



Rare Voices Australia Ltd

Annual Report 2016-2017

YEAR ENDED 30th JUNE 2017

With Compliments

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ABN 69 154 254 303

The unified voice for all Australians living with a rare disease

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DIRECTORS REPORT

Your directors present this report on the entity for the financial year ended 30th June 2017.

Directors

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

Tracy Elizabeth Dudding-Byth	(Appointed 14 th March 2012)
Robert Hendriks	(Appointed 8 th March 2016)
Louise Healy	(Appointed 8 th March 2016)
Raymond Saich	(Appointed 8 th March 2016)
Elizabeth Foley	(Appointed 1 March 2017 and resigned 29 th June 2017)
Jenny Karen Sturrock	(Resigned 1 st December 2016)
John Forman	(Resigned 8 th February 2017)
Megan Finlay Fookes	(Resigned 16 th January 2017)
David John Coman	(Resigned 20 th November 2016)

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

Principal Activities and purpose of the company

The principal activity and purpose of the company during the financial year was:

- a. To provide a unified voice to improve the lives of all Australians affected by rare conditions;
- b. Develop and provide strategic input into planning for rare diseases at both state level and national level;
- c. Advocate for the implementation of services and support for people suffering from rare diseases;
- d. To foster and support research into rare diseases including but not limited to research into the prevention of rare diseases and research into methods for alleviating the suffering of people with rare diseases;
- e. Maintain links with international organisations in order to further the other objects of the company; and
- f. To carry out such other functions and purposes which are necessary or incidental to the other objects of the company

Short and Long Term Objectives

The company's short term objectives are to:

- a. Ensure the ongoing financial security of the company.
- b. Continue the regular engagement with patient groups, government both State and Federal and the Pharmaceutical Industry.
- c. Continue to promote Rare Voices Australia Ltd via its communication channels; website, social media and Newsletters.

The company's long term objectives are to:

- a. To advocate for the introduction of a National Rare Diseases Plan.
- b. To advocate for the introduction and timely access to orphan drugs for rare diseases.
- c. To advocate for improved and more timely diagnosis of rare diseases.
- d. To advocate for improved standards of care for all people living with a rare disease.

Strategic Plan Framework

To achieve its stated objectives, the company has adopted a Strategic Plan Framework to guide and empower the Executive team in their work over the coming year.

The Strategic Plan Framework identifies three strategic goals, four priority action areas and four commitments.

Goals

1. Build RVA's positive, constructive, inclusive and transparent leadership profile.
2. Focus on areas where RVA is most relevant and can add most value to the RD community.
3. Consolidate RVA's key stakeholder relationships and membership base.

Commitments

The company will;

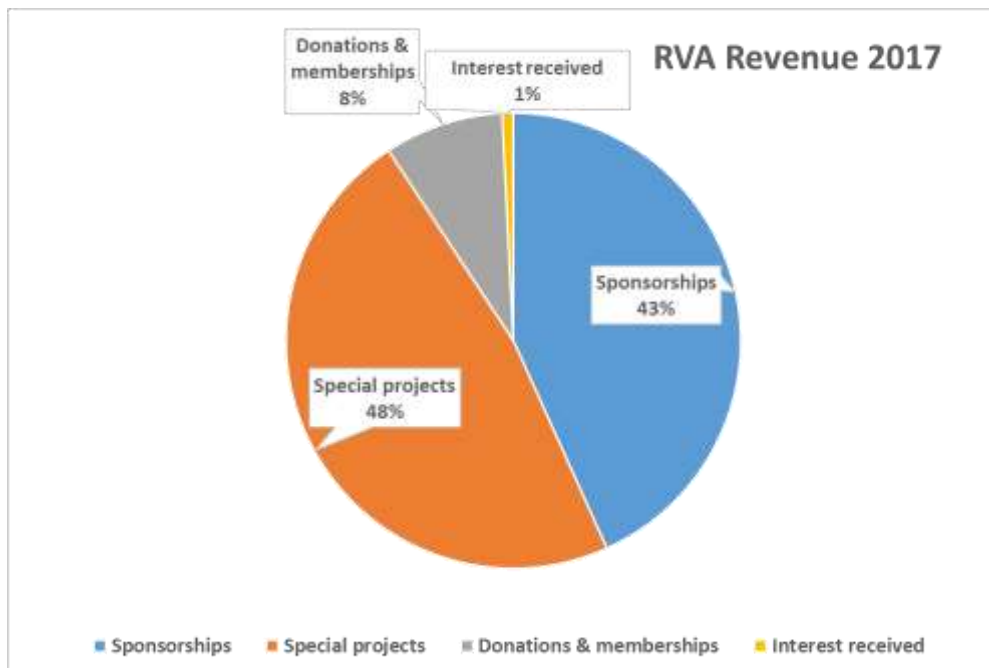
1. Be open to and give careful consideration to RD community input into and feedback on the work of RVA
2. Be open to and give careful consideration to the many opportunities for collaboration being extended to RVA.
3. Maintain focus on the strategic goals and objectives of RVA.
4. Maintain high professional standards in its advocacy work supported by positive, considered and constructive communications

