

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

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**31 MARCH 2012**

**Liability limited by a scheme approved under  
Professional Standards Legislation**

**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 2012**

	Note	2012 \$	2011 \$
Revenue		625,912	511,767
Other income		41,484	(1,985)
		<u>667,396</u>	<u>509,782</u>
Depreciation and amortisation expenses		(389)	(479)
Other expenses		(88,936)	(135,140)
<b>Profit for the year</b>		<u>578,071</u>	<u>374,163</u>
Retained earnings at the beginning of the financial year		283,604	290,378
<b>Total available for distribution</b>		<u>861,675</u>	<u>664,541</u>
Distribution to beneficiaries		566,258	380,936
<b>Balance at 31 March 2012</b>		<u>295,417</u>	<u>283,605</u>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
report of Judge Constable Accountant.

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

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2012**

	Note	2012 \$	2011 \$
<b>Beneficiaries distribution</b>			
Main Camp - Hwange		59,063	-
Field Equipment		864	16,293
International Rhino Foundation		103,353	63,237
Tracking & Specialised Equipment		19,522	17,508
Motor Vehicle Spare Parts / Vehicles		55,397	10,625
Painted Dog Project		2,759	2,979
Vic Falls APU		11,974	7,527
Lion Project		4,738	-
Sundry Donations		35,463	24,795
Veterinary Drugs & Equipment		7,586	23,970
Imire Game Park		5,025	4,760
Wildlife and Environment Zimbabwe (WEZ)		4,000	2,280
Bally Vaughn Game Park		1,918	1,350
Sebakwe Black Rhino Trust (Midlands)		4,222	6,161
Save the Rhino Trust - Namibia		18,097	-
Matusadona IPZ		26,837	16,129
Hwange Water Supply and Operation		11,848	6,599
Tikki Hywood Trust		16,519	13,616
Sinamatella - Rhino Monitoring		77,052	27,558
Hwange Anti-Poaching Unit		4,779	11,484
Wildlife Conservation Singapore Fund		48,282	13,009
Matobo IPZ		31,724	30,563
Save The Rhino International - 3W3P		92	45,681
SAVE Coordinator		4,470	15,854
Chipinge IPZ		7,386	900
SAVE NSW		-	18,058
S Pincott Elephant Project		500	-
Communication Equipment		2,788	-
		566,258	380,936

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**SAVE FOUNDATION OF AUSTRALIA (INC)**  
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**BALANCE SHEET**  
**AS AT 31 MARCH 2012**

	Note	2012 \$	2011 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	123,886	135,211
Trade and other receivables	3	1,143	2,345
Financial assets	4	161,684	135,733
<b>TOTAL CURRENT ASSETS</b>		<u>286,713</u>	<u>273,289</u>
<b>NON-CURRENT ASSETS</b>			
Financial assets	4	10,079	11,299
Property, plant and equipment	5	1,688	2,077
<b>TOTAL NON-CURRENT ASSETS</b>		<u>11,767</u>	<u>13,376</u>
<b>TOTAL ASSETS</b>		<u>298,480</u>	<u>286,665</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	6	3,060	3,061
<b>TOTAL CURRENT LIABILITIES</b>		<u>3,060</u>	<u>3,061</u>
<b>TOTAL LIABILITIES</b>		<u>3,060</u>	<u>3,061</u>
<b>NET ASSETS</b>		<u>295,420</u>	<u>283,604</u>
<b>EQUITY</b>			
Settlement capital		-	-
Retained earnings	7	295,420	283,604
<b>TOTAL EQUITY</b>		<u>295,420</u>	<u>283,604</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**

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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 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 2012**

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**Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

**Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and cessation of all involvement in those goods.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

All revenue is stated net of the amount of goods and services tax (GST).

**Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**

	<b>2012</b>	<b>2011</b>
	<b>\$</b>	<b>\$</b>
<b>2 Cash and Cash Equivalents</b>		
Cash at Bank - Donation Account	2,479	6,262
Cash at Bank - General Account	59,873	36,729
ING Linked Account	61,534	92,220
	<u>123,886</u>	<u>135,211</u>
<b>3 Trade and Other Receivables</b>		
<b>Current</b>		
Sundry Debtors	307	1,808
Other Debtors	255	-
Petty Cash	528	528
GST Payable	53	9
	<u>1,143</u>	<u>2,345</u>
<b>4 Financial Assets</b>		
<b>Current</b>		
Shares in Listed Companies	161,684	135,733
	<u>161,684</u>	<u>135,733</u>
<b>Non-Current</b>		
Units in Listed Unit Trusts	10,079	11,299
	<u>10,079</u>	<u>11,299</u>
<b>5 Property, Plant and Equipment</b>		
Motor Vehicles	4,960	4,960
Less: Accumulated Depreciation	(3,272)	(2,883)
	<u>1,688</u>	<u>2,077</u>
<b>Total Plant and Equipment</b>	<u>1,688</u>	<u>2,077</u>
<b>Total Property, Plant and Equipment</b>	<u>1,688</u>	<u>2,077</u>
<b>6 Trade and Other Payables</b>		
<b>Current</b>		
Input Tax Credits	3,060	3,061
	<u>3,060</u>	<u>3,061</u>

