

# YOUTURN LIMITED

**ABN 58 114 781 065**

**Financial Report**

**For the year ended 30 June 2025**

## Youturn Limited Directors' report 30 June 2025

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2025.

### Directors

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

Mitchell Evans (Chair)  
Katie Acheson  
Craig Martin  
Aaron Minton  
Dr Oscar Modesto Ramirez  
Georgia O'Keeffe  
Janelle Reid

### Objectives

Our Vision is to be trusted to create safe, inclusive and supportive communities.

Our mission is to support young and vulnerable people in their times of need to live a healthy and meaningful life.

### Strategy for achieving the objectives

The company is principally supported through state and federal government grants.

### Principal activities

Youturn provides health and social services supporting young and vulnerable people and their families. The principle activities of the company during the financial year traverse across four health and social service sectors; Youth Homelessness, Child Safety, Mental Health and Suicide Prevention. The company describes these services by the sectors in which they operate.

#### *Homelessness:*

Youturn is recognised as a leading provider of Specialist Homelessness Services (SHS), delivering tailored support to individuals and families at varying levels of need—from immediate crisis accommodation through to temporary supported environments. Our services extend beyond shelter, offering integrated case management and early intervention strategies designed to prevent issues from escalating. We are committed to empowering vulnerable people by addressing the underlying causes of homelessness and providing a continuum of care that fosters stability, resilience, and independence.

#### *Child Safety:*

The company supports young people and families who have been affected by a range of unique challenges that have the potential to impact on the safety of children and young people. Through the delivery of child safety services the company supports; children who cannot remain living safely with their parents and vulnerable families to help them to maintain the family unit (where the young person is safe). These services are funded by the Queensland Department of Children, Youth Justice and Multicultural Affairs.

#### *Mental Health & Wellbeing:*

We operate seven headspace centres (across South East Queensland and Port Lincoln, SA) and two Youth Enhanced Services (YES) programs across SEQ and SA, offering multidisciplinary assessment, psychological therapies, family work and care coordination for young people with more complex needs. YES programs provide extended support for 12–25 year olds with moderate to severe mental health needs, reducing emergency presentations and improving continuity of care.

## Youturn Limited

### Directors' report (continued)

### 30 June 2025

#### Principal activities (continued)

##### *Postvention:*

We have two complementary roles:

1. StandBy National: We lead the national StandBy Support After Suicide program, setting strategy, governance and quality standards; coordinating national partnerships and jurisdictional agreements; workforce development and training; and data, monitoring and evaluation. We oversee a national network of subcontracted providers across Australia, including the peer support (peer worker) model operating across QLD, NSW, VIC and NT. Youturn only delivers directly in two areas (Sydney and the Northern Territory).
2. Service delivery (Youturn direct service delivery): Funded by the Australian Government and QLD, NSW, VIC and NT, we provide:
  - a 24/7 national phone line for immediate support and coordinated follow-up,
  - virtual counselling across QLD, NSW, VIC and NT, and
  - place-based teams in Sydney and across the NT delivering outreach, coordinated aftercare, community education and partnerships.

Each of these services have the prime objective of delivering the organisation's mission to support young and vulnerable people in their times of need to live a healthy and meaningful life.

The provision of these services is underpinned by a strategic plan that maps a sustainable pathway to continue best practice, build capacity and extend the organisation's reach within each of the four sectors. This strategy outlines objectives focused around five key result areas; engagement; service excellence; capacity and capability; financial sustainability; and quality and compliance.

#### Performance measures

The company measures its performance in terms of funds raised, services delivered, clients supported and the number of hours and outcomes delivered for each funding program.

#### Information on directors

**Name:** Mitchell Evans

**Title:** Non-Executive Chair and Non-Executive Director

**Qualifications** MBA, Diploma of International Business, Diploma of Business Administration

**Experience and expertise:**

Mitch serves as Chair of YouthTurn, bringing extensive experience in sales and marketing, strategy, business growth, and operations. Currently Head of Operations and Growth for SEEK's GradConnection, one of Australia's leading platforms connecting students and graduates with top employers, he is responsible for driving strategic growth initiatives, operational performance, and product innovation across the platform.

