

# **AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD**

**ABN: 13 102 721 513**

**Financial Report For The Year Ended  
30 June 2014**

# Australia Zoo Wildlife Warriors Worldwide Ltd

ABN: 13 102 721 513

## Financial Report For The Year Ended 30 June 2014

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# AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD

## Directors' Report

Your directors present this report on the Company for the financial year ended 30 June 2014.

### Directors

The names occupations of the directors in office at any time during or since the end of the year are:

Director	Appointed	Profession
Terri Raines Irwin	22/08/2012	Australia Zoo Chair
Michael Francesco Muscillo	4/11/2002	General Manager
Wesley Gene Mannion	4/11/2002	Zoo Director
Walter Anthony Lovett	16/03/2004	Accountant
Kenneth Hicks	16/03/2004	Town Planning and Local Government
Suzelie Connelly	16/03/2004	Project facilitator
Andrew William Lovett	8/8/2011	Accountant – Alternate to WA Lovett

### Company Secretary

Mr Michael F Muscillo held the position of Company Secretary throughout the financial year. He is an experienced General Manager and holds this position with Australia Zoo.

### Principal Activities

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

- The Company continued operating in accordance with its objectives of protecting and enhancing the natural environment and wildlife.
- The operation of the Australia Zoo Wildlife Hospital, which is Australia's largest and busiest wildlife hospital, with 6,071 admissions during the year.
- The Company has continued to provide ongoing financial support for research projects through the University of Queensland and Wildlife Protection Association of Australia Inc.

### Committee of Management

The names of the members of the Committee of Managements charged with responsibilities in relation to the Wildlife Warriors Public Fund are:

<u>Name of Committee Member</u>	<u>Appointment Date</u>	<u>Qualifications, experience &amp; special responsibilities</u>
Walter Anthony Lovett (Alternate Andrew William Lovett)	12/11/2002	Accountant
Michael Francesco Muscillo	16/03/2004	Zoo General Manager
Malcolm McColm	16/03/2004	Solicitor

During the year, twenty meetings or proceedings pursuant to Clause 33 of the Constitution were held. All members of the Management Committee participated in these proceedings.

# AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD

## Directors' Report

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### Operating Result

The Company recorded a loss of \$345,958 for the financial year ending 30 June 2014.

### Dividends Paid or Recommended

The Company is a non profit organisation limited by guarantee. Dividends are neither declared nor paid.

### Review of Operations

**Australia Zoo Wildlife Hospital:** The Australia Zoo Wildlife Hospital, the main project of the charity, has continued to lead the way in wildlife care with 6,071 admissions during the 2013/2014 financial year. This is a slight increase from last year. The veterinarians continue to publish articles in peer-reviewed veterinary journals and one of our veterinarians, Dr Robyn Stenner, has passed a speciality membership in Australian wildlife medicine, bringing the count to 2 vets with a specialty degree in Australian wildlife on our team (Dr Claude and Dr Robyn). The nurses organized a seminar to educate wildlife carers about bird rehabilitation and a few of the nurses have enrolled in Bachelor degrees in wildlife conservation and other subjects. To provide even better care to the koalas in rehabilitation, we have provided misters in each koala enclosure to ensure that the leaf is always fresh and hydrated for the koalas. We continue to provide cases to the Australian Wildlife Health Network (now named Wildlife Health Australia) – an organization that monitors trends in wildlife diseases in Australia.

Over the financial year, we were involved in about a dozen research projects, mainly with koalas. A few examples are:

1. Effects of Chlamydia on male fertility (the pathology, incidence, treatment and management of Chlamydia in the male koala) by University of Queensland (UQ).
2. Koala retrovirus vaccine trial by University of the Sunshine Coast and Queensland University of Technology.
3. Comparative ecology of koalas in Queensland by UQ – we are radio-collaring and monitoring 5 koalas that were treated at the hospital and were approved for translocation through EHP in the Maryborough area.
4. Understanding the koala immune system by Queensland University of Technology.

