

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
**ABN 72 002 880 864**

**FINANCIAL REPORT FOR THE YEAR ENDED**  
**30<sup>TH</sup> JUNE 2014**

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
**ABN 72 002 880 864**

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**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
**ABN 72 002 880 864**

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

The Directors present this report on the company for the financial year ended 30<sup>th</sup> June 2014.

**Directors**

The following persons held office of director during the year and up to report date:

The Hon. Murray Wilcox AO QC, Chairperson  
Appointed 24/10/2007, ceased 23/10/2013  
Retired Judge  
Attended 3 of 3 meetings

The Hon. Jane Mathews AO, Chairperson  
Appointed 23/10/2013  
Acting Judge, Supreme Court of NSW  
Attended 4 of 5 meetings

Ms Barbara Adams, PSM, Vice-Chair  
Appointed 29/10/2002  
Retired Senior Public Servant  
Attended 6 of 8 meetings

Mr Andrew Burke, Secretary  
Appointed 23/6/2010  
Solicitor  
Attended 7 of 8 meetings

Ms Helen Gillam, Treasurer  
Appointed 28/10/2008  
Accountant  
Attended 5 of 8 meetings

Mr John Connor  
Appointed 1/12/2010  
Chief Executive Officer, The Climate Institute  
Attended 7 of 8 meetings

Ms Bronwyn Darlington  
Appointed 23/10/2013  
Researcher/Lecturer  
Attended 3 of 5 meetings

Dr Ronnie Harding  
Appointed 21/10/2009  
Retired Academic (Environmental Studies, University of NSW)  
Attended 5 of 8 meetings

Mr Frank Hubbard  
Appointed 30/01/1996  
Principal, Worthwhile Projects Pty Ltd  
Attended 4 of 8 meetings

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
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**DIRECTORS' REPORT (Continued)**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

The Hon. Kevin Rozzoli AM  
Appointed 2 May 2012  
Consultant  
Attended 7 of 8 meetings

Ms Verna Simpson  
Appointed 5/12/2013  
Director, Humane Society International (Australia)  
Attended 4 of 5 meetings

Ms Kate Smillie  
Appointed 2/12/2009  
Manager Revolving Funds, Nature Conservation Trust of NSW  
Attended 7 of 8 meetings

**Net Surplus After Income Tax**

The net surplus of the company for the financial year was \$835,249 (2013 – \$81,579).

**Review of Operations**

A review of the company operations during the financial year and the results of those operations are as follows:

The company's operations during the year performed as expected in the opinion of the directors. The exception was a boost to donations which included a single donation of \$500,000 received in June 2014.

**Significant Changes in State of Affairs**

There have been no significant changes in the state of the company's affairs during the financial year.

**Principal Activities**

The principal activities of the company during the course of the year were:

Provision of Environmental Law Services

There have been no significant changes in the nature of these activities during the year.

**Short-term and Long-term Objectives**

The company's long-term objective is to contribute to a sustainable environment protected through the rule of law.

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**DIRECTORS' REPORT (Continued)**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

The short-term objectives are:

- Effective legal protection of the environment
- Empowered community
- Leadership & influence
- Dynamic sustainable organisation

**Strategies**

The company's strategies are:

- Public interest lawyering
- Policy and law reform
- Community legal education
- Multi-disciplinary approach supported by sound science
- Communications and media

**Key Performance Measures**

The company measures its performance through the use of both qualitative and quantitative indicators which are identified in the Strategic and Operational Plans of the organisation. These are approved and monitored through written reports to the Board of Directors. Copies of the Plans are available to members on request.

**After Balance Date Events**

No known matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the company's operations, the results of those operations or the state of affairs of the company in subsequent financial years.

**Future Developments**

The company expects to maintain the present status and a similar level of operations. EDO NSW has been largely dependent on grants as its major source of income. Although the level of income from grants has decreased since 2012, a range of grants have been secured for its activities until 30 June 2015. At the same time, EDO NSW is increasing the proportion of its income from alternative independent sources such as donations and fees and has significant contributions secured for 2014-2015. If any of its grants are not secured beyond 30 June 2015, and the shortfall is not offset from independent sources of income, it will continue to operate but will reduce the level of staff, outgoings and service provision to meet the available income if necessary.

**Environmental Issues**

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
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**DIRECTORS' REPORT (Continued)**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

**Dividends**

The Memorandum of Association of the company prohibits the company from paying dividends and, accordingly, no dividends have been declared or paid during the financial year.

