

IMPACT REPORT

2019-2020

VALUES

Care for people

We prioritise the safety and wellbeing of our supporters, volunteers, employees and the people in the communities in which we work.

Integrity

We interact with our supporters, partners, and employees with respect and honesty.

Accountability

We carefully steward all financial contributions to maximise outcomes for the rainforest conservation cause.

Transparency

We uphold high standards of transparency and comply with all requirements of charity regulators.

Collaboration

We actively collaborate with conservation partners at the local, national, and international levels.

Care for Country

We acknowledge Indigenous peoples as the Traditional Owners of the land where we work.

MISSION

Rainforest protection for:

Wildlife

Climate

People

Planet



For over thirty years I have held the simple belief that it is wrong for humans to cause other species to become extinct and to this I remain true. While I also believe many other people feel the same as I do I know it can be difficult to identify what action any one person can take.

The processes governments provide for participating in change can consume a lifetime and in using those processes the outcomes can be hit and miss. There are ways to create change that guarantee results. They involve working with like-minded people and taking personal responsibility for the issues we care about. These are the relationships that we create and nurture.

For decades I have been exploring the idea of what can one person do to protect and restore rainforests in Australia and around the world. I know that together we can achieve practical outcomes through individuals making a conscious choice to be involved and to add their support.

I first visited the Daintree Rainforest in 1990 and was shocked to see the rainforest had been carved up for a rural residential subdivision. I knew Australians recognised the Daintree as an iconic place and I thought it was protected yet there was real estate for sale signs everywhere. I learned that in 1982 the Queensland Government had approved an 1,100-lot rural residential subdivision in the Daintree and that this had resulted in two-thirds of the Daintree Lowland Rainforest being excluded from protection in the Daintree National Park and Wet Tropics World Heritage Area that was declared in 1988.

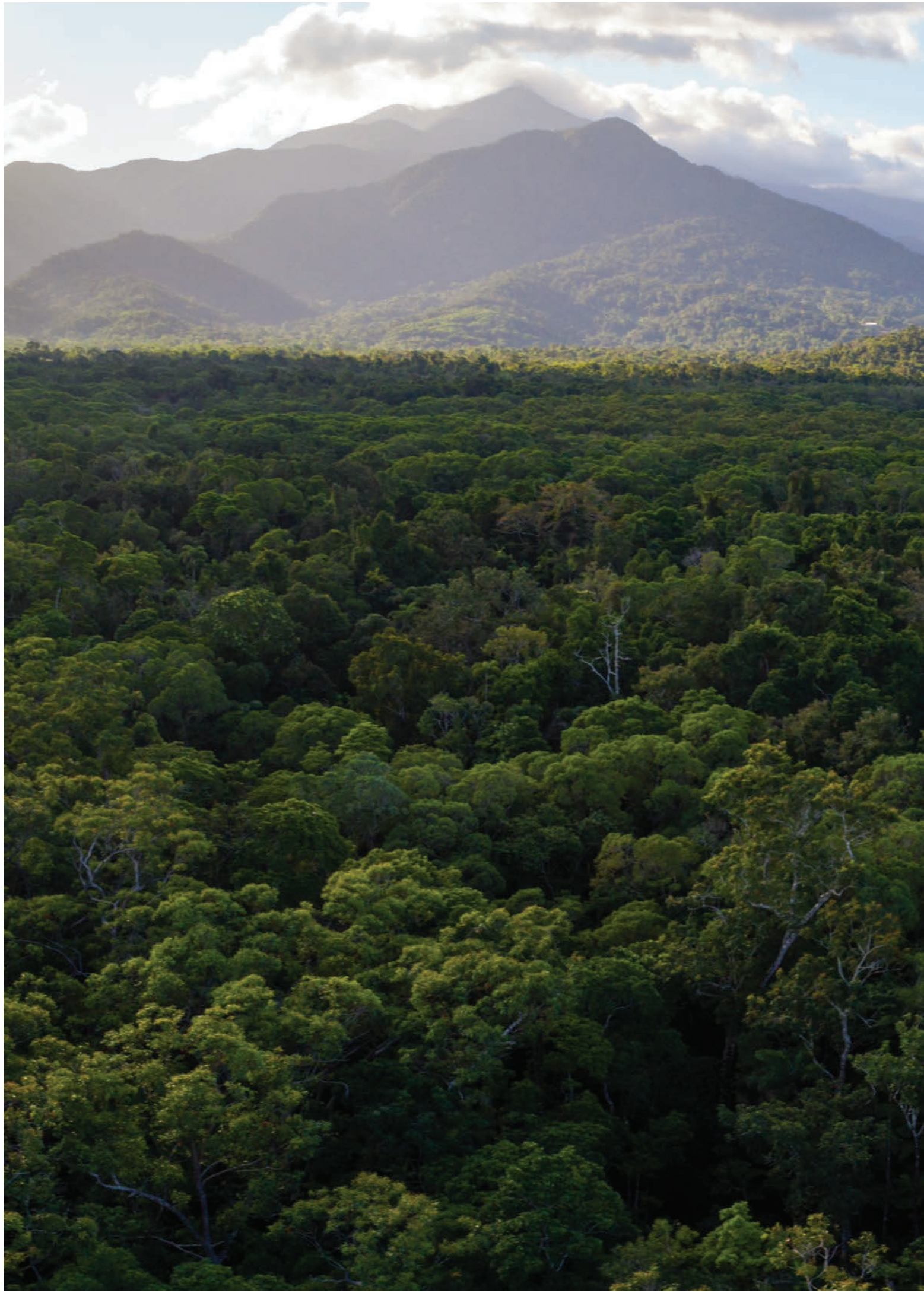
In 1999 I returned and created a project to buyback the remaining undeveloped freehold land and protect it forever. From that time, I began asking people if they would like to see land in Daintree Rainforest purchased for conservation and if they would help with a donation. I have continued asking that question for over 20 years and through the projects I've initiated, developed and managed, tens of thousands of people have donated to purchase and protect 50 Daintree Rainforest properties for conservation. This work continues through the Rainforest 4 Foundation and in the past year we purchased six properties.

It's clear that social and ecological justice are connected and therefore they must be resolved simultaneously. We are working with the Eastern Kuku Yalanji people, the Traditional Owners of the Daintree Rainforest, and together we are placing the purchased properties into the Daintree National Park. Through the land tenure agreement being negotiated with the Queensland

Government, the Eastern Kuku Yalanji will become the managers of the Daintree National Park and the properties we acquire that are their traditional lands. Together we are Caring for Country and healing people.

All of the properties have been purchased through the generous donations of thousands of individuals who believe in, and support, conservation of the Daintree Rainforest.

In November and December 2019, unprecedented bushfires occurred in Northern NSW inland from Byron Bay. They started on the 8th of November and were named the Mt Nardi fires. Most of the bushland burnt was sclerophyll forest (eucalyptus, acacias, and other hard leaved plants), however, the extreme conditions allowed the fire to burn the edge of the rainforest and in some places, the rainforest itself. These fires impacted Huonbrook, Upper Coopers Creek, Upper Wilsons Creek, Wanganui and surrounding areas. They burnt over 5,500 hectares.



We knew we had to respond so we created a new project Bushfires, Rainforest, and Recovery. Three months after the fires, came the rain and then the weeds. Removing the weeds supported the natural regeneration of the rainforest. In other places where planting rainforest trees was necessary, we got to work. Again, thanks to the generosity of our donors we have made a significant and very positive impact.

Through this project we’ve helped restore the rainforest and helped local people recover from the devastation of the bushfires.

RAINFOREST PROTECTION FOR WILDLIFE, CLIMATE, PEOPLE, AND OUR PLANET.

After eighteen months of operations the Rainforest 4 Foundation has passed through the establishment and initial growth phase of the organisation and we can now direct more of our activities towards achieving the company’s mission - Rainforest Protection for Wildlife, Climate, People, and our Planet.

The 2019-2020 financial year saw a significant increase in financial support for the organisation’s conservation projects.

A significant investment in organisational development and conservation outcomes was supported by one very generous individual who provided €250,000. This contribution is enabling us to scale our impact, grow the capacity of the organisation and build a sustainable operating base for our fundraising efforts well into the future. To enable acceptance of this contribution as a gift we obtained ANBI registration (tax-deductible status) in the Netherlands.

While we navigated through the financial and operational uncertainties arising from the COVID-19 pandemic, we were incredibly grateful that so many donors were able to continue to support our work during this extraordinary and challenging time. The number of active donors in 2019-2020 was 2,861.

