

Accounting for Nature Limited and its Controlled Entity

ACN 629 446 493

Consolidated Financial Statements - 30 June 2024

Accounting for Nature Limited and its Controlled Entity
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For the year ended 30 June 2024

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To the Board of Directors of Accounting for Nature Limited and its Controlled Entity

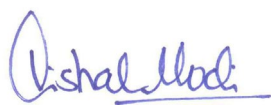
Auditor's Independence Declaration under Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 to the Directors of Accounting for Nature Limited and its Controlled Entity

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Nexia

Nexia Sydney Audit Pty Ltd



Vishal Modi
Director

Dated this 10th day of December 2024

Accounting for Nature Limited and its Controlled Entity
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2024

	Note	Consolidated 2024 \$	2023 \$
Revenue			
Revenue	4	1,275,828	931,995
Expenses			
Bank charges		(1,018)	(1,727)
Consulting and professional fees		(285,959)	(165,022)
Employee benefits expense		(715,976)	(585,951)
Entertainment		(232)	(4,315)
Insurance		(11,038)	(11,992)
Office expenses		(21,934)	(18,039)
Other expenses		(66,243)	(26,103)
Subscriptions		(16,168)	(10,744)
Superannuation expense		(78,487)	(58,741)
Travel		(94,309)	(93,857)
Deficit before income tax expense		(15,536)	(44,496)
Income tax expense		-	-
Deficit after income tax expense for the year		(15,536)	(44,496)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive loss for the year		<u>(15,536)</u>	<u>(44,496)</u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Accounting for Nature Limited and its Controlled Entity
Statement of financial position
As at 30 June 2024

	Note	Consolidated 2024 \$	2023 \$
Assets			
Current assets			
Cash and cash equivalents	6	768,450	102,935
Trade and other receivables	7	14,674	8,671
Total current assets		<u>783,124</u>	<u>111,606</u>
Non-current assets			
Plant and equipment	8	4,513	6,884
Intangibles	9	71,812	30,876
Total non-current assets		<u>76,325</u>	<u>37,760</u>
Total assets		<u>859,449</u>	<u>149,366</u>
Liabilities			
Current liabilities			
Trade and other payables	10	141,504	78,342
Employee benefits	12	42,820	43,966
Total current liabilities		<u>184,324</u>	<u>122,308</u>
Non-current liabilities			
Borrowings	11	660,000	-
Employee benefits	12	16,788	13,185
Total non-current liabilities		<u>676,788</u>	<u>13,185</u>
Total liabilities		<u>861,112</u>	<u>135,493</u>
Net assets/(liabilities)		<u>(1,663)</u>	<u>13,873</u>
Equity			
Retained surpluses		<u>(1,663)</u>	<u>13,873</u>
Total (deficiency)/equity		<u>(1,663)</u>	<u>13,873</u>

The above statement of financial position should be read in conjunction with the accompanying notes

Accounting for Nature Limited and its Controlled Entity
Statement of changes in equity
For the year ended 30 June 2024

Consolidated	Retained surpluses \$	Total equity \$
Balance at 1 July 2022	58,369	58,369
Deficit after income tax expense for the year	(44,496)	(44,496)
Other comprehensive income for the year, net of tax	-	-
	<u>(44,496)</u>	<u>(44,496)</u>
Total comprehensive loss for the year		
	<u>(44,496)</u>	<u>(44,496)</u>
Balance at 30 June 2023	<u>13,873</u>	<u>13,873</u>

Consolidated	Retained surpluses \$	Total deficiency in equity \$
Balance at 1 July 2023	13,873	13,873
Deficit after income tax expense for the year	(15,536)	(15,536)
Other comprehensive income for the year, net of tax	-	-
	<u>(15,536)</u>	<u>(15,536)</u>
Total comprehensive loss for the year		
	<u>(15,536)</u>	<u>(15,536)</u>
Balance at 30 June 2024	<u>(1,663)</u>	<u>(1,663)</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Accounting for Nature Limited and its Controlled Entity
Statement of cash flows
For the year ended 30 June 2024

