

WE ARE MOBILISE LIMITED

**General Purpose Financial Report
ABN 50 638 610 929
For the year ended 30 June 2023**

WE ARE MOBILISE LIMITED

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WE ARE MOBILISE LIMITED

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2023

	<i>Note</i>	2023	2022
		\$	\$
Revenue			
Revenue	5	2,464,517	11,783
Interest income		20,674	-
Total Revenue		<u>2,485,191</u>	<u>11,783</u>
Expenditure			
Salaries & employee benefits	6	169,015	-
General & administration expense		15,431	1,923
Advertising and marketing		25,862	1,006
Donation and charity expense		5,114	248
Professional fees		36,124	-
Other expense		1,299	906
Depreciation expense	10	545	-
Total expenditure		<u>253,390</u>	<u>4,083</u>
Surplus before income tax expense		2,231,801	7,700
Income tax expense		-	-
Surplus after income tax		<u>2,231,801</u>	<u>7,700</u>
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		<u><u>2,231,801</u></u>	<u><u>7,700</u></u>

WE ARE MOBILISE LIMITED
Statement of financial position
As at 30 June 2023

	<i>Note</i>	2023	2022
		\$	\$
Current Assets			
Cash and cash equivalents	7	2,263,697	12,589
Trade and other receivables	8	1,750	-
Inventory		125	-
Goods and services tax		9,940	629
Prepaid expenses		3,360	-
Total current assets		<u>2,278,872</u>	<u>13,218</u>
Non-current Assets			
Property and equipment	10	8,334	-
Total non-current assets		<u>8,334</u>	<u>-</u>
Total Assets		<u>2,287,206</u>	<u>13,218</u>
Current Liabilities			
Trade and other payables	9	34,543	-
Employee benefits liabilities	11	7,644	-
Total current liabilities		<u>42,187</u>	<u>-</u>
Non-current Liabilities			
Total non-current liabilities		<u>-</u>	<u>-</u>
Total liabilities		<u>42,187</u>	<u>-</u>
Net assets		<u>2,245,019</u>	<u>13,218</u>
Equity			
Contributed equity		2,000	2,000
Retained earnings		2,243,019	11,218
Total Equity		<u>2,245,019</u>	<u>13,218</u>

WE ARE MOBILISE LIMITED
Statement of changes in equity
For the year ended 30 June 2023

	Retained Earnings	Contributed Equity	Total equity
	\$	\$	\$
Balance at 1 July 2021	3,518	2,000	5,518
Surplus for the year	7,700	-	7,700
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	7,700	-	7,700
Balance at 30 June 2022	11,218	2,000	13,218
Balance at 1 July 2022	11,218	2,000	13,218
Surplus for the year	2,231,801	-	2,231,801
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	2,231,801	-	2,231,801
Balance at 30 June 2023	2,243,019	2,000	2,245,019

WE ARE MOBILISE LIMITED
Statement of cash flows
For the year ended 30 June 2023

	2023	2022
	\$	\$
Cash flows from operating activities		
Cash receipts from donors	2,464,517	11,783
Cash paid to suppliers and employees	(225,204)	(4,401)
Cash generated from operations	<u>2,239,313</u>	<u>7,382</u>
Interest received	20,674	-
Net cash from operating activities	<u>2,259,987</u>	<u>7,382</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(8,879)	-
Net cash used in investing activities	<u>(8,879)</u>	<u>-</u>
Cash flows from financing activities		
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase / (decrease) in cash and cash equivalents	2,251,108	7,382
Cash and cash equivalents at 1 July	12,589	5,207
Cash and cash equivalents at 30 June	<u><u>2,263,697</u></u>	<u><u>12,589</u></u>

We Are Mobilise
Notes to the financial statements
For the year ended 30 June 2023

1. General information

We Are Mobilise Limited is a company limited by guarantee domiciled in Australia. The Company's registered office address is 5 Urall St, Vermont, Victoria. The Company is a not-for-profit social enterprise that provides recognition and functional care to people experiencing homelessness, to educate and raise awareness amongst broader society and be a platform that creates change through connection.

2. Basis of Preparation

(a) Statement of Compliance

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'), the Australian Charities and Not-for-profits Commission Act 2012 and associated regulations, as appropriate for not-for-profit oriented entities.

(b) Basis of measurement

The financial statements are prepared using the historical cost basis.

(c) Functional and presentation currency

The financial statements are denominated in Australian dollars and all financial data provided has been rounded to the nearest dollar, unless indicated otherwise.

(d) Use of estimates and judgements

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.

(i) 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.

3. Significant accounting policies

The accounting policies detailed below are consistently applied across all periods showcased in these financial statements.

(a) Cash and cash equivalents

Cash, cash equivalents, and any on-demand deposits with banks or financial institutions are recorded at their nominal values. Interest revenue is recognised as it accrues.

