

**AUSTRALIA - JAPAN WILDLIFE
CONSERVATION & EDUCATION
FOUNDATION**

AS TRUSTEE FOR

**THE AUSTRALIA - JAPAN WILDLIFE
CONSERVATION & EDUCATION
FOUNDATION TRUST (ABN 65 924 537 988)**

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2012

AUSTRALIA - JAPAN WILDLIFE CONSERVATION & EDUCATION FOUNDATION TRUST

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AUSTRALIA - JAPAN WILDLIFE CONSERVATION & EDUCATION FOUNDATION TRUST

DIRECTOR'S REPORT

The directors present the report on the entity for the financial year ended 30 June 2012.

Directors

The names of each person who has been a director during the year and to the date of this report are:

Tetsuo Mizuno	Tak Adachi
Julia Lynn Mizuno	Hajime Amasaki

Operating Result

The net surplus of the entity for the financial year amounted to \$33,228.

No significant changes in the entity's state of affairs occurred during the financial year.

Principal Activities

The principal activities of the entity during the financial year were:

- Providing environmental conservation training courses for Japanese students;
- Fund raising activities through membership fees and donations.

No significant change in the nature of these activities occurred during the financial year.

After Balance Date Events

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

Indemnifying Officer or Auditor

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the entity.

Proceedings on Behalf of Company

No person has applied for leave of court to bring proceedings on behalf of the entity or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the entity for all or part of those proceedings. The entity was not a party to any such proceedings during the year.

Signed in accordance with a resolution of the board:



Tetsuo Mizuno
Director

Dated 30th day of August 2012

**AUSTRALIA - JAPAN WILDLIFE CONSERVATION & EDUCATION FOUNDATION
TRUST**

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$	2011 \$
Revenue		146,307.51	131,566.20
Other income		-	30.30
Employee benefits expense		(10,727.34)	(5,841.98)
Depreciation and amortisation expenses		(100.00)	-
Finance costs		(10.61)	(107.96)
Other expenses		<u>(102,240.88)</u>	<u>(91,505.16)</u>
Surplus (deficit) for the year		33,228.68	34,141.40
Surplus (deficit) attributable to member of the entity		<u><u>33,228.68</u></u>	<u><u>34,141.40</u></u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

**AUSTRALIA - JAPAN WILDLIFE CONSERVATION & EDUCATION FOUNDATION
TRUST**

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2012

	Note	2012 \$	2011 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	123,097.42	127,968.47
Trade and other receivables	3	1,792.72	1,670.00
TOTAL CURRENT ASSETS		<u>124,890.14</u>	<u>129,638.47</u>
NON-CURRENT ASSETS			
Property, plant and equipment	4	605.45	-
TOTAL NON-CURRENT ASSETS		<u>605.45</u>	<u>-</u>
TOTAL ASSETS		<u>125,495.59</u>	<u>129,638.47</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	5	467.00	8,735.34
Borrowings	6	53,591.04	54,610.50
Other	7	35,943.57	65,143.49
TOTAL CURRENT LIABILITIES		<u>90,001.61</u>	<u>128,489.33</u>
TOTAL LIABILITIES		<u>90,001.61</u>	<u>128,489.33</u>
NET ASSETS		<u>35,493.98</u>	<u>1,149.14</u>
EQUITY			
Reserves	8	3,440.53	2,324.37
Retained surplus (accumulated deficit)		32,053.45	(1,175.23)
TOTAL EQUITY		<u>35,493.98</u>	<u>1,149.14</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

**AUSTRALIA - JAPAN WILDLIFE CONSERVATION & EDUCATION FOUNDATION
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STATEMENT OF CHANGES IN EQUITY

AS AT 30 JUNE 2012

	Retained Earnings \$	Foreign currency translation reserve \$	Total \$
Balance at 1 July 2010	(35,316.63)	2,005.83	(33,310.80)
Surplus attributable to the members	34,141.40		34,141.40
Movement in Foreign Currency Translation Reserve	-	318.54	318.54
Balance at 30 June 2011	<u>(1,175.23)</u>	<u>2,324.37</u>	<u>1,149.14</u>
Balance at 1 July 2011	(1,175.23)	2,324.37	1,149.14
Surplus attributable to the members	33,228.68		33,228.68
Movement in Foreign Currency Translation Reserve	-	1,116.16	1,116.16
Balance at 30 June 2012	<u>32,053.45</u>	<u>3,440.53</u>	<u>35,493.98</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