Previously, he held the positions of QLD State Manager and Head of National Corporate Enterprise and Global Accounts for SEEK, where he developed expertise in large-scale client relationships and enterprise solutions. During this time Mitch was also appointed to the Queensland Government Corporate Skills Advisory Board and Corporate Domestic Violence Advisory Board.

Mitch began his career in recruitment agencies in Australia, UK and Germany. This led him to launch and run his own successful recruitment agency in 2008 which he ran for 8 years. This diverse background positions him to provide strategic leadership to YouthTurn's mission.

## Youturn Limited

### Directors' report (continued)

### 30 June 2025

#### Information on directors (continued)

<b>Name:</b>	<b>Katie Acheson</b>
<b>Title:</b>	Non-Executive Director
<b>Qualifications</b>	Masters SocSc (International Dev), GradDip SocSc (CommServMgt), Bach SocSc
<b>Experience and expertise:</b>	<p>Katie is currently the CEO of Batyr and was previously the CEO of the Youth Advocacy Centre and the Co-founder of Numbers and People Synergy. With over two decades working on the ground with children and youth, she represents their interests in major state, national and international processes.</p> <p>Katie has an in-depth and comprehensive understanding of the issues facing children and young people and the benefits that flow from engaging young Australians. This has been developed through her extensive experience in the community sector, various levels of government and globally with international development organisations.</p> <p>Katie's qualifications include a Master of International Development: Social Policy and Social Development (Manchester University); Graduate Diploma of Community Services Management (Community Education and Development); Associate of Arts (University of the Nations); and a Bachelor of Social Work (Royal Melbourne Institute of Technology).</p>
<b>Name:</b>	<b>Craig Martin</b>
<b>Title:</b>	Non-Executive Director
<b>Qualifications</b>	B Nurs, B App Sc, MCL, Grad Dip MHN, MBA, GAICD
<b>Experience and expertise:</b>	<p>Craig is strategic and commercially savvy, values driven global health leader with 18 years of clinical and management experience across research, non-profit, commercial &amp; government sectors.</p> <p>Craig has extensive experience and expertise in the synthesis of research, design through codesign methodologies, implementation and evaluation of innovative, evidence-based policy and programs, in addition to strategic leadership and business management.</p> <p>Craig is currently the Head of Evidence &amp; Innovation at the Alcohol &amp; Drug Foundation and has completed Master of Business Administration (Executive) at AGSM at UNSW in 2021 and a Master of Clinical Leadership in 2013.</p>
<b>Name:</b>	<b>Aaron Minton</b>
<b>Title:</b>	Non-Executive Director
<b>Qualifications</b>	Bachelor of Information Technology, MBA, GAICD
<b>Experience and expertise:</b>	<p>Aaron is a seasoned transformation leader with over 20 years' experience driving digital capability and operational excellence across global technology and supply chain environments. As the Sales &amp; Customer Enablement Lead at CHEP, he leads strategic initiatives that balance delivery with people, process, and technology – enabling scalable change across the Asia Pacific, META, European and the US regions. Aaron's approach to transformation is deeply human-centred, with a strong focus on change adoption, stakeholder engagement and creating lasting organisational value.</p> <p>He brings a unique perspective to the sector, applying his experience in leading complex change to support organisations that are working to improve mental health outcomes through innovation, accessibility, and community impact.</p>

## Youturn Limited

### Directors' report (continued)

### 30 June 2025

#### Information on directors (continued)

**Name:** **Dr Oscar Modesto Ramirez**  
**Title:** Non-Executive Director  
**Qualifications** MFT, PhDPsych  
**Experience and expertise:** Oscar is currently working as an academic, researcher and Course Coordinator at the Australian Catholic University (ACU) and has worked in the education sector for more than 15 years.

Oscar is a registered psychologist with a Masters Degree in Family Therapy and PhD in Psychology. Oscar has more than 20 year experience working in Mental Health settings and in non-for profit organisations where he has held senior roles overseeing a range of services including: post separation, family violence, counselling and psychoeducation, and men's services among others.

Oscar has sat in different community organisation management committee and has a keen interest in organisations that facilitate community growth and improved wellbeing.

**Name:** **Georgia O'Keeffe**  
**Title:** Non-Executive Director  
**Qualifications** Bachelor of Psychological Science, MBA, GAICD  
**Experience and expertise:** Georgia is an executive leader with extensive experience in corporate enabling roles, specialising in leadership behaviour, workforce capability and organisational performance. She has held leadership positions in the federal government for over a decade, leading strategic transformation and providing trusted advice to senior decision-makers.

