

ACT Wildlife Incorporated

Financial Statements 2021

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Independent Reviewer's Report

INDEPENDENT REVIEWER'S REPORT TO THE MEMBERS OF ACT WILDLIFE INCORPORATED

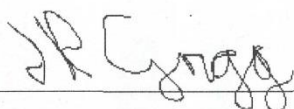
FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 31 December 2021 on that date, notes comprising a summary of significant accounting policies and other explanatory information, 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 2021 does not give a true and fair view of the financial position of ACT Wildlife Association as at 31 December 2021, 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: _____



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

Date: 28 February 2022

Address: 2 Raymond Street, Ainslie ACT 2602

Email: lyngrigg@gmail.com

ACT Wildlife Incorporated

Committee of management statement

For the year ended December 31st 2021

On 7th March 2022 the Management Committee of ACT Wildlife Incorporated passed the following resolution in relation to the special purpose financial report for the year ended 31st December 2021:

The ACT Wildlife 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 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;
- 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:
 - 1) meetings of the committee of management were held in accordance with the rules of the organisation and
 - 2) 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 of designated officer: *L. Butcher*

Name and title of designated officer: *L. BUTCHER PRESIDENT*

Dated: *7/3/22*

ACT Wildlife Incorporated

Statement of comprehensive income

for the year ended 31 December 2021

	Notes	2021 \$	2020 \$
Income			
Donations	3	235,350	186,484
Grants	4	62,783	156,235
Government Grants	5	103,508	74,551
Memberships	6	13,225	20,522
Bank Interest		231	164
Other Income	7	28,706	36,608
Total income		443,803	474,564
Expenses			
Grant expenses	8	8,719	67,450
Employee expenses	9	104,269	55,052
Administration expenses	10	28,383	12,531
Depreciation	11	30,232	4,976
Food & Consumables		12,386	7,913
Other expenses	12	21,477	15,599
Total expenses		205,466	163,521
Surplus for the year		238,337	311,043

ACT Wildlife Incorporated

Statement of financial position

as at 31 December 2021

	Notes	2021 \$	2020 \$
ASSETS			
Current Assets			
Cash and cash equivalents	13	600,007	452,733
Trade and other receivables	14	3,179	7,633
Stock on hand	15	5,121	1,634
Total current assets		608,307	462,000
Fixed Assets			
Vehicles	16	56,198	64,323
Aviaries, Cages, Computers and equipment	17	57,989	10,131
Clinic	18	50,583	27,126
Total Fixed Assets		164,770	101,580
Total assets		773,077	563,310
LIABILITIES			
Current Liabilities			
Grants	19	28,517	56,571
Government Grants	20	50,753	54,861
Trade payables		0	113
Employee provisions	21	8,860	5,257
Total current liabilities		88,130	116,802
Non-current Liabilities			
Employee provisions		0	0
Other non-current liabilities		0	0
Total non-current liabilities		0	0
Total liabilities		88,130	116,802
Net assets		684,947	446,508
EQUITY			
Capital		37,481	37,481
Current year Surplus		238,337	311,043
Retained earnings		409,129	97,984
Total equity		684,947	446,508

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 2021

	Notes	General funds /reserves \$	Retained earnings \$	Total equity \$
Balance 1 January 2020		37,481	97,984	135,465
Adjustment for errors		-	-	-
Adjustment for changes in accounting policies		-	-	-
Surplus		-	311,043	-
Other comprehensive income		-	-	-
Transfer from retained earnings		-	-	-
Closing balance 31 December 2020		37,481	409,027	446,508
Adjustment for errors		-	102	-
Surplus		-	238,337	-
Other comprehensive income		-	-	-
Transfer from retained earnings		-	-	-
Closing balance 31 December 2021		37,481	647,466	684,947

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

ACT Wildlife Incorporated

Statement of cash flows

for the year ended 31 December 2021

		2021	2020
		\$	\$
	Notes		
OPERATING ACTIVITIES	23		
Cash received			
Bank Interest		231	163
Other		467,122	542,450
Cash used			
Employees		(104,269)	(55,052)
Suppliers		(95,950)	(81,526)
Net cash from (used by) operating activities		267,134	406,035
INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of plant and equipment		-	-
Other		-	-
Cash used			
Purchase of plant and equipment	22	(119,660)	(114,431)
Other		0	-
Net cash from (used by) investing activities		(119,660)	(114,431)
FINANCING ACTIVITIES			
Cash received			
Contributed equity		-	-
Other		-	-
Cash used			
Repayment of borrowings		-	-
Other		-	-
Net cash from (used by) financing activities		-	-
Net increase (decrease) in cash held		147,474	291,604
Cash & cash equivalents at the beginning of the reporting period	13	452,533	160,929
Cash & cash equivalents at the end of the reporting period	13	600,007	452,533

