



**Foundation for  
National Parks  
& Wildlife**

# **FOUNDATION FOR NATIONAL PARKS & WILDLIFE**

(A Company Limited by Guarantee)

A.B.N 90 107 744 771

**Financial Statements for the  
Financial Year Ended 31 December 2018**

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2018**

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## **Corporate Information**

### **Directors (Responsible Entities)**

The Directors (Responsible Entities) of the Foundation at the date of this report are:

Patrick Medley (President)

Susie Corlett (Treasurer)

David Knowles

Katherine O'Regan

David Pumphrey

Mary-Louise Williams AM

Robert Quirk (Representative of the NSW Office of Environment and Heritage)

### **Chief Executive Officer**

Ian Darbyshire

### **Charity street address**

Level 5

52 Phillip Street

Sydney NSW 2001

### **Auditor**

Grant Thornton Audit Pty Ltd

### **ABN**

**90 107 744 771**

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2018**

**Statement of Profit or Loss and Other Comprehensive Income for the Year Ended 31 December 2018**

	Note	2018 \$	2017 \$
<b>Gross Fundraising Income</b>			
Public Donations		592,489	738,818
Partnerships income		151,100	788,226
Grant Revenue		50,000	50,000
Bequest Revenue		654,669	393,610
Other Income		73,681	16,891
Investment Income		134,457	95,761
<b>Total Operating Income</b>		<b><u>1,656,396</u></b>	<b><u>2,083,306</u></b>
<b>Expenditure</b>			
Fundraising Costs		(216,824)	(218,719)
Employment expenses (excluding projects)		(465,272)	(389,151)
Insurance costs		(10,353)	(10,023)
Marketing and Promotion expenses		(150,689)	(155,341)
Rent		(58,793)	(29,474)
Other Expenses		(214,584)	(176,323)
Project Disbursements	18	(355,547)	(167,874)
<b>Total Expenditure</b>	<b>2</b>	<b><u>(1,472,062)</u></b>	<b><u>(1,146,905)</u></b>
<b>Operating Surplus/(Deficit)</b>		<b><u>184,334</u></b>	<b><u>936,401</u></b>
Market movement in financial assets		(194,020)	103,854
<b>Total Other Comprehensive Income for the year</b>		<b><u>(194,020)</u></b>	<b><u>103,854</u></b>
<b>Total Comprehensive Income/(deficit) for the year</b>		<b><u>(9,686)</u></b>	<b><u>1,040,255</u></b>

The above Statement of Profit or Loss and Other Comprehensive Income for the year should be read in conjunction with the accompanying notes.

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
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**Statement of Financial Position as at 31 December 2018**

	Note	2018	2017
		\$	\$
<b>Current Assets</b>			
Cash and Cash Equivalents	3	4,653,290	4,991,858
Accounts Receivable		119,866	72,638
<b>Total Current Assets</b>		<b>4,773,156</b>	<b>5,064,496</b>
<b>Non-Current Assets</b>			
Plant & Equipment	4	-	-
Financial Assets	5	2,732,184	2,756,854
<b>Total Non-Current Assets</b>		<b>2,732,184</b>	<b>2,756,854</b>
<b>Total Assets</b>		<b>7,505,340</b>	<b>7,821,350</b>
<b>Current Liabilities</b>			
Creditors and Accruals	6	276,453	94,005
Provisions	7a	35,581	25,327
Unexpended Grants	8	4,200,409	4,700,685
<b>Total Current Liabilities</b>		<b>4,512,443</b>	<b>4,820,017</b>
<b>Non-Current Liabilities</b>			
Provisions	7b	13,404	12,154
<b>Total Non-Current Liabilities</b>		<b>13,404</b>	<b>12,154</b>
<b>Total Liabilities</b>		<b>4,525,847</b>	<b>4,832,171</b>
<b>Net Assets</b>		<b>2,979,493</b>	<b>2,989,179</b>
<b>Funds</b>			
Fair Value Through Other Comprehensive Income reserve		-	152,008
Accumulated Operating Funds		2,979,493	2,837,171
<b>Total Funds at year end</b>		<b>2,979,493</b>	<b>2,989,179</b>

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

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**Financial Statements for the Year Ended 31 December 2018**

