

SAVE FOUNDATION OF AUSTRALIA (INC)
44 390 303 534

FINANCIAL REPORT
FOR THE YEAR ENDED
31 MARCH 2010

SAVE FOUNDATION OF AUSTRALIA (INC)
44 390 303 534

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SAVE FOUNDATION OF AUSTRALIA (INC)
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INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2010

Note	2010 \$	2009 \$
Revenue	486,506	448,550
Other income	100,665	-
	<u>587,171</u>	<u>448,550</u>
Depreciation and amortisation expenses	(590)	(97,341)
Other expenses	(130,092)	(68,055)
Net profit	<u>456,489</u>	<u>283,154</u>
Retained earnings at the beginning of the financial year	161,027	429,165
Total available for distribution	<u>617,516</u>	<u>712,319</u>
Distribution to beneficiaries	327,139	551,292
Balance at 31 March 2010	<u>290,377</u>	<u>161,027</u>
Beneficiaries distribution		
Dian Fossey Gorilla Fund	9,022	-
Field Equipment	-	3,757
International Rhino Foundation	78,335	76,316
Tracking & Specialised Equipment	2,282	2,221
Motor Vehicle Spare Parts	2,533	26,704
Radio Equipment	7,482	26,049
Painted Dog Project	3,134	13,428
Vic Falls APU	4,484	4,266
Wild Camel Protection Foundation	-	10,022
Lion Project	947	37,364
Sundry Donations	2,000	102,845
Veterinary Drugs & Equipment	20,235	37,708
Sharon Pincott Elephant Project	2,040	6,465
Imire Game Park	3,872	1,044
Wildlife and Environment Zimbabwe (WEZ)	3,249	-
Bally Vaughn Game Park	-	4,052
Sebakwe Black Rhino Trust (Midlands)	1,364	12,093
Save the Rhino Trust - Namibia	-	6,022
Matusadona IPZ	3,456	12,440
Hwange Water Supply and Operation	8,464	21,172
Tikki Hywood Trust	12,099	22,118
Sinamatella - Rhino Monitoring	33,548	37,664
Hwange Anti-Poaching Unit	12,880	-
Rhino Project - Selous Tanzania	-	500
Wildlife Conservation Singapore Fund	13,053	12,072
Matobo IPZ	20,643	19,394
Save The Rhino International - 3W3P	55,667	54,534
SAVE Coordinator	22,285	1,042
Chipinge IPZ	4,065	-
	<u>327,139</u>	<u>551,292</u>

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)
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BALANCE SHEET
AS AT 31 MARCH 2010

	Note	2010 \$	2009 \$
CURRENT ASSETS			
Cash and cash equivalents	2	139,903	55,085
Trade and other receivables	3	615	7,526
Financial assets	4	136,899	56,991
TOTAL CURRENT ASSETS		277,417	119,602
NON-CURRENT ASSETS			
Financial assets	4	10,428	38,279
Property, plant and equipment	5	2,556	3,146
TOTAL NON-CURRENT ASSETS		12,984	41,425
TOTAL ASSETS		290,401	161,027
CURRENT LIABILITIES			
Trade and other payables	6	23	-
TOTAL CURRENT LIABILITIES		23	-
TOTAL LIABILITIES		23	-
NET ASSETS		290,378	161,027
EQUITY			
Settlement capital		-	-
Retained earnings	7	290,378	161,027
TOTAL EQUITY		290,378	161,027

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)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

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 cost or valuation. 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 FOUNDATION OF AUSTRALIA (INC)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

	2010	2009
	\$	\$
2 Cash and Cash Equivalents		
Current		
Cash at Bank - Donation Account	12,580	3,905
Cash at Bank - General Account	9,682	50,638
ING Linked Account	117,641	542
	139,903	55,085
3 Trade and Other Receivables		
Current		
Sundry Debtors	87	6,544
Petty Cash	528	-
Tax clearing account	-	982
	615	7,526
4 Financial Assets		
Current		
Shares in Listed Companies	136,899	56,991
Non-Current		
Units in Listed Unit Trusts	10,428	38,279
5 Property, Plant and Equipment		
Motor Vehicles	4,960	4,960
Less: Accumulated Depreciation	(2,404)	(1,814)
	2,556	3,146
Total Plant and Equipment	2,556	3,146
Total Property, Plant and Equipment	2,556	3,146
6 Trade and Other Payables		
Current		
Tax clearing account	23	-

