

**SAVE FOUNDATION OF AUSTRALIA (INC)**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 1999**

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**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF THE  
SAVE FOUNDATION OF AUSTRALIA (INC)**

*Scope*

We have audited the attached special purpose financial report comprising the balance sheet and profit and loss accounts of the Save Foundation of Australia (Inc) Donation Fund and General Fund for the year ended 31 March 1999. The Foundation's Committee of Management is responsible for the preparation and presentation of the financial report and the information contained therein, and have determined that the basis of accounting used is appropriate to the needs of the members. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Save Foundation of Australia (Inc). No opinion is expressed as to whether the basis of accounting used is appropriate to the needs of the members.

The special purpose financial report has been prepared for distribution to the members of the Foundation for the purpose of fulfilling the Committee's accountability and reporting requirements. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates, to any person other than the members, or of any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion as to whether in all material respects, the financial report is presented fairly in accordance with the requirements of the Associations Incorporation Act.

The audit opinion expressed in this report has been formed on the above basis.

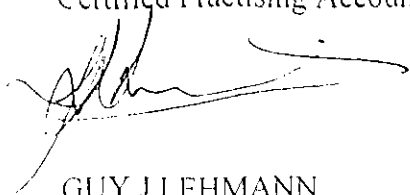
*Qualification*

A portion of income by way of donations and fund raising could not be verified until entered into the accounting records. Accordingly, our audit in relation to donations and fund raising was limited to amounts recorded.

*Qualified audit opinion*

In our opinion, subject to the effects of the limitation discussed in the qualification paragraph, the financial report presents fairly the balance sheet and profit and loss accounts of the Save Foundation of Australia (Inc) for the year ended 31 March 1999.

IRVINE NEMETHI & ASSOCIATES  
Certified Practising Accountants



GUY J LEHMANN

**SAVE FOUNDATION OF AUSTRALIA (INC)**

**PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 1999**

	1999	1998
<b>SALES</b>		
Donations Received	4,192	21,551
Membership Fees Received	5,904	6,600
Cricket Match Sponsorship	-	5,370
Interest Received	137	611
Interstate Transfers	2,346	5,600
Equipment Purchase Refund	681	-
Insurance Refund	-	1,095
Raffle Ticket Sales	686	-
Rhino Money Box Donations	1,862	1,068
Andy Searle Donation Income	235	-
	16,043	41,895
<b>SALES INCOME</b>		
Merchandise Sales	2,375	3,333
<b>LESS: COST OF GOODS SOLD</b>		
Opening Stock	3,430	3,260
Purchases	1,064	1,880
	4,494	5,140
Closing Stock	3,740	3,430
	1,621	1,623
<b>TOTAL INCOME</b>	<b>17,664</b>	<b>43,518</b>
<b>ADMINISTRATION EXPENSES</b>		
Advertising	2,986	461
Bank Charges	156	362
Filing Fees	-	15
Freight & Cartage	285	-
Hire Equipment	802	-
Merchant Fees	175	126
Printing, Stationery & Postage	814	586
Secretarial Costs	4,000	-
Sundry Expenses	165	189
Travelling Expenses	-	227
Function Expenses	550	-
	9,933	1,966

SAVE FOUNDATION OF AUSTRALIA (INC)

PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 1999

	1999	1998
<b>FUND RAISING EXPENSES</b>		
Andy Searle Donation Expenses	107	-
Venue Hire	470	120
Cricket Match Expenses	-	14,490
Safari Expenses	1,347	1,304
	<u>1,924</u>	<u>15,914</u>
<b>TOTAL EXPENSES</b>	<b>11,857</b>	<b>17,880</b>
<b>NET PROFIT</b>	<b><u>\$5,807</u></b>	<b><u>\$25,638</u></b>
<b>DONATIONS PROVIDED</b>		
D. Fossey Gorilla Fund	1,483	-
Field Equipment	3,694	8,033
Matopos Leopard Research Project	1,000	-
Hwange Water Supply	1,090	-
Rhino Tracking Equipment	14,120	-
Information & Intelligence Equipment	-	1,925
Motor Vehicle Spare Parts	2,978	4,180
Radio Equipment	-	11,205
Wild Dog Project	2,700	1,536
	<u>\$27,065</u>	<u>\$26,879</u>

