

# **WILDCARE INCORPORATED**

**ABN: 80 986 531 989**

**Financial Report For The Year Ended  
31 December 2021**

# **WILDCARE INCORPORATED**

**ABN: 80 986 531 989**

## **Financial Report For The Year Ended 31 December 2021**

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# **WILDCARE INCORPORATED**

**ABN: 80 986 531 989**

## **STRUCTURE OF THE FINANCIAL REPORT**

**For The Year Ended 31 December 2021**

The Wildcare Tasmania statements are presented in three parts:

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

Wildcare Inc. 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 Inc. 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.

## Statement of Income & Expenses

1 January 2021 To 31 December 2021

	2021	2020
	\$	\$
<b>Income</b>		
Admin Fee from TNCF	10,355	16,721
Fundraising	-	7
Interest	1,184	4,461
Merchandise Sales	2,107	2,040
Member Subscriptions	52,371	137,064
Grants from External Sources	242,761	280,822
Grants from TNCF	111,843	40,760
Branch Fundraising Income	97,849	25,106
Late Payment Fee Income	-	50
<b>Total Income</b>	<b>518,470</b>	<b>507,031</b>
<b>Expenses</b>		
Accounting & Audit Costs	4,918	3,727
Advertising & Promotions	3,410	3,432
Merchant Fees	2,008	1,825
BOM Costs	506	6,206
Bookkeeper Expenses	14,214	12,936
Chief Executive Officer Salary & Oncost	82,572	76,416
Chief Executive Officer Expense	-	83
Depreciation	532	345
Employee Payroll Expenses	116,733	77,647
Equipment Purchases	6,602	-
Gathering & Expos	5,547	2,621
Insurance	8,747	8,250
Merchandise Costs	320	1,200
Office Expenses	5,165	1,987
Subscription and Memberships	5,087	2,541
Training Costs	10,893	382
Website Expenses	13,749	10,761
WILDTIMES Newsletter	-	607
	<b>281,003</b>	<b>210,966</b>

## Statement of Income & Expenses

1 January 2021 To 31 December 2021

	2021	2020
	\$	\$
<b>Branch Expenses</b>		
Branch - Catering & Venue Hire	14,745	8,317
Branch - Contractor Works	57,458	92,173
Branch - Merchandise	19,608	7,124
Branch - General	5,158	9,430
Branch - Get Outside Program	45,908	-
Branch - Tools and Materials	72,774	57,933
Branch - Transport	69,548	49,499
Branch - Training	2,316	615
Branch - Volunteer Allowance	1,500	2,100
	<u>289,015</u>	<u>227,191</u>
<b>Total Expenses</b>	<b>570,018</b>	<b>438,157</b>
Operating Surplus/(Deficit)	(51,548)	68,874
<b>Other Income</b>		
Cash Flow Boost Subsidy	-	24,504
JobKeeper Subsidy	-	80,550
<b>Total Other Income</b>	<b>-</b>	<b>105,054</b>
<b>Net Surplus/(Deficit)</b>	<b>(51,548)</b>	<b>173,928</b>

# Wildcare Inc

ABN 80 986 531 989

## Balance Sheet

31 December 2021

	2021	2020
	\$	\$
<b>Assets</b>		
<b>Current Assets</b>		
Cash on Hand		
MyState Savings Account	10	10
Westpac	184,006	321,389
PayPal Account	114	-
Bank Deposit	285,458	284,274
Total Cash on Hand	469,588	605,673
Accrued Income	-	9,450
Accounts Receivable	1,461	2,000
<b>Total Current Assets</b>	<b>471,049</b>	<b>617,123</b>
<b>Non-Current Assets</b>		
Equipment	5,805	2,535
Less: Accumulated Depreciation	(1,127)	(595)
<b>Total Non-Current Assets</b>	<b>4,678</b>	<b>1,940</b>
<b>Total Assets</b>	<b>475,727</b>	<b>619,062</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	15,106	32,930
GST	(3,065)	7,804
Loan - TNCF	297	74,109
Provision for Annual Leave	12,594	9,822
Provision for Long Service Leave	2,972	-
ATO Integrated Client Account	(154)	-
PAYG Withholding	8,052	5,484
Super Payable	1,967	1,412
Wages Payable	6,616	4,611
<b>Total Liabilities</b>	<b>44,385</b>	<b>136,172</b>
<b>Net Assets</b>	<b>431,342</b>	<b>482,890</b>
<b>Equity</b>		
Accumulated Surplus/(Deficit)	482,890	308,962
Current Year Surplus/(Deficit)	(51,548)	173,928
<b>Total Equity</b>	<b>431,342</b>	<b>482,890</b>

