

ANNUAL REPORT 2023



**wildcare
tasmania**

We acknowledge the Tasmanian Aboriginal Community as the traditional custodians of the beautiful place that is lutruwita Tasmania and pay our warm respects to elders past and present.



CHAIR'S REPORT

Looking back on 2023 for Wildcare, it's been a year of changing seasons—a hopeful start, followed by an unforeseen development, then a period of hiatus, followed by recovery and fresh energy.

In early 2023, a serious family health issue for Sharon Smith, our then CEO, saw her (regretfully, for all) deciding to step down to focus on supporting her family through a challenging and very stressful episode. On behalf of us all, the Board would like to sincerely thank Sharon for her many years of leadership and direction, her strengths in community and broader stakeholder engagement which delivered significant growth in donations to the Tasmanian Nature Conservation Fund (TNCF) over the last couple of years, and her skills in working with our office team to achieve far more than would seem possible with our constrained resourcing. We valued her passion, her energy, and her dedication to the Wildcare family and wish her the very best for the future.

Having to manage for six months with no CEO (while the Board sought to find a highly suitable candidate), we would especially like to acknowledge our office team - Linda and Kim - for their extraordinary efforts and ongoing commitment to maintaining our business-as-usual services and support to our groups, members, the Grants Assessment Committee, and our Board throughout this difficult period. Their contributions during this period were really above and beyond, and highly appreciated!!



CHAIR'S REPORT

We're really delighted to have Jill Maxwell on deck now as our CEO. Her highly valued organisational management skills, NGO leadership experience, and enduring dedication to Tassie's wild areas will be a true asset to Wildcare. We're really looking forward to the focus, initiative, and impact she'll deliver over 2024 and beyond.

In 2024, we also welcomed a new Wildcare branch – The Friends of Stanley Penguins – whose purpose is to provide interpretation to visitors at the Godfreys Beach viewing platform and to assist with the protection of little penguins in the area.

I'd like to again give a special mention to our branch leaders who do so much of the 'heavy lifting' behind the scenes, recruiting volunteers, raising funds for specific projects, and organising field events which deliver the environmental outcomes we all desire. Together, you are the foundation to Wildcare's achievements and our future.

During 2024 the Board will continue to focus on our core governance and regulatory responsibilities as well as progress our strategic priorities, including reviewing the TNCF, developing a new strategic plan, and continuing our focus on Wildcare's financial sustainability.

CHAIR'S REPORT

Leading home

While we did secure a new three year funding agreement with the Department of Natural Resources and Environment (NRET) in 2023, we (like other organisations) continue to face escalating cost pressures and competition for more secure income and sources of funding. We're very hopeful that our new membership policy, once implemented, as well as other promotional strategies, will deliver growth in our income and donations, as well as members and volunteers.

While the Wildcare family is convinced of our impact, we'd like to explore further how we can better measure our value to the environment and community more broadly, so existing and potentially new members, donors and sponsors will also be persuaded!

Finally, we'd like to thank Stephen Mattingley and Peter Quin who have served on our Board for the past two years, and have decided not to seek re-election. We've valued their generosity of time, cooperative spirit, expertise and advice to support the Board in fulfilling our responsibilities.

donna burton



CEO'S REPORT

It's hard to believe that over four months have passed since I joined the Wildcare team. Time has flown by, and I wanted to take a moment to share some reflections for 2023.

First and foremost, I would like to express my sincere gratitude to the entire Wildcare community for the warm welcome and incredible support I have received. The welcoming culture here has played a significant role in helping me to understand the organisation and the extensive scope of work undertaken by Wildcare and its many branches.

A special thanks to Linda and Kim for generously dedicating their time to orient me. Your guidance has been invaluable in navigating the intricacies of Wildcare's operations. I am truly appreciative of the effort you put into ensuring a smooth transition for me.

I also want to acknowledge the Board, especially the Chair, Donna, for their tireless dedication to supporting myself and the office team despite limited resources. The countless hours you all invest in steering the organisation is a driving force behind Wildcare's achievements.



CEO'S REPORT

Speaking of achievements, I've had the pleasure of meeting some of the branch leaders and members during my time here. Hearing about the impactful work you do in your communities to care for our wild places has been both enlightening and inspiring. The passion you bring to your roles is contagious, and it's heartening to witness the positive impact being made on Tasmania's natural spaces.

A significant aspect of Wildcare's success lies in the thousands of volunteer hours (over 37,000 hours worth over \$1.8 million dollars) contributed by these dedicated individuals each year. Their commitment helps preserve Tasmania's wild beauty and minimises the ecological footprint left on these precious places.

This work wouldn't be possible without the support of the hundreds of individuals who donate what they can and the substantial contributions from our philanthropic supporters. There were \$2.2 million dollars donated and over \$2.3 million dollars approved as grants for work throughout 2023.

In essence, Wildcare is a testament to what a community can achieve when driven by a shared love for nature and a commitment to conservation. I am proud to be a part of this organisation and excited about the possibilities that lie ahead.

CEO'S REPORT

Over the next 12 months, the focus will be on completing the comprehensive review of the Wildcare website. The objective is to enhance the platform, making it more intuitive and secure for both members and branch leaders. The improvements aim to facilitate better management of information, groups and activities, ensuring a smoother and more efficient experience for users.

In 2024, a new membership model will be introduced, incorporating youth and corporate categories. The initiative follows consultations initiated in late 2023 with members and communities to engage young people in Wildcare activities, aligning with recently legislated child and youth safe standards. Further consultations are planned in early 2024 to inform the development of Wildcare's youth engagement guidelines.

Additionally, a communications plan is underway, aimed at raising awareness of Wildcare to boost membership, as well as to increase fundraising and philanthropic support.

jill maxwell



TASMANIAN NATURE CONSERVATION FUND REPORT 2023

GRANT ROUND 1/2023

Aviary for the Raptor Recovery Program. Granted to Tasmania Wildlife Hospital.

Eradication of land transforming coastal weeds from SW Tasmania. Granted to SPRATS (Sea sPurge Remote Area TeamS).

Feline desexing program and wildlife emergency care facilities and services. Granted to Thylacine lutruwita.

Injured and orphaned wildlife rehabilitation facilities. Granted to a volunteer wildlife rehabilitator.

Intermediate enclosure for rehabilitation of orphaned wombats. Granted to Friends of Bonorong.

Macropod rehabilitation enclosure. Granted to Huntingdon Lodge Macropod Reserve.

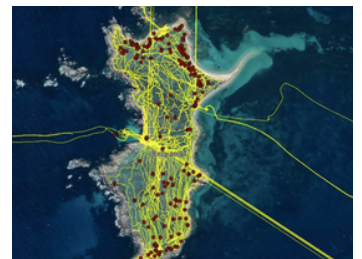
Mobile pre/soft release enclosures for injured and orphaned wildlife. Granted to kanamaluka Wildlife Rehabilitation Centre.

Pademelon rehabilitation enclosure. Granted to a volunteer wildlife rehabilitator.

Raptor rehabilitation aviary. Granted to a volunteer wildlife rehabilitator.

Support of the wildlife rescue phone hotline. Granted to Bonorong Wildlife Sanctuary.

Transport and PPE for volunteers weeding on Schouten Island. Granted to the Friends of Freycinet.



TASMANIAN NATURE CONSERVATION FUND REPORT

GRANT ROUND 2/2023

A multi-purpose enclosure for raptors and Tasmanian Devils. Granted to Roaring Beach Wildlife Rescue.