Having restructured our management team and engaged a Co-CEO, the organisation is well positioned to further increase its impact in the 2020-2021 financial year with several new reforestation and land buyback projects to be launched.

I believe the world can be a better place and I want everyone to have the opportunity to make saving rainforests part of their life. That is why I founded the Rainforest 4 Foundation. With no government funding for the financial year everything we’ve achieved has been thanks to your support.

The change we all want to see in the world begins with the actions of individual people. Thank you for everything you do to save our rainforests.

KELVIN DAVIES
Founder

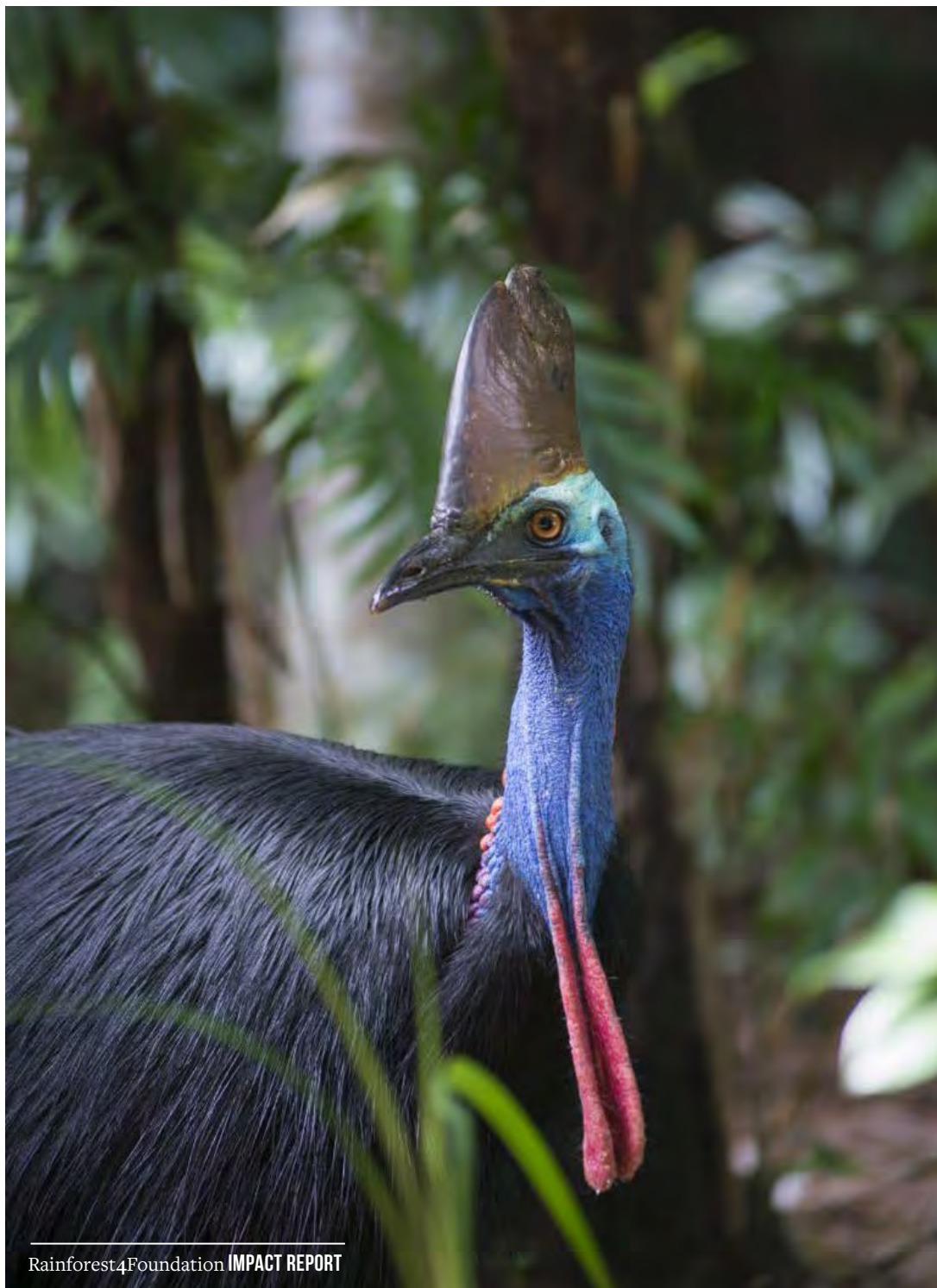
RAINFOREST 4

The world's rainforests are disappearing faster than ever before yet they are one of the most important ecosystems we have. Why that's important to you and me can be summed up in four words – Wildlife, Climate, People and Planet.

RAINFOREST 4

WILDLIFE

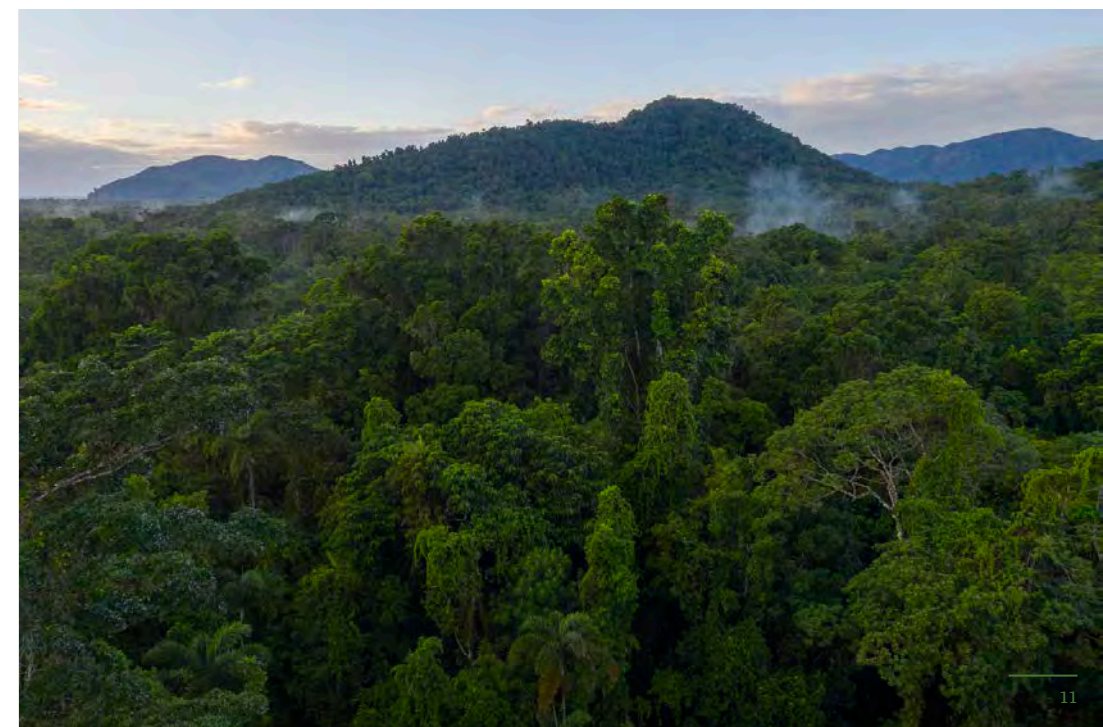
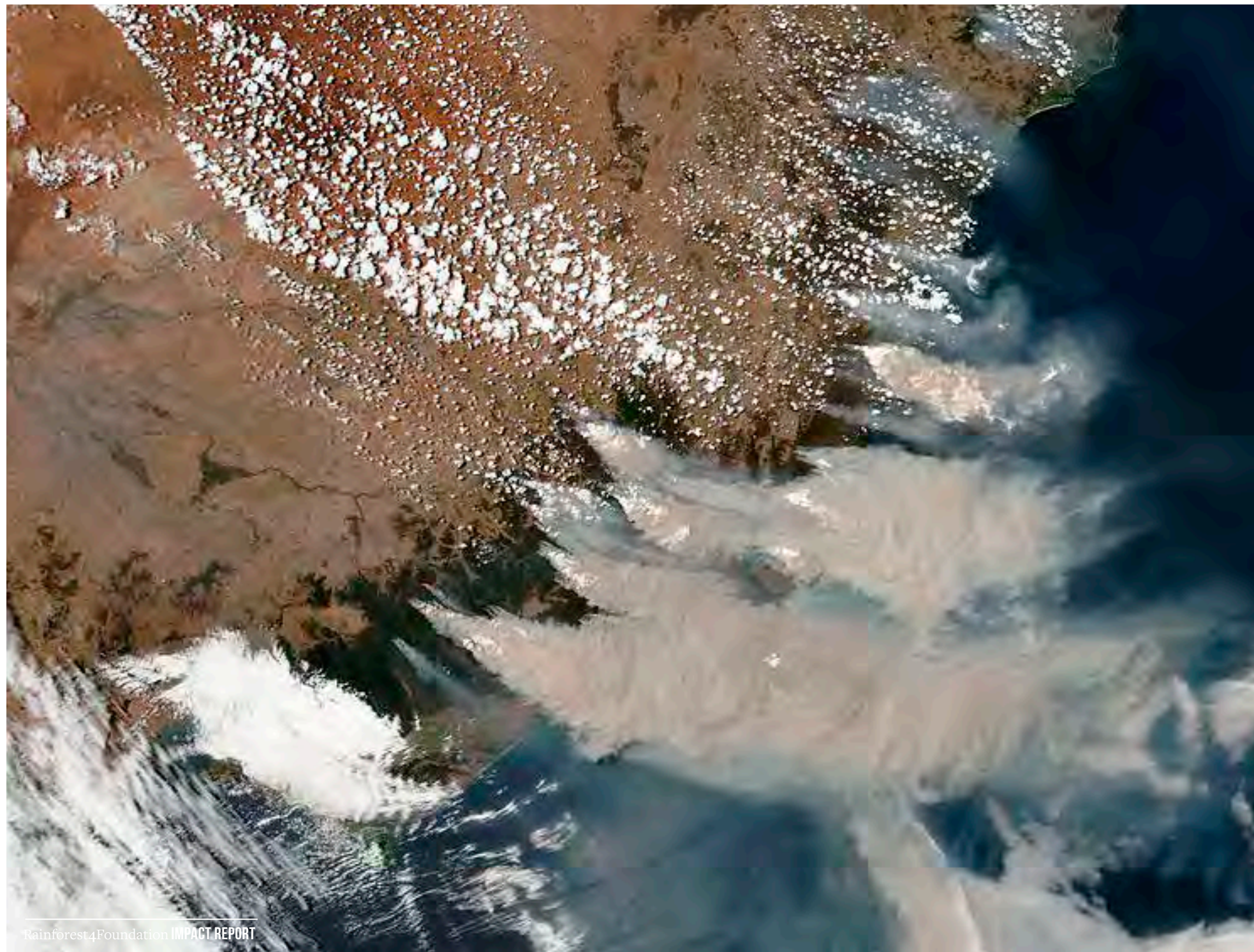
The rainforests we worked to protect and regenerate in 2019-2020 were the subtropical rainforest of The Big Scrub in northern New South Wales, and the tropical Daintree rainforest in Queensland. These are two of Australia's most biodiverse ecosystems, home to an array of extraordinary wildlife, of which many species are incredibly rare and endangered.



