



**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 2021**

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2021

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These financial statements are the single entity financial statements of the
Foundation for National Parks & Wildlife.

The financial statements are presented in the Australian currency.

The Foundation for National Parks & Wildlife is a company limited by guarantee, incorporated and
domiciled in Australia. Its registered office and principal place of business is:

Foundation for National Parks & Wildlife

Level 8
50 Clarence Street
Sydney NSW 2001

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2021

Corporate Information

Directors (Responsible Entities)

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

Patrick Medley (President)

Helen Schuler (Treasurer)

Susie Corlett

David Knowles

David Pumphrey

Jane Danziger

Carlyn Waters (appointed on 3 February 2021)

Robert Quirk (retired October, 2021)

Chief Executive Officer

Ian Darbyshire

Charity Street Address

Level 8, 50 Clarence Street

Sydney NSW 2000

Auditor

Grant Thornton Audit Pty Ltd

ABN

90 107 744 771

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
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Statement of Profit or Loss and Other Comprehensive Income for the Year Ended 31 December 2021

	Note	2021	2020
		\$	\$
Income			
General donation		991,952	1,788,941
Corporate sponsors, foundations, and major donors		827,164	1,836,428
Bequest revenue		310,748	244,154
Event income		34,201	-
Government grants – subject to performance obligations		1,888,266	1,179,317
Other Income	2	379,162	337,498
Total Operating Income		4,431,493	5,386,338
Expenditure			
Cost of Projects	18	(3,077,892)	(2,298,562)
Project Management		(218,693)	(201,127)
Awareness Raising		(447,721)	(521,367)
Fundraising and events		(282,377)	(239,969)
Administration		(578,899)	(345,664)
Lease finance and amortisation		(75,520)	(76,800)
Insurance		(10,247)	(5,815)
Other Expense		(18,179)	(18,974)
Total Expenditure	3	(4,709,528)	(3,708,278)
Operating Surplus/(Deficit)		(278,035)	1,678,060
Market movement in financial assets		40,085	135,255
Total Other Comprehensive Income for the year		40,085	135,255
Total Comprehensive Income/(deficit) for the year		(237,950)	1,813,315

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)
Financial Statements for the Year Ended 31 December 2021

Statement of Financial Position as at 31 December 2021

	Note	2021	2020
		\$	\$
Current Assets			
Cash and Cash Equivalents	4	6,219,355	6,175,117
Prepaid Expenses		25,038	19,775
Accounts Receivable		2,066	4,710
Total Current Assets		6,246,459	6,199,602
Non-Current Assets			
Plant & Equipment	5	11,197	14,675
Financial Assets	6	3,679,241	3,379,632
Right of Use Asset	7	59,495	130,888
Total Non-Current Assets		3,749,933	3,525,195
Total Assets		9,996,392	9,724,797
Current Liabilities			
Creditors and Accruals	8	1,362,940	219,024
Provisions	9	92,477	63,293
Unexpended Grants	10	3,643,884	4,244,334
Lease Liability		62,614	71,911
Total Current Liabilities		5,161,915	4,598,562
Non-Current Liabilities			
Provisions	9	18,875	10,069
Lease Liability		-	62,614
Total Non-Current Liabilities		18,875	72,683
Total Liabilities		5,180,790	4,671,245
Net Assets		4,815,602	5,053,552
Funds			
Fair Value Through Other Comprehensive Income reserve		416,718	376,633
Accumulated Funds		4,398,884	4,676,919
Total Funds		4,815,602	5,053,552

The above Statement of Financial Position 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 2021

Statement of Changes in Funds for the Year Ended 31 December 2021

	Fair Value Through Other Comprehensive Income Reserve	Accumulated Funds	Total Funds
Balance at 1 January 2020	241,378	2,998,859	3,240,237
Net Surplus	-	1,678,060	1,678,060
Other comprehensive income	135,255	-	135,255
Total comprehensive income for the year	135,255	1,678,060	1,813,315
Balance at 31 December 2020	376,633	4,676,919	5,053,552
Balance at 1 January 2021	376,633	4,676,919	5,053,552
Net Deficit	-	(278,035)	(278,035)
Other comprehensive income	40,085	-	40,085
Total comprehensive income for the year	40,085	(278,035)	(237,950)
Balance at 31 December 2021	416,718	4,398,884	4,815,602

