

**SAVE AFRICAN RHINO FOUNDATION (INC)**  
**ABN 44 390 303 534**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**31 MARCH 2014**

**Liability limited by a scheme approved under**  
**Professional Standards Legislation**

**SAVE AFRICAN RHINO FOUNDATION (INC)**  
**ABN 44 390 303 534**

**CONTENTS**

Income Statement	1
Distribution Statement	2
Balance Sheet	3
Notes to the Financial Statements	4
Officer Bearers' Declaration	7
Compilation Report	8
Profit and Loss Statement	9
Depreciation Schedule	

**SAVE AFRICAN RHINO FOUNDATION (INC)**  
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**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2014**

	2014	2013
Note	\$	\$
<b>Income</b>		
Revenue	727,001	381,737
Other income	(18,805)	(93,151)
	708,196	288,586
<b>Expenditure</b>		
Depreciation and amortisation expenses	(707)	(317)
Other expenses	(112,650)	(25,758)
	594,839	262,511
<b>Profit for the year</b>	594,839	262,511
Retained earnings at the beginning of the financial year	157,511	295,419
<b>Total available for distribution</b>	752,350	557,930
Distribution to beneficiaries	487,894	400,417
<b>Balance at 31 March 2014</b>	264,456	157,513

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
report of Judge Constable.

**SAVE AFRICAN RHINO FOUNDATION (INC)**  
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**DISTRIBUTION STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2014**

Note	2014 \$	2013 \$
<b>Beneficiaries distribution</b>		
Main Camp - Hwange	15,283	10,373
Field Equipment	-	7,995
International Rhino Foundation	60,884	97,352
Tracking & Specialised Equipment	3,308	12,463
Motor Vehicle Spare Parts / Vehicles	38,007	6,253
Painted Dog Project	3,006	2,976
Victoria Falls APU	2,647	2,921
Sundry Donations	685	139,165
Zimbabwe Running Costs	3,963	-
Kyle NP	12,811	-
SVC-Save Valley Conservancy	89,617	-
South Africa – M Palmer	20,235	-
Bubye Conservancy	58,977	-
National Parks	16,068	-
Hwange Leopard Project	2,491	-
Nias Friends (Vietnam)	1,845	-
Veterinary Drugs & Equipment	15,086	15,590
Imire Game Park	4,853	9,780
Wildlife and Environment Zimbabwe (WEZ)	2,739	4,243
Bally Vaughn Game Park	2,460	1,000
Sebakwe Black Rhino Trust (Midlands)	13,487	2,919
Save the Rhino Trust - Namibia	15,993	18,052
Matusadona IPZ	12,872	1,053
Hwange Water Supply and Operation	5,433	7,661
Tikki Hywood Trust	7,410	8,293
Sinamatella - Rhino Monitoring	35,443	15,991
Hwange Anti-Poaching Unit	-	(4,671)
Matobo IPZ	35,946	32,397
Save The Rhino International - 3W3P	-	396
Chipinge IPZ	4,557	2,477
SAVE NSW	912	5,738
Communication Equipment	876	-
	487,894	400,417

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**SAVE AFRICAN RHINO FOUNDATION (INC)**  
**ABN 44 390 303 534**

**BALANCE SHEET**  
**AS AT 31 MARCH 2014**

	Note	2014 \$	2013 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		211,296	72,694
Trade and other receivables	2	1,461	1,602
Financial assets	3	53,140	74,103
<b>TOTAL CURRENT ASSETS</b>		<b>265,897</b>	<b>148,399</b>
<b>NON-CURRENT ASSETS</b>			
Financial assets	3	-	10,801
Property, plant and equipment	4	1,820	1,371
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,820</b>	<b>12,172</b>
<b>TOTAL ASSETS</b>		<b>267,717</b>	<b>160,571</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	5	3,259	3,060
<b>TOTAL CURRENT LIABILITIES</b>		<b>3,259</b>	<b>3,060</b>
<b>TOTAL LIABILITIES</b>		<b>3,259</b>	<b>3,060</b>
<b>NET ASSETS</b>		<b>264,458</b>	<b>157,511</b>
<b>EQUITY</b>			
Retained earnings		264,458	157,511
<b>TOTAL EQUITY</b>		<b>264,458</b>	<b>157,511</b>

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**SAVE AFRICAN RHINO FOUNDATION (INC)**  
**ABN 44 390 303 534**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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**1 Statement of Significant Accounting Policies**

This financial report is a special purpose financial report prepared in order to satisfy the requirements of the trust deed to prepare a financial report. The trustee has determined that the trust is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB 110:	Events after the Balance Sheet Date
AASB 116:	Property, Plant and Equipment
AASB 1031:	Materiality

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

The financial 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 material accounting policies, which are consistent with the previous year unless otherwise stated, have been adopted in the preparation of this financial report:

**Property, Plant and Equipment**

Property, plant and equipment are carried at cost, independent or director's valuation. All assets, excluding freehold land and buildings are depreciated over the useful lives of the assets to the trust.

**Plant and equipment**

Plant and equipment are measured on the cost basis.

**Financial Assets**

Investments are brought to account at market value. Dividends and interest are brought to account when received.

Financial assets are initially recognised on the cost basis, including acquisition charges associated with the financial asset. The carrying amount of financial assets are reviewed annually by the director. The recoverable amount is assessed from the quoted current market value for shares in listed companies or the underlying net assets for other non-listed corporations. The expected net cash flows from investments have not been discounted to their present value in determining the recoverable amounts, unless otherwise stated.