**AUSTRALIA - JAPAN WILDLIFE CONSERVATION & EDUCATION FOUNDATION
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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$	2011 \$
Cash flows from operating activities			
Cash Receipts from Customers		113,242.79	140,051.94
Payments to Suppliers, Employees and Others		(122,075.34)	(89,742.46)
Interest Received		3,864.80	2,091.85
Foreign Currency Reserve		1,116.16	318.54
Net cash provided by operating activities	9	<u>(3,851.59)</u>	<u>52,719.87</u>
Cash flows from financing activities			
Proceeds from/(Repayment of Borrowings)		<u>(1,019.46)</u>	<u>(61,419.68)</u>
Net cash provided by (used in) financing activities		<u>(1,019.46)</u>	<u>(61,419.68)</u>
Net increase (decrease) in cash held		(4,871.05)	(8,699.81)
Cash and cash equivalents at beginning of financial year		<u>127,968.47</u>	<u>136,668.28</u>
Cash and cash equivalents at end of financial year	9	<u><u>123,097.42</u></u>	<u><u>127,968.47</u></u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

AUSTRALIA - JAPAN WILDLIFE CONSERVATION & EDUCATION FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

In the trustees opinion, the trust is not a reporting entity because there are no users dependent on general purpose financial statements. These are special purpose financial statements prepared in order to meet the requirements of the Corporations Act 2001 and the Trust Deed. The trustee has determined that the accounting policies adopted are appropriate to meet their needs.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the financial statements are as follows:

(a) Foreign Currency Transactions and Balances

Functional and presentation currency

The functional currency of the company is measured using the currency of the primary economic environment in which the entity operates. The financial statements are presented in Australian dollars.

Transactions and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in the income statement, except where deferred in equity as a qualifying cash flow or net investment hedge. Exchange differences arising on the translation of non-monetary items are recognised directly in equity to the extent that the gain or loss is directly recognised in equity, otherwise the exchange difference is recognised in the statement of comprehensive income.

These notes should be read in conjunction with the attached compilation report.

AUSTRALIA - JAPAN WILDLIFE CONSERVATION & EDUCATION FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

(b) 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 Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(c) Revenue recognition

Training revenue is recognised in the year in which training takes place. Amounts received for training courses in future years are deferred until the course takes place.

Membership revenue is recognised in the year to which it relates.

Donation revenue is recognised when received unless the donation has been made for a specific purpose.

Grant revenue is recognised when the entity obtains control of the right to receive the grant.

Interest revenue is recognised on a proportional basis taking into account interest rates applicable to the financial assets.

(d) Trade and other payables

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

(e) Income tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

These notes should be read in conjunction with the attached compilation report.

AUSTRALIA - JAPAN WILDLIFE CONSERVATION & EDUCATION FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

(f) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, are depreciated on a straight line basis over their estimated useful lives to the entity commencing from the time the asset is held ready for use.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

These notes should be read in conjunction with the attached compilation report.

AUSTRALIA - JAPAN WILDLIFE CONSERVATION & EDUCATION FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
2. CASH AND CASH EQUIVALENTS			
Cash at bank - ANZ 8032		8,187.77	75,432.43
Cash at bank - ANZ 5537 (Public Fund)		2,689.40	9,902.41
Cash at bank - Tokyo Mitsubishi UFJ		35,325.65	2,633.63
Cash at bank - ANZ 3647		1,894.60	-
Term Deposit		75,000.00	40,000.00
		<u>123,097.42</u>	<u>127,968.47</u>
3. TRADE AND OTHER RECEIVABLES			
CURRENT			
Goods and services tax		1,792.72	1,670.00
4. PROPERTY, PLANT AND EQUIPMENT			
Plant and equipment		705.45	-
Less accumulated depreciation		<u>(100.00)</u>	<u>-</u>
		<u>605.45</u>	<u>-</u>
5. TRADE AND OTHER PAYABLES			
CURRENT			
Sundry creditors		-	7,500.00
Superannuation Payable		(50.65)	183.34
PAYG Withholding Payable		467.00	1,052.00
		<u>416.35</u>	<u>8,735.34</u>
6. BORROWINGS			
CURRENT			
Visa		1,037.75	1,909.20
Loan - T & J Mizuno		52,553.29	52,701.30
		<u>53,591.04</u>	<u>54,610.50</u>

These notes should be read in conjunction with the attached compilation report.

