

**THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED**  
**ABN: 24 983 453 571**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED**  
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THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED  
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STATEMENT COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
Revenue		-	-
Other Income		-	-
Cost of Sales		-	-
TOP Expenses		-	-
Payroll Expenses		-	-
Project Spending		-	-
<b>Current year (surplus)/(deficit)</b>		<u>-</u>	<u>-</u>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<u><u>-</u></u>	<u><u>-</u></u>
<b>Total comprehensive income attributable to members of the entity</b>		<u><u>-</u></u>	<u><u>-</u></u>

The accompanying notes form part of these financial statements

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED

ABN: 24 983 453 571

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2023

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	2	<u>143,118</u>	<u>132,806</u>
TOTAL CURRENT ASSETS		<u>143,118</u>	<u>132,806</u>
TOTAL ASSETS		<u>143,118</u>	<u>132,806</u>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Inter-entity payable	2	<u>143,118</u>	<u>132,806</u>
TOTAL CURRENT LIABILITIES		<u>143,118</u>	<u>132,806</u>
TOTAL LIABILITIES		<u>143,118</u>	<u>132,806</u>
<b>NET ASSETS</b>		<u>-</u>	<u>-</u>
<b>EQUITY</b>			
Retained earnings		<u>-</u>	<u>-</u>
<b>TOTAL EQUITY</b>		<u>-</u>	<u>-</u>

The accompanying notes form part of these financial statements

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED  
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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2023

	Retained Surplus \$	Total \$
<b>Balance at 1 July 2021</b>	-	-
<b>Comprehensive income</b>		
Net surplus for the year	-	-
<b>Balance at 30 June 2022</b>	-	-
<b>Balance at 1 July 2022</b>	-	-
<b>Comprehensive income</b>		
Net surplus/(deficit) for the year	-	-
<b>Balance at 30 June 2023</b>	-	-

The accompanying notes form part of these financial statements

THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED

ABN: 24 983 453 571

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Donations received		10,312	3,744
Intercompany fund transfers		-	(12,317)
Net cash generated from operating activities		<u>10,312</u>	<u>(8,573)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of shares		-	-
Net cash used in investing activities		<u>-</u>	<u>-</u>
Net increase/ (decrease) in cash held		<b>10,312</b>	(8,573)
Cash and cash equivalents at beginning of financial year		<b>132,806</b>	141,379
<b>Cash and cash equivalents at end of financial year</b>	<b>2</b>	<b><u>143,118</u></b>	<b><u>132,806</u></b>

The accompanying notes form part of these financial statements

**THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED**  
**ABN: 24 983 453 571**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements were authorised for issue on 11 September 2023 by the Committee.

**Basis Of Preparation**

Australian Orangutan Project Incorporated (the association) applies Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1060.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the Associations Incorporation Act 2015 (WA) on a non-going concern basis please refer to Note 1(a) 'Going Concern' below. The association 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 the financial statements are presented below and have been consistently applied unless stated otherwise.

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.

**Accounting Policies**

**(a) Going Concern**

On 1st July 2018, the organisation ceased trading and the financial statements have been prepared on a non-going concern basis. The Committee have wind up operations and disbursed any cash surplus in accordance with the Associations Incorporation Act 2015 (WA) and the constitution of the association. At that point in time the cash balances held by the Association were allocated to Wild Life Conservation International Limited by way of a donation, and a corresponding liability was recorded. Subsequent to that point in time all third party donations received onto the Association's bank account are reflected as a liability to Wild Life Conservation International Limited. Thereby, the financial statements have been prepared on a non-going concern basis. As a result, all items disclosed on the balance sheet for the year ended 30 June 2023 are valued at realisable value.

**THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED**  
**ABN: 24 983 453 571**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

The accounting policies detailed in the notes below are the policies adopted for the year ended 30 June 2018, which was the last year that the financial statements were prepared on a going concern basis, in particular instances the accounting policies are provided for comparative purposes only.