Georgia brings deep expertise in strategy, governance and risk oversight, with a focus on aligning people outcomes to organisational and community impact. Georgia holds a Bachelor of Psychological Science, a Master of Business Administration, and is a Graduate of the Australian Institute of Company Directors.

In addition to her role on the Board, Georgia chairs Youturn's People and Community and Remuneration Subcommittees.

**Name:** **Janelle Reid**  
**Title:** Non-Executive Director  
**Qualifications** B Commerce (Finance), B Laws (Hons)  
**Experience and expertise:** Janelle Reid is an experienced lawyer. She has been General Counsel at a Commonwealth Government statutory corporation and was a Senior Lawyer at Clayton Utz, where she gained a decade of experience at the top tier national law firm. Janelle complements the board with her legal and risk management skills and experience in strategic decision-making.

Janelle has extensive experience as a board director including for high profile organisations such as Meals on Wheels, Little Athletics Australia and Palliative Care Australia. She is passionate about providing support to vulnerable people.

## Youturn Limited

### Directors' report (continued)

### 30 June 2025

#### Company secretary

Daniel Petravicius resigned as Company Secretary on 28 February 2025. Stuart Roberts was appointed as Company Secretary on 2 April 2025.

#### Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2025, and the number of meetings attended by each director were:

	Attended	Eligible to attend
Mitchell Evans	5	7
Katherine Acheson	4	7
Craig Martin	6	7
Aaron Minton	6	7
Dr Oscar Modesto Ramirez	7	7
Georgia O'Keeffe	5	7
Janelle Reid	7	7

#### Contributions on winding up

In the event of the company being wound up, ordinary members are required to contribute a maximum of \$200 each. Honorary and associated members are required to contribute a maximum of \$1.

The total amount that members of the company are liable to contribute if the company is wound up is \$3,802, based on 19 current ordinary members and 2 life members.

#### Auditor's independence declaration

A copy of the auditor's independence declaration as required under s.60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is set out immediately after this Directors' report.

This report is made in accordance with a resolution of directors.

On behalf of the directors



Mitchell Evans

Chair

30 September 2025

Nambour, Queensland



Tel: +61 7 5456 7999  
Fax: +61 7 5456 7905  
[www.bdo.com.au](http://www.bdo.com.au)

Level 3/2 Emporio Place  
2 Maroochy Boulevard  
Maroochydore QLD 4558  
PO Box 5800 Maroochydore BC QLD 4558  
Australia

**DECLARATION OF INDEPENDENCE TO THE RESPONSIBLE ENTITIES OF YOUTURN LIMITED**

I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of Youturn Limited for the year ended 30 June 2025.

A handwritten signature in black ink, appearing to read 'Allen Tongol', is written over a horizontal line.

**Allen Tongol**  
Director

**BDO Audit Pty Ltd**

Maroochydore, 30 September 2025

## Youturn Limited

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### General information

The financial statements cover Youturn Limited as a company. The financial statements are presented in Australian dollars, which is Youturn Limited's functional and presentation currency.

Youturn Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business are:

#### Registered office

Level 8, 210 George Street  
Sydney, NSW 2000

#### Principal place of business

1b Maud Street  
Nambour, QLD 4560

A description of the nature of the company's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue in accordance with a resolution of directors, on 30 September 2025. The directors have the power to amend and reissue the financial statements.



**Youturn Limited**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 30 June 2025**

	Note	2025 \$	2024 \$
<b>Revenue</b>	<b>3</b>	54,674,780	45,377,824
<b>Expenses</b>			
Employee benefits expense	<b>4</b>	(27,958,289)	(22,046,943)
Contract expense		(11,284,041)	(11,722,320)
Occupancy expense		(468,209)	(831,170)
Client support expense		(5,990,921)	(1,867,113)
Administration expense		(339,469)	(874,751)
Depreciation and amortisation	<b>4</b>	(2,034,234)	(1,669,322)
Finance costs	<b>4</b>	(332,176)	(262,787)
Other expenses	<b>4</b>	(4,637,161)	(3,579,250)
<b>Surplus before income tax expense</b>		1,630,280	2,524,168
Income tax expense		-	-
<b>Surplus after income tax expense for the year</b>		1,630,280	2,524,168
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive income for the year</b>		1,630,280	2,524,168