**Options**

No options over issued shares or interests in the company were granted during or since the end of the financial year. Furthermore, there were no options outstanding at the date of this report.

**Liability of Members**

The company is incorporated under the Corporations Act 2011 and is a company limited by guarantee. If the company is wound up, the Articles state that each member may be required to contribute a maximum of \$10.00 towards meeting any obligations of the company. At 30<sup>th</sup> June 2014, the total amount that members of the company are liable to contribute if the company winds up is \$560.00.

**Indemnities Granted**

There have been no indemnities granted or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

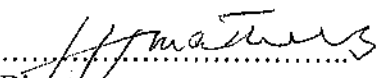
**Actions**


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 these proceedings.

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

A copy of the auditor's independence declaration as required under Section 307C of the Corporations Act 2001 is set out on the next page.

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

  
.....  
Director  
Name: Jane Mathews

  
.....  
Director  
Name: Kevin Rozzoli

Dated this 16<sup>th</sup> day of September 2014

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307c OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF ENVIRONMENTAL DEFENDERS OFFICE LIMITED**

I declare that to the best of my knowledge and belief, during the year ended 30th June 2014, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contravention of any applicable code of professional conduct in relation to the audit.



**JOSEPH PIEN**  
Chartered Accountant  
J. Pien CA  
Registered Company Auditor

Sydney, 18<sup>th</sup> September 2014

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
**ABN 72 002 880 864**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30TH JUNE 2014**

	Note	2014 \$	2013 \$
Revenue from Ordinary Activities	2	3,001,005	2,218,744
Expenses from Ordinary Activities excluding Borrowing Costs	3	<u>2,165,756</u>	<u>2,137,165</u>
Surplus from Ordinary Activities before Income Tax		835,249	81,579
Income tax relating to Ordinary Activities		-	-
Surplus from Ordinary Activities		<u>835,249</u>	<u>81,579</u>
Total Comprehensive Income for the year net of tax		<u>835,249</u>	<u>81,579</u>
Total Comprehensive Income attributable to members of the entity		<u>835,249</u>	<u>81,579</u>

The accompanying notes form part of these financial statements  
and should be read in conjunction herewith.



**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
**ABN 72 002 880 864**

**STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2014**

	Note	2014 \$	2013 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash on Hand	5	1,789,888	987,983
Accounts Receivable and Other Debtors	6	22,926	47,620
Other Current Assets	7	106,980	68,394
<b>TOTAL CURRENT ASSETS</b>		<u>1,919,794</u>	<u>1,103,997</u>
<b>NON CURRENT ASSETS</b>			
Property Plant & Equipment	8	43,722	54,042
<b>TOTAL NON CURRENT ASSETS</b>		<u>43,722</u>	<u>54,042</u>
<b>TOTAL ASSETS</b>		<u>1,963,516</u>	<u>1,158,039</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable and Other Payables	9	247,240	274,225
Employee Provisions	10	187,323	190,110
<b>TOTAL CURRENT LIABILITIES</b>		<u>434,563</u>	<u>464,335</u>
<b>TOTAL LIABILITIES</b>		<u>434,563</u>	<u>464,335</u>
<b>NET ASSETS</b>		<u>1,528,953</u>	<u>693,704</u>
<b>EQUITY</b>			
Retained Surplus		<u>1,528,953</u>	<u>693,704</u>
<b>TOTAL EQUITY</b>		<u>1,528,953</u>	<u>693,704</u>

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**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
**ABN 72 002 880 864**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30TH JUNE 2014**

	Retained Surplus \$	Total \$
Balance 1st July 2012	612,125	612,125
Net Surplus for the year	<u>81,579</u>	<u>81,579</u>
Balance 30th June 2013	<u>693,704</u>	<u>693,704</u>
Balance 1st July 2013	693,704	693,704
Net Surplus for the year	<u>835,249</u>	<u>835,249</u>
Balance 30th June 2014	<u>1,528,953</u>	<u>1,528,953</u>

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and should be read in conjunction herewith.