Cameras to monitor recovery of injured raptors in care. Granted to North East Raptor Rescue.

Community and volunteer engagement strategy for volunteering opportunities. Granted to Wildcare Tasmania.

Demountable enclosures for raptor rehabilitation and release. Granted to a volunteer wildlife rehabilitator.

Enclosure for the rehabilitation of injured and orphaned wildlife. Granted to a volunteer wildlife rehabilitator.

Eradication of invasive weeds and monitoring of annual yula/short-tailed shearwater breeding population. Granted to Friends of Maatsuyker Island.

Eradication of weeds on Deal Island. Granted to Friends of Deal Island.

Macropod and wombat rehabilitation enclosures. Granted to Friends of Bonorong.

Mirror bush eradication from Iana/George Rocks. Granted to the Seabird Island Restoration Group.

New wildlife hospital. Granted to Bonorong Wildlife Sanctuary.

Rehabilitation of the Penguin-Cradle Trail track. Granted to Friends of the Penguin Cradle Trail.

Removal of Sea Spurge and marine rubbish from Three Hummock Island. Granted to Friends of Three Hummock Island.



TASMANIAN NATURE CONSERVATION FUND REPORT

GRANT ROUND 2/2023 CONT.

Revegetation of nature trails at Sisters Beach. Granted to Friends of Sisters Beach.

Search for the Tasman Island Cricket, flora survey and Californian Thistle eradication. Granted to Friends of Tasman Island.

Support of the wildlife rescue phone hotline. Granted to Bonorong Wildlife Sanctuary.

Survey of the Orange-bellied Parrot on King Island. Granted to Friends of the OBP.

Tools and PPE to assist volunteers with track maintenance on the Great Western Tiers Track. Granted to Launceston Walking club/PWS volunteers.

Tools for volunteer tree planting. Granted to the Black Gum Conservation Group.

Track maintenance and improvements to reduce environmental impacts of walkers in the Walls of Jerusalem National Park. Granted to the Launceston Walking Club/PWS Volunteers.

Vaccine development against Devil Facial Tumour Disease. Granted to Menzies UTas.

Website redevelopment to enable enhanced member experience and volunteer group coordination. Granted to Wildcare Tasmania.

Weed eradication, removal of marine debris and educational signage. Granted to Friends of the Bruny Island Quarantine Station.

Wildlife nursery for injured and orphaned wildlife. Granted to a volunteer wildlife rehabilitator.



TASMANIAN NATURE CONSERVATION FUND REPORT

2023 TOTAL GRANTS BY CAUSE

AMOUNT

| | |
|----------------------------|--------------------|
| Nature and World Heritage | \$839,692 |
| Coast Conservation | \$30,296 |
| Wild Bushwalking Tracks | \$226,250 |
| Bonorong | \$1,168,026 |
| Wildlife Rehab and Release | \$35,990 |
| Raptors | \$21,928 |
| Orange-bellied Parrots | \$7,739 |
| Tasmanian Devils | \$31,900 |
| | \$2,361,820 |

We wish to acknowledge the generosity and support of all who donated during 2023 including the following major donors:

Alan and Hillary Wallace
Bant Street Foundation
Botanical Resources Australia
Elsie Cameron Foundation
Mountain Air Foundation
Nelson Property Management
Saffire
SAT Foundation
WIRES Australia



WILDCARE STRATEGIC PLAN 2021-2024

FOUR PILLARS OF SUCCESS

We are successful when:

1. People see what is on offer and choose to get involved.
2. Volunteers are supported, informed and safe.
3. People and organisations see the benefit of their financial support.
4. We stay relevant to, and valued by, our partners.



Pillar 1 – Wildcare is successful when...

1. People and organisations see what is on offer and choose to get involved

Success factors:

1.1 Build clear, accessible pathways of choice for people to:

- become a member,
- join a group,
- donate,
- safely try out volunteering for the first time,
- develop to be a group leader, and
- experience remote multi-day events.

1.2 Build clear, flexible pathways for environmentally and socially conscious organisations to:

- involve staff in safe, meaningful volunteering,
- contribute to a cause of choice, and
- learn more about Tasmania's environment.

Measures of success:

- Positive trends in new and retained Wildcare members,
- Increase in members who have chosen to join a Wildcare group, and
- Increasing number of volunteer hours.



Pillar 1 – performance report

People and organisations see what is on offer and choose to get involved.

Wildcare experienced a slight decrease in membership during 2023. This decline has prompted the organisation to take proactive measures to reverse the trend and bolster its member base. There was an increase in the number of members joining branches.

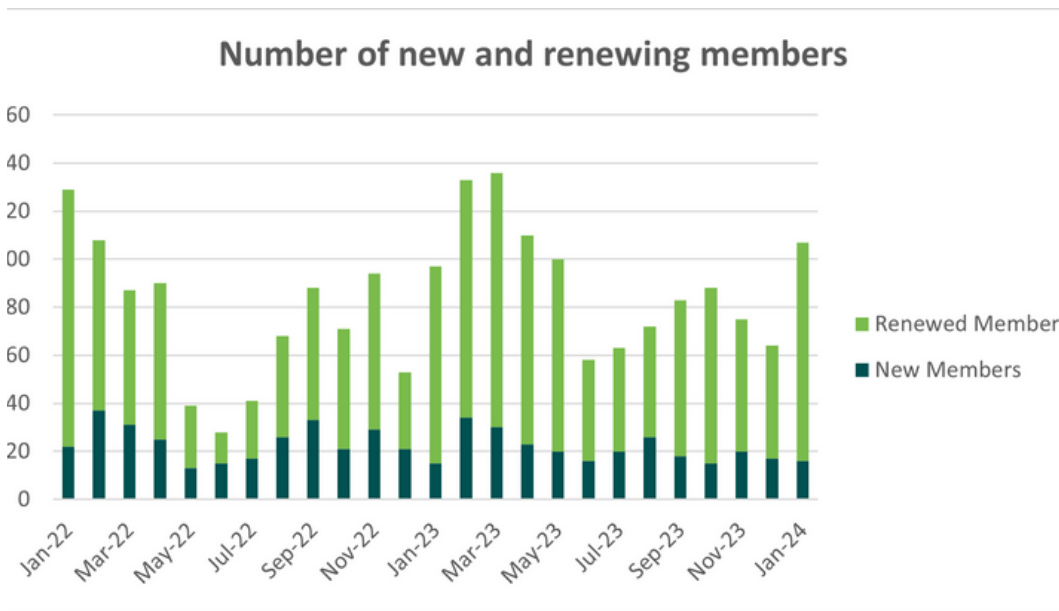
Recognising the need for a targeted approach, Wildcare is in the process of developing a communications plan. The primary objectives of the plan include building awareness, increasing membership, and boosting overall revenue. The emphasis is on strategic communication strategies to engage both current and potential members.

The implementation of a new membership model faced delays due to limited office resources. However, the redevelopment of the Wildcare website is progressing well. This redevelopment is expected to streamline processes and enhance the overall user experience. The introduction of the new membership model is linked to this and scheduled to be introduced in the first six months of 2024.

Despite the challenges, it is noteworthy that Wildcare still maintains a connection with 1,000 members affiliated with Wildcare groups.

