

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD

ABN: 13 102 721 513

**Financial Report For The Year Ended
30 June 2022**

Australia Zoo Wildlife Warriors Worldwide Ltd

ABN: 13 102 721 513

Financial Report For The Year Ended 30 June 2022

CONTENTS	Page
Directors' Report	1
Auditor's Independence Declaration	7
Statement of Profit or Loss and Other Comprehensive Income	8
Statement of Financial Position	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Notes to the Financial Statements	12
Directors' Declaration	21
Independent Auditor's Report	22

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD

Directors' Report

Your directors present this report on the Company for the financial year ended 30 June 2022.

Directors

The names and occupations of the directors in office at any time during or since the end of the year are:

Director	Appointed	Profession
Terri Raines Irwin (also Chairperson)	22/08/2012	Zoo Owner Director
Bindi Sue Irwin	24/11/2016	Chief Executive Officer
Bonnie Clarke	17/09/2020	General Manager
Andrew William Lovett (also Company Secretary)	24/11/2016	Accountant
Kenneth Hicks	16/03/2004	Town Planning and Local Government
Suzelie Connelly (resigned 26/08/22)	16/03/2004	Project Facilitator

Principal Activities

The principal activities of the entity during the financial year were:

- The Company continued operating in accordance with its objectives of protecting and enhancing the natural environment and wildlife, including responding to the most severe environmental conditions in Australia's history.
- The operation of the Australia Zoo Wildlife Hospital (AZWH), which is one of Australia's largest and busiest wildlife hospitals, with 9,959 admissions during the year.
- The Company has continued to provide insight and ongoing in-kind support for research projects through University of Queensland and University of Sunshine Coast.

Committee of Management

The names of the members of the Committee of Management charged with responsibilities in relation to the Wildlife Warriors Public Fund during the year are:

<u>Name of Committee Member</u>	<u>Appointment Dates</u>	<u>Qualifications, experience & special responsibilities</u>
Terri Raines Irwin	19/09/2020	Zoo Owner Director
Andrew William Lovett	08/08/2011	Accountant
Malcolm McColm	16/03/2004	Solicitor

During the year, 2 meetings or proceedings pursuant to Clause 33 of the Constitution were held. All members of the Management Committee participated in these proceedings, in accordance with the Appointment Dates noted above.

Operating Result

The Company recorded a surplus of \$641,144 for the financial year ending 30 June 2022.

Dividends Paid or Recommended

The Company is a non-profit organisation limited by guarantee. Dividends are neither declared nor paid.

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD

Directors' Report

Review of Operations

Grants: The Company gratefully received grant funds from several government institutions and other organisations this year as follows:

- \$15,000 from the Queensland Rural and Industry Development Authority. Business Support Grant for Queensland businesses impacted by the August 2021 COVID-19 lockdowns in Queensland
- \$50,000 from the Sunshine Coast Regional Council's Environment Levy Program
- \$750,000 from the Department of Environment and Science (Heritage Protection) towards hospital operational costs as part of the SEQ Wildlife Hospital Funding Program.
- \$5,000 from the Zoos and Aquarium Association for the National zoo-based wildlife disease surveillance program.
- \$115,250 from the Department of Industry as a part of Environment Restoration Fund grant.

Foundations: Foundational support has continued to circulate in the past financial year and enabled Wildlife Warriors to provide additional funding to a number of conservation projects, including the Australia Zoo Wildlife Hospital. \$202,277 was received from the Prior Family Foundation in support of Ol Pejeta's Black Rhinoceros Project and the Black Mamba Anti-Poaching Unit in South Africa. Other contributions received were from The UK Online Giving Foundation (\$9,437), The MaiTri Foundation (\$5,000), Future Generation Global (\$4,957), Dick and Pip Smith Foundation (\$10,000), B1G1 Giving Foundation (\$12,776) Karma Currency (\$7,846).

Major Fundraising Event – Steve Irwin Gala Dinner: The Steve Irwin Gala Dinner Brisbane was held on 27th November 2021, after a year of hiatus due to COVID-19 lockdowns in 2020. The event was a huge success with 700 people in attendance and over \$438,000 raised (\$300,000 net). This was an increase of 30% in net income compared to the 2019 event.

