

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
ABN: 92 607 879 345

Wildlife
Conservation
International Ltd

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
ABN: 92 607 879 345

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WILDLIFE CONSERVATION INTERNATIONAL LIMITED
ABN: 92 607 879 345

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Revenue	2	5,285,087	3,703,965
Other Income		-	-
Cost of Sales		(1,006,657)	(1,052,586)
TOP Expenses		(39,455)	(35,123)
Payroll Expenses		(717,523)	(605,934)
Project Spending		(2,202,073)	(1,735,076)
Current year surplus		<u>1,319,379</u>	<u>275,235</u>
Other comprehensive income		-	-
Total comprehensive income for the year		<u><u>1,319,379</u></u>	<u><u>275,235</u></u>
Total comprehensive income attributable to members of the entity		<u><u>1,319,379</u></u>	<u><u>275,235</u></u>

The accompanying notes form part of these financial statements

WILDLIFE CONSERVATION INTERNATIONAL LIMITED

ABN: 92 607 879 345

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	3,545,812	2,194,741
Accounts receivable and other debtors	4	2,731	2,935
Financial assets	7	698,101	662,366
TOTAL CURRENT ASSETS		<u>4,246,643</u>	<u>2,860,042</u>
TOTAL ASSETS		<u>4,246,643</u>	<u>2,860,042</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	5	46,217	14,145
Provisions	6	69,155	34,005
TOTAL CURRENT LIABILITIES		<u>115,372</u>	<u>48,150</u>
TOTAL LIABILITIES		<u>115,372</u>	<u>48,150</u>
NET ASSETS		<u>4,131,271</u>	<u>2,811,892</u>
EQUITY			
Retained earnings		4,131,271	2,811,892
TOTAL EQUITY		<u>4,131,271</u>	<u>2,811,892</u>

The accompanying notes form part of these financial statements

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
ABN: 92 607 879 345

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019

	Retained Surplus	Total
	\$	\$
Balance at 1 July 2017	2,536,657	2,536,657
Comprehensive income		
Net surplus for the year	275,235	275,235
Total comprehensive income attributable to members of the entity for the year	275,235	275,235
Balance at 30 June 2018	2,811,892	2,811,892
Balance at 1 July 2018	2,811,892	2,811,892
Comprehensive income		
Net surplus for the year	1,319,379	1,319,379
Total comprehensive income attributable to members of the entity for the year	1,319,379	1,319,379
Balance at 30 June 2019	4,131,271	4,131,271

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
ABN: 92 607 879 345

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Grants operating received		(155,469)	217,878
Donations received		5,152,385	3,467,577
Payments to suppliers and employees		(3,655,942)	(3,444,042)
Dividends received		17,438	21,752
Interest received		3,380	3,207
Net cash generated from operating activities	9	<u>1,361,792</u>	<u>266,372</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of shares		<u>(10,711)</u>	4,939
Net cash used in investing activities		<u>(10,711)</u>	<u>4,939</u>
Net increase in cash held		1,351,081	271,300
Cash and cash equivalents at beginning of financial year		<u>2,194,741</u>	<u>1,923,442</u>
Cash and cash equivalents at end of financial year	3	<u><u>3,545,821</u></u>	<u><u>2,194,741</u></u>

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
ABN: 92 607 879 345

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements were authorised for issue on 27 September 2019 by the committee

Basis Of Preparation

Wildlife Conservation International Limited applies Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053. Application of Tiers of Australian Accounting Standards and AASB 2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements and other applicable Australian Accounting Standards - Reduced Disclosure Requirements.

These general purpose financial statements have been prepared in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(b) Fair Value Assets and Liabilities

The company measures some of its assets at fair value on a recurring basis.

Fair value is the price the company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at reporting date (i.e. the market that maximises the receipts from the sale of the asset or minimises the payment made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use, or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instrument, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

(c) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments are initially measured at fair plus transaction costs, except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are recognised immediately as expenses in profit or loss.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

(i) *Financial assets at fair value through profit or loss*

Financial assets are classified at "fair value through profit or loss" when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

(ii) *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(iii) *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(v) *Financial liabilities*

Non-derivative financial liabilities are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial assets.

