



NSW Wildlife Information Rescue and Education Service Incorporated

ABN 30 768 872 928

Financial Statements

For the Year Ended 30 June 2021

NSW Wildlife Information Rescue and Education Service Incorporated

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For the Year Ended 30 June 2021

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NSW Wildlife Information Rescue and Education Service Incorporated

Committee Members' Report

For the Year Ended 30 June 2021

Your committee members present this report on the association for the financial year ended 30 June 2021.

Committee members

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

- Brett Anderson (Treasurer)	(in office all year)
- Caroline Clarence	(in office from December 2020)
- Casey Towns	(in office until December 2020)
- Evelyn Anderson-Ho	(in office until December 2020)
- Heather Caulfield	(in office from December 2020)
- Kerrie Jones (Secretary)	(in office all year)
- Lyn Fowler	(in office all year)
- Matt Jarrett	(in office from December 2020)
- Peter Southwell	(in office until December 2020)
- Rosslyn Jeffrey	(in office until October 2020)
- Storm Stanford (Chair)	(in office all year)
- Vickii Lett	(in office from December 2020)
- Zaiga Deist	(in office all year)

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

Principal activities

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.

Meetings of committee members

During the financial year, 9 meetings of committee members were held. Attendances by each committee member were as follows:

	Committee Members' Meetings	
	Number eligible to attend	Number attended
Brett Anderson	9	9
Caroline Clarence	5	4
Casey Towns	4	1
Evelyn Anderson-Ho	4	4
Heather Caulfield	5	4
Kerrie Jones	9	9
Lyn Fowler	9	8
Matt Jarrett	5	3
Peter Southwell	4	4
Rosslyn Jeffrey	2	2
Storm Stanford	9	8
Vickii Lett	5	5
Zaiga Deist	9	7

The association operates as an incorporated association registered under the *Associations Incorporation Act 2009* and the *Associations Incorporation Regulation 2010* in the Australian State of New South Wales.

NSW Wildlife Information Rescue and Education Service Incorporated

Committee Members' Report

For the Year Ended 30 June 2021

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2021 has been received and can be found on page 3 of the financial report.

Signed in accordance with a resolution of the committee members:



Storm Stanford
Committee Member



Brett Anderson
Committee Member

Dated this 23rd day of October, 2021.



**AUDITOR'S INDEPENDENCE DECLARATION
TO THE COMMITTEE MEMBERS OF
NSW WILDLIFE INFORMATION RESCUE AND EDUCATION SERVICE INCORPORATED**

In accordance with Subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the Committee Members of NSW Wildlife Information Rescue and Education Service Incorporated.

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 2021, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

Name of Company: THP Audit Pty Ltd

Name of Auditor:

Steven Dadich

Address: 1/68 Alfred Street Milsons Point NSW 2061

Dated this 23rd day of October, 2021.

NSW Wildlife Information Rescue and Education Service Incorporated

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
Revenue	2a	11,796,572	14,408,687
Other income	2b	16,478	72,137
		11,813,050	14,480,824
Administration expenses		(54,512)	(29,160)
Advertising expenses		(259,572)	(88,922)
Animal food costs		(362,361)	(428,606)
Audit and accounting expenses	3	(44,742)	(37,952)
Bank and payment processing platform charges	4a	(11,121)	(991,890)
Branch support expenses		(449,257)	(65,533)
Computer & IT software expenses		(193,273)	(240,550)
Consulting fees		(1,579,356)	(170,506)
Depreciation, amortisation and impairment	9	(346,110)	(95,251)
Disbursements to external partners	4b	(2,877,971)	(5,715,689)
Employee benefits expenses		(4,420,925)	(2,710,030)
Equipment costs		(181,003)	(203,180)
Finance lease interest expenses		(60,907)	(15,376)
Flying fox and lyssavirus costs		(126,649)	(65,798)
Fundraising expenses		(113,252)	(77,393)
Meeting expenses		(3,351)	(21,165)
Motor vehicle expenses		(65,552)	(18,438)
Occupancy and short term rental expenses		(131,845)	(153,794)
Postage, stationary and printing expenses		(160,294)	(60,067)
Telephone, fax and internet costs		(56,932)	(45,225)
Training and course expenses		(93,126)	(80,067)
Transport reimbursement costs		(69,293)	(39,311)
Veterinary expenses		(185,272)	(155,406)
Other expenses	4c	(176,435)	(239,137)
		(12,023,111)	(11,748,446)
Profit / (loss) before income tax		(210,061)	2,732,378
Income tax expense	1j	-	-
Profit / (loss) for the year		(210,061)	2,732,378
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(210,061)	2,732,378

The association had initially applied AASB 15 and AASB 1058 using the cumulative effect method for the 2020 financial year. The comparatives had been prepared using AASB 111, AASB 118, AASB 1004 and related interpretations.

The association had also initially applied AASB 16 using the cumulative effect method for the 2020 financial year. The comparatives had been prepared using AASB 117 and related interpretations.

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 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	4,139,803	2,706,773
Trade and other receivables	6	923,882	2,147,568
Inventories	7	84,212	67,841
Other current assets	8	88,523	49,093
TOTAL CURRENT ASSETS		5,236,420	4,971,275
NON-CURRENT ASSETS			
Property, plant and equipment	9	1,213,470	636,028
Right-of-use assets	9	913,016	957,956
Other non-current assets	8	87,331	52,374
TOTAL NON-CURRENT ASSETS		2,213,817	1,646,358
TOTAL ASSETS		7,450,237	6,617,633
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	781,325	64,754
Provisions	11	257,201	139,429
Lease liabilities	15	304,699	240,258
Other current liabilities	12	227,956	28,222
TOTAL CURRENT LIABILITIES		1,571,181	472,663
NON-CURRENT LIABILITIES			
Provisions	11	122,525	89,106
Lease liabilities	15	657,554	746,826
TOTAL NON-CURRENT LIABILITIES		780,079	835,932
TOTAL LIABILITIES		2,351,260	1,308,595
NET ASSETS		5,098,977	5,309,038
EQUITY			
Retained earnings	13	5,098,977	5,309,038
TOTAL EQUITY		5,098,977	5,309,038

The association had initially applied AASB 15 and AASB 1058 using the cumulative effect method for the 2020 financial year. The comparatives had been prepared using AASB 111, AASB 118, AASB 1004 and related interpretations.

The association had also initially applied AASB 16 using the cumulative effect method for the 2020 financial year. The comparatives had been prepared using AASB 117 and related interpretations.

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 2021

	Note	Retained Earnings \$	Total \$
Balance at 1 July 2019		2,576,660	2,576,660
Total comprehensive income for the year		2,732,378	2,732,378
Adjustments		-	-
Balance at 30 June 2020	13	5,309,038	5,309,038
Balance at 1 July 2020		5,309,038	5,309,038
Total comprehensive income for the year		(210,061)	(210,061)
Adjustments		-	-
Balance at 30 June 2021	13	5,098,977	5,098,977

The association had initially applied AASB 15 and AASB 1058 using the cumulative effect method for the 2020 financial year. The comparatives had been prepared using AASB 111, AASB 118, AASB 1004 and related interpretations.