	Note	Consolidated 2024 \$	2023 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		1,396,808	1,038,743
Payments to suppliers (inclusive of GST)		<u>(1,349,624)</u>	<u>(1,132,247)</u>
Net cash from/(used in) operating activities		<u>47,184</u>	<u>(93,504)</u>
Cash flows from investing activities			
Payments for intangibles	9	(40,936)	(30,876)
Acquisition of plant & equipment		<u>(733)</u>	<u>(7,954)</u>
Net cash used in investing activities		<u>(41,669)</u>	<u>(38,830)</u>
Cash flows from financing activities			
Proceeds from borrowings		<u>660,000</u>	<u>-</u>
Net cash from financing activities		<u>660,000</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents		665,515	(132,334)
Cash and cash equivalents at the beginning of the financial year		<u>102,935</u>	<u>235,269</u>
Cash and cash equivalents at the end of the financial year	6	<u><u>768,450</u></u>	<u><u>102,935</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

Accounting for Nature Limited and its Controlled Entity
Notes to the financial statements
For the year ended 30 June 2024

1. General information

The consolidated financial statements cover Accounting for Nature Limited and its Controlled Entity as a group consisting of Accounting for Nature Limited and the entity it controlled at the end of, or during, the year. The consolidated financial statements are presented in Australian dollars, which is Accounting for Nature Limited and its Controlled Entity's functional and presentation currency.

Accounting for Nature Limited is a not-for-profit entity, incorporated and domiciled in Australia.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 10 December 2024. The directors have the power to amend and reissue the financial statements.

2. Material accounting policy information

The accounting policies that are material to the group are set out below. The accounting policies adopted are consistent with those of the previous financial year, 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.

Going concern

Notwithstanding the group's operating deficit of \$15,536, net current assets of \$598,800 and net asset deficiency of \$1,663, the financial report has been prepared on a going concern basis.

The directors note that the financial position resulted to a net asset deficiency due to issuance of notes payable which are convertible to equity. The directors are confident that the potential conversion will lead to equity financing and with their focus on growing the subsidiary's revenue stream, the results of operations will improve and will provide sufficient funds to meet ongoing capital requirements of the group for the foreseeable future.

The directors consider it appropriate to prepare the accounts on a going concern basis as they are satisfied that, based on the cashflow forecasts prepared, the group will be able to meet its debts as and when they fall due and payable for a period of at least 12 months from the date of this report.

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 associated regulations as appropriate for not-for profit oriented entities.

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 3.

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of the subsidiary of Accounting for Nature Limited ('company' or 'parent entity') as at 30 June 2024 and the results of the subsidiary for the year then ended. Accounting for Nature Limited and its subsidiary together are referred to in these financial statements as the 'group'.

Subsidiaries are all those entities over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are de-consolidated from the date that control ceases.

Accounting for Nature Limited and its Controlled Entity
Notes to the financial statements
For the year ended 30 June 2024

2. Material accounting policy information (continued)

Intercompany transactions, balances and unrealised gains on transactions between entities in the group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Revenue recognition

The group recognises revenue as follows:

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.

Sale of goods

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

Rendering of services

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established. Donations are recognised as revenue when received.

Income tax

The Company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

Accounting for Nature Limited and its Controlled Entity
Notes to the financial statements
For the year ended 30 June 2024

2. Material accounting policy information (continued)

A liability is classified as current when: it is either expected to be settled in the group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The group has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of plant and equipment (excluding land) over their expected useful lives as follows:

Computer equipment	3 years
Office equipment	3 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of plant and equipment is derecognised upon disposal or when there is no future economic benefit to the group. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

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.

Trade and other payables

These amounts represent liabilities for goods and services provided to the group prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Accounting for Nature Limited and its Controlled Entity
Notes to the financial statements
For the year ended 30 June 2024

2. Material accounting policy information (continued)

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

The component of the convertible notes that exhibits characteristics of a liability is recognised as a liability in the statement of financial position, net of transaction costs.

On the issue of the convertible notes the fair value of the liability component is determined using a market rate for an equivalent non-convertible bond and this amount is carried as a non-current liability on the amortised cost basis until extinguished on conversion or redemption. The increase in the liability due to the passage of time is recognised as a finance cost. The remainder of the proceeds are allocated to the conversion option that is recognised and included in shareholders equity as a convertible note reserve, net of transaction costs. The carrying amount of the conversion option is not remeasured in the subsequent years. The corresponding interest on convertible notes is expensed to profit or loss.

Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

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, 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.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Accounting for Nature Limited and its Controlled Entity
Notes to the financial statements
For the year ended 30 June 2024

2. Material accounting policy information (continued)

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets within the next financial year are discussed below.

Indefinite life intangible assets

The group tests annually, or more frequently if events or changes in circumstances indicate impairment, whether indefinite life intangible assets have suffered any impairment, in accordance with the accounting policy stated in note 2. The recoverable amounts of the asset have been determined based on value-in-use calculations or fair value less cost to sell. No impairment is recognised in the current year.

4. Revenue

	Consolidated	
	2024	2023
	\$	\$
<i>Revenue from contract with customers</i>		
Grants and revenue from rendering of services	1,262,198	897,133
SAC Method Accreditation Review Fee	12,114	30,682
Travel recovery	1,516	4,180
	<u>1,275,828</u>	<u>931,995</u>

5. Expenses

	Consolidated	
	2024	2023
	\$	\$
Deficit before income tax includes the following specific expenses:		
<i>Superannuation expense</i>		
Defined contribution superannuation expense	<u>78,487</u>	<u>58,741</u>

6. Cash and cash equivalents

	Consolidated	
	2024	2023
	\$	\$
<i>Current assets</i>		
Cash at bank and in hand	<u>768,450</u>	<u>102,935</u>

Accounting for Nature Limited and its Controlled Entity
Notes to the financial statements
For the year ended 30 June 2024

7. Trade and other receivables

	Consolidated	
	2024	2023
	\$	\$
<i>Current assets</i>		
Trade receivables	14,674	8,671

8. Plant and equipment

	Consolidated	
	2024	2023
	\$	\$
<i>Non-current assets</i>		
Computer equipment - at cost	9,278	8,545
Less: Accumulated depreciation	(4,825)	(1,825)
	<u>4,453</u>	<u>6,720</u>
Office equipment - at cost	312	312
Less: Accumulated depreciation	(252)	(148)
	<u>60</u>	<u>164</u>
	<u><u>4,513</u></u>	<u><u>6,884</u></u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Computer equipment - at cost \$	Office equipment - at cost \$	Total \$
Consolidated			
Balance at 1 July 2023	6,720	164	6,884
Additions	733	-	733
Depreciation expense	(3,000)	(104)	(3,104)
Balance at 30 June 2024	<u><u>4,453</u></u>	<u><u>60</u></u>	<u><u>4,513</u></u>

9. Intangibles

	Consolidated	
	2024	2023
	\$	\$
<i>Non-current assets</i>		
Trademarks - at cost	71,812	30,876

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Intangibles \$	Total \$
Consolidated		
Balance at 1 July 2023	30,876	30,876
Additions	40,936	40,936
Balance at 30 June 2024	<u><u>71,812</u></u>	<u><u>71,812</u></u>

Accounting for Nature Limited and its Controlled Entity
Notes to the financial statements
For the year ended 30 June 2024

10. Trade and other payables

	Consolidated	
	2024	2023
	\$	\$
<i>Current liabilities</i>		
GST payable	68,093	32,878
Sundry payables and accrued expenses	73,411	45,464
	<u>141,504</u>	<u>78,342</u>

11. Borrowings

	Consolidated	
	2024	2023
	\$	\$
<i>Non-current liabilities</i>		
Convertible notes payable	660,000	-

During the year, the subsidiary raised funds by issuing a series of notes payable which are redeemable or convertible to equity securities upon the subsidiary's issuance of an Equity Financing Notice for a Qualifying Equity Raising. The notes, having a face value of \$660,000 as at 30 June 2024, mature in 36 months from issuance date and bears no interest. The Noteholder may, upon receiving delivery of an Equity Financing Notice, elects for the subsidiary to redeem the notes or to convert the face value of the note into a number of conversion shares determined by dividing the face value of the Note by the conversion price.

There was no Qualifying Equity Raising during the year, thus no note was redeemed or converted.