Ambassadors - Visionary Wildlife Warriors (VWW): Visionary Wildlife Warriors 2021 was launched on December 29th, 2020. Promotion for the campaign has been consistent throughout the entirety of the year. The campaign's primary marketing tool, social media, was key in maintaining a steady trend in registrations. The full 12 months of the 2021 program saw 985 registrations. This is a 29.6% increase on total registrations for 2020 (760), and from this total number of registrations there was 175 active registrants. Total funds raised in December 2021 (\$60,547) was a decrease of 9.4% compared to total funds raised in November 2020 (\$66,806). As expected, the uncertain global economic outlook during covid-19 impacted fundraising results slightly. The 2022 program was launched in January and continues to educate children about conservation and inspire them to make a difference.

Support from Individual Major Donors and Bequests: The Wildlife Warriors team has continued to focus on donor communication which as a result has seen steady support in donations and regular giving. We received significant support from some incredible individuals via both bequests (\$511,370) and once-off donations.

Support from Regular Givers: The monthly giving program raised over \$113,390 in 2021/2022. This figure is around \$6,000 higher than the overall 2020/2021 regular giving figures.

Sponsors and Commercial Supporters: During the year, the Company received much valued financial and in-kind support from many individuals and businesses, including: Suncorp-Metway Ltd via the Sci-Fleet insurance incentive program (\$9,250), Knobby Pty Ltd (\$13,117), Bell & Ross (\$13,750), Pedal Group Pty (99 Bikes) (\$9,277), Sydney Zoo (\$20,000), Tasman Eco (\$1,848), Meld Ventures collaboration with Algorand and Meadow Labs to create a wildlife themed NFT collection (\$125,000), Cheeky Unts (\$2,500).

The Board is very grateful for the wonderful support provided by the sponsors and commercial supporters. Our long-term partnerships continue to develop with local and regional companies who make a significant contribution each year. We would especially like to thank all our individual donors and volunteers who contribute, either in cash or in kind, to the day-to-day operation of our organisation.

The Board is grateful indeed to its major sponsor, Australia Zoo, who has continued its sponsorship of the charity. The company works towards ensuring that all income from donations and sponsorships are directly utilised for animal welfare.

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD

Directors' Report

Australia Zoo Wildlife Hospital: The Australia Zoo Wildlife Hospital, the main project of the charity, has continued to lead the way in wildlife care with 9,959 admissions during the 2021/2022 financial year.

Over the financial year, the AZWH was involved in a significant number of important research projects, some ongoing from previous years and others newly commenced. They included:

Newly commenced in 2021/2022:

- Investigation into soft shell disease in Sea turtles – an emerging disease? **Australia Zoo Wildlife Hospital, Wildlife Health Australia, DES & The University of QLD.**
- Reducing the impact of antimicrobial chlamydia treatment on koala health – treatment trial. **Australia Zoo Wildlife Hospital**
- Monitoring survival of rehabilitated koala's post-release. **Australia Zoo Wildlife Hospital & The University of QLD**
- Investigating flying fox paralysis syndrome. **The University of QLD, Wildlife Health Australia, Griffith University & Australia Zoo Wildlife Hospital.**
- Identifying Diagnostic and Prognostic Indicators of Health using Longitudinal Multivariate Analysis of northern Koala (*Phascolarctos cinereus cinereus*) Hospital Admissions. **The University of Sydney**
- Point-of-care microbiome therapy in koalas during antimicrobial treatment for *Chlamydia*. **The University of Queensland**
- Chlamydial infections in wild birds. **The University of the Sunshine Coast.**

Manuscript citation

Kasimov, V., Dong, Y., Shao, R., Brunton, A., Anstey, S. I., Hall, C., Chalmers, G., Conroy, G., Booth, R., Timms, P., & Jelocnik, M. (2022). Emerging and well-characterized chlamydial infections detected in a wide range of wild Australian birds. *Transboundary and Emerging Diseases*, 1–17.

