

# Financial Statements

Rainforest 4 Foundation Ltd

ABN 49628358323

For the year ended 30 June 2019

Prepared by W D Nicholls

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# Responsible Persons Report

## Rainforest 4 Foundation Ltd For the year ended 30 June 2019

### Responsible Persons Report

The Responsible Persons of Rainforest 4 Foundation Ltd present their report together with the financial statements of the Foundation.

### Responsible Persons details

The following persons were Responsible Persons of Rainforest 4 Foundation Ltd throughout the year and at the date of this report:

Name	Position	Date Started	Experience
Kelvin Davies	Chairperson	23 August 2018	Kelvin has had a lifelong commitment to nature conservation. He commenced working for the protection of rainforest biodiversity in 1990 as a member of the Melbourne Rainforest Action Group and in the years, that followed he was employed by some of Australia's largest nature conservation organisations. He has founded, developed and managed numerous non-Profit organisations and programs contributing to rainforest conservation. He has expertise in fundraising and has been a director of nonprofit organisations for twenty years.
Rivers Dianna	Director	23 August 2018	10 years expertise in fundraising for rainforest conservation and charitable causes.
Stevens John	Director	23 August 2018	Board member of a number of health related charities. Director of Enterprise and Engagement for the School of Health and Human Sciences, Southern Cross University. Manager of Professional Development and the Post Graduate Course work portfolio for the School

### Principal Activities

The principal object for which the Company is formed to raise money for the protection and enhancement of the natural environment. Specifically, the conservation of rainforests and the preservation of the bio-diversity of rainforest ecosystems; the restoration, rehabilitation, enhancement and management of remnant and regrowth rainforest; the revegetation of ex-rainforest lands, including without limitation the establishment and ongoing management of rainforest plantings of significant ecological value.

### Significant Changes

There have been no significant changes in the nature of these activities during the year.


### Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cash flows from operations to meet its liabilities. The members of the foundation believe that the going concern assumption is appropriate.

## Operating Result

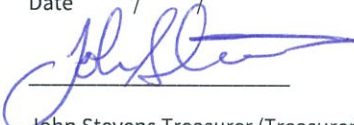
The surplus for the financial year amounted to, as per below: \$38,800.

Signed in accordance with a resolution of the Responsible Persons on:



Kelvin Davies  
Chairperson (President)

Date 8/11/19



John Stevens Treasurer (Treasurer)

Date 8/11/19

# Statement of Profit or Loss

## Rainforest 4 Foundation Ltd For the year ended 30 June 2019

	NOTES	2019
<b>Income</b>		
Donations Received		116,094
<b>Other Income</b>		
Interest Income		3
<b>Total Other Income</b>		<b>3</b>
<b>Total Income</b>		<b>116,097</b>
<b>Total Income</b>		<b>116,097</b>
<b>Expenditure</b>		
<b>Fundraising Costs</b>		
Fundraising Costs		13,137
Contractors		38,605
<b>Total Fundraising Costs</b>		<b>51,741</b>
Donations Given		11,363
<b>Operating Expenses</b>		
Advertising & Promotions		3,778
Motor Vehicles		159
Project Costs		2,384
Travel and Accommodation		45
<b>Total Operating Expenses</b>		<b>6,366</b>
<b>Office Expenses</b>		
Bookkeeping & Accounting		2,366
Bank Charges		20
Insurance		595
Office Expenses		339
Rent		3,368
Software Subscriptions		320
Website		818
<b>Total Office Expenses</b>		<b>7,826</b>
<b>Total Expenditure</b>		<b>77,297</b>
<b>Current Year Surplus/ (Deficit)</b>		<b>38,800</b>

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

# Statement of Changes in Equity

Rainforest 4 Foundation Ltd  
For the year ended 30 June 2019

	2019
<b>Accumulated Funds</b>	
Opening Balance	-
<b>Increases/(Decreases)</b>	
<b>Surplus for the Period</b>	
Current Year Earnings	38,800
<b>Total Surplus for the Period</b>	<b>38,800</b>
<b>Total Increases/(Decreases)</b>	<b>38,800</b>
<b>Total Accumulated Funds</b>	<b>38,800</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached Auditor's Review Report.

# Assets and Liabilities Statement

Rainforest 4 Foundation Ltd  
As at 30 June 2019

	NOTES	30 JUN 2019
<b>Assets</b>		
<b>Current Assets</b>		
Cash & Cash Equivalents	1	12,783
Trade and Other Receivables	2	66,627
<b>Total Current Assets</b>		<b>79,410</b>
<b>Total Assets</b>		<b>79,410</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Trade and Other Payables	3	2,910
<b>Total Current Liabilities</b>		<b>2,910</b>
<b>Non-Current Liabilities</b>		
Financial Liabilities	4	37,700
<b>Total Non-Current Liabilities</b>		<b>37,700</b>
<b>Total Liabilities</b>		<b>40,610</b>
<b>Net Assets</b>		<b>38,800</b>
<b>Member's Funds</b>		
<b>Capital Reserve</b>		
Current Year Earnings		38,800
<b>Total Capital Reserve</b>		<b>38,800</b>
<b>Total Member's Funds</b>		<b>38,800</b>

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



# Notes of the Financial Statements

## Rainforest 4 Foundation Ltd For the year ended 30 June 2019

### Statement of Significant Accounting Policies

The financial statements of Rainforest 4 Foundation Ltd are special purpose financial statements prepared in compliance with Division 60 of the Australian Charities and Not-for profits Commission Regulation 2013 for a small registered entity, and to satisfy the financial reporting requirements of Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and the Associations Incorporation Act New South Wales and the following Australian Accounting Standards.