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

**Youturn Limited**  
**Statement of financial position**  
**As at 30 June 2025**

	Note	2025 \$	2024 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	17,446,346	18,245,015
Trade receivables	6	3,114,178	482,274
Other receivables	7	1,817,825	1,304,285
Total current assets		<u>22,378,349</u>	<u>20,031,574</u>
<b>Non-current assets</b>			
Right-of-use assets	8	6,384,309	4,355,677
Property, plant and equipment	9	7,198,460	5,731,634
Total non-current assets		<u>13,582,769</u>	<u>10,087,311</u>
<b>Total assets</b>		<u>35,961,118</u>	<u>30,118,885</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	10	4,056,753	2,439,539
Contract liabilities	11	9,925,981	9,865,397
Employee benefits	12	1,740,581	1,360,160
Borrowings	13	1,287,234	1,193,562
Total current liabilities		<u>17,010,549</u>	<u>14,858,658</u>
<b>Non-current liabilities</b>			
Employee benefits	14	117,586	118,956
Borrowings	15	6,703,349	4,641,917
Total non-current liabilities		<u>6,820,935</u>	<u>4,760,873</u>
<b>Total liabilities</b>		<u>23,831,484</u>	<u>19,619,531</u>
<b>Net assets</b>		<u>12,129,634</u>	<u>10,499,354</u>
<b>Equity</b>			
Retained surpluses	16	12,129,634	10,499,354
<b>Total equity</b>		<u>12,129,634</u>	<u>10,499,354</u>

*The above statement of financial position should be read in conjunction with the accompanying notes*

**Youturn Limited**  
**Statement of changes in equity**  
**For the year ended 30 June 2025**

	Retained surpluses \$	Total equity \$
Balance as at 1 July 2023	7,975,186	7,975,186
Surplus after income tax expense for the year	2,524,168	2,524,168
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	2,524,168	2,524,168
Balance at 30 June 2024	10,499,354	10,499,354

	Retained surpluses \$	Total equity \$
Balance as at 1 July 2024	10,499,354	10,499,354
Surplus after income tax expense for the year	1,630,280	1,630,280
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	1,630,280	1,630,280
Balance at 30 June 2025	12,129,634	12,129,634

*The above statement of changes in equity should be read in conjunction with the accompanying notes*

**Youturn Limited**  
**Statement of cash flows**  
**For the year ended 30 June 2025**

	Note	2025 \$	2024 \$
<b>Cash flows from operating activities</b>			
Grants received		52,663,124	43,194,681
Receipts from customers (inclusive of GST)		3,489,890	5,915,879
Payments to suppliers and employees (inclusive of GST)		<u>(54,257,867)</u>	<u>(43,736,239)</u>
		1,895,147	5,374,321
Interest received		919,122	736,760
Donations received		93,826	96,094
Interest paid		<u>(332,176)</u>	<u>(262,787)</u>
Net cash from operating activities	23	<u>2,575,919</u>	<u>5,944,388</u>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		(2,381,874)	(2,850,881)
Net cash used in investing activities		<u>(2,381,874)</u>	<u>(2,850,881)</u>
<b>Cash flows from financing activities</b>			
Repayment of principal portion of lease liabilities		<u>(992,714)</u>	<u>(236,340)</u>
Net cash used in financing activities		<u>(992,714)</u>	<u>(236,340)</u>
Net (decrease) / increase in cash and cash equivalents		(798,669)	2,857,167
Cash and cash equivalents at the beginning of the financial year		18,245,015	15,387,848
Cash and cash equivalents at the end of the financial year	5	<u><u>17,446,346</u></u>	<u><u>18,245,015</u></u>

*The above statement of cash flows should be read in conjunction with the accompanying notes*

## **Youturn Limited**

### **Notes to the financial statements**

### **30 June 2025**

#### **Note 1. Material accounting policy information**

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

#### **New or amended Accounting Standards and Interpretations adopted**

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

#### **Basis of preparation**

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the Australian Charities and Not-for-profits Commission Act 2012, as appropriate for not-for-profit oriented entities.

