

ACT Wildlife Incorporated

Financial Statements 2020

Page

Contents

Independent Reviewer's Report	2
Management Committee Declaration	3
Statement of Comprehensive Income	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Statement of Cash Flows	7
Index to the Notes of the Financial Statements	8
Notes to the Financial Statements	9 – 17
Officer Declaration Statement	18 - 19

Independent Reviewer's Report

Dr Lynette Rose Grigg
2 Raymond Street,
Ainslie Act 2602
Email: lyngrigg@gmail.com
Phone: 0426 876767

INDEPENDENT REVIEWER'S REPORT TO THE MEMBERS OF ACT WILDLIFE INCORPORATED FOR THE YEAR ENDED 31 DECEMBER 2020

I have reviewed the accompanying financial report of ACT Wildlife incorporated which comprises the statement of financial position as at 31 December 2020, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 31 December 2020 on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the responsible entities' management committee declaration who are responsible for the preparation of the Financial Report in accordance with applicable Australian Accounting Standards, *Australian Charities and Not-for-Profit Commission Act 2012* and *ACT Associations Incorporations Act 1991*, giving a true and fair view of the financial position and performance of ACT Wildlife incorporated.

A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently, does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Based on my review, which is not an audit, nothing has come to my attention that causes me to believe that the financial report of ACT Wildlife Incorporated for the period ended 31 December 2020 does not give a true and fair view of the financial position of ACT Wildlife Association as at 31 December 2020, and of its financial performance and its cash flows for the year then ended, in accordance with the applicable Australian Accounting Standards, *Australian Charities and Not-for-Profit Commission Act 2012* and *ACT Associations Incorporations Act 1991*.

Signed:



Lynette Rose Grigg (Phd Accounting (Acctg), Grad Dip Acctg, Grad Dip Edu, B Acctg, FIPA)

Dated 2nd March 2021

ACT Wildlife incorporated

Management Committee Declaration for the year ended 31
December 2020

On 1 March 2021 the Management Committee of the ACT Wildlife incorporated passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 31 December 2020:

The ACT Wildlife incorporated management committee declares that in its opinion:

- a) the financial statements and notes comply with the Australian Accounting Standards;
- b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
- c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
- e) during the financial year to which the GPFR relates and since the end of that year:
 - i. meetings of the committee of management were held in accordance with the rules of the organisation
 - ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation; and
 - iii. the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
 - iv. where information has been sought in any request by a member of the reporting unit or the Commissioner duly made under section 272 of the RO Act, that information has been provided to the member or the Commissioner; and
 - v. where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

This declaration is made in accordance with a resolution of the committee of management.

Signature of designated officer: *M. Peachey*

Name and title of designated officer: *MARGARET PEACHEY President*

Dated: *1.3.2021*

ACT Wildlife Incorporated

Statement of comprehensive income

for the year ended 31 December 2020

	Notes	2020 \$	2019 \$
Income			
Donations	3	186,484	45,688
Grants	4	156,235	9,482
Government Grants	5	74,551	45,639
Memberships	6	20,522	9,237
Bank Interest		164	307
Other Income	7	36,608	34,886
Total income		474,564	145,239
Expenses			
Grant expenses	8	67,450	8,378
Employee expenses	9	55,052	13,014
Administration expenses	10	12,531	16,709
Depreciation	11	4,976	36,836
Food & Consumables		7,913	11,277
Other expenses	12	15,599	14,531
Total expenses		163,521	100,745
Surplus for the year		311,043	44,494

ACT Wildlife Incorporated

Statement of financial position

as at 31 December 2020

	Notes	2020 \$	2019 \$
ASSETS			
Current Assets			
Cash and cash equivalents	13	452,733	161,129
Trade and other receivables	14	7,633	2,592
Stock on hand	15	1,634	1,634
Total current assets		462,000	165,355
Fixed Assets			
Vehicles	16	64,323	0
Aviaries, Cages, computers and equipment	17	10,131	12,075
Clinic in progress	18	27,126	0
Total Fixed Assets		101,580	12,075
Total assets		563,310	177,160
LIABILITIES			
Current Liabilities			
Grants	19	56,571	11,093
Government Grants	20	54,861	30,062
Trade payables		113	0
Employee provisions	21	5,257	0
Total current liabilities		116,802	41,155
Non-current Liabilities			
Employee provisions		0	0
Other non-current liabilities	22	0	540
Total non-current liabilities		0	540
Total liabilities		116,802	41,695
Net assets		446,508	135,465
EQUITY			
Capital	23	37,481	37,481
Current year Surplus		311,043	44,495
Retained earnings (accumulated deficit)		97,984	53,489
Total equity		446,508	135,465

The above statement should be read in conjunction with the notes.