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified into profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Derecognition

Financial assets are derecognised when the contractual right to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged or cancelled, or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(d) Impairment of Assets

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) 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.

Cash and cash equivalents include an amount of \$39,032 held by Wildlife Conservation International Limited as at 30 June 2019. These amounts are held by Wildlife Conservation International Limited in trust for The Australian Orangutan Project Incorporated, as the organisation is in the process of winding-up.

(f) Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for services provided in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(c) for further discussion on the determination of impairment losses.

(g) Revenue and Other Income

Non-reciprocal grant revenue is recognised in profit or loss when the company obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the company and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the company incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The company receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in profit or loss.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

(h) Income Tax

The Company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(i) 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 Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(k) Accounts Payable and Other Payables

Accounts payable and other payables represent the liabilities outstanding at the end of the reporting period for goods and services received by the company during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(l) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(m) Employee Provisions

Short-term employee benefits

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Other long-term employee benefits

Provision is made for employees' annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements of obligations for other long-term employee benefits for changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

The company's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the reporting date, in which case the obligations are presented as current provisions.

(n) Key Estimates

(i) Impairment

The company assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(o) Key Judgments

(i) *Employee benefits*

For the purpose of measurement, AASB 119: *Employee Benefits* (September 2011) defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. As the company expects that all of its employees would use all of their annual leave entitlements earned during a reporting period before 12 months after the end of the reporting period, the company believes that obligations for annual leave entitlements satisfy the definition of short-term employee benefits and, therefore, can be measured at the (undiscounted) amounts expected to be paid to employees when the obligations are settled.

(p) Related Party

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
ABN: 92 607 879 345

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
2. REVENUE AND OTHER INCOME			
Income			
Grants		86,871.00	217,878
Donations received		3,447,451	3,447,451
Other Income		632,285	38,636
Total revenue		<u>4,166,607</u>	<u>3,703,965</u>
3. CASH AND CASH EQUIVALENTS			
TOP Bank Accounts			
WBC - Working Acc 173837		34,321	33,198
WBC - Investment Acc 173829		461	94,290
WBC - Conservation Acc 173810		302	3,419
WBC - Debit Card Acc 581235		3,947	39,316
WBC - Term Deposit 182456		-	41,707
WBC - Term Deposit 337450		20,530	20,000
WCIL Paypal		9,191	22,912
WCIL NAB AUD 1320		241	-
WCI NAB AUD 152269		1,290	1,254
WCIL Working 707766		1,013,758	542,213
WCIL Conservation 707774		13,527	100
WCIL Debit Card 7753		16,438	-
Paypal USD		2,340	324
PayPal Account USD Exchange		851	50
Paypal GBP		1,308	-
Paypal GBP Exchange		951	3,527
Paypal EUR		2,031	3,522
PayPal EUR Exchange		1,118	360
Paypal CAD		2,185	350
PayPal NZD		2,787	233
PayPal Account AUD/CAD		-	3,723
USD OURF Exchange		-	627
NAB - 84-383-1320 AUD		-	208
NAB - 84-383-1320 CAD Exchange		89	-
NAB - 84-383-1320 EUR Exchange		-	159,985
NAB - 84-383-1320 GBP Exchange		-	99,611
NAB - 84-383-1320 NZD Exchange		(210)	152,230
NAB - 84-383-1320 USD Exchange		-	970,328

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
WCI NAB USD		1,026,803	-
WCI USD Exchange		373,637	-
NAB WCI CAD		217,163	-
WCI CAD Exchange		8,907	-
NAB WCI EUR		246,972	-
WCI EUR Exchange		135,990	-
NAB WCI GBP		95,602	-
WCI GBP Exchange		69,485	-
NAB WCI NZD		247,555	-
WCI NZD Exchange		(18,612)	-
Total TOP Bank Accounts		3,530,958	2,193,487
IEP Bank Accounts			
WBC - IEP Working 647214		-	-
WBC - IEP Conservation 647222		-	-
IEP PayPal Account		9,029	931
Total IEP Bank Accounts		9,029	931
ITP Bank Accounts			
WBC - ITP Working 647636		-	-
WBC - ITP Conservation 647628		-	-
ITP PayPal Account		5,825	323
Total ITP Bank Accounts		5,825	323
Ord Minnett - Acc 1410865		-	54
Total cash and cash equivalents		3,545,812	2,194,741

Cash and cash equivalents include an amount of \$39,032 held by Wildlife Conservation International Limited as at 30 June 2019. These amounts are held by Wildlife Conservation International Limited in trust for The Australian Orangutan Project Incorporated, as the organisation is in the process of winding-up.

