

# **Collective Shout Limited**

**ABN 30 162 159 097**

## **Financial Statements**

**For the Year Ended 30 June 2016**

## **Collective Shout Limited**

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**For the Year Ended 30 June 2016**

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## **Directors' Report**

**30 June 2016**

The directors present their report on Collective Shout Limited for the financial year ended 30 June 2016.

### **General Information**

#### **Information on Directors**

The names of each person who has been a director during the year and to the date of this report are:

##### **Linda Allison**

Experience and expertise	Director since August 2015. Linda Allison is an advocacy and social justice professional with over 15 years' experience in the property, not for profit and early childhood sectors. Linda has a bachelor of Arts, majoring in urban geography, and a Graduate Diploma in Urban Policy and Planning.
Special responsibilities	Treasurer

##### **Coralie Pittman**

Experience and expertise	Director since October 2013. Coralie is an advocacy professional with 15 years of experience in Business Management and Relationship Development Management. Coralie has managed teams of up to 40 people and has worked with hundreds of clients across Australia and the UK. She is Director of Operations and board member of Collective Shout and Vice Chair of Porn Harms Kids.
Special responsibilities	Board Member

##### **Sarah McMahon**

Experience and expertise	Founding member of Collective Shout. Director since January 2013. Sarah is a Psychologist with a special interest in eating and body image issues. She holds a Masters in Public Health and has a keen interest in driving societal change that prevents the proliferation of body shame and hatred. She is co-founder and Director of Body Matter Australasia and co-founder of Collective Shout.
Special responsibilities	Chairman of the Board

##### **Melinda Morris**

Experience and expertise	Board member since Dec 2015. Melinda is a public policy professional and legal research with a background in social justice and human rights. Melinda holds a Master of Laws specialising in international humanitarian law. Over the last 10 years Melinda has contributed research to drive successful campaigns on social justice issues.
Special responsibilities	Board Member

##### **Melinda Tankard Reist**

Experience and expertise	Melinda Tankard Reist is an author, speaker, media commentator, blogger and advocate for women and girls. She is best known for her work addressing sexualisation, objectification, harms of pornography, sexual exploitation, trafficking and violence against women.
Special responsibilities	Founding member; Board member since January 2013.

## **Directors' Report**

**30 June 2016**

### **1. General Information (*continued*)**

#### **Information on Directors (*continued*)**

##### **Melanie Sleap**

Experience and expertise      Board Member since July 2015. Melanie has a background in social work, from case management in family violence to senior roles in youth organisations.

Special responsibilities      Secretary

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

#### **Principal Activities**

The principal activities of Collective Shout Limited during the financial year are the promotion of the prevention or control of human behaviour that is harmful or abusive to human beings, specifically sexist behaviours, emotional abuse, sexual abuse, physical abuse and self-harm arising directly or indirectly because of the sexual objectification of girls and women, such as:

- (i) the improper use by the media of bodily images of girls and women;
- (ii) the pornographic depiction of girls and young women in various media;
- (iii) the prostitution of girls and young women; and
- (iv) the sexual trafficking of girls and young women.

#### **How principal activities assisted in achieving the objectives**

The principal activities assisted the Company in achieving its objectives by:

- (i) providing evidence-based information to the public on the impact of the Company's principal activities;
- (ii) educating young people to develop critical media literacy skills in relation to the impact of the Company's principal activities;
- (iii) encouraging corporations, incorporated associations, other forms of associations, advertisers and media of all kinds to withdraw from supporting any of the practices set out in principal activities above;
- (iv) developing and promoting public policy initiatives aimed at discouraging practices set out in the company's principal activities;
- (v) acting as trustee and performing and discharging the duties and functions incidental thereto where this is incidental or conducive to the attainment of the company's objectives; and
- (vi) doing such other things as are incidental or conducive to the attainment of the company's objectives.

## **Directors' Report**

**30 June 2016**

### **Members' Guarantee**

Collective Shout Limited is a company limited by guarantee. In the event of, and for the purpose of the winding up of the Company, the amount capable of being called up from each member in the year prior to the winding up is limited to \$1.

### **Meetings of Directors**

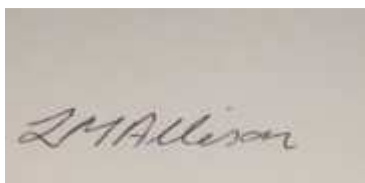
During the financial year, 12 meetings of directors were held. Attendances by each director during the year were as follows:

	<b>Directors' Meetings</b>	
	<b>Number eligible to attend</b>	<b>Number attended</b>
Linda Allison	9	9
Coralie Pittman	12	12
Sarah McMahon	12	12
Melinda Morris	-	-
Melinda Tankard Reist	6	3
Melanie Sleep	9	7

### **Auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 30 June 2016 has been received and can be found on page 4 of the financial report.

