

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571



FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

CONTENTS

	Page No.
Statement of Profit or Loss and Other Comprehensive Income	1
Statement of Financial Position	2
Statement of Changes in Equity	3
Statement of Cash Flows	4
Notes to the Financial Statements	5
Detailed Income & Expenditure Statement	16
Statement by Members of the Committee	27
Independent Auditor's Report	28

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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

	Note	2019 \$	2018 \$
Revenue	2	-	3,703,965
Other Income		-	-
Cost of Sales		-	(1,052,586)
TOP Expenses		-	(35,123)
Payroll Expenses		-	(605,934)
Project Spending		-	(1,735,076)
Current year (surplus/(deficit))		-	275,235
Other comprehensive income		-	-
Total comprehensive income for the year		-	275,235
Total comprehensive income attributable to members of the entity		-	275,235

The accompanying notes form part of these financial statements

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED

ABN: 24 983 453 571

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	39,031	2,194,741
Accounts receivable and other debtors	4	-	2,935
Financial assets	7	-	662,366
TOTAL CURRENT ASSETS		<u>39,031</u>	<u>2,860,042</u>
TOTAL ASSETS		<u>39,031</u>	<u>2,860,042</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	5	-	14,145
Provisions	6	-	34,005
Inter-entity money held in trust	8	39,031	-
TOTAL CURRENT LIABILITIES		<u>-</u>	<u>48,150</u>
TOTAL LIABILITIES		<u>-</u>	<u>48,150</u>
NET ASSETS		<u>39,031</u>	<u>2,811,892</u>
EQUITY			
Retained earnings		39,031	2,811,892
TOTAL EQUITY		<u>39,031</u>	<u>2,811,892</u>

The accompanying notes form part of these financial statements

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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/(deficit) for the year	-	-
Total comprehensive income attributable to members of the entity for the year	-	-
Balance at 30 June 2019	2,811,892	2,811,892

The accompanying notes form part of these financial statements

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Grants operating received		-	217,878
Donations received		-	3,467,577
Payments to suppliers, employees related company		(2,155,710)	(3,444,042)
Dividends received		-	21,752
Interest received		-	3,207
Net cash generated from operating activities	9	<u>(2,155,710)</u>	<u>266,372</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of shares		-	4,939
Net cash used in investing activities		<u>-</u>	<u>4,939</u>
Net increase in cash held		(2,155,710)	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>39,031</u></u>	<u><u>2,194,741</u></u>

The accompanying notes form part of these financial statements

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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

Australian Orangutan Project Incorporated applies Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the Associations Incorporation Act 2015 (WA) on a non-going concern basis please refer to Note 1(b) 'Going Concern' below. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the 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) Going Concern

The financial statements have been prepared on a non-going concern basis. This is due to the committee deciding to close the association. The committee are currently taking the appropriate steps to wind up operations and disburse any cash surplus in accordance with the Associations Incorporation Act 2015 (WA) and the constitution of the association. The financial statements have been prepared on a non-going concern basis. As a result, all items disclosed on the balance sheet for the year ended 30 June 2019 are valued at realisable value.

The accounting policies detailed in the notes below are the policies adopted for the year ended 30 June 2018, which was the last year that the financial statements were prepared on a going concern basis, in particular instances the accounting policies are provided for comparative purposes only.

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Fair Value Assets and Liabilities

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

Fair value is the price the association 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.

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.

(d) 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 association commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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.

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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 association'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 association 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.

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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.

(e) Impairment of Assets

At the end of each reporting period, the association 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 association 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.

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) 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.

(g) 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.

(h) Income Tax

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

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(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.

(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) Key Estimates

(i) Impairment

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

(l) 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.