The association had also initially applied AASB 16 using the cumulative effect method for the 2020 financial year. The comparatives had been prepared using AASB 117 and related interpretations.

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 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from supporters		13,050,549	12,290,343
Payments to employees, suppliers and external partners		(10,706,326)	(11,607,553)
Interest received		10,868	14,783
Lease interest paid		(60,907)	(15,376)
COVID-19 cash flow boost received (to be returned)		100,000	50,000
Net cash flows from operating activities	14	2,394,184	732,197
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of property, plant and equipment		26,364	1,500
Payments for purchase of property, plant and equipment		(726,213)	(417,916)
Net cash flows from investing activities		(699,849)	(416,416)
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal repayments of lease liabilities		(261,305)	(50,419)
Net cash used in financing activities		(261,305)	(50,419)
Net increase / (decrease) in cash held		1,433,030	265,362
Cash and cash equivalents at beginning of financial year		2,706,773	2,441,411
Cash and cash equivalents at end of financial year	5	4,139,803	2,706,773

The association had initially applied AASB 16 using the cumulative effect method for the 2020 financial year. The comparatives had been prepared using AASB 117 and related interpretations.

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

NSW Wildlife Information Rescue and Education Service Incorporated

Notes to the Financial Statements

For the Year Ended 30 June 2021

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 2010*.

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.

The functional and presentation currency of the association is Australian dollars.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (AASBs) (including Australian Accounting Interpretations) adopted by the Australian Accounting Standards Board (AASB), the *Associations Incorporation Act 2009*, the *Associations Incorporation Regulation 2010* and subdivision 60-C of the *Australian Charities and Not-For-Profits Commission Act 2012*. The financial statements do not comply with International Financial Reporting Standards (IFRSs) as the association has adopted the exemptions allowed for not-for-profit organisations under AASB 101 *Presentation of Financial Statements*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated. The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial statements have been prepared on an accruals basis in Australian Dollars and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Presentation of Financial Statements (including comparatives)

In the current year the presentation of various line items on the face of the financial statements have been changed to more accurately reflect the nature of the operations of the association consistent with industry practice and how information is presented internally. The committee members in consultation with the management team have determined that this change enhances the understanding of the financial statements. Where appropriate, comparative figures have been reclassified so as to be comparable with the figures presented for the current financial year.

First time adoption of AASB 15 Revenue from Contracts with Customers

The association had adopted AASB 15 *Revenue from Contracts with Customers* and AASB 1058 *Income of Not-for-Profit Entities* for the first time in the 2020 financial year with a date of initial application of 1 July 2019.

The association had applied AASB 15 and AASB 1058 using the cumulative effect method in the 2020 financial year and the comparative information had been reported under AASB 111, AASB 118, AASB 1004 and related interpretations. All adjustments on adoption of AASB 15 and AASB 1058 had been taken to retained earnings as at 1 July 2019 where applicable.

The key changes to the association's accounting policies from applying AASB 15 and AASB 1058 are described below.

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Costs incurred in fulfilling contracts

Prior to adopting AASB 15 the association would recognise direct costs associated with fulfilling contracts, as expenses when incurred as they did not qualify for recognition as assets under any other accounting standards. Under AASB 15, as these costs relate directly to the contracts, generate resources used in satisfying the contracts and are expected to be recovered, they are capitalised as "costs to fulfil a contract" asset and released through profit and loss on the same basis as the revenue is recognised. These costs include costs to set up resources to establish a program, including recruitment and preparation of materials.

Principal v agent

Prior to adoption of AASB 15, the association had assessed that they were a principal in transactions where another party was involved in providing the services particularly where monies were received with the intention of passing them through to another entity. Under AASB 15, the indicators of a principal have changed and there are now a number of performance obligations within grant agreements where the association is acting as an agent, these may include, for example, instances where training courses are facilitated by external providers at the associations' location using the association's resources. The result is that the association can only recognise the commission to which the association is entitled for arranging the courses rather than the gross revenue and expenses. There is no change to reported profit.

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.

First time adoption of AASB 16 Leases

Under AASB 117, the association assessed whether leases were operating or finance leases based on its assessment of whether the significant risks and rewards of ownership had been transferred to the association or remained with the lessor. Under AASB 16, there is no differentiation between finance and operating leases for the lessee and therefore all leases which meet the definition of a lease are recognised on the statement of financial position (except for short-term leases and leases of low value assets).

The association has elected to use the exception to lease accounting for short-term leases and leases of low value assets, and the lease expense relating to these leases are recognised in the statement of profit or loss on a straight line basis.

Practical expedients used on transition

AASB 16 includes a number of practical expedients which can be used on transition, the association has used the following expedients:

- contracts which had previously been assessed as not containing leases under AASB 117 were not re assessed on transition to AASB 16;
- lease liabilities had been discounted using the association's incremental borrowing rate at 1 July 2019;
- right-of-use assets at 1 July 2019 had been measured at an amount equal to the lease liability adjustment by the any prepaid or accrued lease payments;
- a single discount rate was applied to all leases with similar characteristics;

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

- the right-of-use asset was adjusted by the existing onerous lease provision (where relevant) at 30 June 2019 rather than perform impairment testing of the right-of-use asset;
- excluded leases with an expiry date prior to 30 June 2020 from the statement of financial position and lease expenses for these leases had been recorded on a straight-line basis over the remaining term;
- used hindsight when determining the lease term in the contract contains options to extend or terminate the lease;
- for leases which were classified as finance leases under AASB 117, the carrying amount of the right-of-use asset and the lease liability as at 1 July 2019 were the same value as the leased asset and liability on 30 June 2019.

Accounting Policies

a) Revenue

For comparative year

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the association and specific criteria relating to the type of revenue has been satisfied. Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

- With respect to the sale of goods, revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.
- Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the association obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the association and the amount of the grant can be measured reliably. When grant revenue is received whereby the association incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt. In circumstances where the association receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value, the assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of profit or loss and other comprehensive income.
- Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

For current year

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

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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:

- 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.

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

b) 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.

c) 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.

Depreciation

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:

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Class of Fixed Asset	Depreciation Rate
Plant and equipment	4 – 33%

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.

d) Leases

For comparative year

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

For current year

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.

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.

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

e) 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.

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.

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 trade payables and bank loans where applicable.

f) Impairment of 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.

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

g) Employee Benefits

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.

h) Cash and Cash Equivalents

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

i) 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.

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

l) 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.

m) 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.

n) Critical Accounting Estimates and Judgments

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.

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.

o) 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 wildlife 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.

p) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised as expenses in the period in which they are incurred.

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

q) Volunteer services

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

r) Adoption of new and revised accounting standards

During the current year, the association adopted all new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory. Accordingly, the related effects have been disclosed in the relevant notes within the financial statements where appropriate.