**Grants:** Australia Zoo Wildlife Warriors received payments from several multi-year grants with government institutions this year: \$42,987.50 from the Department of Environment and Heritage Protection as part of their Koala Rescue and Rehabilitation Grant Program, \$22,000 from the Gold Coast City Council and \$55,000 from the Sunshine Coast Regional Council's Community Partnership Program.

**Foundations:** Growth in giving from private foundations provided new sources of funds for the Wildlife Hospital. \$50,000 was received from The Patricia Dukes Foundation for hospital operating costs for the second year in a row. TreadRight Foundation, the corporate foundation of The Travel Corporation and AAT Kings, provided \$23,985 for the koala rehabilitation program. This is part of a two-year agreement and an additional \$24,000 will be received next fiscal year. The Dick and Pip Smith Foundation supported the annual crocodile research program with a contribution of \$10,000.

**Corporate Advisory Board:** The first Corporate Advisory Board meeting was held on 26 November 2013. Eight members representing major corporations in Sydney, Brisbane and Western Australia have joined the advisory board and all have been very active with five meetings held this financial year.

**Joey Ambassadors:** The Joey Ambassador program was very busy and successful this year with many inspiring and energetic young people raising funds for Wildlife Warriors. In 2013/14 we had 75 registered Joey Ambassadors with 21 Joeys bringing in \$36,127. Tegan Lather was our largest fundraiser who organised a Car Rally and Fun Run at the Zoo.

**University of Queensland Research:** The Company made a contribution to the University of Queensland for the annual crocodile research program. Crocodile research continued with the capturing, tagging and tracking of crocodiles in the Wenlock River with GPS satellite transmitters.

# AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD

## Directors' Report

**Support from Individual Major Donors:** A new focus for the year has been inviting individuals and families with high-net worth and an interest in wildlife conservation to tour the hospital. Donor-centric cultivation and follow-up meetings with these individuals has resulted in several new four- and five-figure gifts.

**Sponsors and Commercial Supporters:** During the year, the Company received much valued financial and in-kind support from many individuals and businesses, including:

Australia Zoo	MacDonnells Law
ANZ Maroochydore	McColm Matsinger Lawyers
Brisbane Lions	Nova 106.9
Brisbane Veterinary Specialist Centre	Peters Ice Cream
Bunnings Caloundra	QFFS
Cards4Wildlife	Queensland Rail
Coca Cola Amatil	RACQ
CPR Group	RedSea Gallery
Daniel Morcombe Foundation	Royal Australian Mint
Deception Bay Tyre and Mechanical	Royal Brisbane & Women's Hospital Foundation
Dick Smith Foods Pty	SeaWorld Parks & Entertainment
Feeding Frenzy Food Court	Scienlab Agencies
Fuji Film	Sci-Fleet Motors Pty
Glenden Hardware	Sprout Inc.
GT Print	Sugars Pty Ltd
Griffith University	Sunshine Coast Private Hospital/Ramsay Health
Havaianas – Aqueo Import & Distribution Pty Ltd	Sunshine Coast Airport
Healthy Waterways	Underwater World
Hoselink	Unitywater
IGA Community Fund	Vepalabs
Jetts	Wild Republic
Kawana Island Villas	Wyndham Vacation Resorts Asia Pacific
Ken Hicks Priority Projects	Youi Insurance Group
LOVETTS	

The Board is very grateful to the wonderful support provided by the sponsors and commercial supporters. Our long term partnerships continue to develop with local and regional companies who make a significant contribution each year. We would especially like to thank all our individual donors and volunteers who contribute, either in cash or in kind, to the day to day operation of our organisation.

The Board is grateful indeed to its major sponsor, Australia Zoo, who has continued its sponsorship of the charity. The company works towards ensuring that all income from donations and sponsorships are directly utilised for animal welfare. This aim was achieved for the year as directors can confirm that revenue, other than from donations and sponsorships, exceeded administration and fund raising expenses

### Financial Position

The net assets of the Company have decreased by \$345,958.

