814
Digital Media Workshops		6,847	4,407
Mobile Projection Bike Project		1,114	9,133
Animation Workshops & Public Art		7,991	-
Carclew Youth Arts Board & Committees		32,836	42,172
BHP Billiton Youth Arts Fund		124,295	76,123
BHP Billiton YAF - Full House		20,109	22,157
BHP Billiton YAF - Playfull		36,004	44,917
BHP Billiton YAF - Artists in Schools - Cargo		139,470	113,621
Total expenditure		<u>2,699,525</u>	<u>2,915,083</u>
Profit/(Loss) before interest income		<u>16,355</u>	<u>(53,471)</u>
Interest income		21,536	70,989
Profit/(Loss) for the period		<u>37,891</u>	<u>17,518</u>

The above statement of comprehensive income should be read in conjunction with the accompanying notes set out on pages 7 to 14

Carclew Youth Arts Incorporated
Statement of Changes in Members' Funds
For the year ended 30 June 2010

	Retained Surplus	Total
Balance at 1 July 2008	199,911	199,911
Profit attributable to members	17,518	17,518
Balance at 30 June 2009	<u>217,429</u>	<u>217,429</u>
Profit attributable to members	37,891	37,891
Balance at 30 June 2010	<u>255,320</u>	<u>255,320</u>

The above statement of changes in members' funds should be read in conjunction with the accompanying notes set out on pages 7 to 14

Carclew Youth Arts Incorporated
Statement of Financial Position
As at 30 June 2010

	Note	2010 \$	2009 \$
Current Assets			
Cash and Cash Equivalents	10(a)	829,501	657,314
Receivables	3	131,958	80,699
Other Assets	4	45,487	29,641
Total Current Assets		<u>1,006,946</u>	<u>767,654</u>
Non-Current Assets			
Plant & Equipment	5	93,862	120,420
Total Non-Current Assets		<u>93,862</u>	<u>120,420</u>
Total Assets		<u>1,100,808</u>	<u>888,074</u>
Current Liabilities			
Payables	6	198,442	210,203
Grants in Advance	8	481,340	300,106
Provisions	7	165,706	160,336
Total Current Liabilities		<u>845,488</u>	<u>670,645</u>
Total Liabilities		<u>845,488</u>	<u>670,645</u>
Net Assets		<u>255,320</u>	<u>217,429</u>
Members' Funds			
Retained Surplus		255,320	217,429
Total Members' Funds		<u>255,320</u>	<u>217,429</u>

The above statement of financial position should be read in conjunction with the accompanying notes set out on pages 7 to 14

Carclew Youth Arts Incorporated
Statement of Cashflows
For the year ended 30 June 2010

	Note	2010 \$	2009 \$
Cash flows from operating activities			
Receipts from State Government Grants		1,205,500	1,147,500
Receipts from Grants, Sponsorship, Activities & Other Income		1,652,103	1,416,013
Interest Received		21,536	70,989
Payments for Administration		(442,219)	(385,823)
Payments for Projects & Activities		<u>(2,247,348)</u>	<u>(2,374,762)</u>
Net cash provided by/(used in) operating activities	9(b)	<u>189,572</u>	<u>(126,083)</u>
Cash flows from investing activities			
Proceeds on disposal of fixed assets		3,185	2,628
Payment for fixed assets		<u>(14,230)</u>	<u>(24,878)</u>
Net cash (used in) investing activities		<u>(11,045)</u>	<u>(22,250)</u>
Cash flows from SAYAB Administered Grants			
Receipts from State Government	8	1,245,000	1,219,000
Disbursements of Administered Grants	8	<u>(1,251,340)</u>	<u>(1,242,978)</u>
Net cash provided by SAYAB Grants		<u>(6,340)</u>	<u>(23,978)</u>
Increase/(Decrease) in cash held		172,187	(172,311)
Cash at beginning of the financial year		657,314	829,625
Cash at end of the financial year	9(a)	<u><u>829,501</u></u>	<u><u>657,314</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes set out on pages 7 to 14

Carclew Youth Arts Incorporated
Notes to the financial statements for the year ended 30 June 2010

1. Statement of Significant Accounting Policies

The Association is domiciled in Australia

This financial report was authorised for issue by the directors onAugust 2010

The financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act SA 1985. The Board has determined that the association is not a reporting entity.