Priority action areas

1. Advocate for a National Plan
2. Raise awareness of community needs and facilitate community access to information
3. Build national relationships, collaboration and coordination
4. Manage the sustainable development of RVA.

Funding of RVA

RVA seeks funding by direct grants and partnerships with the State governments, Federal government and from the pharmaceutical industry. Plus funding from the RVA membership and donations from members of the public and other organisations.



Principle activities and purpose of the company.

Rare Voices Australia (RVA) is an active charity committed to achieving our long term and short term goals. Established in 2012, Rare Voices Australia is a national, non-profit organisation with a vision to be 'the unified voice for all Australians living with a rare disease. RVA aims to collaborate and connect all Australians living with a rare disease; advocate for a national rare disease strategy; raise awareness of rare disease issues; and educate policy and decision makers. Over the last year the RVA team has undertaken the following activities to support our principle activities and purpose of the company.

Key Projects of 2016-2017

Fair for Rare Campaign: Guided by a working group of patients and patient advocates, this was a groundswell educative and interactive campaign to call for a fairer health system for Australians with rare disease, for the development of a National Plan for Rare Disease.

National Plan Implementation Strategy: Guided by a working group representing patient; medical and scientific; and industry perspectives, this project looked at the most effective and strategic way to further develop the Communicate to Progress the Principles and Objectives of a National Rare Disease Plan, towards an Implementation Strategy.

Mentorship: RVA helped build the advocacy capacity of rare disease patient groups through its pilot Mentorship project which provided customised mentoring of specific rare disease patient group.

RVA Committees

RVA meets quarterly with its Round Table of Companies and Scientific Medical Advisory Committee. Both Committees are governed by RVA and facilitated by RVA's Executive Officer.

RVA website and Social Media

RVA maintains a dynamic website to keep in touch with our members. RVA is also active in social media, particularly Facebook and Twitter.

RVA Newsletter

RVA publishes a Monthly E-newsletter which is sent to all our members and followers. In each newsletter RVA features a patient story from one of the RVA associated patient associations. To further the understanding and treatment of rare diseases the newsletter also provides news articles of interest to the rare disease community, as well as information on events in Australia and around the world, which details the work of RVA and other organisations.