The directors believe that the Company is in a strong and stable financial position to expand and grow its current operations.

### Significant Changes in the State of Affairs

The major focus during the year has been to continue to raise funds to operate the Australia Zoo Wildlife Hospital, to provide educational opportunities and build wildlife knowledge internationally, and to support conservation projects within Australia and Internationally.

# AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD

## Directors' Report

### Future Developments, Prospects and Business Strategies

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One of the Company's aims this year has been to develop a fundraising strategy which supports our mission to be the most effective wildlife conservation organization in the world through the delivery of outstanding outcome-based programs and projects, inclusive of humanity. This has been achieved through:

- With a new Wildlife Warriors fundraising team and experienced Director of Development in place, we have been able to provide better communication and stewardship to individual donors who are the bread and butter of our fundraising program. We have also secured new major donors and corporate partners.
- Two direct mail appeals (USA End-of-Year Appeal and Australia Tax Year Appeal) and two digital campaigns (Tiger 511 and Australian Christmas Appeal) brought in new donors and re-engaged many individuals who had not supported us since 2006.
- The annual Steve Irwin Day Gala Dinner, held at Brisbane Exhibition & Convention Centre, was our largest fundraiser of the year in 2013 and raised critical unrestricted donations for the Wildlife Hospital. Keynote speakers raised the awareness of Wildlife Warriors and increased our profile with business, educational and community leaders.
- Readathon, held from the 15 October to 15 November, resulted in 26 participants raising almost \$15,000 for AZWWW, with six kids raising over \$1,000 each, therefore touring the AZWH with the Irwins as their major prize. We had participants from QLD (14), NSW (4), WA (2), VIC (3), SA (1) and USA (2). Jasmin You, our second largest fundraiser, was featured in Issue 30 of Crikey magazine.
- AZWW was invited to be a beneficiary for the Miss Galaxy Australia pageant, running from November 2013 to April 2014. We had 42 fundraisers made up from both Miss Galaxy and Miss Teen Galaxy Australia raising over \$15,000 with six contestants raising over \$1,000 each. AZWWW sent a representative to help judge the Queensland finals and Bindi was guest judge for the National finals held on the Gold Coast.
- We managed to sell our first major conference for the 2013-14 financial year. The new Sunshine Coast Private Hospital (Ramsay Health) had four days booked in the conference centre. This generated revenue of \$8,296 with all profit going to the ongoing costs of the Australia Zoo Wildlife Hospital. Another 36 times the room was used for in-house meetings for all AZWH, AZWW, AZ, and external patrons such as Wildcare for carer training.

These programs have been successful as both fundraising and conservation awareness programs and we look forward to continuing their growth in the coming year.

The directors and staff are continuing to consolidate the wonderful support offered by business and individuals.

### Environmental Issues

The Company's operations are to support and protect the environment, with particular emphasis on safeguarding native wildlife and threatened and endangered species. The Company is registered as a Deductible Gift Recipient and is regulated by the Commonwealth Government Department of the Environment.

### Remuneration Report

Directors do not receive remuneration for their services.

# AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD

## Directors' Report

### Meetings of Directors

During the financial year, three meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Terri R Irwin	3	1
Michael F Muscillo	3	3
Wesley G Mannion	3	0
Walter A Lovett/Andrew W Lovett	3	3
Kenneth E Hicks	3	3
Suzelie G Connelly	3	2

### Indemnifying Officers or Auditor

No indemnities have been given or agreed to be given during or since the end of the financial year, to any person who is or has been an officer or auditor of the Company. A policy was taken out by the Company for management liability insurance with AIB Pty Ltd insurance brokers.

### Options

The Company is a non profit organisation, limited by guarantee. No options are issued.

### Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

### Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2014 has been received and can be found attached to director's report.

Director Michael Francesco Muscillo

Signed 

Dated this 31<sup>st</sup> day of October 2014.

**AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD**  
**ABN: 13 102 721 513**  
**AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF**  
**THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF AUSTRALIA ZOO WILDLIFE WARRIORS**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2014 there have been no contraventions of:

(i) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Name of Firm **sps audit**

Name of Principal  Stephen J Shirley

Date 27-Oct-14

Address Shop 7, Buderim Mall

86 Burnett Street

BUDERIM QLD 4556



**AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD**  
**ABN: 13 102 721 513**  
**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2014**

	<b>Note</b>	<b>2014</b>	<b>2013</b>
		<b>\$</b>	<b>\$</b>
Revenue	2	99,448	56,827
Other income	2	977,022	870,995
Employee provisions expense		(363,338)	(233,237)
Depreciation and amortisation expense	3	(233,601)	(229,833)
Interest expense	3	(179)	(325)
Bad and doubtful debts expense	3	(2,493)	(2,439)
Motor vehicle expenses		(3,547)	(9,847)
Audit, legal and consultancy fees		(7,700)	(7,500)
Other expenses		(811,570)	(636,022)
<b>Current year surplus / (deficit) before income tax</b>		<b>(345,958)</b>	<b>(191,381)</b>
Tax expense		-	-
<b>Net current year surplus / (deficit)</b>		<b>(345,958)</b>	<b>(191,381)</b>
<b>Other comprehensive income:</b>			
<b>Total other comprehensive income for the year</b>		-	-
<b>Total comprehensive income for the year</b>		<b>(345,958)</b>	<b>(191,381)</b>
Net current year surplus attributable to members of the entity		(345,958)	(191,381)
Total comprehensive income attributable to members of the entity		(345,958)	(191,381)

The accompanying notes form part of these financial statements.

**AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD**  
**ABN: 13 102 721 513**  
**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash on hand	4	92,386	89,816
Accounts receivable and other debtors	5	37,185	47,630
Inventories on hand	6	1,404	2,351
<b>TOTAL CURRENT ASSETS</b>		<u>130,975</u>	<u>139,797</u>
<b>NON-CURRENT ASSETS</b>			
Financial assets	7	1,310	1,310
Property, plant and equipment	8	4,821,837	4,936,315
Intangibles	9	25,074	25,074
<b>TOTAL NON-CURRENT ASSETS</b>		<u>4,848,221</u>	<u>4,962,699</u>
<b>TOTAL ASSETS</b>		<u>4,979,196</u>	<u>5,102,496</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable and other payables	10	261,482	47,985
Employee provisions	11	18,630	9,469
<b>TOTAL CURRENT LIABILITIES</b>		<u>280,112</u>	<u>57,454</u>
<b>NON-CURRENT LIABILITIES</b>			
Accounts payable and other payables	10	-	-
Employee provisions	11	-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>		<u>280,112</u>	<u>57,454</u>
<b>NET ASSETS</b>		<u>4,699,084</u>	<u>5,045,042</u>
<b>EQUITY</b>			
Retained earnings		4,699,084	5,045,042
<b>TOTAL EQUITY</b>		<u>4,699,084</u>	<u>5,045,042</u>

The accompanying notes form part of these financial statements.

**AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD**  
**ABN: 13 102 721 513**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2014**

<b>Note</b>	<b>Retained Surplus \$</b>	<b>Total \$</b>
<b>Balance at 1 July 2012</b>	5,236,423	5,236,423
<b>Comprehensive Income</b>		
Surplus / (deficit) for the year attributable to members of the entity	(191,381)	(191,381)
Other comprehensive income for the year		
<b>Total other comprehensive income</b>	-	-
<b>Total comprehensive income attributable to members of the entity</b>	(191,381)	(191,381)
<b>Balance at 30 June 2013</b>	5,045,042	5,045,042
<b>Balance at 1 July 2013</b>	5,045,042	5,045,042
<b>Comprehensive Income</b>		
Surplus / (deficit) for the year attributable to members of the entity	(345,958)	(345,958)
Other comprehensive income for the year		-
<b>Total comprehensive income attributable to members of the entity</b>	(345,958)	(345,958)
<b>Transactions with owners, in their capacity as owners, and other transfers</b>		
<b>Total transactions with owners and other transfers</b>	-	-
<b>Balance at 30 June 2014</b>	4,699,084	4,699,084

The accompanying notes form part of these financial statements.

**AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD**  
**ABN: 13 102 721 513**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from donations, bequests and raffles		1,086,752	969,673
Payments to suppliers and employees		(965,043)	(879,637)
Interest received		163	882
Interest paid		(179)	(325)
Net cash generated from operating activities	15	121,693	90,593
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		-	-
Payment for property, plant and equipment		(119,123)	(74,132)
Payment for intangibles		-	(600)
Net cash used in investing activities		(119,123)	(74,732)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings		-	(7,961)
Proceeds from borrowings		-	-
Net cash used in financing activities		-	(7,961)
Net increase in cash held		2,570	7,900
Cash on hand at beginning of the financial year		89,816	81,916
Cash on hand at end of the financial year	4	92,386	89,816

The accompanying notes form part of these financial statements.

**AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD**  
**ABN: 13 102 721 513**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014**

**Note 1            Summary of Significant Accounting Policies**

**Basis of Preparation**

Australia Zoo Wildlife Warriors Worldwide Ltd has elected to early adopt the Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements.

Consequently, the Company has also early adopted the following reduced disclosure (Tier 2) standards:

- AASB 2011-2: Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project – Reduced Disclosure Requirements which incorporates Tier 2 disclosure requirements for amendments made to AASB 101: Presentation of Financial Statements and AASB 1054: Australian Additional Disclosures;
- AASB 2011-11: Amendments to AASB 119 (September 2011) arising from Reduced Disclosure Requirements which contains the Tier 2 disclosure requirements for AASB 119: Employee Benefits (September 2011);
- AASB 2012-1: Amendments to Australian Accounting Standards – Fair Value Measurement – Reduced Disclosure Requirements which contains the Tier 2 disclosure requirements for AASB 13: Fair Value Measurement; and
- AASB 2012-7: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements as it relates to the full-disclosure (Tier 1) standards that are mandatorily applicable for not-for-profit entities for the year ending 31 December 2013.

The financial statements are special purpose financial statements that have been prepared in accordance with applicable Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 15 October, 2014 by the directors of the company.

**Accounting Policies**

**(a) Revenue**

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and 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.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the entity 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.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

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

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

**(b) Inventories**

Inventories are measured at the lower of cost and current replacement cost. Inventories held for distribution are measured at cost adjusted, when applicable, for any loss of service potential.

Inventories acquired at no cost, or for nominal consideration, are valued at the current replacement cost as at the date of acquisition.

**AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD**

**ABN: 13 102 721 513**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014**

**(c) Property, Plant and Equipment**

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

**Freehold Property**

Freehold land and buildings are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of freehold land and buildings is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(f) for details of impairment).

Freehold land and buildings that have been contributed at no cost, or for nominal cost, are initially recognised and measured at the fair value of the asset at the date it is acquired.

**Plant and Equipment**

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(f) for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

**Depreciation**

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity 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 assets are:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Buildings	2.5%
Plant and equipment	7.5% - 50.0%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

**(d) Leases**

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the entity, are classified as finance leases.

Finance leases are capitalised, recognising an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

**(e) Financial Instruments**

*Initial Recognition and Measurement*

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

**AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD**  
**ABN: 13 102 721 513**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014**

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are recognised immediately as expenses in profit or loss.

*Classification and Subsequent Measurement*

Financial instruments are subsequently measured at fair value (refer to Note 1(q)), amortised cost using the effective interest method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

**(f) Impairment of Assets**

At the end of each reporting period, the entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**(g) 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 the related service, including wages, salaries and sick leave. 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 such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

**Other long-term employee benefits**

Company classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Company's obligation for other long-term employee benefits, which is measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates approximating the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefit expense.

