

**SAVE FOUNDATION OF AUSTRALIA (INC)  
A.B.N. 44 390 303 534**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
31ST MARCH 2003**

**CONTENTS**

Auditor's Report

Detailed Profit and Loss Statement

Profit and Loss Statement

Statement of Financial Position

Notes to and Forming Part of the Financial Report

Compilation Report

# MOORE STEPHENS BG

CHARTERED ACCOUNTANTS

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## AUDITOR'S REPORT TO THE MEMBERS OF SAVE FOUNDATION OF AUSTRALIA A.B.N 44 390 303 534

### Scope

We have audited the financial statements of the Save Foundation of Australia Inc for the year beginning 1 April 2002 and ending 31 March 2003. The committee of management of the Save Foundation of Australia Inc are responsible for the preparation and presentation of the financial statements and the information contained therein. We have conducted an independent audit of the financial statements in order to express an opinion on them to the members of the Foundation.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with accounting standards and other mandatory professional reporting requirements so as to present a view of the Save Foundation of Australia which is consistent with our understanding of its financial position and the results of its operations.

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

### Qualification

1. A significant proportion of the Foundation's income is cash, derived from operations which cannot be fully controlled prior to entry into the accounting records. Accordingly, it is not practicable for us to determine if all income has been recorded and our verification of the Foundation's income has been restricted to the amounts recorded in the accounting records.

### Qualified Audit Opinion

In our opinion, except for the financial effects, if any, on the financial statements of the matters referred to in the qualification paragraph, the financial statements present fairly the financial position of the Save Foundation of Australia Inc as at 31 March 2003, and its results for the period then ended in accordance with applicable Accounting Standards and other mandatory professional reporting requirements.

*Moore Stephens BG*

MOORE STEPHENS BG  
CHARTERED ACCOUNTANTS

*E. Tavani*  
ENNIO TAVANI  
PARTNER

Dated this

18<sup>th</sup>

day of

June

2003 in Perth, WA

**SAVE FOUNDATION OF AUSTRALIA (INC)**  
**A.B.N. 44 390 303 534**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31ST MARCH 2003**

	2003 \$	2002 \$
<b>INCOME</b>		
Donations	211,593	4,403
Interest	4,622	721
Membership Fees	3,920	3,150
Safari Income	-	11,650
Cricket Match/Dinner	115,229	-
Auctions	57,753	17,050
	<hr/>	<hr/>
	393,117	36,974
<b>SALES</b>		
Merchandise Sales	7,452	1,140
<b>LESS: COST OF GOODS SOLD</b>		
Opening Stock	2,649	2,871
Closing Stock	3,259	2,649
	<hr/>	<hr/>
	(610)	222
	<hr/>	<hr/>
<b>GROSS PROFIT FROM TRADING</b>	8,062	918
	<hr/>	<hr/>
	401,179	37,892
<b>ADMINISTRATION EXPENSES</b>		
Bank Charges	355	169
AGM Expenses	69	23
Merchant Fees	1,962	130
Printing, Stationery & Postage	346	-
Venue Hire	-	50
Interest Paid	8	-
	<hr/>	<hr/>
	2,740	372
<b>FUND RAISING EXPENSES</b>		
Cricket Match/Dinner Expenses	115,467	-
Auction	12,733	1,548
Safari Expenses	-	10,804
	<hr/>	<hr/>
	128,200	12,352
	<hr/>	<hr/>
<b>NET PROFIT</b>	270,239	25,168
	<hr/>	<hr/>

**SAVE FOUNDATION OF AUSTRALIA (INC)**  
**A.B.N. 44 390 303 534**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31ST MARCH 2003**

	Note	2003 \$	2002 \$
<b>Profit (Loss) from ordinary activities before tax</b>		270,239	25,168
Income tax expense		-	-
<b>Profit (Loss) from ordinary activities after income tax</b>		270,239	25,168
Accumulated income (Accumulated losses) at beginning of year		114,182	102,326
<b>Total Available for Distribution (Loss)</b>		384,421	127,494
<b>Distribution to Beneficiaries:</b>			
D Fossey Gorilla Fund		40,000	-
Donations Provided		5,000	-
Field Equipment		10,578	655
Imire Rhino Breeding Programme		2,857	-
Tracking & Specialised Equipment		9,447	7,483
Julia Salnicki Hyaena Project		5,632	-
Motor Vehicle Spare Parts		5,026	-
Radio Equipment		4,246	4,035
Wild Dog Project		10,000	1,139
Wild Camel Protection Foundation		88,819	-
<b>Total Distribution</b>		181,605	13,312
<b>Accumulated Income (Losses) at end of financial year</b>		202,816	114,182

The accompanying notes form part of these financial statements.