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30TH JUNE 2014**

	2014	2013
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Contributions, grants and receipts from customers	2,913,732	2,181,441
Interest received	44,953	43,325
Payments to suppliers and employees	<u>(2,144,149)</u>	<u>(2,028,838)</u>
<b>Net cash provided by Operating Activities</b>	<u>814,536</u>	<u>195,928</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment for Property, Plant and Equipment	<u>(12,631)</u>	<u>(3,980)</u>
<b>Net cash used in investing activities</b>	<u>(12,631)</u>	<u>(3,980)</u>
Net Increase/(decrease) in cash held	801,905	191,948
Cash at the beginning of Financial Year	<u>987,983</u>	<u>796,035</u>
<b>Cash at End of Financial Year</b>	<u>1,789,888</u>	<u>987,983</u>

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**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30TH JUNE 2014**

	2014	2013
	\$	\$
<b>Reconciliation of Cash</b>		
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Balance Sheet as follows:		
Cash on Hand	478	500
Cash at bank	1,789,410	987,483
	1,789,888	987,983
 <b>Reconciliation of Net Cash provided by Operating Activities to Net Surplus after Income Tax</b>		
Net Surplus after Income Tax	835,249	81,579
Non cash flows in Operating Profit		
Depreciation	20,235	22,902
Loss on Disposal of Fixed Assets	2,716	1,819
(Decrease)/Increase in Employee Entitlements	(2,786)	41,623
Impairment of current assets	-	(1,399)
Changes in Assets and Liabilities		
(Increase)/Decrease in receivables and other financial assets	(13,892)	25,729
Increase/(Decrease) in Creditors and Borrowings	40,028	18,194
Increase/(Decrease) in Income in Advance	(67,014)	5,481
Net Cash provided by Operating Activities	814,536	195,928

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**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
**ABN 72 002 880 864**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

Environmental Defenders Office Limited is a company limited by guarantee, incorporated and domiciled in Australia.

**Basis of Preparation**

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Account Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

The financial report, except for the cash flow information, has been prepared on an accruals bases and is 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 report have been rounded to the nearest dollar.

**(a) Cash**

Cash includes all cash on hand, at call deposits with banks or financial institutions and investments in money market instruments which are readily convertible to cash net of bank overdraft.

**(b) Plant and Equipment**

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in the income statement.

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

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Depreciation**

The depreciable amount of all fixed assets is depreciated on a straight line basis over the asset's useful life to the entity commencing from the time the asset available 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>
Plant and Equipment	20%

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 the income statement in the period in which they arise. When revalued assets are sold, amounts included in the revaluation reserved relating to that asset are transferred to retained earnings.

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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

**1. STATEMENT 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 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 (ie trade date accounting is adopted).

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 expensed to profit or loss immediately.

**Classification and subsequent measurement**

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. 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: (i) the amount at which the financial asset or financial liability is measured at initial recognition; (ii) less principal repayments ; (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and (iv) less any reduction for impairment.

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 value with a consequential recognition of an income or expense in profit or loss.

**Derecognition**

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(d) Impairment of Assets**

At the end of each reporting period, the entity 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.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

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.

**(e) Employee Benefits**

Provision is made for the entity's obligation for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Those cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows.

**(f) 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 reporting date.

**(g) Revenue and Other Income**

Grant revenue is recognised in the statement of comprehensive income 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.



**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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 state 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 unless the donation is designated for a specific period of time or project.

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

Revenues recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

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

**(h) 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). In these circumstances the GST is recognised as part of the costs of acquisition of the asset or as part of an item of the expense.

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.

**(i) Comparative Figures**

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

**(j) Expenses**

**Operating Lease Payments**

Payments made under operation leases are recognised in the income statement on a straight-line basis over the term of the lease.

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**

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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(k) Income Tax**

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

**(l) Accounts Payable and Other Payables**

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

**(m) 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.

**(n) Government Grants**

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

**(o) Economic Dependence**

Environmental Defenders Office Limited is dependent on Grants received from the Commonwealth and NSW Governments and the Public Purpose Fund administered by the Law Society of NSW for the majority of its revenue used to operate the business. At the date of this report, the Board of Directors have been advised that the Public Purpose Fund and the NSW governments have approved \$958,797 for 2015 financial year.