These notes should be read in conjunction with the attached compilation  
report of Judge Constable Accountant.



SAVE FOUNDATION OF AUSTRALIA (INC)  
44 390 303 534

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012

	2012	2011
	\$	\$
<b>7 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	283,604	290,378
Net profit attributable to beneficiaries	578,071	374,163
Less:		
Distributions to beneficiaries	<u>(566,258)</u>	<u>(380,936)</u>
Retained earnings at the end of the financial year	<u>295,417</u>	<u>283,605</u>

These notes should be read in conjunction with the attached compilation  
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**SAVE FOUNDATION OF AUSTRALIA (INC)**  
**44 390 303 534**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**

	<b>2012</b>	<b>2011</b>
	<b>\$</b>	<b>\$</b>
<b>8 Unpaid Trust Distributions</b>		
<b>Main Camp - Hwange</b>		
Share of profit	59,063	-
Donation	<u>(59,063)</u>	<u>-</u>
	-	-
<b>Field Equipment</b>		
Share of profit	864	16,293
Donation	<u>(864)</u>	<u>(16,293)</u>
	-	-
<b>International Rhino Foundation</b>		
Share of profit	103,353	63,237
Donation	<u>(103,353)</u>	<u>(63,237)</u>
	-	-
<b>Tracking &amp; Specialised Equipment</b>		
Share of profit	19,522	17,508
Donation	<u>(19,522)</u>	<u>(17,508)</u>
	-	-
<b>Motor Vehicle Spare Parts / Vehicles</b>		
Share of profit	55,397	10,625
Donation	<u>(55,397)</u>	<u>(10,625)</u>
	-	-
<b>Painted Dog Project</b>		
Share of profit	2,759	2,979
Donation	<u>(2,759)</u>	<u>(2,979)</u>
	-	-
<b>Vic Falls APU</b>		
Share of profit	11,974	7,527
Donations paid	<u>(11,974)</u>	<u>(7,527)</u>
	-	-
<b>Lion Project</b>		
Share of profit	4,738	-
Donation	<u>(4,738)</u>	<u>-</u>
	-	-

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**SAVE FOUNDATION OF AUSTRALIA (INC)**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**

	<b>2012</b>	<b>2011</b>
	<b>\$</b>	<b>\$</b>
<b>Sundry Donations</b>		
Share of profit	35,463	24,795
Donation	<u>(35,463)</u>	<u>(24,795)</u>
	-	-
<b>Veterinary Drugs &amp; Equipment</b>		
Share of profit	7,586	23,970
Donations	<u>(7,586)</u>	<u>(23,970)</u>
	-	-
<b>Imire Game Park</b>		
Share of profit	5,025	4,760
Donations	<u>(5,025)</u>	<u>(4,760)</u>
	-	-
<b>Wildlife and Environment Zimbabwe (WEZ)</b>		
Share of profit	4,000	2,280
Donations	<u>(4,000)</u>	<u>(2,280)</u>
	-	-
<b>Bally Vaughn Game Park</b>		
Share of profit	1,918	1,350
Donations	<u>(1,918)</u>	<u>(1,350)</u>
	-	-
<b>Sebakwe Black Rhino Trust (Midlands)</b>		
Share of profit	4,222	6,161
Donations	<u>(4,222)</u>	<u>(6,161)</u>
	-	-
<b>Save the Rhino Trust - Namibia</b>		
Share of profit	18,097	-
Donations	<u>(18,097)</u>	<u>-</u>
	-	-
<b>Matusadona IPZ</b>		
Share of profit	26,837	16,129
Donations	<u>(26,837)</u>	<u>(16,129)</u>
	-	-
<b>Hwange Water Supply and Operation</b>		
Share of profit	11,848	6,599
Donations	<u>(11,848)</u>	<u>(6,599)</u>
	-	-

