



NATIONAL PARKS ASSOCIATION OF NSW  
protecting nature through community action

2022

Financial Report

Established in 1957 and incorporated in 1988, the National Parks Association of NSW (NPA) is a member-based, not-for-profit conservation organisation dedicated to protecting nature through community action. Incorporation is held under the *Associations Incorporation Act 2009* [NSW] (registration Y00789-26). NPA is listed on the Australian Business Register (ABN 67 694 961 955) and is registered for GST purposes.

NPA is a registered charity under the *Australian Charities and Not-for-profits Commission Act 2012* [Cth], and is endorsed by the Australian Taxation Office to access income tax exemption, GST concessions and the fringe benefit tax rebate. It is listed as a deductible gift recipient under the *Income Tax Assessment Act 1997* [Cth], and holds a fundraising authority under the *Charitable Fundraising Act 1991* [NSW].

Registration status is publicly listed on the Australian Business Register, the ACNC Register, and the Service NSW Public Register at:

<http://www.abr.business.gov.au>

<http://www.acnc.gov.au/>

<https://www.onegov.nsw.gov.au/publicregister/#/publicregister/categories>

For more information about NPA's structure, and to access a copy of its governing rules, please visit:

<https://npansw.org/what-we-do/our-structure/>

For enquiries about this document, please contact Gary Dunnett, Executive Officer on 02 9299 0000.

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Cover: Frosty winter sunrise on Lake Jindabyne © 2012 Taras Vyshnya.



**National Parks Association of NSW** ABN 67 694 961 955

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## Financial report

### for the year ended 30 June 2022

The Executive members of the National Parks Association of NSW Inc. ('the Association') hereby present their financial report for the financial year 1 July 2021 to 30 June 2022.

The financial report includes financial statements for the Association and its controlled entity, Natural Areas Pty Ltd. Throughout the report, the consolidated entity is referred to as 'the Group'.

#### Executive members & meetings

Executive members who held office during the 2022 financial year and up to the date of this report are set out below, together with the positions they held and the number of meetings they attended. If a member held office for only part of the period, this is indicated in the Notes.

Name	Position	Meetings	
		A	E
Grahame Douglas	President <sup>1</sup>	11	11
Peter Wilson	Vice President <sup>1</sup>	10	11
Ian Donovan	Secretary <sup>1</sup>	10	11
Ross McDonnell	Treasurer <sup>1</sup>	9	11
Brian Everingham	Executive member <sup>3</sup>	7	8
Sam Garrett-Jones	Executive member <sup>4</sup>	8	9
Jonathon Howard	Executive member <sup>3</sup>	8	8
Megan Kessler	Executive member <sup>2</sup>	3	3
Ted Woodley	Executive member <sup>1</sup>	11	11

#### Notes

- A. Meetings attended  
E. Meetings eligible to attend (excludes meetings for which the member was granted leave of absence)

1. Position held for entire period 1 Jul 2021 to date of report
2. Position held 1 Jul 2021 to 13 Nov 2021
3. Position held 13 Nov 2021 to date of report
4. Position held 1 Jul 2021 to 13 Nov 2021 and 25 Nov 2021 to date of report

#### Operating result

The consolidated deficit of the Group for the 2022 financial year amounted to \$105,585 (2021: \$248,998 surplus).

The Association is very appreciative of funds provided by the NSW Government through its Environmental Trust (\$145,938).

The Association sincerely thank all its members, volunteers, donors and supporters for their time, knowledge, talents and generosity, the contribution of which is essential for the Association's work to continue.

#### Principal activities

The Association is a member-based, not-for-profit conservation organisation and registered charity dedicated to protecting nature through community action. Consistent with its governing rules, the Association:

- **Advocates for nature** through its ongoing campaigns for a secure reserve system and effective landscape conservation. Its work is driven by informed and evidence-based input to legislation and policy, environmental planning and public land management.
- **Connects people with nature** through its unrivalled community program of bushwalks, field surveys, bush regeneration and nature study. Its nature-based activities enrich people's lives and help to arouse a deeper appreciation and care for nature.
- **Supports and enables community action** through its network of member groups. The remarkable talents, experience and enthusiasm of its members is central to its work in advancing the natural environment.