##### *Historical cost convention*

The financial statements have been prepared under the historical cost convention.

##### *Critical accounting estimates*

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

#### **Revenue recognition**

The company recognises revenue as follows:

##### *Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

## **Youturn Limited**

### **Notes to the financial statements**

#### **30 June 2025**

#### **Note 1. Material accounting policy information (continued)**

##### **Revenue recognition (continued)**

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

##### *Sales revenue*

Events, fundraising and raffles are recognised when received or receivable.

##### *Donations*

Donations are recognised at the time the pledge is made.

##### *Grants*

Grant revenue is recognised in profit or loss when the company satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

##### *Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

##### *Other revenue*

Other revenue is recognised when it is received or when the right to receive payment is established.

##### *Volunteer services*

The company has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

##### **Income tax**

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

# Youturn Limited

## Notes to the financial statements

### 30 June 2025

#### Note 1. Material accounting policy information (continued)

##### Current and non-current classification

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

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

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

##### Cash and cash equivalents

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

##### Trade and other receivables

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

##### Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings	40 years or term of lease
Leasehold Improvements	2-15 years or term of lease
Motor vehicles	5 years or term of lease
Computer equipment	4 to 5 years
Furniture & Equipment	5 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

## **Youturn Limited**

### **Notes to the financial statements**

#### **30 June 2025**

#### **Note 1. Material accounting policy information (continued)**

##### **Right-of-use assets**

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

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

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

##### **Trade and other payables**

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

##### **Contract liabilities**

Contract liabilities represent the company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the company has transferred the goods or services to the customer.

##### **Lease liabilities**

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

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



## Youturn Limited

### Notes to the financial statements

### 30 June 2025

#### Note 1. Material accounting policy information (continued)

##### Employee benefits

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

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

###### *Other long-term employee benefits*

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

###### *Defined contribution superannuation expense*

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

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

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

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

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

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

#### Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

## **Youturn Limited**

### **Notes to the financial statements**

#### **30 June 2025**

### **Note 2. Critical accounting judgements, estimates and assumptions (continued)**

#### *Estimation of useful lives of assets*

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

#### *Lease term*

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the company's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The company reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

# Youturn Limited

## Notes to the financial statements (continued)

### 30 June 2025

#### Note 3. Revenue

	2025 \$	2024 \$
<i>Revenue from contracts with customers</i>		
Grants	52,663,124	43,194,681
Fee for service revenue	328,587	1,035,044
Rental income	359,448	275,131
	<u>53,351,159</u>	<u>44,504,856</u>
<i>Other revenue</i>		
Donations	93,826	96,094
Interest revenue calculated using the effective interest method	919,122	736,760
Other revenue	310,673	40,114
	<u>1,323,621</u>	<u>872,968</u>
 Total revenue	 <u>54,674,780</u>	 <u>45,377,824</u>

#### Disaggregation of revenue from contracts with customers

The disaggregation of revenue by our principal activities is as follows:

	2025 \$	2024 \$
Homelessness	8,511,361	4,606,224
Child Safety	7,641,763	6,591,623
Mental Health	14,633,328	13,256,835
Suicide Prevention	22,520,430	19,991,208
Organisational	44,277	58,966
	<u>53,351,159</u>	<u>44,504,856</u>

#### Note 4. Expenses

Surplus before income tax includes the following specific expenses

	2025 \$	2024 \$
<b>Employee benefits expense</b>		
Defined contribution superannuation expense	2,662,110	1,967,068
Other employee benefits expense	25,296,179	20,079,875
	<u>27,958,289</u>	<u>22,046,943</u>

# Youturn Limited

## Notes to the financial statements (continued)

### 30 June 2025

#### Note 4. Expenses (continued)

##### Depreciation

	2025 \$	2024 \$
Buildings	601,063	456,388
Furniture and equipment	16,360	13,339
Computer equipment	2,028	2,031
Motor vehicles	348,765	314,661
Property depreciation	1,066,018	882,903
Total depreciation	<u>2,034,234</u>	<u>1,669,322</u>
Depreciation on right of use assets	1,119,186	1,038,720
Depreciation on property, plant and equipment	<u>915,048</u>	<u>630,602</u>
	<u>2,034,234</u>	<u>1,669,322</u>

