

**THE THIN GREEN LINE FOUNDATION LTD**  
**(a company limited by guarantee)**  
**ACN 126 573 779**

FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2017

C.S. Beh  
Chartered Accountant  
Melbourne

**THE THIN GREEN LINE FOUNDATION LTD**  
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**ACN 126 573 779**

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**THE THIN GREEN LINE FOUNDATION LTD**  
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DIRECTORS' REPORT

The directors of The Thin Green Line Foundation Ltd (the Foundation) submit their report for the year ended 30<sup>th</sup> June 2017:

Directors

The names of the directors in office at any time during or since the end of the financial year up to the date of this report are:

Sean Willmore (Joined July 2007)  
Andrew Batt (Joined March 2014)  
William James Jackson (Joined June 2015)  
John Chaplin-Fleming (Joined August 2015)  
Chris Galliers (Joined January 2016)  
Brent Masters (Resigned August 2017)

Company Secretaries

Poppy Rodgers-Ross (Joined August 2015 - Resigned June 2017)  
Chantal Fowler (Joined August 2017)

The office-holders have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The Foundation supports the families of park rangers who have been killed or severely injured in the line of duty, and aim to prevent further ranger death and injury through community conservation projects.

There has been no significant change in the nature of these activities during the year.

Review and Results of Operations

The Foundation continued with its principal activities and the operating result for the year amounted to a surplus of \$643,737 (2016 – \$7,522). The Foundation is exempt from income tax and is a deductible gift recipient registered with the Australian Charities and Non-Profit Commission (ACNC).

Significant Changes in State of Affairs

No significant change in the state of affairs of the Foundation occurred during the financial year.

After Balance Date Events

No matter or circumstance has arisen in the interval between the end of the financial year and the date of the report which significantly affected or may significantly affect the operations of the Foundation, the results of those operations or the state of affairs of the Foundation in future financial years.

### Likely Developments

The Foundation expects to maintain the present status and level of operations, and there is no likely development which will affect the future operations and results.

### Environmental Regulations

The activities of the Foundation are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

### Dividend

No dividend was declared or paid since the start of the financial year. The constitution prohibits the payment of dividends to members.

### Options

No options over issued shares or interests in the Foundation were granted during or since the end of the financial year and there were no options outstanding at the end of the financial year.

### Indemnification of Officer or Auditor

The Foundation has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the Foundation or of a related party:

- a) indemnified or made any relevant agreement for indemnifying against a liability, including costs and expenses in successfully defending legal proceedings; or
- b) paid or agreed to pay a premium in respect of a contract insuring against a liability for the costs or expenses to defend legal proceedings.

### Proceedings on Behalf of the Foundation

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

### Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is included in this financial report.

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

Director \_\_\_\_\_

Director \_\_\_\_\_

Dated:

**C.S. BEH Chartered Accountant**  
(Registered Tax Agent & Company Auditor)  
ABN 26 267 448 627  
Suite 6-8, 64-66 Kingsway, Glen Waverley, Vic. 3150  
Tel: (03) 9561 0533 Fax: (03) 9561 0577

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5<sup>th</sup> December 2017

The Directors  
The Thin Green Line Foundation Ltd  
Level 10  
535 Bourke Street  
Melbourne VIC 3000

Dear Directors,

**Auditor's Independence Declaration**

In accordance with Section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of the Thin Green Line Foundation Ltd:

As lead auditor for the audit of the financial report of the Thin Green Line Foundation Ltd for the financial year ended 30<sup>th</sup> June 2017, I declare that to the best of my knowledge and belief, there has been no contravention of:

- a) the auditor independence requirements of the Corporations Act 2001; and
- b) the applicable code of professional conduct, in relation to the audit.