Wildcare Inc  
ABN 80 986 531 989

## Statement of Changes in Equity

For the Year Ended 31 December 2021

	Retained Earnings
	\$
<b>Balance 1 January 2020</b>	<b>308,962</b>
<b>Comprehensive Income</b>	
Surplus for the year attributable to members of the entity	173,928
Other comprehensive income for the year	-
<b>Total Comprehensive Income Attributable to Members of the Entity</b>	<b>173,928</b>
<b>Balance at 31 December 2020</b>	<b>482,890</b>
<b>Comprehensive Income</b>	
Surplus for the year attributable to members of the entity	(51,548)
Other comprehensive income for the year	-
<b>Total Comprehensive Income Attributable to Members of the Entity</b>	<b>(51,548)</b>
<b>Balance at 31 December 2021</b>	<b>431,342</b>

Wildcare Inc  
ABN 80 986 531 989

## Statement of Cash Flows

For the Year Ended 31 December 2021

	2021	2020
	\$	\$
<b>Cash Flows from Operating Activities</b>		
Receipts from grants and government subsidies	242,761	376,426
Receipts from grants from TNCF	111,843	40,760
Receipts from admin fee from TNCF	10,355	16,721
Receipts from contributions and fundraising	162,315	174,978
Payments to suppliers and employees	(587,461)	(437,787)
Interest received	1,184	4,461
<b>Net Cash (Used In)/Generated From Operating Activities</b>	<b>(59,003)</b>	<b>175,559</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of plant and equipment	(3,270)	(1,127)
<b>Net Cash Used In Investing Activities</b>	<b>(3,270)</b>	<b>(1,127)</b>
<b>Cash Flows from Financing Activities</b>		
Loan repayment to TNCF	(73,812)	(16,424)
<b>Net Cash Provided by (Used In) Financing Activities</b>	<b>(73,812)</b>	<b>(16,424)</b>
Net increase/ (decrease) in cash held	(136,085)	158,008
Cash on hand at the beginning of the financial year	605,673	447,665
<b>Cash On Hand at the End of the Financial Year</b>	<b>469,588</b>	<b>605,673</b>



# Tasmanian Nature Conservation Fund

ABN 80 986 531 989

## Statement of Income & Expenses

1 January 2021 To 31 December 2021

	2021	2020
	\$	\$
<b>Income</b>		
Interest	2,867	7,638
Donations	226,424	294,853
Refund of Unspent Grant	-	9,767
<b>Total Income</b>	<b>229,291</b>	<b>312,258</b>
<b>Expenses</b>		
Admin Fee to Wildcare Inc	10,355	16,721
Bank Fees	3,470	1,798
Depreciation on Equipment	1,000	1,000
Grants to Approved Projects - External	347,284	161,167
Grants to Approved Projects - Wildcare Inc	111,843	40,760
<b>Total Expenses</b>	<b>473,952</b>	<b>221,446</b>
<b>Net Surplus/(Deficit)</b>	<b>(244,661)</b>	<b>90,812</b>