##### Finance costs

	2025 \$	2024 \$
Interest on lease liabilities	241,328	208,179
Interest on borrowings	90,848	54,608
	<u>332,176</u>	<u>262,787</u>

##### Other expenses

	2025 \$	2024 \$
Operating expenditure	1,068,971	953,227
IT and communications	1,194,815	924,429
Staff, training and consultancy	1,894,480	962,457
Office furniture and equipment	116,582	229,117
Motor vehicle costs	345,133	203,807
Other expenditure	17,180	306,213
	<u>4,637,161</u>	<u>3,579,250</u>

#### Note 5. Current assets - cash and cash equivalents

	2025 \$	2024 \$
Cash on hand	5,187	4,160
Cash at bank	17,168,975	17,877,695
Rental bond guarantee	-	28,700
Cash on deposit	272,184	334,460
	<u>17,446,346</u>	<u>18,245,015</u>

**Youturn Limited**  
**Notes to the financial statements (continued)**  
**30 June 2025**

**Note 6. Current assets - trade receivables**

	2025 \$	2024 \$
Trade receivables	3,114,178	482,274
Less: allowances for expected credit losses	-	-
	<u>3,114,178</u>	<u>482,274</u>

**Note 7. Current assets - other receivables**

	2025 \$	2024 \$
Prepayments	1,357,358	512,507
GST receivable	32,945	273,017
Other receivables	427,522	518,761
	<u>1,817,825</u>	<u>1,304,285</u>

**Note 8. Non-current assets - right-of-use assets**

	2025 \$	2024 \$
Buildings - right-of-use	8,959,328	6,803,199
Less: Accumulated depreciation	<u>(2,591,900)</u>	<u>(2,517,706)</u>
	<u>6,367,428</u>	<u>4,285,493</u>
Motor vehicles - right-of-use	38,364	286,157
Less: Accumulated depreciation	<u>(21,483)</u>	<u>(217,861)</u>
	<u>16,881</u>	<u>68,296</u>
Plant and equipment - right-of-use	-	23,130
Less: Accumulated depreciation	<u>-</u>	<u>(21,242)</u>
	<u>-</u>	<u>1,888</u>
	<u>6,384,309</u>	<u>4,355,677</u>

	Buildings \$	Motor Vehicles \$	Plant & equipment \$	Total \$
As at 1 July 2024	4,285,493	68,296	1,888	4,355,677
Additions	3,384,934	-	-	3,384,934
Disposals	(264,514)	-	-	(264,514)
Existing lease modifications	27,398	-	-	27,398
Depreciation	<u>(1,065,883)</u>	<u>(51,415)</u>	<u>(1,888)</u>	<u>(1,119,186)</u>
As at 30 June 2025	6,367,428	16,881	-	6,384,309

**Youturn Limited**  
**Notes to the financial statements (continued)**  
**30 June 2025**

**Note 8. Non-current assets - right-of-use assets (continued)**

The company leases commercial properties under agreements of between one to five years with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated. The company also leases plant and equipment and motor vehicles under agreements of between one to three years.

The company has the right to use the land located at 14 Ernest Street, Tewantin for \$1 per year. On this land the company has its principal place of business. The term of the lease is 25 years.

The company has the right to use the building located at 14 Earl Street, Tewantin for \$1 per year. The term of the lease is 3 years.

**Note 9. Non-current assets - property, plant and equipment**

	2025 \$	2024 \$
Buildings – at cost	3,373,416	3,302,706
Less: Accumulated depreciation	<u>(1,371,229)</u>	<u>(1,127,566)</u>
	<u>2,002,187</u>	<u>2,175,140</u>
Leasehold Improvements - at cost	4,137,795	2,121,134
Less: Accumulated depreciation	<u>(652,679)</u>	<u>(295,164)</u>
	<u>3,485,116</u>	<u>1,825,970</u>
Furniture and equipment – at cost	76,293	60,491
Less: Accumulated depreciation	<u>(27,185)</u>	<u>(12,713)</u>
	<u>49,108</u>	<u>47,778</u>
Computer equipment – at cost	10,157	10,157
Less: Accumulated depreciation	<u>(7,849)</u>	<u>(5,821)</u>
	<u>2,308</u>	<u>4,336</u>
Motor vehicles - at cost	1,792,351	1,393,958
Less: Accumulated depreciation	<u>(612,165)</u>	<u>(314,815)</u>
	<u>1,180,186</u>	<u>1,079,143</u>
Work In Progress - at cost	<u>479,555</u>	<u>599,267</u>
	<u>7,198,460</u>	<u>5,731,634</u>