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
**ABN 72 002 880 864**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

	2014	2013
	\$	\$
<b>2. REVENUE FROM ORDINARY ACTIVITIES</b>		
<b>Operating Revenue:-</b>		
Rendering Services	219,159	130,504
Grants Received	1,902,449	1,856,244
Donations and Memberships	<u>830,490</u>	<u>181,248</u>
	<u>2,952,098</u>	<u>2,167,996</u>
<b>Non-operating Revenue</b>		
Interest Received	44,953	43,325
Other Revenue	<u>3,954</u>	<u>7,423</u>
	<u>48,907</u>	<u>50,748</u>
	<u>3,001,005</u>	<u>2,218,744</u>
<b>3. EXPENSES FROM ORDINARY ACTIVITIES</b>		
Employee Benefits Expense	1,534,176	1,558,441
Depreciation - Office Furniture and Equipment	20,235	22,902
Rent	172,753	172,038
Auditor Remuneration	8,550	12,895
Doubtful Debts	-	(1,399)
Bookkeeping & Accountancy	35,553	35,162
Other Expenses	<u>394,489</u>	<u>337,126</u>
	<u>2,165,756</u>	<u>2,137,165</u>

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

	2014	2013
	\$	\$
<b>4. NET SURPLUS</b>		
Net surplus from ordinary activities before income tax expense has been determined after accounting for:		
<b>Charging as Expense</b>		
<b>Movements in Provisions</b>		
Depreciation - Office Furniture and Equipment	20,235	22,902
Employee Entitlement Provisions	<u>(2,787)</u>	<u>41,624</u>
	<u>17,448</u>	<u>64,526</u>
<b>Bad &amp; Doubtful Debts</b>		
Doubtful Debts	<u>-</u>	<u>(1,399)</u>
<b>Remuneration of the Auditor</b>		
Financial Services	8,550	12,895
Other Services	<u>-</u>	<u>-</u>
	<u>8,550</u>	<u>12,895</u>
<b>Crediting as Income:</b>		
Interest from - Other Corporations	<u>44,953</u>	<u>44,323</u>
<b>5. CASH ON HAND</b>		
Cash on Hand	478	500
Cash at Bank - National Australia Bank	2,186	3,530
Credit Union of Australia - MacArthur	26,074	28,814
Credit Union of Australia - Packard	52,850	-
Credit Union of Australia	13,965	99,083
National Australia Bank	117,400	49,996
Credit Union of Australia - Term Deposit	600,000	600,000
Credit Union of Australia - Environmental Defender's Fund	<u>976,935</u>	<u>206,060</u>
	<u>1,789,888</u>	<u>987,983</u>

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**ABN 72 002 880 864**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

	2014	2013
	\$	\$
<b>6. ACCOUNTS RECEIVABLE</b>		
Accounts Receivable	17,897	47,113
Less Provisions for Impairment	<u>(2,996)</u>	<u>(2,996)</u>
	14,901	44,117
Client reimbursable expenses	8,025	3,503
Less Provision for Impairment	<u>-</u>	<u>-</u>
	8,025	3,503
	<u>22,926</u>	<u>47,620</u>
<b>Provision for Impairment</b>		
Balance 30 June 2013	2,996	4,612
Charge for year	<u>-</u>	<u>(1,616)</u>
<b>Provision for Impairment as at 30 June 2014</b>	<u>2,996</u>	<u>2,996</u>

**Credit risk**

The company does not have any material credit risk exposure to any single receivable or group of receivables.

The following table details the company's trade and other receivables exposed to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as 'past due' when the debt has not been settled within the terms and conditions agreed between the company and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the company.

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

The balances of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

	Gross Amount \$	Past due and impaired \$	Past due but not impaired (days overdue)				Within initial trade terms \$
			< 30 \$	31-60 \$	61-90 \$	> 90 \$	
2014							
Trade and term receivables	17,897	2,996	1,029	384	4,300	7,635	1,553
<b>Total</b>	<b>17,897</b>	<b>2,996</b>	<b>1,029</b>	<b>384</b>	<b>4,300</b>	<b>7,635</b>	<b>1,553</b>
2013							
Trade and term receivables	47,113	2,996	-	-	-	10,290	33,827
<b>Total</b>	<b>47,113</b>	<b>2,996</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,290</b>	<b>33,827</b>

	2014 \$	2013 \$
<b>7. OTHER - CURRENT ASSETS</b>		
Prepayments & Sundry Debtors	50,024	11,438
Deposits on Office Leases	<u>56,956</u>	<u>56,956</u>
	<u>106,980</u>	<u>68,394</u>