Ongoing Projects:

- Development and testing of non-invasive methodologies for koala conservation: measuring genetics and health from koala scats and swabs. **University of the Sunshine Coast.**
- Comparative population genetics of Eastern grey kangaroos on the Sunshine Coast. **University of the Sunshine Coast**
- Investigating neonatal cleft palate syndrome in Bats and Surveillance of retrovirus prevalence in bats, **The University of QLD.**
- Assessment of bush-fire affected, injured or orphaned wildlife during rehabilitation and after release, **Charles Sturt University.**
- Chytridiomycosis screening of frogs admitted to AZWH, **The University of QLD**
- The sexing of thick-shelled and heavily pigmented eggs in-ovo as a population management tool. **The University of the Sunshine Coast.**
- Impact of marine debris on Australia's sea turtles and sea birds, **The University of the Sunshine Coast**
- Collection of faecal pellets from captive koalas for cortisol analysis – 'Enhanced faecal cortisol testing to improve diagnosis of koala stress', **Central QLD University**

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD

Directors' Report

- Collecting parasitic lice of birds for molecular and evolutionary studies. *The University of the Sunshine Coast*. Manuscript in review

- Assessing the genetic value of koala populations for conservation prioritisation, *The University of Sydney*.

All koala whole genome sequencing completed and full genome sequences now available at

<https://koalagenomes.s3.ap-southeast-2.amazonaws.com/index.html>

- Life cycles and taxonomy of blood flukes of marine and freshwater turtles, *The University of QLD*.

Manuscript citations

Corner, R. D., Cribb, T. H., and Cutmore, S. C. (2022). *Vermetid gastropods as key intermediate hosts for a lineage of marine turtle blood flukes (Digenea: Spirorchidae), with evidence of transmission at a turtle rookery*. International Journal for Parasitology, 52, 225-241.

Corner, R. D., Booth, R. J., and Cutmore, S. C. (2022). *Plesiochirus irwinorum n. sp. (Trematoda: Gorgoderidae) from the urinary bladder of the hawksbill turtle, Eretmochelys imbricata (Testudines: Cheloniidae), off the east coast of Australia*. Systematic Parasitology. <https://doi.org/10.1007/s11230-022-10038-4>

- Investigation into the pharmacokinetics of injectable doxycycline in koalas as a potential treatment for chlamydiosis. *The University of Sydney*.

Manuscript citation

Chen CJ, Gillett A, Booth R, Kimble B, Govendir M. *Pharmacokinetic Profile of Doxycycline in Koala Plasma after Weekly Subcutaneous Injections for the Treatment of Chlamydiosis*. Animals (Basel). 2022 Jan 20;12(3):250. doi: 10.3390/ani12030250. PMID: 35158574; PMCID: PMC8833767.

Financial Position

The net assets of the Company have increased by \$641,144.

The directors believe that the Company is in a strong and stable financial position to expand and grow its current operations.

Significant Changes in the State of Affairs

Australia Zoo Wildlife Warriors Worldwide Ltd (Wildlife Warriors) continues to provide crucial support to conservation programs across the world, including the Australia Zoo Wildlife Hospital. A major focus continues to be fortifying the Australia Zoo Wildlife Hospital to cope with the increase in patient numbers. This includes the completed construction and opening of a specialised climate controlled Intensive Care Unit named the 'Perry MacFarlane Intensive Care Ward.' The ward was constructed in honour of the kind donation received from The Seth MacFarlane Foundation to Wildlife Warriors Worldwide USA; which was received by Wildlife Warriors as part of a grant.

Future Developments, Prospects and Business Strategies

The Company continues to develop a fundraising strategy, which supports our mission to be the most effective wildlife conservation organisation in the world through the delivery of outstanding outcome-based programs and projects, inclusive of humanity. This has been achieved through:

- The Company received a grant from its sister charity, Wildlife Warriors Worldwide USA in the previous financial year. These funds will continue to be allocated towards supporting the long-term recovery of Australian native wildlife and habitat, purchasing specialised equipment and expanding facilities at the Australia Zoo Wildlife Hospital to cope with the increase of wildlife patients.