The financial report has been prepared on an accrual basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

During the financial year, after a review of the Association's Constitution, Carclew Youth Arts Centre Incorporated changed the name to Carclew Youth Arts Incorporated and the South Australian Youth Arts Board became Carclew Youth Arts Board in order to clarify the relationship between the organisation and its Board and to reflect the Board's vision.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Income Tax

The Association is exempt from Income Tax, pursuant to the Income Tax Assessment Act.

(b) Inventories

Inventories are measured at the lower of cost and net realisable value. Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost as at the date of acquisition.

(c) Plant and Equipment

Basis of measurement of carrying amount

Each class of plant and equipment is measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets are depreciated on a diminishing value basis over the asset's useful life commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either unexpired period of the lease or the estimated useful lives of the improvements.

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

Class of Fixed Asset	Depreciation rate
Office Equipment	25% - 33%
Theatre Equipment	25% - 40%
Motor Vehicles	20%
Computer Software	50%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

(d) Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses on a straight line basis over the lease term.

Carclew Youth Arts Incorporated
Notes to the financial statements for the year ended 30 June 2010

1. Statement of Significant Accounting Policies (continued)

(e) Impairment of Assets

At each reporting date, the association reviews the carrying amounts of all 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 and value-in-use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

(f) Employee Benefits

Employee benefits comprise wages and salaries, annual, long-service and non-accumulating sick leave, and contribution to superannuation plans.

Liabilities for wages and salaries expected to be settled within 12 months of balance date are recognised in other payables in respect of employees' services up to reporting date. Liabilities for annual leave in respect of employees' services up to reporting date which are expected to be settled within 12 months of balance date are recognised in the provision for annual leave. Both liabilities are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when leave is taken and are measured at the rates paid or payable.

The provision for employee entitlements to long service leave represents the amount which the Association has a present obligation to pay resulting from employee's service provided up to the balance date. The provision for Long Service Leave has been calculated at nominal amounts based on current wage and salary rates and includes related on-costs.

(g) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks and other short-term highly liquid investments with original maturities of three months or less.

(h) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances the GST 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 balance sheet are shown inclusive of GST.

Cash flow are presented in the cash flow statement on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

(i) Revenue Recognition

Grant Income

Grant revenue is recognised in the income statement when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the balance sheet as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Donations and bequests

General donations and bequests are recognised as revenue when received. Donations to specific projects are treated as grants in advance and recognised as revenue when the projects are delivered and project expenses incurred.

Interest Revenue

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Carclew Youth Arts Incorporated
Notes to the financial statements for the year ended 30 June 2010

1. Statement of Significant Accounting Policies (continued)

Revenue from sale of goods and rendering of services

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of a service is recognised upon the delivery of the service to customers.

Treatment of Goods and Services Tax (GST)

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

(j) Trade creditors and other payables

Trade payables and other payables represent liabilities for goods and services provided to the association prior to the end of the financial year that are unpaid. These amounts are usually settled in 30 days. The notional amount of the creditors and other payables is deemed to reflect fair value.

(k) Trade and other receivables

Trade receivables are recognised and carried at original invoice amount less an allowance for uncollectable amounts. Normal terms of settlement are 30 days. The notional amount of the receivable is deemed to reflect fair value.

An allowance for doubtful debts is made when there is objective evidence that the company will not be able to collect the debts. Bad debts are written off when identified.

Carclew Youth Arts Incorporated
Notes to the financial statements for the year ended 30 June 2010

2. Revenues from Operating Activities	2010	2009
	\$	\$
(a) Grant Revenues:		
SA Government General Grant	765,000	765,000
Australia Council Activity Grants	118,628	259,537
Other Activity Income & Grants	1,184,466	1,201,803
Total grant revenue	<u>2,068,094</u>	<u>2,226,340</u>
 Other Revenues:		
<i>From operating activities</i>		
SA Government - wages parity	440,500	382,500
Odeon Theatre	36,565	73,760
Other income	50,721	59,012
Total other income	<u>527,786</u>	<u>515,272</u>
 (b) Significant expenses		
The following significant expense items are relevant in explaining the financial performance:		
Employee expenses	1,388,662	1,523,627
Operating lease rental expense	66,323	64,835
 Net (gain) / loss on disposal of non current assets	3,185	1,700
 Auditors' Remuneration		
<i>Audit Services</i>		
Auditors of the Association -Bentleys	10,500	10,000
<i>Other Services</i>		
Auditors of the Association	-	750
 3. Receivables	2010	2009
	\$	\$
<i>Current</i>		
Trade receivables	112,328	80,699
GST Receivable	19,630	-
Total receivables	<u>131,958</u>	<u>80,699</u>