Current directions and priorities for the Association's activities are set out in the NPA Strategy, available at <https://npansw.org.au/what-we-do/our-goals/>

#### Significant changes in state of affairs

No significant change in the nature of the Group's activities occurred during the year.

Signed in accordance with a resolution of the Executive members.



Grahame Douglas, President  
Sydney  
13 October 2022



Ross McDonnell, Treasurer  
Sydney  
13 October 2022

## Executive member's declaration for the year ended 30 June 2022

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The Executive members declare that, in their opinion:

- (a) the financial statements and notes presented herewith:
  - (i) give a true and fair view of the Group's income, expenditure, state of affairs and fundraising appeals as at 30 June 2022, and
  - (ii) comply with the *Australian Accounting Standards –Reduced Disclosure Requirements*, and
  - (ii) satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*, and
- (b) there are reasonable grounds to believe that the Association will be able to pay all of its debts, as and when they become due and payable, and
- (c) the provisions of the *Charitable Fundraising Act 1991* [NSW], the regulations under the Act and the conditions attached to the Association's Fundraising Authority have been complied with, and
- (d) the internal controls exercised by the Association are appropriate and effective in accounting for all income received and applied by the Association from any of its fundraising appeals.

Made in accordance with:

- section 60.15, *Australian Charities and Not-for-profits Commission Regulation 2013* [Cth], and
- condition 6(3), Fundraising Authority CFN 12368, issued under section 13A, *Charitable Fundraising Act 1991* [NSW] (expires 26 August 2025).

Signed in accordance with a resolution of the Executive members.



Grahame Douglas, President  
Sydney  
13 October 2022



Ross McDonnell, Treasurer  
Sydney  
13 October 2022

## Consolidated Statement of Profit or Loss

for the year ended 30 June 2022

	Notes	2022	2021
		\$	\$
Revenue	2	873,092	1,281,015
Less: Expenses	3		
Employee benefits - Core		518,406	511,895
Employee benefits - Projects		96,307	93,598
Employee benefits - Total		614,713	605,493
Conservation activities – General		29,502	33,765
Conservation activities – Projects		132,116	155,276
Conservation activities – Branch support		22,023	21,746
Activity insurance		14,256	14,561
Merchandise and fundraising		19,924	35,825
Amortisation	1(i)	9,593	9,218
Depreciation	1(g), 1(h)	66,967	79,646
Direct membership servicing and support		53,030	59,091
Journal - Nature NSW		16,553	16,950
Realised loss on sale of listed investment (Westpac)		-	446
		978,677	1,032,017
<b>Surplus (deficit) before income tax</b>		<b>(105,585)</b>	<b>248,998</b>
Income tax expense	1(b)	-	-
<b>Surplus (deficit) after income tax</b>		<b>(105,585)</b>	<b>248,998</b>

## Consolidated Statement of Financial Position

as at 30 June 2022

	Notes	2022 \$	2021 \$
<b>CURRENT ASSETS</b>			
Cash assets	4	1,658,002	1,755,767
Receivables	5	23,983	30,543
Inventory	6	-	-
<b>TOTAL CURRENT ASSETS</b>		<b>1,681,985</b>	<b>1,786,310</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	7	33,724	38,156
Right-of-use assets	8	44,559	31,708
Intangible assets	9	43,958	37,795
<b>TOTAL NON-CURRENT ASSETS</b>		<b>122,241</b>	<b>107,659</b>
<b>TOTAL ASSETS</b>		<b>1,804,226</b>	<b>1,893,969</b>
<b>CURRENT LIABILITIES</b>			
Payables	10	191,418	195,987
Employee provisions	11	84,381	63,970
<b>TOTAL CURRENT LIABILITIES</b>		<b>275,799</b>	<b>259,957</b>
<b>TOTAL LIABILITIES</b>		<b>275,799</b>	<b>259,957</b>
<b>NET ASSETS</b>		<b>1,528,427</b>	<b>1,634,012</b>
<b>ACCUMULATED FUNDS</b>			
Balance at end of year		1,528,427	1,634,012
<b>TOTAL ACCUMULATED FUNDS</b>		<b>1,528,427</b>	<b>1,634,012</b>