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
4. ACCOUNTS RECEIVABLE AND OTHER DEBTORS			
CURRENT			
Trade debtor		2,731	12
GST receivable		-	2,923
Total current accounts receivable and other debtors		2,731	2,935
Financial assets classified as a receivable:			
Accounts receivable and other debtors		2,731	2,935
Total current		2,731	2,935
5. ACCOUNTS PAYABLE AND OTHER PAYABLES			
CURRENT			
Trade creditors		38,750	3,831
GST payable		(4,510)	-
PAYG withholding payable		11,978	10,314
Superannuation payable		-	-
Total current accounts payable and other payables		46,218	14,145
6. EMPLOYEE PROVISIONS			
CURRENT			
Provision for annual leave entitlements		41,019	34,005
Provision for long service leave entitlements		28,136	-
		69,155	34,005
7. FINANCIAL ASSETS			
CURRENT			
Available for sale financial assets		698,101	662,313
		698,101	662,313
Available for sale financial assets comprise:			
Listed investments at fair value:			
Ord Minnett - Notes		102,091	-
Perpetual Credit Income Trust		112,000	-
MCP Master Income Units		120,360	155,250
Bank of Queensland		-	59,700
Commonwealth Bank		102,900	196,220
Macquarie Group Ltd		107,600	106,260
Westpac Banking Corp		153,150	144,884
		698,101	662,313

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

8. FINANCIAL RISK MANAGEMENT

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payables.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

Financial assets			
Cash and cash equivalents	3	3,545,812	2,194,741
Accounts receivable and other debtors	4	2,731	2,935
Available for sale financial assets comprise:			
- shares in listed companies	7	<u>698,101</u>	<u>662,313</u>
Total financial assets		<u>4,246,644</u>	<u>2,859,989</u>
 Financial liabilities			
Financial liabilities at amortised cost:			
Accounts payable and other payables	5	<u>46,218</u>	<u>14,145</u>
Total financial liabilities		<u>46,218</u>	<u>14,145</u>

9. CASH FLOWS NOTE

Current year surplus	1,319,379	275,235
Non cash flows in profit		
Movement in fair value of shares	(25,017)	6,455
Changes in assets liabilities		
Decrease(increase) in receivables	(2,718)	1,747
Increase(decrease) in tax liabilities	77	10,170
Increase(decrease) in payables	34,920	(31,683)
Increase(decrease) in provisions for employees	<u>35,151</u>	<u>4,447</u>
Cash flows from operations	<u>1,361,792</u>	<u>266,372</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

10. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

In the opinion of the Members of the Committee, the Company did not have any contingencies at 30 June 2019 (30 June 2018: None).

11. EVENTS AFTER THE END OF THE REPORTING PERIOD

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in future financial years.

12. COMPANY DETAILS

The registered office of the Company is:
Wildlife Conservation International Limited
10a Dunford St, Willagee WA 6156

