

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
ABN: 92 607 879 345

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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 2020

| | Note | 2020 \$ | 2019 \$ |
|---|------|-------------------------|-------------------------|
| Revenue | 2 | 6,531,533 | 5,285,087 |
| Other Income | | | |
| Direct Costs | | (1,331,729) | (1,006,657) |
| The Orangutan Project Expenses | | (35,834) | (39,455) |
| Payroll Expenses | | (753,058) | (717,523) |
| Project Spending | | <u>(2,499,766)</u> | <u>(2,202,073)</u> |
| Current year surplus | | 1,911,146 | 1,319,379 |
| Other comprehensive income | | - | - |
| Total comprehensive income for the year | | <u>1,911,146</u> | <u>1,319,379</u> |
| Total comprehensive income attributable to members of the entity | | <u>1,911,146</u> | <u>1,319,379</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 2020

| | Note | 2020 \$ | 2019 \$ |
|--|------|-------------------------|-------------------------|
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 3 | 4,708,660 | 3,545,812 |
| Accounts receivable and other debtors | 4 | 2,548 | 7,241 |
| Financial assets | 7 | 1,450,980 | 698,101 |
| TOTAL CURRENT ASSETS | | <u>6,162,188</u> | <u>4,251,154</u> |
| TOTAL ASSETS | | <u><u>6,162,188</u></u> | <u><u>4,251,154</u></u> |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Accounts payable and other payables | 5 | 28,824 | 50,728 |
| Provisions | 6 | 90,947 | 69,155 |
| TOTAL CURRENT LIABILITIES | | <u>119,771</u> | <u>119,883</u> |
| TOTAL LIABILITIES | | <u><u>119,771</u></u> | <u><u>119,883</u></u> |
| NET ASSETS | | <u><u>6,042,417</u></u> | <u><u>4,131,271</u></u> |
| FOR THE YEAR ENDED 30 JUNE 2020 | | | |
| Retained earnings | | <u>6,042,417</u> | <u>4,131,271</u> |
| TOTAL EQUITY | | <u><u>6,042,417</u></u> | <u><u>4,131,271</u></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 2020

| | Retained Surplus | Total |
|--|-----------------------------|------------------|
| | \$ | \$ |
| 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 | <u>1,319,379</u> | <u>1,319,379</u> |
| Balance at 30 June 2019 | <u>4,131,271</u> | <u>4,131,271</u> |
| | | |
| Balance at 1 July 2019 | 4,131,271 | 4,131,271 |
| Comprehensive income | | |
| Net surplus for the year | 1,911,146 | 1,911,146 |
| Total comprehensive income attributable to members of the entity for the year | <u>1,911,146</u> | <u>1,911,146</u> |
| Balance at 30 June 2020 | <u>6,042,417</u> | <u>6,042,417</u> |

The accompanying notes form part of these financial statements

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
ABN: 92 607 879 345

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

| | Note | 2020 \$ | 2019 \$ |
|---|----------|--------------------------------|-------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Grants received | | - | (155,469) |
| Donations and other income received | | 6,440,952 | 5,152,385 |
| Payments to suppliers and employees | | (4,612,592) | (3,655,942) |
| Dividends received | | 24,386 | 17,429 |
| Interest received | | 1,824 | 3,380 |
| Net cash generated from operating activities | 9 | <u>1,854,570</u> | <u>1,361,783</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Payment made of purchase of shares | | <u>(691,722)</u> | <u>(10,711)</u> |
| Net cash used in investing activities | | <u>(691,722)</u> | <u>(10,711)</u> |
| Net increase in cash held | | 1,162,848 | 1,351,072 |
| Cash and cash equivalents at beginning of financial year | | <u>3,545,812</u> | <u>2,194,740</u> |
| Cash and cash equivalents at end of financial year | 3 | <u><u>4,708,660</u></u> | <u><u>3,545,812</u></u> |

The accompanying notes form part of these financial statements

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
ABN: 92 607 879 345

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements were authorised for issue on 30th September 2020 by the committee

Basis Of Preparation

Wildlife Conservation International Limited (the Company) 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

(a) 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
ABN: 92 607 879 345

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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.