Notes to the Financial Statements

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
NOTE 2: REVENUES			
a) Revenue			
Bequests		730,033	951,922
Donations:			
- Emergency fund disbursements received from NSW Wildlife Information and Rescue Service Public Gift Fund		6,828,760	6,259,138
- General donations		1,137,095	2,606,500
- Other unallocated donations		227,324	160,754
Fundraising		54,661	331,545
Grants:			
- Annenberg Foundation		134,815	-
- BHP Foundation		-	250,000
- CAF America - Goldman Sachs Gives		457,171	-
- Cartier Philanthropy		-	130,000
- The Earth Alliance's Australia Wildfire Fund hosted by Global Wildlife Conservation		657,246	375,263
- NSW National Parks & Wildlife Services		100,000	74,002
- Social Good Fund		-	377,684
- GoFundMe.org (The Ellen Show)		-	1,405,367
- Global Development, Okta for Good Fund & Twilio.org Impact Fund via Tides Foundation		-	106,323
- Westpac Banking Corporation		-	200,000
- World Wildlife Fund Australia		220,000	-
- Other grants		199,698	533,204
Membership fees		3,600	11,054
Sales of Branch stock		22,143	64,532
Sales of stock, manuals and merchandise		97,569	28,461
Sponsorship income		202,745	103,176
Subsidies to Branches		445,047	46,405
Training fees		260,091	371,247
Other sales		18,574	22,110
		11,796,572	14,408,687
b) Other income			
Interest income		10,868	19,168
Gain/(loss) on disposal of assets		5,610	(853)
Rental income		-	3,681
Cash flow boost (to be returned to the Australian Taxation Office)		-	50,000
Other sundry income		-	141
		16,478	72,137

With respect to the application of AASB 15 and AASB 1058 for the 2021 financial year, it was determined that there were no revenues received with specific performance obligations attached that would require deferral as at 30 June 2021. Furthermore, the comparatives in the 2020 financial year had been prepared using AASB 111, AASB 118, AASB 1004 and related interpretations.

Notes to the Financial Statements

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
NOTE 3: AUDIT AND ACCOUNTING COSTS			
External audit fees		20,000	20,000
Accounting, bookkeeping and other services		24,742	17,952
		44,742	37,952

NOTE 4: KEY EXPENSES AND PROFIT

a) Bank and payment processing platform charges

Bank charges and merchant fees		11,121	405,952
Payment processing platform charges		-	585,938
		11,121	991,890

b) Disbursements to external partners

Animal food and water projects		748,653	1,004,545
Emergency response		-	185,928
Recovery and rehabilitation		999,091	1,933,725
Rescue and care grants given		9,235	1,991,363
Research initiatives		855,849	-
Veterinary and other grants given		265,143	600,128
		2,877,971	5,715,689

c) Other expenses

Stock costs		14,788	13,324
Other sundry expenses		161,647	225,813
		176,435	239,137

d) Profit

Revenue	2a	11,796,572	14,408,687
Other income	2b	16,478	72,137
Operating expenses		(12,023,111)	(11,748,446)
Income tax	1j	-	-
Profit / (loss) after income tax		(210,061)	2,732,378

During the 2020 financial year, the association received significant volumes of donations, both large and small, from around the world as a result of the devastating bushfires. The majority of funds had been received through NSW Wildlife Information and Rescue Service Public Gift Fund through which donated funds had been disbursed to the association as needed. Further information has been included in Note 2 and Note 19.

NOTE 5: CASH AND CASH EQUIVALENTS

Cash on hand		5,760	6,379
Cash at bank		3,174,734	1,303,456
Term deposits		959,309	1,396,938
		4,139,803	2,706,773

Notes to the Financial Statements

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
NOTE 6: TRADE AND OTHER RECEIVABLES			
Trade debtors		20,569	16,101
Disbursements receivable from NSW Wildlife Information and Rescue Service Public Gift Fund		774,001	2,025,556
GST receivable		99,245	100,526
Other debtors		30,067	5,385
		<u>923,882</u>	<u>2,147,568</u>

NOTE 7: INVENTORIES

Stock on hand		<u>84,212</u>	<u>67,841</u>
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NOTE 8: OTHER ASSETS

Current

Prepayments		87,775	44,502
Accrued interest		448	3,041
Other		300	1,550
		<u>88,523</u>	<u>49,093</u>

Non-current

Rental bond		87,331	52,374
		<u>87,331</u>	<u>52,374</u>

NOTE 9: FIXED AND OTHER ASSETS

Plant and equipment

At cost		1,512,370	852,145
Accumulated depreciation		(298,900)	(216,117)
Total plant and equipment		<u>1,213,470</u>	<u>636,028</u>

An ongoing review of all fixed assets across all branches was carried out by management during the year in which various adjustments were made in relation to the written down values of items of plant and equipment with respect to the depreciation applicable. As a result, the current year balance reflects the written down value of all actively depreciating assets as at year end.

Right-of-use assets

Leased right-of-use assets		1,199,907	1,008,375
Accumulated depreciation		(286,891)	(50,419)
Total plant and equipment		<u>913,016</u>	<u>957,956</u>

The association had initially applied AASB 16 in the 2020 financial year using the modified retrospective (cumulative catch-up) method and associated comparative information had not been restated and therefore was reported under AASB 117 and related Interpretations.

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 9: FIXED AND OTHER ASSETS (continued)

Movements in carrying amounts	Right-of-use assets \$	Plant and equipment \$	Total \$
Balance at 1 July 2019	-	235,316	235,316
Additions	1,008,375	417,916	1,426,291
Disposals	-	(2,353)	(2,353)
Depreciation expense	(50,419)	(44,832)	(95,251)
Adjustments	-	29,981	29,981
Balance at 30 June 2020	957,956	636,028	1,593,984
Balance at 1 July 2020	957,956	636,028	1,593,984
Additions	191,532	726,213	917,745
Disposals	-	(38,455)	(38,455)
Depreciation expense	(236,472)	(109,638)	(346,110)
Adjustments	-	(678)	(678)
Balance at 30 June 2021	913,016	1,213,470	2,126,486

Note 2021
\$ \$

NOTE 10: TRADE AND OTHER PAYABLES

Trade creditors	753,447	20,459
PAYG withholding	15,308	44,295
Other accrued expenses	12,570	-
	781,325	64,754

NOTE 11: PROVISIONS

Current

Employee entitlements provision	257,201	139,429
	257,201	139,429

Non-current

Employee entitlements provision	122,525	89,106
	122,525	89,106

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 1g.

NOTE 12: OTHER CURRENT LIABILITIES

COVID-19 cash flow boost to be returned to the Australian Taxation Office	100,000	-
Other sundry payables	127,956	28,222
	227,956	28,222

Notes to the Financial Statements

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
NOTE 13: RETAINED EARNINGS			
Retained earnings at beginning of financial year		5,309,038	2,576,660
Total comprehensive income for the year		(210,061)	2,732,378
Retained earnings at end of financial year		5,098,977	5,309,038

NOTE 14: RECONCILIATION OF CASH FLOWS FROM OPERATIONS WITH PROFIT

Profit / (loss) after income tax		(210,061)	2,732,378
Adjust for non-cash flows in profit:			
- Depreciation		346,110	95,251
- Other non-cash items		57,711	-
Adjust for changes in assets and liabilities:			
- (Increase)/Decrease in trade and other receivables		1,223,686	(2,122,511)
- (Increase)/Decrease in inventories		(16,371)	(11,925)
- (Increase)/Decrease in other assets		(74,387)	(23,234)
- Increase/(decrease) in trade and other payables		716,571	(14,917)
- Increase/(decrease) in provisions		151,191	93,332
- Increase/(decrease) in other creditors		199,734	(16,177)
		2,394,184	732,197

NOTE 15: LEASING COMMITMENTS

The association had initially applied AASB 16 in the 2020 financial year using the modified retrospective (cumulative catch-up) method and associated comparative information had not been restated and therefore was reported under AASB 117 and related Interpretations.

Operating leases (under AASB 117)

Payable – minimum lease payments:

- not later than 1 year	-	-
- between 1 year and 5 years	-	-
- greater than 5 years	-	-
	-	-

Finance leases (under AASB 16)

Current lease liabilities (net present value)	304,699	240,258
Non-current lease liabilities (net present value)	657,554	746,826
	962,253	987,084

The association has in place various office and storage space leasing arrangements which are expected to expire in 2024 and 2025 with options to extend for additional periods which will be considered closer to the expiry dates.

Notes to the Financial Statements

For the Year Ended 30 June 2021

	2021	2020
Note	\$	\$

NOTE 16: RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

NOTE 17: FINANCIAL RISK MANAGEMENT

The association's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, and leases. The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

Financial assets

Cash and cash equivalents	5	4,139,803	2,706,773
Trade and other receivables	6	923,882	2,147,568
		<u>5,063,685</u>	<u>4,854,341</u>

Financial liabilities

Trade and other payables	10	781,325	64,754
Financial liabilities at amortised cost	15	962,253	987,084
		<u>1,743,578</u>	<u>1,051,838</u>

Net Fair Values

For listed available-for-sale financial assets and financial assets at fair value through profit or loss, the fair values have been based on closing quoted bid prices at the end of the reporting period. In determining the fair values of the unlisted available-for-sale financial assets, the committee members have used inputs that are observable either directly (as prices) or indirectly (derived from prices). Fair values of held-to-maturity investments are based on quoted market prices at the ending of the reporting period. The fair values of finance leases are determined using a discounted cash flow model incorporating current commercial borrowing rates.

NOTE 18: CAPITAL MANAGEMENT

Management control the capital of the association to ensure that adequate cash flows are generated to fund its operations. They also aim to provide a return on the association's investments that is in line with current market conditions.

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.) – NSW Wildlife Information Rescue and Education Service Incorporated Only

Notes to the Financial Statements

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
NOTE 19: CHARITABLE FUNDRAISING DISCLOSURES (continued)			
The Charitable Fundraising disclosures included within this note do not include revenues from grants and bequests.			
b) Aggregated gross fundraising income and expense details:			
Fundraising income – NSW Wildlife Information Rescue and Education Service Incorporated (including all Branches):			
- All sources		54,661	331,545
Fundraising income – NSW Wildlife Information and Rescue Service Public Gift Fund:			
- Appeals – emergency fund		-	90,432,248
- Appeals – other		2,936,410	559,887
- Donations and pledges		4,405,553	4,143,987
		7,396,624	95,467,667
Related fundraising expenses – NSW Wildlife Information Rescue and Education Service Incorporated (including all Branches)			
		(752,929)	(416,898)
Related fundraising expenses – NSW Wildlife Information and Rescue Service Public Gift Fund			
		-	-
		(752,929)	(416,898)
Net surplus / (deficit) from fundraising activities		6,643,695	95,050,769

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 fundraising income:	10.18%	0.44%
- Comparison of net fundraising surplus to gross fundraising income:	89.82%	99.56%

Notes to the Financial Statements

For the Year Ended 30 June 2021

	2021	2020
Note	\$	\$

NOTE 19: CHARITABLE FUNDRAISING DISCLOSURES (continued)

d) Aggregated income and expense details relating to traders:

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

Online income from various websites and payment platforms	2,913,976	51,434,417
	2,913,976	51,434,417

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.

NOTE 20: SEGMENT REPORTING

The association operates predominately in the animal welfare services sector and derives the majority of its income from public recognition of the activities carried out. Accordingly, the association's core services are facilitated through the utilisation of revenues generated from fundraising and donations to provide wildlife information and rescue services across New South Wales.

Summarised balance sheet and profit and loss figures relating to each of the branches have been set out in the following table.

Notes to the Financial Statements
For the Year Ended 30 June 2021

NOTE 20: SEGMENT REPORTING (continued)

	HEAD OFFICE	AVIAN	BAT	BLUE MOUNTAINS	CENTRAL COAST
Total Revenues	10,717,625	3,120	4,350	43,887	15,964
Total Expenses	11,290,803	229	1,450	23,908	25,462
Net Profit / (Loss)	(573,178)	2,891	2,900	19,979	(9,498)
Total Assets	5,173,943	-	25,589	74,448	58,180
Total Liabilities	2,338,067	2,898	1,218	168	-
Net Assets / (Liabilities)	2,835,876	(2,898)	24,371	74,280	58,180

Notes to the Financial Statements
For the Year Ended 30 June 2021

NOTE 20: SEGMENT REPORTING (continued)

	CENTRAL NORTHERN	CENTRAL WEST	CLARENCE VALLEY	COM	CUMBERLAND
Total Revenues	10,932	68,148	44,833	-	5,089
Total Expenses	4,909	63,228	36,386	-	6,177
Net Profit / (Loss)	6,023	4,920	8,447	-	(1,088)
Total Assets	110,915	14,883	65,741	-	34,741
Total Liabilities	-	-	1,029	-	-
Net Assets / (Liabilities)	110,915	14,883	64,712	-	34,741

Notes to the Financial Statements
For the Year Ended 30 June 2021

NOTE 20: SEGMENT REPORTING (continued)

	DUBBO	EASTERN	FAR SOUTH EAST	HAWKESBURY	ILLAWARRA
Total Revenues	30,610	12,234	53,821	86,682	35,402
Total Expenses	21,379	13,476	22,100	22,426	33,965
Net Profit / (Loss)	9,231	(1,242)	31,721	64,256	1,437
Total Assets	38,459	29,424	63,081	131,568	63,701
Total Liabilities	-	146	-	-	-
Net Assets / (Liabilities)	38,459	29,278	63,081	131,568	63,701

Notes to the Financial Statements
For the Year Ended 30 June 2021

NOTE 20: SEGMENT REPORTING (continued)

	INNER WEST	LARGE MAMMALS	MACARTHUR	MID NORTH COAST	MID SOUTH COAST
Total Revenues	36,138	6,885	2,590	55,745	147,185
Total Expenses	37,349	535	11,991	51,144	43,879
Net Profit / (Loss)	(1,211)	6,350	(9,401)	4,601	103,306
Total Assets	46,597	26,735	30,870	334,463	140,320
Total Liabilities	-	395	-	408	-
Net Assets / (Liabilities)	46,597	26,340	30,870	334,055	140,320

Notes to the Financial Statements
For the Year Ended 30 June 2021

NOTE 20: SEGMENT REPORTING (continued)

	MURRAY RIVER	NEW ENGLAND	NORTH SHORE	NORTH WEST	NORTHERN BEACHES
Total Revenues	31,019	8,030	23,538	35,878	17,867
Total Expenses	10,651	13,764	18,394	42,686	20,627
Net Profit / (Loss)	20,368	(5,734)	5,144	(6,808)	(2,760)
Total Assets	50,946	36,138	59,466	48,886	44,351
Total Liabilities	188	4,013	355	93	1,291
Net Assets / (Liabilities)	50,758	32,125	59,111	48,793	43,060

Notes to the Financial Statements
For the Year Ended 30 June 2021

NOTE 20: SEGMENT REPORTING (continued)

	NORTHERN RIVERS	RAPTOR	REPTILE	RIVERINA	SMALL MAMMALS
Total Revenues	77,574	-	21,542	41,195	7,950
Total Expenses	44,181	-	18,447	29,523	(5,429)
Net Profit / (Loss)	33,393	-	3,095	11,672	13,379
Total Assets	274,565	1,342	10,393	34,530	44,679
Total Liabilities	-	-	-	76	583
Net Assets / (Liabilities)	274,565	1,342	10,393	34,454	44,096

Notes to the Financial Statements
For the Year Ended 30 June 2021

NOTE 20: SEGMENT REPORTING (continued)

	SNOWY	SOUTH	SOUTHERN TABLELANDS	WEDDIN-LACHLAN	WINGECARRIBEE
Total Revenues	10,020	33,226	30,949	54,230	14,320
Total Expenses	6,452	44,880	11,877	21,233	16,913
Net Profit / (Loss)	3,568	(11,654)	19,072	32,997	(2,593)
Total Assets	12,411	44,799	125,654	56,557	56,158
Total Liabilities	-	-	-	-	180
Net Assets / (Liabilities)	12,411	44,799	125,654	56,557	55,978

Notes to the Financial Statements
For the Year Ended 30 June 2021

NOTE 20: SEGMENT REPORTING (continued)

	WOLLONDILLY	BRANCH TOTALS
Total Revenues	24,472	11,813,050
Total Expenses	18,116	12,023,111
Net Profit / (Loss)	6,356	(210,061)
Total Assets	85,704	7,450,237
Total Liabilities	152	2,351,260
Net Assets / (Liabilities)	85,552	5,098,977

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 21: SUBSEQUENT EVENTS

In March 2020, the World Health Organisation recognised the novel strain of Coronavirus, COVID-19, as a pandemic. This coronavirus outbreak has severely restricted the level of economic activity locally and around the world. COVID-19 has not had a significant impact on the association to the date of signing of the financial statements but may affect financial performance going forward.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations or the state of affairs of the association in future financial years.

The financial report was authorised for issue in accordance with a resolution of the committee members.

NOTE 22: ASSOCIATION DETAILS

The registered office of the association is:

NSW Wildlife Information Rescue and Education Service Incorporated
Suite 1-5
Lifestyle Working
117 Old Pittwater Road
BROOKVALE NSW 2100

The principal place of business is:

NSW Wildlife Information Rescue and Education Service Incorporated
Suite 1-5
Lifestyle Working
117 Old Pittwater Road
BROOKVALE NSW 2100

NSW Wildlife Information Rescue and Education Service Incorporated

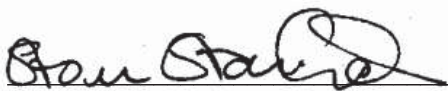
Committee Members' Statement

For the Year Ended 30 June 2021

The committee members declare that:

- 1) the financial statements and notes, as set out on pages 1 to 35, are in accordance with the *Associations Incorporation Act 2009*, the *Associations Incorporation Regulation 2010* and the *Australian Charities and Not-for-Profits Commission Act 2012* including:
 - a) giving a true and fair view of the financial position of NSW Wildlife Information Rescue and Education Service Incorporated as at 30 June 2021, and of its performance, for the financial year ended on that date; and
 - b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Australian Charities and Not-for-Profits Commission Regulations 2013*;
- 2) the Statement of Profit or Loss and Other Comprehensive Income gives a true and fair view of all income and expenditure of NSW Wildlife Information Rescue and Education Service Incorporated with respect to fundraising appeal activities for the year ended 30 June 2021;
- 3) the Statement of Financial Position gives a true and fair view of the state of affairs of NSW Wildlife Information Rescue and Education Service Incorporated with respect to fundraising appeal activities as at 30 June 2021;
- 4) the financial report and associated records of NSW Wildlife Information Rescue and Education Service Incorporated have been properly kept during the year ended 30 June 2021 in accordance with the provisions of the *Charitable Fundraising Act 1991*, the regulations under the Act and the conditions attached to NSW Wildlife Information Rescue and Education Service Incorporated's authority;
- 5) the internal controls exercised by NSW Wildlife Information Rescue and Education Service Incorporated are appropriate and effective in accounting for all income received and applied by NSW Wildlife Information Rescue and Education Service Incorporated from its fundraising appeal activities; and
- 6) at the date of this declaration, there are reasonable grounds to believe that NSW Wildlife Information Rescue and Education Service Incorporated will be able to pay its debts as and when they fall due.

This declaration is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:



Storm Stanford
Committee Member



Brett Anderson
Committee Member

Dated this 23rd day of October, 2021.



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
NSW WILDLIFE INFORMATION RESCUE AND EDUCATION SERVICE INCORPORATED**

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 2021, 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, notes comprising a summary of significant accounting policies and other explanatory 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 2010* and the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Association's financial position as at 30 June 2021 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards and the *Australian Charities and Not-for-Profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the auditor independence requirements of the *Australian Charities and Not-for-Profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Australian Charities and Not-for-Profits Commission Act 2012*, which has been given to the committee members of the Association, would be in the same terms if given to the committee members as at the time of this auditor's report.

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

Responsibilities of the Committee Members 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 2010*, the *Australian Charities and Not-for-Profits Commission Act 2012* and the *Charitable Fundraising Act 1991*. The committee members are also responsible 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.



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
NSW WILDLIFE INFORMATION RESCUE AND EDUCATION SERVICE INCORPORATED**

Responsibilities of the Committee Members for the Financial Report (continued)

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.

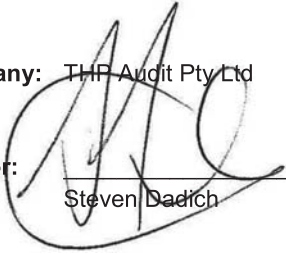
Auditor's Responsibilities for the Audit of the Financial Report

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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Name of Company: THP Audit Pty Ltd

Name of Auditor:


Steven Dadich

Address: 1/68 Alfred Street Milsons Point NSW 2061

Dated this 23rd day of October, 2021.

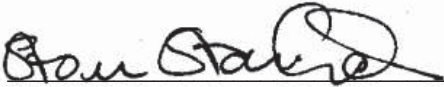
NSW Wildlife Information Rescue and Education Service Incorporated

Committee Members' Certificate

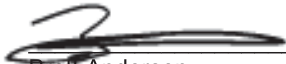
For the Year Ended 30 June 2021

I, Storm Stanford, and I, Brett Anderson, certify that:

- a) I am a member of the committee of NSW Wildlife Information Rescue and Education Service Incorporated.
- b) I will be available to attend to any matters arising at the Annual General Meeting.
- c) I am authorised by the attached resolution of the committee to sign this certificate in respect of the financial statements for the year ended 30 June 2021 including the committee members' declaration and independent auditor's report as set out on pages 1 to 38.
- d) This certificate was submitted to the members of the association at its annual general meeting.