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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

	Note	2019 \$	2018 \$
2. REVENUE AND OTHER INCOME			
Income			
Grants		-	217,878
Donations received		-	3,447,451
Other Income		-	38,636
Total revenue		-	3,703,965
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		-	20,000
WCIL Paypal		-	22,912
WCI NAB AUD 152269		-	1,254
WCIL Working 707766		-	542,213
WCIL Conservation 707774		-	100
Paypal USD		-	324
PayPal Account USD Exchange		-	50
Paypal GBP Exchange		-	3,527
Paypal EUR		-	3,522
PayPal EUR Exchange		-	360
Paypal CAD		-	350
PayPal NZD		-	233
PayPal Account AUD/CAD		-	3,723
USD OURF Exchange		-	627
NAB - 84-383-1320 AUD		-	208
NAB - 84-383-1320 CAD Exchange		-	-
NAB - 84-383-1320 EUR Exchange		-	159,985
NAB - 84-383-1320 GBP Exchange		-	99,611
NAB - 84-383-1320 NZD Exchange		-	152,230
NAB - 84-383-1320 USD Exchange		-	970,328
Total TOP Bank Accounts		39,031	2,193,487

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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

	Note	2019 \$	2018 \$
IEP Bank Accounts			
IEP PayPal Account		-	931
Total IEP Bank Accounts		-	931
ITP Bank Accounts			
ITP PayPal Account		-	323
Total ITP Bank Accounts		-	323
Ord Minnett - Acc 1410865		-	54
Total cash and cash equivalents		39,031	2,194,741

Cash and cash equivalents include an amount of \$39,031 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.

4. ACCOUNTS RECEIVABLE AND OTHER DEBTORS

CURRENT

Trade debtor		-	12
GST receivable		-	2,923
Total current accounts receivable and other debtors		-	2,935

Financial assets classified as a receivable:

Accounts receivable and other debtors		-	2,935
Total current		-	2,935

5. ACCOUNTS PAYABLE AND OTHER PAYABLES

CURRENT

Trade creditors		-	3,831
PAYG withholding payable		-	10,314
Total current accounts payable and other payables		-	14,145

6. EMPLOYEE PROVISIONS

CURRENT

Provision for annual leave entitlements		-	34,005
		-	34,005

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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

	Note	2019 \$	2018 \$
7. FINANCIAL ASSETS			
CURRENT			
Available for sale financial assets		-	662,313
		-	662,313
		<u> </u>	<u> </u>
Available for sale financial assets comprise:			
Listed investments at fair value:			
MCP Master Income Units		-	155,250
Bank of Queensland		-	59,700
Commonwealth Bank		-	196,220
Macquarie Group Ltd		-	106,260
Westpac Banking Corp		-	144,884
		-	662,313
		<u> </u>	<u> </u>

8. FINANCIAL RISK MANAGEMENT

The association'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	39,031	2,194,741
Accounts receivable and other debtors	4	-	2,935
Available for sale financial assets comprise:			
- shares in listed companies	7	-	662,313
Total financial assets		39,031	2,859,989
		<u> </u>	<u> </u>

Financial liabilities

Financial liabilities at amortised cost:			
Accounts payable and other payables	5	-	14,145
Inter-entity money held in trust		39,031	1,973,588
Total financial liabilities		39,031	1,987,733
		<u> </u>	<u> </u>

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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

9. CASH FLOWS NOTE

Current year surplus/(deficit)	-	275,235
Non cash flows in profit		
Movement in fair value of shares	-	6,455
Changes in assets liabilities		
Decrease(increase) in receivables	-	1,747
Increase(decrease) in tax liabilities	-	10,170
Increase(decrease) in payables	(2,155,710)	(31,683)
Increase(decrease) in provisions for employees	-	4,447
Cash flows from operations	<u>(2,155,710)</u>	<u>266,372</u>

10. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

11. EVENTS AFTER THE END OF THE REPORTING PERIOD

On 1st July 2018, the organisation ceased trading. The committee are taking the appropriate steps to wind up operations and disburse any cash surplus in accordance with the Associations Incorporation Act 2015 (WA) and the constitution of the association. The transfer of all assets and liabilities of The Australian Orangutan Project Incorporated will be made to Wildlife Conservation International Limited by donation.

Therefore the financial statements have been prepared on a non-going concern basis. As a result, all items disclosed on the balance sheet for the year ended 30 June 2019 are valued at realisable value.

