

# **Rainforest 4 Foundation Ltd**

## **Annual Report**

**For the year ended 30 June 2021**

Contents	Page
Directors' Report	3
Auditor's Independence Declaration	5
Financial Statements comprising;	
Statement of Comprehensive Income	6
Balance Sheet	7
Statement of Changes in Equity	8
Cash Flows Statement	9
Notes to the Financial Statements	10
Directors' Declaration	16
Independent Audit Report to Members	17

# Rainforest 4 Foundation Ltd

## A.C.N. 628 358 323

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### Directors Report

The Directors present this report on the company for the financial year ended 30 June 2021.

### Review of Operations

The Rainforest 4 Foundation is a not-for-profit public company limited by guarantee 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 the 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 2021.

### Information on Directors

Prof John Stevens

Position

Chairperson

Experience

John is a Board member of a number of health related charities. He is also Adjunct Associate Professor at Southern Cross University and Conjoint Associate Professor at the University of Newcastle. John is a founding director of the Rainforest 4 Foundation.

Mr Kelvin Davies

Position

Director

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.

Ms 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.

### Significant Changes in State of Affairs

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

### Review of Operations

Rainforest 4 Foundation received a significant increase in donations from supporters in FY 2021 with total donations reaching \$1,826,435 compared to \$520,119 the previous year.

The organisation continued its commitment to support projects in Australia and internationally ensuring that

The following four short and long-term strategic goals will guide the Rainforest 4 Foundation's activities through to June 2023:

**Directors Report (continued)**

**Fundraising & 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.

**Land Buyback & 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.

**Science Based Advocacy & Data Driven Decision Making**

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

**Financial Sustainability, Administration & Governance**

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

**Principle Activities**

The principal activity of Rainforest 4 Foundation Ltd during the 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.

**Operating Result**

The profit from ordinary activities after providing for income tax amounted to \$514,257 (2020:\$72,632 loss).

**Directors Report (continued)**

**Events Subsequent to Balance Date**

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 years.

**Auditor's Independence Declaration**

The auditor's independence declaration has been received for the year ended 30 June 2021 and can be found on page 5 of the Annual Report.

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

Prof John Stevens  
Director



Mr Kelvin Davies  
Director



Dated 2021-12-21

Dated 2021-12-21

**AUDITORS INDEPENDENCE DECLARATION UNDER SECTION 60-40  
OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012**

**TO THE DIRECTORS OF**

**Rainforest 4 Foundation Ltd**

I declare that to the best of my knowledge and belief, during the year ended 30 June 2021 there have been:

- i. no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, in relation to the audit; and
- ii. no contravention of any applicable code of professional conduct in relation to the audit.



Richard Allen, CA  
21 December 2021

29 Crombie Avenue  
Bundall QLD 4217



Allen & Wolfe Auditors

**Rainforest 4 Foundation Ltd**  
**A.C.N. 628 358 323**

**Statement of Comprehensive Income**  
**For the year ended 30 June 2021**

	Note	2021 \$	2020 \$
<b>Revenue from ordinary activities</b>			
Donations		1,826,435	520,119
Grants		30,000	20,000
Sales		-	511
Interest received		60	121
Other income	3	39,931	41,043
<b>Total revenue from ordinary activities</b>		<b><u>1,896,426</u></b>	<b><u>581,794</u></b>
<b>Expenses from ordinary activities</b>			
Social impact loan interest		12,910	13,457
Conservation projects contractors		28,711	42,377
Donation distributions		46,873	32,937
Fundraising expenses		158,875	170,477
Land donated		152,145	52,880
Marketing, communication & advocacy		186,942	121,535
Conservation project costs		84,592	19,838
Salaries & wages		579,361	90,534
Travel		32,261	13,756
Other expenses		99,498	96,637
<b>Total expenses from ordinary activities</b>		<b><u>1,382,168</u></b>	<b><u>654,427</u></b>
<b>Profit/(loss) before income tax</b>		<b><u>514,258</u></b>	<b><u>(72,633)</u></b>
Income tax expense		-	-
<b>Profit/(loss) for the year</b>		<b><u>514,258</u></b>	<b><u>(72,633)</u></b>
Other comprehensive income for the year, net of tax		-	-
<b>Total other comprehensive income</b>		<b><u>514,258</u></b>	<b><u>(72,633)</u></b>
<b>Total comprehensive profit/(loss) for the year, net of tax</b>		<b><u>514,258</u></b>	<b><u>(72,633)</u></b>

The accompanying notes form part of this financial report.

