

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Consolidated Financial Statements

For the Year Ended 31 December 2023

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Contents

For the Year Ended 31 December 2023

	Page
Financial Statements	
Directors' Report	1
Auditor's Independence Declaration	3
Statement of Profit or Loss and Other Comprehensive Income	4
Statement of Financial Position	5
Statement of Changes in Fund	6
Statement of Cash Flows	7
Notes to the Financial Statements	8
Directors' Declaration	23
Independent Auditor's Report	24

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Directors' Report 31 December 2023

The directors present their report on Foundation for National Parks and Wildlife and its controlled entity (the "Group") for the financial year ended 31 December 2023.

Directors

The following persons were directors of the Foundation during the whole of the financial year and up to the date of this report, unless otherwise stated:

Names	Position	Appointed/Resigned
David Knowles	President	Appointed on 18/05/2023
Patrick Medley	President	Resigned on 18/05/2023
Helen Schuler	Treasurer	
Carlyn Waters	Director	
David Pumphrey	Director	Resigned on 18/5/2023
Jane Danziger	Director	
Timothy Jarvis	Director	Appointed on 18/05/2023
Suzanne Jones	Director	Appointed on 18/05/2023 Resigned on 14/03/2024
Natalie Kyriakou	Director	Appointed on 18/05/2023

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Ian Darbyshire remains Chief Executive Officer for the Foundation.

Objectives

The Foundation's short term objectives are to purchase land to grow national parks and save threatened species in Australia.

The Foundation's long term objectives are to safeguard our ecosystems, wilderness, and flora and fauna now and for future generations.

Principal activities

During the financial year the principal continuing activities of the Group was the fundraising activities for national parks and wildlife and engaging subcontractors to carry out activities to fulfil this activity.

Significant changes in the state of affairs

No significant changes in the nature of the Group's activity occurred during the financial year. The Foundation has incurred an Operating Deficit in the current financial year as a result of spending its reserves for impact in meeting its mission.

Matters subsequent to the end of the financial year

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

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 December 2023

		2023	2022
	Note	\$	\$
Government grants	8	5,910,290	3,285,448
General donations	8	782,468	718,821
Corporate sponsors, foundations and major donors	8	1,268,331	740,633
Event income	8	139,047	51,507
Bequest revenue	8	129,508	511,967
Interest income	8	117,976	2,075
Other income	8	174,649	126,868
Total Operating Income		8,522,269	5,437,319
Wages and salaries		(1,258,092)	(1,023,533)
Cost of projects		(6,764,602)	(4,383,936)
Other expenses		(605,628)	(582,384)
Depreciation and amortisation expense		(113,524)	(85,398)
Finance expenses	12	(7,908)	(770)
Total Expenditure		(8,749,754)	(6,076,021)
Operating Deficit		(227,485)	(638,702)
Movement in investments		97,118	(379,683)
Other comprehensive income/ (loss) for the year, net of tax		97,118	(379,683)
Total comprehensive loss for the year		(130,367)	(1,018,385)

The accompanying notes form part of these financial statements.

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Statement of Financial Position

As At 31 December 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	9	1,723,615	2,316,663
Trade and other receivables	10	3,436,359	904,971
Financial assets	11	2,269,111	2,267,903
TOTAL CURRENT ASSETS		7,429,085	5,489,537
NON-CURRENT ASSETS			
Financial assets	11	3,564,739	3,364,110
Property, plant and equipment		18,571	31,298
Right-of-use assets	12	194,061	293,361
TOTAL NON-CURRENT ASSETS		3,777,371	3,688,769
TOTAL ASSETS		11,206,456	9,178,306
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	3,616,442	1,394,935
Lease liabilities	12	98,959	90,257
Employee benefits provisions		146,878	101,263
Unexpended Grants		2,776,135	2,425,391
TOTAL CURRENT LIABILITIES		6,638,414	4,011,846
NON-CURRENT LIABILITIES			
Lease liabilities	12	109,969	204,241
Employee benefits provisions		36,471	21,612
Unexpended grants		754,752	1,143,390
TOTAL NON-CURRENT LIABILITIES		901,192	1,369,243
TOTAL LIABILITIES		7,539,606	5,381,089
NET ASSETS		3,666,850	3,797,217
EQUITY			
Fair value through other comprehensive income reserve		258,786	161,668
Retained earnings		3,408,064	3,635,549
TOTAL EQUITY		3,666,850	3,797,217

The accompanying notes form part of these financial statements.

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Statement of Changes in Funds For the Year Ended 31 December 2023

2023

	Fair Value Through Other Comprehensive Income Reserve	Accumulated Funds	Total Funds
	\$	\$	\$
Balance at 1 January 2023	161,668	3,635,549	3,797,217
Net deficit	-	(227,485)	(227,485)
Other comprehensive income	97,118	-	97,118
Total comprehensive loss for the year	97,118	(227,485)	130,367
Balance at 31 December 2023	258,786	3,408,064	3,666,850

2022

	\$	\$	\$
Balance at 1 January 2022	541,351	4,274,251	4,815,602
Net deficit	-	(638,702)	(638,702)
Other comprehensive loss	(379,683)	-	(379,683)
Total comprehensive loss for the year	(379,683)	(638,702)	(1,018,385)
Balance at 31 December 2022	161,668	3,635,549	3,797,217

The accompanying notes form part of these financial statements.

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Statement of Cash Flows For the Year Ended 31 December 2023

	2023	2022
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	5,835,011	4,735,409
Payments to suppliers and employees	(6,448,543)	(6,332,380)
Interest received	117,976	-
Interest paid	70	2,075
Net cash provided by/(used in) operating activities	<u>(495,486)</u>	<u>(1,594,896)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of investment	-	55,402
Purchase of property, plant and equipment	(4,014)	(29,280)
Net cash provided by/(used in) investing activities	<u>(4,014)</u>	<u>26,122</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of lease liabilities	(93,548)	(66,015)
Net cash provided by/(used in) financing activities	<u>(93,548)</u>	<u>(66,015)</u>
Net increase/(decrease) in cash and cash equivalents held	(593,048)	(1,634,789)
Cash and cash equivalents at beginning of year	<u>2,316,663</u>	<u>3,951,452</u>
Cash and cash equivalents at end of financial year	9 <u>1,723,615</u>	<u>2,316,663</u>

The accompanying notes form part of these financial statements.

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Notes to the Financial Statements For the Year Ended 31 December 2023

General Information

The financial statements cover Foundation for National Parks and Wildlife (the "Foundation") and its controlled entity, the FNPW Gift Fund Trust (the "Group"). The financial statements are presented in Australian dollars, which is Foundation for National Parks and Wildlife functional and presentation currency.

Foundation for National Parks and Wildlife is a not-for-profit Group limited by guarantee, registered under the Australian Charities and Not-for-profits Commission Act 2012, and domiciled in Australia.

1 Material 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.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

2 Basis of Preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and Victorian legislation the Fundraising Act 1998 and associated regulations and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 7.

Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. Any change of presentation has been made in order to make the financial statements more relevant and useful to the user.

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Notes to the Financial Statements For the Year Ended 31 December 2023

2 Basis of Preparation

Parent entity information

In accordance with the Corporations Act 2001, these financial statement present the results of the Group only.

Supplementary information about the parent entity is disclosed in note 21.

3 Revenue Recognition

The revenue recognition policies for the principal revenue streams of the Group are:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Group is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Group: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Revenue from government funding and grant income.

Grant income arising from non-enforceable contracts or those without sufficiently specific performance obligations in the scope of AASB 1058 is recognised on receipt unless it relates to a capital grant which satisfies certain criteria.

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied. The performance obligations are varied based on the agreement but may include management of education events, vaccinations, presentations at symposiums.

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and 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 input methods being either costs or time incurred are deemed to be the most appropriate methods to reflect the transfer of benefit.

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Notes to the Financial Statements For the Year Ended 31 December 2023

3 Revenue Recognition

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Group expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and 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.

None of the revenue streams of the Group have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligation.

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.

Donations and Bequests

Donations and Bequests collected are recognised as revenue when the Group gains control of the asset.

In-kind donations

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

Income from Investments

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

4 Financial instruments

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Investments and other financial assets, such as bank term deposits and bonds, are initially measured at fair value.

Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification.

Classification is determined based on both the business model within which such assets are held and the contractual cash

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Notes to the Financial Statements For the Year Ended 31 December 2023

4 Financial instruments

Financial assets

flow characteristics of the financial asset unless an accounting mismatch is being avoided. Where the maturity date exceeds 90 days the term deposit or bonds will be classified as a financial asset.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Net gains or losses, including any interest or dividend income are recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

5 Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

6 Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability,

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Notes to the Financial Statements For the Year Ended 31 December 2023

6 Fair value measurement

assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

7 Critical Accounting Estimates and Judgments

Revenue from contracts with customers

Capital Grants

Capital grants received to enable the Group to acquire or construct an item of property, plant and equipment to identified specifications which will be under the Group's control and which is enforceable 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 Group.

Donations and Bequests

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

In-kind donations

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

Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Group's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The Group reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Notes to the Financial Statements For the Year Ended 31 December 2023

7 Critical Accounting Estimates and Judgments

Employee benefits provision

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

8 Revenue

	2023	2022
	\$	\$
<i>Revenue subject to performance obligations AASB15</i>		
- Government grants	5,910,290	3,285,448
- Corporate sponsors, foundations and major donors	1,268,331	740,633
	<u>7,178,621</u>	<u>4,026,081</u>
<i>Other revenue</i>		
- Corporate volunteering	139,047	51,507
- General donations	782,468	718,821
- Other income	174,649	126,868
- Interest income	117,976	2,075
- Bequest revenue	129,508	511,967
	<u>1,343,648</u>	<u>1,411,238</u>
Total Revenue	<u>8,522,269</u>	<u>5,437,319</u>

Disaggregation of revenue

	2023	2022
	\$	\$
Timing of revenue recognition		
Goods/services transferred at a point in time	2,494,003	2,149,796
Goods/services transferred over time	6,028,266	3,287,523
	<u>8,522,269</u>	<u>5,437,319</u>
Revenue	<u>8,522,269</u>	<u>5,437,319</u>

9 Cash and Cash Equivalents

	2023	2022
	\$	\$
Cash at bank	1,723,615	2,316,663
Total Cash and Cash Equivalents	<u>1,723,615</u>	<u>2,316,663</u>

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Notes to the Financial Statements For the Year Ended 31 December 2023

10 Trade and Other Receivables

	2023	2022
	\$	\$
Trade receivables	3,082,122	865,561
Prepayments	41,866	37,364
GST receivable	301,425	-
Sundry debtors	10,946	2,046
	<u>3,436,359</u>	<u>904,971</u>

11 Financial Assets

	2023	2022
	\$	\$
CURRENT		
Term deposits	2,269,111	2,267,903
NON-CURRENT		
Investments	3,234,998	3,237,977
Other investments	329,741	126,133
Total	<u>5,833,850</u>	<u>5,632,013</u>

(a) Investments

	2023	2022
	\$	\$
Shares in listed corporations	817,817	951,971
Units in listed trusts	2,417,181	2,286,006
Total	<u>3,234,998</u>	<u>3,237,977</u>

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Notes to the Financial Statements For the Year Ended 31 December 2023

12 Leases

Group as a lessee

The Group has a lease over an office space.

Terms and conditions of leases

The Group leases land and buildings for their corporate office. The lease is for a period of 3 years with no current option for renewal. The lease contains an annual pricing mechanism of a fixed rate percentage increase at the anniversary of the lease inception.

Right-of-use assets

	Buildings \$	Total \$
Year ended 31 December 2023		
Balance at beginning of year	293,361	293,361
Depreciation charge	(99,300)	(99,300)
Balance at end of year	194,061	194,061

	Buildings \$	Total \$
Year ended 31 December 2022		
Balance at beginning of year	59,493	352,854
Depreciation charge	(64,031)	(64,031)
Additions to right-of-use assets	297,899	297,899
Balance at end of year	293,361	586,722

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year \$	1 - 5 years \$	> 5 years \$	Total undiscounted lease liabilities \$	Lease liabilities included in this Statement Of Financial Position \$
2023					
Lease liabilities	104,038	110,594	-	214,632	208,928
2022					
Lease liabilities	93,548	214,632	-	308,180	294,498