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 2021

Statement of Cash Flows for the Year Ended 31 December 2021

	Note	2021	2020
		\$	\$
Cash Flows from Operating Activities:			
Receipts from contributions, donations, fundraising activities and managed grants		3,825,747	5,955,438
Payments to projects, suppliers, employees and managed grants		(3,778,283)	(3,967,927)
Interest and investment income received		2,178	1,714
Net cash provided by operating activities	12	49,642	1,989,225
Cash Flows from Investing Activities:			
Proceeds from (payments for) investment securities		(4,817)	35,394
Purchases of plant and equipment		(587)	(4,758)
Net cash (used in) investing activities		(5,404)	30,636
Cash Flows from Financing Activities			
		-	-
Net cash provided by/(used in) financing activities		-	-
Net increase/(decrease) in cash held		44,238	2,019,861
Cash at the beginning of the financial year		6,175,117	4,155,256
Cash at the end of the financial year	4	6,219,355	6,175,117

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 2021 was authorised for issue in accordance with a resolution of the Responsible Entities (the Directors) on 31 March, 2022

(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. These policies 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

(i) Revenue recognition policy for revenue from contracts with customers (AASB 15)

AASB 15 requires revenue to be recognised when control of a promised good or service is passed to the customer at an amount which reflects the expected consideration.

The customer for these contracts is the fund provider.

Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price
5. Recognise revenue

Notes to the Financial Statements (continued)

Revenue from the rendering of a service

Generally the timing of the payment for rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

Revenue from government funding and grant income

Government funding and grant income arising from an agreement which contains enforceable and sufficiently specific performance obligations is recognised when each performance obligation is satisfied.

Within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract. Where control is transferred over time, generally the revenue is recognition based on either cost or time incurred which best reflects the transfer of control.

Agency funding

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.

Income from investments

Dividends

Dividends are received from financial assets measured at fair value through other comprehensive income (FVOCI). Dividends are recognised as other income in profit or loss when the right to receive payment is established. This applies even if they are paid out of pre-acquisition profits, unless the dividend clearly represents a recovery of part of the cost of an investment. In this case, the dividend is recognised in OCI if it relates to an investment measured at FVOCI.

Interest

Interest income on financial assets at amortised cost and financial assets at FVOCI calculated using the effective interest method is recognised in profit or loss as part of other income.

(ii) Revenue recognition policy for revenue streams which are either not enforceable or do not have sufficiently specific performance obligations (AASB 1058)

Capital grants

Capital grants received under an enforceable agreement to enable the company to acquire or construct an item of property, plant and equipment to identified specifications which will be controlled by the company (once complete) are recognised as revenue as and when the obligation to construct or purchase is completed.

For acquisitions of assets, the revenue is recognised when the asset is acquired and controlled by the company.

Notes to the Financial Statements (continued)

Other grant income

Assets arising from grants in the scope of AASB 1058 are recognised at their fair value when the asset is received. These assets are generally cash but maybe property which has been donated or sold to the company at significantly below its fair value.

Once the asset has been recognised, the Company recognises any related liability amounts (e.g. provisions, financial liabilities).

Once the assets and liabilities have been recognised then income is recognised for any difference between the recorded asset and liability.

Revenue from fundraising

Donations and bequests

Donations and bequests collected are recognised as revenue when the company gains control of the asset.

In-kind donations

Services donated by volunteers, goods and facilities donated are included at the fair value to the company where this can be quantified, and a third party is bearing the cost.

(iii) Significant estimates and judgements relating to revenue

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving discussions with several parties at the company, review of the proposal documents prepared during the grant application phase and consideration of the terms and conditions.