Yours faithfully,



Dr. Chooi Beh, CA

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INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2017

	Note	<u>2017</u>	<u>2016</u>
		\$	\$
Revenue:			
Merchandise Sales		38,728	50,724
Donations		766,364	646,814
Donations In-Kind		1,221,645	-
WRD Event Income		-	3,231
Fundraising and Dinner		36,972	10,872
Speeches/Service		-	14,224
Interest Income		3,456	3,985
Other Income		<u>50,000</u>	<u>43,220</u>
		2,117,165	773,069
Amortisation and Depreciation		(13,112)	(2,718)
Other Expenses From Ordinary Activities	3	<u>(1,460,317)</u>	<u>(762,828)</u>
Surplus for the Year Before Income Tax		643,737	7,523
Income Tax Expense	4	<u>-</u>	<u>-</u>
Net Surplus for the Year After Income Tax		643,737	7,523
Retained Surplus at Beginning of Year		<u>409,658</u>	<u>402,135</u>
Retained Surplus at End of Year		<u><u>1,053,395</u></u>	<u><u>409,658</u></u>

*The income statement is to be read in conjunction with the notes to the financial statements.*

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BALANCE SHEET AS AT 30 JUNE 2017

	Note	<u>2017</u>	<u>2016</u>
		\$	\$
<u>EQUITY</u>			
Retained Surplus		<u>1,053,395</u>	<u>409,657</u>
Represented by:			
		\$	\$
<u>CURRENT ASSETS</u>			
Cash Assets	5	244,193	223,287
Term Deposit		108,156	105,403
Other Receivable		5,005	-
Investments	6	10,000	10,000
Inventory - at cost and valuation		<u>675,577</u>	<u>75,415</u>
		1,042,931	414,104
<u>NON-CURRENT ASSETS</u>			
Plant and Equipment	7	35,859	5,347
Intangible Assets	8	<u>-</u>	<u>2,812</u>
		35,859	8,159
TOTAL ASSETS		<u>1,078,790</u>	<u>422,264</u>
<u>CURRENT LIABILITY</u>			
Other Payables		25,396	12,414
GST Liability		<u>-</u>	<u>192</u>
TOTAL LIABILITIES		25,396	12,606
NET ASSETS		<u>1,053,395</u>	<u>409,657</u>

*The balance sheet is to be read in conjunction with the notes to the financial statements.*

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CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2017

	Note	<u>2017</u>	<u>2016</u>
		\$	\$
<u>Cash Flows from Operating Activities</u>			
Receipts from:			
Customers, Memberships, Donations and Sponsorships		887,059	769,084
Interest Income		3,456	3,985
Payments to Suppliers and Ranger Families		<u>(826,044)</u>	<u>(773,512)</u>
Net Cash provided/(used) by Operating Activities	11	64,471	(443)
<u>Cash Flows from Investing Activities</u>			
Additions to Term Deposit		(2,753)	(3,227)
Increase/(Decrease) to Amount Due to Director		-	(6,837)
Purchase of Fixed Assets		<u>(40,812)</u>	<u>-</u>
Net Cash provided/(used) by Investing Activities		(43,565)	(10,064)
<u>Cash Flows from Financing Activities</u>			
Repayment of Bank Borrowing		<u>-</u>	<u>-</u>
Net Cash provided/(used) by Financing Activities		-	-
Cash and Cash Equivalents at Beginning of Financial Year		<u>223,286</u>	<u>233,793</u>
Cash and Cash Equivalents at End of Financial Year	5	<u><u>244,193</u></u>	<u><u>223,286</u></u>

*The cash flow statement is to be read in conjunction with the notes to the financial statements.*



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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2017

	<u>2017</u>	<u>2016</u>
Note	\$	\$
Retained surplus at the beginning of year	409,658	402,135
Surplus for the year	<u>643,737</u>	<u>7,523</u>
Retained surplus at the end of year	<u><u>1,053,395</u></u>	<u><u>409,658</u></u>

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NOTES TO THE FINANCIAL STATEMENTS

1. Summary of Accounting Policies

a) Basis of Preparation

The financial report is a general purpose financial report prepared in accordance with *Australian Accounting Standards* for the members in order to satisfy the accounts preparation requirements of the members using the accrual basis of accounting, except for the cash flow information, and to enable compliance with the requirements of the *Corporations Act 2001*.

The accounts have been prepared using historical costs and do not take into account changing money values.

The significant accounting policies are presented below and have been consistently applied unless otherwise stated.

b) Plant and Equipment

The plant and equipment are stated at cost less accumulated depreciation. Depreciation is calculated to write off the asset over its useful life using the diminishing method and the straight-line method. The rates used for the year were 25% - 66.6% p.a.

c) Impairment of Assets

At each reporting date, the Foundation reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

d) Payables

The payables represent liabilities for goods and services provided prior to the financial year end, and which are unpaid. The amounts are unsecured and are paid in accordance with existing trading terms.

e) Income Tax

The Foundation is registered as an Income Tax Exempt organisation under Subdivision 50-5 of the Income Tax Assessment Act.