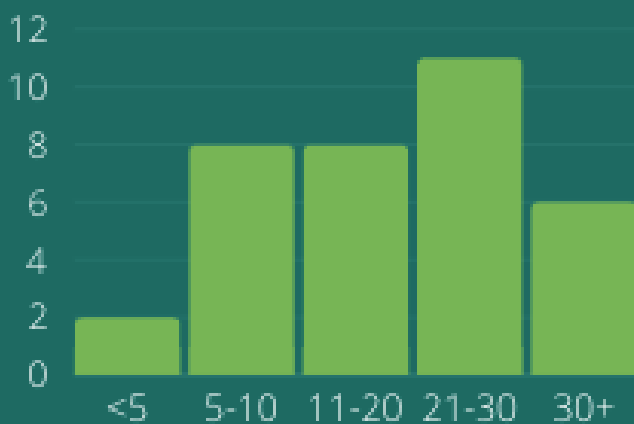
With the upcoming launch of the updated website and the introduction of the new membership model, Wildcare is poised for positive momentum in the coming months. The comprehensive communications plan will play a pivotal role in reinvigorating membership engagement and attracting new supporters.

Pillar 1 – cont.





HOW MANY ACTIVE VOLUNTEERS ARE THERE?



Wildcare Tasmania groups range from five active volunteers to over 30 in any working bee.

36,848

Across surveyed groups approximately 36,848 hours of volunteer work was recorded in 2023!

\$1.8 MILLION

Based on the standard volunteering valuation rate, this work is valued at \$1.8 million!



15% of hours are administrative, including meetings, bookkeeping, communicating, and planning. It's not all just fun in the sun!



Pillar 2 – Wildcare is successful when...

2. Volunteer groups are supported, informed and safe

Success factors:

2.1 Support and train Wildcare group leaders to:

- meet expectations under the relevant NRE Tas Volunteer Program Plan or expectations of the Council or private land owner, as relevant, and
- understand the legal framework within which they operate.

2.2. Add our special Wildcare flavour value of healthy fun, passionate communications, and training and support in working with others.

Measures of success:

- No serious injuries while volunteering,
- Minimum four training sessions per year, and
- 100% of presidents of active Wildcare groups engage with at least one of our training activities annually.

Pillar 2 – performance report

Volunteer groups are supported, informed and safe.

There have been no serious injuries while volunteering.

Training supported by Wildcare Tasmania and Tasmanian Parks and Wildlife Service (PWS) (Grant Deed):

Remote Area First Aid (June 2023) – Conducted in the South by ProMED
A total 20 participants from 10 groups attended.

Remote Area First Aid Follow up Zoom

The Zoom is an important part of the learning as we discuss its application in the field and how each of our groups experience and deal with health and safety.

We consider the following questions:

- What emergency procedures would your group use if there was a medical incident at a working bee? (Where would you look to find out)?
- What are the biggest health and safety risks at your working bees?
- What are the Work Health and Safety (WHS) roles and responsibilities of the following:
 - the group
 - the group coordinator
 - Wildcare, Landcare etc (if applicable to your group)
 - the land manager – PWS etc.
- Do you have suggestions for how health and safety might be improved for your group?
- Do you know how to report a WHS incident, and who you would report this to?



Pillar 2 – cont.

Chainsaw (Advanced)

North – A total six participants from four groups attended.

South (two courses) – A total of seven participants from two groups attended.

Chem Cert - one participant

Cultural Awareness Field Day - August

In partnership with nipaluna Nursery this was an invitation to Wildcare leaders to step outside their usual Wildcare patch and into an area where wildness has long been under threat and the conservation efforts of volunteers and others are critical to securing our global biodiversity.

Held in Tasmania's only nationally recognised biodiversity hot spot – the Midlands – in which there are 32 nationally threatened species and 180 plants and animals listed as threatened at the state level. This day included an introduction to the story of Aboriginal land management of this fragile landscape, tree planting with and learning from restoration ecologists, researchers, educators, architectural designers, leading farmers and volunteers who are dedicated to this area's ecological restoration.



Pillar 2 – cont.

Program of leaders' Zooms for 2023:

In 2023 we planned our Zoom offerings to include a series of collaborative meetings and specialist topic meetings. There was some interruption to the regularity of Zooms due to increased workload commitments arising from the absence of a CEO.

We held six collaborative leaders' Zooms and two topical Zooms for all members. The leaders' Zooms have been regularly attended by up to 20 leaders. They are sometimes recorded (depending on the topic) and made available to participants. The all-member Zooms were heavily subscribed with over 50 registrants for each. They were recorded and made available to all members via Youtube link in an all-members newsletter.

Collaborative Zooms – These provide a space for leaders to:

- Catch up with other leaders and current Wildcare news.
- Ask questions.
- Be supported by each other in all aspects of Wildcare leadership.

Standing items include:

- WHS – Incidents and near misses (none were reported) and we did not receive any reports through other means.
- Volunteer management – questions, issues arising.
- Grants process – upcoming opportunities and procedure/forms.
- Other resources – how to find, as relevant/raised.
- Where to find documents on the website.



Pillar 2 – cont.

Topics included:

- Attracting and engaging members.
- Sustaining and leading a group.
- Fundraising - with presentations by:
 - Carol Jackson, President of Friends of Tasman Island sharing what Friends of Tasman Island (FOTI) have learnt over 16 years of creative (and successful) fundraising and,
 - Marianne Gee, President of Friends of the Orange bellied parrot (FoOBP) talking about how to work out whether or not something is going to be profitable, and how groups not currently doing any fundraising might be able to start.
- Biosecurity.
- Spotlighting the work of specific Wildcare groups.

In 2023 Wildcare linked in with events around Tasmania rather than holding its own expo.

- Link, Lunch and Learn – Ulverstone, hosted by Cradle Coast NRM.
- Love your Wildlife Festival – Cygnet.
- Landcare Conference – East Coast.
- Threatened Species Day at the Tasmanian Museum & Art Gallery.



Pillar 3 – Wildcare is successful when...

3. People and organisations see the benefit of their financial support

Success factors:

3.1 Deliver purposeful project reporting that:

- combines human interest stories, with environmental and social impact data, and
- provides a picture of nature conservation outcomes state-wide.

3.2 Establish a benefactor network engagement program that:

- provides options for involvement,
- is founded in inspiring, grass roots outcomes and,
- is free of marketing.

Measures of success:

- Annual donations of at least \$240,000 per annum
- 100% of our Natural Partner philanthropy relationships continue and,
- We maintain a \$0 fee cut on donations policy.



Pillar 3 – performance report



People and organisations see the benefit of their financial support.

Wildcare experienced remarkable generosity from donors in 2023. The Tasmanian Nature Conservation Fund played a pivotal role, granting a total of \$2,361,820 to the many groups and projects across Tasmania. We maintain a \$0 fee cut on donations policy

The generous donations received through the Tasmanian Nature Conservation Fund have been instrumental in enabling Wildcare groups to undertake a diverse range of activities. These activities include vital research, track maintenance and upgrades, wildlife management and rehabilitation, environmental management, and revegetation efforts.

The collective impact of these initiatives contributes significantly to mitigating the adverse effects of erosion, invasive weeds, and human contact in natural habitats.

Wildcare proudly maintains strong relationships with its existing philanthropic partners, reflecting a commitment to sustained collaboration. 100% of our Natural Partner philanthropy relationships continue and efforts are underway to explore new partnerships that will further enhance support.



Pillar 4 – Wildcare is successful when...

4. We stay relevant and of value to our partners

Success factors:

4.1 Wildcare develops a pathway for understanding and mapping nature conservation issues in Tasmania, in particular in National Parks and reserves.

