

HRMinds Ltd
Financial Report
For the year ended 30 June 2015

HRMINDS LTD
DETAILED PROFIT AND LOSS
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
INCOME		
Sponsorship income	60,000	45,000
Event income	1,293	1,170
Membership fees	33,163	25,890
Interest	<u>805</u>	<u>1,016</u>
TOTAL INCOME	95,261	73,076
LESS EXPENSES		
Administration costs	1,091	993
Bank charges	(1)	-
Board meeting expenses	1,935	3,417
Entertainment expenses	3,566	1,850
Event expenses	13,159	9,988
Finance charges	787	336
Insurance	1,150	1,008
Professional fees	20,350	20,441
Sundry expenses	1,058	1,256
Website expenses	<u>700</u>	<u>14,634</u>
TOTAL EXPENSES	<u>43,795</u>	<u>53,923</u>
OPERATING PROFIT/(LOSS)	<u><u>51,466</u></u>	<u><u>19,153</u></u>

HRMINDS LTD

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

	Notes	2015 \$	2014 \$
CURRENT ASSETS			
Cash and cash equivalents	2	111,208	56,505
Other	3	<u>137</u>	<u>3,374</u>
TOTAL CURRENT ASSETS		<u>111,345</u>	<u>59,879</u>
TOTAL ASSETS		<u>111,345</u>	<u>59,879</u>
CURRENT LIABILITIES			
Other	4	<u>4,263</u>	<u>4,263</u>
TOTAL CURRENT LIABILITIES		<u>4,263</u>	<u>4,263</u>
TOTAL LIABILITIES		<u>4,263</u>	<u>4,263</u>
NET ASSETS		<u>107,082</u>	<u>55,616</u>
EQUITY			
Retained profits		<u>107,082</u>	<u>55,616</u>
TOTAL EQUITY		<u>107,082</u>	<u>55,616</u>

HRMINDS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The directors have determined that the company is not a reporting entity.

The financial report is for the entity HRMinds Ltd as an individual entity. HRMinds Ltd is a company limited by guarantee, incorporated and domiciled in Australia.

No Accounting Standards or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The report is also prepared on an accruals basis and is 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 specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report:

(a) 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.

(b) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

HRMINDS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
NOTE 2: CASH AND CASH EQUIVALENTS			
Cash at bank		<u>111,208</u>	<u>56,505</u>
NOTE 3: OTHER ASSETS			
CURRENT			
Other current assets		<u>137</u>	<u>3,374</u>
NOTE 4: OTHER LIABILITIES			
CURRENT			
Deferred income		<u>4,263</u>	<u>4,263</u>

HRMINDS LTD

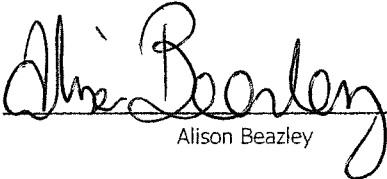
DIRECTORS' DECLARATION


The directors of the company have determined that the company is not a reporting entity. The directors have determined that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes present fairly the company's financial position as at 30 June 2015 and of the performance for the financial year ended on that date of the company in accordance with the accounting policies outlined in Note 1 to the financial statements;
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 directors.

Director 
Alison Beazley

Director 
Nick Grant

Dated this 8th day of October 2015