RVA newsletter March 2017



RVA e-news March 2017

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Conferences and events

Over the last year RVA staff and volunteers have facilitated, presented at or participated in the following:

Date	Event
July 2016	27 Jul Attended Garvan Institute Launch (Syd)
August 2016	6-9 Aug Attended Human Genetics Society Australasia 40 th Annual Scientific Meeting 9 Aug Facilitated and presented at Rare Disease Registries workshop
September 2016	11 Sep Presented at Myasthenia Gravis AGM (Bris)
October 2016	14 Oct Presented at Australian Pompe Association Patient Retreat 18-19 Oct Participated in Canberra Forum (Canberra)
November 2016	20 Nov Presented at Annual Australian Clinical Genomics Symposium
December 2016	
January 2017	
February 2017	16 Feb Facilitated and presented at Parliamentary Launch Fair For Rare (Canb) 28 Feb- Rare Disease Day Event (RVA/GSNV/AGHA) Royal (Melb)
March 2017	2 Mar Presented at Rare Disease Day event – Sanofi Genzyme (Sydney) 3 Mar Participated in ALP's National Health Policy Summit 9 Mar Presented at Rare Disease Awareness (clinical education) (Melb)
April 2017	4 April Presented at Rare Disease Awareness session Shire (Syd) 19 April Participated in National Genomics Framework Workshop (Canb) 20 April Participated in TGA Provisional Approval Workshop (Canb)
May 2017	9 May - Department of Health 2017–18 Federal Budget Briefing
June 2017	7 June - Senate Select Committee into Funding for Research into Cancers with Low Survival Rates (Melb) 14 June - Meeting with Minister Hunt (Canberra)

Policy Submissions

Over the last year RVA has prepared and presented the following Policy submissions

Date	Policy Submission
Oct 2016	International Joint Recommendations to Address Specific Needs of Undiagnosed Rare Disease Patients
March 2017	Submission to the Senate Inquiry regarding the Therapeutic Goods Amendment (2016 Measures No. 1) Bill 2016
March 2017	The consultation draft of the National Health Genomics Policy Framework (the Framework)
March 2017	Funding for Research into Cancers with Low Survival Rates: Submission to the Senate Select Committee March 2017
May 2017	Submission to the Consultation: Provisional Approval pathway for prescription medicines – proposed registration process and post-market requirements
June 2017	Call for a National Rare Disease Framework: 6 Strategic Priorities

Staff employed during the year

Name	Position	Dates
Miss Amy Mills	Social Media Officer	1 July 2016 to current
Ms Anne Hunter	Administration Officer	4 April 2016 to current
Ms Nicole Millis	Executive Officer	6 June 2016 to current

RVA 2016/ 2017 Industry partners include

Name
Alexion Pharmaceuticals Australasia
Biogen Idec Australia Pty Ltd
BioMarin Pharmaceutical Australia Pty Ltd
Sanofi Genzyme Australia
Menarini Australia Pty Ltd
Shire Australia Pty Ltd
CSL
Amicus Therapeutics
Vertex Pharmaceuticals (Australia) Pty Ltd
GlaxoSmithKline Australia
Pfizer Australia Pty Limited

Information on Rare Voices Australia Board of Directors - Current

Dr Tracy Elizabeth Dudding-Byth

Qualifications

MBBS PhD Clinical Geneticist

Experience

Clinical Geneticist, Hunter Health, Newcastle mother of a child with a rare disease.

Special Responsibilities

Medical perspective/ Genetics perspective



Robert Hendriks

Qualifications

Graduated as Medical Doctor from the University of Amsterdam, Netherlands
MBA from the Erasmus University, Netherlands.
Graduate of the Australian Institute of Company Directors

Experience

General Manager Asia and Chief Marketing Officer of healthcare company.

15 years' experience as an international senior executive in the Pharmaceutical, Biotech, Natural Medicines and Medical Devices industries.
Former Managing Director of a pharmaceutical company that pioneered the development and delivery of transformative therapies for patients affected by rare and debilitating diseases.

Mr. Raymond Saich OAM

Qualifications

Engineer (Full Tech Cert)

Experience

President of the Australian Pompe's Association
Personal connection with rare diseases
Former National Service Manager for a multinational Imaging Company and Trustee Director of their Superannuation company.

Ms. Louise Healy

Qualifications

P/Grad. Dip (Psych), B.A University of Queensland.