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NOTES TO THE FINANCIAL STATEMENTS (contd.)

f) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call deposits with banks or financial institutions, and investments in money market instruments maturing within two months, net of bank overdrafts.

g) Trade and Other Receivables

Trade receivables are recognized and carried at original invoice amount less an allowance for any uncollectible amounts. Trade debtors are non-interest bearing and due once expenses have been incurred and paid by the Foundation.

h) Revenue Recognition

Revenue is recognised where it can be reliably measured, in the period to which it relates.

i) Rounding

In this report, all the amounts have been rounded to the nearest dollar, unless otherwise stated.

j) Comparative Figures

Where necessary, the previous year's figures have been re-classified to facilitate comparison.

k) GST

Revenues, expenses and assets are recognised net of GST except where the amount of GST is not recoverable, in which case it is recognised as part of the cost of acquisition of an asset or part of an item of expense or revenue. GST receivable from and payable to the Australian Taxation Office (ATO) is included in the Balance Sheet.

2. Principal Activity

The Foundation supports the families of park rangers who have been killed or severely injured in the line of duty, and aim to prevent further ranger death and injury through community conservation projects.

The Foundation is registered with the Australian Charities and Not-for-profits Commission (ACNC).

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NOTES TO THE FINANCIAL STATEMENTS (contd.)

3. Other Expenses from Ordinary Activities

The other expenses from ordinary activities include the following items:

	<u>2017</u>	<u>2016</u>
	\$	\$
Ranger support	454,720	388,447
Ranger support – Donated Uniforms	615,552	-
Salaries	146,891	138,152

4. Income Tax

No income tax is provided as the Foundation is a non-profit organization and is exempt from income tax under subdivision 50-B of the *Income Tax Assessment Act*.

5. Cash Assets

	<u>2017</u>	<u>2016</u>
	\$	\$
Cash at bank and in hand	244,193	223,287

6. Investments

	\$	\$
Unlisted shares – at cost	<u>10,000</u>	<u>10,000</u>

7. Plant and Equipment

	\$	\$
Fixture and fittings – at cost	3,701	3,701
Less: Accumulated depreciation	<u>(3,701)</u>	<u>(556)</u>
	-	<u>3,145</u>
Truck – at cost	2,000	2,000
Addition	40,813	-
Less: Accumulated depreciation	<u>(6,954)</u>	<u>(1,505)</u>
	<u>35,859</u>	<u>495</u>
Plant and equipment – at cost	3,199	3,199
Less: Accumulated depreciation	<u>(3,199)</u>	<u>(1493)</u>
	-	<u>1,706</u>
Net Book Value	<u>35,859</u>	<u>5,347</u>

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NOTES TO THE FINANCIAL STATEMENTS (contd.)

8. Intangible Assets

	<u>2017</u>	<u>2016</u>
	\$	\$
Website development – at cost	7,124	7,124
Addition	-	-
Less: Accumulated amortisation	<u>(7,124)</u>	<u>(4,514)</u>
	-	<u>2,610</u>
Trademark – at cost	2,160	2,160
Less: Accumulated amortisation	<u>(2,160)</u>	<u>(1,958)</u>
	-	<u>202</u>
Net Book Value	<u>-</u>	<u>2,812</u>

9. Related Parties

The directors in office during the financial year up to the date of this report are:

Sean Willmore (Joined July 2007)  
Andrew Batt (Joined March 2014)  
William James Jackson (Joined June 2015)  
John Chaplin-Fleming (Joined August 2015)  
Chris Galliers (Joined January 2016)  
Brent Masters (Resigned August 2017)

Company Secretaries

Poppy Rodgers-Ross (Joined August 2015 - Resigned June 2017)  
Chantal Fowler (Joined August 2017)

Related parties refer to the directors and the companies in which the directors have an interest.

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NOTES TO THE FINANCIAL STATEMENTS (contd.)