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
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	NOTE	2019 \$	2018 \$
14. DETAILED INCOME AND EXPENDITURE			
REVENUE			
TOP - Income			
Donations Community			
Donation Community <\$1,000		828,290	623,448
Donation Community \$1,000-\$9,999		126,927	91,190
Donation Community >\$10,000		553,376	339,184
P2P Donations		-	2,226
Total Donations Community		1,508,593	1,056,048
Donations Specialised			
Donation - Adoptions		869,726	805,234
Donation Adoption >\$10,000		-	252
Donation - Save Forest		165,534	137,956
Donation - Workplace Giving		-	827
Donation - Bereavement Gifts		338,401	35,416
Donation - Ranger Support Fund		330	-
Donation - Haka		1,720	-
Donation - Orang Land Trust		900	876
Donation - Palm Oil Resistance		-	1,690
Donation - POR Little Legend		-	150
Donation - POR ForestChampion		-	110
Donation - POR ForestProtector		-	250
Donation - POR Allegiance Mem		-	500
Plant Trees		11,345	4,253
Total Donations Specialised		1,387,956	987,514
Appeals			
Appeal - Rescue Unit West Kali		-	1,200
Appeal - Release Site Sumatra		-	1,611
Appeal - Christmas 2014		-	2,135
Appeal - EOFY 2015		-	2,145
Appeal - Save Thirty Hills		-	3,924
Appeal - Haka Anti-Poaching		-	1,350
Appeal - Christmas 2015		-	4,202

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Appeal - EOFY 2016 30 Hills	-	9,020
Appeal - Jungle Guarding 2016	-	23,065
25m2 of rainforest/eco Leuser	-	1,047
Aceh Tax Time Appeal	-	500
Freedom is Close	-	1,750
Appeal - Q2 Xmas 2016	134,628	113,885
Appeal Q3 Cupcake	121,291	34,354
Appeal Q4 - Bukit Tigapuluh	466,225	277,444
Xmas 2016 Gifts Appeal	-	8,433
Appeal Q1	330	124,500
Total Appeals	<u>722,474</u>	<u>610,565</u>
General Fundraising Income		
Sales - Merchandise	7,553	7,065
Sales - eCards	3,099	105
Freight Received - General	2,627	2,686
Leif Book Sales	9,944	9,002
Event Orders	11,473	8,109
Total General Fundraising Income	<u>34,696</u>	<u>26,967</u>
Partners - Business General		
General - Aust Natural Soap Co	750	6,998
General - Etiko Pty Ltd	500	2,000
General - Coconut Magic	-	200
General - David Hill	-	750
General - Greenhil Gift Match	-	100
General - My Giving Circle	-	20
General - BHP Billition Matched	86,000	20,240
General - Westpac Gift Match	-	65
General - Telstra Match Good2Give	797	797
General - NAB Giftmatch	-	40
General - The Chocolate Yogi	-	6,054
General - Goodwill Wine	-	444
General - Macquarie Gift Match	-	25
General - Redbubble Pty Ltd	346	319
Total Partners - Business General	<u>88,393</u>	<u>38,052</u>

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Partners - Corporate		
Corporate - Aware Environmental	16,668	41,670
Corp - Natures Organics Pty Ltd	-	-
Total Partners - Corporate	16,668	41,670
Partners - Green		
Green - Calypso Tree Co	-	750
Green - Cubic Promote	-	800
Green - One Little Indian Ent	-	889
Green T2 Environmental	750	-
Total Partners - Green	750	2,439
Partners - Orange		
Orange - Pindari WA Pty Ltd	-	1,600
Total Partners - Orange	-	1,600
Partners - Canopy		
Canopy - The Competition Ltd	3,059	7,168
Canopy - Bio-Distributors	-	2,000
Total Partners - Canopy	3,059	9,169
Partners - Cheek Padders		
Cheek Padder - Thin Green Line	-	18,741
Total Partners - Cheek Padders	-	18,741
3rd Party Donations		
Benevity	7,133	2,012
Morgan Family Donation	-	13,315
Donate Planet	148	78
Every Day Hero	-	1,980
Shopnate	372	371
GiftPay Pty Ltd	-	2,577
GiveEasy	132	132
GiveNow	1,215	999
Go Fundraise	1,331	275
Good2Give	8,194	11,177
JustGiving	-	17,554
Karma Currency	9,435	1,577
MyCause	-	146
Good Thnx Donation	-	228
Crowd Funding	17,326	-
Tears in the Jungle	2,687	237
UK Online Giving Foundation	-	423
Total 3rd Party Donations	47,973	53,081