Statement of Profit or Loss and Other Comprehensive Income

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Notes to the Financial Statements For the Year Ended 31 December 2023

12 Leases

The amounts recognised in the statement of profit or loss and other comprehensive income relating to interest expense on lease liabilities and short-term leases or leases of low value assets are shown below:

	2023	2022
	\$	\$
Interest expense on lease liabilities	<u>7,908</u>	<u>770</u>
	<u><u>7,908</u></u>	<u><u>770</u></u>

13 Trade and Other Payables

	2023	2022
	\$	\$
CURRENT		
Trade creditors	3,506,411	376,326
GST payable	-	35,983
Accruals	77,791	976,565
Sundry creditors	32,240	6,061
	<u>3,616,442</u>	<u>1,394,935</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Notes to the Financial Statements

For the Year Ended 31 December 2023

14 Other Liabilities

	Establishment Fund	Firewise	Remarkable Southern Flinders	Heritage Estates	Private Land Grants	Great Eastern Ranges	Wildlife Heroes	Curb Wombat Mange Program	Total
2023									
Opening Balance	1,855,338	778,547	-	-	-	2,649	932,247	-	3,568,781
Grants Received	300,000	450,000	3,565,375	-	-	-	-	1,103,039	5,418,414
Interest Received	2,227	-	-	-	-	-	-	-	2,227
Grants Expended	(91,732)	(746,301)	(3,565,375)	-	-	-	(579,316)	(484,627)	(5,458,535)
Closing Balance	2,065,833	482,246	-	-	-	2,649	352,931	618,412	3,530,887
	Establishment Fund	Firewise	Remarkable Southern Flinders	Heritage Estates	Private Land Grants	Great Eastern Ranges	Wildlife Heroes	Bush Recovery	Total
2022									
Opening Balance	-	-	-	2,214,621	58,195	31,938	1,199,130	140,000	3,643,884
Grants Received	-	850,000	-	-	-	-	-	10,000	860,000
Interest Received	462	-	-	2,760	-	-	-	-	3,222
Grants Transferred	2,217,381	-	-	(2,217,381)	-	-	-	-	-
Grants Refunded	-	-	-	-	(58,195)	-	-	-	(58,195)
Grants Expended	(362,505)	(71,453)	-	-	-	(29,289)	(266,883)	(150,000)	(880,130)
Closing Balance	1,855,338	778,547	-	-	-	2,649	932,247	-	3,568,781

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Notes to the Financial Statements For the Year Ended 31 December 2023

15 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Group is \$ 285,470 (2022: \$ 230,928).

16 Member's Guarantee

The Group's is limited by guarantee. If the Group 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 Group. At 31 December 2023, the number of members was 59.

17 Auditor's Remuneration

The auditor of Foundation for National Parks and Wildlife is ESV Business advice and accounting (2022: Grant Thornton).

	2023	2022
	\$	\$
Remuneration of the auditor for:		
Audit of the financial statements	19,500	23,696
Total	19,500	23,696

18 Contingencies

In the opinion of the Directors, the Group did not have any contingencies at 31 December 2023 (31 December 2022:None).

19 Related Parties

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

20 Events Occurring After the Reporting Date

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

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Notes to the Financial Statements For the Year Ended 31 December 2023

21 Parent Entity

	2023	2022
	\$	\$
Statement of Financial Position		
Assets		
Current assets	6,954,382	5,032,573
Non-current assets	3,777,371	3,688,769
Total Assets	10,731,753	8,721,342
Liabilities		
Current liabilities	6,638,414	4,011,846
Non-current liabilities	901,192	1,369,243
Total Liabilities	7,539,606	5,381,089
Equity		
Fair value through other comprehensive income reserve	258,786	161,668
Retained earnings	2,933,361	3,178,585
Total Equity	3,192,147	3,340,253
Statement of Profit or Loss and Other Comprehensive Income		
Total loss for the year	(245,224)	302,803
Other comprehensive income/ (loss)	97,118	(379,683)
Total comprehensive loss	(148,106)	(76,880)

Impairment

There was no impairment noted during the year.

Contingent liabilities

The parent entity had no contingent liabilities as at 31 December 2023 (31 December 2022: nil).

