



**NSW Wildlife Information Rescue and Education Service  
Incorporated**

**ABN 30 768 872 928**

**Annual Report - 30 June 2024**

**NSW Wildlife Information Rescue and Education Service Incorporated**  
**Contents**  
**30 June 2024**

Committe members' report	2
Auditor's independence declaration	4
Statement of profit or loss and other comprehensive income	5
Statement of financial position	6
Statement of changes in equity	7
Statement of cash flows	8
Notes to the financial statements	9
Committee members' declaration	23
Independent auditor's report to the members of NSW Wildlife Information Rescue and Education Service Incorporated	24

**General information**

The financial statements cover NSW Wildlife Information Rescue and Education Service Incorporated as an individual not-for-profit entity. NSW Wildlife information Rescue and Education Service Incorporated is an association incorporated and domiciled in New South Wales under the Associations Incorporation Act 2009 and the Associations Incorporation Regulation 2022.

The principal activity of the association during the financial year was the provision of wildlife information and rescue services throughout the State of New South Wales.

NSW Wildlife Information Rescue and Education Service Incorporated is other incorporated entity, incorporated and domiciled in Australia. Its registered office and principal place of business is:

**Principal place of business**

Suite 1-5  
Lifestyle Working  
117 Old Pittwater Road  
BROOKVALE NSW 2100

The financial statements were authorised for issue on 18 December, 2024. The committee members have the power to amend and reissue the financial statements.

**NSW Wildlife Information Rescue and Education Service Incorporated**  
**Committee members' report**  
**30 June 2024**

The committee members present their report, together with the financial statements, on the incorporated entity for the year ended 30 June 2024.

**Committee members**

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

- Lyn Fowler (Chair)
  - Vickii Lett (Vice Chair)
  - Mary Macken (Treasurer)
  - Wayne Lavers
  - Evelyn Anderson-Ho
  - Casey Towns
  - Josef Kohlmetz
  - Kirsten Armstrong
- (Resigned 16 September 2023)

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

**Meetings of committee members**

During the financial year, 29 meetings of committee members were held. Attendances by each committee member were as follows:

	Number eligible to attend	Numbers attended
Lyn Fowler	29	29
Vickii Lett	29	28
Mary Macken	29	27
Wayne Lavers	29	29
Evelyn Anderson-Ho	29	28
Casey Towns	29	23
Josef Kohlmetz	29	29
Kirsten Armstrong	5	1

Held = Number of meetings held during the time the Board member held office.

Attended = Number of meetings attended

The association operates as an incorporated association registered under the Associations Incorporation Act 2009 and the Associations Incorporation Regulation 2022 in New South Wales.

**NSW Wildlife Information Rescue and Education Service Incorporated**  
**Committee members' report**  
**30 June 2024**

**Auditor's independence declaration**

A copy of the auditor's independence declaration as required under subdivision 60-40 of the *Australian Charities and Not-for-Profits Commission Act 2012* is set out immediately after this committee members' report.

On behalf of the committee members



Lyn Fowler, Chair

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18 December 2024

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To the Board of Directors of NSW Wildlife Information Rescue and Education Service Incorporated

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

As lead auditor for the audit of the financial statements of NSW Wildlife Information Rescue and Education Service Incorporated for the financial year ended 30 June 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- b) any applicable code of professional conduct in relation to the audit.

Yours sincerely

*Nexia*

**Nexia Sydney Audit Pty Ltd**



**Erin Tanyag**  
Director

Dated: 18 December 2024

**NSW Wildlife Information Rescue and Education Service Incorporated**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 30 June 2024**

	<b>Note</b>	<b>2024</b> <b>\$</b>	<b>2023</b> <b>\$</b>
<b>Revenue</b>			
Grant income		320,742	108,172
Bequests		4,581,588	3,601,365
Sponsorship		314,584	264,225
Other income	3	<u>1,057,505</u>	<u>357,899</u>
		6,274,419	4,331,661
Distributions received from WPGF		<u>15,767,180</u>	<u>15,519,159</u>
Gross profit		<u>22,041,599</u>	<u>19,850,820</u>
<b>Expenses</b>			
Accountability and administration expense		(3,312,566)	(3,108,737)
Emergency operations		(6,404,995)	(6,002,120)
Training and volunteer coordination		(2,849,046)	(2,298,016)
Emergency fund		(2,967,724)	(2,805,909)
Fundraising		(939,295)	(751,263)
Marketing and communication		(744,757)	(1,051,856)
Projects and programs		<u>(587,902)</u>	<u>(443,545)</u>
<b>Surplus for the year attributable to the members of NSW Wildlife Information Rescue and Education Service Incorporated</b>	15	4,235,314	3,389,374
Other comprehensive income for the year		<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year attributable to the members of NSW Wildlife Information Rescue and Education Service Incorporated</b>		<u><u>4,235,314</u></u>	<u><u>3,389,374</u></u>

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

**NSW Wildlife Information Rescue and Education Service Incorporated**  
**Statement of financial position**  
**As at 30 June 2024**