Experience

Former Vice President of the Metabolic Dietary Disorders Association and has been involved in managing advocacy and wellbeing programs to support members of this organisation since 2012.

Information on Rare Voices Australia Board of Directors who have resigned during the year.

Mrs Megan Finlay Fookes OAM

Qualifications	Bachelor of Education
Experience	Co Founder of RVA Former teacher in public and private sector in Victoria and NSW. Director of Fabry Support Group Australia, 17 years, Former Chair Fabry International Network, 3 years. Personal connection with rare diseases.
Special Responsibilities	Executive Director

Mr John Forman

Qualifications	Dip Industrial Relations, Victoria University, New Zealand
Experience	Former Executive Director; New Zealand Organisation for Rare Disorders Chair; Lysosomal Diseases New Zealand Vice President; ISMRD - The International Advocate for Glycoprotein Storage Diseases President; ICORD (International Conference on Rare Diseases and Orphan Drugs) Father of adult children living with a rare disease
Special Responsibilities	Acting Chair of RVA NZ representative

Assoc Prof David John Coman

Qualifications	Clinical Geneticist; MBBS MPhil FRACP
Experience	Clinical Paediatrician and Geneticist with sub-speciality training in Metabolic Diseases and Clinical Genetics. Lives with a rare disease himself National Advisory Board member – Orphanet / Australia Editor – Paediatrics and Therapeutics Journal Director; Advanced Medical Diagnostics Visiting Paediatrician; Helena Goldie Hospital; Solomon Islands
Special Responsibilities	Queensland representative / Medical representative

Mrs Jenny Karen Sturrock

Qualifications	Bach of Science; Monash University
Experience	Associate; USANA Health Sciences, Forecaster; Bureau of Meteorology Personal connection with a rare disease Board of Directors at PNH rare disease patient organisation
Special Responsibilities	RVA Board Secretary RVA Victorian Representative

Ms Elizabeth Foley

Qualifications	Masters of Commerce, Finance – UNSW
Experiences	CEO - Research Australia Board – AXA’s unit trust company Board – Population Health Research Network Fellow of the AICD
Special Responsibilities	Chair

Meetings of Directors

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

	Directors’ Meetings	
	No. eligible to attend	No. attended
Jenny Karen Sturrock (Resigned 1/12/2016)	3	3
Megan Finlay Fookes (Resigned 16/1/2017)	3	3
John Forman (Acting Chair) (Resigned 9/2/2017)	5	4
Tracy Elizabeth Dudding-Byth	8	5
David John Coman (Resigned 20/11/2016)	2	0
Robert Hendriks (Appointed 8/3/2016)	8	7
Louise Healy (Appointed 8/3/2016)	8	6
Raymond Saich (Appointed 8/3/2016)	8	8
Elizabeth Foley (Appointed 1/3/2017 resigned 29/6/2017)	2	2



The company is incorporated under the Corporations Act 2001 as is a Company Limited by Guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At 30 June 2017 the total amount that members of the company are liable to contribute if the entity is wound up is \$100.

Auditors Independence Declaration

The lead auditors' independence declaration for the year ended 30 June 2017 has been received and can be found on the financial report.

Signed in accordance with a resolution of the Board of Directors

Director

Mr. Raymond Saich

Dated this.....day of.....2017

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED
30 JUNE 2017**

	Note	2017 \$	2016 \$
CLASSIFICATION OF EXPENSES BY NATURE			
Revenue	2	300,539	214,268
Other income		-	-
Employee benefits expense		(5,463)	10,185
Depreciation and amortisation expenses		(2,442)	(1,694)
Other expenses		(230,852)	(194,844)
Profit / (loss) before income tax		<u>61,782</u>	<u>27,915</u>
Income tax expense		<u>-</u>	<u>-</u>
Profit / (loss) attributable to members of the company		<u>61,782</u>	<u>27,915</u>
Other comprehensive income		-	-