Receivables are assessed for recoverability and a provision for impairment is recognised when there is objective evidence that an individual trade receivable is impaired. No impairment was required at 30 June 2010 (2009: Nil)

Carclew Youth Arts Incorporated
Notes to the financial statements for the year ended 30 June 2010

	2010	2009
	\$	\$
4. Other Assets		
Prepayments	-	500
Accrued Revenue	45,487	29,141
	45,487	29,641

5. Plant and Equipment

Reconciliations

Movements in the carrying amounts for each class of planet and equipment between the beginning and end of the current and prior financial year.

	Office Equipment	Motor Vehicles	Theatre Equipment	Building Improvement	Fixtures & Fittings	Total
<i>Plant and equipment - at cost</i>						
Balance at 1 July 2008	407,812	53,703	101,207	38,541	17,472	618,735
Additions	23,548	-	1,330	-	-	24,878
Disposals	(43,669)	-	(306)	-	-	(43,975)
Balance at 30 June 2009	387,691	53,703	102,231	38,541	17,472	599,638
Balance at 1 July 2009	387,691	53,703	102,231	38,541	17,472	599,638
Additions	14,229	-	-	-	-	14,229
Disposals	(173,435)	-	-	-	-	(173,435)
Balance at 30 June 2010	228,485	53,703	102,231	38,541	17,472	440,432
<i>Plant and equipment - accumulated depreciation</i>						
Balance at 1 July 2008	344,605	17,946	83,694	21,273	7,610	475,128
Depreciation charge for the year	21,390	7,152	5,297	7,432	2,466	43,737
Disposals	(39,341)	-	(306)	-	-	(39,647)
Balance at 30 June 2009	326,654	25,098	88,685	28,705	10,076	479,218
Balance at 1 July 2009	326,653	25,098	88,685	28,705	10,076	479,217
Depreciation charge for the year	22,015	5,721	3,621	4,396	1,850	37,603
Disposals	(170,250)	-	-	-	-	(170,250)
Balance at 30 June 2010	178,418	30,819	92,306	33,101	11,926	346,570
<i>Plant and equipment - carrying amounts</i>						
At 1 July 2008	63,207	35,757	17,513	17,268	9,862	143,607
At 30 June 2009	61,037	28,605	13,546	9,836	7,396	120,420
At 30 June 2010	50,067	22,884	9,925	5,440	5,546	93,862

	2010	2009
	\$	\$
6. Payables		
Trade payables	87,050	62,867
Accrued expenses	61,152	81,316
Payroll accruals	49,028	49,018
GST payable	-	11,962
Deposits on hire	1,212	5,040
	198,442	210,203

Carclew Youth Arts Incorporated
Notes to the financial statements for the year ended 30 June 2010

7.	Provisions	2010	2009
		\$	\$
	<i>Current</i>		
	Annual leave	77,622	90,735
	Long Service Leave	88,084	69,601
		165,706	160,336
	Number of employees at year end	21	24
	Arts Administration Trainees at Carclew and other host organisations	10	8

8. Grants/Income in Advance

<u>Project Description</u>	<u>Project Code</u>		
Facilities	01.1	30,240	30,450
Anya's Fund	01.2	615	-
ASSITEJ	02.2	-	4,115
DVFM Murray Bridge	03.3	-	-
Arts Administration Trainees	03.4	62,219	-
Off the Couch Regional	03.5	11,908	1,500
Jump Mentoring Program	03.6	53,653	-
Creative Education Partnership - Taillem Bend	06.2	5,000	-
Creative Education Partnership - Big Draw, Murray Brid	06.3	35,113	-
APY Lands Mentoring & Leadership	07.3	50,174	-
Nunga Days/Blak Nite	07.7	110,000	50,000
Lowdown Magazine	08	46,172	90,926
School Holiday Program	09.1	3,345	1,830
Urban Art Pod	12.1	27,478	7,790
Digital Media Workshops	12.7	-	5,000
Mobile Projection Bike Project	12.8	12,637	12,651
BHP Billiton Youth Arts Fund	100.01	-	29,551
BHP YAF - Full House	100.02	-	-
BHP YAF - Playfull	100.03	8,796	3,040
BHP YAF - Artists in Schools - Cargo	100.04	14,609	47,530
Carclew Youth Arts Board Grants & Disbursements	100 (refer below)	9,383	15,723
		481,340	300,106

