



Dreamworld Wildlife Foundation Ltd

ACN: 150 274 463

Financial Statements

2023 Financial Report

Dreamworld Wildlife Foundation Ltd

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27 June 2023

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Dreamworld Wildlife Foundation Ltd

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Directors' Report

27 June 2023

Directors present their report on Dreamworld Wildlife Foundation Limited for the financial year ended 27 June 2023.

1. Directors

The names of each person who has been a director during the year and to the date of this report are:

Name	Date Appointed	Date Resigned
DAVID HASLINGDEN	03/11/2017	-
GREG YONG	02/07/2020	-
MARTIN HOLSLAG	19/02/2021	-

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

David Haslingden and Greg Yong are appointed as members of the Fund Committee that operates in accordance with the Company's constitution.

2. Principal Activities

During the financial year, Dreamworld Wildlife Foundation Limited has focused its efforts and fundraising on four key animal conservation, research and education priorities. These four priorities align with an ongoing commitment to tiger conservation and Queensland's own threatened species.

2.1 Tigers

DWF continues its long running support of priority tiger conservation projects in collaboration with our primary partner, the WildCats Conservation Alliance based at the Zoological Society of London (ZSL). This initiative focuses on Amur tiger conservation projects in Russia's far east and tiger protection (currently on hold) and conservation programs in the Kerinci Seblat National Park in Sumatra. The projects protect tiger populations through threat detection, research, community engagement and patrols to combat poaching. The engagement of local communities is critical to increase public support and awareness of tiger conservation work as well as assisting with the improvement of law enforcement efforts to combat poaching and other illegal activities.

2.2 Koalas

DWF has an established formal partnership with the University of Queensland and Queensland University of Technology to implement a project titled *A Living Koala Gene Bank*. The project uses proven breeding technologies in combination with leading genetic analysis and chlamydia vaccination therapy to deliver a "living koala gene bank" that will improve the genetic diversity of small fragmented koala populations in SE Queensland, rescue genetic variation from animals that are suffering from disease and allow for the production of disease free koalas of high genetic merit to be released to the wild.

2.3 Tree Kangaroos

DWF continues to support TRRACC however, no direct financial support was provided during the year ended 27 June 2023 – Tree Roo Rescue and Conservation Centre, in the conservation and community awareness of the Australia's Tree Kangaroos in the face of increasing pressure and impacts from human activity and domestic animals. TRRACC is based in the core habitat of the species in the Atherton Tablelands and is the only specialist facility dedicated to the rescue and rehabilitation of Australia's Tree Kangaroos – primarily the Lumholtz's Tree Kangaroo.

2.4 Bilbies

DWF provides ongoing support to Bilbies via the Save the Bilby Fund. Save the Bilby foundation is engaged in education, research, and direct action to secure the long-term conservation of Bilbies. During the year ended 27 June 2023 DWF provided financial support to assist with the ongoing monitoring of Bilby populations and feral animal control within the 25 square kilometre predator fence located within the Currawinya National Park in south-western Queensland.

No significant changes in the nature of the entity's activity occurred during the financial year.

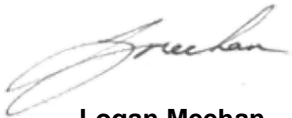
Auditor's Independence Declaration under Section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*

To the Directors of Dreamworld Wildlife Foundation Ltd

I declare that, to the best of my knowledge and belief, during the year ended 27 June 2023, there have been:

- (i) no contraventions of the auditor independence requirements 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.

Crowe South QLD



Logan Meehan
Partner – Audit & Assurance

Dated: 19 October 2023
Gold Coast

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The title 'Partner' conveys that the person is a senior member within their respective division and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

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Dreamworld Wildlife Foundation Ltd

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Directors' Report

27 June 2023

3. Company Objectives

The Company's objectives are to promote the conservation, research, public education and representation of the interests of the animal kingdom particularly relating to the ecology of threatened and endangered species. The Company aims to provide support, practical assistance and funding for wildlife conservation initiatives and to engage with like-minded organisations and regulatory authorities in representing the interests of wildlife in appropriate forums.

4. Members Guarantee

Dreamworld Wildlife Foundation Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each members and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$10 for members that are corporations and \$ NIL for all other members, subject to the provisions of the company's constitution.

At 27 June 2023 the collective liability of members was \$ NIL.

5. Meetings of Directors

During the financial year, two meetings of directors (including committees of directors) was held. Attendances by each director during the year were as follows:

Name	Eligible to attend	Attended
DAVID HASLINGDEN	2	2
GREG YONG	2	2
MARTIN HOLSLAG	2	2

In addition, the Directors resolved a number of decisions in writing in accordance with the Company's constitution.

6. Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, for the year ended 27 June 2023 has been received and can be found on page 3 of the financial report.

Signed in accordance with a resolution of the Board of Directors:



Director: Greg Yong



Director Michele Barnes

Dated 16/10/2023

Dreamworld Wildlife Foundation Ltd

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Statement of Profit and Loss and Other Comprehensive Income

For the year ended 27 June 2023

		2023	2022
	Note	\$	\$
Revenue	2	170,636	99,380
Expenses	3	(170,636)	(99,380)
Surplus before income tax		-	-
Income tax expense	1(e)	-	-
Surplus for the year		-	-
Other comprehensive income:			
Total comprehensive income for the year		-	-

Dreamworld Wildlife Foundation Ltd

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Statement of Financial Position**As at 27 June 2023**

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	112,228	154,398
Trade and other receivables	5	19,193	4,048
Financial assets	6	1,519,955	1,499,828
TOTAL ASSETS		1,651,376	1,658,274
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	230,305	299,211
Deferred Income	8	750,000	750,000
TOTAL CURRENT LIABILITIES		980,305	1,049,211
NON-CURRENT LIABILITIES			
Trade and other payables	7	671,071	609,063
TOTAL NON- CURRENT LIABILITIES		671,071	609,063
TOTAL LIABILITIES		1,651,376	1,658,274
NET ASSETS		-	-

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Statement of Changes in Equity
For the year ended 27 June 2023

	Surplus	Total
	\$	\$
2023		
Balance at 29 June 2022	-	-
Surplus attributable to members of the entity	-	-
Balance at 27 June 2023	-	-

	Surplus	Total
	\$	\$
2022		
Balance at 30 June 2021	-	-
Surplus attributable to members of the entity	-	-
Balance at 28 June 2022	-	-

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Statement of Cash Flows
For the year ended 27 June 2023

	Note	2023	2022
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from donors		155,491	96,770
Payments to charities		(177,534)	(355,765)
Net cash used in operating activities	9	(22,043)	(258,995)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Receipts for investments		(20,127)	(390,776)
Interest		-	-
Net cash used in investing activities		(20,127)	(390,776)
Net decrease in cash and cash equivalents held		(42,170)	(649,771)
Cash and cash equivalents at beginning of year		154,398	804,169
Cash and cash equivalents at end of financial year	4	112,228	154,398

Notes to the Financial Statements

For the year ended 27 June 2023

The financial statements are for Dreamworld Wildlife Foundation Ltd as an individual entity, incorporated and domiciled in Australia. Dreamworld Wildlife Foundation Ltd is a not-for-profit company limited by guarantee.

1 Summary of Significant Accounting Policies

(a) Basis of preparation

The directors have prepared the financial statements on the basis that the not-for-profit company is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore a special purpose financial statements that has been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with recognition and measurement criteria in the Australian Accounting Standards and the disclosure requirements of *AASB 101 Presentation of Financial Statements*, *AASB 107 Statement of Cash Flows*, *AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors*, *AASB 1048 Interpretation of Standards* and *AASB 1054 Australian Additional Disclosures*.

The significant accounting policies disclosed below are those which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous year unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

Rounding of amounts

The company is an entity to which *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191* applies and, accordingly, amounts in the financial statements and Directors' Report have been rounded to the nearest dollar.

(b) Comparative figures

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

(c) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of twelve months or less which are convertible to a known amount of cash and subject to an insignificant risk of change in value.

(d) Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(e) Income tax

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

(f) Goods and services tax (GST)

Revenues, expenses and assets are recognised inclusive of the amount of GST, as the company is not registered for GST.

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Notes to the Financial Statements
For the year ended 27 June 2023**1 Summary of Significant Accounting Policies (Continued)****(g) New, revised or amending Accounting Standards and Interpretations adopted**

The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

	2023 \$	2022 \$
2 Revenue		
Donations in Ground	66,487	54,326
Online Donations	1,860	1,205
Sales royalties	80,704	38,929
Interest	21,585	4,920
	<u>170,636</u>	<u>99,380</u>
3 Expenses		
Donations –Dreamworld Wildlife Conservation Foundation - Australian Wildlife Research		
• Koala Conservation	638	5,720
• Save the Bilby	27,252	-
Donations - Dreamworld Wildlife Conservation Foundation - Tiger Conservation		
• Wild Cats Conservation Alliance	135,170	190,420
• General Operations	5,998	19,6010
Auditor Fees	5,225	2,100
Other Initiatives	(3,647)	(118,470)
	<u>170,636</u>	<u>99,380</u>
4 Cash and Cash Equivalents		
Cash at bank and in hand	<u>112,228</u>	<u>154,398</u>
5 Trade and Other Receivables		
Accrued interest	<u>19,193</u>	<u>4,048</u>

The accompanying notes form part of these financial statements.