Grants received by the company have been accounted for under both AASB 15 and AASB 1058 depending on the terms and conditions and decisions made.

If this determination was changed then the revenue recognition pattern would be different from that recognised in this financial report.

(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.

Notes to the Financial Statements (continued)

(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 profit or loss and other 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.

(f) Income Tax

The Company is exempt from paying income tax. The Company 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.

Notes to the Financial Statements (continued)

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.

(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 Company 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 straight line value method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives, as follows:

Computer equipment – 4 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) Investment 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.

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.

Notes to the Financial Statements (continued)

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.

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.

Notes to the Financial Statements (continued)

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

(n) Leases (Office Lease Clarence Street)

At inception of a contract, the Company assesses whether a lease exists – i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset – this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right, then there is no identified asset.
- The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Company has the right to direct the use of the asset i.e. decision-making rights in relation to changing how and for what purpose the asset is used.

At the lease commencement, the company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives.

The right-of-use asset is depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of assets accounting policy. The right-of-use asset is assessed for impairment indicators at each reporting date.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The company has elected to apply the exceptions to lease accounting for leases of low-value assets. For these leases, the company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(o) Critical Accounting Disclosures

The financial statements have been prepared on a stand-alone basis ignoring the effects of the Gift Fund Trust. The Company acts as trustee of the Gift Fund Trust, and presents accounts as disclosed in Note 17 for the benefit of the members.

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2. Other Income	2021	2020
	\$	\$
Federal Government Covid-19 stimulus	110,600	100,000
Interest and investment income	256,884	181,277
Administration fee for funding and grant administration – subject to performance obligations	-	50,000
Other sundry income	11,678	6,221
	<u>379,162</u>	<u>337,498</u>

3. Expenditure

Employment expenses	821,161	592,720
Depreciation – Plant and Equipment	4,062	3,454
Depreciation – Right of Use lease asset (leased office)	71,395	71,395

4. Current Assets - Cash and Cash Equivalents

Cash includes cash on hand and in banks and in short term money market instruments, and monies held in trust.	<u>6,219,355</u>	<u>6,175,117</u>
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Cash includes \$3,643,884 (2020: \$4,244,334) held by the Company 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 10.

5. Non - Current Assets - Property, Plant and Equipment

Plant & Equipment	30,762	29,077
Accumulated Depreciation	(19,565)	(14,402)
Net carrying amount	<u>11,197</u>	<u>14,675</u>

6. Financial Assets

Fair value through other comprehensive income (FVOCI)	3,568,257	3,348,035
Other investments	110,984	31,597
	<u>3,679,241</u>	<u>3,379,632</u>

(a) Fair value through other comprehensive income (FVOCI) investments comprise:

- shares in listed corporations	954,991	937,846
- units in listed trusts	2,613,266	2,410,189
Total available-for-sale financial assets	<u>3,568,257</u>	<u>3,348,035</u>

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7. Right of Use Assets (Office Lease)

Beginning balance	130,888	202,283
Additions	-	-
Depreciation charge	<u>(71,393)</u>	<u>(71,395)</u>
Ending balance	<u>59,495</u>	<u>130,888</u>

8. Current Liabilities - Accounts Payable

Creditors and Accrued Expenses	<u>1,362,940</u>	<u>219,024</u>
Total Accounts Payable	<u>1,362,940</u>	<u>219,024</u>

9. Provisions

Current Provisions		
Employee Entitlements - Annual Leave	<u>92,477</u>	<u>63,293</u>
Non-Current Provisions		
Employee Entitlements - Annual Leave / Long Service Leave	<u>18,875</u>	<u>10,069</u>

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2021

10 Unexpended Grants

	Heritage Estates	Private Land Grants	Great Eastern Ranges	Wildlife Heroes	Bushfire Recovery Nursery- Dept of Industry	Total
2021						
Opening Balance	2,218,012	103,261	64,289	1,858,772	-	4,244,334
Grants Received	-	-	22,617	140,000	140,000	302,617
Interest Received	408	22	-	-	-	430
Grants Expended	(3,799)	(45,088)	(54,968)	(799,642)	-	(903,497)
Grants management fee	-	-	-	-	-	-
Closing Balance	2,214,621	58,195	31,938	1,199,130	140,000	3,643,884