## Consolidated Statement of Changes in Equity

for the year ended 30 June 2022

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	\$
<b>Balance at 30 June 2020</b>	<b>1,385,014</b>
Surplus (deficit) for year ended 30 June 2021	248,998
<b>Balance at 1 July 2021</b>	<b>1,634,012</b>
Surplus (deficit) for year ended 30 June 2022	(105,585)
<b>Balance at 30 June 2022</b>	<b>1,528,427</b>

## Consolidated Statement of Cash Flows

for the year ended 30 June 2022

	Notes	2022 \$	2021 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from memberships, bequests, donations, grants, sponsorship and other activities		876,746	1,091,594
Covid subsidies	1(d)	-	155,890
Interest received		3,654	9,172
Dividends Received		-	4,165
Payments to employees and suppliers		(899,851)	(983,441)
Net cash inflow (outflow) from operating activities	14	<b>(19,451)</b>	<b>277,380</b>
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>			
Computers and peripherals purchased		(6,687)	-
Computer software purchased		(15,756)	(37,795)
Proceeds from sale of listed investments (Westpac)		-	8,734
Proceeds from term deposits maturing greater than 3 months		2,032,097	1,393,094
Funds invested in term deposits maturing greater than 3 months		(1,564,097)	(1,861,094)
Net cash inflow (outflow) from investing activities		<b>445,557</b>	<b>(497,061)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Payment of lease liabilities		(55,871)	(68,425)
Net cash (outflow) from financing activities		<b>(55,871)</b>	<b>(68,425)</b>
<b>NET INCREASE (DECREASE) IN CASH HELD</b>		<b>370,235</b>	<b>(288,106)</b>
Cash at the beginning of the financial year		827,767	1,115,873
<b>CASH AT END OF FINANCIAL YEAR</b>	4	<b>1,198,002</b>	<b>827,767</b>
<b>Reconciliation of cash at bank and on hand</b>			
Cash at bank and on hand		1,198,002	827,767
Term deposits maturing later than 3 months		460,000	928,000
	4	<b>1,658,002</b>	<b>1,755,767</b>

## Notes to the consolidated financial statements for the year ended 30 June 2022

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of preparation

The financial statements are general purpose financial statements prepared in accordance with:

- (a) relevant Australian Accounting Standards published by the Australian Accounting Standards Board (AASB),
- (b) the Reduced Disclosure Requirements (RDR) set out in *AASB 1053 Application of Tiers of Australian Accounting Standards*,
- (c) Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013* [Cth],
- (d) all requirements of the *Associations Incorporation Act 2009* [NSW].

The Association is a not-for-profit entity for financial reporting purposes under the Australian Accounting Standards.

The financial statements include all parts of the Association and its constituent branches, as well as its Controlled Entity

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs. The amounts presented in the financial statements have been rounded to the nearest dollar.

The accounting policies set out below have been consistently applied to all years presented.

#### (a) Basis of Consolidation

The consolidated financial statements comprise the assets, liabilities and results of the parent (National Parks Association of NSW) and its subsidiary (Natural Areas Pty Ltd). A subsidiary is an entity that the parent controls. The parent controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

In preparing the consolidated financial statements, any intercompany balances, transactions, income and expenses and profit and losses resulting from any intra-group transactions have been eliminated in full. Subsidiaries are fully consolidated from the date on which control is obtained.

#### (b) 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*.

#### (c) Inventories on hand

Inventories held for sale are measured at the lower of cost and net realisable value.