RAINFOREST 4

CLIMATE

The rapid loss of rainforest is a major contributor to climate change and a warming planet. Rainforests store massive amounts of carbon and when they are destroyed, cut down, burnt or degraded, carbon dioxide is released into the atmosphere. While we must stop burning fossil fuels as a matter of urgency, protecting and restoring the rainforests that we already have is an essential action to mitigate the impacts of climate change.



RAINFOREST 4 PEOPLE

Many of the world's poorest communities live alongside and rely upon the intact rainforest ecosystems for food, shelter, medicine and livelihood. Saving the rainforests must involve improving the lives of people around the world. Additionally, the public and community involvement in our projects encourage people to connect to the rainforest to enhance their relationship with nature.



RAINFOREST 4

PLANET

Rainforests are part of a planet-wide system and play a practical role in keeping our planet healthy. By absorbing carbon dioxide and releasing the oxygen that we depend on for our survival. The absorption of this CO₂ also helps to stabilize the Earth's climate. The tropical rainforest plays a significant role in regulating the water cycle on earth. Through transpiration and evaporation processes they add water to the atmosphere creating clouds and contributing to regional and international weather patterns.



PROJECTS

We support and implement projects that enact five components to conserve biodiversity; maintain intact landscapes, reverse declines, control emerging threats, and strengthen community. Our projects are underpinned by collaboration and conservation science. We collaborate with Traditional Owners and knowledge-share among conservation organisations and professions to produce meaningful and long lasting outcomes. Our projects of 2019-2020 are focused within the tropical and subtropical rainforests of the Daintree Rainforest of Far North Queensland, The Big Scrub in Northern New South Wales, and Gunung Leuser National Park, northern Sumatra.

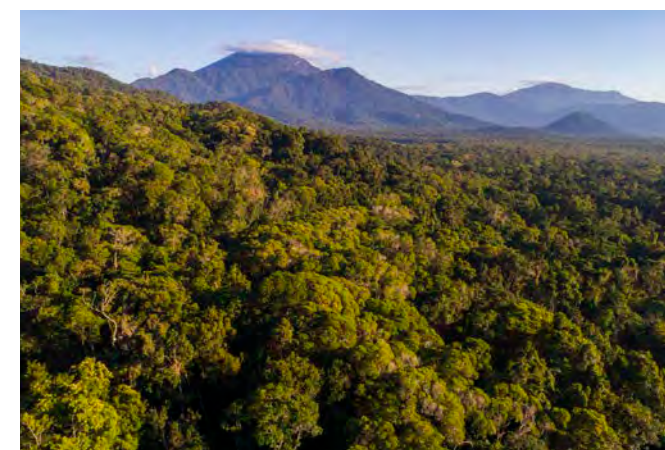
SAVE THE DAINTREE PROJECTS

COUNTRY	LOCATION	PROPERTIES PURCHASED	THREATENED SPECIES	TREES PLANTED
 AUSTRALIA	 NORTH EAST QLD	 SIX	 19	 2,500

DAINTREE BUYBACKS

In the 2019-2020 financial year we purchased six properties in the Daintree rainforest totalling 6.43 hectares. These properties are now protected from residential and commercial development and are under management by the Jabalbina Indigenous Corporation for the purpose of conservation and regeneration. These lots are in the process of being included into National Parks as Aboriginal freehold land held by the Jabalbina Aboriginal Corporation.

The six lots purchased for conservation are Lot 107, Lot 3, Lot 390, Lot 124, Lot 305, and Lot 330.



PROPERTY SNAPSHOT: LOT 305

ACQUISITION STATUS	Complete; property purchased
LOCATION	Cypress Road, Cow Bay, Queensland
HABITAT	Lowland tropical rainforest with endangered Fan Palm ecosystem
AREA	1 hectare

Lot 305 is located in Cow Bay which has been identified by scientists as being the area of highest priority for conservation within the lowland Daintree rainforest as it has some of the highest levels of biodiversity and the highest densities of Cassowaries in Australia. Purchasing Lot 305 is an incredible achievement for conservation due to the priority location, pristine condition of the property, and the evidence of vital property for the endangered cassowary.

ECOLOGICAL SIGNIFICANCE OF LOT 305

Rainforest 4 Foundation prioritises a science based approach to evaluate the conservation value of its projects. Within land purchases, we conduct ecological survey evaluations of the properties to yield the flora, fauna, and vegetation status of the property. On September 2nd, 2019, a survey was undertaken of Lot 305 Cypress Road, Cow Bay by our expert ecologist and botanist.

Much of the vegetation on Lot 305 is Fan Palm dominated tropical forest. The Queensland Government has listed this vegetation type as endangered under the Vegetation Management Act 1999. Very little of this habitat remains and securing properties such as Lot 305 for conservation and the prevention of development are key steps in preserving endangered habitat.

The vegetation on Lot 305 is remnant (not regrowth or disturbed) with intact assemblage of 145 native species. Preserving remnant forest is an essential step to preserving the health of the rainforest ecosystem and the genetic diversity of species within it.

Another exciting finding by our ecologist on this lot is the discovery of a new species of gardenia, our ecologist is now in the process of confirming this species as previously undiscovered. A wire cage has been built around the gardenia to keep the seeds from being dispersed before the confirmation is made. Hopefully we will soon find out this is a completely undiscovered species!



DAINTREE TREE PLANTING AND ROAD CLOSURES

A total of 2000 trees were planted in the Daintree. These trees were planted along the roadsides of Buchanan Creek Road and Silkwood Road. This roadside area was previously weeds and presented an opportunity for reforestation and expansion of habitat. 200 trees were planted to close an unused service road in Cow Bay. This road is no longer needed as the properties it provided access to have been purchased for conservation. By planting trees here we are closing gaps in the canopy and creating habitat.



THE DAINTREE ACQUISITION STRATEGY

A study and ground truth assessment

Purchasing land in the Daintree for inclusion into the Daintree National Park is the most effective way of protecting this precious ecosystem from further development. To have the greatest ecological and conservation impact we must be strategic in choosing the properties we purchase.

