

Collective Shout Limited

ABN 30 162 159 097

Financial Statements

For the Year Ended 30 June 2018

Collective Shout Limited

ABN 30 162 159 097

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For the Year Ended 30 June 2018

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Directors' Report 30 June 2018

The directors present their report on Collective Shout Limited for the financial year ended 30 June 2018.

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	BA (Geography), Graduate Diploma in Urban Policy and Planning, Warden (Executive Committee) Oaktree Anglican, Past Convenor (President) Oakleigh Primary School Kindergarten
Experience and expertise	Linda Allison is an advocacy and social justice professional with over 15 years' experience in the property, not for profit and early childhood sectors. In her professional and personal endeavours, Linda is passionate about raising healthy and confident children. Linda has a bachelor of Arts, majoring in urban geography, and a Graduate Diploma in Urban Policy and Planning.
Special responsibilities	Treasurer (<i>up to 25 August 2017</i>)
Coralie Pittman	Diploma of Business Management
Experience and expertise	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 Limited and Vice Chair of Porn Harms Kids.
Special responsibilities	Board Member
Sarah McMahon	BA Psych, PGDip Psych, PGDip PsyPr, MPH, MAPS, PRI Registered Psychologist & Accredited Mediator
Experience and expertise	Sarah has spent over a decade treating people suffering from disordered eating and body shame in her profession as a psychologist. Sarah holds a Masters in Public Health and is a passionate advocate for addressing toxic messages about bodies which have a negative impact on the physical and mental health of our young people in particular. Sarah is the Director and owner of psychology practice BodyMatters Australasia and helped establish Endangered Bodies Australia. A co-founder of Collective Shout Limited, Sarah was also inaugural Chair from September 2009 until January 2013.
Special responsibilities	Chairperson
Melinda Morris	Bachelor of Arts, Bachelor of Laws, Graduate Diploma of Legal Practice, Master of Laws
Experience and expertise	Melinda is a public policy professional and legal researcher with a background in social justice and human rights. Melinda has contributed to public policy initiatives and legislative reviews on diverse issues including police engagement with victims of domestic violence, indigenous deaths in custody and equal representation in the Tasmanian workforce.
Special responsibilities	Secretary

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Directors' Report

30 June 2018

Information on Directors (*continued*)

Melinda Tankard Reist	Rotary Foundation Scholar, Founding Director Karinya House for Mothers and Babies, Adjunct Professor, University of Notre Dame, Sydney, Director & Co-Founder
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. She is a co-founder of Collective Shout Limited. Melinda is an ambassador for World Vision Australia, Compassion Australia, Hagar NZ and the Raise Foundation. She is named in the Who's Who of Women Australia and the Worlds Who of Women
Special responsibilities	Founding member; Board member since January 2013.
Melanie Sleap	BA (English and Music), Graduate Certificate of Pastoral Counselling
Experience and expertise	Melanie has a background in social work, from case management in family violence to senior management roles in youth organisations. In the last 5 years, Melanie moved into Public Health and has worked on various prevention of violence against women and gender equity projects in the women's health sector. Melanie currently works as the Inclusion, Gender Equality and Child Protection Advisor at Plan International.
Special responsibilities	Treasurer (<i>from 26 August 2017</i>)
Kylie Virtue	BA, LLB (Macq), Dip Intellectual Property (QMWC, London), LLM (1st class Honours, UTS) Legal Practitioner & Accredited Mediator, Member of Law Society of NSW Director, George Gregan Foundation Adjunct Lecturer, College of Law, Australia
Experience and expertise	Kylie is a lawyer with over 25 years' experience across a broad range of areas, including commercial litigation (primarily in top tier national firms), government regulation & policy (ACCC & Law Council), and Kingsford Legal Centre. She has taught and mentored law students at universities (ANU & Victoria) and currently teaches Practical Legal Training courses at the College of Law, where she regularly presents on legal ethics, resilience & well-being/good mental health, and practical legal & business skills for lawyers. Kylie also has extensive experience in business development, research and writing and is engaged in local community issues as a passionate advocate against social injustices.
Special responsibilities	Board Member

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;

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Directors' Report

30 June 2018

Principal Activities (*continued*)

- (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.

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

	Directors' Meetings	
	Number eligible to attend	Number attended
Linda Allison (<i>up to 25 August 2017</i>)	3	3
Coralie Pittman	9	3
Sarah McMahon	9	9
Melinda Morris	9	7
Melinda Tankard Reist	9	4
Melanie Sleaf	9	9
Kylie Virtue	9	9

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Directors' Report

30 June 2018

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2018 has been received and can be found on page 5 of the financial report.

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



.....
MELANIE SLEAP

Treasurer



.....
SARAH MCMAHON

Director

Dated in Sydney this 20th day of November 2018



Econ Audit & Assurance Services Pty Ltd
+61 2 9266 2200
economos.com.au
PO Box Q285
QVB Post Office
Sydney NSW 1230

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 2018, 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 20th day of November 2018

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Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2018

	Note	2018 \$	2017 \$
Revenue	2	159,744	228,332
Program costs and related expenses		(178,203)	(200,515)
Other expenses		(13,583)	(21,646)
(Deficit) / surplus before income tax		(32,042)	6,171
Income tax expense		-	-
Surplus for the year		(32,042)	6,171
Other comprehensive income for the year		-	-
Total comprehensive surplus for the year		(32,042)	6,171

The accompanying notes form part of these financial statements.