**Statement of Changes in Funds for the Year Ended 31 December 2018**

	Fair Value Through Other Comprehensive Income Reserve	Accumulated Operating Funds	Total Funds
Balance at 1 January 2017	48,154	1,900,770	1,948,924
Net surplus	-	936,401	936,401
Other comprehensive income	103,854	-	103,854
Total comprehensive income for the year	103,854	-	103,854
<b>Balance at 31 December 2017</b>	<b>152,008</b>	<b>2,837,171</b>	<b>2,989,179</b>
Balance at 1 January 2018	152,008	2,837,171	2,989,179
Net surplus	-	184,334	184,334
Other comprehensive income	(152,008)	(42,012)	(194,020)
Total comprehensive income for the year	(152,008)	(42,012)	(194,020)
<b>Balance at 31 December 2018</b>	<b>-</b>	<b>2,979,493</b>	<b>2,979,493</b>

The above Statement of Changes in Funds should be read in conjunction with the accompanying notes.

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2018**

**Statement of Cash Flows for the Year Ended 31 December 2018**

	Note	2018	2017
		\$	\$
<b>Cash Flows from Operating Activities:</b>			
Receipts from contributions, donations and fundraising activities		1,468,067	1,962,844
Payments for projects, suppliers and employees	18	(1,278,110)	(1,159,281)
Proceeds from managed grants		168,969	881,569
Disbursements of managed grants	18	(669,245)	(881,489)
Interest received		69,449	95,762
<b>Net cash provided by operating activities</b>	<b>12</b>	<b>(240,870)</b>	<b>899,405</b>
<b>Cash Flows from Investing Activities:</b>			
Payments for investment securities		(169,350)	(643,785)
Proceeds from sale of investment securities		71,652	-
<b>Net cash (used in) investing activities</b>		<b>(97,698)</b>	<b>(643,785)</b>
<b>Cash Flows from Financing Activities</b>			
		-	-
<b>Net cash provided by/ (used in) financing activities</b>		<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash held</b>		<b>(338,568)</b>	<b>255,620</b>
<b>Cash at the beginning of the financial year</b>		<b>4,991,858</b>	<b>4,736,238</b>
<b>Cash at the end of the financial year</b>	<b>3</b>	<b>4,653,290</b>	<b>4,991,858</b>

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

## **Notes to the Financial Statements**

### **1 Summary of significant accounting policies**

The Foundation for National Parks & Wildlife (the “Company”) is a not-for-profit company, limited by guarantee, registered under the Australian Charities and Not-for-profits Commission Act 2012, and domiciled in Australia. The financial report of the Company for the year ended 31 December 2018 was authorised for issue in accordance with a resolution of the Responsible Entities (the Directors) on 27 March 2019.

#### **(a) Basis of Preparation**

These general purpose financial statements have been prepared in accordance with the requirements of the ACNC Act 2012, Australian Accounting Standards – Reduced Disclosure Requirements, Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board. The principal accounting policies adopted in the preparation of the financial report are set out below, and have been consistently applied to all the years presented, unless otherwise stated.

##### *(i) Historical cost convention*

These financial statements have been prepared on a going concern basis and under the historical cost convention.

##### *(ii) Significant accounting judgements, estimates and assumptions*

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements.

Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

#### **(b) Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognised for the major activities as follows:

##### *(i) Investment income*

Investment income comprises interest and dividends. Interest income is recognised as it accrues, using the effective interest method. Dividends from listed entities are recognised when the right to receive a dividend has been established.

##### *(ii) Donations*

Donations collected are recognised as revenue when the company gains control, economic benefits are probable and the amount of the donation can be measured reliably.



**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2018**

*(iii) Government funding*

The company is supported by grants received from governments. Grants received on the condition that specified services are delivered, or conditions are fulfilled, are considered reciprocal. Such grants are initially recognised as a liability and revenue is recognised as services are performed or conditions fulfilled. Revenue from non-reciprocal grants is recognised when the company obtains control of the funds. Funding received and administered under contract or grant agreement for disbursement to third parties under an agency arrangement are not brought to account as income and are accounted for as a liability until such funds are disbursed in accordance with the agreement.

*(iv) In-kind goods and services*

Goods or services received in kind are not brought to account unless the fair value of the contribution is reliably measurable.

