

ACT Wildlife Incorporated

Financial Statements 2022

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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 2022

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 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 31 December 2022, 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 2022 does not give a true and fair view of the financial position of ACT Wildlife Association as at 31 December 2022, 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)

Date: 14 February 2023

Address: 2 Raymond Street, Ainslie ACT 2602

Email: lyngrigg@gmail.com

ACT Wildlife Incorporated

Committee of management statement

For the year ended December 31st 2022

On 6th March 2023 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 2022:

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: 

Name and title of designated officer: Yana del Valle, ACT Wildlife President

Dated: 6 March 2023

ACT Wildlife Incorporated

Statement of comprehensive income

for the year ended 31 December 2022

	Notes	2022 \$	2021 \$
Income			
Donations	3	72,596	235,350
Grants	4	18,919	62,783
Government Grants	5	151,479	103,508
Memberships	6	11,617	13,225
Bank Interest		295	231
Other Income	7	19,374	28,706
Total income		274,280	443,803
Expenses			
Grant expenses	8	25,560	8,719
Employee expenses	9	124,294	104,269
Administration expenses	10	47,416	28,383
Depreciation	11	35,519	30,232
Food & Consumables		25,069	12,386
Other expenses	12	43,463	21,477
Total expenses		301,321	205,466
(Deficit) Surplus for the year		(27,041)	238,337

ACT Wildlife Incorporated

Statement of financial position

as at 31 December 2022

	Notes	2022 \$	2021 \$
ASSETS			
Current Assets			
Cash and cash equivalents	13	544,335	600,007
Trade and other receivables	14	3,482	3,179
Stock on hand	15	3,867	5,121
Total current assets		551,684	608,307
Fixed Assets			
Vehicles	16	48,073	56,198
Aviaries, Cages, Computers and equipment	17	37,089	57,989
Clinic & Garage	18	50,326	50,583
Total Fixed Assets		135,488	164,770
Total assets		687,172	773,077
LIABILITIES			
Current Liabilities			
Grants	19	5,940	18,517
Government Grants	20	12,357	60,753
Revenue in Advance	21	4,000	-
Employee provisions	22	6,969	8,860
Total current liabilities		29,266	88,130
Non-current Liabilities			
Employee provisions		-	-
Other non-current liabilities		-	-
Total non-current liabilities		-	-
Total liabilities		29,266	88,130
Net assets		657,906	684,947
EQUITY			
Capital		37,481	37,481
Current year (Deficit) Surplus		(27,041)	238,337
Retained earnings		647,466	409,129
Total equity		657,906	684,947

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 2022

	Notes	General funds /reserves \$	Retained earnings \$	Total equity \$
Balance 1 January 2021		37,481	409,027	446,508
Adjustment for errors		-	102	-
Adjustment for changes in accounting policies		-	-	-
Surplus		-	238,337	-
Other comprehensive income		-	-	-
Transfer from retained earnings		-	-	-
Closing balance 31 December 2021		37,481	647,466	684,947
Adjustment for errors		-	-	-
(Deficit) Surplus		-	(27,041)	-
Other comprehensive income		-	-	-
Transfer from retained earnings		-	-	-
Closing balance 31 December 2022		37,481	620,425	657,906

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

ACT Wildlife Incorporated

Statement of cash flows

for the year ended 31 December 2022

		2022	2021
		\$	\$
	Notes		
OPERATING ACTIVITIES			
Cash received			
Bank Interest		295	231
Other		216,072	467,122
Cash used			
Employees		(124,294)	(104,269)
Suppliers		(141,508)	(95,950)
Net cash from (used by) operating activities		(49,435)	267,134
INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of plant and equipment		-	-
Other		-	-
Cash used			
Purchase of plant and equipment	23	(6,237)	(119,660)
Other		-	-
Net cash from (used by) investing activities		(6,237)	(119,660)
FINANCING ACTIVITIES			
Cash received			
Contributed equity		-	-
Other		-	-
Cash used			
Repayment of borrowings		-	-
Other		-	-
Net cash from (used by) financing activities		-	-
Net (decrease) increase in cash held		(55,672)	147,474
Cash & cash equivalents at the beginning of the reporting period	13	600,007	452,533
Cash & cash equivalents at the end of the reporting period	13	544,335	600,007

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 6 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:

	2022	2021
Vehicles	12.5% straight line	12.5% straight line
Clinic and large aviaries	20% Straight line	N/A

	2022	2021
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 2022, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of ACT Wildlife Incorporated.

2022	2021
\$	\$

Note 3 Donations

In 2022 these consisted of more than 500 donations including:

Betty West Campbell Bequest	-	147,023
Tammy Ven Dange	1,000	-
Trepins Wizmamf Bequest	-	3,980
Private donations via Paypal	50,518	53,407
Miss Kitka Burlesque show	-	2,500
The Green Shed	-	10,000
Helene Blackwell	2,000	2,000
Frances Ting	1,000	-
Tessa Smith	1,000	-
Tru Sound Music – Adam’s Birthday Bash	-	1,000
Lee Ann Worrall	-	1,000
Torsten Mann	971	-
Others	16,107	14,440
Total Donations	72,596	235,350