#### (d) Covid subsidies

No Covid subsidies were received in the current reporting period. In the prior reporting period, the Association was eligible for both the Australian Government's Job Keeper wage subsidy and Cash Flow Boost scheme totalling \$100,500 and \$55,390 respectively.

#### (e) Revenue

Donations, bequests and membership fee revenue are recognised when received.

Grant revenue is recognised as income when specific performance obligations under an enforceable contract are satisfied. Prior to the performance obligations being satisfied, the grants are recognised in the Statement of Financial Position as a liability. If there are no specific performance obligations under an enforceable contract, grant revenue is recognised when received.

Dividend revenue is recognised when the right to receive a dividend has been established.

Interest received is accounted for on an accrual basis.

Revenue subject to GST is stated net of GST.

Revenue from sale of goods is recognised upon despatch of the goods to the customer.

Revenue from Covid subsidies is recognised when received.

#### (f) Goods and Services Tax ("GST")

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Statement of Financial Position are only inclusive of GST if the transactions relating hereto are subject to GST.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or current liability in the Statement of Financial Position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers

#### (g) Property, plant and equipment

Land is measured at cost and because it has an unlimited useful life, is not depreciated. Plant and equipment are measured on a cost basis, less, where applicable, any accumulated depreciation and impairment losses.

Depreciation is calculated using the straight-line method to allocate the cost of property, plant and equipment, net of their residual value, over their estimated useful lives. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvement.

## Notes to the consolidated financial statements for the year ended 30 June 2022

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (g) Property, plant and equipment (continued)

The depreciation rates and methods used for each class of financial asset are as follows:

<i>Class of fixed asset</i>	<i>Depreciation rate</i>
Computer & peripherals	33 %
Equipment & fixtures	15 %

An asset's residual value and useful life are reviewed and adjusted, if appropriate, at each balance date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit. Gains and losses between the carrying amount and the disposal proceeds are taken to profit and loss.

#### (h) Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost and depreciated on a straight-line basis over the unexpired term of the lease. Right-of-use assets are subject to impairment and adjusted for any remeasurement of lease liabilities.

The Group has elected not to recognise a right-of-use asset and corresponding lease liability for leases for which the underlying asset is of low value. Lease payments on these assets are expensed to the profit and loss as incurred.

#### (i) Intangible assets

Computer software is capitalised and amortised over its useful life using the straight-line method. Software is amortised at the rate of 20%.

#### (j) Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease. The carrying amount of the lease is remeasured if there is a change in future lease payments, the residual guarantee or the lease term. The remeasurement is an adjustment to the corresponding right-of-use asset or to profit and loss.

#### (k) Employee benefits

Provision is made for the Group's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been set at the amount expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been set at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the Association to employee superannuation funds and are charged as an expense when incurred.

#### (l) Provisions

Provisions are recognised when the Group 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 are set at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

#### (m) 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.

#### (n) Investments

Listed investments are recognised at fair value. Unlisted investments are recognised at cost, which includes transaction costs.

#### (o) Comparative figures

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

#### (p) Accounts payable and other payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Group during the reporting period that remain unpaid.

#### (q) Critical accounting estimates and judgment

Estimates and judgments incorporated into the financial statement are evaluated based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Association.

##### *Key estimates – impairment*

Impairment of assets is assessed on each reporting date by evaluating conditions specific to the Association that may lead to impairment. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

##### *Key judgments – doubtful debts provision*

Except as disclosed in the financial statements, each debtor has been assessed as to whether or not the full amount is recoverable.

## Notes to the consolidated financial statements for the year ended 30 June 2022

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### **NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

#### **(r) Operating segment**

The Group operates predominantly in one business and geographical segment with the general purpose of advancing the natural environment. This is pursued by advocating for a secure reserve system and effective landscape conservation, by providing opportunities for the community to experience and learn about nature, and by supporting a network of active member groups. Activities are focused on the land and waters of NSW and adjoining areas.

#### **(s) New standards & interpretations not yet adopted**

There are no known impending new standards that will result in any material changes in relation to the financial statements.