We advanced our strategic planning for land acquisition through a citizen science program and developed the “Daintree Acquisition Strategy”, a comprehensive assessment and prioritisation of lots of freehold land with high conservation values. Two ecologists conducted on the ground assessments of the properties to catalogue the botanical features, vegetation status, and development risk.

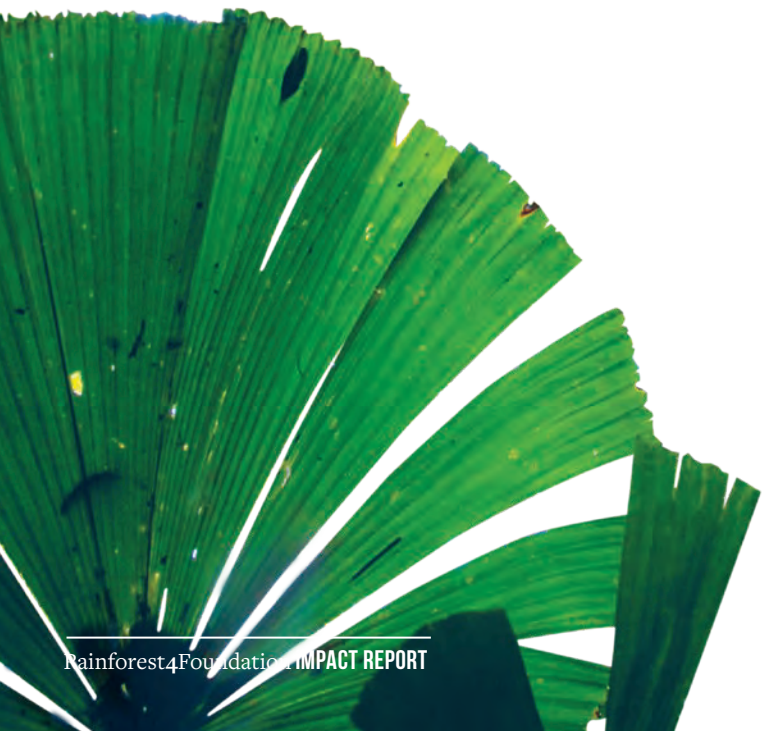
The assessment identified 207 freehold properties with high conservation values across the localities of Cape Tribulation, Cow Bay, and Diwan. Of these 207 properties a total of 95 properties have been identified as priority acquisitions. These 95 properties are at high risk of development and have high conservation value, 32 of these properties have been classified as having an endangered ecosystem biodiversity status.

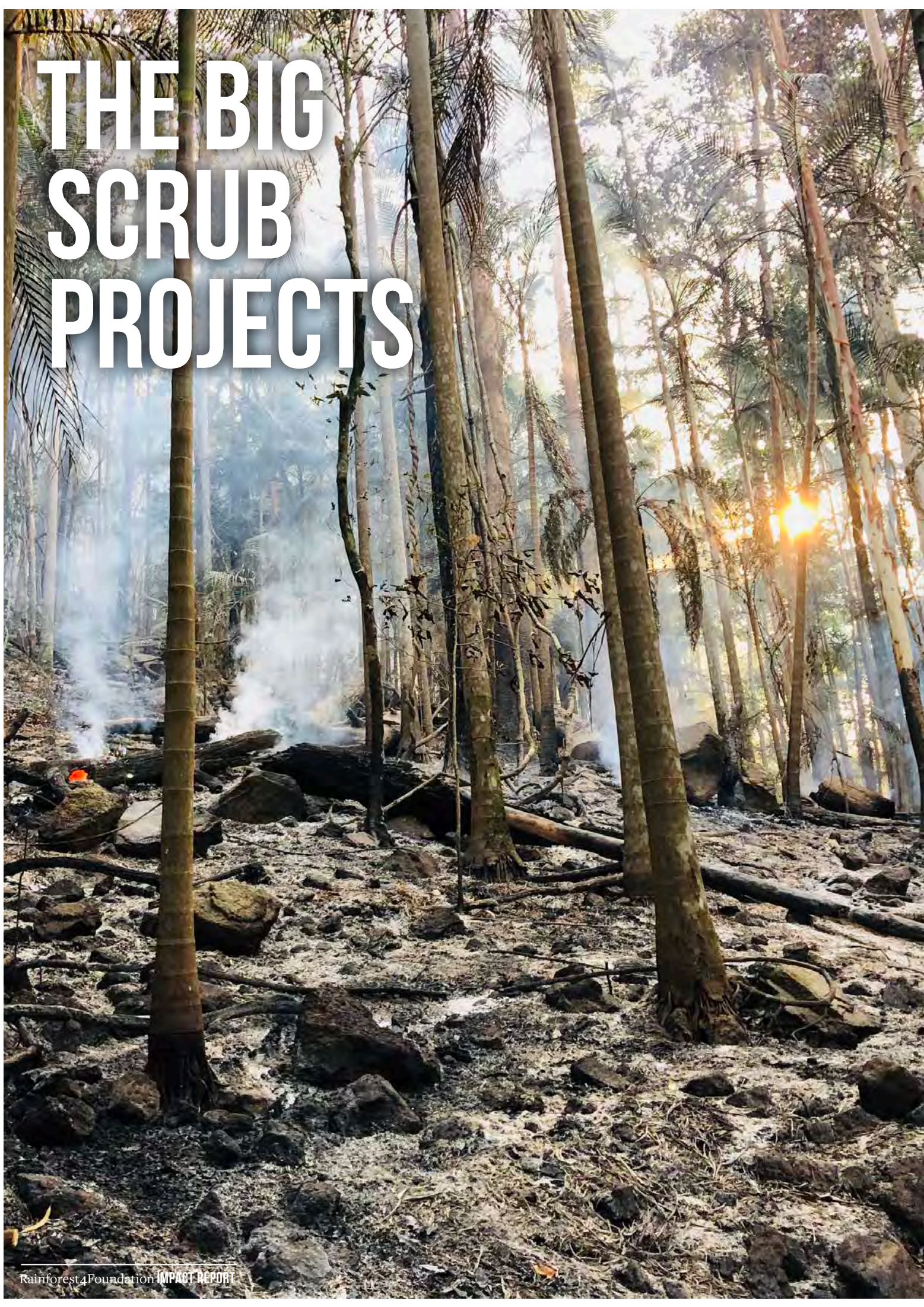
PARTNERING WITH KUKU YALANJI

We have a genuine and strong relationship with the traditional owners of the Daintree, and we are supporting them to realise their aspirations to work ‘on country’ and increase education, employment, and economic opportunities for Indigenous people.


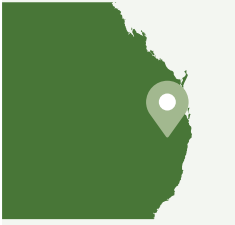



We have established an agreement with Jabalbina Yalanji Aboriginal Corporation (JYAC), who work to represent the interests of the Eastern Kuku Yalanji Indigenous people, to transfer ownership of the Daintree properties into Aboriginal freehold and then into the National Park estate for conservation. We held a workshop with JYAC to co-create a shared vision, new ideas and strategies for continued Daintree lowland property acquisition and protection.

Together we envision putting a stop to further ecological and cultural degradation of country in the Daintree lowlands with all privately owned property land parcels owned and managed by Eastern Kuku Yalanji, the traditional owners of Daintree Madja (rainforest) for healing of people and planet, the continuation of culture, and self-determination.





THE BIG SCRUB PROJECTS

COUNTRY	LOCATION	HECTARES RESTORED	THREATENED SPECIES	TREES PLANTED
 AUSTRALIA	 NORTHERN NSW	 8 HA	 19	 4,000

BUSHFIRE RECOVERY

In May 2020 we initiated two projects to restore and regenerate areas of subtropical rainforest within the Big Scrub region of Northern NSW affected by the devastating 2019-2020 bushfires. These projects, to be completed in June 2021, will achieve 8 hectares of regeneration of burnt rainforest and the planting of 4000 trees.






The sites chosen within the localities of Huonbrook and Wilson’s Creek experienced immense damage from the 2019-2020 bushfires. Fire in subtropical rainforests does not benefit the ecology as it does in sclerophyll forests elsewhere in Australia (many plants in sclerophyll forests hold their seeds in capsules opened by intense heat and fire). Instead of promoting growth and regeneration, fires in subtropical areas can kill ground covering plants and old trees. What we noticed in the Big Scrub region is the fast influx of invasive weeds into areas where fire has taken native ground cover. The Rainforest 4 Foundation Bushfire Recovery projects will effectively remove these weeds to promote assisted natural regeneration of the seeds in the soil seed bank and plant trees where the seed bank is insufficient. As of December 2020, 5 hectares of fire affected land will be regenerated and 2000 trees will have been planted. This work will continue into 2021 along with community planting days and education days to share the knowledge and work within these projects.