4.2 Wildcare reports on the impact of our volunteer groups on nature conservation issues.

Measures of success:

- We meet 100% of expectations within our Deed of Agreement with PWS.



Pillar 4 – performance report

- Wildcare Tasmania met all its requirements as a Registered Environmental Organisation.
- Membership with Volunteering Tasmania remained current.
- There were 6 training sessions facilitated and 6 Team Leader sessions held. (For details see Pillar 2)
- The Tasmanian Nature Conservation Fund was opened twice in 2023.
- A survey of members reported significantly high satisfaction with the support provided by Wildcare Tasmania.

Pillar 4 – cont.

We stay relevant and of value to our partners

In 2023, the Wildcare Office conducted a survey of Wildcare groups to enable continuous improvement to our services and to help inform how best we can support their work .

PARTICIPATING GROUPS

NORTH WEST

- Friends of Three Hummock Island
- Sisters Beach Wildcare
- Friends of the Penguin Cradle Trail
- Friends of Lillico Penguins
- Friends of St Valentines Peak
- Wildcare Cradle Mountain Volunteers
- Friends of Devonport Reserves
- Karst Care
- Friends of Narawntapu

NORTH EAST

- Friends of Low Head Penguin Colony
- Black Gum Conservation Group
- Friends of Tamar Island Wetlands Reserve
- Friends of Trevallyn Reserve
- Friends of Deal Island
- Friends of Bass Strait Islands
- Friends of Fisher Island
- Friends of the Irapuna Coast
- Friends of Freycinet
- Seabird Island Restoration Group

SOUTH EAST

- Friends of Pitt Water Orielton Lagoon
- Wildcare Deslacs
- Friends of Wellington Park
- Friends of Bruny Island Quarantine Station
- Friends of Snake Island
- Friends of Tasman Island
- Wildcare Lumeah Point

SOUTH WEST

- Friends of Melaleuca
- Friends of the Orange-bellied parrot
- Friends of Maatsuyker Island
- Friends of Mount Field
- Friends of the Franklin
- Friends of the Henty
- Wildcare SPRATS
- Coastal Custodians

STATE-WIDE

- Threatened Plants Tasmania
- Whale Rescue Volunteer First Response Team
- Crag Care Tasmania

WHAT WILDCARE GROUPS DO

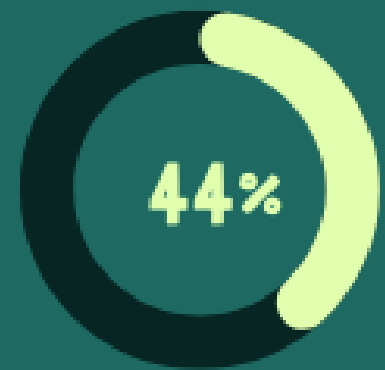
We surveyed Wildcare group leaders to evaluate the outputs of Wildcare Tasmania as a unified force



Invasive weed programs



Rubbish clean up



Community education

Other areas of work include:

- ➔ Monitoring and research
- ➔ Bushwalking track and infrastructure maintenance/upgrade
- ➔ Built historic heritage
- ➔ Tree planting/revegetation
- ➔ Threatened species management
- ➔ Marine environment management
- ➔ Erosion control
- ➔ Wildlife management and rehabilitation

WHAT IS WORKING WELL FOR GROUPS?

