

SAVE FOUNDATION OF AUSTRALIA (INC)

**FINANCIAL REPORT
FOR THE YEAR ENDED
31ST MARCH 2000**

CONTENTS

Auditor's Report

Detailed Profit and Loss Statement

Profit and Loss Statement

Balance Sheet

Notes to and Forming Part of the Financial Report

Compilation Report

To the Members,

SAVE FOUNDATION OF AUSTRALIA (INC)

Scope

We have audited the attached special purpose financial report Save Foundation of Australia (Inc) 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 2000. 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.

Audit opinion

In our opinion, the financial report presents fairly the assets and liabilities at 31 March 2000 and the income and expenditure of the association for then ended in accordance with the requirements of the *Associations Incorporation Act* and the basis of accounting described in Note 1 to the financial statements.

IRVINE NEMETH & ASSOCIATES
Certified Practising Accountants



MICHAEL A NEMETH
5 JULY 2000

SAVE FOUNDATION OF AUSTRALIA (INC)

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2000

	2000 \$	1999 \$
INCOME		
Andy Searle Related Income	-	235
Donations Received	11,813	4,192
Equipment Refund	-	681
Interest Received	570	137
Interstate Transfers	-	2,346
Membership Fees Received	3,855	5,904
Raffle Ticket Sales	(665)	686
Rhino Money Box Donations	593	1,862
Safari Income	24,537	-
	<hr/>	<hr/>
	40,703	16,043
 SALES		
Merchandise Sales	486	2,375
 LESS: COST OF GOODS SOLD		
Opening Stock	3,740	3,430
Purchases	-	1,064
	<hr/>	<hr/>
	3,740	4,494
Closing Stock	3,282	3,740
	<hr/>	<hr/>
	458	754
 GROSS PROFIT FROM TRADING	<hr/>	<hr/>
	28	1,621
	<hr/>	<hr/>
	40,731	17,664
 ADMINISTRATION EXPENSES		
Advertising Expense	538	2,987
Bank Charges	159	156
Doubtful Debts	2,400	-
Freight & Cartage	-	285
Function Expenses	-	550
Hire Equipment	-	802
Interest Expense	5	-
Merchant Fees	68	175
Printing, Stationery & Postage	390	814
Secretarial Costs	-	4,000
Sundry Expenses	-	165
Venue Hire	50	-
	<hr/>	<hr/>
	3,610	9,934
 FUND RAISING EXPENSES		
Andy Searle Related Expenses	-	107
Safari Expenses	5,702	1,347
Venue Hire	-	470
	<hr/>	<hr/>
	5,702	1,924
	<hr/>	<hr/>
NET PROFIT	31,419	5,806
	<hr/>	<hr/>

SAVE FOUNDATION OF AUSTRALIA (INC)

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2000**

	Note	2000 \$	1999 \$
OPERATING PROFIT (LOSS) BEFORE INCOME TAX		31,419	5,806
Income tax expense		-	-
OPERATING PROFIT (LOSS) AFTER INCOME TAX		31,419	5,806
Accumulated income (Accumulated losses) at beginning of year		31,896	53,154
TOTAL AVAILABLE FOR DISTRIBUTION (LOSS)		63,315	58,960
Distribution to Beneficiaries:			
D Fossey Gorilla Fund		-	1,483
Field Equipment		3,920	3,694
Hwange Water Supply		-	1,090
Tracking & Specialised Equipment		10,490	14,120
Matopos Leopard Research Project		-	1,000
Motor Vehicle Spare Parts		1,127	2,978
Radio Equipment		1,992	-
Wild Dog Project		-	2,700
Total Distribution		17,529	27,065
ACCUMULATED INCOME (LOSSES) AT END OF FINANCIAL YEAR		45,786	31,895

SAVE FOUNDATION OF AUSTRALIA (INC)

**BALANCE SHEET
AS AT 31ST MARCH 2000**

	Note	2000 \$	1999 \$
CURRENT ASSETS			
Cash	2	42,503	25,755
Receivables	3	-	2,400
Inventories	4	3,282	3,740
TOTAL CURRENT ASSETS		45,785	31,895
TOTAL ASSETS		45,785	31,895
NET ASSETS (LIABILITIES)		45,785	31,895
TRUST FUNDS			
Accumulated Income (Losses)		45,785	31,895

The accompanying notes form part of these financial statements.

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

SAVE FOUNDATION OF AUSTRALIA (INC)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2000

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 applicable Australian Accounting Standards:

- AAS 1 : Profit and Loss or Other Operating Statements
- AAS 2 : Measurement and Presentation of Inventories in the Context of the Historical Cost System
- AAS 8 : Events Occurring after Reporting Date

No other Australian Accounting Standards, Urgent Issues Group Consensus Views 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 historical 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 financial report:

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first in first out basis and include direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

SAVE FOUNDATION OF AUSTRALIA (INC)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000

	2000 \$	1999 \$
2 CASH		
Cash at Bank - Donation Account	11,736	18,315
Cash at Bank - General Account	25,276	2,440
Term Deposit	5,491	5,000
	<u>42,503</u>	<u>25,755</u>
3 RECEIVABLES		
CURRENT		
Other Debtors	2,400	2,400
Less: Provision for Doubtful Debts	2,400	-
	<u>-</u>	<u>2,400</u>
4 INVENTORIES		
CURRENT		
Stock on Hand	3,282	3,740
	<u>3,282</u>	<u>3,740</u>

These notes are to be read in conjunction with compilation report.

SAVE FOUNDATION OF AUSTRALIA (INC)

COMPILATION REPORT

TO SAVE FOUNDATION OF AUSTRALIA (INC)

Scope

On the basis of information provided by the trustee of Save Foundation of Australia (Inc), we have compiled in accordance with APS 9 'Statement on Compilation of Financial Reports' the special purpose financial report of Save Foundation of Australia (Inc) for the period ended 31st March 2000, as set out in the attached Profit and Loss Statement, Balance Sheet and Notes to and forming Part of the Financial Statements.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Australian Accounting Standards and UIG Consensus Views have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

The Trustee 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 Trust's constitution and are appropriate to meet the needs of the Trustee for the purpose of meeting the requirements under the Trust Deed.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Trustee 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 Trust, 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 Trustees, unitholders and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

Name of Firm: Judge Constable
Chartered Accountants

Name of Partner:
Kevin Judge

Address: 67 Burswood Road
BURSWOOD WA

Dated this day of .

