

KEL WRIGHT & CO.

CERTIFIED PRACTISING ACCOUNTANTS
REGISTERED TAX AGENTS

A.B.N. 17 202 300 620



Kel Wright & Co
is a CPA Practice

5/44 Forth Street,
Kempsey NSW 2440
P.O. Box 223

Telephone: 02 6562 8699

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Liability limited by a
scheme approved under
Professional Standards
Legislation

11 October, 2023

The Committee
North Coast Regional Landcare Network Incorporated
C/- Manda Godfrey
Email: manda.accounts@northcoastlandcare.net.au

Dear Committee Members

Re: 2023 AUDIT

We have completed the 2023 audit and enclose the following:-

- Audit Report.
- Audited Financial Statements
- Representation Letter for signature by 2 Committee Members and returned for our file.
- Account for professional services.

Please note there were no breaches found in the course of the audit for the year ended 30 June, 2023.

Yours faithfully,
KEL WRIGHT & CO

Per:

KEL WRIGHT
Encls

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NORTH COAST REGIONAL LANDCARE NETWORK INCORPORATED

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE, 2023

Contents:

- Auditors Report
- Profit and Loss Statements
- Statement of Financial Position
- Notes to the Financial Statements
- Certificate by Members of the Committee
- Committee's Report
- Statement by Committee Members

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INDEPENDENT AUDITOR'S REPORT

The Committee
North Coast Regional Landcare Network Incorporated
C/- PO Box 594
GRAFTON NSW 2460

Opinion

I have audited the accompanying financial report of NORTH COAST REGIONAL LANDCARE NETWORK INCORPORATED, which comprises the statement of financial position as at 30 June, 2023 the statement of comprehensive income, statement of changes in equity for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information.

In my opinion the financial report of NORTH COAST REGIONAL LANDCARE NETWORK INCORPORATED has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a) giving a true and fair view of the registered entity's financial position as at 30 June, 2023 and of its financial performance and cash flows for the year ended on that date; and
- b) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for opinion

I conducted our audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's *Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the registered entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the responsible entities, would be in the same terms if given to the directors as at the time of this auditor's report. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter – Basis of Accounting

I draw attention to the financial report, which describes the basis of accounting. The financial report has been prepared to assist to meet the requirements of the applicable legislation. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Responsible entities' responsibility for the financial report

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012* (ACNe Act) and for such internal control as the responsible entities 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 responsible entities are responsible for assessing the registered entity'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 responsible entities either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so. The responsible entities are responsible for overseeing the registered entity's financial reporting process.

Auditor's responsibilities for the audit of the financial report

My 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 my 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.

d)



.....
KEL WRIGHT – AUDITOR - Registration No 88527

FIRM: KEL WRIGHT & CO

ADDRESS: 5/44 Forth Street, Kempsey NSW 2440

DATE: 11 October, 2023

NORTH COAST REGIONAL LANDCARE NETWORK INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

These financial statements are for North Coast Regional Landcare Network Incorporated as an individual entity.

This financial report is a general-purpose financial report prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, and other authoritative pronouncements of the Australian Accounting Standards Board and the Associations Incorporation Act (NSW), and the Associations Rules.

Australian Accounting Standards set out Australian Accounting Policies that the AASB has concluded would result in a financial report containing relevant & reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of this financial report are set out below and have been consistently applied unless otherwise stated.

The financial report has been prepared on an accrual basis, and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Accounting Policies

a. **Revenue**

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

Revenue from the sale of goods is recognized upon delivery to the customer.

Interest revenue is recognized on a proportionate basis taking into account the interest rates applicable to the financial assets at the time.

Revenue from the sale of a service is recognized upon the delivery of the service to the customer.

Grants from State and Commonwealth and Other funding bodies are recognized in the statement of comprehensive income when the Association obtains control over the funds and it is probable that the economic benefits gained from the grant will flow to the Association and the amount of the funding can be measured reliably. Control over contributions is normally obtained upon receipt of cash.

All revenue is stated net of the amount of the Goods & Services Tax (GST).

b. **Income Tax**

The Corporation has been granted an exemption from Income Tax under Section 50-20 of the *Income Tax Assessment Act 1997*. The exempt status of the Association applies indefinitely or until such time as a change in circumstances warrants a review of the exemption status.

The financial Statements should be read in conjunction with the attached Independent Auditors Report.

The accompanying Notes form part of the Financial Statements.