We have partnered with Mudhima Gulgan, an indigenous regeneration team in the region, and Northern Rivers Ecological, to conduct this recovery and regeneration work. These projects were funded through grants received from the InGrained Foundation and WIRES – Landcare Wildlife Relief and Recovery as well as community donations.





INTERNATIONAL PROJECTS

COUNTRY	LOCATION	HECTARES RESTORED	THREATENED SPECIES	TREES PLANTED
 INDONESIA	 GUNUNG LEUSER N.P.	 100 HA	 19	 132,000

RETURNING PALM OIL PLANTATIONS TO RAINFOREST IN SUMATRA

Rainforest 4 Foundation has co-designed a project with the Orangutan Information Centre in Sumatra, Indonesia. The project, located in Gunung Leuser National Park (GLNP), will reclaim back 100 hectares of palm oil plantation that was illegally planted on national park land, remove these palm oil trees and reforest this area with 132,000 trees. This project will commence in January 2021.

Gunung Leuser National Park contains high biodiversity. There are about 4,500 plant species, 382 bird species and 95 herpetofauna species and 105 mammal species including three keystone animals - the Sumatran Tiger, Elephant, and Orangutan that live within this National Park.

Restoring 100ha of degraded rainforest in Gunung Leuser National Park is a project initiated by Rainforest 4 Foundation in 2020 as a collaboration between Rainforest 4 Foundation and the Orangutan Information Centre. This project was co-designed and developed between their organisations and shares best-practice conservation techniques and project methodologies to achieve environmental outcomes for wildlife, the climate, people and the planet.

This project meets the Rainforest 4 Foundation standards and guiding principles for project selection and development and contributes to our ‘\$1 per 1 tree’ initiative and ‘Rainforest Rangers’ program.

This two-year program will support the conservation of these species and the reforestation of GLNP forests by:

1. RECLAIMING BACK 100HA OF GLNP FOREST ENCROACHMENT THROUGH CUTTING DOWN OF ILLEGAL PALM OIL TREES.
2. REHABILITATE 100 HECTARES OF DEGRADED FOREST WITHIN THE GLNP THROUGH REPLANTING 132,000 INDIGENOUS TREES.
3. EMPOWERING 30 LOCAL COMMUNITY MEMBERS TO MANAGE THE RESTORATION AND ONGOING PROTECTION OF THE GLNP IN THE LANGKAT DISTRICT, NORTH SUMATRA.

RAINFOREST RANGERS

In the 2019-2020 financial year, Rainforest 4 Foundation conceptualised and developed the Rainforest Rangers program.

We envision Rainforest 4 Foundation being more than a charity. We want to facilitate the active involvement of people in rainforest conservation through participating in tree planting, rainforest regeneration, site monitoring and nursery work.

Everyone who is contributing to the cause is a Rainforest Ranger, whether they are part of our ongoing monthly giving program, a tree planter, a staff member, or a project collaborator. Rainforest Rangers will promote and facilitate the active involvement of everyone who is contributing to the cause.

The Rainforest Rangers website, launching in early 2021, will enable access to various volunteer activities and events and donations to our projects across Australia, Indonesia and India.



THANK YOU

We extend our heartfelt thanks to all those who have supported or partnered with us over the past 12 months. Without you, our work would not be possible.



HalfCut is a not-for-profit organisation with a focus on making fun, distributive and accessible campaigns that bring urgently needed attention and funding for rainforest protection and reforestation. A fundraising group with one aim – to save our planet from the Climate Crisis and bring new audiences to the table.

The goal of HalfCut is to be the face for the environmental movement. By encouraging women, men and children to wear their HalfCut look to represent half of the forest that have been destroyed globally and help save the last remaining 50% of forests globally and start the regeneration of what we have lost.

HalfCut aims to protect crucial forests for habitat, support Traditional back onto country, engage in mass tree planting projects and ultimately be part of the solution to the growing climate emergency to ensure a safe future for all species on Earth.

OUR RELATIONSHIP

Co-founders, Jimmy and Jess, have worked with Kelvin for 6 years with his conservation projects and organisations.

HalfCut is the peer to peer fundraising model to support both buyback and tree planting projects.

HalfCut works within the alliance – Jabalbina Yalanji Aboriginal Corporation, Rainforest 4 and HalfCut.

HOW THEY WORK

HalfCut engages people to take action on conservation outcomes via their unique campaigns with all funds raised to support Rainforest 4 Foundation projects.

HALFCUT WORKED WITH THREE MAJOR CORPORATES

- Bank Australia
- Australian Ethical Super
- Enova Community Energy
- And over 58 businesses that donate a percentage of profits to Daintree buyback and tree planting projects.

HALFCUT WORKS WITH INTERNATIONAL AND ICONIC AMBASSADORS TO CHAMPION THE CAMPAIGNS:

- Sam Hargrave (Director of Extraction - #1 Netflix globally views all time)
- Madeleine Madden (Australian Indigenous Actor Hollywood films)
- Dj Tigerlily (Dara Hase)
- Costa Georgiadis (ABC Gardening Australia)
- Paul West (SBS & ABC TV host and personality)

THANK YOU

To the following
organisations and
businesses for your support

.....

WE ARE EXPLORERS



Thank you to The George Lewin Foundation,
Jabalbina Yalanji Aboriginal Corporation,
Rainforest Reserves Australia, Cape Tribulation
Tropical Research Station, Daintree Life and
Madhima Gulgan Community Association.

.....



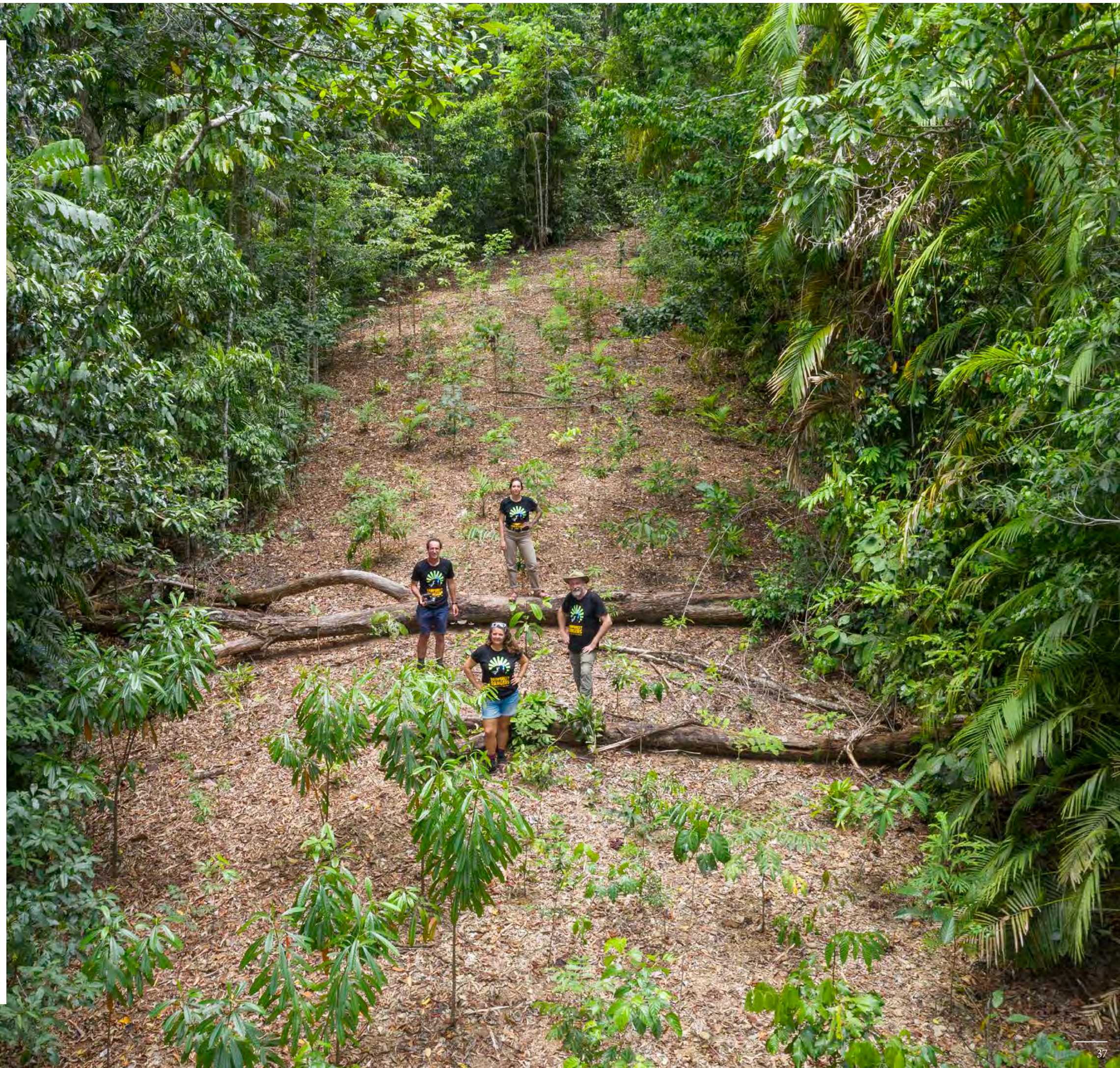
GRANTS

WIRES for your support through the
Landcare Wildlife Relief & Recovery
Grant 2020. This grant is part of our
bushfire recovery project in northern
NSW and is contributing to eight
hectares of regeneration on fire
affected sites.