(b) 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 2020

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.

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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.

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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.

(c) 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 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) 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.

(e) 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.

(f) 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.

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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.

(g) Income Tax

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

(h) 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 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Comparative Figures

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

(j) 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.

(k) 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.

(l) 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 2020

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.

(m) 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 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) 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.

(o) 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 2020

| | Note | 2020 | 2019 |
|-------------------------------------|------|------------------|------------------|
| | | \$ | \$ |
| 2. REVENUE AND OTHER INCOME | | | |
| Income | | | |
| Grants | | - | 86,871 |
| Donations received | | 4,113,294 | 3,037,780 |
| Fundraising | | 103,784 | 34,696 |
| Appeals | | 264,625 | 722,474 |
| Other Income | | 1,065,313 | 964,369 |
| Bereavement Gifts | | 430,000 | - |
| Currency Gain/Losses | | 554,517 | 438,897 |
| Total revenue | | 6,531,533 | 5,285,087 |
| 3. CASH AND CASH EQUIVALENTS | | | |
| TOP Bank Accounts | | | |
| WBC - Working Acc 173837 | | 2,243 | 34,321 |
| WBC - Investment Acc 173829 | | - | 461 |
| WBC - Conservation Acc 173810 | | - | 302 |
| WBC - Debit Card Acc 581235 | | - | 3,947 |
| WBC - Term Deposit 337450 | | - | 20,530 |
| WCIL Paypal | | - | 9,191 |
| WCIL NAB AUD 1320 | | 61 | 241 |
| WCI NAB AUD 152269 | | 1,183,702 | 1,290 |
| WCIL Working 707766 | | 927,951 | 1,013,758 |
| WCIL Conservation 707774 | | 14,008 | 13,527 |
| WCIL Debit Card 7753 | | 22,201 | 16,438 |
| WCIL High Value Donor | | 965,761 | - |
| WCIL Term Deposit account 712653 | | 20,530 | - |
| WCIL AMEX | | 12,918 | - |
| WCIL Paypal AUD | | 95,127 | - |
| WCIL NAB USD | | 979,375 | 1,400,440 |
| WCIL NAB CAD | | 32,022 | 226,159 |
| WCIL NAB EUR | | 53,716 | 382,962 |
| WCIL NAB GBP | | 8,910 | 165,087 |
| WCIL NAB NZD | | 21,693 | 228,733 |
| Paypal USD | | 44,373 | 3,191 |
| Paypal GBP | | 68,189 | 2,259 |
| Paypal EUR | | 133,302 | 3,149 |
| TOP Paypal USD | | 5,552 | - |
| Sub-total | | 4,591,634 | 3,525,986 |

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
ABN: 92 607 879 345

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

| 3. CASH AND CASH EQUIVALENTS (continued) | 2020 | 2019 |
|---|------------------|------------------|
| | \$ | \$ |
| Sub-total b/fwd | 4,591,634 | 3,525,986 |
| TOP Paypal GBP | 7,213 | - |
| TOP Paypal Euro | 13,393 | - |
| TOP Paypal CAD | 2,836 | - |
| | <u>4,615,076</u> | <u>3,525,986</u> |
| | | |
| Paypal CAD | 33,428 | 2,185 |
| Paypal NZD | 14,222 | 2,787 |
| Paypal AUD | 11,307 | - |
| Paypal giving fund | 10,916 | - |
| Undeposited funds account | 1,213 | - |
| Credit card | 133 | - |
| | | |
| Total TOP Bank Accounts | <u>4,686,295</u> | <u>3,530,958</u> |
| | | |
| IEP Bank Accounts | | |
| IEP PayPal USD | 2,477 | - |
| IEP PayPal New Account | 10,246 | - |
| IEP PayPal Account | 2,313 | 9,029 |
| Total IEP Bank Accounts | <u>15,036</u> | <u>9,029</u> |
| | | |
| ITP Bank Accounts | | |
| ITP PayPal USD | 1,338 | - |
| ITP PayPal New Account | 5,595 | - |
| ITP PayPal Account | 396 | 5,825 |
| Total ITP Bank Accounts | <u>7,329</u> | <u>5,825</u> |
| | | |
| Total cash and cash equivalents | <u>4,708,660</u> | <u>3,545,812</u> |
| | | |
| 4. ACCOUNTS RECEIVABLE AND OTHER DEBTORS | | |
| | | |
| CURRENT | | |
| Trade Debtors | - | 2,731 |
| GST Receivable | 2,548 | 4,510 |
| Total current accounts receivable and other debtors | <u>2,548</u> | <u>7,241</u> |
| | | |
| Financial assets classified as a receivable: | | |
| Accounts receivable and other debtors | 2,548 | 7,241 |
| Total current | <u>2,548</u> | <u>7,241</u> |