10. Cash Flow Information

Reconciliation of surplus for the year to net cash flow from operating activities:

	<u>2017</u>	<u>2016</u>
	\$	\$
Surplus for the Year	643,737	7,522
<u>Less: Non-Cash Item</u>		
Donations In-kind – Uniforms	(1,221,645)	-
	(577,908)	-
<u>Add: Non-Cash Item</u>		
Amortisation and Depreciation	13,111	2,718
Ranger support – Donated Uniforms	<u>615,552</u>	<u>-</u>
	50,755	10,241
Changes in assets and liabilities:		
(Increase)/Decrease in Receivables	(5,005)	-
(Increase)/Decrease in Inventory	5,931	(12,470)
Increase/(Decrease) in Payables	<u>12,790</u>	<u>1,786</u>
Net Cash Flow from Operating Activities	64,471	(443)

11. Remuneration of Auditor

	\$	\$
Amounts received or due and receivable by the auditor for:		
- Auditing the accounts	660	605

No other service has been provided by the auditor.

12. Members' Liability

The Foundation is limited by guarantee. In the event of the Foundation being wound up, the constitution states that each member is required to contribute a maximum of \$5 towards meeting any outstanding obligations of the Foundation. The number of members as at 30<sup>th</sup> June 2017 was 51 (2016 – 50).

13. Contingent Asset/Liability

There is no known contingent asset or liability as at balance date up to the date of the report.

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DIRECTORS' DECLARATION

The directors have determined that the Foundation is not a reporting entity and therefore there is no requirement to apply Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Consensus Views) in the preparation of these financial statements. The directors have determined that this general purpose financial report should be prepared in accordance with the *Australian Accounting Standards* and the accounting policies outlined in Note 1 to the financial statements.

Subject to the above, the directors of the Foundation declare that:

1. The financial statements and notes:
  - (a) comply with the applicable Accounting Standards as outlined in Note 1 to the Financial Statements, the Corporations Act 2001, and the Corporations Regulations 2001; and
  - (b) give a true and fair view of the Foundation's financial position as at 30<sup>th</sup> June 2017, its results and cash flows for the year ended on that date.
2. In the directors' opinion, there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

This declaration is signed on behalf of the Board by:

Director \_\_\_\_\_

Director \_\_\_\_\_

Dated:

INDEPENDENT REPORT TO THE MEMBERS OF

**THE THIN GREEN LINE FOUNDATION LTD**  
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ACN 126 573 779

I have reviewed the attached general purpose financial report of the Thin Green Line Foundation Ltd for the year ended 30th June 2017, comprising the income statement, balance sheet, statement of changes in equity, cash flow statement, the Notes to the Financial Statements and director's declaration.

***Directors' Responsibility for the Financial Report***

The directors are responsible for the preparation and presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporation Act 2001*. The responsibility also includes such internal control as is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

My responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standards on Review Engagement ASRE 2415: Review of a Financial Report-Company Limited by Guarantee, in order to state whether, on the basis of this procedures described, we have become aware of any matter that make us believe that the financial report is not in accordance with the Corporation Act 2001 including:

- i) giving a true and fair view of the company's financial position as at 30<sup>th</sup> June 2017, its performance and cash flows for the year ended on that date; and
- ii) complying with applicable Accounting Standards and the *Corporations Regulations 2001*.

ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



***Independence***

In conducting my audit, I have complied with independence requirements of the *Corporation Act 2001*. I confirm that the independence declaration required by the *Corporation Act 2001*, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

***Conclusion***

Base on my review, which is not an audit, we are not aware of any matters that makes us believe that the financial report of the company is not in accordance with the Corporations Act 2001 including:

- i) giving a true and fair view of the company's financial position as at 30<sup>th</sup> June 2017, its performance and cash flows for the year ended on that date; and
- ii) complying with applicable Accounting Standards and the *Corporations Regulations 2001*.

***Emphasis of Matter***

During the year, the Foundation received the Donation In-Kind totalling \$1,221,645. At balance sheet date, the value of the items held amounted to \$606,093. We did not attend the inventory-take and have relied on representation from the management as the records have not enabled the use of alternative audit procedures. Our opinion is not modified in respect to this matter.

C.S. Beh Chartered Accountant

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Dr Chooi S. Beh, CA

Dated at Melbourne: