

Parklands Albury Wodonga Ltd

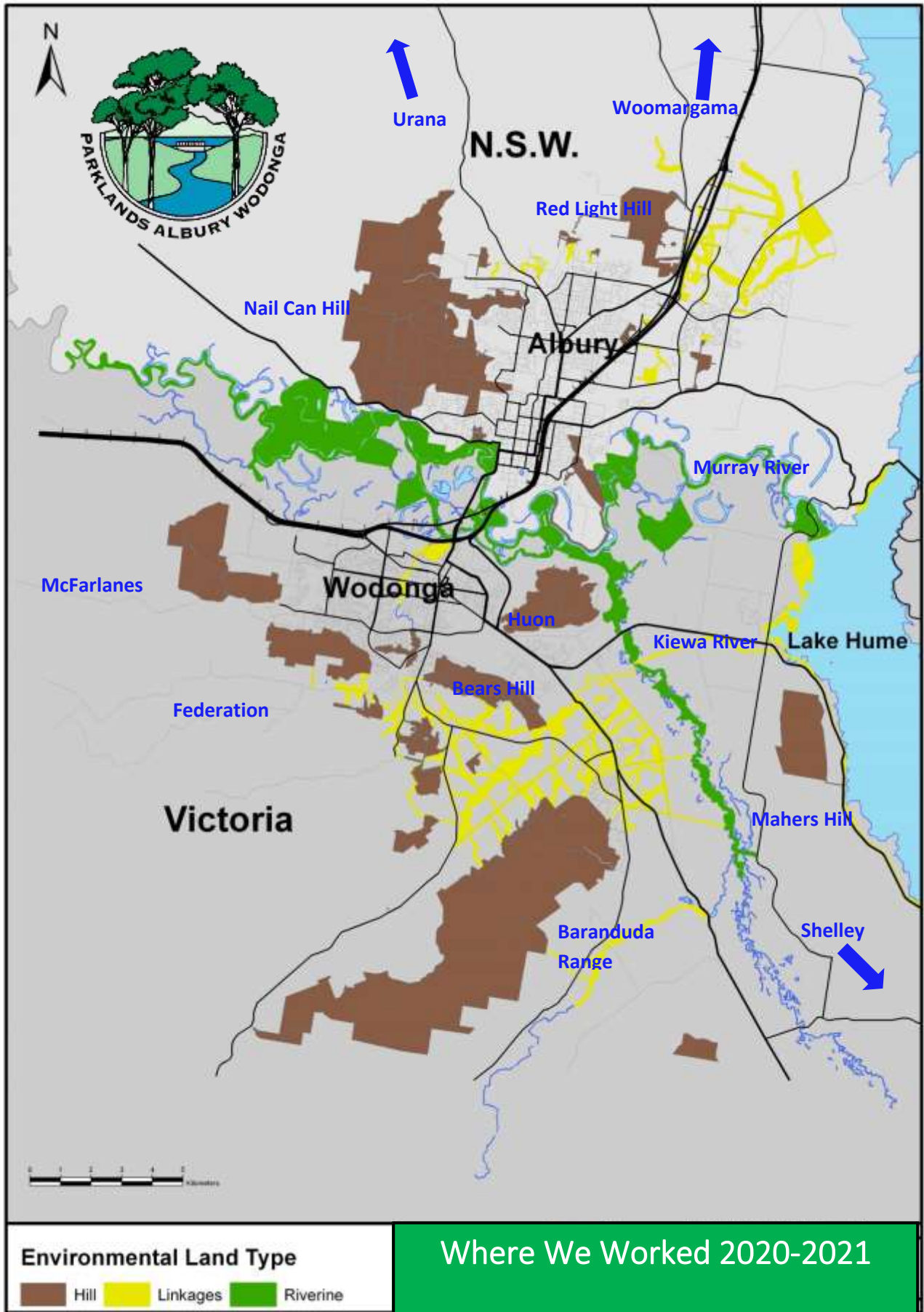
ANNUAL REPORT

Year Ending 30th June 2021



*Bush parks and trails
connecting community...*





PARKLANDS ALBURY WODONGA LTD

2021 Annual Report to the Albury Wodonga regional community

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Parklands Vision

Our bush reserves and trails will have a high standard of biodiversity and natural values, achieved by empowering community participation and partnerships.