#### **(t) Authorised for issue**

The financial statements were authorised for issue on 14th October, 2022 by the Executive members of the Association.

## Notes to the consolidated financial statements for the year ended 30 June 2022

### NOTE 2: REVENUE

	Notes	2022 \$	2021 \$
<b>Operating activities</b>	l(e)		
Donations		443,780	501,648
Bequests		28,391	221,119
Government grants		173,924	151,033
Member fees and subscriptions		192,029	190,207
Merchandise and event sales		31,064	45,983
Other contributions		250	1,659
Covid subsidies	l(d)	-	155,890
		<b>869,438</b>	<b>1,267,539</b>
<b>Non-operating activities</b>			
Interest received		3,654	9,311
Dividends-franked		-	4,165
<b>Total revenue</b>		<b>873,092</b>	<b>1,281,015</b>

### NOTE 3: EXPENSES

Surplus includes the following specific expenses

#### (a) Expenses

Amortisation - software	9	9,593	9,218
Depreciation - computer and peripherals, office equipment	7	11,119	11,528
Depreciation – right of use buildings and equipment	8	55,848	68,118
Provision for stock obsolescence	6	(1,960)	(245)
Employee provisions	11	20,411	17,050

#### (b) Remuneration of Auditor for:

Audit fees		6,000	6,000
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## Notes to the consolidated financial statements for the year ended 30 June 2022

### NOTE 4: CASH ASSETS

	Notes	2022 \$	2021 \$
Cash on hand		145	145
Cash at bank		359,939	459,414
Cash at bank - Branches		74,222	72,512
Term Deposits maturing within 3 months		763,696	295,696
Cash and cash equivalents as per cash flow statement		<b>1,198,002</b>	<b>827,767</b>
Term Deposits maturing later than 3 months		460,000	928,000
		<b>1,658,002</b>	<b>1,755,767</b>

### NOTE 5: RECEIVABLES

#### Current

Bank deposit to secure bank guarantee relating to office lease (refer note 17)		18,425	18,425
Sundry Debtors		5,558	12,118
		<b>23,983</b>	<b>30,543</b>

### NOTE 6: INVENTORY

Stock on hand at cost (Survey Techniques for Citizen Scientists)		5,141	7,101
Provision for stock obsolescence		(5,141)	(7,101)
	1(c)	-	-

### NOTE 7: PROPERTY, PLANT AND EQUIPMENT

Land	18	10,133	10,133
Computers and peripherals		28,048	21,361
Less: accumulated depreciation		(20,867)	(16,981)
		<b>7,181</b>	<b>4,380</b>
Equipment and fixtures		48,219	48,219
Less: accumulated depreciation		(31,809)	(24,576)
		<b>16,410</b>	<b>23,643</b>
<b>Total property, plant and equipment</b>		<b>33,724</b>	<b>38,156</b>

## Notes to the consolidated financial statements for the year ended 30 June 2022

### NOTE 7: PROPERTY, PLANT AND EQUIPMENT (continued)

#### Movements in carrying amounts

	Land	Computers & peripherals	Equipment & fixtures	Total
Carrying amount at 1/7/2020	10,133	8,674	30,877	49,684
Additions	-	-	-	-
Depreciation	-	(4,294)	(7,234)	(11,528)
Carrying amount at 30/6/2021	10,133	4,380	23,643	38,156
Additions	-	6,687	-	6,687
Depreciation	-	(3,886)	(7,233)	(11,119)
Carrying amount at 30/6/2022	10,133	7,181	16,410	33,724

### NOTE 8: RIGHT-OF-USE ASSETS

	2022	2021
	\$	\$
Right-of-use buildings	53,999	53,830
Less: accumulated depreciation	(22,191)	(22,122)
	<b>31,808</b>	<b>31,708</b>
Right-of-use equipment	14,700	-
Less: accumulated depreciation	(1,949)	-
	<b>12,751</b>	<b>-</b>
<b>Total right-of-use assets</b>	<b>44,559</b>	<b>31,708</b>