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**

	2012 \$	2011 \$
<b>Tikki Hywood Trust</b>		
Share of profit	16,519	13,616
Donations	<u>(16,519)</u>	<u>(13,616)</u>
	-	-
<b>Sinamatella - Rhino Monitoring</b>		
Share of profit	77,052	27,558
Donation	<u>(77,052)</u>	<u>(27,558)</u>
	-	-
<b>Hwange Anti-Poaching Unit</b>		
Share of profit	4,779	11,484
Donations	<u>(4,779)</u>	<u>(11,484)</u>
	-	-
<b>Wildlife Conservation Singapore Fund</b>		
Share of profit	48,282	13,009
Donations	<u>(48,282)</u>	<u>(13,009)</u>
	-	-
<b>Matobo IPZ</b>		
Share of profit	31,724	30,563
Donations	<u>(31,724)</u>	<u>(30,563)</u>
	-	-
<b>Save The Rhino International - 3W3P</b>		
Share of profit	92	45,681
Donations	<u>(92)</u>	<u>(45,681)</u>
	-	-
<b>SAVE Coordinator</b>		
Share of profit	4,470	15,854
Donations	<u>(4,470)</u>	<u>(15,854)</u>
	-	-
<b>Chipinge IPZ</b>		
Share of profit	7,386	900
Donations	<u>(7,386)</u>	<u>(900)</u>
	-	-
<b>SAVE NSW</b>		
Share of profit	-	18,058
Donations	<u>-</u>	<u>(18,058)</u>
	-	-

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**

	<b>2012</b>	<b>2011</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>S Pincott Elephant Project</b>		
Share of profit	500	-
Donations	(500)	-
	<hr/>	<hr/>
	-	-
<b>Communication Equipment</b>		
Share of profit	2,788	-
Donations	(2,788)	-
	<hr/>	<hr/>
	-	-
<b>Total Beneficiaries Funds</b>	<hr/>	<hr/>
	-	-

These notes should be read in conjunction with the attached compilation  
report of Judge Constable Accountant.

**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 2012 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**

I have compiled the accompanying special purpose financial statements of SAVE FOUNDATION OF AUSTRALIA (INC) which comprise the balance sheet as at 31 March 2012, and the income statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which these special purpose financial statements have been prepared is to provide information relating to the performance and financial position of the trust that satisfies the information needs of the director.

**The responsibility of the trustee**

The director is solely responsible for the information contained in the special purpose financial statements and has determined that the basis of accounting used is appropriate to meet their needs and for the purpose for which the financial statements were prepared.

**My responsibility**

On the basis of information provided by the trustee, I have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

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.

The special purpose financial statements were prepared exclusively for the trustee. I do not accept responsibility to any other person for the content of the special purpose financial statements.

**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)**  
**44 390 303 534**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2012**

	<b>2012</b>	<b>2011</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Donations	393,662	204,613
Interest	2,674	3,579
Dividends Received	1,614	4,394
	397,950	212,586
<b>OTHER INCOME</b>		
Membership Fees	6,559	7,341
Safari Income	89,228	80,749
Auctions & Fundraising	145,667	207,713
Other Revenue	3,111	3,145
Profit (Loss) on Disposal of Shares	(16,603)	103
Movement in Net Market Value for Shares/Investments	41,484	(1,985)
Gross profit from trading	-	130
	269,446	297,196
	667,396	509,782
<b>EXPENSES</b>		
Freight & Cartage	7,242	5,465
Merchant Fees	1,963	2,383
Sundry Expenses	3,586	6,499
Depreciation	389	479
Auction Items & Fundraising	38,465	80,222
Safari Expenses	37,439	40,571
Printing & Stationery	241	-
	89,325	135,619
<b>Profit</b>	<b>578,071</b>	<b>374,163</b>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation  
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SAVE FOUNDATION OF AUSTRALIA (INC)

A.B.N. 44 390 303 534

Accounting Depreciation Schedule - Detailed

Period 01/04/2011 to 31/03/2012

Asset Code	Description	Private Use %	Acq. (Disp)	Original Cost	Opening W.D.V.	Additions (Disposals)	Profit (Loss) On Sale	Depn Method	YTD Depreciation	Closing W.D.V.
<b>744</b>	<b>Motor Vehicles</b>									
MV002	Mitsubishi Delica 2.8L 4x4 Mini Van - in Zimbabwe	15/01/2007	15/01/2007	4,960	2,077	-	-	18.75 D	389	1,688
				<u>4,960</u>	<u>2,077</u>	<u>0</u>	<u>0</u>		<u>389</u>	<u>1,688</u>
TOTAL				<u>4,960</u>	<u>2,077</u>	<u>0</u>	<u>0</u>		<u>389</u>	<u>1,688</u>

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