Purpose

Restore, improve and maintain the network of bush parks connecting urban and rural communities.

We encourage community learning and engagement with the local natural environment.

Guiding Values

Our People - learning and growth. We place to the forefront: healthy, inclusive and connected communities.

Our Planet - healthy and biodiverse. We create habitat and improve biodiversity, through connected landscape scale environmental restoration.

Our Parks - natural and connected. We restore regional bush parks within a network that provides complementary uses built on an ethos of naturalness.

Our Prosperity for all - sharing resources. We adopt a social enterprise model: sustainability through shared vision, resources and partnerships.



Realising Our Vision

In working across the public lands, along streams and within and beyond urban areas of Albury, Wodonga, Indigo, Federation, Towong and Greater Hume local government areas, Parklands realise our vision through:

Our Approach. Our decisions are guided by the United Nations Sustainable Development Goals. We facilitate, collaborate and empower communities to restore and enhance the connectivity of parks, trails and facilities.

Our Resources. Our greatest resource is the people of the region especially the caring and energetic volunteers. Paramount is the fostering through educative means the link between our bush parks and their contribution towards improved physical and mental health and wellbeing of the region's people.

Our Partnerships. Partnering with businesses, organisations, community groups and the three levels of government to deliver the best combination of financial and community outcomes within and between areas of public land.

Chairman's Report to the Community

"The difference between stumbling blocks and stepping stones is how you use them." – Unknown

Welcome to the 24th Annual Report covering the financial year to 30th June 2021.

Leading virtually

Face-to-face meetings were few during the past year as the Board of Directors piloted the organisation through pandemic, bushfire recovery and climate change impacts on all aspects of our outdoor workplace.

Our virtual meetings (via Webex, Zoom and Microsoft Teams) began with acknowledgement of country and of context. That is, Board members were reminded that the times in which we live call on us all to understand that everything we do, and every decision we make, has the power to make a difference.

Shift in strategic direction

In times of crisis, there is a need for a bold vision to plan for and create the legacy we want to leave for future generations.

*"Have great hopes and dare to go all out for them.
Have great dreams and dare to live them.
Have tremendous expectations and believe in them."
- Norman Vincent Peale*

A new Strategic Plan 2031 was developed over a series of face-to-face meetings earlier this year together with a three-year Business Plan to put this Strategy into action. Staff have been working on action plans to deliver this at various regional parks.

We thank landholders and the regional community for their input to surveys and face-to-face meetings, that have guided the strategic planning sessions.

Delivering virtually all our 2031 Strategic Plan

Partnerships and collaborations with community, business and government stakeholders that have endured for over two decades are the key reason for recent successes in securing significant economic stimulus investment for projects on the Murray River, McFarlanes Hill, Baranduda through to the Upper Murray on the High Country Rail Trail.

"We are the last generation that can take steps to avoid the worst impacts of climate change" - Ban Ki-moon, UN

We are grateful for the opportunity to partner with our regional communities to deliver on these strategic projects over the coming year, as we all seek to do our bit to help nature and community adapt to the changing climate.

Thank you to philanthropists The Ross Trust, Commonwealth Bank and community for investing in our community's aspirations and our planet's future.

Thank you to all three levels of Governments for their financial and in-kind support that has enabled our organisation to deliver on Strategic Plan goals and help nature adapt to a changing climate.

Virtually everyone connecting with nature

The doubling of patronage of our regional park nature trails over the past 18 months demonstrates just how important connecting with nature is for our physical and mental health and wellbeing, particularly during times of crisis.

More people connecting with nature and caring for nature means that together, we can create a healthy, climate adapted and biodiverse landscape and a more resilient and connected regional community.