#### Movements in carrying amounts

	Right-of-use buildings	Right-of-use equipment	Total
Carrying amount at 1/7/2020	41,868	4,128	45,996
Additions	53,830	-	53,830
Depreciation	(63,990)	(4,128)	(68,118)
Carrying amount at 30/6/2021	31,708	-	31,708
Additions	53,999	14,700	68,699
Depreciation	(53,899)	(1,949)	(55,848)
Carrying amount at 30/6/2022	31,808	12,751	44,559

## Notes to the consolidated financial statements for the year ended 30 June 2022

	Notes	2022 \$	2021 \$
<b>NOTE 9: INTANGIBLE ASSETS</b>			
<b>Software</b>			
Software at cost		53,551	141,314
Less accumulated amortisation		(9,593)	(103,519)
		<b>43,958</b>	<b>37,795</b>
Movements in Carrying Amounts			
Balance at beginning of year		37,795	9,218
Additions		15,756	37,795
Amortisation		(9,593)	(9,218)
Carrying amount at end of year		<b>43,958</b>	<b>37,795</b>

### NOTE 10: PAYABLES

#### Current

Sundry creditors		34,966	42,005
Australian Taxation Office		3,518	1,740
Lease liability	1(j)	44,228	31,400
Unexpended grants		108,706	120,842
		<b>191,418</b>	<b>195,987</b>

### NOTE 11: EMPLOYEE PROVISIONS

#### Current

Provision for annual and long service leave		<b>84,381</b>	<b>63,970</b>
Analysis of employee provisions:			
Balance at beginning of year		63,970	46,920
Increase (decrease) in provision		20,411	17,050
Balance at end of year		<b>84,381</b>	<b>63,970</b>

### NOTE 12: EVENTS SUBSEQUENT TO REPORTING DATE

The Group is not aware of any item, transaction or event of a material and unusual nature not otherwise dealt with in the report or financial statements that has significantly affected, or may affect the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent years.

## Notes to the consolidated financial statements for the year ended 30 June 2022

Notes	2022 \$	2021 \$
<b>NOTE 13: RELATED PARTY TRANSACTIONS</b>		
<b>(a) Payments to Executive members</b>		
There were no payments or benefits received by Executive members for acting as an Executive member (other than reimbursements of reasonable out-of-pocket-expenses)		
<b>(b) Payments to key management personnel</b>		
Short-Term employee benefits	88,722	84,703
Post-Employment Benefits	26,032	25,129
Key management personnel compensation	<u>114,754</u>	<u>109,832</u>
<b>(c) Other related party transactions</b>		
There were no related party transactions for the year ended 30 June 2022 (2021: nil).		

## NOTE 14: CASH FLOW RECONCILIATION

	2022 \$	2021 \$
<b>Reconciliation of cash flows from operating activities with net current year surplus</b>		
Surplus (deficit) for the year	(105,585)	248,998
<i>Non-cash flows in current year surplus:</i>		
Amortisation	9,593	9,218
Depreciation	66,967	79,646
Stock provision	(1,960)	(245)
Realised loss on sale of listed investment (Westpac)	-	446
<i>Changes in assets and liabilities:</i>		
(Increase) Decrease in Receivables	6,560	(10,980)
(Increase) Decrease in Inventory	1,960	245
Increase (Decrease) in Payables - Sundry creditors	(7,039)	3,439
Increase (Decrease) in Payables - Aust Taxation Office	1,778	(7,078)
Increase (Decrease) in Payables - Unexpended grants	(12,136)	(63,359)
Increase (Decrease) in employee provisions	20,411	17,050
Net cash inflow (outflow) from operating activities	<u>(19,451)</u>	<u>277,380</u>

## Notes to the consolidated financial statements for the year ended 30 June 2022

### NOTE 15: FINANCIAL RISK MANAGEMENT

The Association's financial instruments and the policies associated with the risks of carrying these are summarised below.