- AASB 101, Presentation of Financial Statements
- AASB 108, Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 1031, Materiality [1]
- AASB 1048, Interpretation of Standards
- AASB 1054, Australian Additional Disclosures.

The committee of Responsible Persons has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The significant accounting policies that have been used in the preparation of these financial statements are summarised below and are consistent with the previous period unless stated otherwise.

The financial statements have been prepared using the measurement bases specified by Australian Accounting Standards for each type of asset, liability, income and expense. The measurement bases are more fully described in the accounting policies below.

### Sales of Goods

Revenue from the sale of goods comprises revenue earned from the sale of goods donated and purchased for resale. Sales revenue is recognised when the control of goods passes to the customer.

### Client Contributions

Fees charged for care or services provided to clients are recognised when the service is provided.

### Donation and Bequests

Donations collected, including cash and goods for resale, are recognised as revenue when the association gains control, economic benefits are probable and the amount of the donation can be measured reliably, which is generally at the time of receipt.

Bequests are recognised when the legacy is received. Revenue from legacies comprising bequests of shares or other property are recognised at fair value, being the market value of the shares or property at the date the Group becomes legally entitled to the shares or property.

### Interest and Dividend Income

Interest income is recognised on an accrual basis using the effective interest method. Dividend income are recognised at the time the right to receive payment is established.

### Operating Expenses

Operating expenses are recognised in profit or loss upon utilisation of the service or at the date of their origin.



## Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

## Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. 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.

## 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 assets and liabilities statement.

## Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

## Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association 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.

	2019
<b>1. Cash on Hand</b>	
Cash and cash equivalents	
R4 Operational Account	12,719
R4 Fund Account	64
<b>Total Cash and cash equivalents</b>	<b>12,783</b>
<b>Total Cash on Hand</b>	<b>12,783</b>
	2019
<b>2. Trade and Other Receivables</b>	
Trade Receivables	
Accounts Receivable	64,971
<b>Total Trade Receivables</b>	<b>64,971</b>
Other Receivables	
GST	1,655
<b>Total Other Receivables</b>	<b>1,655</b>
<b>Total Trade and Other Receivables</b>	<b>66,627</b>

2019

**3. Trade & Other Payables****Trade Payables**

Accounts Payable	2,910
<b>Total Trade Payables</b>	<b>2,910</b>

<b>Total Trade &amp; Other Payables</b>	<b>2,910</b>
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2019

**4. Financial Liabilities****Non Current Liability**

Social Impact Loans	37,700
<b>Total Non Current Liability</b>	<b>37,700</b>

<b>Total Financial Liabilities</b>	<b>37,700</b>
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# Responsible Persons' Declaration

## Rainforest 4 Foundation Ltd For the year ended 30 June 2019

In the opinion of the Responsible Persons of Rainforest 4 Foundation Ltd:

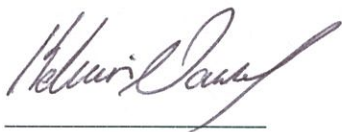
(a) The financial statements and notes of Rainforest 4 Foundation Ltd are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

i Giving a true and fair view of its financial position of Rainforest 4 Foundation Ltd as at 30 June 2019 and of its performance for the financial year ended on that date; and

ii Complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Australian Charities and Not-for-profits Commission Regulation 2013*; and

(b) There are reasonable grounds to believe that Rainforest 4 Foundation Ltd will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Responsible Persons and in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.



Kelvin Davies  
Chairperson (President)

Dated: 8 / 11 / 19



John Stevens Treasurer (Treasurer)

Dated: 8 / 11 / 19

# Compilation Report

## Rainforest 4 Foundation Ltd For the year ended 30 June 2019

Compilation report to Rainforest 4 Foundation Ltd

We have compiled the accompanying special purpose financial statements of Rainforest 4 Foundation Ltd, which comprise the balance sheet as at 30 June 2019, the income statement, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in the Statement of Significant Accounting Policies.

### The Responsibility of the Directors

The directors of Rainforest 4 Foundation Ltd are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

### Our Responsibility

On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

### Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.



TRACY SIMPSON

WD NICHOLLS  
CHARTERED ACCOUNTANTS

109 DALLEY STREET  
MULLUMBIMBY NSW 2482

Dated: 7 November 2019