Dreamworld Wildlife Foundation Ltd

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Notes to the Financial Statements

For the year ended 27 June 2023

	2023	2022
	\$	\$
6 Financial assets		
Term deposit	<u>1,519,955</u>	<u>1,499,828</u>
7 Trade and Other Payables		
CURRENT		
Funding (payables to donors)	227,500	-
Trade creditors	2,805	297,500
Loan – Dreamworld Australia	-	1,711
	<u>230,305</u>	<u>299,211</u>
NON- CURRENT		
Donations Payable – Dreamworld Wildlife Conservation Foundation - Australian Wildlife Research	300,366	326,519
Donations Payable - Dreamworld Wildlife Conservation Foundation - Tiger Fund	68,794	34,774
Donations Payable – Dreamworld Wildlife Conservation Foundation – General Fund	301,911	247,770
	<u>671,071</u>	<u>609,063</u>
8 Deferred Income		
Koala conservation deferred revenue	<u>750,000</u>	<u>750,000</u>
9 Cash Flow Information		
Reconciliation of result for the year to cashflows from operating activities		
Surplus for the year	-	-
Changes in assets and liabilities:		
- (increase)/decrease in assets	(15,145)	(2,609)
- increase/(decrease) in liabilities	(6,898)	(256,386)
Cashflow from operating activities	<u>(22,043)</u>	<u>(258,995)</u>

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Notes to the Financial Statements For the year ended 27 June 2023

	2023	2022
	\$	\$
10 Remuneration of auditors		
During the financial year the following fees were paid or payable for services provided by Crowe, the auditor of the company:		
Audit of the financial statements	2,050	1,900
Non-audit services - Preparation of financial statements	500	300
11 Contingent liabilities		
The company had no contingent liabilities as at 27 June 2023 and 28 June 2022.		
12 Commitments		
The company had no commitments for expenditure as at 27 June 2023 and 28 June 2022.		
13 Related party transactions		
The parent company Ardent Leisure Limited T/As Dreamworld distributes a portion of the merchandises sales to the Foundation as royalty income. The total portions of merchandises sales distributed to the Foundation are:		
Royalty income	13,687	-
14 Events after the reporting period		
Martin Holslag resigned as a DWF Director on 27 July 2023. Michele Barnes and Chantel Maclachlan were appointed as directors on 30 August 2023.		
15 Company Details		
The registered office of the company is:	The principal place of business is:	
Level 6, Suite 60, 83 Mount Street	Dreamworld, Dreamworld Parkway	
North Sydney	Coomera	
NSW 2060	QLD 4209,	

Dreamworld Wildlife Foundation Ltd

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Directors' Declaration

The directors have determined that the company is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 of the financial statements.

The directors of the company declare that in their opinion:

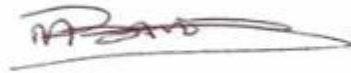
- a) There are reasonable grounds to believe that the Company is able to pay all of its debts, as and when they become due and payable; and
- b) The financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulations 2022* (the ACNC Regulations).

This declaration is made in accordance with a resolution of the Board of Directors.



Director, Greg Yong



Director, Michele Barnes

Dated: 16/10/2023

Independent Auditor's Report

To the Members of Dreamworld Wildlife Foundation Ltd

Opinion

We have audited the special purpose financial report of Dreamworld Wildlife Foundation Ltd (the Foundation), which comprises the statement of financial position as at 27 June 2023, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the declaration by those charged with governance.

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

- (a) giving a true and fair view of the Foundation's financial position as at 27 June 2023 and of its financial performance for the year then ended.
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 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 Foundation in accordance with 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 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.

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 Foundation's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Information

The Director's are responsible for the other information. The other information comprises the information contained in the Foundation's Director's Report for the year ended 27 June 2023, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. 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.

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Independence

In conducting our audit, we have complied with the independence requirements of *the Corporations Act 2001*. We confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors, would be in the same terms if given to the directors as at the time of this auditor's report.

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.

Responsibilities of Management and those Charged with Governance for the Financial Report

Management is 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 ACNC Act and the needs of the members. Management's responsibility also includes such internal control as management determines 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, management is responsible for assessing the Foundation'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 management either intend to liquidate the Foundation or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

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:

- 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 Foundation'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 Foundation'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 Foundation 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 those charged with governance 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 the audit.

Crowe South QLD



Logan Meehan
Partner – Audit & Assurance

Dated: 19 October 2023