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

	\$
<b>8. PROPERTY PLANT AND EQUIPMENT</b>	
<b>Plant and Equipment</b>	
<b>Cost</b>	
Balance 1 July 2012	125,264
Additions	3,980
Disposals	<u>(29,299)</u>
Balance 30 June 2013	<u>99,945</u>
Balance 1 July 2013	99,945
Additions	12,631
Disposals	<u>(11,701)</u>
Balance 30 June 2014	<u>100,875</u>
<b>Plant and Equipment</b>	
<b>Accumulated Depreciation and Impairment Losses</b>	
Balance 1 July 2012	50,481
Depreciation for Year	22,902
Disposals	<u>(27,480)</u>
Balance 30 June 2013	<u>45,903</u>
Balance 1 July 2013	45,903
Depreciation for Year	20,235
Disposals	<u>(8,985)</u>
Balance 30 June 2014	<u>57,153</u>
<b>Carrying Amount</b>	
30 June 2013	<u>54,042</u>
30 June 2014	<u>43,722</u>

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

	2014	2013
	\$	\$
<b>9. ACCOUNTS PAYABLE</b>		
Accounts Payable & Accruals	100,020	81,157
Income in Advance	76,298	144,022
GST Owing	46,071	29,116
PAYG owing	24,851	19,930
	<u>247,240</u>	<u>274,225</u>
<b>10. EMPLOYEE PROVISIONS</b>		
Provision for Employee Entitlements	<u>187,323</u>	<u>190,110</u>
Opening Balance at 1 July 2013	190,110	148,487
Provisions raised/(reduced) during the year	<u>(2,787)</u>	<u>41,623</u>
Balance 30th June 2014	<u>187,323</u>	<u>190,110</u>
Analysis of Total Provisions		
Current	187,323	190,110
Non Current	<u>-</u>	<u>-</u>
	<u>187,323</u>	<u>190,110</u>

**11. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS**

A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1 to this report.



**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
**ABN 72 002 880 864**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

	2014	2013
	\$	\$
<b>12. CONTINGENT LIABILITIES/LEASE COMMITMENTS</b>		
<b>OPERATING LEASE</b>		
Amounts payable on operating leases of premises and equipment		
Due with 1 year	179,347	159,199
Due within 1-5 years	155,333	334,680
Due after 5 years	-	-
	334,680	493,879

**13. FINANCIAL RISK MANAGEMENT**

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, loans, bills and leases.

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

Cash and cash equivalents	5	1,789,888	987,983
Loans and receivables	6	22,926	47,620
		1,812,814	1,035,603
<b>Financial liabilities</b>			
Financial liabilities at amortised cost:			
- Accounts payable	9	247,240	274,225
		247,240	274,225

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014

**FINANCIAL RISK MANAGEMENT (cont'd)**

**Financial Risk Management Policies**

The directors' overall risk management strategy seeks to assist the company in meeting its financial targets, whilst minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the Board of Directors on a regular basis. These include the credit risk policies and future cash flow requirements.

**Specific Financial Risk Exposures and Management**

The main risks the company is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

**a. Interest rate risk**

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at reporting date whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The company is also exposed to earnings volatility on floating rate instruments.

**b. Liquidity risk**

Liquidity risk arises from the possibility that the company might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The company manages this risk through the following

- preparing forward looking cash flow analysis in relation to its operational, investing and financing activities;
- obtaining funding from a variety of sources;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

The tables below reflect an undiscounted contractual maturity analysis for financial liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflect the earliest contractual settlement dates and do not reflect management's expectations that banking facilities will be rolled forward.

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

**FINANCIAL RISK MANAGEMENT (cont'd)**

Financial liability and financial asset maturity analysis

	Within 1 Year		1 to 5 Years		Over 5 Years		Total contractual cash flow	
	2014	2013	2014	2013	2014	2013	2014	2013
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Financial Liabilities due for payment</b>								
Trade and other payables (excluding est. annual leave)	247,240	274,225	-	-	-	-	247,240	274,225
Total contractual outflows	247,240	274,225	-	-	-	-	247,240	274,225
Total expected outflows	247,240	274,225	-	-	-	-	247,240	274,225

	Within 1 Year		1 to 5 Years		Over 5 Years		Total contractual cash flow	
	2014	2013	2014	2013	2014	2013	2014	2013
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Financial Assets cash flows realisable</b>								
Cash and cash equivalents	1,789,888	987,983	-	-	-	-	1,789,888	987,983
Trade, term and loan receivables	22,926	47,620	-	-	-	-	22,926	47,620
Total anticipated inflows	1,812,814	1,035,603	-	-	-	-	1,812,814	1,035,603
Net (outflow)/in flow on financial instruments	1,565,574	761,378	-	-	-	-	1,565,574	761,378

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014

FINANCIAL RISK MANAGEMENT (cont'd)

c. Foreign exchange risk

The company is not exposed to fluctuations in foreign currency.

d. Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the company.