*(v) Committee fundraising activities*

Proceeds from the fundraising activities of the Committees, which are controlled by the Foundation, are brought to account on an accruals basis.

*(vi) Bequests*

The Foundation has been nominated as a beneficiary for a number of estates throughout the period. Revenue is recognised when bequests are received by the Foundation.

**(c) Goods and Services Tax (GST)**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (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 acquisition cost of the assets or of an item of expenses.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which are recoverable from, or payable to the ATO are classified as operating cash flows.

**(d) Disbursements**

Disbursements are measured at cost.

Disbursements are recognised for the major activities as follows:

*(i) Cash disbursements*

Cash disbursements are recognised as an expense in the statement of comprehensive income at the time of the payment.

*(ii) Land disbursements*

Land disbursements are recognised when Ministerial consent is obtained.

**(e) Cost of Fundraising**

Cost of fundraising, being expenses that are attributed to fundraising activities are measured at cost and recognised at the time of the payment.

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2018**

**(f) Income Tax**

The Foundation is exempt from paying income tax. The Foundation holds an endorsement as an income tax exempt charity under subdivision 50-B of the Income Tax Assessment Act 1997.

**(g) Acquisition of Assets**

All assets acquired including property, plant and equipment are initially recorded at their cost of acquisition at the date of acquisition, being the fair value of the consideration provided plus incidental costs directly attributable to the acquisition.

**(h) Cash and cash equivalents**

Cash assets are carried at face value of the amounts deposited. The carrying amount of cash assets approximates net fair value.

For cash flow statement presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions and other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**(i) Payables**

Liabilities are recognised for amounts to be paid in the future for goods and services received. The carrying amount of accounts payable approximates net fair value.

**(j) Employee Entitlements**

*(i) Wages and salaries, annual leave and sick leave*

Liabilities for wages and salaries expected to be settled within 12 months of balance date are recognised in other payables in respect of employees' service up to the reporting date. Liabilities for annual leave in respect of employees' service up to the reporting date which are expected to be settled within 12 months of the balance date are recognised in the provision for annual leave.

Both liabilities are measured at the amounts expected to be paid when the liabilities are settled.

Liabilities for accumulating but non-vesting sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date.

*(ii) Superannuation*

Contributions are made to employee superannuation funds and are charged against income as they are made.

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**(k) Property, plant and equipment**

All property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

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 Foundation and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the statement of comprehensive income during the reporting period in which they are incurred.

Depreciation on non-current assets is calculated using the diminishing value method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives, as follows:

Furniture, fittings and equipment – 5 years

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the statement of comprehensive income.

Land is accounted for at cost, and is disbursed to the Gift Fund Trust to be donated to the NSW Office of Environment and Heritage upon Ministerial consent.

**(l) Financial assets**

The Company classifies its financial assets into the following categories:

1. financial assets at fair value through profit or loss,
2. amortised cost, and
3. financial assets at fair value through other comprehensive income (previously available-for-sale financial assets).

The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and re-evaluates this designation at every reporting date.

Financial assets and liabilities are initially measured at fair value plus transaction costs unless they are carried at fair value through profit or loss in which case the transaction costs are recognised in the income statement.

Purchases and sales of investments are recognised on trade-date, the date on which the Company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance date. The quoted market price used is the current bid price.

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2018**

**The categories of financial assets are:**

**Financial assets at fair value through profit or loss**

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management. Assets in this category are classified as current assets if they are either held for trading or are expected to be realised within 12 months of the Statement of Financial Position date.

After initial recognition they are measured at their fair values. Gains or losses on re-measurement are recognised in the income statement.

**Financial assets at amortised cost**

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL or FVOCI): they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows, the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding. After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments as well as long-term deposit that were previously classified as held-to-maturity under AASB 139.

**Financial assets classified as fair value through other comprehensive income (FVOCI)**

Investments in equity instruments that are not held for trading are eligible for an irrevocable election at inception to be measured at FVOCI. Under FVOCI, subsequent movements in fair value are recognised in other comprehensive income and are never reclassified to profit or loss. Dividend from these investments continue to be recorded as other income within the profit or loss unless the dividend clearly represents return of capital. This category was previously classified as 'available-for-sale'.

