

Financial summary

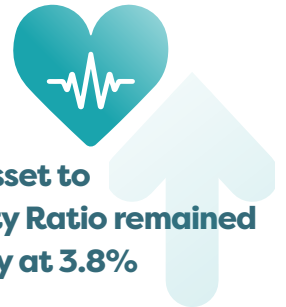
YFS ended 2021-22 in a strong financial position. Our revenue increased by 11% through additional services, philanthropic support and short-term funding for COVID-19 and flood responses.

New revenue included collaborations with Micah Projects for two-year funding for two new programs: Advance to Zero Project focused on preventing and ending homelessness through funding from the Sisters of Mercy Brisbane Congregation, and the Home and Healthy Program funded by the Primary Health Network Brisbane South to support people with complex mental health and housing challenges.

Funding from Hand Heart Pocket, the Charity of Freemasons Queensland, has enabled us to trial an integration initiative providing wrap-around support for young parents.

YFS also received a Federal Government grant for a pilot of Resolve, an early intervention initiative for young people at risk of youth justice involvement. In what remained a challenging year, YFS received short-term COVID-19 and flood-related funding enhancements to provide temporary accommodation, financial counselling, and emergency relief services.

Substation33 expanded its income streams by collaborating with Container Exchange Queensland to collect and process recyclable containers. This new source of income has contributed 13% of Substation33's total income in just five months. The rest of Substation33's revenue came from flooded road warning signs, refurbished computer sales, e-waste audit services and two government funded employment training programs.



YFS' Asset to Liability Ratio remained healthy at 3.8%

We maintained strong reserves to fund future innovation projects and capacity development for the organisation.

A small surplus achieved in 2021-22 will be carried over to fund some programs next year. Capital investment in ICT and motor vehicles enabled YFS to equip our growing workforce and continue to concentrate on cyber-security.

Looking forward to 2022-23 we anticipate stable revenue in grants due to secured longer term government contracts and continuity of partnerships with other organisations. In the new financial year our Board will finalise new investment options to increase resources available for service development and expansion while maintaining adequate reserves.





Our story:

Substation33 celebrates 10 years

In 2012 Tony Sharp – then a YFS youth worker – convinced our Board to back an electronic waste recycling enterprise, Substation33. Tony's vision was to create a supportive work environment for people experiencing long-term unemployment while also reducing electronic waste going to landfill.

In the ten years since then, more than 5,000 people have worked or volunteered at Substation33. In its early days, Substation33 took appliances and computers apart to sell components as scrap. Nowadays it's a sophisticated operation, making high-tech products out of electronic waste, including flooded road warning signs deployed in 103 locations across five local government areas.

Substation33 has equipped 5,950 students with refurbished computers so they can study online, particularly during the COVID pandemic.

Over the years Substation33 has employed nearly 100 trainees, including land management trainees who helped pave the way for the Bethania to Beaudesert Rail Trail to be redeveloped for recreation. Logan City Council and the state government recently committed to refurbishing part of the 43km route.

In 2021-22 Substation33 supported 10 participants to use volunteering hours to pay off a total of \$21,900 in SPER debts.

In 2022 Substation33 branched out into the container recycling business, opening a container processing facility at Slacks Creek affectionately known as Canstation.

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Substation has helped me get my life back on track. I've paid off a \$16,000 SPER debt, I'm getting my driver's licence back and I have a job for the first time in five years. My overall outlook has changed and I'm happy where I am now.”

Nick - Substation33

