



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 2022**

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2022

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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 6
10 Bridge Street
Sydney NSW 2001

The financial statements were authorised for issue, in accordance with a resolution of directors on 20 April 2023. The directors have the power to amend and reissue the financial statements.

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2022**

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)

David Knowles

David Pumphrey

Jane Danziger

Carlyn Waters

Chief Executive Officer

Ian Darbyshire

Charity Street Address

Level 6, 10 Bridge 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)
Financial Statements for the Year Ended 31 December 2022

Statement of Profit or Loss and Other Comprehensive Income for the Year Ended 31 December 2022

	Note	2022	2021
		\$	\$
Income			
General donation		718,821	991,952
Corporate sponsors, foundations, and major donors		740,633	827,164
Bequest revenue		511,967	310,748
Event income		51,507	34,201
Government grants – subject to performance obligations		3,285,448	1,888,266
Other income	2	128,943	254,529
Total Operating Income		5,437,319	4,306,860
Expenditure			
Cost of Projects	20	(4,383,936)	(3,077,892)
Project Management		(139,327)	(218,693)
Awareness Raising		(623,405)	(447,721)
Fundraising and events		(224,767)	(282,377)
Administration		(616,448)	(578,899)
Lease finance and amortisation		(76,988)	(75,520)
Insurance		(11,150)	(10,247)
Other Expense		-	(18,179)
Total Expenditure	3	(6,076,021)	(4,709,528)
Operating Surplus / (Deficit)		(638,702)	(402,668)
Market movement in financial assets		(379,683)	164,718
Total Other Comprehensive Income / (Loss) for the year		(379,683)	164,718
Total Comprehensive Income / (Loss) for the year		(1,018,385)	(237,950)

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 2022

Statement of Financial Position as at 31 December 2022

	Note	2022	2021
		\$	\$
Current Assets			
Cash and Cash Equivalents	4	4,584,566	6,219,355
Prepaid Expenses		37,364	25,038
Accounts Receivable		867,607	2,066
Total Current Assets		5,489,537	6,246,459
Non-Current Assets			
Plant & Equipment	5	31,298	11,197
Financial Assets	6	3,364,110	3,679,241
Right of Use Asset	7	293,361	59,495
Total Non-Current Assets		3,688,769	3,749,933
Total Assets		9,178,306	9,996,392
Current Liabilities			
Creditors and Accruals	8	1,394,935	1,362,940
Provisions	9	101,263	92,477
Unexpended Grants	10	2,425,391	3,643,884
Lease Liability	11	90,257	62,614
Total Current Liabilities		4,011,846	5,161,915
Non-Current Liabilities			
Provisions	9	21,612	18,875
Unexpended Grants	10	1,143,390	-
Lease Liability	11	204,241	-
Total Non-Current Liabilities		1,369,243	18,875
Total Liabilities		5,381,089	5,180,790
Net Assets		3,797,217	4,815,602
Funds			
Fair Value Through Other Comprehensive Income Reserve		161,668	541,351
Accumulated Funds		3,635,549	4,274,251
Total Funds		3,797,217	4,815,602

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 2022

Statement of Changes in Funds for the Year Ended 31 December 2022

	Fair Value Through Other Comprehensive Income Reserve	Accumulated Funds	Total Funds
Balance at 1 January 2021	376,633	4,676,919	5,053,552
Net Deficit	-	(402,668)	(402,668)
Other comprehensive income	164,718	-	164,718
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	164,718	(402,668)	(237,950)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2021	541,351	4,274,251	4,815,602
Balance at 1 January 2022	541,351	4,274,251	4,815,602
Net Deficit	-	(638,702)	(638,702)
Other comprehensive income	(379,683)	-	(379,683)
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	(379,683)	(638,702)	(1,018,385)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2022	161,668	3,635,549	3,797,217

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 2022

Statement of Cash Flows for the Year Ended 31 December 2022

	Note	2022	2021
		\$	\$
Cash Flows from Operating Activities:			
Receipts from contributions, donations, fundraising activities and managed grants		4,735,409	3,825,747
Payments to projects, suppliers, employees and managed grants		(6,332,380)	(3,706,372)
Interest and investment income received		2,075	2,178
Net cash provided by operating activities	16	<u>(1,594,896)</u>	<u>121,553</u>
Cash Flows from Investing Activities:			
Proceeds from (payments for) investment securities		55,402	(4,817)
Purchases of plant and equipment		(29,280)	(587)
Net cash (used in) investing activities		<u>26,122</u>	<u>(5,404)</u>
Cash Flows from Financing Activities			
Payment for lease liabilities		(66,015)	(71,911)
Net cash provided by/(used in) financing activities		<u>(66,015)</u>	<u>(71,911)</u>
Net increase/(decrease) in cash held		<u>(1,634,789)</u>	<u>44,238</u>
Cash at the beginning of the financial year		<u>6,219,355</u>	<u>6,175,117</u>
Cash at the end of the financial year	4	<u>4,584,566</u>	<u>6,219,355</u>

The above Statement of Cash Flows 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 2022

Notes to the Financial Statements

1 Summary of significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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 2022 was authorised for issue in accordance with a resolution of the Responsible Entities (the Directors) on 20 April, 2023

The following Accounting Standards and Interpretations are most relevant to the entity:

Conceptual Framework for Financial Reporting (Conceptual Framework):

The Company has adopted the revised Conceptual Framework from 1 January 2022. The Conceptual Framework contains new definition and recognition criteria as well as new guidance on measurement that affects several Accounting Standards, but it has not had a material impact on the Company's financial statements.

AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities:

The Company has adopted AASB 1060 from 1 January 2022. The standard provides a new Tier 2 reporting framework with simplified disclosures that are based on the requirements of IFRS for SMEs. As a result, there is increased disclosure in these financial statements for key management personnel, related parties and financial instruments.

(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 – Simplified Disclosures, 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.

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2022

Notes to the Financial Statements (continued)

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

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.

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2022

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.

(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.

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2022

Notes to the Financial Statements (continued)

(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) Trade and other 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 Benefits

(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.

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2022

Notes to the Financial Statements (continued)

(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.

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.

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2022

Notes to the Financial Statements (continued)

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.

(n) Leases

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.

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2022

Notes to the Financial Statements (continued)

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) Comparative amounts

Where necessary, comparative information has been reclassified to enhance comparability in respect of changes in presentation adopted in the current year. The prior year comparatives have been updated to amend a misclassification between interest and dividend income and change in fair value of investments in the other comprehensive income. This reclassification changed the operating deficit and other comprehensive income by the amount shown below though there was no net change in the total comprehensive income / (loss) or the net assets of the Company.

Statement of Comprehensive Income	2021 Reported	Reclassification	2021 Restated
	\$	\$	\$
Interest and investment income	256,884	(124,633)	132,251
Market movement in financial assets (other comprehensive income)	40,085	124,633	164,718
Total Comprehensive Income / (Loss)	(237,950)	-	(237,950)

(p) 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 19 for the benefit of the members.

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2022

2. Other Income	2022	2021
	\$	\$
Government COVID-19 stimulus	6,814	110,600
Interest and investment income	122,029	132,251
Other sundry income	100	11,678
	<u>128,943</u>	<u>254,529</u>

3. Expenditure

Employment expenses	1,023,533	1,123,811
Depreciation – Plant and Equipment	9,179	4,062
Depreciation – Right of Use lease asset (leased office)	64,033	71,395
Total expenditure	6,076,021	4,709,528

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>4,584,566</u>	<u>6,219,355</u>
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Cash includes \$3,568,781 (2021: \$3,643,884) 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	61,246	30,762
Less: Accumulated Depreciation	(29,948)	(19,565)
Net carrying amount	<u>31,298</u>	<u>11,197</u>

6. Financial Assets

Fair value through other comprehensive income (FVOCI)	3,237,977	3,568,257
Other investments	126,133	110,984
	<u>3,364,110</u>	<u>3,679,241</u>

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

- shares in listed corporations	951,971	954,991
- units in listed trusts	2,286,006	2,613,266
Total available-for-sale financial assets	<u>3,237,977</u>	<u>3,568,257</u>

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2022

7. Right of Use Assets (Office Lease)

	2022	2021
	\$	\$
Beginning balance	59,493	130,888
Additions	297,899	-
Depreciation charge	(64,031)	(71,393)
Ending balance	293,361	59,495

8. Current Liabilities - Accounts Payable

Creditors and Accrued Expenses	1,394,935	1,362,940
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9. Provisions

Current Provisions		
Employee Entitlements - Annual Leave	101,263	92,477
Non-Current Provisions		
Employee Entitlements - Annual Leave / Long Service Leave	21,612	18,875

10. Unexpended Grants

	Heritage Estates	Private Land Grants	Great Eastern Ranges	Wildlife Heroes	Bushfire Recovery Nursery-Dept of Industry	Establishment Fund	Firewise	Total
2022								
Opening Balance	2,214,621	58,195	31,938	1,199,130	140,000	-	-	3,643,884
Grants Received	-	-	-	-	10,000	-	850,000	860,000
Interest Received	2,760	-	-	-	-	462	-	3,222
Grants Transferred	(2,217,381)	-	-	-	-	2,217,381	-	-
Grants Refunded	-	(58,195)	-	-	-	-	-	(58,195)
Grants Expended	-	-	(29,289)	(266,883)	(150,000)	(362,505)	(71,453)	(880,130)
Closing Balance	-	-	2,649	932,247	-	1,855,338	778,547	3,568,781

	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)
Closing Balance	2,214,621	58,195	31,938	1,199,130	140,000	3,643,884

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2022

10a. Classification of Unexpended Grants	2022	2021
	\$	\$
Current		
Unexpended Grants	2,425,391	3,643,884
	2,425,391	3,643,884
Non-Current		
Unexpended Grants	1,143,390	-
	1,143,390	-
Total Unexpended Grants	3,568,781	3,643,884

11. Lease liabilities

Current

Lease liability	90,257	62,614
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Non-current

Lease liability	204,241	-
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Future lease payments

Future Lease payments are due as follows:

Within one year	90,257	62,614
One to five years	294,498	-
More than five years	-	-
	294,498	62,614

12. Related Party Transactions

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

Key Management Personnel Compensation

Total compensation	230,928	255,439
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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 2022, 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.