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

| | Note | 2020 | 2019 |
|---|------|-----------|---------|
| | | \$ | \$ |
| 5. ACCOUNTS PAYABLE AND OTHER PAYABLES | | | |
| CURRENT | | | |
| Trade creditors | | 11,099 | 38,750 |
| PAYG withholding payable | | 12,830 | 11,978 |
| Superannuation payable | | 4,775 | - |
| Credit card | | 120 | - |
| Total current accounts payable and other payables | | 28,824 | 50,728 |
| 6. EMPLOYEE PROVISIONS | | | |
| CURRENT | | | |
| Provision for annual leave entitlements | | 50,948 | 41,019 |
| Provision for long service leave entitlements | | 39,999 | 28,136 |
| | | 90,947 | 69,155 |
| 7. FINANCIAL ASSETS | | | |
| CURRENT | | | |
| Available for sale financial assets | | 1,450,980 | 698,101 |
| | | 1,450,980 | 698,101 |
| Available for sale financial assets comprise: | | | |
| Listed investments at fair value: | | | |
| Ord Minnett - Notes | | 1,073 | 102,091 |
| Perpetual Credit Income Trust | | 76,800 | 112,000 |
| MCP Master Income Units | | 90,250 | 120,360 |
| PGGZZ Partners Group Global | | 77,000 | - |
| Commonwealth Bank | | - | 102,900 |
| Macquarie Group Ltd | | 102,588 | 107,600 |
| Westpac Banking Corp | | - | 153,150 |
| CBAPI Comm Bank | | 96,350 | - |
| Suncorp SUNZZ | | 96,000 | - |
| KKR Credit Inc Fund | | 72,600 | - |
| CBAPE Comm Bank | | 103,200 | - |
| WBCPG Westpac | | 104,858 | - |
| MQGBP Macquarie | | 103,261 | - |
| NABPD | | 105,770 | - |
| ANZPG | | 62,250 | - |
| | | 1,092,000 | 698,101 |

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

| | Note | 2020 \$ | 2019 \$ |
|--|------|------------------|----------------|
| 7. FINANCIAL ASSETS (continued) | | | |
| ANZPD | | 101,740 | - |
| WBCPF Westpac | | 100,760 | - |
| MBLPC | | 156,480 | - |
| | | <u>1,450,980</u> | <u>698,101</u> |

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 | 4,708,660 | 3,545,812 |
| Accounts receivable and other debtors | 4 | 2,548 | 7,241 |
| Available for sale financial assets comprise: | | | |
| - shares in listed companies | 7 | 1,450,980 | 698,101 |
| Total financial assets | | <u>6,162,188</u> | <u>4,251,154</u> |
| Financial liabilities | | | |
| Financial liabilities at amortised cost: | | | |
| Accounts payable and other payables | 5 | 28,824 | 50,728 |
| Total financial liabilities | | <u>28,824</u> | <u>50,728</u> |

9. CASH FLOWS NOTE

| | | | |
|--------------------------------------|--|------------------|------------------|
| Current year surplus | | 1,911,146 | 1,319,379 |
| Non cash flows in profit | | | |
| Movement in fair value of shares | | (61,157) | (25,026) |
| Changes in assets liabilities | | | |
| Decrease/(Increase) in receivables | | 2,731 | (2,718) |
| (Decrease)/Increase in payables | | (19,942) | 34,997 |
| Increase in provisions for employees | | 21,792 | 35,151 |
| Cash flows from operations | | <u>1,854,570</u> | <u>1,361,783</u> |

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
ABN: 92 607 879 345

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

10. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

In the opinion of the Members of the Committee, the Company did not have any contingent liabilities at 30 June 2020 (30 June 2019: None).

