

ACT Wildlife Incorporated

Financial Statements 2023

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INDEPENDENT REVIEWER'S REPORT TO THE MEMBERS OF ACT WILDLIFE INCORPORATED
FOR THE YEAR ENDED 31 DECEMBER 2023

I have reviewed the accompanying financial report, being a special purpose financial report of ACT Wildlife incorporated which comprises the statement of financial position as at 31 December 2023, statement of profit and loss for the period ending 31 December 2023, accompanying notes and the responsible entities' members of the board 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 2023 does not give a true and fair view of the ACT Wildlife Incorporated financial position of as at 31 December 2023, statement of profit and loss for the period ending 2023, in accordance with the applicable Australian Accounting Standards, *Australian Charities and Not-for-Profit Commission Act 2012* and *ACT Associations Incorporations Act 1991*.

Signed: _____



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

Date: 29 February 2024

Address: 2 Raymond Street, Ainslie ACT 2602

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ACT Wildlife Incorporated

Statement by the Committee of Management

For the year ended 31 December 2023

On 3 March 2024 the Management Committee of ACT Wildlife Incorporated passed the following resolution in relation to the special purpose financial report for the year ended 31 December 2023.

The ACT Wildlife management committee declares in its opinion:

- a) the financial statements and notes comply with the Australian Accounting Standards;
- b) the financial statements and notes give a true and fair view of the financial performance and financial position of the reporting unit for the financial year to which they relate;
- c) 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
- d) during the financial year to which the special purpose financial report relates and since the end of that year:
 - a. meetings of the committee of management were held in accordance with the rules of the organisation and
 - b. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation.

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

Signature:



Yana del Valle

President

03 March 2024

Signature:



Mark Jenkin

Treasurer

03 March 2024

ACT Wildlife Incorporated

Statement of profit or loss

for the year ended 31 December 2023

	Notes	2023 \$	2022 \$
Income			
Donations and fundraising	3	122,732	72,596
Charitable grant income	4	14,029	18,919
Government grant income	5	187,639	151,479
Membership	6	13,116	11,617
Interest		3,930	295
Other income	7	25,937	19,374
Total income		367,383	274,280
Expenses			
Employee expenses	8	175,519	124,294
Wildlife care expenses	9	61,859	59,362
Administrative expenses	10	29,394	47,707
Depreciation	11	35,797	35,519
Other expenses	12	35,852	34,439
Total expenses		338,421	301,321
Surplus (deficit) for the year		28,962	(27,041)

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

ACT Wildlife Incorporated

Statement of financial position

as at 31 December 2023

		2023	2022
	Notes	\$	\$
Assets			
Current assets			
Cash and cash equivalents	13	649,880	544,353
Trade and other receivables	14	604	3,482
Prepaid expenses		1,000	0
Inventories	15	6,238	3,867
Total current assets		657,722	551,702
Non-current assets			
Vehicle	16	39,948	48,073
Clinic, container & garage	16	37,346	51,641
Other plant & equipment	16	28,364	35,774
Total non-current assets		105,658	135,488
Total assets		763,380	687,190

Liabilities		\$	\$
Current Liabilities			
Charitable grants	17a	10,296	5,940
Government grants	17b	55,753	12,357
Revenue in advance		909	4,000
Trade and other payables	18	9,535	6,969
Total current liabilities		76,492	29,266
Total non-current liabilities		0	0
Total liabilities		76,492	29,266
Net assets		686,886	657,924
Equity			
Capital		37,481	37,481
Current year surplus (deficit)		28,962	(27,041)
Retained earnings		620,443	647,484
Total equity		686,886	657,924

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

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Note 1 Overview

1.1 Basis of preparation of the financial statements

These financial statements are special 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.

ACT Wildlife Incorporated is a charity registered with the Australian Charities and Not-for-Profit Commission and is an incorporated association under the Associations Incorporations Act 1991 (ACT).

In accordance with its obligations as a Registered Environmental Organisation, ACT Wildlife Incorporated operates a public fund for the receipt of tax deductible donations. The fund, known as the ACT Wildlife Gift Fund, forms part of these accounts.

The financial statements have been prepared on an accrual basis and in accordance with historical cost.

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 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 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.

1.4 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 2023, prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of ACT Wildlife Incorporated.

Note 3 Donations and fundraising

	2023	2022
Donations	112,038	72,596
Donations in kind	2,049	0
Fundraising	8,645	0
Total donations and fundraising	122,732	72,596

Note 4 Charitable grant income

	2023	2022
Lord Mayor's Charitable Foundation – E & A Foote	4,775	3,273
WIRES food grant	9,254	15,646
Total charitable grant income	14,029	18,919

Note 5 Government grant income

	2023	2022
ACT Urban Reserves, Parks and Conservation grant	170,180	130,919
Wombat mange grant - EPSDD	1,413	561
Environment grant - EPSDD	0	19,999
Netting swap grant - EPSDD	16,046	0
Total government grant income	187,639	151,479

Note: EPSDD is the Environment, Planning and Sustainable Development Directorate of the ACT Government.