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD

Directors' Report

- Readathon, which was held from the 15 September to 15 October, resulted in 233 participants raising over \$21,888 for Wildlife Warriors projects.
- The Wildlife Warriors fundraising team continued its focus on donor communications, cultivation and stewardship and made greater efforts to provide meaningful donor experiences.
- The Australia Tax Appeal was very successful again this year with a total of \$51,000 raised. A series of four emails were sent out over four weeks with stories about people working on the frontline of our conservation projects and the challenges they continue to face due to the global pandemic.

These programs have been successful as both fundraising and conservation awareness programs and we look forward to continuing their growth in the coming year.

Environmental Issues

The Company's operations are to support and protect the environment, with particular emphasis on safeguarding native wildlife and threatened and endangered species. The Company is registered as a Deductible Gift Recipient and is regulated by the Commonwealth Government Department of the Environment.

Remuneration Report

Directors do not receive remuneration for their services.

Meetings of Directors

During the financial year, 4 meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Terri R Irwin	4	3
Bindi S Irwin	4	3
Bonnie M Clarke	4	4
Andrew W Lovett	4	4
Kenneth E Hicks	4	4
Suzelie G Connelly	4	4

Indemnifying Officers or Auditor

No indemnities have been given or agreed to be given during or since the end of the financial year, to any person who is or has been an officer or auditor of the Company. A policy was taken out by the Company for management liability insurance with AIB Pty Ltd insurance brokers.

Options

The Company is a non-profit organisation, limited by guarantee. No options are issued.

Proceedings on Behalf of Company

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

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD

Directors' Report

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

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2022 has been received and can be found attached to director's report.

Director Bonnie Clarke

Signed



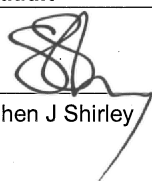
Dated this 21st day of October 2022.

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD
ABN: 13 102 721 513
AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF
THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF AUSTRALIA ZOO WILDLIFE WARRIORS

In accordance with Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, I am pleased to provide the following declaration of independence to the directors of Australia Zoo Wildlife Warriors Worldwide Ltd. As the lead auditor for the audit of the financial report of Australia Zoo Wildlife Warriors Worldwide Ltd for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022 there have been no contraventions of:

- (i) the auditor independence requirements of the Australian Charities and Not for Profits Commission Act 2012 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Name of Firm sps audit

Name of Auditor  Stephen J Shirley

Date 23-Sep-22

Address Unit 9, Serenity Waters
123 Brisbane Road
Mooloolaba Qld 4557

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD

ABN: 13 102 721 513

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR
ENDED 30 JUNE 2022**

	Note	2022	2021
		\$	\$
Revenue	2	3,113,213	3,192,049
Other income	2	2,213,372	1,727,936
Employee benefits expense		(2,977,173)	(2,277,879)
Depreciation and amortisation expense	3	(464,142)	(342,795)
Motor vehicle expenses		(12,492)	(3,913)
Audit, legal and consultancy fees		(8,350)	(8,500)
Animal food and supplies		(346,860)	(337,959)
Other expenses		(892,105)	(590,176)
Current year surplus before income tax		625,463	1,358,763
Income tax expense		-	-
Net current year surplus		625,463	1,358,763
Other comprehensive income			
Other comprehensive income		-	-
Total other comprehensive (losses)/income for the year		-	-
Total comprehensive income for the year		625,463	1,358,763
Surplus attributable to members of the entity		625,463	1,358,763
Total comprehensive income attributable to members of the entity		625,463	1,358,763

The accompanying notes form part of these financial statements.