	Heritage Estates	Private Land Grants	Great Eastern Ranges	Wildlife Heroes	Bushfire Recovery Nursery- Dept of Industry	Total
2020						
Opening Balance	2,216,836	98,093	139,364	1,301,709	-	3,756,002
Grants Received	-	4,998	32,617	1,735,000	-	1,772,615
Interest Received	3,644	170	84	1,380	-	5,278
Grants Expended	(2,468)	-	(107,776)	(1,157,087)	-	(1,267,331)
Grants management fee	-	-	-	(22,230)	-	(22,230)
Closing Balance	2,218,012	103,261	64,289	1,858,772	-	4,244,334

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2021

11. Related Party Transactions

The Directors act in an honorary capacity and are not remunerated.

There are no other related party transactions.

	2021	2020
	\$	\$
Key Management Personnel Compensation		
Total compensation	255,439	216,111

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	6,219,355	6,175,117
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(b) Reconciliation of operating surplus to net cash provided by operating activities.

Operating Surplus/(Deficit)	(278,035)	1,678,060
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Non-Cash Items and adjustments:

Depreciation and amortisation	75,457	75,226
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Investments income	(254,707)	(179,563)
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Other movements

(Increase)/Decrease in Prepayments and other assets	(5,263)	(19,775)
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(Increase)/Decrease in Receivables	2,645	17,845
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Increase/(Decrease) in Creditors / Accruals	1,143,916	(35,283)
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Increase/(Decrease) in Unexpended Grants	(600,450)	488,332
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Increase/(Decrease) in other liabilities	(71,911)	(68,548)
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Increase/(Decrease) in Provisions	37,990	32,931
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Net cash (used by)/provided by operating activities	49,642	1,989,225
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(c) Cash flows arising from the investments are presented on a net basis in the statement of cash flows.

13. Member's 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 \$40 (including GST) each towards meeting any outstanding obligations of the Company. At 31 December 2021, the number of members was 100.

14. Subsequent Events

There are no events identified after the balance date that would have a material impact on the financial statements.

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Financial Statements for the Year Ended 31 December 2021

	2021	2020
	\$	\$
15. Committed / Accumulated Funds		
Total Committed Funds at year end	3,152,377	2,279,572
Total Uncommitted Funds at year end	1,663,225	2,773,980
Total Accumulated Funds at year end	4,815,602	5,053,552

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 and the Charitable Fundraising Regulations 2021 (NSW)

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

The purpose of the Company is to raise funds net of expenses for special nature and cultural heritage projects managed by the NSW Office of Environment and Heritage or other similar bodies. This is achieved through a variety of activities including fundraising from the public and corporate sector, government grants and investments. The Company 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

Gross Income from Fundraising	1,819,116	3,625,370
Total Cost of Fundraising	(282,377)	(239,969)
Net Surplus from Fundraising	1,536,739	3,385,401

(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 Company's accumulated funds. The funds from fundraising are applied as set out in this financial report.

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2021

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

The Company 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 Company 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 2021

	Note	2021 \$	2020 \$
Receipts			
Land donation		-	-
Total Receipts		-	-
Expenditure			
Donation		-	-
Total Expenses		-	-
Net Annual (Deficit) / Surplus		-	-
Other Comprehensive Income for the year		-	-
Total Comprehensive (Loss) / Income for the year		-	-

Statement of Financial Position
As at 31 December 2021

	Note	2021 \$	2020 \$
Non-Current Assets			
Freehold land		-	-
Total Non-Current Assets		-	-
Total Assets		-	-
Current Liabilities			
GST Refundable		-	-
Total Current Liabilities		-	-
Net Assets		-	-
Accumulated Funds			
Land held by the trust		-	-
Settlement Amount		-	-
Accumulated Funds at end of the year		-	-
Total Accumulated Funds		-	-