ACT Wildlife Incorporated

Statement of changes in equity

for the year ended 31 December 2020

	Notes	General funds /reserves \$	Retained earnings \$	Total equity \$
Balance 1 January 2019		36,700	53,489	90,189
Adjustment for errors	23	781	-	-
Adjustment for changes in accounting policies		-	-	-
Surplus / (deficit)		-	44,495	-
Other comprehensive income		-	-	-
Transfer from retained earnings		-	-	-
Closing balance 31 December 2019		37,481	97,984	135,465
Adjustment for errors		-	-	-
Surplus / (deficit)		-	311,043	-
Other comprehensive income		-	-	-
Transfer from retained earnings		-	-	-
Closing balance 31 December 2020		37,481	409,027	446,508

The above statement should be read in conjunction with the notes.

ACT Wildlife Incorporated

Statement of cash flows

for the year ended 31 December 2020

	2020	2019
	\$	\$
	Notes	
OPERATING ACTIVITIES		
Cash received		
Bank Interest	163	307
Other	474,626	147,635
Cash used		
Employees	(55,052)	(13,014)
Suppliers	(106,831)	(54,546)
Net cash from (used by) operating activities	312,906	80,382
INVESTING ACTIVITIES		
Cash received		
Proceeds from sale of plant and equipment	-	-
Other	-	-
Cash used		
Purchase of plant and equipment	(94,481)	(36,087)
Other	-	-
Net cash from (used by) investing activities	218,425	44,295
FINANCING ACTIVITIES		
Cash received		
Contributed equity	-	-
Other	73,179	(2,974)
Cash used		
Repayment of borrowings	-	-
Other	-	-
Net cash from (used by) financing activities	73,179	(2,974)
Net increase (decrease) in cash held	291,604	41,321-
Cash & cash equivalents at the beginning of the reporting period	13 160,929	119,608
Cash & cash equivalents at the end of the reporting period	13 452,533	160,929

The above statement should be read in conjunction with the notes.

Index to the notes of the financial statements

Note 1	Summary of significant accounting policies
Note 2	Events after the reporting period
Note 3	Donations
Note 4	Grants
Note 5	Government Grants
Note 6	Memberships
Note 7	Other Income
Note 8	Grant Expenses
Note 9	Employee Expenses
Note 10	Administration Expenses
Note 11	Depreciation
Note 12	Other Expenses
Note 13	Cash & Cash equivalents
Note 14	Trade & Other Receivables
Note 15	Stock on hand
Note 16	Vehicles
Note 17	Aviaries, Cages, Computers & Equipment
Note 18	Clinic in Progress
Note 19	Grants
Note 20	Government Grants
Note 21	Employee Provisions
Note 22	Other Non-Current Liabilities
Note 23	Capital
Note 24	Related Party Transactions

Note 1 Summary of significant accounting policies

1.1 Basis of preparation of the financial statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period. For the purpose of preparing the general purpose financial statements, ACT Wildlife Incorporated is a not-for-profit entity under the Australian Charities and Not-for-Profit Commission Act 2012 and Associations Incorporations Act 1991.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost. The financial statements are presented in Australian dollars and rounded to the nearest dollar.

1.2 Comparative amounts

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

1.3 Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Donation income is recognised when it is received.

1.4 Grants including Government grants

Grants are not recognised until there is reasonable assurance that the ACT Wildlife Incorporated will comply with the conditions attaching to them.

Grants are recognised in profit or loss on a systematic basis over the periods in which ACT Wildlife Incorporated recognises as expenses the related costs for which the grants are intended to compensate. Specifically, grants whose primary condition is that ACT Wildlife Incorporated should purchase, construct or otherwise acquire non-current assets are recognised as current liabilities in the statement of financial position and transferred to profit or loss on a systematic and rational basis.

Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to ACT Wildlife Incorporated with no future related costs are recognised in profit or loss in the period in which they are received.

1.5 Gains

Sale of assets

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

1.6 Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 119 *Employee Benefits*) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

1.7 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

1.8 Contingent liabilities and contingent assets

Contingent liabilities and contingent assets are not recognised in the statement of financial position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

1.9 Depreciation

Depreciation rates are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are:

	2020	2019
Vehicles	12.5% straight line	12.5% straight line
Aviaries Cages minor equipment	30% reducing	30% reducing
Sundry assets	100%	100%

1.10 Taxation

ACT Wildlife Incorporated is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (**FBT**) and the Goods and Services Tax (**GST**).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis.

1.11 Going concern

ACT Wildlife Incorporated is not reliant on the agreed financial support of another reporting unit to continue on a going concern basis.

Note 2 Events after the reporting period

There were no events that occurred after 31 December 2020, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of ACT Wildlife Incorporated.

2020	2019
\$	\$

Note 3 Donations

In 2020 these consisted of more than 400 donations including:

Mary A Highfield Bequest	78,000	0
Paypal	23,726	0
Facebook	11,054	0
SAT Foundation	5,000	0
Icon Water	0	5,000
Private Donation	0	5,000
Others	68,684	35,688
Total Donations	186,484	45,688

2020	2019
------	------

Note 4 Grants

Lord Mayor's Charitable Foundation – E & A Foote	65,000	0
Foundation National Parks & Wildlife – Wildlife heroes	26,070	0
Foundation National Parks & Wildlife - Wildlife Clinic	27,125	0
WIRES	20,000	0
World Wildlife Fund	12,930	0
Australian Ethical Wombat Mange	5,110	9,482
Total Grants	156,235	9,482

Note 5: Government Grants

	2020	2019
Wages Fund	50,276	13,014
ACT Government Environment grant	0	32,460
ATO Cash Boost	20,000	0
Canberra Electorate Alicia Payne - Caring Equipment	1,970	0
Bean Electorate - David Smith - Container	2,305	0
Total Government grants	74,551	45,474

Note 6 Memberships

Membership is \$40 per annum per member or family. Associate membership is \$50 per annum.

	2020	2019
Membership Numbers	560	320

2020	2019
\$	\$

Note 7 Other Income

Training	13,072	7,677
Calendars	7,526	3,586
Fundraising	6,095	15,787
Clothing	3,195	1,524
Wildlife phone administration	6,000	6,000
Sundry income	720	477
Total Other Income	36,608	35,051

2020	2019
------	------

Note 8 Grant Expenses

WIRES	20,000	0
Wildlife Heroes Foundation – National Parks & Wildlife	26,070	0
World Wildlife Fund	12,930	0
Australian Ethical Wombat Mange	5,110	8,378
Canberra Electorate - Alicia Payne - Caring Equipment	3,340	0
Bean Electorate – David Smith - Container		
Total Grant Expenses	67,450	8,378

2020	2019
------	------

Note 9 Employee Expenses

Wages & Salaries	50,276	13,014
Superannuation	4,776	0
Total	55,052	13,014

2020 2019

Note 10 Administration Expenses

Duffy Office Rent	2,799	11,030
Office Expenses	3,689	1,475
Subscriptions	2,128	410
Consulting & Accounting	409	409
Insurance	3,506	3,385
Total	12,531	16,709

2020 2019

Note 11 Depreciation

Various Pooled assets at 30%	4,299	4,376
Sundry equipment at 100%	0	32,460
Electric car at 12.5% acquired late November 2020	677	0
Total	4,976	36,836

2020 2019

Note 12 Other Expenses

Utilities Duffy office	1,974	1,199
Training	1,596	592
Fundraising	2,689	2,327
Clothing	3,485	2,304
Medical	601	2,134
Flying Fox expenses	732	2,027
General	4,522	3,948
Total	15,599	14,531

2020 2019

Note 13 Cash & Cash equivalents

All bank accounts are held with the Bendigo Bank

Bank Statement account	223,420	101,844
Bank Gift fund account	217,892	47,985
Bank Savings account	11,221	11,099
Petty cash	200	200
Total	452,733	161,129