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

**Retirement benefit obligations**

*Defined contribution superannuation benefits*

All employees of the Company receive defined contribution superannuation entitlements, for which the Company pays the fixed superannuation guarantee contribution (currently 9.25% of the employee's average ordinary salary) to the employee's superannuation fund of choice. All contributions in respect of employees' defined contribution entitlements are recognised as an expense when they become payable. The Company's obligation with respect to employees' defined contribution entitlements is limited to its obligation for any unpaid superannuation guarantee contributions at the end of the reporting period. All 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.



**AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD**  
**ABN: 13 102 721 513**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014**

**(h) 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 statement of financial position.

**(i) 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 (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

**(j) Income Tax**

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

**(k) Intangibles**

**Trademark**

Trademark expenditure is initially recognised at cost. It has an infinite life and is carried at cost less any accumulated amortisation and impairment losses. It is assessed annually for impairment.

**(l) Provisions**

Provisions are recognised when the entity 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 reporting period.

**(m) Comparative Figures**

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year. Certain comparative figures have been restated as a result of the changes discussed in Note 1(r)(ii).

**(n) Trade and Other Payables**

Trade and other payables represent the liabilities for goods and services received by the company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

**(o) Critical Accounting Estimates and Judgments**

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

**(p) Economic Dependence**

Australia Zoo Wildlife Warriors Worldwide Ltd is dependent on Australia Zoo for continued financial support operate the business. At the date of this report the Board of Directors has no reason to believe that Australia Zoo will not continue to support Australia Zoo Wildlife Warriors Worldwide Ltd.

**Note 2 Revenue and Other Income**

	2014 \$	2013 \$
<b>Revenue</b>		
Revenue from (non-reciprocal) government grants and other grants		
— Department of Environment & Heritage	79,285	45,945
— Gold Coast City Council	20,000	10,000
	<u>99,285</u>	<u>55,945</u>
Other revenue		
Interest received on investments	163	882
	<u>163</u>	<u>882</u>
<b>Total revenue</b>	<u>99,448</u>	<u>56,827</u>



**AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD**

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014**

**Other income**

— Rental income	61,334	66,445
— Other	52,792	90,934
— Sale of goods	34,810	36,634
— Provision of services	11,962	1,286
— Royalties received	2,165	-
— Donations received	550,040	515,679
— Fundraising	128,180	73,238
— Sponsorship	108,121	85,570
— Commissions received	27,618	1,209
<b>Total other income</b>	<b>977,022</b>	<b>870,995</b>

**Total revenue and other income**

<b>1,076,470</b>	<b>927,822</b>
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**Note 3 Surplus for the Year**

	2014 \$	2013 \$
<b>(a) Expenses</b>		
Employee benefits expense:		
— contributions to defined contribution superannuation funds	31,535	19,073
— Salaries and wages	331,803	214,164
<b>Total employee benefits expense</b>	<b>363,338</b>	<b>233,237</b>
Depreciation and amortisation:		
— buildings, plant and equipment	233,601	229,833
<b>Total depreciation and amortisation</b>	<b>233,601</b>	<b>229,833</b>
Finance costs:		
— Interest expense on financial liabilities	179	325
Bad and doubtful debts:		
— trade and other receivables	2,493	2,439
Auditor fees		
— audit services	7,700	7,500
<b>Total Audit Remuneration</b>	<b>7,700</b>	<b>7,500</b>

**Note 4 Cash on Hand**

	2014 \$	2013 \$
<b>CURRENT</b>		
General bank account	5,702	7,915
Public fund bank account	76,140	72,655
Heritage bank account	8,806	7,174
Cash on hand	1,738	2,072
<b>Total cash and cash equivalents as stated in the statement of financial position</b>	<b>92,386</b>	<b>89,816</b>
<b>Total cash and cash equivalents as stated in the cash flow statement</b>	<b>92,386</b>	<b>89,816</b>