## Youturn Limited

### Notes to the financial statements (continued)

### 30 June 2025

#### Note 9. Non-current assets - property, plant and equipment (continued)

##### Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Buildings \$	Leasehold improvements \$	Furniture & Equipment \$	Computer Equipment \$	Motor Vehicles \$	Work in progress \$	Total \$
As at 30 June 2023	1,647,362	994,356	11,880	6,367	389,777	461,613	3,511,355
Additions	50,336	9,066	40,691	-	856,762	1,894,026	2,850,881
Transfer from WIP	706,331	1,050,041	-	-	-	(1,756,372)	-
Depreciation	(228,889)	(227,493)	(4,793)	(2,031)	(167,396)	-	(630,602)
As at 30 June 2024	2,175,140	1,825,970	47,778	4,336	1,079,143	599,267	5,731,634
Additions	-	-	15,802	-	398,391	1,967,681	2,381,874
Transfer from WIP	70,734	2,016,659	-	-	-	(2,087,393)	-
Depreciation	(243,687)	(357,513)	(14,472)	(2,028)	(297,348)	-	(915,048)
As at 30 June 2025	2,002,187	3,485,116	49,108	2,308	1,180,186	479,555	7,198,460

#### Note 10. Current liabilities - trade and other payables

	2025 \$	2024 \$
Trade payables	1,184,263	737,658
Accrued expenses	2,872,490	1,701,881
GST liability	-	-
	<u>4,056,753</u>	<u>2,439,539</u>

#### Note 11. Current liabilities - contract liabilities

	2025 \$	2024 \$
Contract liabilities	<u>9,925,981</u>	<u>9,865,397</u>

	Balance at 1 July 2024 \$	Funds recognised as revenue \$	Funds returned \$	Funds received \$	Balance at 30 June 2025 \$
Homelessness	2,090,891	(1,445,238)	(101,184)	1,628,470	2,172,939
Child Safety	353,913	(46,510)	-	222,418	529,821
Mental Health	3,054,072	(2,324,255)	(238,469)	3,758,268	4,249,616
Suicide Prevention	4,366,521	(2,298,987)	-	906,071	2,973,605
Total	9,865,397	(6,114,990)	(339,653)	6,515,227	9,925,981

## Youturn Limited

### Notes to the financial statements (continued)

#### 30 June 2025

#### Note 12. Current liabilities - employee benefits

	2025 \$	2024 \$
Annual leave	1,577,958	1,300,094
Long service leave	162,623	60,066
	<u>1,740,581</u>	<u>1,360,160</u>

#### Note 13. Current liabilities - borrowings

	2025 \$	2024 \$
Lease liability	927,854	931,769
Chattel mortgage - motor vehicles	359,380	261,793
	<u>1,287,234</u>	<u>1,193,562</u>

Refer to Note 15 for further information.

#### Note 14. Non-current liabilities - employee benefits

	2025 \$	2024 \$
Long service leave	<u>117,586</u>	<u>118,956</u>

#### Note 15. Non-current liabilities - borrowings

	2025 \$	2024 \$
Lease liability	5,715,915	3,692,911
Chattel mortgage - motor vehicles	987,434	949,006
	<u>6,703,349</u>	<u>4,641,917</u>

#### Significant leasing arrangements

Lease liabilities are secured by the assets leased and represent the discounted future rentals payable by Youturn Limited. Leased assets include freehold property and motor vehicles. As of 30 June 2025, the leases lease terms were from 9 months to 9 years. With a couple of property leases having extension options for a minimum of 3 years.

#### Chattel Mortgages

The chattel mortgages are principal and interest payment loans, repayable in monthly instalments. The average effective interest rate of the loans is 8.01% (2024: 8.07%).