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2021

18. Details of Disbursements Applied to Charitable Purposes

Project Name (Grant held on an agency basis)	Disbursement (\$)
Heritage Estates	3,799
Private Land Grants	45,088
Great Eastern Ranges Grants	54,968
Total Disbursements from funds held for distribution (refer Note 10 – <i>Wildlife Heroes is included below</i>)	103,855

Project Name	Disbursement (\$)
Remarkable Southern Flinders	1,087,936
Wildlife Heroes	799,642
Wildlife Heroes - Non Gov Section	44,732
Bushfire Recovery nursery	543,539
SOS - Petaurus connections	115,408
SOS - Trails for Tails	35,313
SOS - Nectar Lovers	35,313
Mountain Pygmy Possum	130,000
Bandicoot SuperHighway	58,002
KKT - Wardekken Mayh - Year 2	56,250
KKT - Wardekken Mayh	18,750
KNP(Kosciuszko National Park) Projects	28,523
Bushfire Recovery Small Grant	32,395
Community Conservation Grants-2021	57,687
Community Conservation Grants-2020	10,938
Community Conservation Grants-2019	5,734
Yarrahapinni Wetlands Reinundation Project	14,545
Others (Projects under \$50K)	3,185
Total Disbursements (included in Statement of Profit and Loss)	3,077,892
Total Disbursements (including grants)	3,181,747

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2021

Responsible Entities' Declaration

The Directors (Responsible Entities) of Foundation for National Parks & 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 2021 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;
- 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



Helen Schuler
Treasurer

Sydney, 06 April, 2022

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2021

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) Foundation for National Parks and Wildlife is able to pay all of its debts as and when the debts become due and payable;
- b) the 31 December 2021 financial statements of Foundation for National Parks and Wildlife satisfy the requirements of the Charitable Fundraising Act 1991 and the Charitable Fundraising Regulation 2021;
- c) the contents of the 31 December 2021 financial statement of Foundation for National Parks and Wildlife are true and fair; and
- d) Foundation for National Parks and Wildlife has appropriate and effective internal controls.

Ian Darbyshire

A handwritten signature in black ink, appearing to read 'Ian Darbyshire', with a stylized flourish at the end.

Chief Executive Officer

Sydney, 06 April 2022

Auditor's Independence Declaration

To the Responsible Entities of Foundation for National Parks and Wildlife

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, as lead auditor for the audit of Foundation for National Parks and Wildlife for the year ended 31 December 2021, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.



Grant Thornton Audit Pty Ltd
Chartered Accountants



Bhavesh Narsey
Partner – Audit & Assurance

Sydney, 6 April 2022

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Independent Auditor's Report

To the Members of Foundation for National Parks and Wildlife

Report on the audit of the financial report

Opinion

We have audited the financial report of Foundation for National Parks and Wildlife (the "Registered Entity") which comprises the statement of financial position as at 31 December 2021, the statement of profit or loss and other comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the Responsible Entities' declaration.

In our opinion the financial report of Foundation for National Parks and Wildlife has been prepared in accordance with the requirements of Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- a) giving a true and fair view of the Registered Entity's financial position as at 31 December 2021 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Registered Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Information Other than the Financial Report and Auditor's Report Thereon

Those charged with governance are responsible for the other information. The other information comprises the Principal Officer's Declaration.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Responsible Entities for the financial report

The Responsible Entities of the Registered Entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, the ACNC Act and the Charitable Fundraising Act 1991, and for such internal control as the Responsible Entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Responsible Entities are responsible for assessing the Registered Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Responsible Entities either intend to liquidate the Registered Entity or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Registered Entity's financial reporting process.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Registered Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Responsible Entities.

- Conclude on the appropriateness of the Responsible Entities' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Registered Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Registered Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Grant Thornton Audit Pty Ltd
Chartered Accountants



Bhavesh Narsey
Partner – Audit & Assurance
Sydney, 6 April 2022