Daryl Betteridge
Chairman



Operations Report

“If life were predictable it would cease to be life, and be without flavour” (Eleanor Roosevelt)

The past year has certainly brought with it many challenges. This has created opportunities to learn new skills and pivot in the way that we work to deliver more “virtual experiences” such as:

- Virtually no volunteers
- Virtual storytelling with signage projects
- Delivered events virtually with short videos
- Virtually everyone in Albury Wodonga out walking with big increases in patronage of trails and parks
- Volunteering adapted by travelling independently and registering online
- Virtually all of our 2031 Strategic Plans funded through environmental and park infrastructure stimulus package programs

Whilst all of our longer-term volunteer programs and partnerships were paused during the pandemic, we are grateful for the opportunity to share staff with our long-term partners. We shared a six months Working for Victoria Team with Trust for Nature, Landcare, North East Catchment Management Authority and Towong Shire Council.

We are grateful for Landcare Led Bushfire Recovery grants that enabled us to share a small Recovery Team with the Upper Murray Landcare Network, with three young staff employed for the next year to deliver on many of our 2031 Strategic Plan.

Lots of people ...

12 Friends Groups empowered

41 partner organizations cooperated

837 volunteers involved

\$560,802 volunteer hours contributed

119 learnt new skills

481 felt happier or healthier

9 made changes in their lives



Below is a list of concrete actions that were delivered on the ground.

Lots of on ground outcomes...

11,500 native seedlings planted

6,520 woody weed stems removed

58,256 litres weeds sprayed

9km stock exclusion fences installed

38km fuel reduction firebreaks

256 nest-boxes installed or monitored

7 threatened species recovery projects

223km nature trails maintained

180 garden beds (community farm)



Lots of financial supporters...

Community Financial Partners:

Baranduda Landcare Group
 Bonegilla Rail Trail Advisory Group
 Community members
 Rotary Club of Albury Foundation
 Tallangatta Rail Trail Advisory Group
 The Ross Trust

Business Financial Partners:

Alpine Views Estate
 Albury Wodonga Commercial
 Barro Group
 Commonwealth Bank
 Neighbours (grazing license fees)
 Smart Air

Government Financial Partners:

Albury City Council
 City of Wodonga
 Dept. Agriculture (Vic)
 Dept. Environment, Land, Water & Planning (Vic)
 Dept. Environment & Energy (Aust)
 Dept. Industry (Aust)
 Dept. Premier & Cabinet (Vic)
 Multicultural Affairs NSW
 Murray Local Land Services
 North East Catchment Management Authority

OBJECT 1: Optimise biodiversity

Strategic Objectives	What we delivered in partnership with others
Protect old growth trees	Funding was secured to fence and revegetate 20% of large blocks of which PAW is the Committee of Management. These corridors will prioritise protecting large trees.
Deliver pest plant and pest animal programs	<p>3 steep gullies of Tree of Heaven were cut & poisoned and 90% of blackberry sites sprayed at a large Bush for Birds project site in Baranduda Regional Park.</p> <p>Blackberries along all riparian frontages were followed up as well as previous Black Willow removal sites on the Lower Kiewa River. The wet summer meant the volume of this work was significant compared to usual years.</p> <p>Our Albury Park Stewardship program delivered significant volumes of environmental woody weed removal across most of the Albury Environmental lands with regular monthly working bees at Eastern Hill, Norris Ridge, Thurgoona corridors and Red Light Hill.</p> <p>Our feral animal volunteer network continued to control rabbit, fox, deer & pig issues as these were identified.</p>
Create connected habitat corridors	<p>Connected corridors were created with stock exclusion fencing and revegetation at Gateway Island, Bullioh, Travellers Creek, Kiewa River and Beetoomba.</p> <p>Funds were secured to continue this stock exclusion work along Wodonga Creek, Murray River floodplains, Koetong, Beetoomba, Shelley, Swainsona and McFarlanes Hill. Thank you to local suppliers for their significant support with bulk purchase of 10km of fencing materials. It will certainly be another busy year with three additional staff employed to help deliver these works, and work alongside volunteers and partners!</p>
Provide and protect habitat for threatened fauna	<p>256 nest-boxes installed or monitored for Squirrel Gliders. Our Nest-box Network volunteers continued to monitor and maintain these nest-boxes. Wodonga Men's Shed fabricated 170 nest-boxes that were installed across Nail Can Hill and Ryans Lagoon Wetlands. A recent Landcare Led Bushfire Recovery has seen both Wodonga and Thurgoona Men's Shed volunteers busy fabricating another 100 nest-boxes with a small pilot trialling different insulation material.</p> <p>The significant increase in observed birds, bats and bees across Albury Wodonga since the Black Summer bushfires confirms the importance of extending environmental corridors to provide refuges for native animals whilst the burnt landscape recovers.</p> <p>Stock exclusion fences were installed for 5 threatened species recovery projects</p>