12. ASSOCIATION DETAILS

The registered office of the Association is:
Australian Orangutan Project Incorporated
PO Box 1414 South Perth WA 6951

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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

	NOTE	2019 \$	2018 \$
14. DETAILED INCOME AND EXPENDITURE			
REVENUE			
TOP - Income			
Donations Community			
Donation Community <\$1,000	-	623,448	
Donation Community \$1,000-\$9,999	-	91,190	
Donation Community >\$10,000	-	339,184	
P2P Donations	-	2,226	
Total Donations Community	-	1,056,048	
Donations Specialised			
Donation - Adoptions	-	805,234	
Donation Adoption >\$10,000	-	252	
Donation - Save Forest	-	137,956	
Donation - Workplace Giving	-	827	
Donation - Bereavement Gifts	-	35,416	
Donation - Ranger Support Fund	-	-	
Donation - Haka	-	-	
Donation - Orang Land Trust	-	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	-	4,253	
Total Donations Specialised	-	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	

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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	-	113,885
Appeal Q3 Cupcake	-	34,354
Appeal Q4 - Bukit Tigapuluh	-	277,444
Xmas 2016 Gifts Appeal	-	8,433
Appeal Q1	-	124,500
Total Appeals	-	610,565
General Fundraising Income		
Sales - Merchandise	-	7,065
Sales - eCards	-	105
Freight Received - General	-	2,686
Leif Book Sales	-	9,002
Event Orders	-	8,109
Total General Fundraising Income	-	26,967
Partners - Business General		
General - Aust Natural Soap Co	-	6,998
General - Etiko Pty Ltd	-	2,000
General - Coconut Magic	-	200
General - David Hill	-	750
General - Greenhil Gift Match	-	100
General - My Giving Circle	-	20
General - BHP Billition Matched	-	20,240
General - Westpac Gift Match	-	65
General - Telstra Match Good2Give	-	797
General - NAB Giftmatch	-	40
General - The Chocolate Yogi	-	6,054
General - Goodwill Wine	-	444
General - Macquarie Gift Match	-	25
General - Redbubble Pty Ltd	-	319
Total Partners - Business General	-	38,052

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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

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

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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

	2019	2018
	\$	\$
Grant Income		
Grants for Projects	-	195,849
Grant/Agreement Funds Received	-	22,029
Total Grant Income	-	217,878
Other Income		
Interest Received	-	3,207
Interest Rec'd - ANZ Notes	-	9,309
Interest Rec'd - NAB Notes	-	3,739
Profit on sale of shares	-	-
Dividend Received	-	2,068
NB Global - Dividend	-	-
Dividend Rec'd - BOQ	-	564
Dividend Rec'd - Macquarie Note	-	6,072
Franking Credit (ATO)	-	9,859
Bookkeeping Fees WA/ARP	-	3,818
Copyright Income	-	-
Dividend - Westpac	-	-
OURF Funds Received	-	-
Total Other Income	-	38,636
State Fundraising		
State F/R - Adoptions	-	9,340
State F/R - Donations	-	31,558
State F/R - Save Forest	-	16,029
State F/R Merch Sales	-	46,756
State F/R - Choc/Cookie Sales	-	6,086
State - Entertainment Book	-	409
State F/R - Fundraising	-	43,999
RB Events Ticket Sales	-	14,720
State F/R - IEP Adoption	-	65
State F/R - ITP Donation	-	390
WGF Membership Income	-	2,400
WGF - Merch Sales	-	-
WGF - Donations Income	-	1,507
Total State Fundraising	-	173,259
Total TOP - Income	-	3,275,619

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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	-	106,695
Total Eco Tours	<u>-</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	-	27,570
IEP - Donation Community	-	6,098
IEP - Donate Now	-	4,352
IEP - Donation Save Forest	-	711
IEP Safeguard Hectares	-	997
IEP - Grant/Agreement Funds	-	119,631
IEP - Interest Received	-	134
IEP - Appeal Save Leuser	-	250
Total IEP - Income	<u>-</u>	<u>159,743</u>
ITP - Income		
ITP - Donation Adoption	-	12,949
ITP - Donation Community	-	3,371
ITP - Donation Save Forest	-	1,530
ITP - Interest Received	-	4
Total ITP - Income	<u>-</u>	<u>17,854</u>
Currency Gain/Loss	-	141,173
Gain/Loss on sale of Notes	-	(626)
Movement in Value Notes/shares	-	(6,455)
Total Income	<u>-</u>	<u>3,703,965</u>