2020 2019

Note 14 Trade & Other Receivables

Accounts Receivable	6,025	1,650
GST	1,608	942
Total	7,633	2,592

2020 2019

Note 15 Stock on hand

Shirts for sale	1,634	1,634
Total	1,634	1,634

2020 2019

Note 16 Vehicles

Hyundai Kona purchased late November 2020	65,000	0
Less Accumulated Depreciation	(677)	0
Total	64,323	0

2020 2019

Note 17 Aviaries, Cages, computers & equipment

Original cost	59,953	57,598
Less Accumulated depreciation	(49,822)	(45,523)
Total	10,131	12,075

2020 2019

Note 18 Clinic in progress

Wildlife clinic being fitted out facilitated by a grant from the Foundation for National Parks & Wildlife	27,126	0
Total	27,126	0

2020 2019

Note 19 Grant Liabilities

Funds unspent at year-end are shown as a liability

Lord Mayor's Charitable Foundation E & A Foote	6,250	0
World Wildlife Fund grant	37,070	0
World Animal Protection Society grant	5,000	0
Foundation National Parks & Wildlife	2,268	0
Australian Ethical grant – Wombat Mange	5,983	11,093
Total	56,571	11,093

2020 2019

Note 20 Government Grant Liabilities

Funds unspent at year-end are shown as a liability

ACT Government - Nature in the city	20,000	0
Wages fund	29,786	30,062
Canberra Electorate - Alicia Payne – Caring Equipment	4,630	0
Bean Electorate – David Smith - Container	445	
Total	54,861	30,062

2020 2019

Note 21 Employee provisions

PAYG payable	2,822	0
Superannuation payable	2,435	0
Total	5,257	0

2020 2019

Note 22 Other non-current liabilities
Grants not repayable for more than a year

Microscope grant	0	540
Total	0	540

2020 2019

Note 23 Capital

A correction relating to 2019 was processed during the year
The Capital now agrees with 2018 and previous years

Capital as disclosed in the 2019 financials		36,700
Adjustment for incorrect allocation		781
Revised Capital		
Total	37,481	37,481

Note 24 Related Party Transactions

During the Financial year there were no related party transactions

Officer declaration statement

I, Margaret Peachey, being the President of ACT Wildlife incorporated, declare that the following activities did not occur during the reporting period ending 31 December 2020.

The reporting unit did not:

- agree to receive financial support from another reporting unit to continue as a going concern (refers to agreement regarding financial support not dollar amount)
- agree to provide financial support to another reporting unit to ensure they continue as a going concern (refers to agreement regarding financial support not dollar amount)
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive capitation fees or any other revenue amount from another reporting unit
- receive revenue via compulsory levies
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay capitation fees or any other expense to another reporting unit
- pay affiliation fees to other entity
- pay compulsory levies
- pay a grant that was \$1,000 or less
- pay a grant that exceeded \$1,000
- pay a donation that was \$1,000 or less
- pay a donation that exceeded \$1,000
- pay wages and salaries to holders of office
- pay superannuation to holders of office
- pay leave and other entitlements to holders of office
- pay separation and redundancy to holders of office
- pay other employee expenses to holders of office
- pay separation and redundancy to employees (other than holders of office)
- pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- incur expenses due to holding a meeting as required under the rules of the organisation
- pay legal costs relating to litigation

- pay legal costs relating to other legal matters
- pay a penalty imposed under the RO Act or the Fair Work Act 2009
- have a receivable with other reporting unit(s)
- have a payable with other reporting unit(s)
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have a payable in respect of legal costs relating to other legal matters
- have an annual leave provision in respect of holders of office
- have a long service leave provision in respect of holders of office
- have a separation and redundancy provision in respect of holders of office
- have other employee provisions in respect of holders of office
- have a long service leave provision in respect of employees (other than holders of office)
- have a separation and redundancy provision in respect of employees (other than holders of office)
- have other employee provisions in respect of employees (other than holders of office)
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- have a balance within the general fund
- provide cash flows to another reporting unit and/or controlled entity
- receive cash flows from another reporting units and/or controlled entity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit

Signed by the officer: *h. Peachey*
 Dated: 1.3.2021