**Note 5 Accounts Receivable and Other Debtors**

	Note	2014 \$	2013 \$
<b>CURRENT</b>			
Accounts receivable		29,807	64,376
Provision for doubtful debts	5(a)	-	(22,122)
		29,807	42,254
GST receivable		7,378	5,376
<b>Total current accounts receivable and other debtors</b>		<b>37,185</b>	<b>47,630</b>

**AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014**

**(a) Provision for Doubtful Debts**

Movement in the provision for doubtful debts is as follows:

	\$
Provision for doubtful debts as at 1 July 2012	19,683
— Charge for year	2,439
— Written off	-
Provision for doubtful debts as at 30 June 2013	<u>22,122</u>
— Charge for year	-
— Written off	<u>(22,122)</u>
Provision for doubtful debts as at 30 June 2014	<u><u>-</u></u>

**Note 6 Inventories on Hand**

	2014 \$	2013 \$
CURRENT		
At cost		
Inventory	<u>1,404</u>	<u>2,351</u>
	<u>1,404</u>	<u>2,351</u>
At current replacement cost		
Donated inventory	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
	<u><u>1,404</u></u>	<u><u>2,351</u></u>

**Note 7 Financial Assets**

	2014 \$	2013 \$
CURRENT		
Coochin Creek Co-Op Shares	<u>1,310</u>	<u>1,310</u>
	<u><u>1,310</u></u>	<u><u>1,310</u></u>

**Note 8 Property, Plant and Equipment**

	2014 \$	2013 \$
<b>LAND AND BUILDINGS</b>		
Buildings at fair value:		
At cost	5,165,946	5,085,987
Less accumulated depreciation	(859,828)	(653,094)
Total land and buildings	<u>4,306,118</u>	<u>4,432,893</u>
<b>PLANT AND EQUIPMENT</b>		
Plant and equipment		
At cost	1,111,334	1,342,145
Less accumulated depreciation	(595,615)	(838,723)
Total plant and equipment	<u>515,719</u>	<u>503,422</u>
Total property, plant and equipment	<u><u>4,821,837</u></u>	<u><u>4,936,315</u></u>

**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 current financial year:

	Land and Buildings \$	Plant and Equipment \$	Total \$
<b>2013</b>			
Balance at the beginning of the year	4,550,603	541,413	5,092,016
Additions at cost	47,985	38,924	86,909
Additions at fair value	-	18,226	18,226
Disposals	-	(31,003)	(31,003)
Depreciation expense	(165,695)	(64,138)	(229,833)
Carrying amount at end of year	<u>4,432,893</u>	<u>503,422</u>	<u>4,936,315</u>

**AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD**  
**ABN: 13 102 721 513**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014**

<b>2014</b>			
Balance at the beginning of the year	4,432,893	503,422	4,936,315
Additions at cost	79,959	59,563	139,522
Additions at fair value	-	14,688	14,688
Disposals	-	(35,087)	(35,087)
Depreciation expense	(206,734)	(26,867)	(233,601)
Carrying amount at end of year	<u>4,306,118</u>	<u>515,719</u>	<u>4,821,837</u>

**Note 9 Intangibles**

	2014	2013
	\$	\$
Trademark	25,074	25,074
Net carrying amount	<u>25,074</u>	<u>25,074</u>

**Note 10 Accounts Payable and Other Payables**

	2014	2013
	\$	\$
<b>CURRENT</b>		
Accounts payable	245,395	41,342
Other current payables	16,087	6,643
	<u>261,482</u>	<u>47,985</u>
<b>NON-CURRENT</b>		
Accounts payable	-	-
Other non-current payables	-	-
	<u>-</u>	<u>-</u>

**Note 11 Employee Provisions**

	2014	2013
	\$	\$
<b>CURRENT</b>		
Short-term Employee Benefits		
Opening balance at 1 July 2013	9,469	9,884
Additional provisions raised during year	9,161	-
Amounts used	-	(415)
Balance at 30 June 2014	<u>18,630</u>	<u>9,469</u>
<b>NON-CURRENT</b>		
Long-term Employee Benefits		
Opening balance at 1 July 2013	-	-
Additional provisions raised during year	-	-
Amounts used	-	-
Balance at 30 June 2014	<u>-</u>	<u>-</u>