The fair value of investments that are actively traded in organised financial markets is determined by reference to quoted market bid prices at the close of business on the reporting date.

**(m) Impairment of financial assets**

At each balance date the Company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired. Any impairment losses are recognised in the income statement. The Company considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between: financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1'), and financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2'). 'Stage 3' would cover financial assets that have objective evidence of impairment at the reporting date. '12-month expected credit losses' are recognised for the first category while 'lifetime expected credit losses' are recognised for the second category.

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2018**

**(n) Comparative figures**

Where necessary, certain items and balances in the financial statements have been amended to conform to current year presentation.

**(o) Critical Accounting Disclosures**

The financial statements have been prepared on a stand-alone basis ignoring the effects of the Gift Fund Trust. The Foundation acts as trustee of the Gift Fund Trust, and presents accounts as disclosed in Note 16 for the benefit of the members.

**(p) Changes in accounting policies**

***New standard adopted as at 1 January 2018***

***AASB 9 Financial Instruments***

AASB 9 Financial Instruments replaces AASB 139 Financial Instruments: Recognition and Measurement. It makes major changes to the previous guidance on the classification and measurement of financial assets and introduces an 'expected credit loss' model for impairment of financial assets.

When adopting AASB 9, the Company has applied transitional relief and opted not to restate prior periods. There are no differences arising from the adoption of AASB 9 in relation to classification, measurement, and impairment are recognised as at 1 January 2018. On the date of initial application, 1 January 2018, the Company held financial assets of cash and cash equivalents, and trade and other receivables, and financial liabilities of trade and other payables. Under AASB 139, these financial instruments were classified and measured at amortised cost and remain consistent under AASB 9. Further, reclassifications under AASB 9 are: held to maturity financial assets under AASB 139 were reclassified at amortised cost, and available-for-sale financial assets have been reclassified to fair value through other comprehensive income (FVOCI). No restatement was required as a result of these reclassifications.

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2018**

	2018	2017
	\$	\$
<b>2 Expenditure</b>		
Total Employment Expenses	616,919	548,351
Depreciation	-	7,830
<b>3 Cash and Cash Equivalents</b>		
Cash includes cash on hand and in banks and in short term money market instruments, and monies held in trust.	4,653,290	4,991,858
<p>Cash includes \$4,200,409 (2017: \$4,700,685) held by the Foundation for distribution to third parties or for a specific purpose under contractual arrangements. These funds are not available for general working capital requirements. Unexpended funding at year-end is disclosed in Note 8.</p>		
<b>4 Property, Plant and Equipment</b>		
Plant & Equipment	162,541	162,541
Accumulated Depreciation	(162,541)	(162,541)
Net Book Amount - Property, Plant and Equipment	-	-
<b>5 Financial Assets</b>		
Fair value through other comprehensive income (FVOCI) 5(a) –Investments	2,400,721	2,392,531
Other investments	331,463	364,323
	<u>2,732,184</u>	<u>2,756,854</u>
(a) Fair value through other comprehensive income (FVOCI) investments comprise:		
- shares in listed corporations	1,546,900	1,828,635
- units in listed trusts	853,821	563,896
- cash management trusts	-	-
Total fair value through other comprehensive income (FVOCI) investments	<u>2,400,721</u>	<u>2,392,531</u>

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2018**

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<b>6 Current Liabilities – Creditors and Accruals</b>		
Creditors and Accruals	276,453	94,005
	<hr/>	<hr/>
<b>7a Current Provisions</b>		
Employee Entitlements – Annual Leave	35,581	25,327
	<hr/>	<hr/>
<b>7b Non-Current Provisions</b>		
Long Service Leave	13,404	12,154
	<hr/>	<hr/>

**8 Unexpended Grants**

	<b>Heritage Estates</b>	<b>Private Land Grants</b>	<b>Great Eastern Ranges</b>	<b>Total</b>
<b>2017</b>				
Opening Balance	2,837,543	1,680,255	162,808	4,700,606
Grants Received	-	515,000	319,906	834,906
Interest Received	16,166	30,311	186	46,663
Grants Expended	(354,255)	(384,038)	(143,197)	(881,490)
<b>Closing Balance</b>	<b>2,519,454</b>	<b>1,841,528</b>	<b>339,703</b>	<b>4,700,685</b>
<hr/>				
<b>2018</b>				
Opening Balance	2,519,454	1,841,528	339,703	4,700,685
Grants Received	-	-	125,640	125,640
Interest Received	10,953	32,125	251	43,329
Grants Expended (Note 18)	(309,419)	(198,070)	(161,756)	(669,245)
<b>Closing Balance</b>	<b>2,220,988</b>	<b>1,675,583</b>	<b>303,838</b>	<b>4,200,409</b>
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**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2018**