Storm Stanford
Committee Member



Brett Anderson
Committee Member

Dated this 23rd day of October, 2021.



NSW Wildlife Information and Rescue Service Public Gift Fund

ABN 30 768 872 928

Financial Statements

For the Year Ended 30 June 2021

NSW Wildlife Information and Rescue Service Public Gift Fund

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For the Year Ended 30 June 2021

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NSW Wildlife Information and Rescue Service Public Gift Fund

Committee Members' Report

For the Year Ended 30 June 2021

Your committee members present this report on the fund for the financial year ended 30 June 2021.

Committee members

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

- | | |
|-------------------------|----------------------|
| - David Kovic | (In office all year) |
| - Ian Kershaw | (In office all year) |
| - Leonie Kyriacou | (In office all year) |
| - Michael Smith (Chair) | (In office all year) |
| - Robert Maul | (In office all year) |

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

Principal activities

The principal activity of the fund during the financial year was the administration of funds donated for the purposes of facilitating the operations of NSW Wildlife Information Rescue and Education Service Incorporated.

Meetings of committee members

During the financial year, 4 meetings of committee members were held. Attendances by each committee member were as follows:


	Committee Members' Meetings	
	Number eligible to attend	Number attended
David Kovic	4	3
Ian Kershaw	4	3
Leonie Kyriacou	4	3
Michael Smith	4	4
Robert Maul	4	4

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 2010* in the Australian State of New South Wales.

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2021 has been received and can be found on page 2 of the financial report.

Signed in accordance with a resolution of the committee members:



Michael Smith
Committee Member

Dated this 23rd day of October, 2021.



**AUDITOR'S INDEPENDENCE DECLARATION
TO THE COMMITTEE MEMBERS OF
NSW WILDLIFE INFORMATION AND RESCUE SERVICE PUBLIC GIFT FUND**

In accordance with Subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the Committee Members of NSW Wildlife Information and Rescue Service Public Gift Fund.

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 2021, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

Name of Company: THP Audit Pty Ltd

Name of Auditor:


Steven Dadich

Address: 1/68 Alfred Street Milsons Point NSW 2061

Dated this 23rd day of October, 2021.

NSW Wildlife Information and Rescue Service Public Gift Fund

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
Revenue	2a	7,341,963	95,136,122
Other income	2b	338,938	234,420
Operational expenses	3	(7,986,006)	(8,865,618)
Surplus / (deficit) before income tax		(305,105)	86,504,924
Income tax expense	1j	-	-
Surplus / (deficit) for the year		(305,105)	86,504,924
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(305,105)	86,504,924

The fund had initially applied AASB 15 and AASB 1058 using the cumulative effect method for the 2020 financial year. The comparatives had been prepared using AASB 111, AASB 118, AASB 1004 and related interpretations.

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 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	87,226,248	88,794,995
Trade and other receivables	5	10,080	-
TOTAL CURRENT ASSETS		87,236,328	88,794,995
NON-CURRENT ASSETS			
TOTAL NON-CURRENT ASSETS		-	-
TOTAL ASSETS		87,236,328	88,794,995
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	774,001	2,027,563
TOTAL CURRENT LIABILITIES		774,001	2,027,563
NON-CURRENT LIABILITIES			
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		774,001	2,027,563
NET ASSETS		86,462,327	86,767,432
EQUITY			
Retained earnings	6	86,462,327	86,767,432
TOTAL EQUITY		86,462,327	86,767,432

The fund had initially applied AASB 15 and AASB 1058 using the cumulative effect method for the 2020 financial year. The comparatives had been prepared using AASB 111, AASB 118, AASB 1004 and related interpretations.

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 2021

	Note	Retained Earnings \$	Total \$
Balance at 1 July 2019		262,508	262,508
Total comprehensive income for the year		86,504,924	86,504,924
Adjustments		-	-
Balance at 30 June 2020	6	86,767,432	86,767,432
Balance at 1 July 2020		86,767,432	86,767,432
Total comprehensive income for the year		(305,105)	(305,105)
Adjustments		-	-
Balance at 30 June 2021	6	86,462,327	86,462,327

The fund had initially applied AASB 15 and AASB 1058 using the cumulative effect method for the 2020 financial year. The comparatives had been prepared using AASB 111, AASB 118, AASB 1004 and related interpretations.

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 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from donors		6,121,487	97,162,255
Disbursements to NSW Wildlife Information Rescue and Education Service Incorporated and other payments		(7,988,014)	(8,864,628)
Interest received		297,780	234,420
Net cash flows from operating activities	7	(1,568,747)	88,532,047
CASH FLOWS FROM INVESTING ACTIVITIES			
Net cash flows from investing activities		-	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash used in financing activities		-	-
Net increase / (decrease) in cash held		(1,568,747)	88,532,047
Cash and cash equivalents at beginning of financial year	4	88,794,995	262,948
Cash and cash equivalents at end of financial year	4	87,226,248	88,794,995

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

NSW Wildlife Information and Rescue Service Public Gift Fund

Notes to the Financial Statements

For the Year Ended 30 June 2021

The financial statements cover NSW Wildlife Information and Rescue Service Public Gift Fund as an individual not-for-profit entity. 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 association incorporated and domiciled in New South Wales under the *Associations Incorporation Act 2009* and the *Associations Incorporation Regulation 2010*.

The principal activity of the fund during the financial year was the administration of funds donated for the purposes of facilitating the operations of NSW Wildlife Information Rescue and Education Service Incorporated.

The functional and presentation currency of the fund is Australian dollars.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (AASBs) (including Australian Accounting Interpretations) adopted by the Australian Accounting Standards Board (AASB), the *Associations Incorporation Act 2009*, the *Associations Incorporation Regulation 2010* and subdivision 60-C of the *Australian Charities and Not-For-Profits Commission Act 2012*. The financial statements do not comply with International Financial Reporting Standards (IFRSs) as the association has adopted the exemptions allowed for not-for-profit organisations under AASB 101 *Presentation of Financial Statements*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated. The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial statements have been prepared on an accruals basis in Australian Dollars and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Presentation of Financial Statements (including comparatives)

In the current year the presentation of various line items on the face of the financial statements have been changed to more accurately reflect the nature of the operations of the association consistent with industry practice and how information is presented internally. The committee members in consultation with the management team have determined that this change enhances the understanding of the financial statements. Where appropriate, comparative figures have been reclassified so as to be comparable with the figures presented for the current financial year.

First time adoption of AASB 15 *Revenue from Contracts with Customers*

The association had adopted AASB 15 *Revenue from Contracts with Customers* and AASB 1058 *Income of Not-for-Profit Entities* for the first time in the 2020 financial year with a date of initial application of 1 July 2019.