OBJECT 2: Educate the regional community

Strategic Objectives	What we delivered in partnership with others
Provide quality engagement activities that connect a broad cross section of the community with nature.	8 Bush Park Explorer short videos were produced and launched through a series of Bush Getabout - Live Q&A with Ranger Dan Zoom sessions, due to ongoing Covid19 restrictions. Thank you to video presenters for their much valued time, including First Nations people, 6 local experts and 8 youths
Share stories about how to protect biodiversity and help nature adapt to a changing climate.	As Covid19 prevented guided nature based events, our focus shifted online with more than 50 website stories published during the past year, with some shared through partner organisation newsletters and local papers.
Share stories illustrating how to reduce our collective environmental footprint through recycling, repurposing, reusing.	11 stories published on website and e-newsletters over the past year.



OBJECT 3: Provide opportunities for volunteers

Strategic Objectives	What we delivered in partnership with others
Deliver quality citizen science and park stewardship volunteer programs that build capacity understanding and on ground outcomes.	<p>Our park stewardship volunteer programs pivoted during the past year, with participants required to register online prior to the day and drive independently to each park, rather than travelling with our staff. This resulted in a much more diverse range of people volunteering than our regular programs.</p> <p>Many of our tailored volunteer programs were paused due to the difficulties of border crossings and ongoing restrictions. The wet spring and summer created a significant increase in workload with fewer partner organisations able to assist. It is at these times we appreciate just how generous people in this community have been over the past 22 years caring for our parks!</p> <p>Three regular volunteers were sponsored to complete Chemical Users Certificates.</p>
Engage volunteers from a diversity of backgrounds	<p>Thank you to Multicultural Affairs NSW and Albury City Council for their financial support and time in considering 13 potential sites in Albury to establish another CALD managed community farm. Unfortunately planning controls meant this community aspiration could not be realised.</p> <p>The community farm on Gateway Island was doubled in size with another 100 gardeners, an extension of the irrigation and much needed upgrades to the water pressure. Any further extension of this community farm requires access to the adjoining City of Wodonga land.</p>
Support internships	As and when Covid restrictions permitted, Wodonga Senior Secondary College VCAL students, TAFE and University students undertook their practicum hours.
Ensure safe and efficient delivery of all on ground works and activities	<p>Thank you to the Rotary Club of Albury Foundation for their donation of fencing tools (motorised post driver and wire spinner) that has increased the efficiency as our staff, volunteers and Friends Groups installed fences across the regional parks.</p> <p>It is pleasing to report that workplace incidents, accidents and near misses during the past year were primarily a result of disturbing bees, wasps, ants and magpies.</p>



OBJECT 4: Maintain a public fund

Strategic Objectives	What we delivered during the year with partners
Public Fund Management Committee meet and approve environmental projects	Thank you to our Public Fund Management Committee's John Watson, Dougald Frederick and Brian Harty for their valued time and expertise in reviewing and approving Public Fund projects. It is in response to this expertise that the Parklands Albury Wodonga Constitution was amended at a Special General Meeting on 17 August 2021 to better acknowledge and support First Nations people's contribution towards traditional land management
Promote the Public Fund and share stories of projects	Participated in Our Community's Giving Tuesday. During the year stories were published on philanthropist funded projects.
Fundraise to grow Public Fund	Thank you to Alpine Views Estate, The Ross Trust, Commonwealth Bank, Rotary Club of Albury Foundation and regular donors for their continued financial support. This philanthropic support enabled ongoing delivery of environmental outcomes as per our Strategic Plan 2031.