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD
ABN: 13 102 721 513
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	18,307,927	21,494,855
Trade and other receivables	5	128,511	50,323
Inventories	6	479	509
Financial assets	8	-	-
Other current assets	7	5,171	9,300
TOTAL CURRENT ASSETS		<u>18,442,088</u>	<u>21,554,987</u>
NON-CURRENT ASSETS			
Financial assets	8	1,310	1,310
Property, plant and equipment	9	6,961,810	5,347,822
Intangible assets	10	18,485	22,188
TOTAL NON-CURRENT ASSETS		<u>6,981,605</u>	<u>5,371,320</u>
TOTAL ASSETS		<u>25,423,693</u>	<u>26,926,307</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	224,770	307,380
Employee provisions	12	141,683	156,060
TOTAL CURRENT LIABILITIES		<u>366,453</u>	<u>463,440</u>
NON-CURRENT LIABILITIES			
Trade and other payables	11	15,074,304	17,105,395
Employee provisions	12	-	-
TOTAL NON-CURRENT LIABILITIES		<u>15,074,304</u>	<u>17,105,395</u>
TOTAL LIABILITIES		<u>15,440,757</u>	<u>17,568,834</u>
NET ASSETS		<u>9,982,936</u>	<u>9,357,473</u>
EQUITY			
Retained surplus		9,982,936	9,357,473
TOTAL EQUITY		<u>9,982,936</u>	<u>9,357,473</u>

The accompanying notes form part of these financial statements.

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD
ABN: 13 102 721 513
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2022

	Retained Surplus \$	Total \$
Balance at 1 July 2020	7,998,710	7,998,710
Comprehensive Income		
Surplus for the year attributable to owners of the entity	1,358,763	1,358,763
Other comprehensive income for the year	-	-
Total comprehensive income attributable to owners of the entity	1,358,763	1,358,763
Balance at 30 June 2021	9,357,473	9,357,473
Balance at 1 July 2021	9,357,473	9,357,473
Comprehensive Income		
Surplus for the year attributable to owners of the entity	625,463	625,463
Other comprehensive income for the year	-	-
Total comprehensive income for the year	625,463	625,463
Transactions with owners, in their capacity as owners, and other transfers	-	-
Total transactions with owners and other transfers	-	-
Balance at 30 June 2022	9,982,936	9,982,936

The accompanying notes form part of these financial statements.

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD
ABN: 13 102 721 513
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Commonwealth, state and local government grants		1,032,364	3,093,691
Receipts from donations, bequests and raffles		2,135,184	1,185,029
Payments to suppliers and employees		(4,329,807)	(3,117,049)
Interest received		49,758	98,358
Net cash generated from operating activities	16	<u>(1,112,501)</u>	<u>1,260,029</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(2,066,363)	(971,518)
Payment for intangible assets		(8,064)	(1)
Net cash used in investing activities		<u>(2,074,427)</u>	<u>(971,519)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	-
Repayment of borrowings		-	-
Net cash used in financing activities		<u>-</u>	<u>-</u>
Net increase in cash held		(3,186,928)	288,510
Cash on hand at beginning of the financial year		21,494,855	21,206,345
Cash on hand at end of the financial year	4	<u><u>18,307,927</u></u>	<u><u>21,494,855</u></u>

The accompanying notes form part of these financial statements.

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD
ABN: 13 102 721 513
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Note 1 Summary of Significant Accounting Policies

Basis of Preparation

The financial statements are special purpose financial statements that have been prepared in accordance with applicable Australian Accounting Standards – Simplified Disclosures of the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-profits Commission Act 2012. The entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements are in Australian Dollars and have been rounded to the nearest dollar.

The financial statements were authorised for issue on 27th September, 2022 by the directors of the company.

Accounting Policies

(a) Revenue

Revenue recognition

Operating Grants, Donations and Bequests

When the entity receives operating grant funding, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15.

When both these conditions are satisfied, the Entity:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Entity:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the

Capital grant

When the Entity receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions) recognised under other Australian Accounting Standards.

The Entity recognises income in profit or loss when or as the Entity satisfies its obligations under terms of the grant.

Interest income

Interest income is recognised using the effective interest method.

All revenue is stated net of the amount of goods and services tax.

(b) Inventories

Inventories held for sale are measured at the lower of cost and net realisable value. Inventories held for distribution are measured at cost adjusted, when applicable, for any loss of service potential.

Inventories acquired at no cost, or for nominal consideration, are valued at the current replacement cost as at the date of acquisition.

(c) Property, Plant and Equipment

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

Freehold Property

Freehold land and buildings are measured on a cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of freehold land and buildings is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(f) for details of impairment).

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD
ABN: 13 102 721 513
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Freehold land and buildings that have been contributed at no cost, or for nominal cost, are initially recognised and measured at the fair value of the asset at the date it is acquired.