**9 Related Party Transactions**

The directors act in an honorary capacity and are not remunerated. There are no other related party transactions.

	<b>2018</b>	<b>2017</b>
<b>10 Key Management Personnel Compensation</b>	<b>\$</b>	<b>\$</b>
Total compensation	214,250	170,000
	<hr/>	<hr/>

**11 Auditors Remuneration**

Audit Services provided by Grant Thornton the Foundation's auditor (provided at discounted rates in recognition of the Foundation's services to the community)	9,158	8,700
	<hr/>	<hr/>

**12 Notes to the Statement of Cash Flows**

(a) Reconciliation of Cash instruments

For the purposes of the statement of cash flows, cash includes cash on hand, in banks and short-term money market.

Cash	<b>4,653,290</b>	4,991,858
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(b) Reconciliation of operating surplus to net cash provided by operating activities.

Operating Surplus/(Deficit)	<b>184,334</b>	936,401
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Non-Cash Items:

Depreciation	-	7,830
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Realised Capital Loss/(Gain)	<b>(71,652)</b>	
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(Increase)/Decrease in Receivables	<b>(47,228)</b>	(43,134)
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Increase/(Decrease) in Creditors and Accruals	<b>182,448</b>	(10,017)
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Increase/(Decrease) in Unexpended Grants	<b>(500,276)</b>	79
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Increase/(Decrease) in Provisions	<b>11,504</b>	8,247
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Net cash (used by)/provided by operating activities	<b>(240,870)</b>	<b>899,405</b>
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(c) Cash flows arising from the investments are presented on a net basis in the statement of cash flows.



**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2018**

**13 Members' Guarantee**

The Company is limited by guarantee. If the Company is wound up, the articles of association state that each member is required to contribute a maximum of \$20 each towards meeting any outstanding obligations of the Company. At 31 December 2018, the number of members was 104.

**14 Subsequent Events**

On 5 March 2019, the company committed to National Parks and Wildlife Service a \$50,000 contribution towards the acquisition and addition of Gosper Mountains to the Wollemi National Park.

There have been no other significant events that have occurred after 31 December 2018 that require separate disclosure.

	<b>2018</b>	<b>2017</b>
	\$	\$
<b>15 Committed / Accumulated Funds</b>		
Total Committed Funds at year end	<b>2,405,489</b>	2,083,486
Total Uncommitted Funds at year end	<b>574,004</b>	905,693
Total Accumulated Funds at year end	<b>2,979,493</b>	2,989,179

Committed funds represent non- contractual donations for specific projects which are unexpended at year end.

**16 Information required by the Charitable Fundraising Act 1991 NSW**

**(a) Summary of funds received and applied for charitable purposes**

The Foundation undertook fundraising appeals throughout the year and holds an authority to fundraise under the Charitable Fundraising Act 1991 (NSW).

**(b) Details of aggregate fundraising income and expense from fundraising appeals**

<b>Gross Income from Fundraising</b>	<b>743,589</b>	1,527,044
<b>Total Cost of Fundraising</b>	<b>(216,824)</b>	(218,719)
<b>Net Surplus from Fundraising</b>	<b>526,765</b>	1,308,325

**(c) Accounting Principles and Methods adopted in Fundraising accounts**

The fundraising financial statements have been prepared on an accrual basis and in accordance with Australian Accounting Standards as per Note 1.

The balance of fundraising funds unspent is held within the Foundation's accumulated funds. The funds from fundraising are applied as set out in this financial report.

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**17 FNPW Gift Fund Trust Financial Statements (included in this report for disclosure purposes)**

The Foundation act as Trustee for the FNPW Gift Fund Trust in accordance with the trust deed dated 2 February 2000. The Trust is separately registered with the Australian Charities and Not-for-profits Commission.