AUSTRALIA - JAPAN WILDLIFE CONSERVATION & EDUCATION FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
7. OTHER LIABILITIES			
Current			
Prepaid Training Courses		<u>35,943.57</u>	<u>65,143.49</u>
8. RESERVES			
Foreign Currency Translation Reserve			
The foreign currency translation reserve records exchange differences arising on translation of a foreign controlled subsidiary.			
9. CASH FLOW INFORMATION			
(a) Reconciliation of cash flow from operations with surplus			
Net surplus		33,228.68	34,141.00
Movement on foreign exchange reserve		1,116.16	319.00
Changes in Assets & Liabilities:			
(Increase)/decrease in trade and term receivables		728.17	3,019.00
Increase/(decrease) in trade and term payables		<u>(38,924.60)</u>	<u>15,240.86</u>
Net cash provided by operating activities		<u><u>(3,851.59)</u></u>	<u><u>52,719.86</u></u>

These notes should be read in conjunction with the attached compilation report.

**AUSTRALIA - JAPAN WILDLIFE CONSERVATION & EDUCATION FOUNDATION
TRUST**

DIRECTOR'S DECLARATION

The director declares that the company is not a reporting entity. The director has determined that these special purpose financial statements should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that the financial statements and notes are in accordance with the Corporations Act 2001, and:

- (a) comply with the accounting policies as detailed in note 1 to the financial statements;
- (b) give a true and fair view of the company's financial position as at 30 June 2012 and of its performance for the year ended on that date.

In the directors opinion:

- (c) the financial statements and notes are in accordance with the company's constitution;
and
- (d) there are reasonable grounds to believe that the company will be able to pay its debts

Director


Tetsuo Mizuno

Dated:

30th August 2012

AUSTRALIA - JAPAN WILDLIFE CONSERVATION & EDUCATION FOUNDATION TRUST

INDEPENDENT AUDIT REPORT

To the Trustee and Members of *The Australia-Japan Wildlife Conservation & Education Foundation Trust*

Report on the Financial Report

I have audited the accompanying financial report, being a special purpose financial report, of *The Australia-Japan Wildlife Conservation & Education Foundation Trust*, which comprises the statement of financial position as at 30 June 2012, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and certificates given by the *directors of Australia-Japan Wildlife Conservation & Education Foundation as trustee*.

The Trustee's Responsibility for the Financial Report

The trustee is responsible for the preparation and fair presentation of the financial report and has determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the trust deed of *The Australia-Japan Wildlife Conservation & Education Foundation Trust* dated 10 October 2009 and is appropriate to meet the needs of the members. The trustee's responsibility also includes such internal control as the trustee determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on the audit. The audit was conducted in accordance with Australian Auditing Standards. Those standards require compliance with relevant ethical requirements relating to audit engagements and that the audit is planned and performed to obtain reasonable assurance about 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 entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the trustee, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

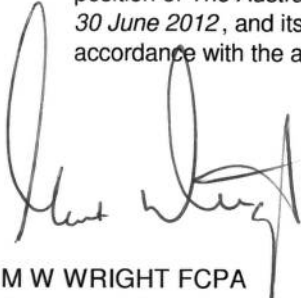
In conducting our audit, we have complied with the independence requirements of the professional bodies.

**AUSTRALIA - JAPAN WILDLIFE CONSERVATION & EDUCATION
FOUNDATION TRUST**

Opinion

In accordance with the provisions of the trust deed of *The Australia-Japan Wildlife Conservation & Education Foundation Trust* dated 10 October 2009, I have audited the financial report *The Australia-Japan Wildlife Conservation & Education Foundation Trust*, and –

- (a) I have received all the information and explanations which I have required; and
- (b) in my opinion, the financial report presents fairly, in all material respects, the financial position of *The Australia-Japan Wildlife Conservation & Education Foundation Trust* as at 30 June 2012, and its financial performance and cash flows for the year then ended in accordance with the accounting policies described in Note 1.



M W WRIGHT FCPA
Registered Company Auditor 413469

5th September 2012