	<b>Note</b>	<b>2024</b> <b>\$</b>	<b>2023</b> <b>\$</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	5,957,615	5,184,399
Trade and other receivables	6	316,231	175,875
Inventories	7	103,286	118,254
Other assets	8	338,163	170,777
Total current assets		<u>6,715,295</u>	<u>5,649,305</u>
<b>Non-current assets</b>			
Property, plant and equipment	9	4,888,264	1,727,052
Right-of-use assets	10	1,349,975	1,518,829
Other assets	8	97,738	97,738
Financial assets	11	2,369,633	1,969,164
Total non-current assets		<u>8,705,610</u>	<u>5,312,783</u>
<b>Total assets</b>		<u>15,420,905</u>	<u>10,962,088</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	12	837,674	455,962
Lease liabilities	13	286,112	411,593
Employee benefits	14	607,274	298,230
Total current liabilities		<u>1,731,060</u>	<u>1,165,785</u>
<b>Non-current liabilities</b>			
Lease liabilities	13	1,188,118	1,391,540
Employee benefits	14	42,696	181,046
Total non-current liabilities		<u>1,230,814</u>	<u>1,572,586</u>
<b>Total liabilities</b>		<u>2,961,874</u>	<u>2,738,371</u>
<b>Net assets</b>		<u>12,459,031</u>	<u>8,223,717</u>
<b>Equity</b>			
Retained surpluses	15	<u>12,459,031</u>	<u>8,223,717</u>
<b>Total equity</b>		<u>12,459,031</u>	<u>8,223,717</u>

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

**NSW Wildlife Information Rescue and Education Service Incorporated**  
**Statement of changes in equity**  
**For the year ended 30 June 2024**

	<b>Retained surplus \$</b>	<b>Total equity \$</b>
Balance at 1 July 2022	4,834,343	4,834,343
Surplus for the year	3,389,374	3,389,374
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>3,389,374</u>	<u>3,389,374</u>
Balance at 30 June 2023	<u>8,223,717</u>	<u>8,223,717</u>
	<b>Retained profits \$</b>	<b>Total equity \$</b>
Balance at 1 July 2023	8,223,717	8,223,717
Surplus for the year	4,235,314	4,235,314
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>4,235,314</u>	<u>4,235,314</u>
Balance at 30 June 2024	<u>12,459,031</u>	<u>12,459,031</u>

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

**NSW Wildlife Information Rescue and Education Service Incorporated**  
**Statement of cash flows**  
**For the year ended 30 June 2024**

	<b>Note</b>	<b>2024</b> <b>\$</b>	<b>2023</b> <b>\$</b>
<b>Cash flows from operating activities</b>			
Receipts from donations		23,580,697	20,003,368
Payments to employees, suppliers and external parties		<u>(18,924,956)</u>	<u>(16,008,989)</u>
		4,655,741	3,994,379
Dividends received		77,665	5,386
Interest received		142,368	28,863
Interest and other finance costs paid		<u>(52,389)</u>	<u>(49,740)</u>
Net cash from operating activities		<u>4,823,385</u>	<u>3,978,888</u>
<b>Cash flows from investing activities</b>			
Payments for investments		(235,472)	(1,969,164)
Payments for property, plant and equipment	9	<u>(3,428,558)</u>	<u>(223,986)</u>
Proceeds from disposal of property, plant and equipment		<u>53,033</u>	<u>(303,169)</u>
Net cash used in investing activities		<u>(3,610,997)</u>	<u>(2,496,319)</u>
<b>Cash flows from financing activities</b>			
Repayment of lease liabilities		<u>(439,172)</u>	<u>(304,198)</u>
Net cash used in financing activities		<u>(439,172)</u>	<u>(304,198)</u>
Net increase in cash and cash equivalents		773,216	1,178,371
Cash and cash equivalents at the beginning of the financial year		<u>5,184,399</u>	<u>4,006,028</u>
Cash and cash equivalents at the end of the financial year	5	<u><u>5,957,615</u></u>	<u><u>5,184,399</u></u>

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

**Note 1. Material accounting policy information**

The accounting policies that are material to the incorporated entity are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

**New or amended Accounting Standards and Interpretations adopted**

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

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

**Basis of preparation**

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Act 2009, the Charitable Fundraising Act 1991 and associated regulations, as appropriate for not-for profit oriented entities.

**Comparative figures**

Unless otherwise stated, and, where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year. When an association applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

**Economic dependence**

NSW Wildlife Information Rescue and Education Service Incorporated is largely dependent on the donations given to the association by the public for the purposes of facilitating the carrying out of wild life information and rescue services by the NSW Wildlife Information Rescue and Education Service Incorporated association as a whole. At the date of this report the committee members have no reason to believe the general public will not continue to support NSW Wildlife Information Rescue and Education Service Incorporated.

**Accounting Policies**

**a) Revenue**

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the association expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability. None of the revenue streams of the association have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

The revenue recognition policies for the principal revenue streams of the association are:

**Note 1. Material accounting policy information (continued)**

- Revenue from the provision of training services is recognised over the period in which the services are rendered. Contracts for training services are either fixed price contracts or contracts charged at hourly rates with the associated accounting treatment applied as follows:

- For fixed price contracts, the contracts include an enforceable right for the association to receive payment for work performed to date based on the percentage of time spent including recovering of cost to prepare given the tailored nature of the courses and therefore the criteria for recognition of revenue over time is met. The association recognises revenue based on actual services provided to the end of the reporting period as a proportion of the total services to be provided under the contract. The association's performance is measured based on actual time incurred in providing courses when compared to the total committed time in accordance with the terms of the contract as this is deemed to provide the most faithful depiction of the provision of the services. If required, estimates of progress towards completion are revised if circumstances change and any changes are reflected in the profit or loss in the period in which the change occurs. The nature of the association's contracts are such that they include only one deliverable and the association has therefore determined that there is only one performance obligation to be satisfied over time. The terms of the association's fixed price contracts either require that the customer pay the fixed amount in instalments over the contract duration or in some cases the association requires payment in full upfront. Where payment is required upfront, a contract liability is recognised on receipt of the payment and recognised as revenue as the services are provided. Where payment is required in instalments, at the end of the reporting period, if the services rendered by the association exceed the payments received, the association recognises a contract asset. If the payments received exceed the services rendered, the association recognises a contract liability.