Credit risk is managed through maintaining procedures ensuring, to the extent possible, that customers and counterparties to transactions are of sound credit worthiness. It includes the utilisation of systems for the approval, granting and renewal of credit limits, the regular monitoring of exposures against such limits and the monitoring of the financial stability of significant customers and counterparties. Such monitoring is used in assessing receivables for impairment. Depending on the division within the company, credit terms are generally 30 days from the date of invoice.

Risk is also minimised through investing surplus funds in financial institutions that maintain a high credit rating or in entities that the Board of Directors has otherwise cleared as being financially sound. Where the company is unable to ascertain a satisfactory credit risk profile in relation to a customer or counterparty, then risk may be further managed through title retention clauses over goods or obtaining security by way of personal or commercial guarantees over assets of sufficient value which can be claimed against in the event of any default.

Credit risk exposures

The maximum exposure to credit risk by class of recognised financial assets at balance date, excluding the value of any collateral or other security held, is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the balance sheet. There are no material amounts of collateral held as security at 30 June 2014.

Trade and other receivables that are neither past due or impaired are considered to be of high credit quality. Aggregates of such amounts are as detailed at Note 6.

The company does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the company. The trade receivables balances at 30 June 2014 and 30 June 2013 do not include any counterparties with external credit ratings. Customers are assessed for credit worthiness using the criteria detailed above.

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

**FINANCIAL RISK MANAGEMENT (cont'd)**

Credit risk related to balances with banks and other financial institutions is managed by the Board of Directors in accordance with approved Board policy. Such policy requires that surplus funds are only invested with counterparties with a Standard and Poor's (S&P) rating of at least AA-. The following table provides information regarding the credit risk relating to cash and money market securities based on S&P counterparty credit ratings.

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
Cash and cash equivalents		
- AA rated	1,789,888	987,983
	<u>1,789,888</u>	<u>987,983</u>

**e. Net Fair Values**

**Fair value estimation**

The fair value of financial assets and financial liabilities are presented in the following table and can be compared to their carrying values as presented in the balance sheet. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Fair values derived may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgment and the assumptions have been detailed below. Where possible, valuation information used to calculate fair value is extracted from the market, with more reliable information available from markets that are actively traded. In this regard, fair values for listed securities are obtained from quoted market bid prices. Where securities are unlisted and no market quotes are available, fair value is obtained using discounted cash flow analysis and other valuation techniques commonly used by market participants.

Differences between fair values and carrying values of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the company. Most of these instruments which are carried at amortised cost (ie term receivables, loan liabilities) are to be held until maturity and therefore the net fair value figures calculated bear little relevance to the company.

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
**ABN 72 002 880 864**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

**FINANCIAL RISK MANAGEMENT (cont'd)**

	2014		2013	
	Net Carrying Value \$	Net Fair Value \$	Net Carrying Value \$	Net Fair Value \$
<b>Financial assets</b>				
Cash and cash equivalents	1,789,888	1,789,888	987,983	987,983
Trade and other receivables	<u>22,926</u>	<u>22,926</u>	<u>47,620</u>	<u>47,620</u>
<b>Total financial assets</b>	<u>1,812,814</u>	<u>1,812,814</u>	<u>1,035,603</u>	<u>1,035,603</u>

	2014		2013	
	Net Carrying Value \$	Net Fair Value \$	Net Carrying Value \$	Net Fair Value \$
<b>Financial liabilities</b>				
Trade and other payables	<u>247,240</u>	<u>247,240</u>	<u>274,225</u>	<u>274,225</u>
<b>Total financial liabilities</b>	<u>247,240</u>	<u>247,240</u>	<u>274,225</u>	<u>274,225</u>

The fair values disclosed in the above table have been determined based on the following methodologies.

- (i) Cash and cash equivalents, trade and other receivables and trade and other payables are short term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables excludes amounts provided for relating to annual leave which is not considered a financial instrument.

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014**

**FINANCIAL RISK MANAGEMENT (cont'd)**

**Sensitivity Analysis**

The following table illustrates sensitivities to the company's exposures to changes in interest rates, commodity and equity prices. The table indicates the impact on how profit and equity values reported at balance date would have been affected by changes in the relevant risk variable that management considers to be reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables.