Signed in accordance with a resolution of the Board of Directors:



.....  
**LINDA ALLISON**  
**Treasurer**



.....  
**SARAH MCMAHON**  
**Director**

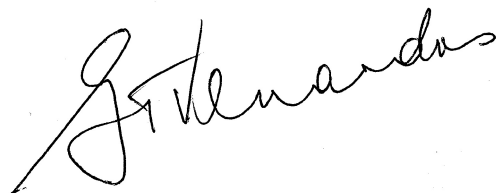
Dated in Sydney this 30<sup>th</sup> day of January 2017

## **Auditor's Independence Declaration under section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* to the Board of Directors of Collective Shout Limited**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2016, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

**ECON AUDIT AND ASSURANCE SERVICES PTY LTD**



.....  
**GEORGE VENARDOS**  
Partner

Dated in Sydney this 30<sup>th</sup> day of January 2017

**Statement of Profit or Loss and Other Comprehensive Income**  
**For the Year Ended 30 June 2016**

	Note	2016 \$
Revenue	2	270,700
Employee benefits expense		(127,450)
Other expenses		<u>(69,564)</u>
<b>Surplus before income tax</b>	3	<b>73,686</b>
Income tax expense		<u>-</u>
<b>Surplus for the year</b>		<b>73,686</b>
<b>Other comprehensive income / (loss) for the year</b>		<u>-</u>
<b>Total comprehensive surplus / (deficit) for the year</b>		<u><u>73,686</u></u>

# Statement of Financial Position

As at 30 June 2016

	Note	2016 \$
<b>ASSETS</b>		
CURRENT ASSETS		
Cash and cash equivalents	4	198,411
Trade and other receivables	5	26,740
TOTAL CURRENT ASSETS		<u>225,151</u>
NON-CURRENT ASSETS		
Other assets		-
TOTAL NON-CURRENT ASSETS		<u>-</u>
TOTAL ASSETS		<u>225,151</u>
<b>LIABILITIES</b>		
CURRENT LIABILITIES		
Trade and other payables	6	5,517
Employee benefits	7	3,749
TOTAL CURRENT LIABILITIES		<u>9,266</u>
NON-CURRENT LIABILITIES		
Trade and other payables		-
TOTAL NON-CURRENT LIABILITIES		<u>-</u>
TOTAL LIABILITIES		<u>9,266</u>
NET ASSETS		<u>215,885</u>
<b>EQUITY</b>		
Retained earnings		<u>215,885</u>
TOTAL EQUITY		<u>215,885</u>

The accompanying notes form part of these financial statements.



**Collective Shout Limited**

**Statement of Changes in Equity**

**For the Year Ended 30 June 2016**

	<b>Retained Earnings \$</b>
	<hr/>
Balance at 1 July 2015	<b>142,199</b>
Surplus for the year	<b>73,686</b>
	<hr/>
Balance at 30 June 2016	<b>215,885</b>
	<hr/> <hr/>

The accompanying notes form part of these financial statements.

**Statement of Cash Flows**  
**For the Year Ended 30 June 2016**

	Note	2016 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from grants and other revenue		263,075
Payments to suppliers and employees		(202,382)
Interest received		1,725
Interest paid		-
Net cash provided by operating activities	10	<u>62,418</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment		-
Net cash (used)/provided by investing activities		<u>-</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings		-
Net cash (used)/provided by financing activities		<u>-</u>
Net increase in cash and cash equivalents held		62,418
Cash and cash equivalents at beginning of year		<u>135,993</u>
Cash and cash equivalents at end of financial year	10	<u><u>198,411</u></u>

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2016**

The financial statements are for Collective Shout Limited as a not-for-profit individual entity.

The functional and presentation currency of Collective Shout Limited is Australian dollars.

#### **1 Summary of Significant Accounting Policies**

##### **(a) Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012*.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements 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.

##### **(b) Income Tax**

No provision for income tax has been raised as the Company is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

##### **(c) Revenue and Other Income**

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

Revenue is measured at the fair value of the consideration received or receivable.

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

##### **Grant revenue**

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the entity obtains control of the grant, 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.

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 statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Collective Shout Limited receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of profit or loss and other comprehensive income.

## Notes to the Financial Statements

### For the Year Ended 30 June 2016

#### 1 Summary of Significant Accounting Policies

##### (c) Revenue and Other Income (*continued*)

###### Interest revenue

Interest is recognised using the effective interest method.

###### Rendering of services

Revenue in relation to rendering of services is recognised dependent on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

##### (d) Goods and Services Tax (GST)

Revenue, 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 Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

##### (e) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

##### (f) Employee benefits

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

The Company reviewed the annual leave liability to determine the level of annual leave which is expected to be paid more than 12 months after the end of the reporting period. Whilst this has been considered to be long-term employee benefits for the purpose of measuring the leave under AASB 119, the effect of discounting was not considered to be material and therefore has not been calculated.