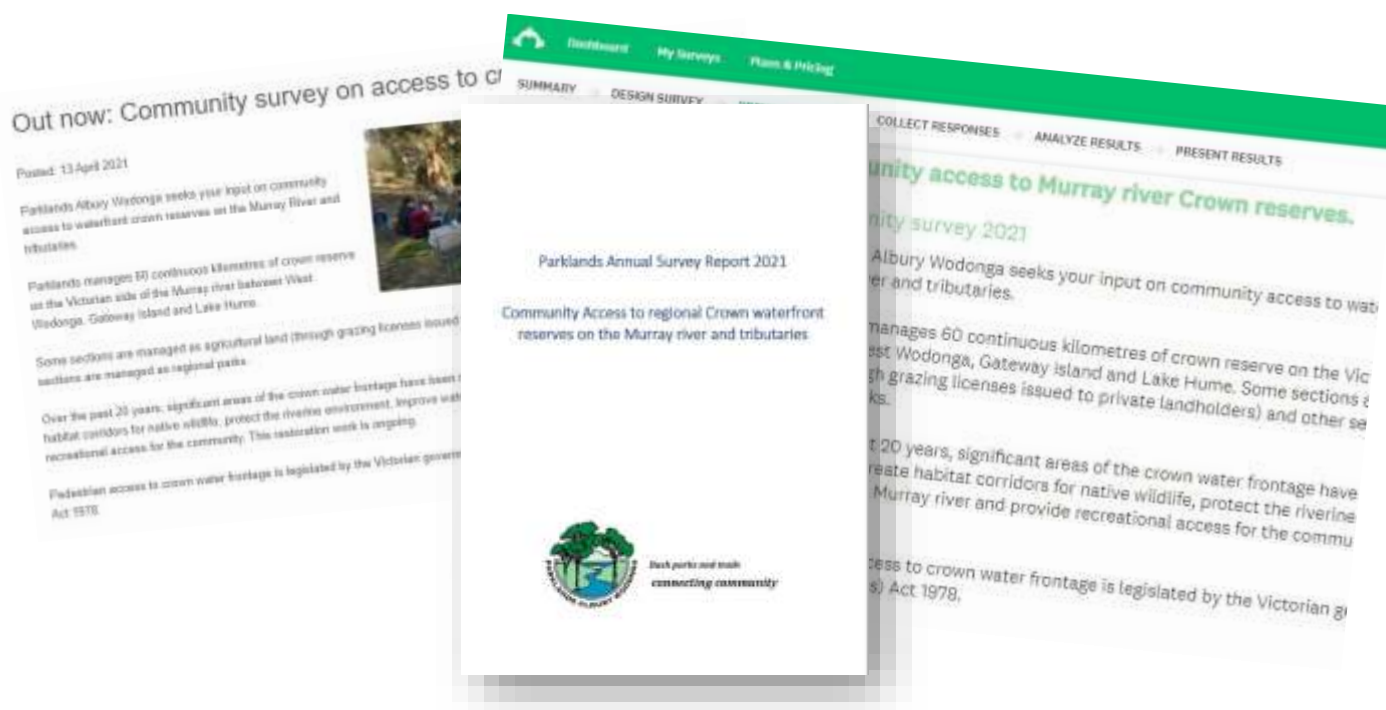
OBJECT 5: International best practice management