**Rainforest 4 Foundation Ltd**  
**A.C.N. 628 358 323**

**Balance Sheet**  
**as at 30 June 2021**

	Note	2021 \$	2020 \$
<b>Current assets</b>			
Cash and cash equivalents	4	68,026	118,026
Trade and other receivables	5	522,930	147,206
<b>Total current assets</b>		<u>590,956</u>	<u>265,232</u>
<b>Non-current Assets</b>			
Property, plant and equipment	6	664,346	161,850
<b>Total non-current assets</b>		<u>664,346</u>	<u>161,850</u>
<b>Total assets</b>		<u><b>1,255,302</b></u>	<u><b>427,082</b></u>
<b>Current liabilities</b>			
Trade and other payables	7	55,902	33,497
Borrowings	8	211,745	153,811
Short-term provisions	9	33,906	6,226
<b>Total current liabilities</b>		<u>301,554</u>	<u>193,534</u>
<b>Non-current liabilities</b>			
Borrowings	9	473,324	267,382
<b>Total non-current liabilities</b>		<u>473,324</u>	<u>267,382</u>
<b>Total liabilities</b>		<u><b>774,878</b></u>	<u><b>460,916</b></u>
<b>Net assets</b>		<u><b>480,424</b></u>	<u><b>(33,834)</b></u>
<b>Equity</b>			
Retained earnings		480,424	(33,834)
<b>Total equity</b>		<u><b>480,424</b></u>	<u><b>(33,834)</b></u>

The accompanying notes form part of this financial report.

**Rainforest 4 Foundation Ltd**  
**A.C.N. 628 358 323**

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**Statement of Changes in Equity**  
**For the year ended 30 June 2021**

	Note	Retained Earnings \$	Total Equity \$
<b>Balance as at 1 July 2019</b>		<b>38,800</b>	<b>38,800</b>
Profit/(loss) for the year		(72,633)	(72,633)
<b>Balance as at 30 June 2020</b>		<b>(33,834)</b>	<b>(33,834)</b>
Profit/(loss) for the year		<u>514,258</u>	<u>514,258</u>
<b>Balance as at 30 June 2021</b>		<u><b>480,424</b></u>	<u><b>480,424</b></u>

The accompanying notes form part of this financial report.



**Rainforest 4 Foundation Ltd**  
**A.C.N. 628 358 323**

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**Cash Flows Statement**  
**For the year ended 30 June 2021**

	2021 \$	2020 \$
<b>Cash flow from operating activities</b>		
Receipts from customers	1,520,643	530,746
Payments to suppliers and employees	(1,313,257)	(629,711)
Interest received	60	121
Finance costs	(12,910)	(13,457)
<b>Net cash provided by operating activities</b>	<b><u>194,537</u></b>	<b><u>(112,301)</u></b>
<b>Cash flows from investing activities</b>		
Proceeds from sale of fixed assets	-	-
Purchase of, property, plant and equipment	(508,413)	(165,949)
<b>Net cash (used)/provided by investing activities</b>	<b><u>(508,413)</u></b>	<b><u>(165,949)</u></b>
<b>Cash flows from financing activities</b>		
Repayment of lease liabilities	-	-
Proceeds/(repayment) of borrowings	263,876	(44,126)
Other financing inflows	-	427,619
<b>Net cash used by financing activities</b>	<b><u>263,876</u></b>	<b><u>383,493</u></b>
Net increase in cash and cash equivalents	(49,999)	105,243
Cash and cash equivalents at the beginning of financial year	118,026	12,783
<b>Cash and cash equivalents at the end of the financial year</b>	<b><u>68,027</u></b>	<b><u>118,026</u></b>

The accompanying notes form part of this financial report.

# Rainforest 4 Foundation Ltd

## A.C.N. 628 358 323

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### **Notes to the Financial Statements** **For the year ended 30 June 2021**

The financial statements are for Rainforest 4 Foundation Ltd as an individual entity. Rainforest 4 Foundation Ltd is a public company, limited by guarantee, incorporated and domiciled in Australia. The registered office of the company is Unit 1, 6-8 Burringbar St, Mullumbimby NSW 2484.

#### **Note 1 Statement of significant accounting policies**

##### **Basis of Preparation**

In the opinion of the directors, the company is not publicly accountable. The financial statements are special purpose and 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*.

The financial statements have been prepared on the historical cost and accruals basis, except where stated otherwise.

##### **Accounting Policies**

###### **(a) Revenue**

Interest and dividend income are recognised on receipt.

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of a service is recognised upon delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

###### **(b) Government grants**

Government grants are only recognised where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. If the Government grant cannot be determined with reasonable certainty, then the grant is only recognised on receipt.

Cash Flow boost receipts received have been recognised as other revenue in the Statement of Comprehensive Income.

###### **(c) Plant and equipment**

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 the expected net cash flows which will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

The cost of fixed assets constructed within the company includes cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the period in which they are incurred.

