



rare voices
A U S T R A L I A

Rare Voices Australia Ltd

Annual Report 2015-2016

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RARE VOICES AUSTRALIA A.B.N. 69 156 254 303
DIRECTORS REPORT

Your directors present this report on the entity for the financial year ended 30th June 2016.

Directors

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

John Forman	(Acting Board of Directors Chair)
Jenny Karen Sturrock	(Board of Directors Secretary)
Megan Finlay Fookes	
Tracy Elizabeth Dudding-Byth	
David John Coman	
Robert Hendriks	(Appointed 8 th March 2016)
Louise Healy	(Appointed 8 th March 2016)
Raymond Saich	(Appointed 8 th March 2016)
Nicole Millis	(Appointed 30 th August 2015 and resigned 21 st June 2016)
Bevil Milton (Barney) Glover	(Resigned 31 st July 2015)
Julie Christine Crisp	(Resigned 31 st July 2015)
Michelle Skinner	(Resigned 12 th December 2015)
Amy Mills	(Resigned 5 th February 2016)
Lesley Murphy	(Resigned 2 nd December 2015)

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;

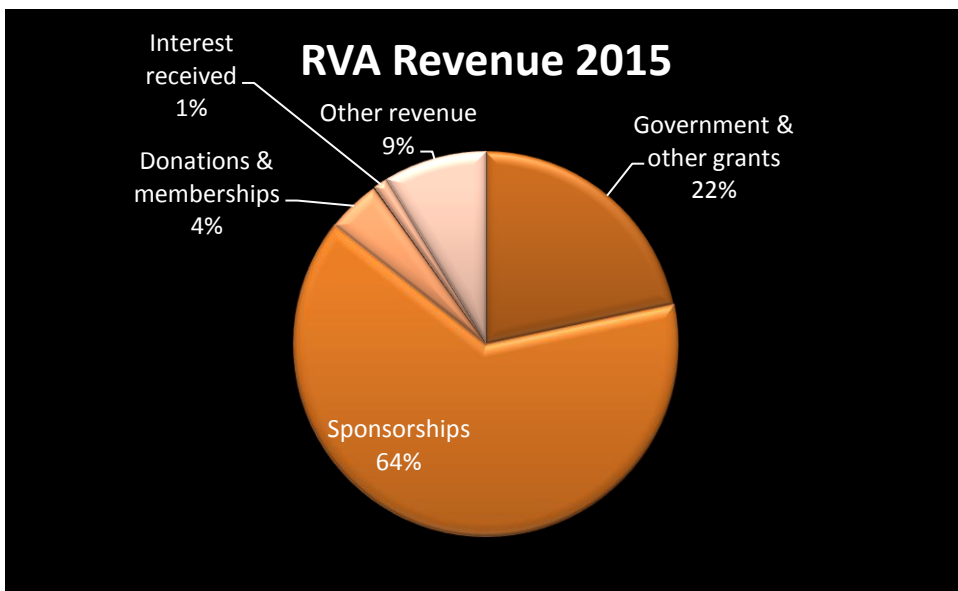
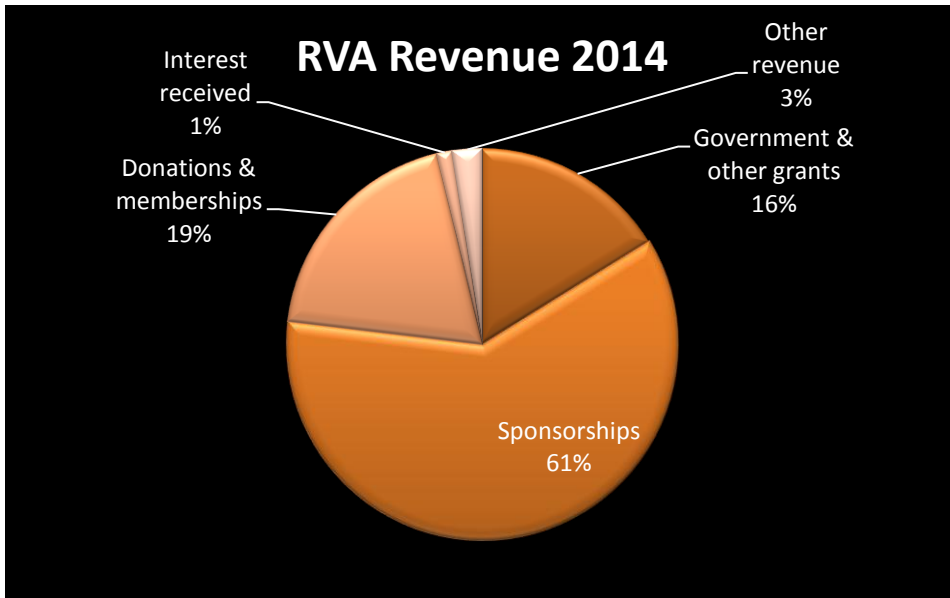
1. Be open to and give careful consideration to RD community input into and feedback on the work of RVA
2. Be open to and give careful consideration to the many opportunities for collaboration being extended to RVA.
3. Maintain focus on the strategic goals and objectives of RVA.
4. Maintain high professional 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.