WILDLIFE CONSERVATION INTERNATIONAL LIMITED

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
Grant Income		
Grants for Projects	86,871	195,849
Grant/Agreement Funds Received	-	22,029
Total Grant Income	<u>86,871.00</u>	<u>217,878</u>
Other Income		
Interest Received	3,371	3,207
Interest Rec'd - ANZ Notes	-	9,309
Interest Rec'd - NAB Notes	-	3,739
Profit on sale of shares	5,198	-
Dividend Received	9,108	2,068
NB Global - Dividend	2,888	-
Dividend Rec'd - BOQ	1,287	564
Dividend Rec'd - Macquarie Note	3,150	6,072
Franking Credit (ATO)	-	9,859
Bookkeeping Fees WA/ARP	4,582	3,818
Copyright Income	556	-
Dividend - Westpac	5,443	-
OURF Funds Received	596,702	-
Total Other Income	<u>632,285</u>	<u>38,636</u>
State Fundraising		
State F/R - Adoptions	6,255	9,340
State F/R - Donations	27,731	31,558
State F/R - Save Forest	2,270	16,029
State F/R Merch Sales	30,569	46,756
State F/R - Choc/Cookie Sales	1,563	6,086
State - Entertainment Book	596	409
State F/R - Fundraising	33,339	43,999
RB Events Ticket Sales	4,787	14,720
State F/R - IEP Adoption	-	65
State F/R - ITP Donation	400	390
WGF Membership Income	100	2,400
WGF - Merch Sales	238	-
WGF - Donations Income	3,462	1,507
Total State Fundraising	<u>111,310</u>	<u>173,259</u>
Total TOP - Income	<u><u>4,641,028</u></u>	<u><u>3,275,619</u></u>

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
TOP Income Not CRM Recorded		
Eco Tours		
Orangutan Odyssey Tours/Donations	66,956	106,695
Total Eco Tours	<u>66,956</u>	<u>106,695</u>
CAD - Income		
CAD - Donation Community	-	9,964
CAD - Other	-	-
Total CAD - Income	<u>-</u>	<u>9,964</u>
IEP - Income		
IEP - Donation Adoption	28,625	27,570
IEP - Donation Community	63,392	6,098
IEP - Donate Now	-	4,352
IEP - Donation Save Forest	1,241	711
IEP Safeguard Hectares	-	997
IEP - Grant/Agreement Funds	-	119,631
IEP - Interest Received	-	134
IEP - Appeal Save Leuser	-	250
Total IEP - Income	<u>93,258</u>	<u>159,743</u>
ITP - Income		
ITP - Donation Adoption	15,538	12,949
ITP - Donation Community	3,746	3,371
ITP - Donation Save Forest	648	1,530
ITP - Interest Received	-	4
Total ITP - Income	<u>19,932</u>	<u>17,854</u>
Currency Gain/Loss	433,043	141,173
Gain/Loss on sale of Notes	5,854	(626)
Movement in Value Notes/shares	25,016	(6,455)
Total Income	<u><u>5,285,087</u></u>	<u><u>3,703,965</u></u>

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Cost of Sales		
TOP - Cost of Sales		
Adopt - Stationery/Printing	2,060	2,070
Adopt - Postage/Freight	-	27
Adopt - Other Costs	38	350
Total Adoption Costs	2,098	2,447
Appeal Costs		
Appeals	-	30,562
Total Appeal Costs	-	30,562
Merchandise Costs		
Merch - General Purchases	4,298	1,415
Book (Leif) Costs	59,648	-
Total Merchandise Costs	63,946	1,415
Fundraising Costs		
Fundraising - Stationery/Print	2,542	1,610
Fundraising - Costs	64,015	2,192
Fundraising - Venue Costs	-	1,120
Fundraising - Travel Accom Meal	13,105	9,030
Fundraising - X-mas Appeal	13,013	-
OO Tours - Travel Accom Meals	-	(164)
Total Fundraising Costs	92,675	13,787
General Fundraising Costs		
Advertising/Publicity	-	1,294
Communications	9,902	6,204
World Book Tour	56,544	-
F2F Recruitment	-	7,500
Donor Reactivation	-	44,363
Freight/Postage General	17,311	19,623
Graphic Design	-	1,000
IT General/Computer	34,718	50,345
IT Fundraising	-	266
Events	1,149	-
EOFY Appeal Costs	16,561	-