#### A. MARKET RISK

##### (i) Interest rate risk

The Group's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities is as follows:

	Note	Floating interest rate \$	Non interest bearing \$	Total \$
<b>2022</b>				
<b>Financial assets</b>				
Cash & cash equivalents	4	862,411	335,591	1,198,002
Term deposits maturing later than 3 months	4	460,000	-	460,000
Other receivables	5	19,009	4,974	23,983
		<u>1,341,420</u>	<u>340,565</u>	<u>1,681,985</u>
<b>Financial liabilities</b>				
Payables	10	-	191,418	191,418
		<u>-</u>	<u>191,418</u>	<u>191,418</u>
<b>2021</b>				
<b>Financial assets</b>				
Cash & cash equivalents	4	403,635	424,132	827,767
Term deposits maturing later than 3 months	4	928,000	-	928,000
Other receivables	5	19,008	11,535	30,543
		<u>1,350,643</u>	<u>435,667</u>	<u>1,786,310</u>
<b>Financial liabilities</b>				
Payables	10	-	195,987	195,987
		<u>-</u>	<u>195,987</u>	<u>195,987</u>

##### (ii) Price risk

The Association does not own shares in listed companies and thus there is no price risk.

#### B. CREDIT RISK

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss by the Group.

The Group does not have any material credit risk exposures as its major sources of revenue are membership fees, bequests, donations and grants for specific projects.

Credit risk related to banks and other financial institutions is managed by the Executive.

## Notes to the consolidated financial statements for the year ended 30 June 2022

### NOTE 15: FINANCIAL RISK MANAGEMENT (continued)

#### C. LIQUIDITY RISK

Liquidity risk arises from the possibility that the Group might encounter difficulty in settling its debts or otherwise meeting its obligations in relation to financial liabilities. The Group manages this risk through the following mechanisms:

- planning and monitoring cash flow requirements
- maintaining a reputable credit profile
- managing credit risk related to financial assets
- only investing surplus funds with major financial institutions
- planning and managing the maturity dates of the financial assets and liabilities.

### NOTE 16: CHARITABLE FUNDRAISING APPEALS

The following statement relating to fundraising appeals during the period 1 July 2021 to 30 June 2022 is prepared in accordance with Fundraising Authority CFN 12368 (expiry date 26 August 2025) issued under the *Charitable Fundraising Act 1991* [NSW] in the name of the Association

#### 1. Manner in which net surplus from fundraising activities was applied - Condition 6(2)(c):

Fundraising activities were applied in accordance with the objectives of the Association as contained within its Constitution. Funds were applied to many areas over the year including marine conservation; citizen science; Forests for All; Great Koala National Park; Protect our Parks; Regional Forest Agreements; connectivity conservation and national park expansion proposals. In addition, conservation education workshops and forums were held throughout NSW.

#### 2. Appeals involving traders - Condition 6(2)(d): **NIL**

#### 3. Income & Expenditure of Fundraising Appeals - Condition 6(1)(a):

The following fundraising appeals were conducted during the financial year:

	<b>2022</b>
<b>(a) President's Appeals (2 appeals)</b>	<b>\$</b>
Income	150,662
Less expenditure	
Postage	(3,226)
Layout/ printing	(5,897)
<b>Surplus:</b>	<b>141,539</b>
<b>(b) Raffle</b>	
Income	16,659
Less expenditure	(817)
<b>Surplus:</b>	<b>15,842</b>

### NOTE 17: CONTINGENT LIABILITY

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Commonwealth Bank Guarantee relating to office lease (secured on bank deposit: refer to Note 5)	18,425	18,425

## Notes to the consolidated financial statements for the year ended 30 June 2022

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### NOTE 18: INTEREST IN SUBSIDIARY

The parent has 100% ownership of Natural Areas Pty Ltd. This company owns land at Cromer, NSW which it maintains under a conservation agreement with the NSW Minister for the Environment under section 69B of the *National Parks and Wildlife Act 1974*.