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 2016



Conferences and events

Over the last year RVA staff and volunteers have attended.

Date	Event
August 2015	Newborn Bloodspot Screening Workshop The NBS Working Group final consultation workshop 12th August 2015 in Perth.
September 2015	
October 2015	Partners in Patient Health Asia Pacific Forum 2015 Singapore
November 2015	
December 2015	
January 2016	
February 2016	29 February 2016, Rare Disease Day Rare Voices Australia was proud to co-host the parliamentary BBQ with MPS Society and Mr. John Alexander MP, OAM. The awareness event: 'Standing Tall for Rare Diseases: Spotlight on Morquio A' was held at Parliament House in Canberra in the lead up to Rare Disease Day
March 2016	
April 2016	
May 2016	
June 2016	8 th European Conference on Rare Diseases & Orphan Products (ECRD) Edinburgh The title 'Game Changers in Rare Diseases'

Policy Submissions

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

Date	Policy Submission
July 2015	Submission to The Inquiry into Chronic Disease Prevention and Management in Primary Health Care
July 2015	Submission to the Senate Community Affairs Legislation Committee Inquiry into the Medical Research Future Fund Bill 2015 and the Medical Research Future Fund (Consequential Amendments) Bill 2015.
April 2016	Submission to the Pharmaceutical Benefits Advisory Committee Guideline Review

Staff employed during the year

Name	Position	Dates
Mrs Megan Fookes	Executive Director	1 July 2015 to December 31 December 2015
	Advisor, Policy & Stakeholder Relations	1 January 2016 to 30 June 2016
Mrs Rebecca Novacek	Office Administrator	1 July 2015 to 31 December 2015
	National Operations Manager	1 January 2016 to 6 April 2016
Miss Amy Mills	Social Media Officer	1 July 2015 to 30 June 2016
Ms Anne Hunter	Administration Officer	4 April 2016 to 30 June 2016
Ms Nicole Millis	Executive Officer	6 June 2016 to 30 June 2016

RVA 2015/ 2016 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
Baxalta Australia Pty Ltd
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

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

Information on Rare Voices Australia Board of Directors (continued)

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

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 Lesley Murphy

Qualifications

BA, Murdoch University, B.Ed., Deakin University,
Visiting Research Associate Murdoch University

Experience

Co Founder of RVA
Former Community Support Manager at Muscular
Dystrophy WA (MDWA).
Former Board member of MDWA. Community
representative on Human Genetics Advisory Committee for
the National Health and Medical Research Council and
Community and Consumer Advisory Group. Community
representative on National Neuro-Muscular Diseases
Registry Advisory Committee. Mother of a child with a
rare disease.

Special Responsibilities

WA Liaison for RVA

Ms. Nicole Millis

Qualifications

Bachelor of Social Work

Experience

Former National Manager at the Mucopolysaccharide
(MPS) and Related Diseases Society. A range of
Management/Coordination roles in community
organisations within the disability, palliative care, family
sectors.
Nicole has a strong understanding of the impact of living
with rare disease as her son has a form of MPS called
Hunter Syndrome.

Ms Amy Mills

Qualifications

Currently studying Bachelor of Fine Arts at UNSW Art &
Design

Experiences

Amy uses art as a way to question and express emotion
about her experience of living with Cystic Fibrosis.

