

CONSCIOUS CREATIVE INCORPORATED
(formerly known as Homeless Of Melbourne Inc.)

ABN: 66 865 167 251

**Special Purpose Financial Statements for the
period 1 July 2015 to 21 June 2016**

CONSCIOUS CREATIVE INCORPORATED

INCOME AND EXPENDITURE STATEMENT
FOR THE PERIOD ENDED 21 JUNE 2016

	2016	2015
	\$	\$
Income		
Sales Revenue	207,399	-
Less: cost of goods sold	(72,180)	-
Donations	31,680	8,803
Crowd Funding/Fundraising	2,941	13,450
Grants Received	99,105	-
Interest received	167	-
Total Income	<u>269,112</u>	<u>22,253</u>
Expenditure		
Administration expenses	9,946	1,047
Business Development Plan	15,909	-
Charity Tap Expenses	1,722	-
Contractor Expenses - Barista	5,235	-
Distribution To Charities	6,599	-
Legal and Registration Fees	4,079	-
Merchant Fees	2,266	-
Rent - Melbourne Central Store	26,114	6,600
Rent - Brunswick Street Store	9,333	-
Wages	80,899	-
Superannuation	4,130	-
Website	1,299	2,472
Store Expenses - Set up of new Stores	16,466	1,831
Total Expenditure	<u>183,997</u>	<u>11,950</u>
Operating surplus	85,115	10,303

CONSCIOUS CREATIVE INCORPORATED

**BALANCE SHEET
AS AT 21st JUNE 2016**

	2016	2015
	\$	\$
ASSETS		
CURRENT ASSETS		
National Australia Bank Cheque Account	-	1,390
Bendigo Bank Cheque Account	33,421	-
Bendigo Bank Debit Account	3,067	-
Bank Australia Statement Account	710	-
National Australia Bank Charity Tap Account	6,222	-
Stock on Hand	27,530	8,913
TOTAL CURRENT ASSETS	<u>70,950</u>	<u>10,303</u>
NON CURRENT ASSETS		
Bank guarantee	25,667	-
TOTAL ASSETS	<u>96,617</u>	<u>10,303</u>
LIABILITIES		
Creditors	1,199	-
TOTAL LIABILITIES	<u>1,199</u>	<u>-</u>
TOTAL NET ASSETS	<u>95,418</u>	<u>10,303</u>
TOTAL EQUITIES		
Retained Earnings	95,418	10,303
NET ASSETS	<u>95,418</u>	<u>10,303</u>

CONSCIOUS CREATIVE INCORPORATED

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 21 JUNE 2016

	2016	2015
	\$	\$
<u>Cash from Operating Activities</u>		
Receipts from Donors	31,680	8,803
Receipts from Store Revenue	218,468	-
Other Receipts	102,231	13,500
Payments to Suppliers	<u>(284,682)</u>	<u>(20,913)</u>
Net Cash Provided by Operating Activities (Note 2)	67,697	1,390
Cash at Beginning of Period	1,390	-
Cash at End of the Year	<u>69,087</u>	<u>1,390</u>

CONSCIOUS CREATIVE INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 21 JUNE 2016

Note 1: Statement of Significant Accounting Policies

Conscious Creative Incorporated (formerly known as Homeless Melbourne Inc.) was incorporated in Victoria on 12 February 2015 and on 21 June 2016 transferred all assets and liabilities to Conscious Creative Limited (ACN: 613 129 196), a registered charitable organisation.

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Victorian Associations Incorporations Reform Act 2012 (the Act). The Committee has determined that the association is not a reporting entity. The financial report has been prepared in accordance with the requirements of the Act and the following Significant Accounting Policies described below, which the Committee have determined are appropriate to meet the needs of the members.

AAS 5 Materiality

AAS 8 Events Occurring After Reporting Date

The financial report has been prepared on an accruals basis and are based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets. The following material Accounting Policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

a) Income Tax

The Incorporated Association is not liable for income tax.

b) Inventories

Inventories are measure at lower of cost and net realisable value.

c) Statement of Cash Flows

For the purpose of the Statement of Cash Flows, cash includes cash on hand and in banks and investment money, market instruments, net of outstanding bank overdrafts.

	2016	2015
	\$	\$
Note 2. Reconciliation of cash flows from operations with surplus:		
Net surplus	85,115	10,303
Changes in assets and liabilities:		
– Increase in stock on hand	(18,617)	(8,913)
– Increase in creditors	1,199	
Cash flows (used in)/provided by operating activities	<u>67,697</u>	<u>1,390</u>

Note 3: Entity Details

The registered office and principal place of business of the Association is:

Suite 6, Level 3, 517 Flinders Lane
Melbourne Vic 3000

CONSCIOUS CREATIVE INCORPORATED
A.B.N: 66 865 167 251

COMMITTEE REPORT


The Committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The Committee of the Association declare that:

1. The financial statements and notes, as set out on pages 1 to 4, are in accordance with the Associations Incorporations Reform Act 2012 and:
 - a. comply with Accounting Standards; and
 - b. give a true and fair view of the financial position as at 21 June 2016 and of the performance for the period 1 July 2015 to 21 June 2016, in accordance with the accounting policies described in Note 1 of the financial statements.
2. In the Committee's opinion there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable, noting that on 21 June 2016 all assets and liabilities were transferred to Conscious Creative Limited (ACN: 613 129 196), a registered charitable organisation.

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





Dated this 8 day of December 2016.

Independent Auditor's Report to the members of Conscience Creative Incorporated

We have audited the accompanying financial report, being a special purpose financial report of Conscience Creative Incorporated ("the Association") which comprises the assets and liabilities statement as at 21 June 2016, the income and expenditure statement and statement of cashflows for the period then ended, notes to the financial statements comprising a summary of significant accounting policies and other explanatory information, and the Committee Report.

Responsible Entities' Responsibility for the Financial Report

The Committee of the Association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation as described in note 1 of the financial report is appropriate to meet the requirements of *the Associations Incorporation Reform Act 2012* and *the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)*. The Committee's responsibility also includes such internal control as they determine is 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the responsible entities' 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 registered entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the responsible entities, 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.

HLB Mann Judd (VIC Partnership)

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Opinion

In our opinion the financial report of Conscience Creative Incorporated has been prepared in accordance with Division 60 of *the Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- (a) giving a true and fair view of the registered entity's financial position as at 21 June 2016 and of its financial performance and cash flows for the period ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and division 60 the Australian Charities and Not-for-profits Commission Regulation 2013.

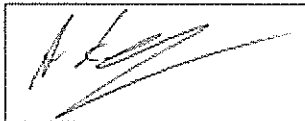
Basis of Accounting

Without 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 responsible entities' financial reporting responsibilities under the ACNC Act and the Associations Incorporation Reform Act 2012. As a result, the financial report may not be suitable for another purpose.

HLB Mann Judd

HLB Mann Judd

Chartered Accountants



Adrian Kelly

Partner

Melbourne

21st December 2016

HLB Mann Judd (VIC Partnership)

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