Working well

Emergent themes

On ground results

6.3%

Community support

7.9%

Group dynamic

14.3%

Working bees

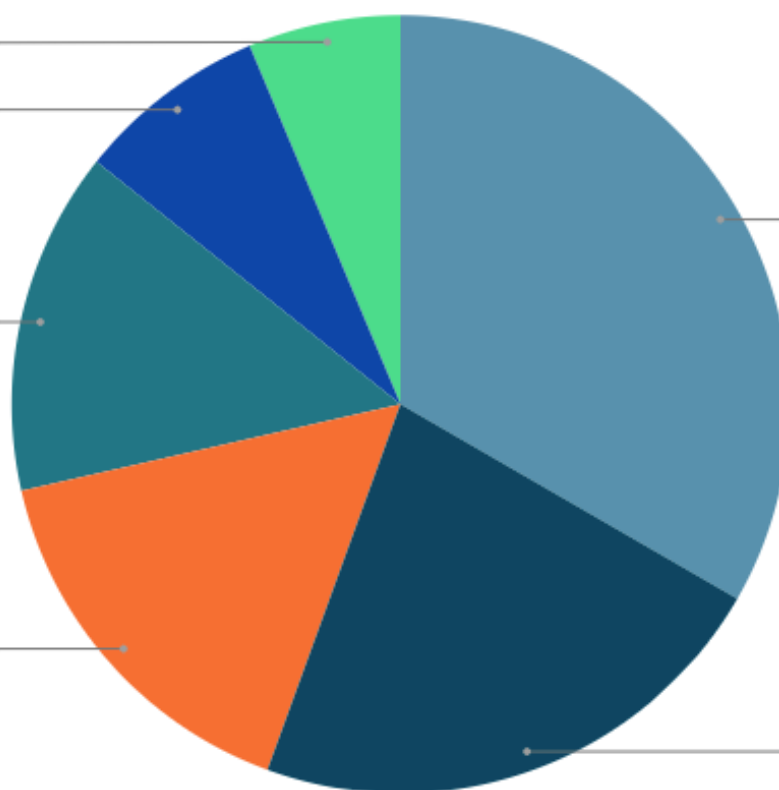
15.9%

Enthusiastic volunteers

33.3%

Relationships with land manager

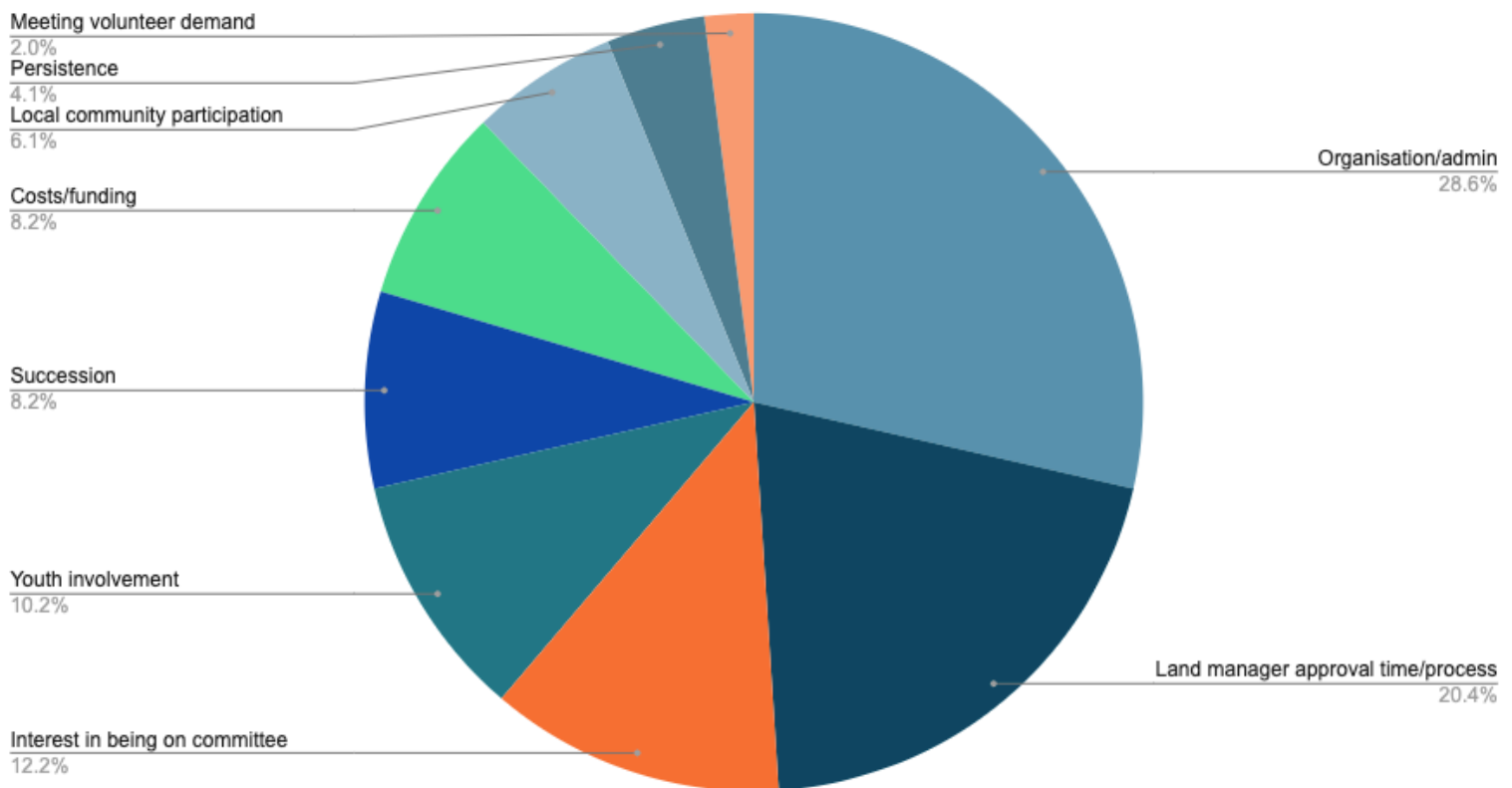
22.2%



WHAT IS MOST CHALLENGING?

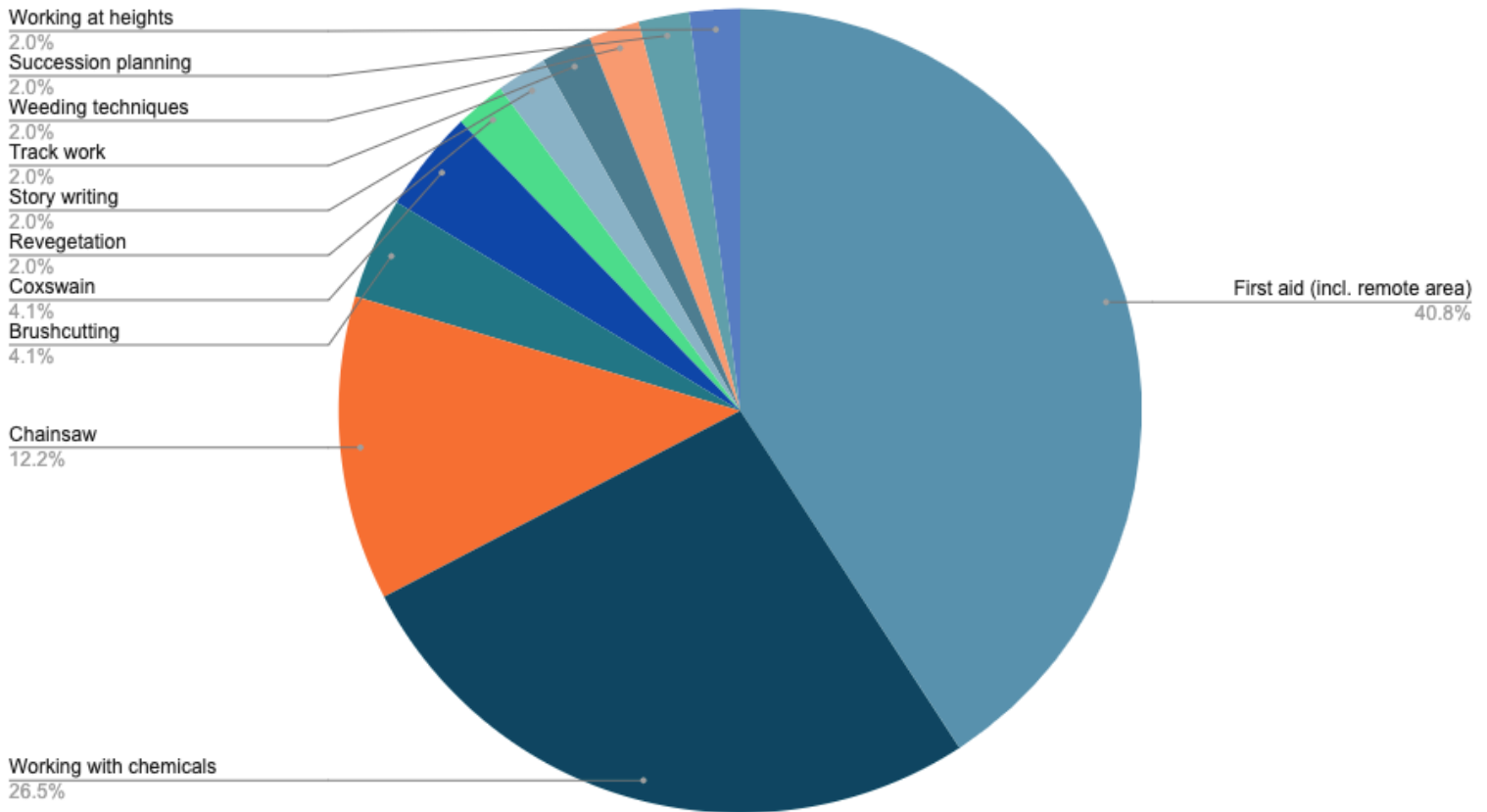
Challenges

Emergent themes



TRAINING NEEDS

Training needs



WILDCARE OFFICE SUPPORT

This Word Cloud represents how respondents described the support received from the Wildcare Office. The word size indicates relative frequency of word mentions.



WILDCARE FINANCIAL REPORT 2023



WILDCARE TASMANIA INCORPORATED

ABN: 80 986 531 989

**Financial Report For The Year Ended
31 December 2023**

WILDCARE TASMANIA INCORPORATED

ABN: 80 986 531 989

Financial Report For The Year Ended 31 December 2023

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WILDCARE TASMANIA INCORPORATED

ABN: 80 986 531 989

STRUCTURE OF THE FINANCIAL REPORT

For The Year Ended 31 December 2023

The Wildcare Tasmania Incorporated statements are presented in three parts:

- Wildcare Tasmania Incorporated - the operating entity of Wildcare
- Wildcare Tasmanian Nature Conservation Fund ('TNCF') - the donations fund operated by Wildcare
- Wildcare Consolidated - the consolidation of all moneys under the Wildcare ABN

Wildcare Tasmania Incorporated and the TNCF have separate finances held in separate bank accounts, to meet Australian Tax Office requirements. It is useful from a practical financial management sense to review and report on these entities separately.

Both Wildcare Tasmania Incorporated and the TNCF operate under the Wildcare ABN, are governed by the Wildcare Board in accordance with the Wildcare Constitution and are serviced by the Wildcare Office team. The consolidated view meets the requirements of the Australian Charities and Not for Profits Commission in reporting under the one ABN.