## Notes to the Financial Statements

### For the Year Ended 30 June 2016

#### 1 Summary of Significant Accounting Policies

##### (f) Employee Benefits (*continued*)

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

##### (g) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting period. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of profit or loss and other comprehensive income.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

#### 2 Revenue and Other Income

Finance income includes all interest-related income, other than those arising from financial assets at fair value through profit or loss. The following amounts have been included in the finance income line in the statement of profit or loss and other comprehensive income for the reporting periods presented:

	2016 \$
Donations received	103,578
Grants revenue	134,182
Interest received	1,725
Other income	31,215
	<u>270,700</u>

## Notes to the Financial Statements

For the Year Ended 30 June 2016

### 3 Results for the Year

Surplus before tax has been determined after:

	2016 \$
Professional fees	10,918
Donation expense	16,000
Events expense	8,043
Travel expense	5,551

### 4 Cash and Cash Equivalents

	2016 \$
Cash on hand	-
Cash at bank	198,411
	<u>198,411</u>

### 5 Trade and Other Receivables

	2016 \$
Trade receivables	26,740
Other receivables	-
	<u>26,740</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances. The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

### 6 Trade and Other Payables

	2016 \$
Trade payables	-
Sundry payables and accrued expenses	5,517
	<u>5,517</u>

## Notes to the Financial Statements

For the Year Ended 30 June 2016

### 7 Employee Benefits

	2016 \$
Provision for annual leave	3,749
<b>Total</b>	<b>3,749</b>

### 8 Contingencies

In the opinion of the directors, the Company did not have any contingencies at 30 June 2016.

### 9 Related Parties

Total remuneration paid to key management personnel was \$80,912 for the year ended 30 June 2016.

### 10 Cash Flow Information

Reconciliation of net surplus to net cash provided by operating activities:

	2016 \$
Surplus for the year	73,686
Cash flows excluded from profit attributable to operating activities	
Non-cash flows in surplus	
- depreciation	-
Changes in assets and liabilities:	
- (increase)/decrease in trade and other receivables	(9,117)
- increase/(decrease) in trade and other payables	(5,900)
- increase/(decrease) in employee benefits	3,749
Cashflow from operations	<b>62,418</b>

## **Notes to the Financial Statements**

**For the Year Ended 30 June 2016**

### **11 Events Occurring after the Reporting Date**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

### **12 Company Details**

The registered office of the Company is:

Collective Shout Limited  
c/o Herro Solicitors  
4/234 George Street  
SYDNEY NSW 2000

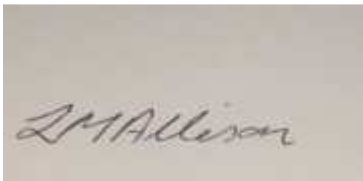


## **Directors' Declaration**

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 5 to 14, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
  - a. comply with Australian Accounting Standards Reduced Disclosure Regime and the *Australian Charities and Not-for-profits Commission Regulation 2013*; and
  - b. give a true and fair view of the financial position as at 30 June 2016 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



.....  
**LINDA ALLISON**  
Treasurer



.....  
**SARAH MCMAHON**  
Director

Dated in Sydney this 30<sup>th</sup> day of January 2017

## **Independent Auditor's Report to the members of Collective Shout Limited**

### **Report on the Financial Report**

We have audited the accompanying financial report of Collective Shout Limited, which comprises the statement of financial position as at 30 June 2016, 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, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

### **Directors' Responsibility for the Financial Report**

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards- Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require us to 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 company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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 Accounting Professional and Ethical Standards Board and the *Australian Charities and Not-for-profits Commission Act 2012*.

## Independent Auditor's Report to the members of Collective Shout Limited

### Basis of Qualified Opinion

Donations are a significant source of fundraising revenue for Collective Shout Limited. The company has determined that it is impracticable to establish control over the collection of cash donations prior to entry into its financial records. Accordingly, as the evidence available to us regarding fundraising revenue from this source was limited, our audit procedures with respect to cash donations had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion on whether the recorded cash donations of the company are complete.

### Qualified Opinion

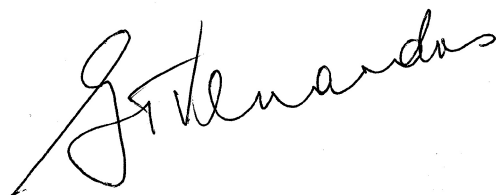
In our opinion, except for the possible effects of the matter described in the Basis of Qualified Opinion paragraph, the financial report of Collective Shout Limited is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a) Giving a true and fair view of the company's financial position as at 30 June 2016 and of its performance for the year ended on that date; and
- b) Complying with Australian Accounting Standards to the extent described in Note 1 and the *Australian Charities and Not-for-profits Commission Regulation 2013*.

### Basis of Accounting

Without further modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the financial reporting responsibilities under the *ACNC Act*. As a result, the financial report may not be suitable for another purpose.

### ECON AUDIT AND ASSURANCE SERVICES PTY LTD



**GEORGE VENARDOS**  
Partner

Dated in Sydney this 30<sup>th</sup> day of January 2017