- For hourly rate contracts, the association recognises revenue only to the extent that they have a right to invoice. Hourly rate contracts are invoiced quarterly, and consideration is payable when invoiced. Revenue is recognised as each hour is worked.

- Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied. The performance obligations are varied based on the agreement but may, for example, include management of rescue services and specific training courses. Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract. Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate methods to reflect the transfer of benefit. AASB 1058 address revenue recognition for contracts which are either not enforceable or do not have sufficiently specific performance obligations. Amounts arising from grants in the scope of AASB 1058 are recognised at the assets fair value when the asset is received. The association considers whether there are any related liability or equity items connected with the assets which are recognised in accordance with the relevant accounting standard. Once the assets and liabilities have been recognised then income is recognised for any remaining asset value at the time that the asset is received.

- With respect to contract assets and liabilities, where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer. When a performance obligation is satisfied by transferring a promised good or service to the customer before the customer pays consideration or before the payment is due, the association presents the contract as a contract asset, unless the association's rights to that amount of consideration are unconditional, in which case the association recognises a receivable. When an amount of consideration is received from a customer prior to the association transferring a good or service to the customer, the association presents the contract as a contract liability.

- Revenue from donations, pledges and appeals are recognised at the time the pledge is made.

- Other income is recognised on an accruals basis when the association is entitled to it.

**b) 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.

**Note 1. Material accounting policy information (continued)**

**c) Inventories**

Any inventories held by the association are measured at the lower of cost and current replacement cost. 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, which is the deemed cost.

**d) Property, plant and equipment**

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

Increases in the carrying amount arising on revaluation of property, plant and equipment are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets are recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are charged to the statement of comprehensive income.

*Plant and equipment*

Plant and equipment are measured on the cost basis less depreciation and impairment losses. The carrying amount of plant and equipment is reviewed annually by the committee members 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 that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

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.

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the association 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:

Plant and equipment	4 - 33%
Motor vehicles	12.50%

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

Each asset class's carrying amount is written down immediately to its recoverable amount if the class's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

**e) Leases**

At inception of a contract, the association assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration. This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The association has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The association has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

**Note 1. Material accounting policy information (continued)**

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

At the lease commencement, the association recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the association believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy. The estimated life of the right-of-use assets is based on those of property, plant and equipment. The right-of-use asset is subject to the impairment requirements and is assessed for impairment indicators at each reporting date.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the association's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the association's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

*Exceptions to lease accounting*

The association has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The association recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

**f) Financial instruments**

Financial instruments are recognised initially on the date that the association becomes party to the contractual provisions of the instrument. On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

**Financial assets**

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

*Classification*

On initial recognition, the association classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through other comprehensive income - equity instrument (FVOCI - equity)

Financial assets are not reclassified subsequent to their initial recognition unless the association changes its business model for managing financial assets.

**Amortised cost**

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

**Note 1. Material accounting policy information (continued)**

The association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position. Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment. Interest income and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

**Fair value through other comprehensive income**

From time to time, depending on market conditions, the association has a number of strategic investments in listed and unlisted entities over which they do not have significant influence nor control. The association has made an irrevocable election to classify these equity investments as fair value through other comprehensive income as they are not held for trading purposes. These investments are carried at fair value with changes in fair value recognised in other comprehensive income (financial asset reserve). On disposal any balance in the financial asset reserve is transferred to retained earnings and is not reclassified to profit or loss. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI.

**Impairment of financial assets**

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

**Trade receivables**

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The association has determined the probability of non- payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the association renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

**Other financial assets measured at amortised cost**

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

**Financial liabilities**

The association measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method. The financial liabilities of the association comprise of trade and other payables and lease liabilities.

**Note 1. Material accounting policy information (continued)**

**g) Impairment of non-financial assets**

At the end of each reporting period, the association reviews the carrying values 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 to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the association would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of a class of assets, the association estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

Where an impairment loss on a revalued asset is identified, this is debited 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 same class of asset.

**h) Employee benefits**

*Defined contribution superannuation expense*

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

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

**i) Goods and Services Tax (GST)**

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

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

**j) Income tax**

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

**k) Provisions**

Provisions are recognised when the association 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 the reporting period.

**l) 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 association 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.

**Note 1. Material accounting policy information (continued)**

**m) Volunteer services**

No amounts are included in the financial statements for services donated by volunteers.

**n) Fair value measurement**

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

**Note 2. Critical accounting judgements, estimates and assumptions**

The committee members make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances. These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates. The significant estimates and judgements made have been described below.

*Key judgments - grant income*

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving discussions with a number of parties at the association, review of the proposal documents prepared during the grant application phase and consideration of the terms and conditions. Grants received by the association have been accounted for under both AASB 15 and AASB 1058 depending on the terms and conditions and decisions made. If this determination was changed then the revenue recognition pattern would be different from that recognised in these financial statements.