Wildcare Tasmania Incorporated

ABN 80 986 531 989

Statement of Income & Expenses

1 January 2023 To 31 December 2023

| | 2023 | 2022 |
|--|----------------|----------------|
| | \$ | \$ |
| Income | | |
| Fundraising | 20 | 5,015 |
| Interest | 5,024 | 938 |
| Merchandise Sales | 106 | 692 |
| Member Subscriptions | 39,954 | 31,927 |
| Grants from PWS | 210,000 | 150,000 |
| Grants from Other External Sources | 13,556 | 80,647 |
| Grants from TNCF | 108,107 | 75,823 |
| Grants from TNCF (Operational and unallocated) | (26,442) | 62,488 |
| Branch Fundraising Income | 83,763 | 50,326 |
| Sponsorship | 1,000 | - |
| Training Income | 400 | - |
| Total Income | 435,490 | 457,856 |

Wildcare Tasmania Incorporated

ABN 80 986 531 989

Statement of Income & Expenses

1 January 2023 To 31 December 2023

| | 2023 | 2022 |
|---|----------------|----------------|
| | \$ | \$ |
| Expenses | | |
| Accounting & Audit Costs | 4,937 | 4,984 |
| Advertising & Promotions | 1,044 | 3,405 |
| AGM Costs | - | 173 |
| Merchant Fees | 1,636 | 1,228 |
| BOM Costs | 165 | 241 |
| Bookkeeper Expenses | 7,736 | 8,388 |
| Chief Executive Officer Salary & Oncost | 74,224 | 74,282 |
| Chief Executive Officer Expense | 505 | - |
| Comms Strategy Project | 198 | - |
| Depreciation | 1,470 | 2,323 |
| Employee Payroll Expenses | 125,768 | 116,421 |
| Equipment Purchases | 40 | 4,828 |
| Gathering & Expos | 160 | 2,825 |
| Insurance | 7,893 | 8,047 |
| Loss on sale of Equipment | 426 | - |
| Merchandise Costs | - | 320 |
| Office Expenses | 3,097 | 4,766 |
| Recruitment Expenses | 2,685 | - |
| Storage Expenses | 524 | - |
| Subscription and Memberships | 4,151 | 4,647 |
| Training Costs | 7,465 | 5,152 |
| Volunteer, Discover, Learn | 9,382 | - |
| Website Expenses (Operating) | 12,273 | 12,492 |
| Website Rebuild Project | 22,900 | - |
| Grants Paid External - Non Branch | (155) | 155 |
| | <u>288,523</u> | <u>254,675</u> |

Wildcare Tasmania Incorporated

ABN 80 986 531 989

Statement of Income & Expenses

1 January 2023 To 31 December 2023

| | 2023 | 2022 |
|--|-----------------|----------------|
| | \$ | \$ |
| Branch Expenses | | |
| Branch - Catering & Venue Hire | 17,229 | 5,526 |
| Branch - Contractor Works | 55,983 | 23,274 |
| Branch - Merchandise | 14,670 | 16,305 |
| Branch - General | 5,808 | 1,374 |
| Branch - Tools and Materials | 45,111 | 38,900 |
| Branch - Transport | 67,289 | 51,820 |
| Branch - Training | 962 | 2,720 |
| Branch - Raffle expenses | 820 | - |
| Branch - Return of Unspent TNCF grants | 21,061 | 2,023 |
| | <u>228,933</u> | <u>141,942</u> |
| Total Expenses | 517,456 | 396,617 |
| Operating Surplus/(Deficit) | (81,967) | 61,240 |
| Net Surplus/(Deficit) | (81,967) | 61,240 |

Wildcare Tasmania Incorporated

ABN 80 986 531 989

Balance Sheet

31 December 2023

| | 2023 | 2022 |
|----------------------------------|----------------|----------------|
| | \$ | \$ |
| Assets | | |
| Current Assets | | |
| Cash on Hand | | |
| MyState Savings Account | 90 | 89 |
| Westpac | 409,532 | 158,302 |
| Bank Deposit | 207,931 | 386,318 |
| Total Cash on Hand | 617,552 | 544,709 |
| Accounts Receivable | 198 | 198 |
| Total Current Assets | 617,750 | 544,907 |
| Non-Current Assets | | |
| Equipment | 7,802 | 6,429 |
| Less: Accumulated Depreciation | (4,920) | (3,450) |
| Total Non-Current Assets | 2,882 | 2,979 |
| Total Assets | 620,632 | 547,885 |
| Liabilities | | |
| Current Liabilities | | |
| Accounts Payable | 12,357 | 22,417 |
| Internal Grants Unexpended | 213,930 | - |
| GST | (7,536) | (5,249) |
| Loan - TNCF | 711 | 388 |
| Provision for Annual Leave | 19,700 | 16,073 |
| Provision for Long Service Leave | 5,147 | 6,086 |
| ATO Integrated Client Account | (549) | (226) |
| PAYG Withholding | 3,252 | 7,260 |
| Super Payable | 2,604 | 2,111 |
| Wages Payable | 7,890 | 6,443 |
| Total Liabilities | 257,505 | 55,303 |
| Net Assets | 363,127 | 492,582 |
| Equity | | |
| Accumulated Surplus/(Deficit) | 492,582 | 431,342 |
| Current Year Surplus/(Deficit) | (81,967) | 61,240 |
| Prior Year Adjustment | (47,488) | - |
| Total Equity | 363,127 | 492,582 |

Wildcare Tasmania Incorporated

ABN 80 986 531 989

Statement of Changes in Equity

For the Year Ended 31 December 2023

| | Retained Earnings |
|---|-------------------|
| | \$ |
| Balance 1 January 2022 | 431,342 |
| Comprehensive Income | |
| Surplus for the year attributable to members of the entity | 61,240 |
| Other comprehensive income for the year | - |
| Total Comprehensive Income Attributable to Members of the Entity | 61,240 |
| Balance at 31 December 2022 | 492,582 |
| Comprehensive Income | |
| Surplus for the year attributable to members of the entity | (81,967) |
| Prior year adjustments | (47,488) |
| Other comprehensive income for the year | - |
| Total Comprehensive Income Attributable to Members of the Entity | (129,455) |
| Balance at 31 December 2023 | 363,127 |

Wildcare Tasmania Incorporated

ABN 80 986 531 989

Statement of Cash Flows

For the Year Ended 31 December 2023

| | 2023 | 2022 |
|---|----------------|----------------|
| | \$ | \$ |
| Cash Flows from Operating Activities | | |
| Receipts from grants and government subsidies | 223,556 | 230,647 |
| Receipts from grants from TNCF | 227,047 | 138,311 |
| Receipts from contributions and fundraising | 125,244 | 89,223 |
| Payments to suppliers and employees | (506,977) | (383,466) |
| Interest received | 5,024 | 938 |
| Net Cash (Used In)/Generated From Operating Activities | 73,894 | 75,653 |
| Cash Flows from Investing Activities | | |
| Purchase of plant and equipment | (1,374) | (624) |
| Net Cash Used In Investing Activities | (1,374) | (624) |
| Cash Flows from Financing Activities | | |
| Loan repayment to TNCF | 323 | 91 |
| Net Cash Provided by (Used In) Financing Activities | 323 | 91 |
| Net increase/ (decrease) in cash held | 72,844 | 75,121 |
| Cash on hand at the beginning of the financial year | 544,709 | 469,588 |
| Cash On Hand at the End of the Financial Year | 617,552 | 544,709 |