WILDLIFE CONSERVATION INTERNATIONAL LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Marketing - Social Media	561,855	701,524
Marketing	-	5,475
Printing (General)	-	286
Printing (Marketing)	-	12,081
Merchant Bank Fees	56,487	41,948
eCommerce/Online Fees	3,539	4,689
Setup Expenses	2,234	-
Total General Fundraising Costs	<u>760,300</u>	<u>896,598</u>
3rd Party Expenses		
3rd Party Website Fees	35,596	22,443
3rd Party Website Subscriptions	-	490
Total 3rd Party Expenses	<u>35,596</u>	<u>22,933</u>
State Fundraising Costs		
State F/R - Stationery/Print	-	123
State F/R - Event Costs	9,857	9,215
State F/R - Venue Costs	-	8,451
State F/R - Merch Purch	36,829	30,305
State F/R - Choc/Cookie Purch	308	3,893
State F/R - Entertainment Book	55	554
WGF Costs	914	122
State F/R - Freight/Postage	-	46
Total State Fundraising Costs	<u>47,963</u>	<u>52,709</u>
Total TOP - Cost of Sales	<u>1,002,578</u>	<u>1,020,451</u>
TOP NZ - Cost of Sales		
TOP NZ - Freight/Postage	-	35
TOP NZ - IT Database/Website	-	200
TOP NZ - IT General/Computer	-	504
TOP NZ - eCommerce/ Online Fees	-	500
Total TOP NZ - Cost of Sales	<u>-</u>	<u>1,239</u>

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
IEP - Cost of Sales		
IEP - IT Database/Website	-	1,171
IEP - IT Social Media	-	114
IEP - Marketing Social Media	4,079	27,488
Total IEP - Cost of Sales	<u>4,079</u>	<u>28,773</u>
ITP - Cost of Sales		
ITP - IT Database/website	-	742
Total ITP - Cost of Sales	<u>-</u>	<u>742</u>
TOP US - Cost of Sales		
TOP US eCommerce/Online Fees	-	1,381
Total TOP US - Cost of Sales	<u>-</u>	<u>1,381</u>
Total Cost of Sales	<u>1,006,657</u>	<u>1,052,586</u>
Gross Profit	<u>4,278,430</u>	<u>2,651,379</u>
 Expenses		
TOP - Expenses		
Administration Costs	9,320	12,626
OURF Startup Costs 2015	-	1,000
Audit/Legal/Accountant Fees	3,603	7,067
Bank Fees (Not Merchant)	1,078	968
Insurances	13,311	8,479
Registration Fees	-	410
Stamp Duty	-	-
Subscriptions & Memberships	7,991	2,492
Stationery & Office Supplies	3,228	1,391
Team Member Gifts	164	145
Training/Workshops/Meetings	760	545
Travel Accom/Meals	-	-
Total TOP - Expenses	<u>39,455</u>	<u>35,123</u>

WILDLIFE CONSERVATION INTERNATIONAL LIMITED

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
Payroll Expenses		
Wages & Salaries	623,699	549,017
Provision for Annual Leave	7,014	4,446
Provision for Long Service Leave	28,136	
Superannuation Expense	58,674	51,802
Staff Entertainment	-	220
Other Employment Expenses	-	449
Total Payroll Expenses	<u>717,523</u>	<u>605,934</u>
Total Expenses	<u>756,978</u>	<u>641,057</u>
Operating Profit	<u>3,521,452</u>	<u>2,010,322</u>
Project Spending		
TOP - Projects		
BOSF Orangutan Post-Release	40,000	30,000
Borneo Nature Fund - Patrol	105,400	95,000
BOSF - Staff Training	-	8,000
Borneo Nature Fund - Research	40,000	30,000
COP - Running Costs	150,000	130,000
COP - PT Hope Land	36,468	-
COP - Other	30,250	23,000
FOTO - Running Costs	7,500	8,000
FKL	-	4,250
FZS - PT Security Jambi I and II	61,048	111,000
PT Restorasi Ekosistem BTP	-	2,870
FZS - Open Sanctuary	20,000	-
FZS - Rel Site Running Costs	116,000	110,360
FZS BTP Protection	80,000	20,000
FZS - Mobile Education Unit	20,000	7,340
FZS - Timber Tracking	11,680	-
FZS - Law Enforcement	10,000	-
HaKa - Leuser Ecosystem Project	175,000	100,000
HaKa - Legal Costs	-	50,000
HaKa - Other	12,745	12,355
Hutan - KOCP Wildlife Wardens	40,000	30,000
IAR - Rescue Team	80,000	-
IAR - Orangutan Rescue Unit	-	50,250
IAR - Rescue Centre	50,000	80,000
OIC - Orangutan Info Centre	-	45,860
OFUK - Camp Rasak Lamandau	75,000	65,000