## Youturn Limited

### Notes to the financial statements (continued)

### 30 June 2025

#### Note 15. Non-current liabilities - borrowings (continued)

##### Contractual lease commitments

	2025 \$	2024 \$
Payments due no later than one year	1,859,843	1,488,833
Payments due later than one year and not later than five years	6,303,395	4,421,221
Payments due after five years	1,721,679	859,561
	<u>9,884,917</u>	<u>6,769,615</u>

#### Note 16. Equity - retained surpluses

	2025 \$	2024 \$
Retained surpluses at the beginning of the financial year	10,499,354	7,975,186
Surplus after income tax expense for the year	1,630,280	2,524,168
Retained surpluses at the end of the financial year	<u>12,129,634</u>	<u>10,499,354</u>

#### Note 17. Key management personnel disclosures

##### Compensation

The aggregate compensation made to members of key management personnel of the company is set out below:

	2025 \$	2024 \$
Aggregate compensation	<u>1,346,633</u>	<u>1,115,025</u>

#### Note 18. Remuneration of auditors

	2025 \$	2024 \$
<i>Audit services – BDO Audit Pty Ltd</i>		
Audit of the financial statements	38,000	34,730
Other audit services	<u>24,750</u>	<u>18,070</u>
<i>Other services – BDO Services Pty Ltd</i>		
Taxation services	1,280	1,150
Advisory services	<u>5,200</u>	<u>2,650</u>
	<u>69,230</u>	<u>56,600</u>

#### Note 19. Contingent liabilities

The company had no contingent liabilities as at 30 June 2025 and 30 June 2024.

## Youturn Limited

### Notes to the financial statements (continued)

#### 30 June 2025

#### Note 20. Commitments

The company had no commitments as at 30 June 2025 and 30 June 2024.

#### Note 21. Related party transactions

##### *Key management personnel*

Disclosures relating to key management personnel are set out in note 17.

##### *Transactions with related parties*

There were no transactions with related parties during the current and previous financial year.

##### *Receivable from and payable to related parties*

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

##### *Loans to/from related parties*

There were no loans to or from related parties at the current and previous reporting date.

#### Note 22. Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

#### Note 23. Reconciliation of surplus after income tax to net cash from operating activities

	2025 \$	2024 \$
Surplus after income tax expense for the year	1,630,280	2,524,168
Adjustments for:		
Depreciation and amortisation	2,034,234	1,669,322
Change in operating assets and liabilities:		
(Increase) / decrease in trade and other receivables	(2,631,904)	387,626
Increase in other receivables	(513,540)	(370,188)
Increase / (decrease) in trade and other payables	1,617,214	(401,501)
Increase in contract liabilities	60,584	1,497,035
Increase in employee benefits	379,051	637,927
Net cash from operating activities	<u>2,575,919</u>	<u>5,944,389</u>

#### Note 24. Economic Dependency

The company is dependent on the ongoing receipt of financial assistance from the Commonwealth government to continue its charitable programs.

**Youturn Limited**  
**Directors' declaration**  
**30 June 2025**

In the directors' opinion:

1. The financial statements, comprising the statement of profit or loss and other comprehensive income, statement of financial position, statement of cash flows, consolidated statement of changes in equity, and accompanying notes, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:
  - a. comply with Australian Accounting Standards – Simplified Disclosures and the Australian Charities and Not-for-profits Commission Regulations 2022; and
  - b. give a true and fair view of the entity's financial position as at 30 June 2025 and of its performance for the year ended on that date.
2. In the directors' opinion, there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors.

On behalf of the directors



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Mitchell Evans

Chair

30 September 2025

Nambour, Queensland

## INDEPENDENT AUDITOR'S REPORT

To the members of Youturn Limited

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Youturn Limited (the registered entity), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, and the responsible entities' declaration.

In our opinion the accompanying financial report of Youturn Limited, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) Giving a true and fair view of the registered entity's financial position as at 30 June 2025 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 Regulations 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 responsibilities for the audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and 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 report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### Other information

The responsible entities of the registered entity are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the registered entity's annual report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report 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 report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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 responsible entities for the Financial Report**

The responsible entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, responsible entities are responsible for assessing the registered entity'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 the responsible entities either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

The responsible entities of the registered entity are responsible for overseeing the registered entity's financial reporting process.

#### **Auditor's responsibilities for the audit of the Financial Report**

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) 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.

**BDO Audit Pty Ltd**



**Allen Tongol**  
Director

Maroochydore, 30 September 2025