2022	2021
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Note 4 Grants

Lord Mayor’s Charitable Foundation – E & A Foote	3,273	2,030
Foundation National Parks & Wildlife - Wildlife Clinic	-	21,865
WIRES	15,646	-
World Wildlife Fund	-	37,070
Wombat Mange treatment program	-	1,818
Total Grants	18,919	62,783

Note 5: Government Grants

	2022	2021
Wages Fund	-	29,786
Urban Reserves, Parks and Conservation	130,919	69,247
Wombat Mange EPSDD	561	-
Canberra Electorate Alicia Payne - Caring Equipment Environment Grant	-	4,030
Bean Electorate - David Smith - Container	19,999	-
	-	445
Total Government grants	151,479	103,508

Note 6 Memberships

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

	2022	2021
Membership Numbers	368	398

Note 7 Other Income

	2022	2021
	\$	\$
Training	3,890	7,945
Calendars	11,717	11,965
Fundraising	-	710
Clothing	658	1,618
Wildlife phone administration	-	6,000
Sundry income	3,109	468
Total Other Income	19,374	28,706

Note 8 Grant Expenses

	2022	2021
WIRES	5,000	-
Environment Grant	19,999	-
Wombat Mange EPSDD	561	-
Canberra Electorate - Alicia Payne - Caring Equipment	-	8,719
Total Grant Expenses	25,560	8,719

2022 2021

Note 9 Employee Expenses

Wages & Salaries	112,917	93,226
Superannuation	11,078	8,925
Expenses - mileage	299	2,118
Total	124,294	104,269

2022 2021

Note 10 Administration Expenses

Duffy Office Rent	12,045	11,696
Office Expenses	4,439	5,034
Subscriptions	838	1,676
Consulting & Accounting	20,771	2,496
Insurance	9,323	7,481
Total	47,416	28,383

2022 2021

Note 11 Depreciation

Various Pooled assets at 30% reducing	5,878	6,372
Sundry equipment at 100%	-	5,554
Electric car at 12.5% straight line	8,125	8,125
Flying Fox Aviary 20% straight line	7,166	4,778
Clinic 20% straight line	11,036	4,598
Container 30% reducing	564	805
Garage	2,695	-
Computer equipment	55	-
Total	35,519	30,232

2022 2021

Note 12 Other Expenses

Utilities Duffy & Jerra	5,479	2,560
Training	512	890
Fundraising	6,071	7,384
Clothing	734	90
Medical & Vet fees	8,733	2,524
Car Costs	3,273	2,030
General	18,661	5,999
Total	43,463	21,477

2022 2021

Note 13 Cash & Cash equivalents

All bank accounts are held with the Bendigo Bank

Bank Statement account	80,483	158,175
Bank Gift fund account	412,602	390,271
Term Deposit account	50,000	50,337
Bank Card account	507	447
Petty cash	743	777
Total	544,335	600,007

2022 2021

Note 14 Trade & Other Receivables

Accounts Receivable	352	-
GST	3,130	3,179
Total	3,482	3,179

	2022	2021
Note 15 Stock on hand		
Shirts, vests and hats for sale	3,867	5,121
Total	3,867	5,121

	2022	2021
Note 16 Vehicles		
Hyundai Kona purchased late November 2020	65,000	65,000
Less Accumulated Depreciation	(16,927)	(8,802)
Total	48,073	56,198

	2022	2021
Note 17 Aviaries, Cages, Computers & equipment		
Original cost – Flying Fox Aviary	35,831	35,831
Less Accumulated depreciation	(11,944)	(4,777)
Original Cost – Furniture & Fittings	28,927	28,927
Less Accumulated Depreciation	(28,927)	(28,927)
Original cost – Aviaries, Cages & Computers	53,324	47,905
Less Accumulated Depreciation	(40,122)	(33,625)
Fixed assets in progress	-	12,655
Total	37,089	57,989

	2022	2021
Note 18 Clinic & Garage		
Original Cost - Clinic	55,181	55,181
Less Accumulated depreciation	(15,635)	(4,598)
Original Cost – Garage	13,475	-
Less Accumulated depreciation	(2,695)	-
Total	50,326	50,583

Note 19 Grant Liabilities

Funds unspent at year-end are shown as a liability

Lord Mayor’s Charitable Foundation E & A Foote WIRES grant	5,071	8,517
	-	5,000
World Animal Protection Society grant	869	5,000
Total	5,940	18,517

	2022	2021
Note 20 Government Grant Liabilities		
Funds unspent at year-end are shown as a liability		
ACT Government - Nature in the city	-	20,000
Urban Reserves, Parks & Conservation	2,918	30,753
Wombat Mange EPSDD	9,439	10,000
Total	12,357	60,753

	2022	2021
Note 21 Revenue in Advance		
2023 Membership payments	4,000	-
Total	4,000	-

2022 2021

Note 22 Employee provisions

PAYG payable	3,843	6,254
Superannuation payable	3,126	2,606
Total	6,969	8,860

2022 2021

Note 23 Cash used – Purchase of plant & Equipment

Wildlife Clinic	-	54,390
Aviaries, Cages & Hotboxes	4,509	15,053
Flying Fox Aviary	-	28,709
Humidicribs	-	8,159
Electric car	-	250
Container	-	445
Fixed Assets in Progress	-	12,654
Computer Equipment	908	-
Garage	820	-
Total	6,237	119,660

Note 24 Related Party Transactions

During the Financial year there were no material related party transactions.