# Tasmanian Nature Conservation Fund

ABN 80 986 531 989

## Balance Sheet

31 December 2021

	2021	2020
	\$	\$
<b>Assets</b>		
<b>Current Assets</b>		
Cash on Hand		
Westpac 447 372	5,331	15,330
Cash Solutions 723 963	110,307	168,646
Term Deposit	384,960	582,094
Total Cash on Hand	500,598	766,070
Pledges Receivable	-	400
Loan - Wildcare Inc	297	74,109
<b>Total Current Assets</b>	<b>500,895</b>	<b>840,580</b>
<b>Non-Current Assets</b>		
Equipment at Cost	20,000	20,000
Less: Accumulated Depreciation	(4,000)	(3,000)
<b>Total Non-Current Assets</b>	<b>16,000</b>	<b>17,000</b>
<b>Total Assets</b>	<b>516,895</b>	<b>857,580</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Committed Project Funds	-	96,000
GST	(50)	(27)
<b>Liabilities</b>	<b>(50)</b>	<b>95,973</b>
<b>Net Assets</b>	<b>516,945</b>	<b>761,606</b>
<b>Equity</b>		
Retained Funds	761,606	670,794
Current Year Surplus/(Deficit)	(244,661)	90,812
<b>Total Equity</b>	<b>516,945</b>	<b>761,606</b>

## Tasmanian Nature Conservation Fund

ABN 80 986 531 989

### Statement of Changes in Equity

For the Year Ended 31 December 2021

	Retained Earnings
	\$
<b>Balance 1 January 2020</b>	<b>670,794</b>
<b>Comprehensive Income</b>	
Deficit for the year attributable to members of the entity	90,812
Other comprehensive income for the year	-
<b>Total Comprehensive Income Attributable to Members of the Entity</b>	<b>90,812</b>
<b>Balance at 31 December 2020</b>	<b>761,606</b>
<b>Comprehensive Income</b>	
Deficit for the year attributable to members of the entity	(244,661)
Other comprehensive income for the year	-
<b>Total Comprehensive Income Attributable to Members of the Entity</b>	<b>(244,661)</b>
<b>Balance at 31 December 2021</b>	<b>516,945</b>

# Tasmanian Nature Conservation Fund

ABN 80 986 531 989

## Statement of Cash Flows

For the Year Ended 31 December 2021

	2021	2020
	\$	\$
<b>Cash Flows from Operating Activities</b>		
Receipts from grants	-	9,767
Receipts from donations, bequests and raffles	226,824	294,453
Grant payments to Wildcare	(111,843)	(40,760)
Admin fee paid to Wildcare	(10,355)	(16,721)
Payments to suppliers and employees	(446,777)	(162,990)
Interest received	2,867	7,638
<b>Net Cash (Used In)/Generated From Operating Activities</b>	<b>(339,284)</b>	<b>91,387</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of plant and equipment	-	-
<b>Net Cash Used In Investing Activities</b>	<b>-</b>	<b>-</b>
<b>Cash Flows from Financing Activities</b>		
Loan repayment from Wildcare Inc	73,812	-
Proceeds from related entity	-	16,424
<b>Net Cash Provided by (Used In) Financing Activities</b>	<b>73,812</b>	<b>16,424</b>
Net increase/ (decrease) in cash held	(265,472)	107,811
Cash on hand at the beginning of the financial year	766,070	658,259
<b>Cash On Hand at the End of the Financial Year</b>	<b>500,598</b>	<b>766,070</b>

# Wildcare Inc / Tasmanian Nature Conservation Fund

ABN 80 986 531 989

## Consolidated Statement of Income & Expenses

1 January 2021 To 31 December 2021

	2021	2020
	\$	\$
<b>Income</b>		
Fundraising	-	7
Interest	4,051	12,099
Donations	226,424	294,853
Merchandise Sales	2,107	2,040
Member Subscriptions	52,371	137,064
Grants	242,761	287,298
Branch Fundraising Income	97,849	25,106
Late Payment Fee Income	-	50
<b>Total Income</b>	<b>625,563</b>	<b>758,518</b>
<b>Expenses</b>		
Accounting & Audit Costs	4,918	3,727
Advertising & Promotions	3,410	3,432
AGM Costs	-	-
Bank Fees	3,470	1,797
Merchant Fees	2,008	1,825
BOM Costs	506	6,206
Bookkeeper expenses	14,214	12,936
Chief Executive Officer Salary & Oncost	82,572	76,416
Chief Executive Officer Expense	-	83
Depreciation	1,532	1,345
Employee Payroll Expenses	116,733	77,647
Equipment Purchases	6,602	-
Facilitator Fee	-	-
Gathering & Expos	5,547	2,621
Insurance	8,747	8,250
Merchandise Costs	320	1,200
Office Expenses	5,165	1,987
Prize Giving	-	-
Subscription and Memberships	5,087	2,541
Training Costs	10,893	382
Website Expenses	13,749	10,761
WILDTIMES Newsletter	-	607
Grants to Approved Projects	347,284	157,877
	<b>632,757</b>	<b>371,640</b>