.....

PHILANTHROPY & MAJOR GIFTS

Thank you to the donors that generously
supported the organisation with major gifts
throughout the 2019-2020 financial year.



FINANCIAL STATEMENTS

For the Year Ended 30 June 2020

DIRECTORS REPORT

30 JUNE 2020

GENERAL INFORMATION REVIEW OF OPERATIONS

RAINFOREST 4 FOUNDATION

Is a not-for-profit public company limited by guarantee incorporated under the Corporations

Act 2001 and a registered charity with the Australian Charities and Not-for-Profits Commission (ACNC) under the Australian Charities and Not-for-Profits Act 2012.

The Rainforest 4 Foundation's board is responsible for the governance of the company and for ensuring that business activities are directed towards achieving the company's mission, Rainforest Protection for Wildlife, Climate, People and the Planet.

Your directors present their report on Rainforest 4 Foundation Ltd for the financial year ended 30 June 2020.

INFORMATION ON DIRECTORS

Kelvin Davies

Position Chairperson

Experience For thirty years Kelvin has been contributing to rainforest conservation in Australia and internationally. He has founded, developed and managed several not-for-profit organisations and many programs contributing to rainforest conservation. He has expertise in fundraising and has been a company director of not-for-profit organisations since 1999. Kelvin is a founding director of the Rainforest 4 Foundation.

Dianna Rivers

Position Director

Experience Dianna has 12 years experience in fundraising for rainforest conservation and charitable causes. Dianna is a founding director of the Rainforest 4 Foundation.

John Stevens

Position Director

Experience John is a Board member of a number of health related charities. He is also Director of Enterprise and Engagement for the School of Health and Human Sciences, Southern Cross University and Manager of Professional Development and the Postgraduate Coursework portfolio for the School. John is a founding director of the Rainforest 4 Foundation.

STRATEGIC GOALS

The following four short and long term strategic goals will guide the Rainforest 4 Foundation's activities for the next three years:

1. Fundraising and Engagement

To better engage with existing and potential donors and grow the amount of one off donations and the number of people contributing through our recurring monthly giving program.

2. Land Buyback and Conservation

To increase the number, combined size and the conservation values of properties acquired for conservation. To establish and maintain relationships with Traditional Owners and Indigenous organisations, involving them in decision making and the management of acquired properties.

3. Science Based Advocacy and Data Driven Decision Making

To embrace data-driven decision making and science based advocacy to inform and affect policy and have an outsized impact.

4. Financial Sustainability, Administration and Governance

Diversify fundraising streams and build long-term financial sustainability in line with good governance and diligent risk management.

After 18 months of operations and passing through the establishment and initial growth phase of the Rainforest 4 Foundation, the 2019-2020 financial year saw increased financial support for the organisation's conservation projects.

In 2019-2020 significant investment in organisational development and conservation outcomes was supported by a generous contribution of €250,000. That contribution has been treated as a loan. This is a key reason the Rainforest 4 Foundation recorded an operating loss of \$72,633 in 2019-2020, however, as we have subsequently obtained ANBI registration (tax-deduction status) in the Netherlands this contribution will be converted from a loan to a gift over the next 5 years. This contribution is enabling us to scale our impact, grow the capacity of the organisation and build a sustainable operating base for our fundraising efforts well into the future.

While continuing to navigate through the financial and operational uncertainties arising from the COVID-19 pandemic, we are very grateful that many of our donors have been able to continue to support our work during this extraordinary and challenging time. The number of active donors in 2019-2020 was 2,861.

Having restructured our management team and engaged a Co-CEO, the organisation is well positioned to further increase its impact in the 2020-2021 financial year with several new reforestation and land buyback projects in the pipeline.

PRINCIPAL ACTIVITIES

The principal activity of Rainforest 4 Foundation Ltd during the 2019-2020 financial year was to raise money for the protection, enhancement of the natural environment. Specifically, the conservation of rainforests and the preservation of the biodiversity 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.

No significant changes in the nature of the Company's activity occurred during the financial year.

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2020 has been received and can be found on page 4 of the financial report.

Signed in accordance with a resolution of the Board of Directors:



KELVIN DAVIES
Director



JOHN STEVENS
Director

Dated 19 January 2021

Celebrating 100 years



19 January 2021

Directors
Rainforest 4 Foundation Ltd
27 Tuckerroo Avenue
MULLUMBIMBY NSW 2482

This declaration is made in connection with our audit of the financial report of Rainforest 4 Foundation Ltd for the year ended 30 June 2020 and in accordance with the provision of the Australian Charities and Not-for-profits Commission Act 2012.

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2020 there have been:

- i. no contraventions of the auditor's independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

Yours faithfully,

WCA audit & assurance services Pty Ltd
Authorised Audit Company

T. Kirkland

Tania L Kirkland
Director

**REGISTERED
COMPANY
AUDITORS**

GJ Smith
BBus, LLB, CA, DipFP
SI Trustum
BBus, CA, DipFP
TL Kirkland
BBus, CA

**SMSF
AUDITORS**

GJ Smith
BBus, LLB, CA, DipFP
SI Trustum
BBus, CA, DipFP
MJ Gahan
BBus, CA, DipFP

Lismore Office
62 Woodlark St
PO Box 198
Lismore NSW 2480
t 02 6621 2531

Ballina Office
2/37-41 Cherry St
Ballina NSW 2478
t 02 6686 5655

e admin@wca.com.au
wca.com.au

More than just Numbers

Liability limited by a scheme approved
under Professional Standards Legislation



STATEMENT OF PROFIT OR LOSS

and other comprehensive income

FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 (\$)	2019 (\$)
Other income	5	581,673	116,094
Finance income	6	121	3
Interest expenses	6	(13,457)	-
Other expenses	7	(640,970)	(77,297)
Profit before income tax		(72,633)	38,800
Income tax expense		-	-
Profit for the year		(72,633)	38,800
Total comprehensive income for the year		(72,633)	38,800

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 (\$)	2019 (\$)
ASSETS			
CURRENT ASSETS			
Cash And Cash Equivalents	8	118,026	12,783
Trade And Other Receivables	9	147,206	66,626
Total Current Assets		265,232	79,410
NON-CURRENT ASSETS			
Property, Plant And Equipment	10	161,850	-
Total Non-Current Assets		161,850	-
Total Assets		427,082	79,410
LIABILITIES			
CURRENT LIABILITIES			
Trade And Other Payables	11	33,497	2,910
Borrowings	12	153,811	37,700
Employee Benefits	13	6,226	-
Total Current Liabilities		193,534	40,610
NON-CURRENT LIABILITIES			
Borrowings	12	267,381	-
Total Non-Current Liabilities		267,381	-
Total Liabilities		460,915	40,610
Net Assets		(33,833)	38,800
EQUITY			
Retained earnings		(33,833)	38,800
Total Equity		(33,833)	38,800

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2020

2020	Retained Earnings (\$)	Total (\$)
Balance at 1 July 2019	38,800	38,800
Profit/(loss) for the year	(72,633)	(72,633)
Balance at 30 June 2020	(33,833)	(33,833)

2019	Retained Earnings (\$)	Total (\$)
Balance at 1 July 2018	–	–
Profit/(loss) for the year	38,800	38,800
Balance at 30 June 2020	38,800	38,800

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 (\$)	2019 (\$)
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		530,746	51,122
Payments to suppliers and employees		(629,711)	(76,042)
Interest received		121	3
Interest paid		(13,457)	–
Net cash provided by/(used in) operating activities	15	(112,301)	(24,917)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(165,949)	–
Net cash provided by/(used in) investing activities		(165,949)	–
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of borrowings		(44,126)	(3,250)
Other financing inflows		427,619	40,950
Net cash provided by/(used in) financing activities		383,493	37,700
Net increase/(decrease) in cash and cash equivalents held		105,243	12,783
Cash and cash equivalents at beginning of year		12,783	–
Cash and cash equivalents at end of financial year	8	118,026	12,783

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

The financial report covers Rainforest 4 Foundation Ltd as an individual entity. Rainforest 4 Foundation Ltd is a not-for-profit Company, registered and domiciled in Australia.