**Notes to the Financial Statements**  
**For the year ended 30 June 2021**

**Note 1 Statement of significant accounting policies (continued)**

**(d) Depreciation**

The depreciable amount of all fixed assets including building and capitalised leased assets, but excluding freehold land, are depreciated over their useful lives commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

<b>Class of fixed asset</b>	<b>Depreciation rate (%)</b>	<b>Depreciation method</b>
Plant and equipment	1.5 to 66.67	Diminishing value

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance

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

**(e) Employee Benefits**

***Short-term employee benefits***

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render related services, including wages and salaries. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits other than annual leave and long service leave, such as wages, salaries and termination benefits are recognised as part of current trade and other payables in the statement of financial position.

The company classifies annual leave entitlements as current employee benefits. The company classifies long service leave as current employee benefits for amounts applicable to employees with ten or more years' service.

***Other long term employee benefits***

The company classifies long service leave as non-current for amounts applicable to employees with 7-10 years' service as they are not expected to be settled wholly within the 12 months after the end of the annual reporting period in which the employees render the related services.

The company's obligations for long term employee benefits are presented as non-current liabilities in its statement of financial position except when the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are reported as current liabilities.

***Superannuation Benefits***

Employees of the company receive superannuation entitlements, for which the company pays the applicable superannuation guarantee contribution to the employee's superannuation fund of choice. All contributions in respect of employee's entitlements are recognised as an expense when they become payable. Obligations for unpaid superannuation guarantee contributions are measured at the undiscounted amounts expected to be paid when the obligation is settled and are presented as current liabilities in the company's statement of financial position.

# Rainforest 4 Foundation Ltd

## A.C.N. 628 358 323

### Notes to the Financial Statements For the year ended 30 June 2021

#### **Note 1 Statement 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. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

##### **(g) 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. 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 balance sheet are shown inclusive of GST.

##### **(h) Provisions**

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

##### **(i) Comparative figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current year.

##### **(j) Adoption of New and Revised Accounting Standards**

During the current year the company adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory.

	2021 \$	2020 \$
<b>Note 2 Income Tax Expense</b>		
<b>The prima facie tax payable on profit from ordinary activities is reconciled to the income tax expense as follows:</b>		
Prima facie tax payable on profit from ordinary activities before income tax at 30%.	154,277	(21,790)
Less:		
Tax effect of:		
- exemption from Income Tax as a non profit organisation	(154,277)	21,790
<b>Income Tax Expense</b>	<u>-</u>	<u>-</u>

#### **Note 3 Other income**

Cash Flow boost 1 and 2	7,681	23,043
Jobkeeper	28,500	18,000
Qld Rec awards	3,750	-
<b>Total other income</b>	<u>39,931</u>	<u>41,043</u>

#### **Note 4 Cash and cash equivalents**

Funds held with Paypal	951	1,224
Operational account	1,049	63,872
Fund account	51,026	52,929
Cash Reserve	15,000	-
<b>Total cash and cash equivalents</b>	<u>68,026</u>	<u>118,026</u>

**Rainforest 4 Foundation Ltd**  
**A.C.N. 628 358 323**

**Notes to the Financial Statements**  
**For the year ended 30 June 2021**

	2021 \$	2020 \$
<b>Note 5 Trade and other receivables</b>		
<b>Current</b>		
Trade debtors	512,922	23,493
Deposits	-	25,000
GST Receivable	10,008	5,060
Accrued Income	-	93,653
<b>Total trade and other receivables</b>	<b>522,930</b>	<b>147,206</b>

**Note 6 Property, plant and equipment**

**Land and Buildings**

Freehold land	653,299	145,234
<b>Total Land</b>	<b>653,299</b>	<b>145,234</b>

**Plant and equipment**

Motor vehicles	15,000	15,000
less accumulated depreciation	(5,492)	(2,492)
	9,508	12,508

Computer equipment	5,715	5,715
less accumulated depreciation	(4,465)	(1,607)
	1,250	4,108

Office equipment	346	-
less accumulated depreciation	(58)	-
	289	-

<b>Total plant and equipment</b>	<b>11,047</b>	<b>16,616</b>
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<b>Total Property, Plant and Equipment</b>	<b>664,346</b>	<b>161,850</b>
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**Movements in carrying amounts.**

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

**Plant and equipment**

	Land	Motor Vehicles	Computer Equipment	Office Equipment	Total
<b>Balance 1 July 2019</b>					-
Additions	145,234	15,000	5,715	-	165,949
Disposals	-	-	-	-	-
Depreciation expense		(2,492)	(1,607)	-	(4,099)
<b>Balance 30 June 2020</b>	<b>145,234</b>	<b>12,508</b>	<b>4,108</b>	-	<b>161,850</b>
Additions	653,299	-	-	346	653,645
Disposals	(145,234)	-	-	-	(145,234)
Depreciation expense		(3,000)	(2,858)	(58)	(5,916)
<b>Balance 30 June 2021</b>	<b>653,299</b>	<b>9,509</b>	<b>1,250</b>	<b>288</b>	<b>664,347</b>