NORTH COAST REGIONAL LANDCARE NETWORK INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

c. **Financial Instruments**

Financial assets & liabilities are recognized when the Association becomes a party to the contractual provisions of the instrument.

Financial instruments are initially measured at fair value plus transaction costs, where the instrument is not classified at fair value through profit or loss. Transaction costs related to instruments classified as at 'fair value through profit or loss' are expensed to profit or loss immediately.

d. **Cash & Cash Equivalents**

Cash & cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

e. **Property, Plant & Equipment**

Each class of property, plant & equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Freehold land & buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arms' length transaction.

Plant & Equipment are measured on the cost basis less depreciation & impairment losses. The carrying amount of plant & equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The depreciable amount of all fixed assets including buildings and capitalized leased assets, but excluding freehold land, is depreciated on a straight line basis or diminishing value basis over their useful lives to the Economic Entity commencing from the time the asset is held ready for use.

The depreciation rates for each class of depreciable assets are:

<u>Class of Fixed Asset</u>	<u>Depreciation Rate</u>
Buildings	2.5%
Plant & Equipment	15 % - 25%
Motor Vehicles	15%
Furniture & Fittings	25%

f. **Leases**

Finance Leases

The financial Statements should be read in conjunction with the attached Independent Auditors Report.

The accompanying Notes form part of the Financial Statements.

NORTH COAST REGIONAL LANDCARE NETWORK INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to the Association are classified as finance leases. Finance leases are capitalized by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight line basis or diminishing value basis over their estimated useful lives where it is likely that the Association will obtain ownership of the asset or over the term of the lease.

Operating Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

g. **Employee Benefits**

Provision is made for the Associations liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the Association to the employee superannuation funds and are charged as expenses when incurred.

h. **Goods & Services Tax (GST)**

Revenues, expenses and assets are recognized net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognized as part of the cost of the acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown as inclusive of GST.

Cash Flows are presented in the cash flow statement on a gross basis, except for the GST component of investing in financing activities, which are disclosed as operating cash flows.

The financial Statements should be read in conjunction with the attached Independent Auditors Report.

The accompanying Notes form part of the Financial Statements.

NORTH COAST REGIONAL LANDCARE NETWORK INCORPORATED

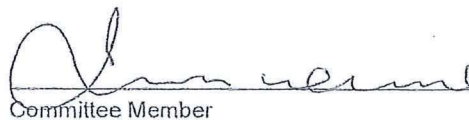
Certificate by Members of the Committee

For the year ended 30 June 2023

We the undersigned certify that:

1. We are members of the Committee of NORTH COAST REGIONAL LANDCARE NETWORK INCORPORATED.
2. We attended the annual general meeting of the association held on 29th Nov 2023
3. We are authorised by the attached resolution of the Committee to sign this certificate.
4. This annual statement was submitted to the members of the association at its annual general meeting.


Committee Member


Committee Member

The financial Statements should be read in conjunction with the attached Independent Auditors Report.

The accompanying Notes form part of the Financial Statements.

The Committee believe the Association has adequate systems in place for the management of its environmental requirements and are not aware of any breach of those environmental requirements as they apply to the Association.

PROCEEDINGS ON BEHALF OF THE CORPORATION

No person has applied for leave of court to bring proceedings on behalf of the Association or intervene in any proceedings to which the Association is a party for the purpose of taking responsibility on behalf of the Association for all or any part of those proceedings.

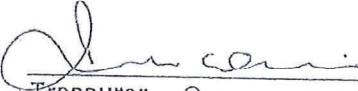
The Association was not a party to any such proceedings during the year.

AUDITORS INDEPENDENCE DECLARATION

A copy of the Auditors Independence Declaration has been received and is included in this financial report.

Signed in accordance with a resolution of the Members of the Committee.


Chair


Treasurer

ROSLYN WOODWARD.

Dated this 24th day of November 2023.

The financial Statements should be read in conjunction with the attached Independent Auditors Report.

The accompanying Notes form part of the Financial Statements.