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

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Note 1 Summary of significant accounting policies

1.1 Basis of preparation of the financial statements

The 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. For the purpose of preparing the special 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 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:

	2021	2020
Vehicles	12.5% straight line	12.5% straight line
Clinic and large aviaries	20% Straight line	N/A

	2021	2020
Portable 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 2021, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of ACT Wildlife Incorporated.

2021	2020
\$	\$

Note 3 Donations

In 2021 these consisted of more than 400 donations including:

Betty West Campbell Bequest	147,023	0
Mary A Highfield Bequest	0	78,000
Trepins Wizmamf Bequest	3,980	0
Private donations via Paypal	53,407	23,726
Miss Kitka Burlesque show	2,500	0
The Green Shed	10,000	0
Helene Blackwell	2,000	0
Facebook	0	11,054
SAT Foundation	0	5,000
Tru Sound Music – Adam’s Birthday Bash	1,000	0
Lee Ann Worrall	1,000	0
Others	14,440	68,684
Total Donations	235,350	186,484

2021	2020
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Note 4 Grants

Lord Mayor’s Charitable Foundation – E & A Foote	2,030	65,000
Foundation National Parks & Wildlife – Wildlife heroes	0	26,070
Foundation National Parks & Wildlife - Wildlife Clinic	21,865	27,125
WIRES	0	20,000
World Wildlife Fund	37,070	12,930
Australian Ethical Wombat Mange	0	5,110
Wombat Mange treatment program	1,818	0
Total Grants	62,783	156,235

Note 5: Government Grants

	2021	2020
Wages Fund	29,786	50,276
Urban Reserves, Parks and Conservation	69,247	0
ATO Cash Boost	0	20,000
Canberra Electorate Alicia Payne - Caring Equipment	4,030	1,970
Bean Electorate - David Smith - Container	445	2,305
Total Government grants	103,508	74,551

Note 6 Memberships

Membership is \$40 per annum per member or family.

	2021	2020
Membership Numbers	398	560

2021	2020
\$	\$

Note 7 Other Income

Training	7,945	13,072
Calendars	11,965	7,526
Fundraising	710	6,095
Clothing	1,618	3,195
Wildlife phone administration	6,000	6,000
Sundry income	468	720
Total Other Income	28,706	36,608

2021	2020
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Note 8 Grant Expenses

WIRES	0	20,000
Wildlife Heroes Foundation – National Parks & Wildlife	0	26,070
World Wildlife Fund	0	12,930
Australian Ethical Wombat Mange	0	5,110
Canberra Electorate - Alicia Payne - Caring Equipment	8,719	3,340
Total Grant Expenses	8,719	67,450

2021 2020

Note 9 Employee Expenses

Wages & Salaries	93,226	50,276
Superannuation	8,925	4,776
Expenses - mileage	2118	0

Total	<u>104,269</u>	<u>55,052</u>
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2021 2020

Note 10 Administration Expenses

Duffy Office Rent	11,696	2,799
Office Expenses	5,034	3,689
Subscriptions	1,676	2,128
Consulting & Accounting	2,496	409
Insurance	7,481	3,506
Total	<u>28,383</u>	<u>12,531</u>

2021 2020

Note 11 Depreciation

Various Pooled assets at 30% reducing	6,372	3,149
Sundry equipment at 100%	5,554	0
Electric car at 12.5% straight line	8,125	677
Flying Fox Aviary 20% straight line	4,778	0
Clinic 20% straight line	4,598	0
Container 30% reducing	805	1,150

Total	<u>30,232</u>	<u>4,976</u>
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2021 2020

Note 12 Other Expenses

Utilities Duffy & Jerra	2,560	1,974
Training	890	1,596
Fundraising	7,384	2,689
Clothing	90	3,485
Medical	2,524	601
Flying Fox expenses	0	732
Car costs	2,030	0
General	5,999	4,522
Total	21,477	15,599