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

SAVE FOUNDATION OF AUSTRALIA (INC)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

	2010	2009
	\$	\$
7 Retained Earnings		
Retained earnings at the beginning of the financial year	161,027	429,165
Net profit attributable to beneficiaries	456,489	283,154
Distributions to beneficiaries	327,139	551,292
Retained earnings at the end of the financial year	<u>290,377</u>	<u>161,027</u>

**SAVE FOUNDATION OF AUSTRALIA (INC)
44 390 303 534**

OFFICE BEARERS' DECLARATION

The office bearers of the Save Foundation of Australia (Inc) declare that the Committee is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The Office Bearers of the Committee declare that:

- 1. the financial statements and notes present fairly the Committee's financial position as at 31st March 2010 and its performance for the year ended on that date in accordance with accounting policies described in Note 1 to the financial statements;

- 2. in the Office Bearers' opinion there are reasonable grounds to believe that the Committee will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Office Bearers of the Committee:

Office Bearer

Office Bearer

Dated this **day of**

**COMPILATION REPORT
TO SAVE FOUNDATION OF AUSTRALIA (INC)
44 390 303 534**

Scope

On the basis of information provided by the trustee of SAVE FOUNDATION OF AUSTRALIA (INC), I 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 year ended 31 March 2010, as set out on pages 1 to 6.

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 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 their requirements under the Trust Deed.

My procedures use accounting expertise to collect, classify and summarise the financial information, which the trustee provided into a financial report. My 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, I do not accept liability for any loss or damage which any person, other than the trust may suffer arising from any negligence on my 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 trustee, beneficiaries and the purpose identified above. I 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 Director: _____
K E Judge

Address: 67 Burswood Road, Burswood WA

Dated this day of

SAVE FOUNDATION OF AUSTRALIA (INC)
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PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2010

	2010	2009
	\$	\$
INCOME		
Donations	179,250	315,220
Interest	3,098	7,331
Dividends Received	1,600	2,903
	183,948	325,454
OTHER INCOME		
Membership Fees	6,659	5,913
Safari Income	45,474	35,265
Auctions & Fundraising	303,253	54,956
Other Revenue	596	3,645
Profit (Loss) on Disposal of Shares	(51,689)	22,928
Loss on Disposal of Non-current Assets	(3,907)	-
Movement in Net Market Value for Shares/Investments	104,572	-
Gross (loss) profit from trading	(1,735)	389
	403,223	123,096
	587,171	448,550
EXPENSES		
Diminution in Value of Investments	-	96,615
Freight & Cartage	245	927
Merchant Fees	2,672	645
Printing, Stationery & Postage	-	109
Sundry Expenses	4,528	2,646
Commissions Paid	-	63
Depreciation	590	726
Auction Items & Fundraising	67,114	24,859
Safari Expenses	55,533	38,806
	130,682	165,396
Profit before income tax	456,489	283,154

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

Full Schedule of Assets - Detailed
 Period 01/04/2009 to 31/03/2010

Priv. Use %	Acq. (Disp) Date	Original Cost	Additions (Disposal)	ACCOUNTING				TAXATION					
				Opening W.D.V.	Depn. Method	YTD Depn	Close W.D.V.	Opening Adj Value	Dec. Method\ Eff Life	YTD Decline	Closing Adj. Value		
744		Motor Vehicles											
MV002	15/01/2007	Mitsubishi Delica 2.8L 4x4 Mini Van - in Zimbabwe	-	3,146.15	18.75 D	590.00	2,556.15	3,146.15	18.75 D	590.00	2,556.15		
			0.00	3,146.15		590.00	2,556.15	3,146.15		590.00	2,556.15		
TOTAL			0.00	3,146.15		590.00	2,556.15	3,146.15		590.00	2,556.15		

* Depreciation cost limit

@ Balancing adjustment

^ Balancing adjustment in a previous year

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