# Wildcare Inc / Tasmanian Nature Conservation Fund

ABN 80 986 531 989

## Consolidated Statement of Income & Expenses

1 January 2021 To 31 December 2021

	2021	2020
	\$	\$
<b>Branch Expenses</b>		
Branch - Catering & Venue Hire	14,745	8,317
Branch - Contractor Works	57,458	92,173
Branch - Merchandise	19,608	7,124
Branch - General	5,158	9,430
Branch - Get Outside Program	45,908	-
Branch - Tools and Materials	72,774	57,933
Branch - Transport	69,548	49,499
Branch - Training	2,316	615
Branch - Volunteer Allowance	1,500	2,100
	<u>289,015</u>	<u>227,191</u>
<b>Total Expenses</b>	<b>921,772</b>	<b>598,832</b>
Operating Surplus/(Deficit)	(296,209)	159,686
<b>Other Income</b>		
Cash Flow Boost Subsidy	-	24,504
JobKeeper Subsidy	-	80,550
<b>Total Other Income</b>	<b>-</b>	<b>105,054</b>
<b>Net Surplus/(Deficit)</b>	<b>(296,209)</b>	<b>264,740</b>

# Wildcare Inc / Tasmanian Nature Conservation Fund

ABN 80 986 531 989

## Consolidated Balance Sheet

31 December 2021

	2021	2020
	\$	\$
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash on Hand	970,186	1,371,743
Accrued Income	-	9,450
Accounts Receivable	1,461	2,400
Pledges Receivable	-	400
<b>Total Current Assets</b>	<b>971,647</b>	<b>1,383,593</b>
<b>Non-Current Assets</b>		
Equipment at Cost	25,805	22,535
Less: Accumulated Depreciation	(5,127)	(3,595)
<b>Total Non-Current Assets</b>	<b>20,678</b>	<b>18,940</b>
<b>Total ASSETS</b>	<b>992,325</b>	<b>1,402,533</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	15,106	32,931
Committed Funds	-	96,000
Employee Payroll Liabilities	16,635	11,507
GST	(3,117)	7,775
ATO Integrated Client Account	(154)	-
Provision for Annual Leave	12,594	9,822
Provision for Long Services Leave	2,972	-
<b>LIABILITIES</b>	<b>44,036</b>	<b>158,037</b>
<b>NET ASSETS</b>	<b>948,289</b>	<b>1,244,498</b>
<b>EQUITY</b>		
Accumulated Surplus/(Deficit)	1,244,497	979,757
Current Year Surplus/(Deficit)	(296,209)	264,740
<b>Total Equity</b>	<b>948,288</b>	<b>1,244,497</b>

# Wildcare Inc / Tasmanian Nature Conservation Fund

ABN 80 986 531 989

## Consolidated Statement of Changes in Equity

For the Year Ended 31 December 2021

	Retained Earnings
	\$
<b>Balance 1 January 2020</b>	<b>979,757</b>
<b>Comprehensive Income</b>	
Surplus for the year attributable to members of the entity	264,740
Other comprehensive income for the year	-
<b>Total Comprehensive Income Attributable to Members of the Entity</b>	<b>264,740</b>
<b>Balance at 31 December 2020</b>	<b>1,244,497</b>
<b>Comprehensive Income</b>	
Surplus for the year attributable to members of the entity	(296,209)
Other comprehensive income for the year	-
<b>Total Comprehensive Income Attributable to Members of the Entity</b>	<b>(296,209)</b>
<b>Balance at 31 December 2021</b>	<b>948,288</b>