The functional and presentation currency of Rainforest 4 Foundation Ltd is Australian dollars. Comparatives are consistent with prior years, unless otherwise stated.

1. BASIS OF PREPARATION

In the opinion of those charged with Governance the Company is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Australian *Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 1054 *Australian Additional Disclosures*.

2. CHANGE IN ACCOUNTING POLICY

REVENUE FROM CONTRACTS WITH CUSTOMERS - ADOPTION OF AASB 15

The Company has adopted AASB 15 Revenue from Contracts with Customers and AASB 1058 *Income of Not-for-Profit Entities* for the first time in the current year with a date of initial application of 1 July 2019.

The Company has applied AASB 15 and AASB 1058 using the cumulative effect method which means the comparative information has not been restated and continues to be reported under AASB 111, AASB 118, AASB 1004 and related interpretations. All adjustments on adoption of AASB 15 and AASB 1058 have been taken to retained earnings at 1 July 2019.

The key changes to the Company’s accounting policies and the impact on these financial statements from applying AASB 15 and AASB 1058 are described below.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(A) REVENUE AND OTHER INCOME

For comparative year

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Grant revenue

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the Company obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

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.Ω

Rainforest 4 Foundation Ltd 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 the statement of profit or loss and other comprehensive income.

Donations

Donations and bequests are recognised as revenue when received.

Revenue from contracts with customers for current year

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(B) INCOME TAX

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

(C) GOODS AND SERVICES TAX (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(D) VOLUNTEER SERVICES

No amounts are included in the financial statements for services donated by volunteers.

(E) 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.

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Land and buildings

Land and buildings are measured using the revaluation model.

Plant and equipment

Plant and equipment are measured using the revaluation model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Freehold Land	0%
Motor Vehicles	20%
Computer Equipment	50%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(F) FINANCIAL INSTRUMENTS

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss – FVTPL

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and

The Company’s financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Net gains or losses, including any interest or dividend income are recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and

available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company’s historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, bank and other loans and lease liabilities.

The organisation received very generous support from a major donor to develop the organisation operationally. EUR250,000 was made available as a loan to be converted into a donation over a period of five years. Binding conditional agreements are in place to this effect.

The intention is to use these funds to expand the operations, through marketing, branding, fundraising and outcomes based projects. We are looking forward to utilising some of this support to scale fundraising efforts in the new financial year.

(G) CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(H) EMPLOYEE BENEFITS

Provision is made for the Company’s liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

(I) MAJOR DONOR SUPPORT

In 2019-2020 significant investment in organisational development and conservation outcomes was supported by a generous contribution of EUR250,000. That contribution has been treated as a loan. This is a key reason the Rainforest 4 Foundation recorded an operating loss of \$72,633 in 2019-2020. The Company has subsequently obtained ANBI registration (tax-deductible status) in the Netherlands and this contribution will be converted from a loan to a gift over the next 5 years.

This support is enabling the Company to scale its impact, grow the capacity of the organisation and build a sustainable operating base for fundraising efforts well into the future.

(J) GOING CONCERN

During the financial year ended 30 June 2020 the Company has experienced an operating loss of \$(72,633) and has a negative equity balance of \$33,833. The continuing viability of the Company and its ability to continue as a going concern is dependent upon the Company converting a \$314,120 donor loan into donation income.

The directors are confident on the basis of the formal agreement in place stating, that the donor loan of

\$314,120 which is shown as a liability in the financial statements, will be converted to donation income over the following four years.

(K) ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS

The Company has adopted all standards which became effective for the first time at 30 June 2020, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Those charged with governance make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates – receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

COVID-19 impact

As a result of the spread of COVID-19 pandemic, economic uncertainties have arisen which are likely to have a financial impact on the Entity. In the current period it has resulted in the entity limiting operations in relation to requesting donations during the government mandated lockdown period. There are additional financial impacts expected as a result of the spread of COVID-19 but these cannot yet be accurately measured.

5. REVENUE AND OTHER INCOME

Revenue from continuing operations	2020 (\$)	2019 (\$)
Other income		
ATO Cashflow Boost	23,043	–
ATO Jobkeeper	18,000	–
Donations	520,119	116,094
Grants	20,000	–
Sales	511	–
	581,673	116,094

6. FINANCE INCOME AND EXPENSES

Finance income	2020 (\$)	2019 (\$)
Interest income		
Bank	121	3
Total finance income	121	3

Finance expenses	2020 (\$)	2019 (\$)
Social impact loan interest	13,457	–
Total finance expenses	13,457	–

7. RESULT FOR THE YEAR

The result for the year includes the following specific expenses:

	2020 (\$)	2019 (\$)
Other expenses		
Conservation projects contractors	42,377	1,975
Donation distributions	32,937	8,457
Fundraising expenses	170,477	41,532
Land donated	52,880	–
Marketing, communications & advocacy	94,686	3,778
Salaries & wages	82,679	–

8. CASH AND CASH EQUIVALENTS

Finance expenses	2020 (\$)	2019 (\$)
Cash at bank and in hand	118,026	12,783
	118,026	12,783

9. TRADE AND OTHER RECEIVABLES

Finance expenses	2020 (\$)	2019 (\$)
Current		
Trade receivables	23,493	64,971
Deposits	25,000	–
GST receivable	5,060	1,655
Accrued income	93,653	–
Total current trade and other receivables	147,206	66,626

10. PROPERTY, PLANT AND EQUIPMENT

Finance expenses	2020 (\$)	2019 (\$)
LAND AND BUILDINGS		
Freehold land		
At cost	145,234	–
Total Land	145,234	–
Total land and buildings	145,234	–
PLANT AND EQUIPMENT		
Motor vehicles		
At fair value	15,000	–
Accumulated depreciation	(2,492)	–
Total motor vehicles	12,508	–
Computer equipment		
At cost	5,715	–
Accumulated depreciation	(1,607)	–
Total computer equipment	4,108	–
Total plant and equipment	16,616	–
Total property, plant and equipment	161,850	–

(A) MOVEMENTS IN CARRYING AMOUNTS OF PROPERTY, PLANT AND EQUIPMENT

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land (\$)	Motor Vehicles (\$)	Computer Equipment (\$)	Total (\$)
Year ended 30 June 2020				
Balance at the beginning of year	–	–	–	–
Additions	145,234	15,000	5,715	165,949
Depreciation expense	–	(2,492)	(1,607)	(4,099)
Balance at the end of the year	145,234	12,508	4,108	161,850

11. TRADE AND OTHER PAYABLES

	2020 (\$)	2019 (\$)
Current		
Trade payables	18,638	2,910
PAYG Withholding payable	10,442	–
Superannuation payable	4,417	–
	33,497	2,910

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

12. BORROWINGS

	2020 (\$)	2019 (\$)
Current		
Major Donor loan	78,530	–
Social impact loans	75,281	37,700
Total current borrowings	153,811	37,700
Non-Current		
Major Donor loan	235,590	–
Social impact loans	31,792	–
Total non-current borrowings	267,382	–
Total borrowings	421,193	37,700

13. EMPLOYEE BENEFITS

	2020 (\$)	2019 (\$)
Current liabilities		
Provision for annual leave	6,226	–
	6,226	–

14. CONTINGENCIES

In the opinion of those charged with governance, the Company did not have any contingencies at 30 June 2020 (30 June 2019: None).

15. CASH FLOW INFORMATION

(A) RECONCILIATION OF RESULT FOR THE YEAR TO CASHFLOWS FROM OPERATING ACTIVITIES

Reconciliation of net income to net cash provided by operating activities:

	2020 (\$)	2019 (\$)
Profit for the year	(72,633)	38,800
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
Depreciation	4,099	–
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	38,074	(66,627)
(Increase)/decrease in other assets	(118,653)	–
Increase/(decrease) in trade and other payables	30,586	2,910
Increase/(decrease) in provisions	6,226	–
Cashflows from operations	(112,301)	(24,917)

16. EVENTS AFTER THE END OF THE REPORTING PERIOD

The financial report was authorised for issue on 11 December 2020 by those charged with governance.