	<b>Profit</b>		<b>Equity</b>
	<b>\$</b>		<b>\$</b>
<b>Year ended 30 June 2014</b>			
+/- 1.2% in interest rates	+/- 14,814	+/-	14,814
	<b>Profit</b>		<b>Equity</b>
	<b>\$</b>		<b>\$</b>
<b>Year ended 30 June 2013</b>			
+/- 2% in interest rates	+/- 16,000	+/-	16,000

**14. FUTURE DEVELOPMENTS**

As at the date of this report, EDO NSW has confirmation of the continuation of funding from the Public Purpose Fund, the major source of income for EDO NSW, until 30 June 2015 and it is not known if funding will continue beyond that date. Other grants are confirmed to the end of the year and EDO NSW will continue to derive income from other sources such as fees and fundraising.

If funding from the Public Purpose Fund does not continue beyond 30 June 2015, and alternative income is not secured, EDO NSW will continue to operate but will reduce staff, outgoings and service provision to meet the available income.

Beyond the above, it is noted that the Directors intend that the \$500,000 single donation received in June 2014 is to be specifically applied against staff salaries over the next three financial years.

**15. BUSINESS DETAILS**

The principal place of business is:  
Environmental Defenders Office Limited  
Level 5, 263 Clarence Street, Sydney, NSW, 2000

The principal activities of the business include:  
Provision of Environmental Law Services

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
**ABN 72 002 880 864**

**INTERNATIONAL AID AND DEVELOPMENT INCOME STATEMENT**

	Note	2014 \$	2013 \$
<b>REVENUE</b>			
Donations and gifts			
Monetary	1	30,000	30,000
Non-monetary	2	37,555	111,614
Grants - AusAid		0	25,439
- Overseas		109,148	22,049
Other income	3	<u>20</u>	<u>2,782</u>
<b>TOTAL REVENUE</b>		<b>176,723</b>	<b>191,884</b>
<b>EXPENDITURE</b>			
International Programs			
Monetary		139,168	80,271
Non-monetary		37,555	111,614
Community Education		-	-
Fundraising Costs		-	-
Accountability and Administration		-	-
<b>TOTAL EXPENSES</b>		<b><u>176,723</u></b>	<b><u>191,884</u></b>
<b>(SHORTFALL) OF REVENUE OVER EXPENDITURE</b>		<b><u>0</u></b>	<b><u>0</u></b>

**Notes**

- 1 Funds allocated from unrestricted donations to the Environmental Defender's Fund operated by EDO NSW
- 2 This includes volunteers services valued at \$11,055 and pro bono services valued at \$26,500
- 3 Balance of funding for International Program taken from investment income of EDO NSW

**Declaration**

This International Aid & Development Income Statement has been prepared in accordance with the requirements set out in the ACFID Code of Conduct. For further information on the Code, please refer to the ACFID Code of Conduct Implementation Guidance available [www.acfid.asn.au](http://www.acfid.asn.au).



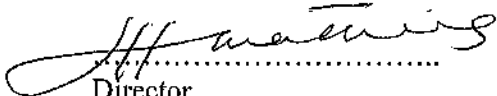
ENVIRONMENTAL DEFENDERS OFFICE LIMITED  
ABN 72 002 880 864

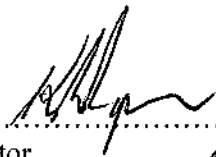
DIRECTORS DECLARATION  
FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2014

The directors of the entity declare that:-

1. The financial statements and notes, as set out on pages 6 to 30, are in accordance with the Corporations Act 2001:
  - a. comply with Australian Accounting Standards; and
  - b. give a true and fair view of the financial position as at 30 June 2014 and of the performance for the year ended on that date of the entity.
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.

This declaration is made in accordance with a resolution of the Board of Directors.

  
.....  
Director  
Name: Jane Mathews

  
.....  
Director  
Name: Kevin Rozzoli

Dated this 16<sup>th</sup> day of September 2014

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
ENVIRONMENTAL DEFENDERS OFFICE LIMITED**

**Report on the Financial Report**

I have audited the accompanying financial report of the Environmental Defenders Office Ltd., which comprises the statement of financial position as at 30 June 2014, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies, other explanatory information, International Aid & Development Income Statement and the directors' declaration.