11. EVENTS AFTER THE END OF THE REPORTING PERIOD

The directors are not aware of any significant events since the end of the reporting period, except for the following:

Subsequent to year end, the Coronavirus disease 2019 (COVID-19) which was first reported on in the latter part of December 2019, has spread throughout most countries in the world. The virus, which has been declared a pandemic by the World Health Organisation, has infected over 29,155,581 people and claimed over 926,544 lives. There have been approximately 26,738 confirmed cases of the virus in Australia, and the impacts of the virus on the Global markets, including Australia, have been profound.

The Australian stock market has declined by in excess of 20% in the past months and markets are showing signs of further strain. Other potential impacts of the continuation of the virus include:

- Reduced tourism, disruptions to travel and other leisure or social activities;
- Interruptions to production and supply chains;
- Non-availability of personnel;
- Reduction in donations, earnings or productivity;
- Closure of facilities and stores; and
- Inability to raise financing and issues with existing financing arrangements.

If the virus continues for a sustained period of time, the reductions in the movement and gathering of people, and other potential impacts as detailed above could have a significantly adverse effect on the operations of the company.

12. COMPANY DETAILS

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

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
ABN: 92 607 879 345

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

| | NOTE | 2020 | 2019 |
|--|------|------------------|------------------|
| | | \$ | \$ |
| 14. DETAILED INCOME AND EXPENDITURE | | | |
| REVENUE | | | |
| The Orangutan Project - Income | | | |
| Donations Community | | | |
| Donation Community <\$1,000 | | 1,014,247 | 828,290 |
| Donation Community \$1,000-\$9,999 | | 57,790 | 126,927 |
| Donation Community >\$10,000 | | 1,213,000 | 553,376 |
| Total Donations Community | | 2,285,037 | 1,508,593 |
| Donations Specialised | | | |
| Donation - Adoptions | | 710,026 | 869,726 |
| Donation - Workplace Giving | | 832 | - |
| Donation - Save Forest | | 4,463 | 165,534 |
| Donation - Bereavement Gifts | | 61,920 | 338,401 |
| Donation - Ranger Support Fund | | 270 | 330 |
| Donation - Haka | | - | 1,720 |
| Donation - Orang Land Trust | | - | 900 |
| Plant Trees | | 10,053 | 11,345 |
| Total Donations Specialised | | 787,564 | 1,387,956 |
| Adoptions | | 40,545 | - |
| Adoptions Recurring | | 208,616 | - |
| Donation One-off | | 576,535 | - |
| Donations Recurring | | 199,900 | - |
| Save Forest | | 34,894 | - |
| Plant Trees | | 1,355 | - |
| Business Donations | | 5,650 | - |
| Bereavement Gifts | | 430,000 | - |
| Workplace Giving | | 64 | - |
| Merchandise | | 531 | - |
| Book Sales | | 489 | - |
| Freight Received | | 581 | - |
| | | 1,499,160 | - |

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

| | 2020 | 2019 |
|------------------------------------|----------------|----------------|
| | \$ | \$ |
| Appeals | | |
| Appeal - Q2 Xmas 2016 | 150,526 | 134,628 |
| Appeal Q3 Cupcake | - | 121,291 |
| Appeal Q4 - Bukit Tigapuluh | 44,414 | 466,225 |
| Fire Appeal 2019 | 52,745 | - |
| Appeal Q1 | 16,940 | 330 |
| Total Appeals | <u>264,625</u> | <u>722,474</u> |
| General Fundraising Income | | |
| Sales - Merchandise | 14,884 | 7,553 |
| Sales - eCards | 41,577 | 3,099 |
| Freight Received - General | 2,071 | 2,627 |
| Leif Book Sales | 6,416 | 9,944 |
| Guest Speaking - Leif | 1,200 | - |
| Grants | 20,000 | - |
| Event Orders | 17,636 | 11,473 |
| Total General Fundraising Income | <u>103,784</u> | <u>34,696</u> |
| Partners - Business General | | |
| General - Aust Natural Soap Co | - | 750 |
| General - Etiko Pty Ltd | - | 500 |
| General - Pindari WA | 1,500 | - |
| General - BHP Billiton Matched | - | 86,000 |
| General - Telstra Match Good2Give | - | 797 |
| General - Raw Beauty Box | 2,500 | - |
| General - Redbubble Pty Ltd | 356 | 346 |
| Total Partners - Business General | <u>4,356</u> | <u>88,393</u> |
| Regional Income | | |
| Adoptions | 5,637 | - |
| Donations | 29,313 | - |
| Save Forest | 928 | - |
| Merch Sales | 28,205 | - |
| Choc/Cookie Sales | 1,081 | - |
| Entertainment Book | 160 | - |
| Fundraising | 65,099 | - |
| Events Ticket Sales | 9,623 | - |
| ITP Donation | 225 | - |
| | <u>140,271</u> | <u>-</u> |