Special Responsibilities

Social Media Officer for RVA

Information on Rare Voices Australia Board of Directors who have resigned (continued)

Ms Michelle Skinner

Qualifications

Diploma of Applied Sciences Nursing, University of Western Sydney

Experience

Former CEO of Cystic Fibrosis Federation; 12 months Experience in health care support in Sydney and UK Experience in hospital programs in UK

Mrs Julie Christine Crisp

Experience

Fellow, Institute of Chartered Accountants in Australia

Institute of Internal Auditors – William Smith Award Recipient (CMIIA)

Australian Institute of Company Directors (GAICD)

Certified Internal Auditor (CIA)

Certified Government Audit Professional (CGAP)

Certificate in Risk Management Assurance (CRMA)

Registered Company Auditor (RCA)

Member, Association of Certified Fraud Examiners

Bachelor of Accountancy, University of South Australia

Qualifications

Auditor General for the Northern Territory

Special Responsibilities

RVA Treasurer & Support to RVA Office on Financial Strategy and management

Prof Bevil Milton Glover

Qualifications

PhD (Applied Mathematics), MSc, BSc (Honours), Dip Ed (Melbourne).

Experience

Vice Chancellor Western Sydney University. Previously Vice- Chancellor Charles Darwin University, Previously Deputy VC at University of Newcastle, Currently on the Board of National ICT Australia Ltd, Education Services Australia, the Business Higher Education Round Table and the Menzies School of Health Research. Involved in senior research management for over 15 years and have extensive links to medical research organisations across Australia and has significant experience in commercialisation of intellectual property in biomedical and medical device area. Personal connection to a child with a rare disease.

Special Responsibilities

Chair of the Board of Directors

Oversee the Executive Director at the National office.

Meetings of Directors

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

	Directors' Meetings	
	No. eligible to attend	No. attended
Jenny Karen Sturrock	7	7
Megan Finlay Fookes	7	7
John Forman (Acting Chair)	7	6
Tracy Elizabeth Dudding-Byth	7	5
David John Coman	7	3
Amy Claire Mills (Resigned 5/2/2016)	4	2
Michelle Skinner (Resigned 12/12/2015)	3	3
Lesley Murphy (Resigned 2/12/2015)	3	3
Robert Hendriks (Appointed 8/3/2016)	1	1
Louise Healy (Appointed 8/3/2016)	1	1
Raymond Saich (Appointed 8/3/2016)	1	1
Nicole Millis (Appointed 30/08/2015 and resigned 21/06/2016)	1	1
Bevil Milton (Barney) Glover (Resigned 31/7/2015)	0	0
Julie Christine Crisp (Resigned 31/07/2015)	0	0

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 2015 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 2016 has been received and can be found on the financial report.

Signed in accordance with a resolution of the Board of Directors

Director *Raymond Saich*
Mr. Raymond Saich

Dated this..... 23 day of..... December 2016

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED
30 JUNE 2016**

	Note	2016	2015
		\$	\$
CLASSIFICATION OF EXPENSES BY NATURE			
Revenue	2	214,268	406,289
Other income		-	-
Employee benefits expense		10,185	(2,032)
Depreciation and amortisation expenses		(1,694)	(4,580)
Other expenses		<u>(194,844)</u>	<u>(430,181)</u>
Profit / (loss) before income tax		27,915	(30,504)
Income tax expense		<u>-</u>	<u>-</u>
Profit / (loss) attributable to members of the company		<u>27,915</u>	<u>(30,504)</u>
Other comprehensive income		-	-

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2016

	Note	2016 \$	2015 \$
CURRENT ASSETS			
Cash and cash equivalents	3	348,371	193,073
Trade and other receivables	4	15,225	5,316
TOTAL CURRENT ASSETS		363,596	198,389
NON-CURRENT ASSETS			
Property, plant and equipment	5	834	2,528
TOTAL NON-CURRENT ASSETS		834	2,528
TOTAL ASSETS		364,430	200,917
CURRENT LIABILITIES			
Trade and other payables	6	157,802	9,966
Borrowings	7	-	2,053
Provisions	8	1,237	11,422
TOTAL CURRENT LIABILITIES		159,039	23,441
TOTAL LIABILITIES		159,039	23,441
NET ASSETS		205,391	177,476
EQUITY			
Retained earnings		205,391	177,476
TOTAL EQUITY		205,391	177,476

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2016

	Other Reserves \$	Retained Earnings \$	Total \$
Balance at 1 July 2014	-	207,980	207,980
Profit (loss) attributable to members	-	(30,504)	(30,504)
Balance at 30 June 2015	-	177,476	177,476
Profit (loss) attributable to members	-	27,915	27,915
Balance at 30 June 2016	-	205,391	205,391