The Trust is administered by a management committee comprised of three Foundation Directors approved by the Commonwealth Department of Sustainability, Environment, Water, Population and Communities.

**Gift Fund Trust**  
**(ABN 42 651 974 301)**

**Statement of Profit or Loss and Other Comprehensive Income**  
**For the Year Ended 31 December 2018**

	Note	2018 \$	2017 \$
<b>Receipts</b>			
Land donation		-	-
<b>Total Receipts</b>		-	-
<b>Expenditure</b>			
Donation		-	-
<b>Total Expenses</b>		-	-
<b>Net Annual (Deficit) / Surplus</b>		-	-
Other Comprehensive Income for the year		-	-
<b>Total Comprehensive (Loss) / Income for the year</b>		-	-

**Statement of Financial Position**  
**As at 31 December 2018**

	Note	2018 \$	2017 \$
<b>Non-Current Assets</b>			
Freehold land		-	-
<b>Total Non-Current Assets</b>		-	-
<b>Total Assets</b>		-	-
<b>Current Liabilities</b>			
GST Refundable		-	-
<b>Total Current Liabilities</b>		-	-
<b>Net Assets</b>		-	-
<b>Accumulated Funds</b>			
Land held by the trust		-	-
Settlement Amount		-	-
Accumulated Funds at end of the year		-	-
<b>Total Accumulated Funds</b>		-	-

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2018**

**18 Details of Disbursements Applied to Charitable Purposes**

<b>Grant Name</b>	<b>Disbursement (\$)</b>
Heritage Estates	309,419
Private Land Conservation Grants Program	198,070
Great Eastern Ranges Grants	161,756
<b>Total Disbursements</b>	<b>669,245</b>

<b>Project Name</b>	<b>Disbursement (\$)</b>
Murray River Turtles	7,403
Brush-tailed Rock-wallaby	10,080
Gogery's Point Heritage Precinct Visitor Interpretation and Restoration of Shoreline Access	10,884
Sydney Harbour National Parks	49,003
Lane Cove National Park	9,000
Bombala Street Track	2,394
Aussie Ark	9,091
Tangaroa Blue	22,246
Murray River Turtles	1,910
Bandicoot Super Highway	4,705
December Appeal	500
Marine Science Grants	5,909
Land Acquisition Fund	4,295
Heritage Estates	7,748
Friends of Lane Cove	5,000
La Perouse National Park	379
OEH – acquisition of Woomargama land	205,000
<b>Total Disbursements</b>	<b>355,547</b>
<b>Total Disbursements (including grants)</b>	<b>1,024,792</b>

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2018**

**Responsible Entities' Declaration**

The Directors (Responsible Entities) of Foundation for National Parks and Wildlife (the company) declare:

- 1) The financial statements and notes of the Company are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 including:
  - a) giving a true and fair view of its financial position as at 31 December 2018 and of its performance for the financial year ended on that date;
  - b) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Regulation 2013; and
- 2) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Board of Directors, for and on behalf of the Directors by



Patrick Medley  
President

Susie Corlett  
Treasurer

Sydney, 27 March 2019

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2018**

## **Principal Officer's Declaration**

In accordance with the requirements of the Charitable Fundraising Act, 1991, as Principal Officer of Foundation for National Parks and Wildlife (the company), I declare that in my opinion:

- a) the Statement of Profit or Loss and Comprehensive Income of the Company the year ended 31 December 2018 gives a true and fair view of all income and expenditure of the Company with respect to fundraising appeals:
- b) the Statement of Financial Position of the Company as at 31 December 2018 gives a true and fair view of the state of affairs of the Company with respect to fundraising appeals conducted by the Company;
- c) the provisions of the Charitable Fundraising Act 1991, the Regulations under that Act and the conditions attached to the Charitable Fundraising Authority have been complied with by the Company; and
- d) the internal controls exercised by the Company are appropriate and effective in accounting for all income received and applied by the Company from any of its fundraising appeals.



Ian Darbyshire  
Chief Executive Officer

Sydney, 27 March 2019

**[Auditor's Independence Declaration]**

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)  
Financial Statements for the Year Ended 31 December 2018**

**[Independent auditor's report to the members of the Foundation]**