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

| | 2020 | 2019 |
|---------------------------------|---------------|---------------|
| | \$ | \$ |
| Partners - Corporate | | |
| Corporate - Aware Environmental | - | 16,668 |
| Corp - Natures Organics Pty Ltd | - | - |
| Total Partners - Corporate | <u>-</u> | <u>16,668</u> |
| Partners - Green | | |
| Green T2 Environmental | - | 750 |
| Total Partners - Green | <u>-</u> | <u>750</u> |
| Partners - Canopy | | |
| Canopy - The Competition Ltd | - | 3,059 |
| Total Partners - Canopy | <u>-</u> | <u>3,059</u> |
| 3rd Party Donations | | |
| Benevity | 23,646 | 7,133 |
| Paypal Giving Fund | 16,389 | - |
| Donate Planet | 111 | 148 |
| Shopnate | 156 | 372 |
| GiveEasy | 144 | 132 |
| GiveNow | 1,820 | 1,215 |
| Go Fundraise | - | 1,331 |
| Good2Give | 6,738 | 8,194 |
| Karma Currency | 12,384 | 9,435 |
| MyCause | 210 | - |
| My Giving Circle | 20 | - |
| Crowd Funding | 890 | 17,326 |
| Tears in the Jungle | 900 | 2,687 |
| Total 3rd Party Donations | <u>63,408</u> | <u>47,973</u> |

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

| | 2020 | 2019 |
|--------------------------------------|-------------------------|-------------------------|
| | \$ | \$ |
| Grant Income | | |
| Grants for Projects | - | 86,871 |
| Grant/Agreement Funds Received | - | - |
| Total Grant Income | <u>-</u> | <u>86,871</u> |
| Other Income | | |
| Interest Received | 1,824 | 3,371 |
| ATO Jobkeeper Subsidy | 60,000 | - |
| ATO Cash Flow Boost | 50,000 | - |
| Bookkeeping Fees | 3,818 | - |
| USA Income | 452,251 | - |
| Profit on sale of shares | 1,100 | 5,198 |
| Dividend Received | 13,282 | 16,433 |
| Franking Credit (ATO) | 8,174 | - |
| Bookkeeping Fees WA/ARP | - | 4,582 |
| Copyright Income | - | 556 |
| Dividend - Westpac | - | 5,443 |
| Partners Group Global | 2,263 | - |
| Master Income Trust | 5,509 | - |
| Perpetual | 3,332 | - |
| OURF Funds Received | - | 596,702 |
| Total Other Income | <u>601,553</u> | <u>632,285</u> |
| State Fundraising | | |
| State F/R - Adoptions | 312 | 6,255 |
| State F/R - Donations | 700 | 27,731 |
| State F/R - Save Forest | - | 2,270 |
| State F/R Merch Sales | 523 | 30,569 |
| State F/R - Choc/Cookie Sales | - | 1,563 |
| State - Entertainment Book | 60 | 596 |
| State F/R - Fundraising | - | 33,339 |
| RB Events Ticket Sales | - | 4,787 |
| State F/R - IEP Adoption | 65 | - |
| State F/R - ITP Donation | - | 400 |
| WGF Membership Income | - | 100 |
| Freight Received | 29 | - |
| WGF - Merch Sales | - | 238 |
| WGF - Donations Income | 7,695 | 3,462 |
| Total State Fundraising | <u>9,384</u> | <u>111,310</u> |
| Total The Orangutan Project - Income | <u><u>5,759,142</u></u> | <u><u>4,641,028</u></u> |