The association applied AASB 15 and AASB 1058 using the cumulative effect method in the 2020 financial year and the comparative information was reported under AASB 111, AASB 118, AASB 1004 and related interpretations. All adjustments on adoption of AASB 15 and AASB 1058 had been taken to retained earnings as at 1 July 2019 where applicable.

The key changes to the association's accounting policies from applying AASB 15 and AASB 1058 are described below.

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Costs incurred in fulfilling contracts

Prior to adopting AASB 15 the association would recognise direct costs associated with fulfilling contracts, as expenses when incurred as they did not qualify for recognition as assets under any other accounting standards. Under AASB 15, as these costs relate directly to the contracts, generate resources used in satisfying the contracts and are expected to be recovered, they are capitalised as "costs to fulfil a contract" asset and released through profit and loss on the same basis as the revenue is recognised. These costs include costs to set up resources to establish a program, including recruitment and preparation of materials.

Principal v agent

Prior to adoption of AASB 15, the association had assessed that they were a principal in transactions where another party was involved in providing the services particularly where monies were received with the intention of passing them through to another entity. Under AASB 15, the indicators of a principal have changed and there are now a number of performance obligations within grant agreements where the association is acting as an agent, these may include, for example, instances where training courses are facilitated by external providers at the associations' location using the association's resources. The result is that the association can only recognise the commission to which the association is entitled for arranging the courses rather than the gross revenue and expenses. There is no change to reported profit.

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.

First time adoption of AASB 16 Leases

Under AASB 117, the association assessed whether leases were operating or finance leases based on its assessment of whether the significant risks and rewards of ownership had been transferred to the association or remained with the lessor. Under AASB 16, there is no differentiation between finance and operating leases for the lessee and therefore all leases which meet the definition of a lease are recognised on the statement of financial position (except for short-term leases and leases of low value assets).

The association has elected to use the exception to lease accounting for short-term leases and leases of low value assets, and the lease expense relating to these leases are recognised in the statement of profit or loss on a straight line basis.

Practical expedients used on transition

AASB 16 includes a number of practical expedients which can be used on transition, the association has used the following expedients:

- contracts which had previously been assessed as not containing leases under AASB 117 were not re assessed on transition to AASB 16;
- lease liabilities had been discounted using the association's incremental borrowing rate at 1 July 2019;
- right-of-use assets at 1 July 2019 had been measured at an amount equal to the lease liability adjustment by the any prepaid or accrued lease payments;
- a single discount rate was applied to all leases with similar characteristics;

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

- the right-of-use asset was adjusted by the existing onerous lease provision (where relevant) at 30 June 2019 rather than perform impairment testing of the right-of-use asset;
- excluded leases with an expiry date prior to 30 June 2020 from the statement of financial position and lease expenses for these leases have been recorded on a straight-line basis over the remaining term;
- used hindsight when determining the lease term in the contract contains options to extend or terminate the lease;
- for leases which were classified as finance leases under AASB 117, the carrying amount of the right-of-use asset and the lease liability as at 1 July 2019 are the same value as the leased asset and liability on 30 June 2019.

Accounting Policies

a) Revenue

For comparative year

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the association and specific criteria relating to the type of revenue has been satisfied. Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

- With respect to the sale of goods, revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.
- Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the association obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably. When grant revenue is received whereby the association incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt. In circumstances where the association receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value, the assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of profit or loss and other comprehensive income.
- Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

For current year

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

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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:

- 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.

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

b) 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.

c) 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 directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows 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.

Depreciation

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:

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Class of Fixed Asset	Depreciation Rate
Plant and equipment	4 – 33%

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.

d) Leases

For comparative year

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

For current year

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.

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.

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

e) 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.

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.

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 trade payables and bank loans where applicable.

f) Impairment of 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.

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

g) Employee Benefits

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.

h) Cash and Cash Equivalents

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

i) 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.

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

l) 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.

m) 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.

n) Critical Accounting Estimates and Judgments

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.

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.

o) 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 wildlife 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.

p) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised as expenses in the period in which they are incurred.

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

q) Volunteer services

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

r) Adoption of new and revised accounting standards

During the current year, the association adopted all new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory. Accordingly, the related effects have been disclosed in the relevant notes within the financial statements where appropriate.

Notes to the Financial Statements

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
NOTE 2: REVENUE AND OTHER INCOME			
a) Revenue			
Appeals – emergency fund		-	90,432,248
Appeals – other		2,936,410	559,887
Donations and pledges		4,405,553	4,143,987
		<u>7,341,963</u>	<u>95,136,122</u>
b) Other income			
Bank interest		297,780	234,420
Other income		41,158	-
		<u>338,938</u>	<u>234,420</u>
NOTE 3: OPERATIONAL EXPENSES			
Disbursements to NSW Wildlife Information Rescue and Education Service Incorporated:			
- Emergency fund disbursements		6,828,760	5,259,138
- Other disbursements		956,885	2,171,364
		<u>7,785,645</u>	<u>7,430,502</u>
Branch and other disbursements:			
- Emergency fund disbursements		-	1,000,000
- Other disbursements		200,361	435,116
		<u>200,361</u>	<u>1,435,116</u>
		<u>7,986,006</u>	<u>8,865,618</u>
NOTE 4: CASH AND CASH EQUIVALENTS			
Cash at bank		87,226,248	88,794,995
Total cash and cash equivalents		<u>87,226,248</u>	<u>88,794,995</u>
NOTE 5: FINANCIAL ASSETS			
Current			
Cash at bank	9	87,226,248	88,794,995
Trade and other receivables	9	10,080	-
Total current financial assets		<u>87,236,328</u>	<u>88,794,995</u>
NOTE 6: RETAINED EARNINGS			
Retained earnings at beginning of financial year		86,767,432	262,508
Total comprehensive income for the year		(305,105)	86,504,924
Retained earnings at end of financial year		<u>86,462,327</u>	<u>86,767,432</u>

Notes to the Financial Statements

For the Year Ended 30 June 2021

Note	2021 \$	2020 \$
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NOTE 7: CASH FLOW INFORMATION

Reconciliation of cash flows from operations with surplus/deficit

Surplus / (deficit) after income tax	(305,105)	86,504,924
Adjust for changes in assets and liabilities:		
- (Increase)/Decrease in trade and other receivables	(10,080)	577
- Increase/(decrease) in trade and other payables	(1,253,562)	2,026,546
	(1,568,747)	88,532,047

NOTE 8: RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

NOTE 9: FINANCIAL RISK MANAGEMENT

The association's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and accounts payable. The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

Financial assets

Cash and cash equivalents	87,226,248	88,794,995
Trade and other receivables	10,080	-
	87,236,328	88,794,995

Financial liabilities

Financial liabilities at amortised cost:		
Trade and other payables	774,001	2,027,563
	774,001	2,027,563

Net Fair Values

For listed available-for-sale financial assets and financial assets at fair value through profit or loss the fair values have been based on closing quoted bid prices at the end of the reporting period. In determining the fair values of the unlisted available-for-sale financial assets, the directors have used inputs that are observable either directly (as prices) or indirectly (derived from prices). Fair values of held-to-maturity investments are based on quoted market prices at the ending of the reporting period. The fair values of finance leases are determined using a discounted cash flow model incorporating current commercial borrowing rates.