Plant and Equipment

Plant and equipment are measured on a cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(f) for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including buildings and plant and equipment but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant and equipment	7.50% - 50.0%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. Gains are not classified as revenue. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(d) Leases

The Entity as lessee

At inception of a contract, the Entity assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Entity where the Entity is a lessee. However all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Entity uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options if lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Entity anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

Concessionary Leases

For leases that have significantly below-market terms and conditions principally to enable the Entity to further its objectives (commonly known as peppercorn/concessionary leases), the Entity has adopted the temporary relief under AASB 2018-823 and measures the right of use assets at cost on initial recognition.

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD
ABN: 13 102 721 513
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

(e) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the entity commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified as "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15: Revenue from Contracts with Customers.

(f) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the assets are not held primarily for their ability to generate net cash inflows – that is, they are specialised assets held for continuing use of their service capacity – the recoverable amounts are expected to be materially the same as fair value.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

(g) Employee Benefits

Short-term employee benefits

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

The entity classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the entity does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

Retirement benefit obligations

Defined contribution superannuation benefits

All employees of the entity receive defined contribution superannuation entitlements, for which the entity pays the fixed superannuation guarantee contribution (currently 10.5% of the employee's average ordinary salary) to the employee's superannuation fund of choice. All contributions in respect of employees' defined contribution entitlements are recognised as an expense when they become payable. The company's obligation with respect to employees' defined contribution entitlements is limited to its obligation for any unpaid superannuation guarantee contributions at the end of the reporting period. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as current liabilities in the company's statement of financial position.

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD
ABN: 13 102 721 513
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

(h) Cash and Cash Equivalents

Cash and 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.

(i) Trade and Other Debtors

Trade and other debtors include amounts due from members as well as amounts receivable from customers for goods sold.

Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(f) for further discussion on the determination of impairment losses.

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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 ATO is included with other receivables or 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 ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(k) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(l) Intangible Assets

Trademarks

Trademarks are initially recognised at cost. They have a finite life and are carried at cost less any accumulated amortisation and impairment deficits. Trademarks have an estimated useful life of 5 years and are subject to renewal. They are assessed annually for impairment.

(m) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of reporting period.

(n) Comparative Figures

When required by Accounting Standards comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(o) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

(p) Fair Value of Assets and Liabilities

The entity does not measure any of its assets and liabilities at fair value on either a recurring or non-recurring basis. All assets and liabilities are measured at cost.

Note 2 Revenue and Other Income

Revenue	2022 \$	2021 \$
Revenue from grants:		
— Commonwealth Government Cash Flow Boost	-	50,000
— Jobkeeper Subsidy	-	585,000
— Sunshine Coast Regional Council	50,000	50,000
— Manitou Fund	-	40,477
— Wildlife Warriors USA Inc.	2,017,955	607,584
— Department of Environment & Heritage Protection	-	1,000,000
— QRIDA	15,000	-
— Department of Environment and Science	750,000	308,530
— Department of Industry and Innovation	230,500	452,100
Total revenue	3,063,455	3,093,691

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD
ABN: 13 102 721 513
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Other Revenue

— Interest on bank accounts and term deposits	49,758	98,358
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Other Income

— Rental income from operating leases	7,514	91,872
— Other	175,515	202,442
— Sale of goods	1,442	4,201
— Profit on Sale of Plant	-	571
— Gala dinner income	439,915	-
— Donations and bequests received	1,278,710	1,182,180
— Fundraising	12,616	-
— Sponsorship	4,545	29,545
— Commissions received	8,868	7,388
— Wildlife Hospital tours	284,247	209,737

Total other income	2,213,372	1,727,936
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Total revenue and other income	5,326,585	4,919,985
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Note 3 Surplus for the Year

	2022	2021
	\$	\$
a. Expenses		
Employee benefits expense:		
— contributions to defined contribution superannuation funds	216,918	187,310
— Salaries and wages	2,741,646	2,090,568
— Staff training and development expenses	18,609	-
Total employee benefits expense	2,977,173	2,277,879
Audit fees:		
— audit services	8,350	8,200
— acquittals	-	300
Total audit remuneration	8,350	8,500
Depreciation and amortisation:		
— buildings, plant & equipment	452,375	328,005
— amortisation of trademark	11,767	14,790
Total depreciation and amortisation	464,142	342,795