**Directors' Responsibility for the Financial Report**

The directors of the Environmental Defenders Office Ltd. are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*, and for such internal control as the directors determine is necessary to enable the preparation of a financial report which gives a true and fair view, and 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 the financial statements comply with International Financial Reporting Standards.

**Auditor's Responsibility**

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with Australian Auditing Standards. Those standards require that I comply with relevant ethical requirements relating to audit engagements, and that I plan and perform the audit to obtain reasonable assurance 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 entity's preparation of the financial report which 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Independence**

In conducting my audit, I have complied with the independence requirements of the *Corporations Act 2001*. I confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Environmental Defenders Office Ltd. on 16 September 2014, would be in the same terms if given to the directors as at the time of this auditor's report.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
ENVIRONMENTAL DEFENDERS OFFICE LIMITED**

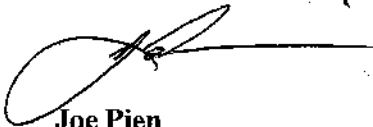
**Auditor's Opinion**

In my opinion:

- a. the financial report of Environmental Defenders Office Ltd. is in accordance with the *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 Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and
- b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

**Emphasis of Matter**

I draw attention to Note 14 to the financial statements, Future Developments, which describes the uncertainty relating to future Public Purpose Fund grants for the company beyond 30 June 2015. My opinion is not modified in respect of this matter.



**Joe Pien**

**Chartered Accountant**

Dated in Sydney on 18<sup>th</sup> day of September 2014

**PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 30TH JUNE 2014**

	2014	2013
	\$	\$
<b>INCOME</b>		
Public Purpose Fund Grant	1,200,000	1,421,064
Commonwealth CLSP Grant	265,072	87,813
NSW CLSP Grant	221,885	174,945
NSW Environmental Trust Grants	97,844	119,327
AusAID Grants	-	24,545
EPLA Research Grant	5,000	5,000
Commonwealth GVESHO Grant	3,500	1,500
MacArthur Foundation Grant	48,392	22,049
Packard Foundation Grant	60,756	-
Donations, Memberships & Fundraising	830,490	181,248
Conferences, Publications & Workshops	-	1,750
Professional Fees	219,159	128,754
Interest Received	44,953	43,325
Miscellaneous Income	3,954	7,424
	<u>3,001,005</u>	<u>2,218,744</u>
<b>EXPENDITURE</b>		
Auditor's Remuneration - Financial Statements	8,550	12,895
Accountancy and Bookkeeping	35,553	35,162
Bad Debts Written Off	-	-
Bank and Government Charges	3,059	3,320
Board Costs	3,519	2,146
Casual Staff	-	-
Conferences, Publications & Workshops	7,317	50,205
Consultants Fees	47,158	45,798
Depreciation	20,235	22,902
Disbursements - non recoverable	398	1,445
Doubtful Debts	-	(1,339)
Employees Entitlement Provision	(2,787)	41,623
Employee Expenses	5,268	5,701
Fundraising	32,566	20,758
Information Technology Expenses	48,538	36,651
Insurance	11,497	13,009
Light & Power	10,744	12,014
Loss on Disposal - Fixed Assets	2,716	1,819
MacArthur Expenses	42,392	22,604
Office Costs	19,423	18,915
	<u>19,423</u>	<u>18,915</u>
	<u>296,146</u>	<u>345,628</u>
Carried Forward	<u>296,146</u>	<u>345,628</u>

**ENVIRONMENTAL DEFENDERS OFFICE LIMITED**  
**ABN 72 002 880 864**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30TH JUNE 2014**

	2014	2013
	\$	\$
<b>EXPENDITURE (Continued)</b>		
Brought Forward	296,146	345,628
Organisational Development	46,620	48,559
Packard Foudation Expenses	23,591	-
Postage & Couriers	6,369	3,407
Printing & Stationery	28,995	14,161
Rent - Office	172,753	172,038
Repairs & Maintenance - General Repairs & Maintenance	18	1,522
Salaries & Wages	1,386,322	1,373,435
Staff Training & Welfare	13,537	7,952
Staff Amenities	4,673	4,114
Staff Recruitment	1,748	362
Subscriptions	20,897	15,386
Superannuation Contributions	119,788	118,533
Telephone & Internet	17,781	17,990
Travelling Expenses	26,517	14,078
	<u>2,165,755</u>	<u>2,137,165</u>
<b>OPERATING PROFIT BEFORE INCOME TAX</b>	<u>835,249</u>	<u>81,579</u>