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017

	Note	2017 \$	2016 \$
CURRENT ASSETS			
Cash and cash equivalents	3	349,553	348,371
Trade and other receivables	4	34,992	15,225
TOTAL CURRENT ASSETS		<u>384,545</u>	<u>363,596</u>
NON-CURRENT ASSETS			
Property, plant and equipment	5	1,296	834
TOTAL NON-CURRENT ASSETS		<u>1,296</u>	<u>834</u>
TOTAL ASSETS		<u>385,841</u>	<u>364,430</u>
CURRENT LIABILITIES			
Trade and other payables	6	111,968	157,802
Borrowings	7	-	-
Provisions	8	6,700	1,237
TOTAL CURRENT LIABILITIES		<u>118,668</u>	<u>159,039</u>
TOTAL LIABILITIES		<u>118,668</u>	<u>159,039</u>
NET ASSETS		<u>267,173</u>	<u>205,391</u>
EQUITY			
Retained earnings		267,173	205,391
TOTAL EQUITY		<u>267,173</u>	<u>205,391</u>

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2017

	Other Reserves \$	Retained Earnings \$	Total \$
Balance at 1 July 2015	-	177,476	177,476
Profit (loss) attributable to members	-	27,915	27,915
Balance at 30 June 2016	-	205,391	205,391
Profit (loss) attributable to members	-	61,782	61,782
Balance at 30 June 2017	-	267,173	267,173

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts		240,446	362,897
Payments to suppliers and employees		(238,736)	(208,417)
Interest received		2,377	2,871
Net cash provided by operating activities	9	4,087	157,351
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(2,905)	-
Net cash provided by/ (used in) investing activities		(2,905)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		-	(2,053)
Net cash used in financing activities		-	(2,053)
Net increase/ (decrease) in cash held		1,182	155,298
Cash and cash equivalents at beginning of financial year		348,371	193,073
Cash and cash equivalents at end of financial year	3	349,553	348,371

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

The financial report covers Rare Voices Australia Limited as an individual entity, incorporated and domiciled in Australia. Rare Voices Australia Limited is a company limited by guarantee.

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001. The company is a not for profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events, and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards (IFRS). Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorized for issue by the directors of the company.

Accounting Policies

a. Revenue Recognition

Non-reciprocal grant revenue is recognized in profit or loss when the entity obtains control of the grant and 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.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

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 recognized 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.

Rare Voices Australia Limited receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognized at fair value on the date of acquisition in the statement of financial position.

Donations and bequests are recognized as revenue when received.

Revenue from the rendering of a service is recognized upon the delivery of the service to the customer.

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

b. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and impairment losses.

Plant and Equipment

Plant and equipment is measured on a cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognized either in the profit and loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of the recoverable amount is made when impairment indicators are present.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are recognized as expenses in the profit and loss in the financial period in which they are incurred.

Plant and equipment that have been contributed at no cost or for nominal cost are recognized at the fair value of the assets at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalized lease assets but excluding freehold land is depreciated on a straight line basis over the asset's useful life to the entity commencing from the time the asset is available for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Depreciation Rate
Plant and equipment	67%

b. Property, Plant and Equipment

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

c. Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, 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.

d. Accounts Receivable and Other Debtors

Accounts receivable and other debtors includes amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

e. Goods and Services Tax (GST)

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.

f. Income Tax

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

g. Provisions

Provisions are recognised when the company has a present (legal or constructive) obligation as a result of a past event, it is probable the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

h. Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to confirm with changes in presentation for the current financial year.