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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

	2019	2018
	\$	\$
Cost of Sales		
TOP - Cost of Sales		
Adopt - Stationery/Printing	-	2,070
Adopt - Postage/Freight	-	27
Adopt - Other Costs	-	350
Total Adoption Costs	<u>-</u>	<u>2,447</u>
Appeal Costs		
Appeals	-	30,562
Total Appeal Costs	<u>-</u>	<u>30,562</u>
Merchandise Costs		
Merch - General Purchases	-	1,415
Book (Leif) Costs	-	-
Total Merchandise Costs	<u>-</u>	<u>1,415</u>
Fundraising Costs		
Fundraising - Stationery/Print	-	1,610
Fundraising - Costs	-	2,192
Fundraising - Venue Costs	-	1,120
Fundraising - Travel Accom Meal	-	9,030
Fundraising - X-mas Appeal	-	-
OO Tours - Travel Accom Meals	-	(164)
Total Fundraising Costs	<u>-</u>	<u>13,787</u>
General Fundraising Costs		
Advertising/Publicity	-	1,294
Communications	-	6,204
World Book Tour	-	-
F2F Recruitment	-	7,500
Donor Reactivation	-	44,363
Freight/Postage General	-	19,623
Graphic Design	-	1,000
IT General/Computer	-	50,345
IT Fundraising	-	266
Events	-	-
EOFY Appeal Costs	-	-

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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

	2019	2018
	\$	\$
Marketing - Social Media	-	701,524
Marketing	-	5,475
Printing (General)	-	286
Printing (Marketing)	-	12,081
Merchant Bank Fees	-	41,948
eCommerce/Online Fees	-	4,689
Setup Expenses	-	-
Total General Fundraising Costs	<u>-</u>	<u>896,598</u>
3rd Party Expenses		
3rd Party Website Fees	-	22,443
3rd Party Website Subscriptions	-	490
Total 3rd Party Expenses	<u>-</u>	<u>22,933</u>
State Fundraising Costs		
State F/R - Stationery/Print	-	123
State F/R - Event Costs	-	9,215
State F/R - Venue Costs	-	8,451
State F/R - Merch Purch	-	30,305
State F/R - Choc/Cookie Purch	-	3,893
State F?R - Entertainment Book	-	554
WGF Costs	-	122
State F/R - Freight/Postage	-	46
Total State Fundraising Costs	<u>-</u>	<u>52,709</u>
Total TOP - Cost of Sales	<u>-</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>

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	-	27,488
Total IEP - Cost of Sales	-	28,773
ITP - Cost of Sales		
ITP - IT Database/website	-	742
Total ITP - Cost of Sales	-	742
TOP US - Cost of Sales		
TOP US eCommerce/Online Fees	-	1,381
Total TOP US - Cost of Sales	-	1,381
Total Cost of Sales	-	1,052,586
Gross Profit	-	2,651,379
Expenses		
TOP - Expenses		
Administration Costs	-	12,626
OURF Startup Costs 2015	-	1,000
Audit/Legal/Accountant Fees	-	7,067
Bank Fees (Not Merchant)	-	968
Insurances	-	8,479
Registration Fees	-	410
Stamp Duty	-	-
Subscriptions & Memberships	-	2,492
Stationery & Office Supplies	-	1,391
Team Member Gifts	-	145
Training/Workshops/Meetings	-	545
Travel Accom/Meals	-	-
Total TOP - Expenses	-	35,123