*Allowance for expected credit losses*

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

*Key estimates - receivables*

The receivables have been reviewed under the expected credit loss model based on historical and forward looking information and, where applicable, provisions have been included based on the estimates made with the related disclosures included within these financial statements as relevant. The provisions are based on the best information available at the reporting date.

*Provision for impairment of inventories*

The provision for impairment of inventories assessment requires a degree of estimation and judgement. The level of the provision is assessed by taking into account the recent sales experience, the ageing of inventories and other factors that affect inventory obsolescence.

*Estimation of useful lives of assets*

The incorporated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

**Note 2. Critical accounting judgements, estimates and assumptions (continued)**

*Impairment of non-financial assets other than goodwill and other indefinite life intangible assets*

The incorporated entity assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the incorporated entity and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

*Impairment of property, plant and equipment*

The incorporated entity assesses impairment of property, plant and equipment at each reporting date by evaluating conditions specific to the incorporated entity and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

*Lease term*

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the incorporated entity's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The incorporated entity reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

*Employee benefits provision*

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

**Note 3. Other income**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Gain/(loss) on disposal of assets	3,653	(37,586)
Membership fees	-	218
Sales of branch stock	4,477	7,483
Sales of stock, manuals and merchandise	62,962	60,089
Training fees	198,353	168,733
Fundraising	110,027	109,530
Interest income	142,368	28,148
Other sales	7,609	2,170
Other income	247,808	13,728
Unrealised gain on investment	202,583	-
Dividends received	77,665	5,386
	<u>1,057,505</u>	<u>357,899</u>

**NSW Wildlife Information Rescue and Education Service Incorporated**  
**Notes to the financial statements**  
**30 June 2024**

**Note 4. Expenses**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Surplus includes the following specific expenses:		
<i>Depreciation expense</i>		
Plant and equipment and motor vehicles	217,966	181,890
<i>Superannuation expense</i>		
Superannuation expense	760,308	623,214

**Note 5. Cash and cash equivalents**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<i>Current assets</i>		
Cash on hand	4,299	4,574
Cash at bank	5,742,627	4,964,825
Term deposits	210,689	215,000
	<u>5,957,615</u>	<u>5,184,399</u>

**Note 6. Trade and other receivables**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<i>Current assets</i>		
Trade debtors	64,491	990
GST receivable	251,740	174,885
	<u>316,231</u>	<u>175,875</u>

**Note 7. Inventories**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<i>Current assets</i>		
Stock on hand - at cost	103,286	118,254

**Note 8. Other assets**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<i>Current assets</i>		
Prepayments	226,151	124,870
Others	112,012	45,907
	<u>338,163</u>	<u>170,777</u>
<i>Non-current assets</i>		
Rental bond	97,738	97,738
	<u>435,901</u>	<u>268,515</u>

**NSW Wildlife Information Rescue and Education Service Incorporated**  
**Notes to the financial statements**  
**30 June 2024**

**Note 9. Property, plant and equipment**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<i>Non-current assets</i>		
Land - at cost	1,528,347	-
Buildings - at cost	752,853	-
	<u>2,281,200</u>	<u>-</u>
Plant and equipment - at cost	1,911,893	1,718,741
Less: Accumulated depreciation	(628,286)	(490,473)
	<u>1,283,607</u>	<u>1,228,268</u>
Motor vehicles - at cost	585,127	381,449
Less: Accumulated depreciation	(124,370)	(81,909)
	<u>460,757</u>	<u>299,540</u>
Work in progress	862,700	199,244
	<u><u>4,888,264</u></u>	<u><u>1,727,052</u></u>

*Reconciliations*

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

	Land and Buildings \$	Plant and Equipment \$	Motor Vehicles \$	Work in Progress \$	Total \$
Balance at 1 July 2023	-	1,228,268	299,540	199,244	1,727,052
Additions	2,281,200	88,205	-	1,059,153	3,428,558
Disposals	-	-	(49,380)	-	(49,380)
Transfers in/(out)	-	104,947	290,750	(395,697)	-
Depreciation expense	-	(137,813)	(80,153)	-	(217,966)
Balance at 30 June 2024	<u><u>2,281,200</u></u>	<u><u>1,283,607</u></u>	<u><u>460,757</u></u>	<u><u>862,700</u></u>	<u><u>4,888,264</u></u>

**Note 10. Right-of-use assets**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<i>Non-current assets</i>		
Land and buildings - right-of-use	2,439,369	2,457,485
Less: Accumulated depreciation	(1,089,394)	(938,656)
	<u><u>1,349,975</u></u>	<u><u>1,518,829</u></u>

**NSW Wildlife Information Rescue and Education Service Incorporated**  
**Notes to the financial statements**  
**30 June 2024**

**Note 10. Right-of-use assets (continued)**

*Reconciliations*

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

	Right-of-use asset \$	Total \$
Balance at 1 July 2023	1,518,829	1,518,829
Remeasurement of lease	110,269	110,269
Depreciation expense	(279,123)	(279,123)
	<u>1,349,975</u>	<u>1,349,975</u>
Balance at 30 June 2024	<u>1,349,975</u>	<u>1,349,975</u>

**Note 11. Financial assets**

	2024 \$	2023 \$
<i>Non-current assets</i>		
Financial assets - at fair value through profit & loss	<u>2,369,633</u>	<u>1,969,164</u>