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

17. STATUTORY INFORMATION

The registered office of the company is:

Rainforest 4 Foundation Ltd
27 Tuckeroo Avenue
Mullumbimby NSW 2482

The principal place of business is:

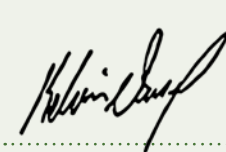
Rainforest 4 Foundation Ltd |
Unit 1, 6-8 Burringbar Street
Mullumbimby NSW 2482

DIRECTORS' DECLARATION

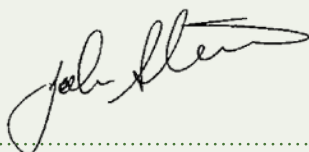
The responsible persons declare that in the responsible persons' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

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

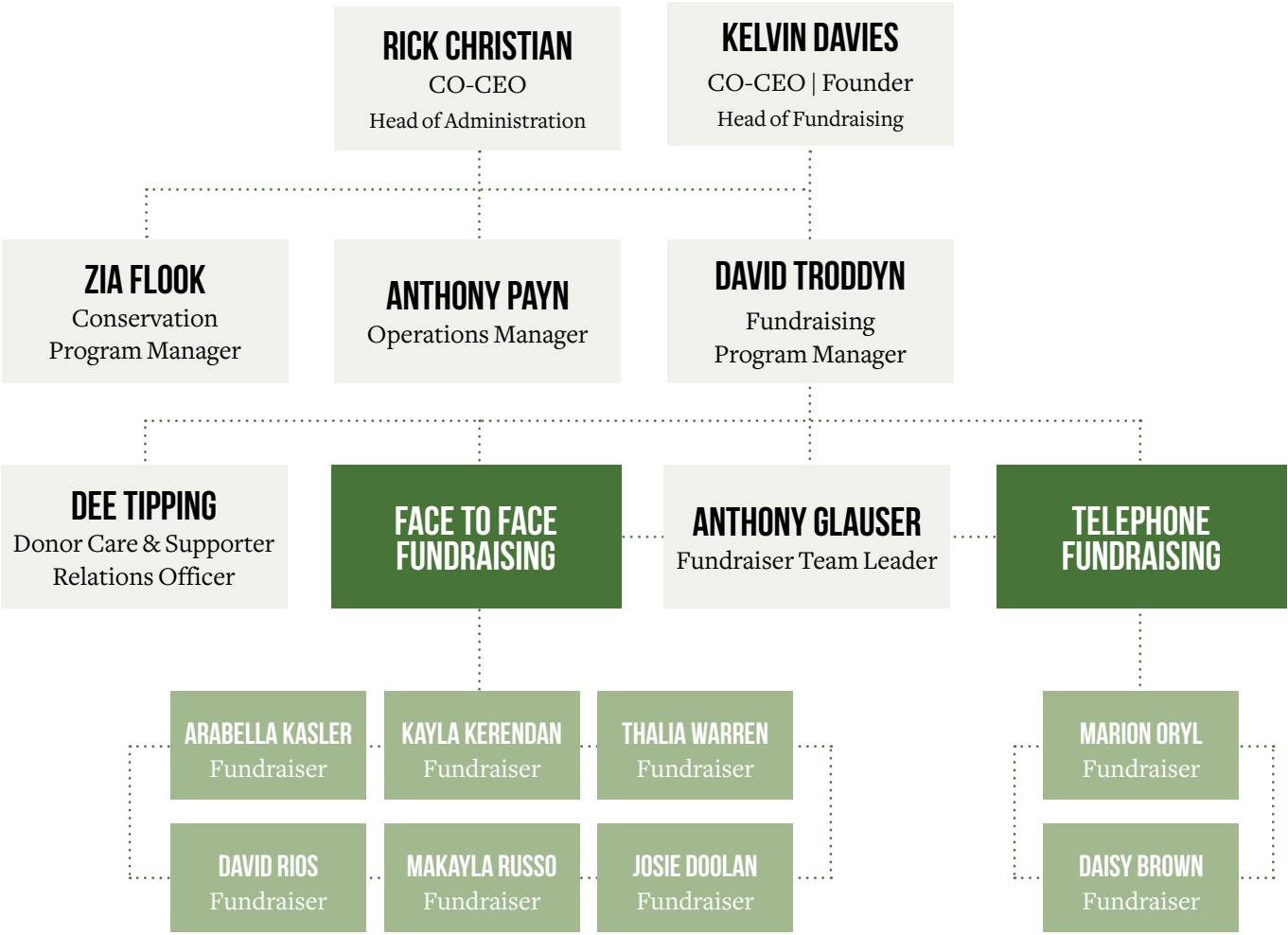


KELVIN DAVIES
Director
Dated 19 January 2021



JOHN STEVENS
Director
Dated 19 January 2021

ORGANISATION CHART



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
RAINFOREST 4 FOUNDATION LTD

Opinion

We have audited the financial report Rainforest 4 Foundation Ltd (the Company), which comprises the statement of financial position as at 30 June 2020, the statement of profit or loss and other comprehensive income, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, accompanying financial report of ABC Company is in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

- giving a true and fair view of the company's financial position as at 30 June 2020 and of its performance for the year then ended; and
- complying with Australian Accounting Standards to the extent described in Note 1, and the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis for 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 Australian Charities and Not-for-profits Commission Act 2012 and the ethical 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.

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Australian Charities and Not-for-profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Emphasis of Matter - Going Concern

Without modifying our conclusion, we draw attention to note 30) in the financial report. A formal agreement is in place stating that the donor loan of \$314,120 shown as a liability in the financial statements will be converted to donation income over the following four year. These conditions, as set forth in Note 30), indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a going concern and therefore, the company may be unable to realise its assets and discharge its liabilities in the normal course of business.

REGISTERED
COMPANY
AUDITORS

GJ Smith
BBus, LLB, CA, DipFP

SI Trustum
BBus, CA, DipFP

TL Kirkland
BBus, CA

SMSF
AUDITORS

GJ Smith
BBus, LLB, CA, DipFP

SI Trustum
BBus, CA, DipFP

MJ Gahan
BBus, CA, DipFP

Lismore Office
62 Woodlark St
PO Box 198
Lismore NSW 2480
t 02 6621 2551

Ballina Office
237-41 Cherry St
Ballina NSW 2478
t 02 6666 5555
admin@wca.com.au
wca.com.au

More than just Numbers

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
RAINFOREST 4 FOUNDATION LTD

Other Matter

The financial report of the company for the year ended 30 June 2019 was not audited by this firm or another auditor. Therefore, no opinion was expressed in relation to the financial report on 7 November 2019.

Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 the 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

<http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

WCA audit & assurance services Pty Ltd
Authorised Audit Company

Tania L Kirkland
Director

DATE: 19 January 2021
62 WOODLARK STREET
LISMORE NSW 2480

REGISTERED
COMPANY
AUDITORS

GJ Smith
BBus, LLB, CA, DipFP

SI Trustum
BBus, CA, DipFP

TL Kirkland
BBus, CA

SMSF
AUDITORS

GJ Smith
BBus, LLB, CA, DipFP

SI Trustum
BBus, CA, DipFP

MJ Gahan
BBus, CA, DipFP

Lismore Office
62 Woodlark St
PO Box 198
Lismore NSW 2480
t 02 6621 2551

Ballina Office
237-41 Cherry St
Ballina NSW 2478
t 02 6666 5555

admin@wca.com.au
wca.com.au

More than just Numbers

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2020

	2020 (\$)	2019 (\$)
Income		
Donations	520,119	116,094
Grants	20,000	–
Interest income	121	3
Other income	41,554	–
Total income	581,794	116,097
Less: Expenses		
Conservation management activities	17,643	205
Conservation projects	160,811	14,972
Fundraising activities	110,939	54,294
Office expenses	21,736	3,944
Operating expenses	154,427	3,883
Setup costs	4,413	–
Major donor supported organisational development	59,641	–
Major donor supported fundraising development	22,459	–
Social impact supported fundraising development	102,357	–
Total Expenses	654,427	77,297
Profit before income tax	(72,633)	38,800







FOR ALL ENQUIRIES, PLEASE CONTACT KELVIN DAVIES:

✉ info@rainforest4.org

☎ 0437 423 119

📍 Unit 1, 6-8 Burringbar Street, Mullumbimby NSW 2482

📘 @Rainforest4

RAINFOREST4.ORG