Carclew Youth Arts Board Grants & Disbursements

During the year, Carclew Youth Arts Inc. administered on behalf of Carclew Youth Arts Board, the disbursement of grants from the SA Government (Arts SA), to various Community Arts Organisations. The amounts received and disbursed are not included in the operating accounts of the Association, but the balance of funds remaining undistributed is included in the Statement of Financial Position. The total amounts received and distributed in respect of the funding year ended 30 June 2010 and 2009, are as follows:

	2010	2009
	\$	\$
Total Grant Brought Forward	15,723	39,701
Total Grant Receipts	1,245,000	1,219,000
Total Grant Disbursements	(1,251,340)	(1,242,978)
Total Grant Carried Forward	9,383	15,723
Represented by:	9,383	15,723
Cash	9,383	15,723

Carclew Youth Arts Incorporated
Notes to the financial statements for the year ended 30 June 2010

9. Notes to the Statement of Cashflows

2010 **2009**
\$ **\$**

(a) Reconciliation of cash

For the purposes of the statement of cashflows, cash includes cash on hand and at bank. Cash as at the end of the financial year is shown in the statement of cashflows and reconciled to the related items in the statements of financial position as follows:

As a result of constitutional changes for greater clarity and transparency the Association's Board was no longer identified as a separate entity. The bank account titled SAYAB was no longer required and funds were transferred to the Carclew Youth Arts account.

Cash on hand	1,000	6,520
Cash at Bank (SAYAB)	-	15,723
Cash at Bank (Carclew Youth Arts)	828,501	635,071
	829,501	657,314

(b) Reconciliation of surplus from ordinary activities to net cash provided by:

Profit/(Loss) for the period	37,891	17,518
Cash flows excluded from profit attributable to operating activities		
Depreciation expense	37,603	43,737
(Profit)/loss on sale of non-current assets		1,700
Changes in assets and liabilities during the financial year:		
(Increase)/decrease in receivables	(51,259)	(4,281)
(Increase)/decrease in other assets	(15,846)	11,919
(Increase)/decrease in inventories	-	3,383
(Decrease)/increase in creditors & accruals	(11,762)	67,806
(Decrease)/increase in grants in advance	181,235	(321,108)
(Decrease)/increase in employee provisions	5,370	29,269
Carclew Youth Arts Board grants received	(1,245,000)	(1,219,000)
Carclew Youth Arts Board grants disbursed	1,251,340	1,242,978
Net cash (used in)/provided by operating activities	189,572	(126,083)

Carclew Youth Arts Incorporated
Notes to the financial statements for the year ended 30 June 2010

10. Related party disclosures

The names of each person holding the position of Board member during the financial year are:

Ms Kate Gould	Chair	
Ms Christine Williams	Treasurer	
Mr Rob Croser	Member	
Mr Michael Hill	Member	
Ms Sam Yates	Member	
Ms Susan Duggin	Member	
Ms Christine Hatzi	Member	
Mr Jared Thomas	Member	(to 20/08/09)
Ms Maggie Farrell	Member	(to 10/12/09)
Ms Ella Pak Poy	Member	(from 01/05/10)
Mr Philip Watkins	Member	(from 01/05/10)
Ms Margaret Crompton	Staff Nominee	
Ms Patricia Walton	Executive Officer	

The persons listed above held the position of councilor for the whole of the financial year unless otherwise stated.

Remuneration

Amounts totaling \$4,733 (2009: \$5,260) were paid to Board members during the year being for honorariums and meeting attendance fees.

11. Commitments

Operating lease expense commitment

Future operating lease commitments not provided for in the financial statements and payable :

	2010	2009
	\$	\$
Within one year	68,180	66,323
Later than one year and no later than 5	272,720	265,293
Later than 5 years	68,180	132,646
	<u>409,080</u>	<u>464,262</u>

The property lease commitments are non-cancellable operating leases contracted for but not capitalised in the financial statements with a term of 10 + 5 years. Increase in lease commitments may occur in line with CPI.

12. Events after Balance Date

No events have occurred subsequent to balance sheet date which would have a material effect on the financial statements.

13. Economic Dependency

The Association is dependent upon the ongoing receipts of grants from the Federal and State Governments for its ongoing activities.

14. The registered office and principal place of business:

Carclew Youth Arts Incorporated
 11 Jeffcott Street
 North Adelaide SA 5006