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts		362,897	401,442
Payments to suppliers and employees		(208,417)	(429,576)
Interest received		2,871	4,847
Net cash provided by operating activities	9	<u>157,351</u>	<u>(23,287)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-	(3,600)
Net cash provided by/ (used in) investing activities		<u>-</u>	<u>(3,600)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(2,053)	-
Net cash used in financing activities		<u>(2,053)</u>	<u>-</u>
Net increase/ (decrease) in cash held		155,298	(26,887)
Cash and cash equivalents at beginning of financial year		193,073	219,960
Cash and cash equivalents at end of financial year	3	<u><u>348,371</u></u>	<u><u>193,073</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

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

RARE VOICES AUSTRALIA A.B.N. 69 156 254 303
**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (continued)

a. Revenue Recognition (continued)

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%

RARE VOICES AUSTRALIA A.B.N. 69 156 254 303
**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

RARE VOICES AUSTRALIA A.B.N. 69 156 254 303
**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Provisions (continued)

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.

RARE VOICES AUSTRALIA A.B.N. 69 156 254 303
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$
NOTE 2: REVENUE AND OTHER INCOME		
Revenue		
Government & other grants	34,729	88,000
Sponsorships	130,000	260,000
Other revenue		
Donations & memberships	41,509	18,258
Interest received	2,871	4,848
Other revenue	5,159	35,183
Total Revenue	214,268	406,289

NOTE 3: CASH AND CASH EQUIVALENTS

Cheque account	7,160	1,273
Cash reserve account	341,211	191,800
	348,371	193,073

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	348,371	193,073
	348,371	193,073

NOTE 4: TRADE AND OTHER RECEIVABLES

CURRENT

Trade Debtors	15,000	-
GST Receivable	225	828
ATO Receivable	-	4,488
	15,225	5,316

RARE VOICES AUSTRALIA A.B.N. 69 156 254 303
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$
NOTE 5: PROPERTY, PLANT AND EQUIPMENT		
Plant and equipment at cost	9,599	9,599
Accumulated depreciation	(8,765)	(7,071)
Total Property, Plant and Equipment	834	2,528

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 2014	3,508	3,508
Additions	3,600	3,600
Disposals – written down value		
Depreciation expense	(4,580)	(4,580)
Carrying amount at 30 June 2015	2,528	2,528
Additions	-	-
Disposals – written down value		
Depreciation expense	(1,694)	(1,694)
Carrying amount at 30 June 2016	834	834

NOTE 6: TRADE AND OTHER PAYABLES

CURRENT

Trade creditors	-	6,380
Revenue received in advance	151,500	-
ATO liability	1,928	-
Superannuation payable	4,374	3,586
	157,802	9,966

RARE VOICES AUSTRALIA A.B.N. 69 156 254 303
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

	2016 \$	2015 \$
NOTE 7: BORROWINGS		
CURRENT		
ANZ visa	-	2,053
	-	2,053

NOTE 8: PROVISIONS

CURRENT

Provision for annual leave	1,237	11,422
	1,237	11,422

NOTE 9: CASH FLOW INFORMATION

Reconciliation of cash flow from operations with profit after income tax

Profit / (Loss) after income tax	27,915	(30,504)
Non-cash flows in profit		
Depreciation	1,694	4,580
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	(9,909)	639
(Decrease)/ increase in trade and other payables	147,836	(34)
(Decrease)/ increase in provisions	(10,185)	2,032
	157,351	(23,287)

NOTE 9: COMPANY DETAILS

The registered office of the company is:

Rare Voices Australia Ltd.
PO Box 138
Mentone VIC 3194

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 2016 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.....2016

**DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
	\$	\$
INCOME		
Government and other grants	34,729	88,000
Sponsorships	130,000	260,000
Donations and memberships	41,509	18,258
Interest received	2,871	4,848
Other revenue	5,159	35,183
	<hr/>	<hr/>
	214,268	406,289
EXPENDITURE		
Depreciation	1,694	4,580
Accountancy, audit, legal, consultancy	31,673	32,425
Bank fees	1,542	1,068
Meeting and conference expenses	3,855	6,316
Project expenses	-	139,367
Postage	861	537
Printing and stationery	600	7,348
Telephone and internet	5,489	2,024
Travel and accommodation	5,812	23,169
Computer expenses	1,285	2,261
Insurance	3,018	4,812
Rent	7,500	2,083
Subscriptions	2,635	2,192
Website cost	17,559	38,187
Salaries and wages	96,077	145,876
Annual leave provision	(10,185)	2,032
Superannuation	13,727	13,858
Other expenses	3,211	8,658
	<hr/>	<hr/>
	186,353	436,793
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE INCOME TAX	<hr/> <hr/>	<hr/> <hr/>
	27,915	(30,504)