# Wildcare Inc / Tasmanian Nature Conservation Fund

ABN 80 986 531 989

## Consolidated Statement of Cash Flows

For the Year Ended 31 December 2021

	2021	2020
	\$	\$
<b>Cash Flows from Operating Activities</b>		
Receipts from grants and government subsidies	242,761	426,953
Receipts from donations, bequests and raffles	389,139	486,152
Payments to suppliers and employees	(1,034,237)	(658,257)
Interest received	4,051	12,099
<b>Net Cash (Used In)/Generated From Operating Activities</b>	<b>(398,287)</b>	<b>266,946</b>
<b>Cash Flows from Investing Activities</b>		
Payment for plant and equipment	(3,270)	(1,127)
<b>Net Cash Used In Investing Activities</b>	<b>(3,270)</b>	<b>(1,127)</b>
Net increase/ (decrease) in cash held	(401,557)	265,819
Cash on hand at the beginning of the financial year	1,371,743	1,105,924
<b>Cash On Hand at the End of the Financial Year</b>	<b>970,186</b>	<b>1,371,743</b>

**WILDCARE INCORPORATED**  
**ABN: 80 986 531 989**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 December 2021**

**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).

**WILDCARE INCORPORATED**  
**ABN: 80 986 531 989**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 December 2021**

**(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.

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*.

**(e) Loans**

During 2021, funds that had accrued as a loan from the former Wildcare Gift Fund (now named the Wildcare Tasmanian Nature Conservation Fund) to Wildcare Inc. were repaid from Wildcare Inc to the TNCF.

**WILDCARE INCORPORATED**  
**ABN: 80 986 531 989**  
**BOARD STATEMENT**

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

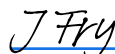
1. The financial statements and notes are in accordance with the Australian Charities and Not-for-profits Commissions Act 2012 and:
  - comply with Australian Accounting Standards - Reduced Disclosure Requirements
  - (a) applicable to the entity and the Australian Charities and Not-for-profits Commission Regulation 2013; and
  - give a true and fair view of the financial position of the entity as at 31 December 2021
  - (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.



Ian Lundy

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Chair



J Fry (Mar 16, 2022 11:45 GMT+11)

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Board Member Jennifer Fry

Dated: 16 March 2022

# WILDCARE INC

## BOARD MEMBER LIST 2021

BOARD MEMBER	ADDRESS	CONTACT DETAILS
Ian Lundy (Chair)	34 View Street Sandy Bay TAS 7005	0488023105
Glen Hayhurst Until 20 March 2021	17 River Leads Drive George Town TAS 7253	0363823417
Sam Cuff PWS appointee until 17 Feb 2021	11 Delta Avenue Taroona TAS 7053	0400968570
Stan Matuszek PWS appointee until 31 Oct 2021	18 Muirton Way Perth TAS 7300	0447131418
Hannah Eames PWS appointee from 1 Nov 2021	17 Emma Street West Launceston TAS 7250	0448481622
Rosemary Gales	259 Howden Road Howden TAS 7054	0409002418
Gary Campbell	7 Bowley Avenue Balwyn VIC 3103	0438041951
Donna Burton	25 Mt Stuart Road Mt Stuart TAS 7000	0434071070
Jennifer Fry	230 Old Bernies Road Margate TAS 7054	0429822338
Sally Simco	264 Gawler Road Gawler TAS 7315	0438220069
Melanie Becker	4-6 Annandale Street NSW 2027	0415374 962
Joanne Naylor	153 Church Road Barnes Bay TAS 7150	0416 023456
Tracey Tasker From 20 March 2021	54 Channel Highway Taroona TAS 7053	0407499973



**Auditor**

**16 March 2022**

**Bentleys Tasmania Audit  
Pty Ltd**

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Hobart 7000

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Battery Point 7004

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**AUDITOR'S INDEPENDENCE DECLARATION  
TO WILDCARE INCORPORATED**

**ABN: 80 986 531 989**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2021 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

16 March 2022

## **INDEPENDENT AUDIT REPORT TO THE MEMBERS OF WILDCARE INCORPORATED**

**ABN: 80 986 531 989**

### **Opinion**

We have audited the special purpose financial report of Wildcare Incorporated (the Entity), which comprises the balance sheet as at 31 December 2021, 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 Incorporated 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 2021, 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 Incorporated 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with 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**

16 March 2022