

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

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
31ST MARCH 2004**

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Level 3, 12 St Georges Terrace  
Perth, Western Australia 6000  
Telephone +61 8 9225 5355  
Facsimile +61 8 9225 6181  
PO Box Y3019  
East St Georges Terrace  
Perth, Western Australia 6832  
Email info@msbg.com.au  
Website www.msbg.com.au

**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 2003 and ending 31 March 2004. 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.

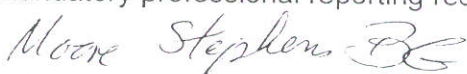
The audit opinion expressed in this report has been formed on the above basis.

**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 2004, and its results for the period then ended in accordance with applicable Accounting Standards and other mandatory professional reporting requirements.

  
MOORE STEPHENS BG  
CHARTERED ACCOUNTANTS

  
ENNIO TAVANI  
PARTNER

Dated this

2<sup>nd</sup>

day of

July

2004 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 2004**

	2004 \$	2003 \$
<b>INCOME</b>		
Donations	240,910	211,593
Interest	4,438	4,622
Dividends Received	163	-
Membership Fees	3,932	3,920
Cricket Match/Dinner	-	115,229
Auctions	59,989	57,753
Cricket Dinner/Auction	12,211	-
	<hr/>	<hr/>
	321,643	393,117
<b>SALES</b>		
Merchandise Sales	2,247	7,452
<b>LESS: COST OF GOODS SOLD</b>		
Opening Stock	3,259	2,649
Closing Stock	2,759	3,259
	<hr/>	<hr/>
	500	(610)
<b>GROSS PROFIT FROM TRADING</b>	<hr/>	<hr/>
	1,747	8,062
	<hr/>	<hr/>
	323,390	401,179
<b>ADMINISTRATION EXPENSES</b>		
Bookkeeping Fees	303	-
Advertising	478	-
Bank Charges	375	355
Freight & Cartage	69	-
AGM Expenses	285	69
Merchant Fees	776	1,962
Printing, Stationery & Postage	1,555	346
Interest Paid	-	8
	<hr/>	<hr/>
	3,841	2,740
<b>FUND RAISING EXPENSES</b>		
Cricket Dinner/Auction Expenses	11,528	-
Cricket Match/Dinner Expenses	-	115,467
Auction	10,270	12,733
	<hr/>	<hr/>
	21,798	128,200
<b>NET PROFIT</b>	<hr/>	<hr/>
	297,751	270,239
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