<b>Summarised Financial Position</b>	<b>2022</b>	<b>2021</b>
Current assets	75,584	77,819
Property	10,133	10,133
Current liabilities	(475)	(2,872)
<b>NET ASSETS</b>	<b>85,242</b>	<b>85,080</b>

### Summarised Financial Performance

Revenue	4,631	5,031
Profit/(Loss) after tax	162	750

### NOTE 19: MEMBERS' GUARANTEE

The Association is incorporated under the *Associations Incorporation Act 2009* (NSW). Under section 90 of the Association's Constitution, the liability of a member to contribute to the payments of the debts and liabilities of the Association or the cost, charges and expenses of the winding up of the Association is limited to the amount, if any, unpaid by the member in respect of membership of the Association. At 30 June 2022, the number of members was 3,803 (2021: 3,861).

## Auditor's declaration of independence for the year ended 30 June 2022

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**MURRAY A RICHARDSON**

**CHARTERED ACCOUNTANT**

87 Rosa Street Oatley NSW 2223 Australia  
Telephone: (02) 9580 1867 141  
International Telephone: 61 2 9580 1867  
Mobile: 0419 987 232

Liability limited by a scheme approved  
under Professional Standards Legislation

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### **AUDITOR'S INDEPENDENCE DECLARATION**

**UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES  
AND NOT-FOR-PROFITS COMMISSION ACT 2012**

**TO NATIONAL PARKS ASSOCIATION OF NSW INC. (ABN 67 694 961 955)**

I declare to the best of my knowledge and belief that during the year ended 30th June 2022,  
there have been no contraventions of any applicable code of professional conduct in relation  
to the audit.

Date .....

*27<sup>th</sup> September 2022*

.....

*Murray Richardson*

Murray A Richardson

## Auditor's report to members for the year ended 30 June 2022

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### MURRAY A RICHARDSON

#### CHARTERED ACCOUNTANT

87 Rosa Street Oatley NSW 2223 Australia  
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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

#### NATIONAL PARKS ASSOCIATION OF NSW INC

ABN 67 694 961 955

#### Opinion

I have audited the financial report of National Parks Association of NSW INC, which comprises the statement of financial position as at the 30th June 2022 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the responsible entities declaration.

In my opinion, the financial report of the National Parks Association of NSW 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 30th June 2022 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not for Profits Commission Regulation 2013*.

In accordance with the *Associations Incorporation Act 2009* [NSW] I report that the Association's records:

- (a) have been properly kept, and
- (b) give a true and fair view of the association's affairs as at 30th June 2022 and results for the year ended thereon.

In accordance with the *Charitable Fundraising Act 1991* [NSW] I report:

- (a) the accounts show a true and fair view of the financial results of fundraising appeals for the year ended 30th June 2022, and
  - (b) the accounts and associated records have been properly kept during that year in accordance with the Act and Regulations.
  - (c) that the money received as a result of fundraising appeals conducted during the year has been properly accounted for and applied in accordance with the Act and Regulations.
  - (d) in my opinion the National Parks Association of NSW Inc. is able to pay its debts as when due and payable.
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## **Auditor's report to members**

### **for the year ended 30 June 2022**

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#### **Basis for opinion**

I have conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the registered 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 is relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### **Information other than the Financial Report and Auditor's Report thereon**

The responsible entities are responsible for the other information. The other information comprises the information included in the registered entity's annual report for the year ended 30th June 2022, but does not include the financial report and my auditor's report thereon.

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

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

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

#### **Responsibilities of responsible entities for the Financial Report**

The responsible entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, responsible entities are responsible for assessing the registered entity'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 responsible entities either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

The responsible entities are responsible for overseeing the registered entity's financial reporting process.

#### **Auditor's responsibilities for the audit of the Financial Report**

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 the financial report.

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

## Auditor's report to members for the year ended 30 June 2022

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I 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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 entity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My 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 the manner that achieves fair presentation.

I 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 I identify during my audit.



**Murray A. Richardson**

**87 Rosa Street**

**Oatley NSW 2223**

Dated 13<sup>th</sup> October 2022