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

**SAVE FOUNDATION OF AUSTRALIA (INC)**  
**A.B.N. 44 390 303 534**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31ST MARCH 2003**

	Note	2003 \$	2002 \$
<b>CURRENT ASSETS</b>			
Cash assets	2	178,735	111,204
Receivables	3	21,718	329
Inventories	4	3,259	2,649
<b>TOTAL CURRENT ASSETS</b>		<b>203,712</b>	<b>114,182</b>
<b>TOTAL ASSETS</b>		<b>203,712</b>	<b>114,182</b>
<b>CURRENT LIABILITIES</b>			
Payables		897	-
<b>TOTAL CURRENT LIABILITIES</b>		<b>897</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>897</b>	<b>-</b>
<b>NET ASSETS</b>		<b>202,815</b>	<b>114,182</b>

The accompanying notes form part of these financial statements.

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

**SAVE FOUNDATION OF AUSTRALIA (INC)**  
**A.B.N. 44 390 303 534**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2003**

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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 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 5 : Materiality
- 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 material 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)**  
**A.B.N. 44 390 303 534**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2003**

	2003	2002
	\$	\$
<b>2 CASH</b>		
Cash at Bank - Donation Account	12,016	2,595
Cash at Bank - General Account	133	12,694
CBA - Term Deposit	6,065	5,915
Cash at Bank - Cricket Account	39,521	-
CBA - Term Deposit	-	25,000
CBA - Term Deposit	-	65,000
United Credit Union	38,000	-
United Credit Union	83,000	-
	<u>178,735</u>	<u>111,204</u>
<b>3 RECEIVABLES</b>		
<b>CURRENT</b>		
Sundry Debtors	21,718	329
<b>4 INVENTORIES</b>		
<b>CURRENT</b>		
Stock on Hand	3,259	2,649
<b>5 REVENUE</b>		
<b>Operating activities</b>		
Donations	211,593	4,403
Auction	57,753	17,050
Cricket Match/Dinner	115,229	-
Interest	4,622	721
Membership Fees	3,920	3,150
	<u>393,117</u>	<u>25,324</u>
Donations received includes amounts totalling \$163,819 received from Hunter Hall International Limited which were disbursed as follows:		
Wild Camel Protection Foundation		
\$88,819		
Diane Fossey Gorilla Fund		
\$40,000		
SAVE Foundation		
\$30,000		
Andy Searle Memorial Fund		
\$5,000		

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

**SAVE FOUNDATION OF AUSTRALIA (INC)**  
**A.B.N. 44 390 303 534**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2003**

	<b>2003</b>	<b>2002</b>
	<b>\$</b>	<b>\$</b>
<b>6 EXPENDITURE</b>		
<b>Fund Raising Expenses</b>		
Cricket Match/Dinner Expenses	115,467	-
Auction Expenses	12,733	12,352
	128,200	12,352

Cricket Match/Dinner Expenses are made up of the following expenses:

Food & Beverages (Cricket Match)	\$30,575
Marquee Hire	\$16,371
Food & Beverages (Hyatt Dinner)	\$16,312
Advertising	\$15,182
Player Costs	\$14,821
T-Shirts & Caps	\$12,555
Security	\$ 3,883
Posters, Signs & Banners	\$ 2,078
Hire of Sound Equipment	\$ 1,386
Toilets, Ropes and Stands	\$ 1,200
Hire of Fencing	\$ 814
Tickets	\$ 156
Postage & Shipping	\$ 134

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



**SAVE FOUNDATION OF AUSTRALIA (INC)**  
**A.B.N. 44 390 303 534**

**COMPILATION REPORT**

**TO SAVE FOUNDATION OF AUSTRALIA (INC)**

**Scope**

On the basis of information provided by the Executive Committee 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 2003, as set out in the attached Profit and Loss Statement, Statement of Financial Position and Notes to 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 other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

The Executive Committee 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 Fund's Constitution.

Our procedures use accounting expertise to collect, classify and summarise the financial information which the Executive Committee 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 Fund, 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 Executive Committee, members 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** 13 **day of** June 2003