NOTE 10: CAPITAL MANAGEMENT

Management control the capital of the association to ensure that adequate cash flows are generated to fund its operations. They also aim to provide a return on the association's investments that is in line with current market conditions.

Notes to the Financial Statements

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
NOTE 11: TRADE AND OTHER PAYABLES			
Disbursements to be paid to NSW Wildlife Information Rescue and Education Service Incorporated		774,001	2,025,556
Other payables		-	2,007
		774,001	2,027,563

NOTE 12: 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
- Donations
- Pledges
- Fundraising Activities (Stalls, Barbeques, etc.) – NSW Wildlife Information Rescue and Education Service Incorporated Only

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

b) Aggregated gross fundraising income and expense details:

Fundraising income – NSW Wildlife Information Rescue and Education Service Incorporated (including all Branches)	54,661	331,545
Fundraising income – NSW Wildlife Information and Rescue Service Public Gift Fund	7,341,963	95,136,122
	7,396,624	95,467,667
Related fundraising expenses – NSW Wildlife Information Rescue and Education Service Incorporated (including all Branches)	(752,929)	(416,898)
Related fundraising expenses – NSW Wildlife Information and Rescue Service Public Gift Fund	-	-
	(752,929)	(416,898)
Net surplus from fundraising activities	6,643,695	95,050,769

c) Comparative figures and ratios:

- Comparison of total fundraising costs to gross fundraising income:	10.18%	0.44%
- Comparison of net fundraising surplus to gross fundraising income:	89.82%	99.56%

NSW Wildlife Information and Rescue Service Public Gift Fund

Notes to the Financial Statements

For the Year Ended 30 June 2021

NOTE 13: SEGMENT REPORTING

The functional purpose of NSW Wildlife Information and Rescue Service Public Gift Fund is to hold funds donated in support of the NSW Wildlife Information Rescue and Education Service Incorporated Mission. NSW Wildlife Information Rescue and Education Service Incorporated operates in the animal welfare services sector to provide wildlife information and rescue services across New South Wales as facilitated through the generating of income from fundraising, donations, investments and other charitable activities.

NOTE 14: SUBSEQUENT EVENTS

In March 2020, the World Health Organisation recognised the novel strain of Coronavirus, COVID-19, as a pandemic. This coronavirus outbreak has severely restricted the level of economic activity locally and around the world. COVID-19 has not had a significant impact on the organisation to the date of signing of the financial statements but may affect financial performance going forward.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations or the state of affairs of the association in future financial years.

The financial report was authorised for issue in accordance with a resolution of the committee members.

NOTE 15: ASSOCIATION DETAILS

The registered office of the association is:

NSW Wildlife Information and Rescue Service Public Gift Fund
Suite 1-5
Lifestyle Working
117 Old Pittwater Road
BROOKVALE NSW 2100

The principal place of business is:

NSW Wildlife Information and Rescue Service Public Gift Fund
Suite 1-5
Lifestyle Working
117 Old Pittwater Road
BROOKVALE NSW 2100

NSW Wildlife Information and Rescue Service Public Gift Fund

Committee Members' Declaration

For the Year Ended 30 June 2021

The committee members declare that:

- 1) the financial statements and notes, as set out on pages 1 to 21, are in accordance with the *Associations Incorporation Act 2009*, the *Associations Incorporation Regulation 2010* and the *Australian Charities and Not-for-Profits Commission Act 2012* including:
 - a) giving a true and fair view of the financial position of NSW Wildlife Information and Rescue Service Public Gift Fund as at 30 June 2021, and of its performance, for the financial year ended on that date; and
 - b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Australian Charities and Not-for-Profits Commission Regulations 2013*;
- 2) the Statement of Profit or Loss and Other Comprehensive Income gives a true and fair view of all income and expenditure of NSW Wildlife Information and Rescue Service Public Gift Fund with respect to fundraising appeal activities for the year ended 30 June 2021;
- 3) the Statement of Financial Position gives a true and fair view of the state of affairs of NSW Wildlife Information and Rescue Service Public Gift Fund with respect to fundraising appeal activities as at 30 June 2021;
- 4) the financial report and associated records of NSW Wildlife Information and Rescue Service Public Gift Fund have been properly kept during the year ended 30 June 2021 in accordance with the provisions of the *Charitable Fundraising Act 1991*, the regulations under the Act and the conditions attached to NSW Wildlife Information and Rescue Service Public Gift Fund's authority;
- 5) the internal controls exercised by NSW Wildlife Information and Rescue Service Public Gift Fund are appropriate and effective in accounting for all income received and applied by NSW Wildlife Information and Rescue Service Public Gift Fund from its fundraising appeal activities; and
- 6) at the date of this declaration, there are reasonable grounds to believe that NSW Wildlife Information and Rescue Service Public Gift Fund will be able to pay its debts as and when they fall due.

This declaration is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:



Michael Smith
Committee Member

Dated this 23rd day of October, 2021.



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
NSW WILDLIFE INFORMATION AND RESCUE SERVICE PUBLIC GIFT FUND**

Opinion

We have audited the financial report of NSW Wildlife Information and Rescue Service Public Gift Fund (the Fund), which comprises the statement of financial position as at 30 June 2021, 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, notes comprising a summary of significant accounting policies and other explanatory information, and the committee members' declaration.

In our opinion, the accompanying financial report of the Fund is in accordance with the *Associations Incorporation Act 2009*, the *Associations Incorporation Regulation 2010* and the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Fund's financial position as at 30 June 2021 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards and the *Australian Charities and Not-for-Profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Fund in accordance with the auditor independence requirements of the *Australian Charities and Not-for-Profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Australian Charities and Not-for-Profits Commission Act 2012*, which has been given to the committee members of the Fund, would be in the same terms if given to the committee members as at the time of this auditor's report.

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

Responsibilities of the Committee Members for the Financial Report

The committee members of the Fund 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 2010*, the *Australian Charities and Not-for-Profits Commission Act 2012* and the *Charitable Fundraising Act 1991*. The committee members are also responsible 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.



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
NSW WILDLIFE INFORMATION AND RESCUE SERVICE PUBLIC GIFT FUND**

Responsibilities of the Committee Members for the Financial Report (continued)

In preparing the financial report, the committee members are responsible for assessing the Fund'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 Fund or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Name of Company: THP Audit Pty Ltd

Name of Auditor:


Steven Dadich

Address: 1/68 Alfred Street Milsons Point NSW 2061

Dated this 23rd day of October, 2021.

NSW Wildlife Information and Rescue Service Public Gift Fund

Committee Members' Certificate

For the Year Ended 30 June 2021

I certify that:

- a) I am a member of the committee of NSW Wildlife Information and Rescue Service Public Gift Fund.
- b) I will be available to attend to any matters arising at the Annual General Meeting.
- c) I am authorised by the attached resolution of the committee to sign this certificate in respect of the financial statements for the year ended 30 June 2021 including the committee members' declaration and independent auditor's report as set out on pages 1 to 24.
- d) This certificate was submitted to the members of the association at its annual general meeting.

M Smith

Michael Smith
Committee Member

Dated this 23rd day of October, 2021.