Where an entity applies an accounting policy retrospectively, makes a retrospectively reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

i. Trade and Other Payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

	2017 \$	2016 \$
NOTE 2: REVENUE AND OTHER INCOME		
Revenue		
Government & other grants	-	34,729
Sponsorships	130,000	130,000
Special projects	142,716	-
Other revenue		
Donations & memberships	24,785	41,509
Interest received	2,377	2,871
Other revenue	661	5,159
Total Revenue	<u>300,539</u>	<u>214,268</u>

NOTE 3: CASH AND CASH EQUIVALENTS

Cheque account	15,634	7,160
Cash reserve account	331,298	341,211
Debit card	2,621	-
	<u>349,553</u>	<u>348,371</u>

Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	349,553	348,371
	<u>349,553</u>	<u>348,371</u>

NOTE 4: TRADE AND OTHER RECEIVABLES

CURRENT

Trade Debtors	30,000	15,000
GST Receivable	20	225
ATO Receivable	4,972	-
	<u>34,992</u>	<u>15,225</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

	2017	2016
	\$	\$
NOTE 5: PROPERTY, PLANT AND EQUIPMENT		
Plant and equipment at cost	12,503	9,599
Accumulated depreciation	(11,207)	(8,765)
Total Property, Plant and Equipment	1,297	834

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year

	Plant and equipment	Total
	\$	\$
Balance at 1 July 2015	2,528	2,528
Additions	-	-
Disposals – written down value		
Depreciation expense	(1,694)	(1,694)
Carrying amount at 30 June 2016	834	834
Additions	2,905	2,905
Disposals – written down value		
Depreciation expense	(2,442)	(2,442)
Carrying amount at 30 June 2017	1,297	1,297

NOTE 6: TRADE AND OTHER PAYABLES

CURRENT

Trade creditors	215	-
Revenue received in advance	108,784	151,500
ATO liability	-	1,928
Superannuation payable	2,969	4,374
	<hr/>	<hr/>
	111,968	157,802
	<hr/>	<hr/>
	2017	2016

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

	\$	\$
NOTE 7: BORROWINGS		
CURRENT		
ANZ visa	-	-
NOTE 8: PROVISIONS		
CURRENT		
Provision for annual leave	6,700	1,237
NOTE 9: CASH FLOW INFORMATION		
Reconciliation of cash flow from operations with profit after income tax		
Profit / (Loss) after income tax	61,782	27,915
Non-cash flows in profit		
Depreciation	2,442	1,694
Net gain on disposal of investments	-	-
Net loss on disposal of fixed assets	-	-
Changes in assets and liabilities:		
Decrease/ (increase) in trade and other receivables	(19,767)	(9,909)
(Decrease)/ increase in trade and other payables	(45,834)	147,836
(Decrease)/ increase in provisions	5,463	(10,185)
	<u>4,087</u>	<u>157,351</u>

NOTE 9: COMPANY DETAILS

The registered office of the company is:
30 Darebin Street
HEIDELBERG VIC 3084

The principal place of business of the company is:
30 Darebin Street
HEIDELBERG VIC 3084

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes as set out are in accordance with the Corporations Act 2001 and:
 - a. comply with Accounting Standards; and
 - b. give a true and fair view of the financial position as at 30 June 2017 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.

Director

Dated this.....day of.....2017

**DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017**

	2017 \$	2016 \$
INCOME		
Government and other grants	-	34,729
Sponsorships	130,000	130,000
Special projects	142,716	-
Donations and memberships	24,785	41,509
Interest received	2,377	2,871
Other revenue	661	5,159
	300,539	214,268
EXPENDITURE		
Depreciation	2,442	1,694
Accountancy, audit, legal, consultancy	19,700	31,673
Bank fees	609	1,542
Meeting and conference expenses	491	3,855
Project expenses	46,304	-
Postage	289	861
Printing and stationery	3,105	600
Telephone and internet	4,321	5,489
Travel and accommodation	15,112	5,812
Computer expenses	1,325	1,285
Insurance	5,619	3,018
Rent	-	7,500
Subscriptions	3,085	2,635
Website cost	9,905	17,559
Salaries and wages	106,417	96,077
Annual leave provision	5,463	(10,185)
Superannuation	13,395	13,727
Other expenses	1,175	3,211
	238,757	186,353
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE INCOME TAX	61,782	27,915