Note 4 Cash and Cash Equivalents

	2022	2021
	\$	\$
CURRENT		
General bank account	346,106	765,510
Public fund bank account	2,747,121	3,525,028
Heritage bank account	8,027	7,374
Bushfire, drought and human impact account	15,206,439	17,196,624
Cash on hand	234	319
Total cash on hand as stated in the statement of financial position and statement of cash flows	18,307,927	21,494,855
	18,307,927	21,494,855

Note 5 Trade and Other Receivables

	2022	2021
	\$	\$
CURRENT		
Trade receivables	51,565	50,323
GST receivable	76,946	-
Total current accounts receivable and other debtors	128,511	50,323

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD
ABN: 13 102 721 513
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Note 6 Inventories

	2022 \$	2021 \$
CURRENT		
At cost:		
Inventory	479	509
	<u>479</u>	<u>509</u>

Note 7 Other Assets

	2022 \$	2021 \$
Prepayments	5,171	9,300
	<u>5,171</u>	<u>9,300</u>

Note 8 Financial Assets

	2022 \$	2021 \$
CURRENT		
Financial assets mandatorily measured at fair value through profit or loss	-	-
Total current assets	<u>-</u>	<u>-</u>

NON-CURRENT

Financial assets at amortised cost	1,310	1,310
Total non-current assets	<u>1,310</u>	<u>1,310</u>

	2022 \$	2021 \$
a. Investments in equity instruments at cost		
Coochin Creek Co-Op Shares	1,310	1,310

Note 9 Property, Plant and Equipment

	2022 \$	2021 \$
LAND AND BUILDINGS		
Buildings:		
— at cost	7,131,097	6,018,569
Less accumulated depreciation	(1,703,294)	(1,729,445)
Total land and buildings	<u>5,427,803</u>	<u>4,289,124</u>
PLANT AND EQUIPMENT		
Plant and equipment:		
At cost	2,945,282	1,991,447
Less accumulated depreciation	(1,411,275)	(932,748)
Total plant and equipment	<u>1,534,007</u>	<u>1,058,699</u>
Total property, plant and equipment	<u>6,961,810</u>	<u>5,347,822</u>

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land and Buildings \$	Plant and Equipment \$	Total \$
2021			
Balance at the beginning of the year	4,225,906	478,403	4,704,309
Additions at cost	259,610	711,908	971,518
Depreciation expense	(196,393)	(131,612)	(328,005)
Carrying amount at the end of the year	<u>4,289,123</u>	<u>1,058,699</u>	<u>5,347,822</u>

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD
ABN: 13 102 721 513
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

2022

Balance at the beginning of the year	4,289,123	1,058,699	5,347,822
Additions at cost	2,015,156	51,207	2,066,363
Transfer between categories	(617,989)	617,989	-
Depreciation expense	(258,487)	(193,888)	(452,375)
Carrying amount at the end of the year	<u>5,427,803</u>	<u>1,534,007</u>	<u>6,961,810</u>

Note 10 Intangible Assets

	2022	2021
	\$	\$
Trademark - at cost	82,013	73,949
Accumulated amortisation	(63,528)	(51,761)
Net carrying amount	<u>18,485</u>	<u>22,188</u>

Movements in Carrying Amount

2021

Balance at the beginning of the year	36,978
Amortisation charge	(14,790)
	<u>22,188</u>

2022

Balance at the beginning of the year	22,188
Additions	8,064
Amortisation charge	(11,767)
	<u>18,485</u>

Note 11 Trade and Other Payables

	2022	2021
	\$	\$
CURRENT		
Trade payables	224,770	220,347
Other current payables	-	73,725
GST payable	-	5,892
Grants in advance	-	7,416
	<u>224,770</u>	<u>307,380</u>