(b) Property, plant & equipment

(i) Recognition and measurement

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.

(ii) Depreciation

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:

Plant and Equipment	3-7 years
Furniture and Fittings	3-5 years

(c) Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

(e) Revenue

The company recognises revenue as follows:

(i) 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.

(ii) Donations

Donations are recognised at the time the financial asset is received.

(iii) 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.

We Are Mobilise
Notes to the financial statements
For the year ended 30 June 2023

(e) Revenue (continued)

(iv) *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.

(f) Employee Benefits

(i) *Defined contribution superannuation funds*

The entity contributes to defined contribution plans. Obligations are recognised as a personnel expense in the statement of profit or loss and other comprehensive income.

(ii) *Short-term employee benefits*

Short-term employee benefits are expensed in the year incurred. A liability is recognised for the amount expected to be paid if the entity has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

(iii) *Other long term employee benefits*

The entity's net obligation in respect of long service leave and annual leave provisions is the amount of future benefit that employees have earned in return for their service in the current and prior periods plus related on costs; that benefit is discounted to determine its present value. The discount rate is the yield at the reporting date on Australian high quality corporate bonds that have maturity dates approximating the terms of the entity's obligation.

(g) 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.

(h) 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 unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

4. Taxation

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.

We Are Mobilise
Notes to the financial statements
For the year ended 30 June 2023

	2023	2022
	\$	\$
5. Revenue		
Donations and fundraising	2,464,517	11,783
Total revenue	<u>2,464,517</u>	<u>11,783</u>

	2023	2022
	\$	\$
6. Employee Expenses		
Wages and salaries	137,846	-
Other associated personnel expenses	1,715	-
Contributions to defined contribution superannuation funds	15,933	-
Increase in liability for annual leave	13,521	-
	<u>169,015</u>	<u>-</u>

	2023	2022
	\$	\$
7. Cash and cash equivalents		
Cash at bank	493,023	12,589
Short term deposits	1,770,674	-
	<u>2,263,697</u>	<u>12,589</u>

	2023	2022
	\$	\$
8. Trade and other receivables		
Other Receivables	1,750	-
Total Receivables	<u>1,750</u>	<u>-</u>

	2023	2022
	\$	\$
9. Trade and other payables		
Salaries and wages accrued	6,362	-
Superannuation payable	6,351	-
PAYG payable	21,830	-
Total trade and other payables	<u>34,543</u>	<u>-</u>

We Are Mobilise
Notes to the financial statements
For the year ended 30 June 2023

10. Property Plant and Equipment

	\$	\$	\$
	Furniture and Fittings	Plant and Equipment	Total
Cost			
Balance at 1 July 2021	-	-	-
Additions	-	-	-
Disposals	-	-	-
Balance at 30 June 2022	-	-	-
Balance at 1 July 2022	-	-	-
Additions	480	8,399	8,879
Disposals	-	-	-
Balance at 30 June 2023	480	8,399	8,879
Depreciation			
Balance at 1 July 2021	-	-	-
Depreciation	-	-	-
Disposals	-	-	-
Balance at 30 June 2022	-	-	-
Balance at 1 July 2022	-	-	-
Depreciation	(10)	(535)	(545)
Disposals	-	-	-
Balance at 30 June 2023	(10)	(535)	(545)
Carrying amounts			
At 1 July 2021	-	-	-
At 30 June 2022	-	-	-
At 1 July 2022	-	-	-
At 30 June 2023	470	7,864	8,334

	2023	2022
	\$	\$
11. Employee Benefits		
Current		
Liability for annual leave	7,644	-
Total Current Employee Benefits	7,644	-

We Are Mobilise
Notes to the financial statements
For the year ended 30 June 2023

	2023	2022
	\$	\$
12. Auditor's Remuneration		
Review of the financial reports	-	-
	<u>-</u>	<u>-</u>

	2023	2022
	\$	\$
13. Related Parties		
Key management personnel compensation		
Aggregated compensation	40,395	-
Total Key Management Personnel Compensation	<u>40,395</u>	<u>-</u>

14. Related party transactions

(a) Key management personnel

Disclosures relating to key management personnel are set out in note 13.

(b) Transactions with related parties

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

(c) 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.

(d) Loans to/from related parties

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

15. Subsequent event

There have been no events subsequent to balance date which would have a material effect on the Entity's financial report at 30 June 2023.

16. Key Board Member Disclosure

The names of the members of the Board of We Are Mobilise who have held office during the financial year are:

Noah Yang
Christopher King
Ethan Miller (resigned on 01 January 2023)
Thomas Jason (resigned on 23 July 2023)
Danielle Schutte

We Are Mobilise
Directors' declaration
For the year ended 30 June 2023

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012 and associated regulations, and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2023 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulations 2022.

On behalf of the directors



Noah Yang
Director

21 December 2023
Melbourne