	2014	2013
	\$	\$
<b>Analysis of Employee Provisions</b>		
Current	18,630	9,469
Non-current	-	-
	<u>18,630</u>	<u>9,469</u>

**Provision for Employee Benefits**

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience the company does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

**AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD**  
**ABN: 13 102 721 513**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014**

**Note 12      Contingent Liabilities and Contingent Assets**

	2014 \$	2013 \$
There were no contingent assets or liabilities identified by the directors as having to be reported at the date of preparation of this report.	-	-

**Note 13      Events After the Reporting Period**

The directors are not aware of any significant events since the end of the reporting period.

**Note 14      Related Party Transactions**

Other related parties include close family members of Key Management Personnel, and entities that are controlled or jointly controlled by those Key Management Personnel individually or collectively with their close family members.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

**Note 15      Cash Flow Information**

<b>Reconciliation of Cashflow from Operating Activities with Current Year Surplus</b>	2014 \$	2013 \$
Profit after income tax	(345,958)	(191,381)
Non cash flows		
Depreciation and amortisation expense	233,601	229,833
Doubtful debts expense	2,493	2,439
Changes in assets and liabilities		
(Increase)/decrease in accounts receivable and other debtors	7,952	36,426
Increase/(decrease) in accounts payable and other payables	213,497	13,420
Increase/(decrease) in provisions for employee benefits	9,161	(415)
(Increase)/decrease in inventories on hand	947	271
	<u>121,693</u>	<u>90,593</u>

**Note 16      Entity Details**

The registered office of the entity is:

Australia Zoo Wildlife Warriors Worldwide Ltd  
c/- Lovetts  
Unit 18 / 25 Mary Street  
Brisbane Qld 4000

The principal place of business is:

Australia Zoo Wildlife Warriors Worldwide Ltd  
1638 Steve Irwin Way  
Beerwah Qld 4519

**AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD**

**ABN: 13 102 721 513**

**DIRECTORS' DECLARATION**

The directors have determined that the company is a reporting entity that does not have public accountability as defined in AASB 1053: Application of Tiers of Australian Accounting Standards and that these special purpose financial statements should be prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements.

In accordance with a resolution of the directors of Australia Zoo Wildlife Warriors Worldwide Ltd, the directors of the company declare that:

1. The financial statements and notes, as set out on pages 7 to 18, are in accordance with the Corporations Act 2001 and:
  - (a) comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
  - (b) give a true and fair view of the financial position of the company as at 30 June 2014 and its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

Director



**Michael F Muscillo**

Dated this        31st        day of        October        2014

**AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD**  
**ABN: 13 102 721 513**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**  
**AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD**

**Report on the Financial Report**

We have audited the accompanying financial report of Australia Zoo Wildlife Warriors Worldwide Ltd, which comprises the statement of financial position as at 30 June 2014, the statement of profit or loss, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

*Directors' Responsibility 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 - Reduced Disclosure Requirements and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards (IFRS) ensures that the financial report, comprising the financial statements and notes, complies with IFRS.

*Auditor's Responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

*Independence*

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Australia Zoo Wildlife Warriors Worldwide Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

*Opinion*

In our opinion, the financial report of Australia Zoo Wildlife Warriors Worldwide Ltd is in accordance with Corporations Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2014 and of its performance for the year ended on that date; and
- (ii) complying with applicable Australian Accounting Standards - Reduced Disclosure Requirements and the Corporations Regulations 2001.

*Basis of Accounting*

Without modifying our opinion, 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 Corporations Act 2001. As a result, the financial report may not be suitable for another purpose.

Auditor's signature:



Address:

**sps audit**  
Shop 7, Buderim Mall  
86 Burnett Street  
BUDERIM QLD 4556

Dated this                      29th                      day of                      October                      2014