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
ABN: 92 607 879 345

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

| | 2020 | 2019 |
|---|-------------------------|-------------------------|
| | \$ | \$ |
| The Orangutan Project Income Not CRM Recorded | | |
| Eco Tours | | |
| Orangutan Odyssey Tours/Donations | <u>48,140</u> | <u>66,956</u> |
| Total Eco Tours | <u>48,140</u> | <u>66,956</u> |
| IEP - Income | | |
| IEP - Donation Adoption | 25,770 | 28,625 |
| IEP - Donation Community | 81,128 | 63,392 |
| IEP - Donations | 7,892 | - |
| IEP - Donation Save Forest | 1,854 | 1,241 |
| IEP - Gifts | 540 | - |
| IEP - Grant/Agreement Funds | 83,666 | - |
| Total IEP - Income | <u>200,850</u> | <u>93,258</u> |
| ITP - Income | | |
| ITP - Donation Adoption | 11,980 | 15,538 |
| ITP - Donation Community | 1,615 | 3,746 |
| ITP - Donation Save Forest | 1,034 | 648 |
| ITP - Adoptions | 3,615 | - |
| ITP - Donations | 8,485 | - |
| ITP - Gifts | 97 | - |
| Total ITP - Income | <u>26,826</u> | <u>19,932</u> |
| Currency Gain/Loss | 537,450 | 433,043 |
| Gain/Loss on sale of Notes | 17,067 | 5,854 |
| Movement in Value Notes/shares | (61,157) | 25,016 |
| | <u>3,215</u> | - |
| Total Income | <u><u>6,531,533</u></u> | <u><u>5,285,087</u></u> |

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
ABN: 92 607 879 345

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

| | 2020 | 2019 |
|---|-----------|---------|
| | \$ | \$ |
| Direct Costs | | |
| The Orangutan Project - Direct Costs | | |
| Adopt - Stationery/Printing | 849 | 2,060 |
| Adopt - Postage/Freight | | - |
| Adopt - Other Costs | 240 | 38 |
| Total Adoption Costs | 1,089 | 2,098 |
| Merchandise Costs | | |
| Merch - General Purchases | 943 | 4,298 |
| Book (Leif) Costs | 1,918 | 59,648 |
| Total Merchandise Costs | 2,861 | 63,946 |
| Fundraising Costs | | |
| Fundraising - Stationery/Print | 17,139 | 2,542 |
| Fundraising - Costs | 25,183 | 64,015 |
| Fundraising - Travel Accom Meal | 14,363 | 13,105 |
| Fundraising - X-mas Appeal | | 13,013 |
| Total Fundraising Costs | 56,685 | 92,675 |
| General Fundraising Costs | | |
| Communications | 11,662 | 9,902 |
| World Book Tour | 60,664 | 56,544 |
| Freight/Postage General | 20,358 | 17,311 |
| Graphic Design | 1,004 | - |
| IT General/Computer | 43,132 | 34,718 |
| Events | - | 1,149 |
| EOFY Appeal Costs | 4,454 | 16,561 |
| Marketing - Social Media | 945,393 | 561,855 |
| Marketing | 1,664 | - |
| Subscription - PR Marketing | 3,298 | - |
| Search Engine Marketing | 24,838 | |
| Software | 245 | |
| Printing (Marketing) | 2,349 | - |
| Merchant Bank Fees | 65,559 | 56,487 |
| eCommerce/Online Fees | 7,800 | 3,539 |
| Setup Expenses | 12,107 | 2,234 |
| Total General Fundraising Costs | 1,204,527 | 760,300 |