Significant accounting policies

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1.

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Notes to the Financial Statements For the Year Ended 31 December 2023

22 Charitable Fundraising Act 1991 and the Charitable Fundraising Regulations 2021

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

The Foundation's purpose is the charitable purpose to support and protect the environment, biodiversity and heritage of Australia and to combat the loss or potential loss of those things, including by:

- (i) creating awareness of and educating people about that loss or its potential;
- (ii) caring for our country including without limitation by growing the number and size of national parks;
- (iii) partnering with First Nations people, scientists and local communities, and across sectors including all levels of government and business;
- (iv) promoting the healing of our land from natural disasters;
- (v) encouraging private gifts including gifts of property including land for conservation;
- (vi) maintaining a public trust fund known as the "FNPW Gift Fund Trust". in accordance with the requirements of Subdivision 30-E of the Tax Act; and
- (vii) doing anything necessary or desirable for, ancillary to or incidental to the above purposes, provided that the principal purpose of the Foundation must always be to the natural environment in accordance with section 30-265 of the Tax Act.

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

	2023	2022
	\$	\$
Gross income from fundraising	2,189,846	1,510,962
Total cost of fundraising	(447,146)	(224,767)
Net surplus from fundraising	1,742,700	1,286,195

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

23 FNPW Gift Fund Trust Financial Statements

The Group acts 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 Group Directors. The Registration was under the Register of Environmental Organisations, Department of Climate Change, Energy, the Environment and Water, and from Jan 1, 2024 is administered under the ATO.

The FNPW Gift Fund Trust (ABN 42 651 974 301) Statement of Profit or Loss and Other Comprehensive Income and Statement of Financial Position are detailed below:

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Notes to the Financial Statements For the Year Ended 31 December 2023

23 FNPW Gift Fund Trust Financial Statements

Statement of Profit or Loss and Other Comprehensive Income

	2023	2022
	\$	\$
Donations received	1,599,507	876,522
Expenses of fund	(374)	(1,056)
Transfers to Foundation	(1,581,394)	(1,816,971)
Total profit/ (loss) for the year	17,739	(941,505)

Foundation for National Parks and Wildlife

ABN: 90 107 744 771

Notes to the Financial Statements For the Year Ended 31 December 2023

23 FNPW Gift Fund Trust Financial Statements

Statement of Financial Position

	2023	2022
	\$	\$
Current assets	474,703	456,964
Total assets	<u>474,703</u>	456,964
Total accumulated funds	<u>474,703</u>	<u>456,964</u>

24 Details of Disbursements Applied to Charitable Purposes

	Disbursement
	\$
Green Heroes - Jungarra	3,875
Cottonwood Glen - Lane Cove National Park	12,750
SOS - Saving the Nectar Sippers Phase 2	12,500
Bushfire Recovery Nursery	364,573
KKT - Wardekken Mayh - Year 3	100,000
Kimberley Land Council	100,000
Bandicoot SuperHighway	66,988
Community Conservation Grants 2022	16,249
Manly Little Penguin	25,000
Wildlife Heroes	579,316
Remarkable Southern Flinders	3,822,396
Establishment Fund	91,732
Firewise Project	746,301
Curb Wombat Mange Program	484,627
Total Disbursements (including grants)	<u>6,426,307</u>

25 Statutory Information

The registered office and principal place of business of the company is:

Foundation for National Parks and Wildlife
Level 6, Suite 6.01
10 Bridge Street
Sydney
NSW, 2000, Australia

Foundation for National Parks and Wildlife

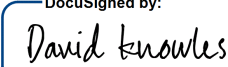
ABN: 90 107 744 771

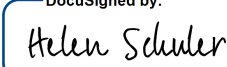
Directors' Declaration

The directors of the Group declare that:

1. The financial statements and notes, as set out on pages 4 to 22, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards - Simplified Disclosures; and
 - b. give a true and fair view of the financial position as at 31 December 2023 and of the performance for the year ended on that date of the Group.
2. In the directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

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

DocuSigned by:

DirectorF25EB2D6EFA6410.....

DocuSigned by:

DirectorD62786FD038843C.....

Dated 16 May 2024