15. Committed / Accumulated Funds

Total Committed Funds at year end	2,592,352	3,152,377
Total Uncommitted Funds at year end	1,204,865	1,663,225
Total Accumulated Funds at year end	3,797,217	4,815,602

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

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
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16. 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.

	2022 \$	2021 \$
Cash	4,584,566	6,219,355

(b) Reconciliation of operating surplus to net cash provided by operating activities.

Operating Surplus/(Deficit)	(638,702)	(402,668)
<i>Non-Cash Items and adjustments:</i>		
Depreciation and amortisation	73,212	75,457
Investments income	(119,954)	(130,074)
<i>Other movements</i>		
(Increase)/Decrease in Prepayments and other assets	(12,326)	(5,263)
(Increase)/Decrease in Receivables	(865,542)	2,645
Increase/(Decrease) in Creditors / Accruals	31,995	1,143,916
Increase/(Decrease) in Unexpended Grants	(75,103)	(600,450)
Increase/(Decrease) in Provisions	11,524	37,990
Net cash (used by)/provided by operating activities	<u>(1,594,896)</u>	<u>121,553</u>

(c) Cash flows arising from the investments are presented on a net basis in the statement of cash flows.

17. 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	1,510,962	1,819,116
Total Cost of Fundraising	(224,767)	(282,377)
Net Surplus from Fundraising	<u>1,286,195</u>	<u>1,536,739</u>

(c) Accounting Principles and Methods adopted in Fundraising accounts

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2022

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.

18. Remuneration of auditors

	2022 \$	2021 \$
Audit services		
Audit of the financial statements	20,703	17,500
Other services		
Preparation of the financial statements	2,987	2,500

19. 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 2022

	Note	2022 \$	2021 \$
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 2022

	Note	2022 \$	2021 \$
Non-Current Assets			
Freehold land		-	-

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2022

Total Non-Current Assets	-	-
Total Assets	-	-

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

Current Liabilities

GST Refundable	-	-
Total Current Liabilities	-	-

Net Assets

	-	-
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Accumulated Funds

Land held by the trust	-	-
Settlement Amount	-	-
Accumulated Funds at end of the year	-	-
Total Accumulated Funds	-	-

20. Details of Disbursements Applied to Charitable Purposes

Project Name (Grant held on an agency basis)	Disbursement (\$)
Great Eastern Ranges Grants	29,289
Total Disbursements from funds held for distribution	29,289

Project Name	Disbursement (\$)
SOS – Saving the Nectar Sippers Phase 2	12,500
SOS – Trails for Tails	13,492
Cottonwood Glen – Lane Cove National Park	12,750
SOS – Nectar Lovers	21,733
Bushfire Recovery nursery	507,588
Bushfire Recovery Small Grant	2,500
Community Conservation Grants - 2021	17,314
KKT – Wardekken Mayh – Year 2	18,750
Preserving the Heritage of Glenthorne	50,000
Bandicoot Super Highway	124,990
Murray River Turtles	60,000
Bullocks Hut of KNP	7,000
Monarto Land Acquisition	440,000
Community Conservation Grants 2022	30,747
Seagrass Collaboration	7,500
Wildlife Heroes	266,883
Remarkable Southern Flinders	2,344,606
Establishment Fund	362,505
Firewise Project	71,453
Green Heroes – Jungarra	11,625
Total Disbursements (included in Statement of Profit and Loss)	4,383,936

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2022**

Total Disbursements (including grants)	4,413,225
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Responsible Entities' Declaration

The Directors (Responsible Entities) of Foundation for National Parks & Wildlife (the Company) declare:

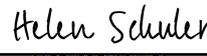
- 1) The financial statements and notes of the Company are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 including:
 - a) giving a true and fair view of its financial position as at 31 December 2022 and of its performance for the financial year ended on that date;
 - b) complying with Australian Accounting Standards – Simplified Disclosure Requirements and the Australian Charities and Not-for-profits Commission Regulation 2022;
- 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:

DocuSigned by:

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Patrick Medley
President

DocuSigned by:

83FE45D7195A4F9...

Helen Schuler
Treasurer

Sydney, 20 April, 2023

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2022

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 2022 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 2022 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.

DocuSigned by:

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Ian Darbyshire

Chief Executive Officer

Sydney, 20 April 2023

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2022**

[Auditor's Independence Declaration]

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)
Financial Statements for the Year Ended 31 December 2022**

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