

**ZIMBABWE WILDLIFE FUND INCORPORATED**  
**ABN 94 431 275 027**

**SPECIAL PURPOSE FINANCIAL REPORT**  
**For the period 24 October 2009 (date of incorporation) to 30 June 2010**

**ZIMBABWE WILDLIFE FUND INCORPORATED**  
**ABN 94 431 275 027**

**SPECIAL PURPOSE FINANCIAL REPORT**  
**FOR PERIOD ENDED 30 JUNE 2010**

**INDEX**

**Statement by Members of the Board**  
**Independent Auditor's Report**  
**Income Statement**  
**Balance Sheet**  
**Notes to the Financial Statements**

**ZIMBABWE WILDLIFE FUND INCORPORATED**  
ABN 94 431 275 027

**STATEMENT BY MEMBERS OF THE BOARD  
FOR PERIOD ENDED 30 JUNE 2010**

The Members of the Board has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.


In the opinion of the Members of the Board, the special purpose financial report:

1. Presents fairly the financial position of Zimbabwe Wildlife Fund Incorporated as at 30 June 2010 and its performance for the period 24 October 2009 to 30 June 2010 in accordance with the accounting policies described in Note 1 to the financial statements.
2. At the date of this statement, there are reasonable grounds to believe that Zimbabwe Wildlife Fund Incorporated will be able to pay its debts as and when they become due and payable.

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

  
\_\_\_\_\_  
Wayne Monks (Chairperson)

  
\_\_\_\_\_  
Dated

  
\_\_\_\_\_  
Debbie Hunter (Treasurer)

  
\_\_\_\_\_  
Dated

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
ZIMBABWE WILDLIFE FUND INCORPORATED**

We have audited the accompanying financial report, being a special purpose financial report, of Zimbabwe Wildlife Fund Incorporated (the Association), which comprises the balance sheet as at 30 June 2010 and the income statement for the period 24 October 2009 to 30 June 2010, a summary of significant accounting policies, other explanatory notes and the statement by the board.

*Members of the Board's Responsibility for the Financial Report*

The Members of the Board of the Association is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are appropriate to meet the requirements of the constitution and are appropriate to meet the needs of the members. The Members of the Board's responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

*Auditor's Responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial report 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 Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Board's financial reporting requirements under the constitution. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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

# RSM Bird Cameron

Chartered Accountants

## *Independence*

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

## *Basis for Qualified Auditor's Opinion*

Donations receipts of \$5,908 and fundraising receipts of \$10,637 are significant sources of cash receipts for the Association. The Association's Board has determined that it is impracticable to establish control over the collection of cash receipts from these sources prior to entry into its financial records. Accordingly, as the evidence available to us regarding cash receipts from these sources was limited, our audit procedures with respect to cash receipts from these sources, had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether cash receipts from these sources, the Association obtained are complete.

## *Qualified audit opinion*

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the limitation discussed in the qualification paragraph not existed, the financial report presents fairly, in all material respects, the financial position of the Association as at 30 June 2010 and its financial performance for the period 24 October 2009 to 30 June 2010 in accordance with the accounting policies described in Note 1 to the financial statements.

*Rsm Bird Cameron*

RSM BIRD CAMERON  
Chartered Accountants



TUTU PHONG  
Director

Perth, WA  
Dated: 2.3.11

**ZIMBABWE WILDLIFE FUND INCORPORATED**  
**ABN: 94 431 275 027**

**INCOME STATEMENT**  
**FOR THE PERIOD 24 OCTOBER 2009 TO 30 JUNE 2010**

	\$	2010 \$
<b>EXPENDITURE</b>		
Bank charges		173
Donations costs		49
Fund raising costs		4,257
Incorporation Expenses		205
Overseas Projects Expenditure in Zimbabwe:		
- Friends of Hwange Trust	5,000	
- Mana Pools (Zambezi Society)	1,000	
- Wattle Crane Project	1,000	
Sub-Total	<u>7,000</u>	7,000
Paypal costs		52
<b>TOTAL EXPENDITURE</b>		<u>11,736</u>
<b>OTHER INCOME</b>		
Donations		5,908
Fund raising		10,637
Member's subscriptions		370
Interest received		50
<b>TOTAL OTHER INCOME</b>		<u>16,965</u>
<b>NET SURPLUS FOR THE PERIOD</b>		<u>5,229</u>

The accompanying notes form part of these financial statements

**ZIMBABWE WILDLIFE FUND INCORPORATED**  
**ABN: 94 431 275 027**

**BALANCE SHEET**  
**AS AT 30 JUNE 2010**

	Note	2010
<b>CURRENT ASSETS</b>		<b>\$</b>
Cash and cash equivalents	2	5,694
Inventories	3	340
<b>TOTAL CURRENT ASSETS</b>		<u>6,034</u>
<b>TOTAL ASSETS</b>		<u>6,034</u>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	4	805
<b>TOTAL CURRENT LIABILITIES</b>		<u>805</u>
<b>TOTAL LIABILITIES</b>		<u>805</u>
<b>NET ASSETS</b>		<u>5,229</u>
<b>MEMBERS FUNDS</b>		
Accumulated surplus		<u>5,229</u>
<b>TOTAL MEMBERS FUNDS</b>		<u>5,229</u>

The accompanying notes form part of these financial statements

**ZIMBABWE WILDLIFE FUND INCORPORATED**  
**ABN: 94 431 275 027**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 24 OCTOBER 2009 TO 30 JUNE 2010**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Association's Constitution. The Board has determined that the Association is not a reporting entity.

These special purpose financial statements have been prepared in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) except that some of the disclosure requirements under Australian Accounting Standards have not been included where the information that would be disclosed is not considered relevant or material.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

**Inventories**

Inventories (where applicable) are measured at the lower of cost and net realisable value. Costs are assigned on a weighted average basis.

**Charity Tax Concessions**

The Association has been endorsed with Income Tax Exemption and GST concessions.

**Comparatives**

No comparatives have been disclosed as the entity was incorporated on 24 October 2009.

**ZIMBABWE WILDLIFE FUND INCORPORATED**  
**ABN: 94 431 275 027**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 24 OCTOBER 2009 TO 30 JUNE 2010**

**2. CASH AND CASH EQUIVALENTS**

	<b>2010</b>
	<b>\$</b>
Cash at bank	<u>5,694</u>

**3. INVENTORIES**

**Current**

Stock on hand – Wine	<u>340</u>
----------------------	------------

**4. TRADE AND OTHER PAYABLES**

**Current**

Loan – Wayne Monks	<u>805</u>
--------------------	------------