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED

ABN: 24 983 453 571

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

	2019 \$	2018 \$
Payroll Expenses		
Wages & Salaries	-	549,017
Provision for Annual Leave	-	4,446
Superannuation Expense	-	51,802
Staff Entertainment	-	220
Other Employment Expenses	-	449
Total Payroll Expenses	<u>-</u>	<u>605,934</u>
Total Expenses	<u>-</u>	<u>641,057</u>
Operating Profit	<u>-</u>	<u>2,010,322</u>
 Project Spending		
TOP - Projects		
BOSF Orangutan Post-Release	-	30,000
Borneo Nature Fund - Patrol	-	95,000
BOSF - Staff Training	-	8,000
Borneo Nature Fund - Research	-	30,000
COP - Running Costs	-	130,000
COP - PT Hope Land	-	-
COP - Other	-	23,000
FOTO - Running Costs	-	8,000
FKL	-	4,250
FZS - PT Security Jambi I and II	-	111,000
PT Restorasi Ekosistem BTP	-	2,870
FZS - Open Sanctuary	-	-
FZS - Rel Site Running Costs	-	110,360
FZS BTP Protection	-	20,000
FZS - Mobile Education Unit	-	7,340
FZS - Timber Tracking	-	-
FZS - Law Enforcement	-	-
HaKa - Leuser Ecosystem Project	-	100,000
HaKa - Legal Costs	-	50,000
HaKa - Other	-	12,355
Hutan - KOCP Wildlife Wardens	-	30,000

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

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

	2019	2018
	\$	\$
IAR - Rescue Team	-	-
IAR - Orangutan Rescue Unit	-	50,250
IAR - Rescue Centre	-	80,000
OIC - Orangutan Info Centre	-	45,860
OFUK - Camp Rasak Lamandau	-	65,000
OFUK - Orangutan Rescues	-	5,000
OC - Vet Workshop	-	10,000
Orangutan Veterinary Aid	-	5,836
OURF - Administration Costs	-	2,500
OIC - Reforestation	-	-
OIC - Other	-	-
OURF - Mobile Educ Conserv Unit	-	15,250
OURF - Tree Planting	-	8,509
My Trip My Adventure	-	-
Pro Natura - Sungai Wain	-	5,000
Scorpion	-	6,000
Scorpion - Vehicle	-	15,700
Elephant Conflict	-	-
SOCP Batang Toru	-	10,000
SOCP Quarantine	-	80,000
Kehus Manager	-	-
FZS Wildlife Protection Units BTP	-	295,700
Jambi III Security BTP	-	24,000
Projects- Monitoring & Evaluation	-	5,544
Forum Konservasi Leuser	-	-
Total TOP - Projects	<u>-</u>	<u>1,502,324</u>

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED
ABN: 24 983 453 571

STATEMENT BY MEMBERS OF THE COMMITTEE

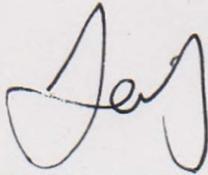
In the opinion of the committee the financial report as set out on pages 1 to 26:

1. Present fairly the financial position of The Australian Orangutan Project Incorporated 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. The committee have decided to close the association, and are currently taking the appropriate steps to wind up operations and disburse any cash surplus in accordance with the Associations Incorporation Act 2015 (WA) and the constitution of the association.

The financial statements have been prepared on a non-going concern basis. As a result, all items disclosed on the balance sheet for the year ended 30 June 2019 are valued at realisable value.

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 September 2019

Independent Auditor's Report To the Members of The Australian Orangutan Project Incorporated

Qualified Opinion

We have audited the financial report of The Australian Orangutan Project Incorporated, 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.

Emphasis of Matter

We draw attention to Note 11 in the financial report 'Events after the end of the reporting period', Note 1(a) Basis of Preparation, and Note 1(b) 'Going Concern'.

On 1st July 2018, the organisation ceased trading. The committee are currently taking the appropriate steps to wind up operations and disburse any cash surplus in accordance with the Associations Incorporation Act 2015 (WA) and the constitution of the association. The transfer of all assets and liabilities of The Australian Orangutan Project Incorporated will be made to Wildlife Conservation International Limited by donation. The Australian Orangutan Project Incorporated is expected to complete the wind up of its operations by 30 June 2019. As a result, all items disclosed on the balance sheet for the year ended 30 June 2018 are valued at realisable value and the financial statements are prepared on a non-going concern basis.

Additionally, we draw attention to Note 3 in the financial report. Cash and cash equivalents include an amount of \$39,031 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.

Our opinion is not modified in respect of these matters.

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.