**SAVE AFRICAN RHINO FOUNDATION (INC)**  
**ABN 44 390 303 534**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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**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. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

**Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and cessation of all involvement in those goods.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

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

**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 Tax 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 the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

**SAVE AFRICAN RHINO FOUNDATION (INC)**  
**ABN 44 390 303 534**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>2 Trade and Other Receivables</b>		
<b>Current</b>		
Sundry Debtors	1,114	740
Dividend Receivable	8	278
Petty Cash	263	528
GST Payable	76	56
	1,461	1,602
<b>3 Financial Assets</b>		
<b>Current</b>		
Shares in Listed Companies	53,140	74,103
<b>Non-Current</b>		
Units in Listed Unit Trusts	-	10,801
<b>4 Property, Plant and Equipment</b>		
<b>Land and Buildings</b>		
Laptops	1,156	-
Less: Accumulated Depreciation	(450)	-
	706	-
<b>Total Land and Buildings</b>	706	-
Motor Vehicles	4,960	4,960
Less: Accumulated Depreciation	(3,846)	(3,589)
	1,114	1,371
<b>Total Plant and Equipment</b>	1,114	1,371
<b>Total Property, Plant and Equipment</b>	1,820	1,371
<b>5 Trade and Other Payables</b>		
<b>Current</b>		
Input Tax Credits	3,259	3,060

These notes should be read in conjunction with the attached compilation  
report of Judge Constable.





**COMPILATION REPORT  
TO SAVE AFRICAN RHINO FOUNDATION (INC)  
ABN 44 390 303 534**

I have compiled the accompanying special purpose financial statements of SAVE AFRICAN RHINO FOUNDATION (INC) which comprise the balance sheet as at 31 March 2014, and the income statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of the trust that satisfies the information needs of the director of the trustee company and of the beneficiaries.

**The responsibility of the trustee**

The director of the trustee company is solely responsible for the information contained in the special purpose financial statements and has determined that the basis of accounting used is appropriate to meet their needs.

**My responsibility**

On the basis of the information provided by the director of the trustee company, I have compiled the accompanying special purpose financial statements in accordance with the basis of accounting adopted and APES 315: Compilation of Financial Information.

My procedures use accounting expertise to collect, classify and summarise the financial information, which the director of the trustee company provided, in compiling the financial statements. My procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the director of the trustee company. I do not accept responsibility to any other person for the contents of the special purpose financial statements.

**Name of Firm:** Judge Constable  
Chartered Accountants

**Name of Director:** \_\_\_\_\_  
K E Judge

**Address:** 67 Burswood Road, Burswood WA

**Dated this day of**

**SAVE AFRICAN RHINO FOUNDATION (INC)**  
**ABN 44 390 303 534**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Donations	405,514	262,251
Interest	5,905	5,224
Dividends Received	701	1,315
	412,120	268,790
<b>OTHER INCOME</b>		
Membership Fees	7,914	7,478
Safari Income	109,571	42,783
Auctions & Fundraising	191,632	53,802
Other Revenue	6,557	2,888
Profit (Loss) on Disposal of Shares	(793)	5,996
Movement in Net Market Value for Shares/Investments	(18,805)	(93,151)
	296,076	19,796
	708,196	288,586
<b>EXPENSES</b>		
Merchant Fees	2,478	2,016
Sundry Expenses	-	3,135
Depreciation	707	317
Auction Items & Fundraising	50,859	10,729
Safari Expenses	59,313	9,878
	113,357	26,075
<b>Profit</b>	<b>594,839</b>	<b>262,511</b>

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SAVE AFRICAN RHINO FOUNDATION (INC)

A.B.N. 44 390 303 534

Accounting Depreciation Report - Detailed

Period 01/04/2013 to 31/03/2014

Asset Code	Description	Private Use %	Acq. (Disp) Date	Original Cost	Opening W.D.V.	Additions (Disposals)	Profit (Loss) on Sale	Depn Method	Depreciation	Closing W.D.V.
<b>740</b>	<b>Laptops</b>									
LT001	3 x Laptop Computers		21/06/2013	1,156	-	1,156	-	50.00 D	450	706
				<u>1,156</u>	<u>0</u>	<u>1,156</u>	<u>0</u>		<u>450</u>	<u>706</u>
<b>744</b>	<b>Motor Vehicles</b>									
MV002	Mitsubishi Delica 2.8L 4x4 Mini Van - in Zimbabwe		15/01/2007	4,960	1,371	-	-	18.75 D	257	1,114
				<u>4,960</u>	<u>1,371</u>	<u>0</u>	<u>0</u>		<u>257</u>	<u>1,114</u>
				<u>6,117</u>	<u>1,371</u>	<u>1,156</u>	<u>0</u>		<u>707</u>	<u>1,821</u>
<b>TOTAL</b>										

Notes:

- Assets allocated to taxation pools are not included in this report.
- Where a taxation pool is set up refer to the relevant pool schedule report for details of decline in value for the pool.
- For disposed assets that have non-taxable use refer to Capital Gains Schedule report for any gain or loss resulting from a CGT K7 event.
- The Opening W.D.V. includes second element of cost (additional expense) incurred in the current year. Hence, this amount may vary from the Closing W.D.V. from the previous year.
- The Original Cost for Motor Vehicle assets shows an amount as adjusted by the cost limit.

! Impairment or Revaluation during the year. See Impairment and Revaluation Transactions report for details