NORTH COAST REGIONAL LANDCARE NETWORK INCORPORATED
ABN 36 009 209 729
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
INCOME		
Projects		
Accruals		
Rising Strong	0.00	2727
NSW Landcare Program inc Admin Fee	512713.00	490713
Aboriginal Engagement	52342.50	40000
Country Care	0.00	262598
Partnership Program	0.00	62000
Landcare C of Practice	5000.00	5000
BCT	27500.00	57500
Habitat Enhancement	0.00	240984
Weeds Book Review	50000.00	
Resilience	58500.00	
Koala Engagement Program	525000.00	
Wires	9990.00	
CYPSF South Grafton	40000.00	
RNCYP Tabulum	40000.00	
Native Seed Bank	30000.00	
TOTAL PROJECT INCOME	1351046	1161522
NCRLN General Funds		
NCRLN General Income	200.00	11000
Interest Received	5875.20	71.3
Membership Subscriptions	1100.00	1100
	7175.20	12171
TOTAL INCOME	1358220.70	1173693
EXPENSE		
RLF/ Regional Project Experiences		
Professional Services - Contractors	73051.36	54370.46
Office / Overheads	11726.76	5541.58
Project Management	24121.26	11264
Wages & On Costs	262750.99	168340.24
Landcare Network Payment	465622.80	547648.25
Fleet Car Hire	14274.00	4765
Professional Activities and Travel	68820.57	9108.92
Project Equipment Purchases	10748.51	
Total Expenditure	931116.25	801038
NCRLN General Expenses		
General Expenses	1165.08	493
Subscriptions	1418.18	1309
Tax Expenses	1770.00	2510
TOTAL GENERAL	4353.26	4312
	935469.51	805350
Net Profit / (Loss)	422751	368343

NORTH COAST REGIONAL LANDCARE NETWORK INCORPORATED
ABN 36 009 209 729

STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
ASSETS		
CURRENT ASSETS		
Cash and cash equivalent	974523.5	539635
Accounts receivable and other debtor	86059.6	116288
TOTAL CURRENT ASSETS	1060583	655923
TOTAL ASSETS	1060583	655923
LIABILITIES		
CURRENT LIABILITIES		
GST Collected	16663.79	49973
GST Paid	-3243.75	-22305
PAYG Withholding Payable	10118	9518
Superannuation Payable	543.48	4987
TOTAL CURRENT LIABILITIES	24082	42173
PROJECTS FUNDS		
Landcare Network Training	0	13761
Rising Strong	0	24369
OEM Wage Funding	68224	117133
Country Care	0	80307
Smart Farms	0	29611
NSW Landcare Program	57082	24565
BCT	0	28362
Habitat Enhancement	0	62253
Partnership Program	0	54500
WIRES	3498	
Weeds Book Review	35000	
Resilience	8429	
CYPSF Grafton	33053	
RNCYP Tabulum	40000	
Native Seed Bank	30000	
Koala Engagement Program	470209	
TOTAL PROJECT FUNDS	745495	434861
TOTAL LIABILITIES	769577	477034
NET NCRLN ASSETS	291007	178889
PREVIOUS RETAINED EARNINGS	178889	132144
Net Profit	112118	46745
CURRENT RETAINED EARNINGS -	291007	178889
NCRLN General Funds/ NCRLN Equity Funds	248855	141201
NCRLN Retained Earnings - Other	42152	37688
TOTAL NCRLN EQUITY	291007	178889

NORTH COAST REGIONAL LANDCARE NETA1:A39WORK INCORPORATED
ABN 36 009 209 729

COMMITTEE'S REPORT

Your committee members submit the financial report of North Coast Regional Landcare Network Inc. for the period ended 30 June 2023

Committee Members

The names of the Committee Members throughout the period and at the date of this report are :

Chair	Jim Kinkead
Vice Chair	Rob Drury
Secretary/Public Officer	Larry Langman
Treasurer	Roslyn Woodward
Committee Members	Lynn Thomson, Dana Masters

Principal Activities

North Coast Regional Landcare Network is an independent Not-For-Profit (NFP) organisation supporting 11 Local Landcare networks across the region. The network connects the NSW North Coast's community Landcare groups that address local and regional Sustainable Agriculture, Natural Resource and Environmental Management issues. These groups and networks use community action to achieve primarily on-ground environmental and community capacity building outcomes.

North Coast Regional Landcare Network has been established since 2009 and has provided leadership, governance, communication, financial management, a regional voice, undertaking larger scale projects, developing network and community skills, and delivering NFP business activities to support and resource our member networks.

Significant Changes

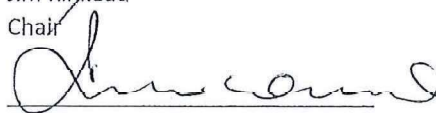
No significant change in the nature of these activities occurred during the period.

Operating Result

The surplus for the year amounted to \$422,751.19 (2022 \$368,343)

Signed in accordance with a resolution of the Members of the Committee on the 1, Nov, 2023


Jim Kinkead
Chair


Roslyn Woodward
Treasurer