Accounting policy - grant income recognition

Grants, including government grants, are not recognised until there is reasonable assurance that 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.

Note 6 Membership

Membership fees are annual dues payable on 1 January each year. Domestic membership fees are \$40 (GST inclusive) per individual or family membership.

Note 7 Other income

	2023	2022
Merchandise sales	2,293	0
Calendar sales	10,642	11,717
Training income	7,300	3,890
Uniform sales	850	659
Event ticket sales	187	0
Sundry income	4,665	3,109
Total other income	25,937	19,375

Note 8 Employee expenses

	2023	2022
Wages	158,121	112,917
Superannuation	16,675	11,078
Mileage – employees	210	299
Other employee expenses	513	0
Total employee expenses	175,519	124,294

Note 9 Wildlife care expenses

	2023	2022
Food and consumables	27,347	30,069
Vet fees and medications	17,054	8,733
Habitat improvement grant expenses	0	19,999
Wombat mange grant expenses	1,413	561
Netting swap program expenses	16,046	0
Total wildlife care expenses	61,859	59,362

Note 10 Administrative expenses

	2023	2022
Rent - Duffy premises	12,408	12,045
Insurance	10,959	9,323
Utilities	2,775	5,479
Consulting and accounting	905	20,770
Other office expenses	2,347	90
Total administrative expenses	29,394	47,707

Note 11 Depreciation

Accounting policy - depreciation

Depreciable property, plant and equipment assets are written off to their estimated residual value over their estimated useful lives using either the straight line method or reducing balance method of depreciation.

Depreciation rates and potential impairment are reviewed at each reporting date and necessary adjustments are recognised as appropriate.

Depreciation expenses are shown at Note 16.

Depreciation rates applying to each major class of depreciable asset are as follows:

	2023	2022
Vehicle	12.5% straight line	12.5% straight line
Clinic, garage, large aviary	20% straight line	20% straight line
Computer equipment	33.4% straight line	n/a
Portable aviaries, cages, equipment	30% reducing balance	30% reducing balance

Note 12 Other expenses

	2023	2022
Telephone & internet	4,677	4,349
Vehicle running costs	4,775	3,273
Financial transaction fees	1,708	302
Cost of sales	7,940	6,805
Volunteer expenses	3,441	6,941
Fundraising and events costs	3,684	512
Sundry expenses	9,628	12,257
Total other expenses	35,852	34,439

Note 13 Cash & cash equivalents

	2023	2022
Gift Fund account (at call)	182,602	412,602
Statement and card accounts (at call)	112,550	81,030
Term deposits	353,879	50,000
Cash on hand	849	721
Total cash and cash equivalents	649,880	544,353

Note 14 Trade & other receivables

	2023	2022
Accounts receivable	0	352
GST receivable	604	3,130
Total trade and other receivables	604	3,482

Note 15 Inventories

Inventories consist of merchandise for sale to the public and uniforms for staff and volunteers. They are valued at cost (net of GST).

Note 16 Property, plant and equipment

Reconciliation of opening and closing balances of property, plant and equipment

	Vehicle	Clinic, container, garage	Other plant and equipment	Total PPE
Total at 31 Dec 2022 represented by:				
Gross book value	65,000	73,017	113,720	251,737
Accumulated depreciation	(16,927)	(21,376)	(77,946)	116,249
Total as at 31 December 2022	48,073	51,641	35,774	135,488
Additions	0	0	5,967	5,967
Depreciation expense	8,125	14,295	13,377	35,797
Total at 31 Dec 2023 represented by:				
Gross book value	65,000	73,017	119,687	257,704
Accumulated depreciation	(25,052)	(35,671)	(91,323)	152,046
Total as at 31 December 2023	39,948	37,346	28,364	105,658

Note 17 Grant liabilities

	2023	2022
Lord Mayor's Charitable Foundation – E & A Foote	295	5,071
Icon Water grant	10,000	0
World Animal Protection grant	0	869
Total charitable grants (17a)	10,295	5,940
ACT Urban Reserves, Parks and Conservation grant	38,772	2,918
Netting swap grant - EPSDD	8,954	0
Wombat mange grant - EPSDD	8,027	9,439
Total government grants (17b)	55,753	12,357
Total grant liabilities	66,048	18,297

Grant liabilities represent the amounts remaining undischarged (unspent) against grants received. The liability is progressively discharged during the year as the funds are used for the purpose of the grant.

Note 18 Trade and other payables

	2023	2022
Accounts payable	280	0
PAYG withholding payable	4,854	3,842
Superannuation payable	4,401	3,127
Wages payable	0	0
Total trade and other payables	9,535	6,969

All payables are current liabilities, that is, they are settled within 12 months. Accounts payable are generally settled within 28 days.

Note 19 Related party transactions

Members of the management committee and their immediate family members are considered related parties of ACT Wildlife Incorporated. There have been no reportable related party transactions during 2023.

2022: nil.