**Note 12. Trade and other payables**

	2024 \$	2023 \$
<i>Current liabilities</i>		
Trade creditors	598,440	238,621
PAYG withholding	-	102,802
Other accrued expenses	<u>239,234</u>	<u>114,539</u>
	<u>837,674</u>	<u>455,962</u>

**Note 13. Lease liabilities**

	2024 \$	2023 \$
<i>Current liabilities</i>		
Lease liability	<u>286,112</u>	<u>411,593</u>
<i>Non-current liabilities</i>		
Lease liability	<u>1,188,118</u>	<u>1,391,540</u>
	<u>1,474,230</u>	<u>1,803,133</u>

*Future lease payments*

Future lease payments are due as follows:

Within one year	329,313	326,485
One to five years	1,079,293	1,157,422
More than five years	<u>195,968</u>	<u>450,632</u>
	<u>1,604,574</u>	<u>1,934,539</u>

**NSW Wildlife Information Rescue and Education Service Incorporated**  
**Notes to the financial statements**  
**30 June 2024**

**Note 14. Employee benefits**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<i>Current liabilities</i>		
Annual leave	459,543	298,230
Long service leave	147,731	-
	<u>607,274</u>	<u>298,230</u>
<i>Non-current liabilities</i>		
Long service leave	42,696	181,046
	<u>649,970</u>	<u>479,276</u>

A provision has been recognised for employee entitlements relating to leave. In calculating the present value of future cash flows, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1h.

**Note 15. Retained surpluses**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Retained surpluses at the beginning of the financial year	8,223,717	4,834,343
Surplus for the year	4,235,314	3,389,374
Retained surpluses at the end of the financial year	<u>12,459,031</u>	<u>8,223,717</u>

**Note 16. Contingent liabilities**

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

**Note 17. Commitments**

The association had no capital commitments as at 30 June 2024 and 30 June 2023.

**Note 18. Related party transactions**

*Parent entity*

NSW Wildlife Information Rescue and Education Service Incorporated is the parent entity.

*Transactions with related parties*

The following transactions occurred with related parties:

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Sale of goods and services:		
Disbursements received from other party	15,767,180	15,519,159

*Receivable from and payable to related parties*

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

*Loans to/from related parties*

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

**NSW Wildlife Information Rescue and Education Service Incorporated**  
**Notes to the financial statements**  
**30 June 2024**

**Note 18. Related party transactions (continued)**

*Terms and conditions*

All transactions were made on normal commercial terms and conditions and at market rates.

**Note 19. Charitable fundraising disclosures**

In accordance with the requirements of the Charitable Fundraising Act 1991, the following disclosures are included with respect to the financial information presented in this financial report.

*a) Types of fundraising revenues received during the year:*

- Appeals (Spring, Summer, Autumn, Winter and Emergency)
- Donations
- Pledges
- Fundraising Activities (Stalls, Barbeques, etc.)

The Charitable Fundraising disclosures included within this note do not include revenues from grants and bequests.

*b) Aggregated gross fundraising income and expense details:*

	<b>2024</b> \$	<b>2023</b> \$
Fundraising income:		
Contributions	<u>110,027</u>	<u>109,531</u>
Fund raising income		
Public Gift Fund:		
Pledges and appeals	2,557,401	2,236,854
Donations	1,934,518	1,664,904
	<u>4,601,945</u>	<u>4,011,289</u>
Related fund raising expenses	<u>(939,295)</u>	<u>(751,263)</u>
<b>Net surplus / (deficit) from fundraising activities</b>	<u>3,662,651</u>	<u>3,260,026</u>

The association aims to actively rehabilitate and preserve Australian wildlife and inspire others to do the same. Accordingly, all proceeds from fundraising activities were applied in accordance with this mission of the organisation.

*c) Comparative figures and ratios:*

- Comparison of total fundraising costs to gross funding income:	20.41%	18.73%
- Comparison of net fundraising surplus to gross fundraising income:	79.59%	81.27%

*d) Aggregated income and expense details relating to traders:*

Aggregate gross income and aggregate direct expenditure incurred in appeals in which traders were engaged:

	<b>2024</b>	<b>2023</b>
Online income from various websites and payment platforms	<u>1,854,646</u>	<u>1,409,918</u>

**NSW Wildlife Information Rescue and Education Service Incorporated**  
**Notes to the financial statements**  
**30 June 2024**

**Note 20. Events after the reporting period**

On 14 July 2024, a special general meeting was held during which a resolution was passed to transfer the incorporated entity to a public company limited by guarantee.

On 2 August 2024, the incorporated entity submitted an application to NSW Fair Trading for approval to transfer its registration to a public company limited by guarantee, and approval was granted on 27th August 2024.

On 19 September 2024, the incorporated association was transferred to a public company limited by guarantee under the name Wildlife Information Rescue and Education Service Limited. All the assets, liabilities, operations, and public gift fund have accordingly been transferred to the company.

On 12 and 20 November 2024, Supreme Court summons were issued to the company regarding the adoption of the new constitution, following the transition to a public company limited by guarantee. In addition, on 11 October 2024 the company received notice to a claim in a Fair Work Tribunal matter. The company is currently defending these matters.

Other than the above, no matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the incorporated entity's operations, the results of those operations, or the incorporated entity's state of affairs in future financial years.