Tasmanian Nature Conservation Fund

ABN 80 986 531 989

Statement of Income & Expenses

1 January 2023 To 31 December 2023

| | 2023 | 2022 |
|--|------------------|------------------|
| | \$ | \$ |
| Income | | |
| Interest | 23,034 | 1,000 |
| Donations | 2,217,849 | 1,736,051 |
| External Partnership Funding Income | - | 12,500 |
| Total Income | 2,240,883 | 1,749,551 |
| Expenses | | |
| Bank Fees | 3,177 | 3,976 |
| Depreciation on Equipment | 667 | 1,000 |
| Grants to Approved Projects - External | 859,975 | 1,348,828 |
| Grants to Approved Projects - Wildcare Inc | 108,107 | 75,823 |
| Grants to Corporate - Wildcare Inc | (21,061) | 62,488 |
| Unspent TNCF grants from Wildcare Inc | 140,000 | 62,488 |
| Total Expenses | 1,090,866 | 1,492,115 |
| Net Surplus/(Deficit) | 1,150,017 | 257,436 |

Tasmanian Nature Conservation Fund

ABN 80 986 531 989

Balance Sheet

31 December 2023

| | 2023 | 2022 |
|---------------------------------|------------------|----------------|
| | \$ | \$ |
| Assets | | |
| Current Assets | | |
| Cash on Hand | | |
| Westpac 447 372 | 5,332 | 5,332 |
| Cash Solutions 723 963 | 1,369,309 | 217,643 |
| Term Deposit | 548,993 | 535,959 |
| Total Cash on Hand | 1,923,634 | 758,934 |
| Loan - Wildcare Inc | 711 | 388 |
| Total Current Assets | 1,924,345 | 759,322 |
| Non-Current Assets | | |
| Equipment at Cost | - | 20,000 |
| Less: Accumulated Depreciation | - | (5,000) |
| Total Non-Current Assets | - | 15,000 |
| Total Assets | 1,924,345 | 774,322 |
| Liabilities | | |
| Current Liabilities | | |
| GST | (54) | (58) |
| Liabilities | (54) | (58) |
| Net Assets | 1,924,399 | 774,381 |
| Equity | | |
| Retained Funds | 774,381 | 516,945 |
| Current Year Surplus/(Deficit) | 1,150,017 | 257,436 |
| Total Equity | 1,924,399 | 774,381 |

Tasmanian Nature Conservation Fund

ABN 80 986 531 989

Statement of Changes in Equity

For the Year Ended 31 December 2023

| | Retained Earnings |
|---|-------------------|
| | \$ |
| Balance 1 January 2022 | 516,945 |
| Comprehensive Income | |
| Deficit for the year attributable to members of the entity | 257,436 |
| Other comprehensive income for the year | - |
| Total Comprehensive Income Attributable to Members of the Entity | 257,436 |
| Balance at 31 December 2022 | 774,381 |
| Comprehensive Income | |
| Deficit for the year attributable to members of the entity | 1,150,017 |
| Other comprehensive income for the year | - |
| Total Comprehensive Income Attributable to Members of the Entity | 1,150,017 |
| Balance at 31 December 2023 | 1,924,399 |

Tasmanian Nature Conservation Fund

ABN 80 986 531 989

Statement of Cash Flows

For the Year Ended 31 December 2023

| | 2023 | 2022 |
|---|------------------|----------------|
| | \$ | \$ |
| Cash Flows from Operating Activities | | |
| Receipts from grants | - | 12,500 |
| Receipts from donations, bequests and raffles | 2,217,849 | 1,736,051 |
| Grant payments to Wildcare | (227,047) | (138,311) |
| Payments to suppliers and employees | (863,146) | (1,352,814) |
| Interest received | 23,034 | 1,000 |
| Net Cash (Used In)/Generated From Operating Activities | 1,150,691 | 258,427 |
| Cash Flows from Investing Activities | | |
| Proceeds from the disposal of plant and equipment | 14,333 | - |
| Net Cash Used In Investing Activities | 14,333.00 | - |
| Cash Flows from Financing Activities | | |
| Loan repayment from Wildcare Inc | (323) | (91) |
| Net Cash Provided by (Used In) Financing Activities | (323) | (91) |
| Net increase/ (decrease) in cash held | 1,164,701 | 258,336 |
| Cash on hand at the beginning of the financial year | 758,934 | 500,598 |
| Cash On Hand at the End of the Financial Year | 1,923,634 | 758,934 |

Wildcare Tasmania Incorporated / Tasmanian Nature Conservation
Fund

ABN 80 986 531 989

Consolidated Statement of Income & Expenses

1 January 2023 To 31 December 2023

| | 2023 | 2022 |
|-------------------------------------|------------------|------------------|
| | \$ | \$ |
| Income | | |
| Fundraising | 20 | 5,015 |
| Interest | 28,057 | 1,938 |
| Donations | 2,217,849 | 1,736,051 |
| Merchandise Sales | 106 | 692 |
| Member Subscriptions | 39,954 | 31,927 |
| Grants from PWS | 210,000 | 150,000 |
| Grants from Other External Sources | 13,556 | 80,647 |
| Branch Fundraising Income | 83,763 | 50,326 |
| External Partnership Funding Income | - | 12,500 |
| Sponsorship | 1,000 | - |
| Training Income | 400 | - |
| Total Income | 2,594,707 | 2,069,097 |

Wildcare Tasmania Incorporated / Tasmanian Nature Conservation
Fund

ABN 80 986 531 989

Consolidated Statement of Income & Expenses

1 January 2023 To 31 December 2023

| | 2023 | 2022 |
|---|------------------|------------------|
| | \$ | \$ |
| Expenses | | |
| Accounting & Audit Costs | 4,937 | 4,984 |
| Advertising & Promotions | 1,044 | 3,405 |
| AGM Costs | - | 173 |
| Bank Fees | 3,177 | 3,976 |
| Merchant Fees | 1,636 | 1,228 |
| BOM Costs | 165 | 241 |
| Bookkeeper expenses | 7,736 | 8,388 |
| Chief Executive Officer Salary & Oncost | 74,224 | 74,282 |
| Chief Executive Officer Expense | 505 | - |
| Comms Strategy Project | 198 | - |
| Depreciation | 2,137 | 3,323 |
| Employee Payroll Expenses | 125,768 | 116,421 |
| Equipment Purchases | 40 | 4,828 |
| Gathering & Expos | 160 | 2,825 |
| Insurance | 7,893 | 8,047 |
| Loss on sale of Equipment | 426 | - |
| Merchandise Costs | - | 320 |
| Office Expenses | 3,097 | 4,766 |
| Recruitment Expenses | 2,685 | - |
| Storage Expenses | 524 | - |
| Subscription and Memberships | 4,151 | 4,647 |
| Training Costs | 7,465 | 5,152 |
| Volunteer, Discover, Learn | 9,382 | - |
| Website Expenses (Operating) | 12,273 | 12,492 |
| Website Rebuild Project | 22,900 | - |
| Grants Paid External - Non Branch | (155) | 155 |
| Grants to Approved Projects | 859,975 | 1,348,828 |
| | <u>1,152,342</u> | <u>1,608,479</u> |