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

| | 2020 | 2019 |
|--|------------------|------------------|
| | \$ | \$ |
| 3rd Party Expenses | | |
| 3rd Party Website Fees | <u>35,293</u> | <u>35,596</u> |
| Total 3rd Party Expenses | <u>35,293</u> | <u>35,596</u> |
| State Fundraising Costs | | |
| State F/R - Event Costs | 5,570 | 9,857 |
| State F/R - Fundraising | 5,494 | - |
| State F/R - Merch Purch | 19,714 | 36,829 |
| State F/R - Choc/Cookie Purch | 496 | 308 |
| State F/R - Entertainment Book | - | 55 |
| WGF Costs | - | 914 |
| Total State Fundraising Costs | <u>31,274</u> | <u>47,963</u> |
| Total The Orangutan Project - Direct Costs | <u>1,331,729</u> | <u>1,002,578</u> |
| | | |
| IEP - Direct Costs | | |
| IEP - Marketing Social Media | - | 4,079 |
| Total IEP - Direct Costs | <u>-</u> | <u>4,079</u> |
| Total Direct Costs | <u>1,331,729</u> | <u>1,006,657</u> |
| | | |
| Gross Surplus | <u>5,199,804</u> | <u>4,278,430</u> |
| | | |
| Expenses | | |
| The Orangutan Project - Expenses | | |
| Administration Costs | 10,129 | 9,320 |
| Audit/Legal/Accountant Fees | 4,200 | 3,603 |
| Bank Fees (Not Merchant) | 1,274 | 1,078 |
| Insurances | 14,511 | 13,311 |
| Shrinkage | 94 | - |
| Subscriptions & Memberships | 3,239 | 7,991 |
| Stationery & Office Supplies | 1,610 | 3,228 |
| Team Member Gifts | 336 | 164 |
| Training/Workshops/Meetings | 441 | 760 |
| Total The Orangutan Project - Expenses | <u>35,834</u> | <u>39,455</u> |

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

| | 2020 | 2019 |
|--|------------------|------------------|
| | \$ | \$ |
| Payroll Expenses | | |
| Wages & Salaries | 669,503 | 623,699 |
| Provision for Annual Leave | 9,928 | 7,014 |
| Provision for Long Service Leave | 11,863 | 28,136 |
| Superannuation Expense | 61,764 | 58,674 |
| Total Payroll Expenses | <u>753,058</u> | <u>717,523</u> |
| Total Expenses | <u>788,892</u> | <u>756,978</u> |
| | | |
| Operating Surplus | <u>4,410,912</u> | <u>3,521,452</u> |
| | | |
| <i>Project Spending</i> | | |
| The Orangutan Project - Projects | | |
| BOSF Orangutan Post-Release | 40,000 | 40,000 |
| Borneo Nature Fund - Patrol | 235,081 | 105,400 |
| Borneo Nature Foundation - Fire Fighting | 40,000 | - |
| BOSF - Staff Training | - | - |
| BOSF - Orangutan Welfare and Enrichment | 7,000 | - |
| BOSF COVID 19 | 12,500 | - |
| COP COVID 19 | 4,801 | - |
| COP - extras | 14,650 | - |
| COP Orangutan Repatriation Thailand | 8,650 | - |
| Borneo Nature Fund - Research | - | 40,000 |
| COP - Running Costs | 367,042 | 150,000 |
| COP - PT Hope Land | 16,338 | 36,468 |
| COP - Other | 56,940 | 30,250 |
| Forum Konservasi Leuser | 31,292 | - |
| FOTO - Running Costs | 15,000 | 7,500 |
| FKL | 9,935 | - |
| FZS - PT Security Jambi I and II | - | 61,048 |
| PT ABT Jambi School Food Project | 18,761 | - |
| FZS - Open Sanctuary | - | 20,000 |
| FZS - Rel Site Running Costs | - | 116,000 |
| FZS BTP Protection | - | 80,000 |
| FZS - Mobile Education Unit | - | 20,000 |
| FZS - Timber Tracking | - | 11,680 |
| FZS - Law Enforcement | - | 10,000 |
| FZS -Extras | 1,107 | - |