NON-CURRENT

Grants in advance	15,074,304	17,105,395
	<u>15,074,304</u>	<u>17,105,395</u>

Note 12 Provisions

	2022	2021
	\$	\$
CURRENT		
Provision for employee benefits: annual leave	141,683	156,060
Provision for employee benefits: long service leave	-	-
	<u>141,683</u>	<u>156,060</u>
NON-CURRENT		
Provision for employee benefits: long service leave	-	-
	<u>-</u>	<u>-</u>
	<u>141,683</u>	<u>156,060</u>

Analysis of total provisions:

	Employee Benefits	Total
Opening balance at 1 July 2021	156,060	156,060
Amounts used	(14,377)	(14,377)
Balance at 30 June 2022	<u>141,683</u>	<u>141,683</u>

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD
ABN: 13 102 721 513
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Provision for employee benefits

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the entity does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the entity does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note 1(g).

Note 13 Contingent Liabilities and Contingent Assets

	2022 \$	2021 \$
There were no contingent assets or liabilities identified by the directors as having to be reported at the date of preparation of this report.	-	-

Note 14 Events After the Reporting Period

The directors are not aware of any significant events since the end of the reporting period.

Note 15 Auditor's Remuneration

	2022 \$	2021 \$
Remuneration of the auditor:		
— auditing or reviewing the financial statements	8,350	8,200
— acquittals	-	300
	<u>8,350</u>	<u>8,500</u>

Note 16 Cash Flow Information

	2022 \$	2021 \$
Reconciliation of Cash Flows from Operating Activities with Net Current Year Surplus		
Net current year surplus	625,463	1,358,763
Adjustment for:		
Depreciation and amortisation expense	452,375	328,005
Amortisation of intangibles	11,767	14,790
Movement in working capital changes:		
(Increase)/decrease in accounts receivable and other debtors	(78,188)	64,677
(Increase)/decrease in other assets	4,129	(4,650)
Increase/(decrease) in accounts payable and other payables	(82,610)	76,586
Increase/(decrease) in grants in advance	(2,031,091)	(607,584)
Increase/(decrease) in employee provisions	(14,376)	29,700
(Increase)/decrease in inventories on hand	30	(258)
	<u>(1,112,501)</u>	<u>1,260,029</u>

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD
ABN: 13 102 721 513
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Note 17 Entity Details

The registered office of the entity is:

Australia Zoo Wildlife Warriors Worldwide Ltd
c/- Lovetts
Level 6, 355 Queen Street
Brisbane Qld 4000

The principal place of business is:

Australia Zoo Wildlife Warriors Worldwide Ltd
1638 Steve Irwin Way
Beerwah Qld 4519

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD

ABN: 13 102 721 513

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Australia Zoo Wildlife Warriors Worldwide Ltd, the directors of the entity declare that:

1. The financial statements and notes, as set out on pages 8 to 20, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:
 - (a) comply with Australian Accounting Standards - Simplified Disclosures applicable to the entity; and
 - (b) give a true and fair view of the financial position of the registered entity as at 30 June 2022 and of its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the registered entity will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subs 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.



Director

Bonnie Clarke

Dated this 27th day of September 2022

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD
ABN: 13 102 721 513
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD

Opinion

We have audited the financial report of Australia Zoo Wildlife Warriors Worldwide Ltd (the registered entity), which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity and 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 registered entity is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 (the ACNC Act), including:

- i. giving a true and fair view of the Registered Entity's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- ii. complying with Australian Accounting Standards to the extent described in Note 1 – AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

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 Registered Entity in accordance with the auditor independence requirements of the ACNC Act, the ethical requirements of the Accounting Professional and 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.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Registered Entity's financial reporting responsibilities under the Australian Charities and Not-for-profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

The directors 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 - AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities and the ACNC Act and 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.

The directors of the Registered Entity 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 report 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' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a 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 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 directors either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD
ABN: 13 102 721 513
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AUSTRALIA ZOO WILDLIFE WARRIORS WORLDWIDE LTD

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Registered Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Auditor's name and signature:

Stephen J Shirley

Registered Company Auditor No: 290262

Address:

Unit 9, Serenity Waters
123 Brisbane Road
Mooloolaba Qld 4557

Dated this

27th

day of

September

2022