Wildcare Tasmania Incorporated / Tasmanian Nature Conservation
Fund

ABN 80 986 531 989

Consolidated Statement of Income & Expenses

1 January 2023 To 31 December 2023

| | 2023 | 2022 |
|--|------------------|------------------|
| | \$ | \$ |
| Branch Expenses | | |
| Branch - Catering & Venue Hire | 17,229 | 5,526 |
| Branch - Contractor Works | 55,983 | 23,274 |
| Branch - Merchandise | 14,670 | 16,305 |
| Branch - General | 5,808 | 1,374 |
| Branch - Tools and Materials | 45,111 | 38,900 |
| Branch - Transport | 67,289 | 51,820 |
| Branch - Training | 962 | 2,720 |
| Branch - Volunteer Allowance | 820 | - |
| Branch - Return of Unspent TNCF grants | - | 2,023 |
| | <u>207,872</u> | <u>141,942</u> |
| Total Expenses | 1,360,215 | 1,750,421 |
| Operating Surplus/(Deficit) | 1,234,493 | 318,676 |
| Net Surplus/(Deficit) | 1,234,493 | 318,676 |

Wildcare Tasmania Incorporated / Tasmanian Nature Conservation Fund

ABN 80 986 531 989

Consolidated Balance Sheet

31 December 2023

| | 2022 | 2022 |
|-----------------------------------|------------------|------------------|
| | \$ | \$ |
| ASSETS | | |
| Current Assets | | |
| Cash on Hand | 2,541,186 | 1,303,643 |
| Accounts Receivable | 198 | 198 |
| Total Current Assets | 2,541,384 | 1,303,841 |
| Non-Current Assets | | |
| Equipment at Cost | 7,802 | 26,429 |
| Less: Accumulated Depreciation | (4,920) | (8,450) |
| Total Non-Current Assets | 2,882 | 17,979 |
| Total ASSETS | 2,544,266 | 1,321,819 |
| LIABILITIES | | |
| Current Liabilities | | |
| Accounts Payable | 12,358 | 22,417 |
| Employee Payroll Liabilities | 13,745 | 15,814 |
| GST | (7,593) | (5,310) |
| ATO Integrated Client Account | (549) | (226) |
| Provision for Annual Leave | 19,700 | 16,073 |
| Provision for Long Services Leave | 5,147 | 6,086 |
| LIABILITIES | 42,808 | 54,854 |
| NET ASSETS | 2,501,458 | 1,266,965 |
| EQUITY | | |
| Accumulated Surplus/(Deficit) | 1,266,965 | 948,288 |
| Current Year Surplus/(Deficit) | 1,234,493 | 318,676 |
| Total Equity | 2,501,458 | 1,266,965 |

Wildcare Tasmania Incorporated / Tasmanian Nature Conservation Fund

ABN 80 986 531 989

Consolidated Statement of Changes in Equity

For the Year Ended 31 December 2023

| | Retained Earnings |
|---|-------------------|
| | \$ |
| Balance 1 January 2022 | 948,288 |
| Comprehensive Income | |
| Surplus for the year attributable to members of the entity | 318,676 |
| Other comprehensive income for the year | - |
| Total Comprehensive Income Attributable to Members of the Entity | 318,676 |
| Balance at 31 December 2022 | 1,266,965 |
| Comprehensive Income | |
| Surplus for the year attributable to members of the entity | 1,234,493 |
| Other comprehensive income for the year | - |
| Total Comprehensive Income Attributable to Members of the Entity | 1,234,493 |
| Balance at 31 December 2023 | 2,501,458 |

Wildcare Tasmania Incorporated / Tasmanian Nature Conservation Fund

ABN 80 986 531 989

Consolidated Statement of Cash Flows

For the Year Ended 31 December 2023

| | 2023 | 2022 |
|---|------------------|------------------|
| | \$ | \$ |
| Cash Flows from Operating Activities | | |
| Receipts from grants and government subsidies | 223,556 | 243,147 |
| Receipts from donations, bequests and raffles | 2,343,094 | 1,825,274 |
| Payments to suppliers and employees | (1,370,122) | (1,736,279) |
| Interest received | 28,057 | 1,938 |
| Net Cash (Used In)/Generated From Operating Activities | 1,224,584 | 334,080 |
| Cash Flows from Investing Activities | | |
| Purchase/ Disposal of plant and equipment | 12,959 | (624) |
| Net Cash Used In Investing Activities | 12,959 | (624) |
| Net increase/ (decrease) in cash held | 1,237,543 | 333,457 |
| Cash on hand at the beginning of the financial year | 1,303,643 | 970,186 |
| Cash On Hand at the End of the Financial Year | 2,541,186 | 1,303,643 |

WILDCARE TASMANIA INCORPORATED
ABN: 80 986 531 989
NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2023

Note 1 Summary of Significant Accounting Policies

Basis of Preparation

The financial statements have been prepared on the basis that the charity is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012. The entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, 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 amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Revenue

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and 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.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the entity 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.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

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

(b) Comparative Figures

Where appropriate, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

(c) Plant & Equipment

Plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment of losses.

WILDCARE TASMANIA INCORPORATED
ABN: 80 986 531 989
NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2023

Plant and equipment is depreciated on a straight line basis over the assets useful life to the Entity, commencing when the asset is ready for use.

At the end of each manual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(d) Income Tax

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

WILDCARE TASMANIA INCORPORATED

ABN: 80 986 531 989

BOARD STATEMENT

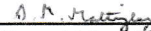
In accordance with a resolution of the Board of Management of Wildcare Tasmania Incorporated, the Board of the entity declare that:

1. The financial statements and notes are in accordance with the Australian Charities and Not-for-profits Commissions Act 2012 and:
 - comply with Australian Accounting Standards - Reduced Disclosure Requirements
 - (a) applicable to the entity and the Australian Charities and Not-for-profits Commission Regulations 2022; and
 - give a true and fair view of the financial position of the entity as at 31 December 2023
 - (b) and its performance for the year ended on that date, in accordance with the accounting policies described in Note 1 to the financial statements.

2. In the opinion of the Board, there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.



Chair DONNA BURTON



Board Member STEPHEN MATTINGLEY

Dated: 7 MARCH 2024

**Bentleys Tasmania Audit
Pty Ltd**

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**AUDITOR'S INDEPENDENCE DECLARATION
TO WILDCARE TASMANIA INC
ABN: 80 986 531 989**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2023 there have been no contraventions of:

- (i) the auditor independence requirements as set out in 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.



Bentleys Tasmania Audit Pty Ltd
Registered Audit Company
Michael Ian Derbyshire
Director

7 March 2024

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF WILDCARE TASMANIA INC

ABN: 80 986 531 989

Opinion

We have audited the special purpose financial report of Wildcare Tasmania Inc (the Entity), which comprises the balance sheet as at 31 December 2023, the profit and loss statement and cash flow statement for the year then ended and notes comprising a summary of significant accounting policies and other explanatory notes.

In our opinion, except for the matter referred to in the Basis for Opinion paragraph below, the accompanying financial report of Wildcare Tasmania Inc has been prepared in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- a) giving a true and fair view of the registered entity's financial position as at 31 December 2023, and of its financial performance for the year ended on that date; and
- b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis for Opinion

As is common for organisations of this type, it is not practicable for Wildcare Tasmania Inc to maintain an effective system of internal control over cash income until their initial entry into the accounting records. Accordingly, our audit in relation to fundraising and cash receipts was limited to the amounts recorded.

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 Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The special purpose financial report has been prepared for the purpose of fulfilling the responsible entities' financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibility of the Responsible Entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The responsible entities' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible entities are responsible for assessing the registered entities ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the responsible entities either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as

fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of the responsible entities' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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



Michael Ian Derbyshire
Director

7 March 2024