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Statement of Financial Position

As at 30 June 2018

	Note	2018 \$	2017 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	188,938	213,323
Trade and other receivables	4	3,832	15,169
TOTAL CURRENT ASSETS		<u>192,770</u>	<u>228,492</u>
TOTAL ASSETS		<u>192,770</u>	<u>228,492</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	5	772	4,245
Employee benefits	6	1,984	2,191
TOTAL CURRENT LIABILITIES		<u>2,756</u>	<u>6,436</u>
TOTAL LIABILITIES		<u>2,756</u>	<u>6,436</u>
NET ASSETS		<u>190,014</u>	<u>222,056</u>
EQUITY			
Retained earnings		<u>190,014</u>	<u>222,056</u>
TOTAL EQUITY		<u>190,014</u>	<u>222,056</u>

The accompanying notes form part of these financial statements.

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Statement of Changes in Equity For the Year Ended 30 June 2018

	Retained Earnings \$
2018	
Balance at 1 July 2017	222,056
Deficit for the year	<u>(32,042)</u>
Balance at 30 June 2018	<u><u>190,014</u></u>
	Retained Earnings \$
2017	
Balance at 1 July 2016	215,885
Surplus for the year	<u>6,171</u>
Balance at 30 June 2017	<u><u>222,056</u></u>

The accompanying notes form part of these financial statements.

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Statement of Cash Flows

For the Year Ended 30 June 2018

	2018	2017
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from grants and other revenue	170,144	238,548
Payments to suppliers and employees	(195,466)	(224,991)
Interest received	937	1,355
Net cash (used in) / provided by operating activities	9 (24,385)	14,912
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	-
Net cash (used in) / provided by investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	-	-
Net cash (used in) / provided by financing activities	-	-
Net (decrease) / increase in cash and cash equivalents held	(24,385)	14,912
Cash and cash equivalents at beginning of year	213,323	198,411
Cash and cash equivalents at end of financial year	3 188,938	213,323

The accompanying notes form part of these financial statements.

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Notes to the Financial Statements For the Year Ended 30 June 2018

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.

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Notes to the Financial Statements

For the Year Ended 30 June 2018

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.

Donations

Revenue arising from donations is recognised when control is obtained as it is impossible for the company to reliably measure these prior to this time. For example, cash donations are recognised when banked and other donations are recognised when title transfers to the company.

(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.

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Notes to the Financial Statements

For the Year Ended 30 June 2018

1 Summary of Significant Accounting Policies

(f) Employee Benefits (*continued*)

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.

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

	2018	2017
	\$	\$
Donations received	39,545	127,082
Tax deductible donation received	58,857	-
Grants revenue	60,000	60,000
Interest received	937	1,355
Other income	405	39,895
	159,744	228,332

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Notes to the Financial Statements For the Year Ended 30 June 2018

3 Cash and Cash Equivalents

	2018 \$	2017 \$
Cash at bank	188,938	213,323
	<u>188,938</u>	<u>213,323</u>

4 Trade and Other Receivables

	2018 \$	2017 \$
Trade receivables	574	15,169
Prepayment	3,258	-
	<u>3,832</u>	<u>15,169</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.

5 Trade and Other Payables

	2018 \$	2017 \$
Sundry payables and accrued expenses	772	4,245
	<u>772</u>	<u>4,245</u>

6 Employee Benefits

	2018 \$	2017 \$
Provision for annual leave	1,984	2,191
	<u>1,984</u>	<u>2,191</u>

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Notes to the Financial Statements For the Year Ended 30 June 2018

7 Contingencies

In the opinion of the directors, the Company did not have any contingencies at 30 June 2018.

8 Related Parties

Total remuneration paid to key management personnel was \$1,538 (2017: \$53,522) for the year ended 30 June 2018.

9 Cash Flow Information

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

	2018 \$	2017 \$
(Deficit) / Surplus for the year	(32,042)	6,171
Changes in assets and liabilities:		
- decrease in trade and other receivables	11,337	11,571
- decrease in trade and other liabilities	(3,473)	(1,272)
- decrease in employee benefits	(207)	(1,558)
Cashflow from operations	<u>(24,385)</u>	<u>14,912</u>

10 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.

11 Company Details

The registered office of the Company is:

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

Collective Shout Limited

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Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 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 2018 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.



.....
MELANIE SLEAP
Treasurer



.....
SARAH MCMAHON
Director

Dated in Sydney this 20th day of November 2018

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

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report of Collective Shout Limited, which comprises the statement of financial position as at 30 June 2018, the statement of surplus or deficit 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.

In our opinion, 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 2018 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*.

Emphasis of Matter

We draw attention to Note 1 (c) to the financial report which describes the revenue recognition policy of Collective Shout Limited, including the limitation that exists in relation to recording receipts from donations. Revenue from this source represents a significant proportion of the company's revenue. Our opinion is unmodified in respect of this matter.

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.

Responsibility of Directors 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 and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *ACNC Act* and the needs of the members. The directors' responsibility also includes such internal control necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Responsibility of Directors for the Financial Report (*continued*)

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the company either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibility 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 the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of the company's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.



Econ Audit & Assurance Services Pty Ltd
+61 2 9266 2200
economos.com.au
PO Box Q285
QVB Post Office
Sydney NSW 1230

We communicate with directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

ECON AUDIT AND ASSURANCE SERVICES PTY LTD

GEORGE VENARDOS
Partner

Dated in Sydney this 20th day of November 2018