2021 2020

Note 13 Cash & Cash equivalents

All bank accounts are held with the Bendigo Bank

Bank Statement account	158,175	223,420
Bank Gift fund account	390,271	217,892
Term Deposit account	50,337	11,221
Bank Card account	447	0
Petty cash	777	200
Total	600,007	452,733

2021 2020

Note 14 Trade & Other Receivables

Accounts Receivable	0	6,025
GST	3,179	1,598
Total	3,179	7,623

2021 2020

Note 15 Stock on hand

Shirts, vests and hats for sale	5,121	1,634
Total	5,121	1,634

2021 2020

Note 16 Vehicles

Hyundai Kona purchased late November 2020	65,000	65,000
Less Accumulated Depreciation	(8,802)	(677)
Total	56,198	64,323

2021 2020

Note 17 Aviaries, Cages, Computers & equipment

Original cost – Flying Fox Aviary	35,831	0
Less Accumulated depreciation	(4,777)	0
Original Cost – Furniture & Fittings	28,927	28,927
Less Accumulated Depreciation	(28,927)	(28,927)
Original cost – Aviaries, Cages & Computers	47,905	31,029
Less Accumulated Depreciation	(33,625)	(20,895)
Fixed assets in progress	12,655	0
Total	57,989	10,131

2021 2020

Note 18 Clinic

Original Cost	55,181	27,126
Less Accumulated depreciation	(4,598)	0
Total	50,583	27,126

2021 2020

Note 19 Grant Liabilities

Funds unspent at year-end are shown as a liability

Lord Mayor's Charitable Foundation E & A Foote	8,517	6,250
World Wildlife Fund grant	0	37,070
World Animal Protection Society grant	5,000	5,000
WIRES grant	5,000	0
Wombat Mange grant	10,000	0
Foundation National Parks & Wildlife	0	2,268
Australian Ethical grant – Wombat Mange	0	5,983
Total	28,517	56,571

2021 2020

Note 20 Government Grant Liabilities

Funds unspent at year-end are shown as a liability

ACT Government - Nature in the city	20,000	20,000
Urban Reserves, Parks & Conservation	30,753	0
Wages fund	0	29,786
Canberra Electorate - Alicia Payne – Caring Equipment	0	4,630
Bean Electorate – David Smith - Container	0	445
Total	50,753	54,861

2021 2020

Note 21 Employee provisions

PAYG payable	6,254	2,822
Superannuation payable	2,606	2,435
Total	8,860	5,257

2021 2020

Note 22 Cash used – Purchase of plant & Equipment

Wildlife Clinic	54,390	0
Aviaries, Cages & Hotboxes	15,053	13,327
Flying Fox Aviary	28,709	27,125
Humidicribs	8,159	3,340
Electric car	250	64,750
Container	445	5,889
Fixed Assets in Progress	12,654	0
Total	<u>119,660</u>	<u>114,431</u>

Note 23 Restatement of cash flows for 2020

The 2020 Cash Flows statement was generated by our accounting software. Later close examination of this statement revealed cases of double counting and misallocation of cash received and used so the comparatives in this year's Cash Flows statement have been restated. The statement below shows the original cash flows figures for 2020 and the restated amounts in this year's financials.

OPERATING ACTIVITIES	Revised 2020	Original 2020
Cash received		
Bank Interest	163	163
Other	542,450	474,626
Cash used		
Employees	(55,052)	(55,052)
Suppliers	(81,526)	(106,831)
Net cash from (used by) operating activities	406,035	312,906
 INVESTING ACTIVITIES		
Cash received		
Proceeds from sale of plant and equipment	-	-
Other	-	-
Cash used		
Purchase of plant and equipment	(114,431)	(94,481)
Other	0	-
Net cash from (used by) investing activities	(114,431)	(94,481)
 FINANCING ACTIVITIES		
Cash received		
Contributed equity	-	-
Other	-	73,179
Cash used		
Repayment of borrowings	-	-
Other	-	-
Net cash from (used by) financing activities	-	73,179
Net increase (decrease) in cash held	291,604	291,604
Cash & cash equivalents at the beginning of the reporting period	13	160,929
Cash & cash equivalents at the end of the reporting period	13	452,533

Note 24 Related Party Transactions

During the Financial year there were no related party transactions