**(b) Fair Value Assets and Liabilities**

The association measures some of its assets at fair value on a recurring basis.

Fair value is the price the association would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at reporting date (i.e. the market that maximises the receipts from the sale of the asset or minimises the payment made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use, or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instrument, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.



**THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED**  
**ABN: 24 983 453 571**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(c) Financial Instruments**

**Initial recognition and measurement**

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

Financial instruments are initially measured at fair plus transaction 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, amortised cost using the effective interest method, or cost.

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.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent 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.

**(i) *Loans and receivables***

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

**THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

(ii) *Financial liabilities*

Non-derivative financial liabilities are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

**(d) 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.

**(e) Income Tax**

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

**(f) Comparative Figures**

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

**(g) Key Estimates**

(i) *Impairment*

The association assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

**(h) Related Party**

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

<b>2. CASH AND CASH EQUIVALENTS</b>	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>TOP Bank Accounts</b>		
WBC - Working Acc 173837	135,581	124,814
WCIL PayPal	2,514	5,000
PayPal USD	52	-
PayPal GBP Exchange	148	12
PayPal EUR	219	-
PayPal CAD	39	-
PayPal Account AUD	4,565	2,980
Total TOP Bank Accounts	<u>143,118</u>	<u>132,806</u>
Total cash and cash equivalents	<u>143,118</u>	<u>132,806</u>
<b>3. INTER COMPANY PAYABLES</b>	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Wild Life Conservation International Limited	<u>143,118</u>	<u>132,806</u>
	<u>143,118</u>	<u>132,806</u>

**3. FINANCIAL RISK MANAGEMENT**

The association's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payables.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

<b>Financial assets</b>		<b>2023</b>	<b>2022</b>
		<b>\$</b>	<b>\$</b>
Cash and cash equivalents	2	<u>143,118</u>	<u>132,806</u>
<b>Total financial assets</b>		<u>143,118</u>	<u>132,806</u>
<b>Financial liabilities</b>			
Financial liabilities at amortised cost:			
Inter-entity payables	3	<u>143,118</u>	<u>132,806</u>
<b>Total financial liabilities</b>		<u>143,118</u>	<u>132,806</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**4. CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

In the opinion of the Members of the Committee, the Association did not have any contingent liabilities at 30 June 2023 (30 June 2022: None).

**5. EVENTS AFTER THE END OF THE REPORTING PERIOD**

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

**6. ASSOCIATION DETAILS**

The registered office of the Association is:  
Australian Orangutan Project Incorporated  
10a Dunford St, Willagee WA 6156

**THE AUSTRALIAN ORANGUTAN PROJECT INCORPORATED**  
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**STATEMENT BY MEMBERS OF THE COMMITTEE**

In the opinion of the committee the financial report as set out on pages 1 to 10:

1. Present fairly the financial position of The Australian Orangutan Project Incorporated as at 30 June 2023 and its performance for the period ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board.

2. The committee have decided to close the association, and are currently taking the appropriate steps to wind up operations and disburse any cash surplus in accordance with the Associations Incorporation Act 2015 (WA) and the constitution of the association.

The financial statements have been prepared on a non-going concern basis. As a result, all items disclosed on the balance sheet for the year ended 30 June 2023 are valued at realisable value.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

  
Leif Cocks (Sep 12, 2023 10:18 GMT+7)

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Leif Cocks  
Chairperson

Dated this 11 day of September 2023.






# AOP Final FS FY2023 for Signature

Final Audit Report

2023-09-12

Created:	2023-09-12
By:	Karyn Tate (southernriverbooks@gmail.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA1blhtBe-Y5twG_YREPaI8ljpSvuJf1nT

## "AOP Final FS FY2023 for Signature" History

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2023-09-12 - 2:35:28 AM GMT- IP address: 103.231.89.236
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-  Document e-signed by Leif Cocks (leif.cocks@orangutan.org.au)  
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