**Rainforest 4 Foundation Ltd**  
**A.C.N. 628 358 323**

**Notes to the Financial Statements**  
**For the year ended 30 June 2021**

	2021 \$	2020 \$
<b>Note 7 Trade and other payables</b>		
<b>Current</b>		
Unsecured liabilities		
Trade payables	6,700	18,638
PAYG withholding payable	32,872	10,442
Superannuation payable	16,331	4,417
<b>Total trade and other payables</b>	<b>55,902</b>	<b>33,497</b>

<b>Note 8 Borrowings</b>		
<b>Current</b>		
Major Donor loan	125,343	78,530
Social Impact loans	86,402	75,281
<b>Total Current borrowings</b>	<b>211,745</b>	<b>153,811</b>
<b>Non-Current</b>		
Major Donor loan	402,898	235,590
Social Impact loans	70,427	31,792
<b>Total Non-Current borrowings</b>	<b>473,324</b>	<b>267,382</b>
<b>Total borrowings</b>	<b>685,069</b>	<b>421,193</b>

<b>Note 9 Provisions</b>		
<b>Movements during the year</b>		
<b>Annual leave</b>		
Opening balance	6,226	6,226
Additional provisions	27,680	-
Balance at end of financial year	33,906	6,226

**Rainforest 4 Foundation Ltd**  
**A.C.N. 628 358 323**

**Notes to the Financial Statements**

**For the year ended 30 June 2021**

	2021	2020
	\$	\$
<b>Note 10 Divisional Allocation of Expenses</b>		

Table 1 and table 2 below have been included to provide further insight as to how management allocation the operational costs for the years ended 30 June 2021

**Table 1 - Expenses breakdown**

<b>Category</b>		
Conservation management activities	35,646	17,643
Conservation projects	329,784	154,406
Fundraising activities	352,328	279,018
Marketing, communication & advocacy	21,245	40,277
Office Expenses	23,722	21,688
Operating Expenses	40,080	31,892
Setup Costs	-	12,743
Wages and Salaries	579,363	96,759
	1,382,168	654,426

**Table 2 - Wages breakdown**

<b>Work area</b>		
Conservation management activities	119,811	22,255
Conservation projects	62,352	18,907
Fundraising activities	249,623	39,952
Grants Administration	20,223	2,400
Marketing, communication & advocacy	127,354	13,246
	579,363	654,427

**Note 11 Events After the Balance Sheet Date**

No events have occurred since balance sheet date which will have a material financial effect.

The financial report was issued on 21 December 2021 by the Board of Directors.

## Directors' Declaration

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the company declare that:

- 1 The financial statements and notes as set out on pages 5 to 14 Australian Charities and Not-for-profits Commission Act 2012. The directors of the company are responsible for the preparation and true and fair presentation of the financial report in accordance with the Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001.
  - a. comply with the Accounting Standards described in Note 1 To the financial statements; and
  - b. give a true and fair view of the company's financial position as at 30 June 2021 and of its performance for the year ended on that date; and
- 2 There are reasonable grounds to believe that the registered entity will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subs 60.15(2) of the Australian Charities and Not-for-profits Commission Act 2012.

Prof John Stevens  
Director



Mr Kelvin Davies  
Director



Dated 2021-12-21

Dated 2021-12-21



## **Independent Auditor's Report To the members of Rainforest 4 Foundation Ltd**

### **Opinion**

We have audited the financial report of Rainforest 4 Foundation Ltd, which comprises the Balance Sheet as at 30 June 2021 and the Statement of Comprehensive Income, Statement of changes in Equity and Cash Flows Statement for the year ended on that date, a summary of Significant Accounting Policies, other Explanatory Notes and the Directors' Declaration

In our opinion, the financial report of Rainforest 4 Foundation Ltd is in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

- a. Giving a true and fair view of the company's financial position as at 30 June 2021 and of its performance for the year ended on that date: and
- b. Complying with Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Act 2012.

### **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 Responsibility for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence 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 Australian. We have also fulfilled our other ethical responsibilities in accordance with the Code.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Information Other than the Financial Report and Auditor's Report**

The Directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2021 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.

### **Information Other than the Financial Report and Auditor's Report (continued)**

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.

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 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 in accordance with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and it 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 related to going concern and using the going concern basis of accounting unless the directors intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibility 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 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>.]



Richard Allen, CA  
21 December 2021

29 Crombie Avenue  
Bundall QLD 4217



Allen & Wolfe Auditors



# Signature Certificate

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Page 1 of 1



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