**NSW Wildlife Information Rescue and Education Service Incorporated**  
**Committee members' declaration**  
**30 June 2024**

In the committee members' opinion:

- the attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Act 2009, the Charitable Fundraising Act 1991 and associated regulations;
- the attached financial statements and notes give a true and fair view of the incorporated entity's financial position as at 30 June 2024 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the incorporated entity will be able to pay its debts as and when they become due and payable; and
- the provisions of the Charitable Fundraising Act 1991 and the Regulations under that Act have been complied with during the period.

On behalf of the committee members



Lyn Fowler, Chair

18 December, 2024

## **Independent Auditor's Report to the Members of NSW Wildlife Information Rescue and Education Service Incorporated**

### **Report on the Audit of the Financial Report**

#### **Opinion**

We have audited the financial report of NSW Wildlife Information Rescue and Education Service Incorporated (the Association), which comprises the statement of financial position as at 30 June 2024, 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 material accounting policy information, and the Committee Members' declaration.

In our opinion, the accompanying financial report of the Association is in accordance with the Associations Incorporation Act 2009, the Associations Incorporation Regulation 2022 and Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- i) giving a true and fair view of the Association's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- ii) complying with Australian Accounting Standards - Simplified Disclosures 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 Association in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### **Other information**

The Committee Members are responsible for the other information. The other information comprises the information in NSW Wildlife Information Rescue and Education Service Incorporated's annual report for the year ended 30 June 2024, but does not include the financial report and the auditor's report thereon. Our opinion on the financial report does not cover the other information and 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.

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

### **Committee Members' responsibility for the financial report**

The Committee Members of the Association are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards, the Associations Incorporation Act 2009, The Associations Incorporation Regulation 2022, the Australian Charities and Not-for-profits Commission Act 2012, the Charitable Fundraising Act 1991 and for such internal control as the Committee Members 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 Committee Members are responsible for assessing the Association'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 Committee Members either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibility for the audit of the financial report**

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

A further description of our responsibilities for the audit of the financial report is located at The Australian Auditing and Assurance Standards Board website at: [www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

### **Report on the Requirements of the Charitable Fundraising Act 1991 (NSW) and the Charitable Fundraising Regulation 2021 (NSW)**

We have audited the financial report as required by section 24 of the Charitable Fundraising Act 1991 (NSW). Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the Charitable Fundraising Act 1991 and Charitable Fundraising Regulation 2021.

Because of any inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements prescribed in the above-mentioned Act and Regulation as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit opinion expressed in this report has been formed on the above basis.

**Opinion**

In our opinion:

- a) The financial report gives a true and fair view of the financial results of fundraising appeal activities for the financial year ended 30 June 2024;
- b) The financial report has been properly drawn up, and the associated records have been properly kept for the financial year ended 30 June 2024, in accordance with the Charitable Fundraising Act 1991 and Regulations;
- c) Money received as a result of fundraising appeal activities conducted during the financial year ended 30 June 2024 has, in all material respects, been properly accounted for and applied in accordance with the Charitable Fundraising Act 1991 and Regulations; and
- d) There are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.



**Nexia Sydney Audit Pty Limited**



**Erin Tanyag**  
Director

Dated: 18 December 2024



**NSW Wildlife Information and Rescue Service Public Gift  
Fund**

**ABN 30 768 872 928**

**Annual Report - 30 June 2024**

**NSW Wildlife Information and Rescue Service Public Gift Fund**  
**Contents**  
**30 June 2024**

Committee members' report	2
Auditor's independence declaration	3
Statement of profit or loss and other comprehensive income	4
Statement of financial position	5
Statement of changes in equity	6
Statement of cash flows	7
Notes to the financial statements	8
Committee members' declaration	14
Independent auditor's report to the members of NSW Wildlife Information and Rescue Service Public Gift Fund	15

**General information**

The financial statements cover NSW Wildlife Information and Rescue Service Public Gift Fund as an individual entity. The financial statements are presented in Australian dollars, which is NSW Wildlife Information and Rescue Service Public Gift Fund's functional and presentation currency.

NSW Wildlife Information and Rescue Service Public Gift Fund is a fund operated by NSW Wildlife Information Rescue and Education Service Incorporated which is an incorporated association registered under the *Associations Incorporation Act 2009* and the *Associations Incorporation Regulation 2022* in the Australian State of New South Wales.

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BROOKVALE NSW 2100

A description of the nature of the association's operations and its principal activities are included in the committee members' report, which is not part of the financial statements.

The financial statements were authorised for issue on 18 December 2024. The committee members have the power to amend and reissue the financial statements.

**NSW Wildlife Information and Rescue Service Public Gift Fund**  
**Committee members' report**  
**30 June 2024**

The committee members present their report, together with the financial statements, on the association for the year ended 30 June 2024.

**Principal activities**

During the financial year the principal continuing activities of the association consisted of administration of funds donated for the purposes of facilitating operations of NSW Wildlife Information Rescue and Education Service Incorporated.

**Auditor's independence declaration**

A copy of the auditor's independence declaration as required under subdivision 60-40 of the *Australian Charities and Not-for-Profit Commissions Act 2012* is set out immediately after this committee members' report.

On behalf of the committee members



---

18 December 2024

To the Board of Directors of NSW Wildlife Information and Rescue Service Public Gift Fund

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

As lead auditor for the audit of the financial statements of NSW Wildlife Information and Rescue Service Public Gift Fund for the financial year ended 30 June 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- b) any applicable code of professional conduct in relation to the audit.