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
OFUK - Orangutan Rescues	5,000	5,000
OC - Vet Workshop	10,000	10,000
Orangutan Veterinary Aid	9,860	5,836
OURF - Administration Costs	-	2,500
OIC - Reforestation	50,000	-
OIC - Other	2,760	-
OURF - Mobile Educ Conserv Unit	-	15,250
OURF - Tree Planting	-	8,509
My Trip My Adventure	375	-
Pro Natura - Sungai Wain	13,500	5,000
Scorpion	20,000	6,000
Scorpion - Vehicle	-	15,700
Elephant Conflict	915	-
SOCP Batang Toru	25,000	10,000
SOCP Quarantine	82,500	80,000
Kehus Manager	30,000	-
FZS Wildlife Protection Units BTP	339,083	295,700
Jambi III Security BTP	-	24,000
Projects- Monitoring & Evaluation	6,629	5,544
Forum Konservasi Leuser	11,200	-
Total TOP - Projects	<u>1,767,913</u>	<u>1,502,324</u>
IEP - Projects		
University USFW	29,870	-
Elephant Vet	52,000	52,000
Grant refund	242,340	
Wildlife Ambulance and Educate	57,287	78,500
Harapan Elephant	-	51,000
Leuser Elephant Research	3,535	18,890
Leuser Elephant Collars	31,670	5,000
Aerial drone - BTP ECMU	-	2,000
Sumatran Ranger Project	7,500	5,000
FZS CBCM Workshops and Training	-	8,520
FKL Elephant GPS Collars	-	11,843
Palm Oil Awareness	9,958	-
Total IEP - Projects	<u>434,160</u>	<u>232,753</u>
Total Project Spending	<u>2,202,073</u>	<u>1,735,077</u>
Net Profit	<u>1,319,379</u>	<u>275,235</u>

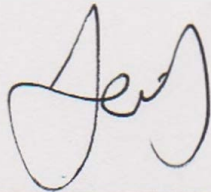
WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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STATEMENT BY MEMBERS OF THE COMMITTEE

In the opinion of the committee the financial report as set out on pages 1 to 30:

1. Present fairly the financial position of Wildlife Conservation International Limited as at 30 June 2019 and its performance for the period ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that Wildlife Conservation International Limited will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:



Leif Cocks
Chairperson

Dated this 27 Septemeber 2019

**Independent Auditor's Report
To the Members of Wildlife Conservation International Limited**

Qualified Opinion

We have audited the financial report of Wildlife Conservation International Limited which comprises the statement of financial position as at 30 June 2019, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the declaration by the committee.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Entity as at 30 June 2019, and its financial performance and its cash flow for the year then ended in accordance with Australian Accounting Standards – Reduced Disclosure Requirements.

Basis for Qualified Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Given the nature of cash receipts, it is not possible for our examination to include audit procedures that extend beyond the amounts of income recorded in the accounting records of Australian Orangutan Project Incorporated.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Information Other than the Financial Report and Auditor's Report Thereon

Those charged with governance are responsible for the other information. The other information comprises the information included in the annual report¹ for the year ended 30 June 2019 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent

with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of The Committee for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

The Committee are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Walker Wayland Audit (WA) Pty Ltd.

WALKER WAYLAND AUDIT (WA) PTY LTD



John Dorazio FCA
Director
Level 3, 1 Preston Street, COMO WA 6152

Dated this 1st day of October 2019.