12. Employee benefits

	Consolidated	
	2024	2023
	\$	\$
<i>Current liabilities</i>		
Annual leave	42,820	43,966
<i>Non-current liabilities</i>		
Long service leave	16,788	13,185
	<u>59,608</u>	<u>57,151</u>

13. Members' Guarantee

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required contribute a maximum \$10 each towards meeting any outstandings and obligations of the Company. At 30 June 2024, the number of members was 4 (2023: 10)

Accounting for Nature Limited and its Controlled Entity
Notes to the financial statements
For the year ended 30 June 2024

14. Key management personnel disclosures

Compensation

The aggregate compensation made to directors and other members of key management personnel of the group is set out below:

	Consolidated	
	2024	2023
	\$	\$
Aggregate compensation	<u>202,521</u>	<u>187,896</u>

15. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by the auditor of the company:

	Consolidated	
	2024	2023
	\$	\$
<i>Audit services - Nexia Australia</i> Audit of the financial statements	<u>6,800</u>	<u>6,500</u>

16. Contingencies

In the opinion of those charged with governance, the Company did not have any contingencies at 30 June 2024 (2023: None).

17. Commitments

In the opinion of those charged with governance, the Company did not have any capital commitments at 30 June 2024 (2023: None).

18. Related party transactions

Subsidiaries

Interests in subsidiaries are set out in note 20.

Key management personnel

Key management personnel include the Directors and the Chief Executive Officer. All Directors are honorary and as such no payments are made to them. Short term benefits received by key management personnel during the year were \$202,521 (2023: \$187,896). No other benefits were received during the year.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

As at 30 June 2024, convertible bonds with face value and carrying value of \$160,000 are held by the directors of the parent entity or by parties related to them.

There were no other loans to or from related parties at the current and previous reporting date.

Accounting for Nature Limited and its Controlled Entity
Notes to the financial statements
For the year ended 30 June 2024

19. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	2024	2023
	\$	\$
Surplus/(deficit) after income tax	280,626	(44,496)
Total comprehensive income	280,626	(44,496)

Statement of financial position

	Parent	
	2024	2023
	\$	\$
Total current assets	419,286	111,606
Total assets	495,611	149,366
Total current liabilities	184,324	122,308
Total liabilities	201,112	135,493
Equity		
Retained earnings	294,499	13,873
Total equity	294,499	13,873

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2024 and 2023.

Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2024 and 2023.

Capital commitments - Property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2024 and 2023.

Material accounting policy information

The accounting policies of the parent entity are consistent with those of the group.

20. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiary in accordance with the accounting policy described in note 2:

Name	Country of incorporation	Ownership interest	
		2024	2023
		%	%
NatureCert Pty Ltd (formerly EVA Environmental Data Services Pty. Ltd.)	Australia	100%	100%

Accounting for Nature Limited and its Controlled Entity
Notes to the financial statements
For the year ended 30 June 2024

21. Events after the reporting period

No matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the group's operations, the results of those operations, or the group's state of affairs in future financial years.

22. Statutory Information

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

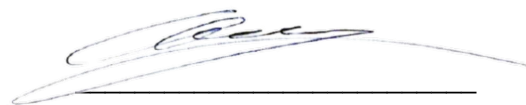
Accounting for Nature Limited
Bennelong Office Auites Suite 4
3B Macquarie Street
Sydney, NSW 2000

Accounting for Nature Limited and its Controlled Entity
Directors' declaration
For the year ended 30 June 2024

In the directors' opinion:

- the attached consolidated financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012 and associated regulations;
- the attached financial statements and notes give a true and fair view of the group's financial position as at 30 June 2024 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

On behalf of the directors



10 December 2024

Independent Auditor's Report to the Members of Accounting for Nature Limited and its Controlled Entity

Report on the Audit of the Financial Report

Opinion

We have audited the financial report, being a special purpose financial report, of Accounting for Nature Limited and its Controlled Entity (the Company and its subsidiaries (the Group)), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- i) giving a true and fair view of the Group's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- ii) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2022.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the 'auditor's responsibilities for the audit of the financial report' section of our report. We are independent of the Group in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Directors' responsibility for the financial report

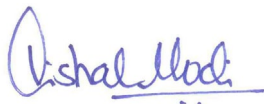
The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial statements is appropriate to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and is appropriate to meet the needs of the members. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibility for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at The Australian Auditing and Assurance Standards Board website at: www.auasb.gov.au/auditors_responsibilities/ar3.pdf. This description forms part of our auditor's report.

**Nexia Sydney Audit Pty Ltd****Vishal Modi**

Director

Dated: 10 December 2024

Sydney