Yours sincerely

*Nexia*

**Nexia Sydney Audit Pty Ltd**



**Erin Tanyag**  
Director

Dated: 18 December 2024

**NSW Wildlife Information and Rescue Service Public Gift Fund**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 30 June 2024**

	<b>Note</b>	<b>2024</b> <b>\$</b>	<b>2023</b> <b>\$</b>
<b>Revenue</b>	3	4,491,918	3,913,259
Other income	4	873,703	6,480
Interest revenue		2,001,645	1,302,426
<b>Expenses</b>			
Distribution to WINC		(15,767,180)	(15,519,159)
Other expenses		<u>(208,660)</u>	<u>(96,307)</u>
<b>Deficit for the year attributable to the members of NSW Wildlife Information and Rescue Service Public Gift Fund</b>	8	(8,608,574)	(10,393,301)
Other comprehensive income for the year		<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year attributable to the members of NSW Wildlife Information and Rescue Service Public Gift Fund</b>		<u><u>(8,608,574)</u></u>	<u><u>(10,393,301)</u></u>

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

**NSW Wildlife Information and Rescue Service Public Gift Fund**  
**Statement of financial position**  
**As at 30 June 2024**

	<b>Note</b>	<b>2024</b> <b>\$</b>	<b>2023</b> <b>\$</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	41,546,642	53,703,675
Trade and other receivables	6	837,440	177
Total current assets		<u>42,384,082</u>	<u>53,703,852</u>
<b>Non-current assets</b>			
Financial assets at fair value	7	<u>18,206,552</u>	<u>15,495,356</u>
Total non-current assets		<u>18,206,552</u>	<u>15,495,356</u>
<b>Total assets</b>		<u>60,590,634</u>	<u>69,199,208</u>
<b>Liabilities</b>			
<b>Total liabilities</b>		<u>-</u>	<u>-</u>
<b>Net assets</b>		<u>60,590,634</u>	<u>69,199,208</u>
<b>Equity</b>			
Retained surplus	8	<u>60,590,634</u>	<u>69,199,208</u>
<b>Total equity</b>		<u>60,590,634</u>	<u>69,199,208</u>

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

**NSW Wildlife Information and Rescue Service Public Gift Fund**  
**Statement of changes in equity**  
**For the year ended 30 June 2024**

	<b>Retained earnings \$</b>	<b>Total equity \$</b>
Balance at 1 July 2022	79,592,509	79,592,509
Deficit for the year	(10,393,301)	(10,393,301)
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>(10,393,301)</u>	<u>(10,393,301)</u>
Balance at 30 June 2023	<u>69,199,208</u>	<u>69,199,208</u>
	<b>Retained earnings \$</b>	<b>Total equity \$</b>
Balance at 1 July 2023	69,199,208	69,199,208
Deficit for the year	(8,608,574)	(8,608,574)
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>(8,608,574)</u>	<u>(8,608,574)</u>
Balance at 30 June 2024	<u>60,590,634</u>	<u>60,590,634</u>

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

**NSW Wildlife Information and Rescue Service Public Gift Fund**  
**Statement of cash flows**  
**For the year ended 30 June 2024**

	<b>Note</b>	<b>2024</b> <b>\$</b>	<b>2023</b> <b>\$</b>
<b>Cash flows from operating activities</b>			
Receipts from donations		4,812,096	3,913,082
Disbursements to WINC and other payments		(16,413,303)	(15,665,472)
		(11,601,207)	(11,752,390)
Dividends received		605,758	-
Interest received		1,281,667	1,302,426
Net cash used in operating activities		(9,713,782)	(10,449,964)
<b>Cash flows from investing activities</b>			
Payments for investments		(3,397,321)	(15,488,870)
Proceeds from disposal of investments		954,070	-
Net cash used in investing activities		(2,443,251)	(15,488,870)
Net cash from financing activities		-	-
Net decrease in cash and cash equivalents		(12,157,033)	(25,938,834)
Cash and cash equivalents at the beginning of the financial year		53,703,675	79,642,509
Cash and cash equivalents at the end of the financial year	5	<u>41,546,642</u>	<u>53,703,675</u>

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

**Note 1. Material accounting policy information**

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

**New or amended Accounting Standards and Interpretations adopted**

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

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

**Basis of preparation**

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Act 2009, the Charitable Fundraising Act 1991 and associated regulations, as appropriate for not-for profit oriented entities.

*Historical cost convention*

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

*Critical accounting estimates*

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

**Revenue recognition**

The association recognises revenue as follows:

*Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

*Grants - operating*

Under AASB 1004, most grant income was recognised as revenue on receipt. Under AASB 1058 and AASB 15, where an agreement is enforceable and contains sufficiently specific performance obligations, the revenue is either recognised over time as the work is performed or recognised at the point in time that the control of the services pass to the external party. Accordingly, the terms and conditions of grants received by the association are now reviewed to determine whether the grants are within the scope of AASB 1058 or, alternatively, within AASB 15 for the purposes of deferring revenue related to the grants as appropriate.

*Donations, pledges and appeals*

Revenue from donations, pledges and appeals are recognised at the time the pledge is made.