SAVE FOUNDATION OF AUSTRALIA (INC)

PROFIT & LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 1999

	Note	1999 \$	1998 \$
NET PROFIT		5,807	25,638
* Accumulated Income at Beginning of Year		53,154	54,395
<b>TOTAL AVAILABLE FOR DISTRIBUTION</b>		<u>58,961</u>	<u>80,033</u>
Donations Provided		(27,065)	(26,879)
<b>ACCUMULATED INCOME AT END OF FINANCIAL YEAR</b>		<u>31,896</u>	<u>53,154</u>

The accompanying notes form part of these financial statements.

This statement is to be read in conjunction with compilation report.

SAVE FOUNDATION OF AUSTRALIA (INC)

BALANCE SHEET  
AS AT 31ST MARCH 1999

	Note	1999 \$	1998 \$
<b>CURRENT ASSETS</b>			
Cash	1	25,756	47,324
Receivables	2	2,400	2,400
Inventories	3	3,740	3,430
<b>TOTAL CURRENT ASSETS</b>		<u>31,896</u>	<u>53,154</u>
<b>TOTAL ASSETS</b>		<u>31,896</u>	<u>53,154</u>
<b>NET ASSETS</b>		<u>31,896</u>	<u>53,154</u>
<b>MEMBERS' FUNDS</b>			
Accumulated Income		<u>31,896</u>	<u>53,154</u>

The accompanying notes form part of these financial statements.

SAVE FOUNDATION OF AUSTRALIA (INC)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 1999

	1999 \$	1998 \$
<b>1 CASH</b>		
Cash at Bank - Donation Account	18,316	32,079
Cash at Bank - General Account	2,440	10,245
Term Deposit	5,000	5,000
	<u>25,756</u>	<u>47,324</u>
<b>2 RECEIVABLES</b>		
<b>CURRENT</b>		
Other Debtors	2,400	2,400
<b>3 INVENTORIES</b>		
<b>CURRENT</b>		
Stock on Hand	3,740	3,430

SAVE FOUNDATION OF AUSTRALIA (INC)

COMPILATION REPORT

TO SAVE FOUNDATION OF AUSTRALIA (INC)

Scope

On the basis of information provided by the client we have compiled in accordance with APS 9 "Statement on Compilation of Financial Reports" the special purpose financial report of the entity for the period ended 31st March 1999, as set out in the attached Receipts and Payments Statement, Balance Sheet and Notes to and Forming Part of the Financial Statements.

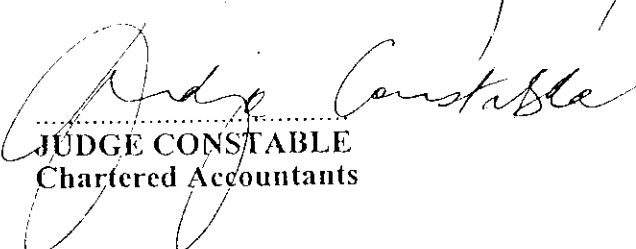
The client is solely responsible for the information contained in the special purpose financial report and has determined that the accounting policies used are consistent with the financial reporting requirements of the entity's constitution and are appropriate to meet the needs of the client for the purposes of meeting the requirements under the entity's constitution.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the client provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the entity may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the entity and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

Dated this 7 day of May 1999

  
JUDGE CONSTABLE  
Chartered Accountants

Burswood Chambers  
67 Burswood Road  
BURSWOOD 6100  
WESTERN AUSTRALIA