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
ABN: 92 607 879 345

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

| | 2020 | 2019 |
|---|-------------------------|-------------------------|
| | \$ | \$ |
| FZS - Equipment | 3,500 | |
| FZS - Wildlife Protection Units | 550,011 | |
| FZS - WPU Manager | 30,000 | |
| HaKa - Leuser Ecosystem Project | 175,000 | 175,000 |
| HaKa - Legal Costs | - | - |
| HaKa - Other | 14,318 | 12,745 |
| Hutan - KOCP Wildlife Wardens | 40,000 | 40,000 |
| IAR - Rescue Team | 119,425 | 80,000 |
| IAR - Emergency Fire Fighting | 10,000 | - |
| IAR - Rescue Centre | - | 50,000 |
| OIC - Orangutan Info Centre | - | - |
| OFUK - Camp Rasak Lamandau | 73,400 | 75,000 |
| OFUK - HOC Mitigation | 10,000 | |
| OFUK - Orangutan Rescues | - | 5,000 |
| OC - Vet Workshop | 6,605 | 10,000 |
| Orangutan Veterinary Aid | - | 9,860 |
| OURF - Administration Costs | - | - |
| OIC - Reforestation | 78,000 | 50,000 |
| OIC - Other | 1,000 | 2,760 |
| OURF - Mobile Educ Conserv Unit | - | - |
| OURF - Tree Planting | - | - |
| My Trip My Adventure | - | 375 |
| Pro Natura - Sungai Wain | 15,000 | 13,500 |
| Scorpion | 10,000 | 20,000 |
| Scorpion - Vehicle | - | - |
| Elephant Conflict | - | 915 |
| SOCP Batang Toru | - | 25,000 |
| SOCP Quarantine | 78,538 | 82,500 |
| Kehus Manager | - | 30,000 |
| FZS Wildlife Protection Units BTP | - | 339,083 |
| Jambi III Security BTP | - | - |
| Projects- Monitoring & Evaluation | 3,418 | 6,629 |
| Forum Konservasi Leuser | - | 11,200 |
| Total The Orangutan Project - Projects | <u>2,097,312</u> | <u>1,767,913</u> |

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

| | 2020 | 2019 |
|--------------------------------|------------------|------------------|
| | \$ | \$ |
| IEP - Projects | | |
| University USFW | - | 29,870 |
| Elephant Vet | 55,000 | 52,000 |
| Grant refund | - | 242,340 |
| Wildlife Ambulance and Educate | 133,422 | 57,287 |
| Harapan Elephant | 10,000 | - |
| Leuser Elephant Research | 95,788 | 3,535 |
| Leuser Elephant Collars | - | 31,670 |
| Elephant Cons Centre Laos | 28,467 | |
| Aerial drone - BTP ECMU | - | - |
| Sumatran Ranger Project | 10,000 | 7,500 |
| Sumatran Rescue Alliance | 69,777 | - |
| FKL Elephant GPS Collars | - | - |
| Palm Oil Awareness | - | 9,958 |
| Total IEP - Projects | <u>402,454</u> | <u>434,160</u> |
| Total Project Spending | <u>2,499,766</u> | <u>2,202,073</u> |
| | | |
| Net Profit | <u>1,911,146</u> | <u>1,319,379</u> |

WILDLIFE CONSERVATION INTERNATIONAL LIMITED
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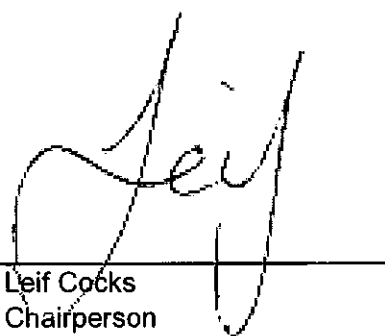
STATEMENT BY MEMBERS OF THE COMMITTEE

In the opinion of the committee the financial report as set out on pages 1 to 29:

1. Present fairly the financial position of Wildlife Conservation International Limited as at 30 June 2020 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 30th day of September 2020

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 (the Company) which comprises the statement of financial position as at 30 June 2020, 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 Company as at 30 June 2020, 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 Company 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 Wildlife Conservation International Limited.

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 report for the year ended 30 June 2020 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 Company'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 Company or to cease operations, or have no realistic alternative but to do so.

The Committee are responsible for overseeing the Company'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 company'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 Company'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 Company 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

Richard J Gregson

Richard Gregson CA
Director
Level 3, 1 Preston Street, COMO WA 6152

Dated this 30th day of September 2020.