**Note 1. Material accounting policy information (continued)**

*Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

*Other revenue*

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

**Income tax**

As the association is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

**Current and non-current classification**

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

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

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

**Cash and cash equivalents**

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

**Trade and other receivables**

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

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

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

**Investments and other financial assets**

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the association has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

*Financial assets at fair value through other comprehensive income*

Financial assets at fair value through other comprehensive income include equity investments which the association intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

**Note 1. Material accounting policy information (continued)**

*Impairment of financial assets*

The association recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the association's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

**Fair value measurement**

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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

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

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

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

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

**Note 2. Critical accounting judgements, estimates and assumptions**

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

*Allowance for expected credit losses*

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

**NSW Wildlife Information and Rescue Service Public Gift Fund**  
**Notes to the financial statements**  
**30 June 2024**

**Note 2. Critical accounting judgements, estimates and assumptions (continued)**

*Impairment of non-financial assets other than goodwill and other indefinite life intangible assets*

The association assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the association and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

**Note 3. Revenue**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Pledges and appeals	2,557,401	2,337,944
Donations	1,934,517	1,575,315
Revenue	<u>4,491,918</u>	<u>3,913,259</u>

*Disaggregation of revenue*

The disaggregation of revenue from contracts with customers is as follows:

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<i>Timing of revenue recognition</i>		
Services transferred over time	<u>4,491,918</u>	<u>3,913,259</u>

**Note 4. Other income**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Net unrealised gain on investments	267,945	6,480
Dividend income	605,758	-
Other income	<u>873,703</u>	<u>6,480</u>

**Note 5. Cash and cash equivalents**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Cash at bank	<u>41,546,642</u>	<u>53,703,675</u>

**Note 6. Trade and other receivables**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Trade receivables	5	177
Dividends receivable	117,457	-
Interest receivable	719,978	-
	<u>837,440</u>	<u>177</u>

**NSW Wildlife Information and Rescue Service Public Gift Fund**  
**Notes to the financial statements**  
**30 June 2024**

**Note 7. Financial assets at fair value**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Financial assets - at fair value through profit & loss	<u>18,206,552</u>	<u>15,495,356</u>

**Note 8. Retained surplus**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Retained surpluses at the beginning of the financial year	69,199,208	79,592,509
Deficit for the year	<u>(8,608,574)</u>	<u>(10,393,301)</u>
Retained surpluses at the end of the financial year	<u>60,590,634</u>	<u>69,199,208</u>

**Note 9. Contingent liabilities**

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

**Note 10. Commitments**

The association had no capital commitments as at 30 June 2024 and 30 June 2023.

**Note 11. Related party transactions**

*Transactions with related parties*

The following transactions occurred with related parties:

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Payment for goods and services:		
Disbursements to other related party	(15,767,180)	(15,519,159)

*Receivable from and payable to related parties*

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

*Loans to/from related parties*

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

*Terms and conditions*

All transactions were made on normal commercial terms and conditions and at market rates.

**NSW Wildlife Information and Rescue Service Public Gift Fund**  
**Notes to the financial statements**  
**30 June 2024**

**Note 12. Events after the reporting period**

On 14 July 2024, a special general meeting was held during which a resolution was passed to transfer NSW Wildlife Information Rescue and Education Service Incorporated (the incorporated entity) to a public company limited by guarantee.

On 2 August 2024, the incorporated entity submitted an application to NSW Fair Trading for approval to transfer its registration to a public company limited by guarantee, and approval was granted on 27th August 2024.

On 19 September 2024, the incorporated association was transferred to a public company limited by guarantee under the name Wildlife Information Rescue and Education Service Limited. All the assets, liabilities, operations, and public gift fund have accordingly been transferred to the company.

On 12 and 20 November 2024, Supreme Court summons were issued to the company regarding the adoption of the new constitution, following the transition to a public company limited by guarantee. In addition, on 11 October 2024 the company received notice to a claim in a Fair Work Tribunal matter. The company is currently defending these matters.

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

**NSW Wildlife Information and Rescue Service Public Gift Fund**  
**Committee members' declaration**  
**30 June 2024**

In the committee members' opinion:

- the attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Act 2009, the Charitable Fundraising Act 1991 and associated regulations;
- the attached financial statements and notes give a true and fair view of the association's financial position as at 30 June 2024 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable.

On behalf of the committee members



18 December 2024

## **Independent Auditor's Report to the Members of NSW Wildlife Information and Rescue Service Public Gift Fund**

### **Report on the Audit of the Financial Report**

#### **Opinion**

We have audited the financial report of NSW Wildlife Information and Rescue Service Public Gift Fund (the Association), which comprises the statement of financial position as at 30 June 2024, 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 material accounting policy information, and the Committee Members' declaration.

In our opinion, the accompanying financial report of the Association is in accordance with the Associations Incorporation Act 2009, the Associations Incorporation Regulation 2022 and Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- i) giving a true and fair view of the Association's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- ii) complying with Australian Accounting Standards - Simplified Disclosures 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 Association in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### **Other information**

The Committee Members are responsible for the other information. The other information comprises the information in NSW Wildlife Information and Rescue Service Public Gift Fund's annual report for the year ended 30 June 2024, but does not include the financial report and the auditor's report thereon. Our opinion on the financial report does not cover the other information and 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.

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

### **Committee Members' responsibility for the financial report**

The Committee Members of the Association are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards, the Associations Incorporation Act 2009, The Associations Incorporation Regulation 2022, the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the Committee Members 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 Committee Members are responsible for assessing the Association'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 Committee Members either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibility for the audit of the financial report**

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

A further description of our responsibilities for the audit of the financial report is located at The Australian Auditing and Assurance Standards Board website at: [www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.



**Nexia Sydney Audit Pty Limited**



**Erin Tanyag**  
Director

Dated: 18 December 2024