Strategic Objectives	What we delivered during the year with partners
Improve the visitor experience	Thank you to the Commonwealth Bank and North East Catchment Management Authority for grants that have enabled wayfinding, track head and interpretive signs to be produced and installed across the entire Wodonga Regional Park network. Aluminium seating was installed to replace damaged timber seats, as part of our climate adaptation. Low level boardwalks were installed around Gateway Island, designed to be resilient to the increased severity floods and storms.
Improve accessibility	<p>Thank you to Department of Justice for a grant to improve access to popular swimming and fishing areas on the Kiewa River, Waterworks and Travellers Creek. Wodonga Men's Shed fabricated chicane gates that were installed to provide access to additional river and hill areas, whilst restricting unauthorised trail bikes and vehicles.</p> <p>Thank you to Bushfire Recovery Victoria for a grant that enabled completion of the safety hand-rails across four railway bridges on Gateway Island's "Tree Top Trail". Rotary Club of Albury and North Albury volunteers installed chainmesh on the final bridge. This added to the long list of supporters of this community project with Excel Gray Brunei, Abolcon Steel, Barro Group, Wodonga Mens Shed, Murray Valley Centre, Border Trust and City of Wodonga all contributing along the journey.</p> <p>Thank you to City of Wodonga who plan to upgrade the Gateway Island trail with gravel and seal a section of the High Country Rail Trail near Ludlows Reserve. This will increase the diversity of people utilising these popular trails.</p>
Improve awareness and online presence	Virtual volunteers stepped up, quite literally, to map nature trails across Albury Wodonga, thanks to Parks Victoria grant. These maps are in the process of being uploaded to a diversity of Walking Apps and our website. Albury City Council and City of Wodonga staff provided feedback and sponsorship to reprint the popular regional parklands A2 brochure as well as website links to our nature trail notes and maps.
Improve capacity with skilled bank of staff	We welcomed new skilled Board members and staff during the year, who have collectively addressed gaps and improved our capacity to deliver for planet and people
Reduce environmental footprint	Park infrastructure and environmental projects were delivered with low maintenance, climate adapted materials, reusing and repurposing where feasible.



OBJECT 6: Involve the community

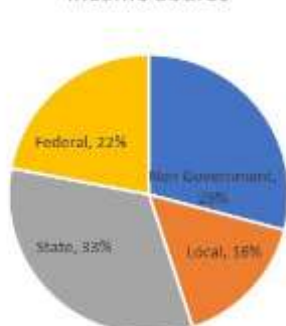
Strategic Objectives	What we delivered during the year with partners
Consult and involve Traditional Owners and First Nations people	Much time was spent consulting with the four Traditional Owner Groups on interpretive signage works. Four local First Nations artists were engaged to deliver artwork and stories for 70 interpretive signs that have since been printed and installed. All parties spent much time researching Dhudhuroa place names for future projects.
Consult and involve neighbours	Face to face meetings with many neighbours and grazing licensees occurred between lockdowns and restrictions as part of developing the Strategic Plan 2031. The cooperation from these meetings led to grants to continue fencing and revegetation.
Consult and involve community, workplaces, natural resource management networks and government	365 people responded to 4 online Surveys (Survey Monkey) during the year. The community input from these surveys has guided plans and actions for: <ul style="list-style-type: none"> Community Access to Murray River and tributary waterfront reserves Adapting to Climate Change in our own back yards' Kiewa River pedestrian access at Baranduda (Chapples Road) McFarlanes Hill Regional Park Trails
Undertake social procurement and local procurement where possible	Covid restrictions significantly impacted on the fundraising capacity of many community organisations. A large Bushfire Recovery Victoria grant to "connect Seniors through Wodonga Regional Park Infrastructure" enabled procurement of goods and services from local businesses and community groups including Wodonga Men's Shed, Thurgoona Men's Shed and Our Native Garden nursery.



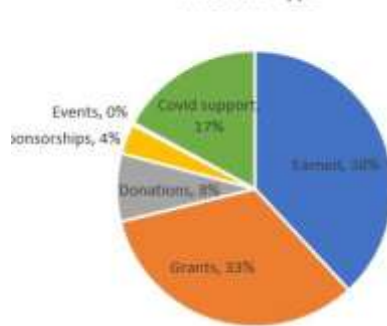
OBJECT 7: Financial Independence

Strategic Objectives	What we delivered during the year with partners
Pursue diverse income streams including goods, services, events, donations, sponsorships, grants, license fees and niche offerings	<p>Thank you to the Australian and Victorian Governments for their Covid Support payments (Jobkeeper, rent relief and Business Support) which helped make up the shortfall from regular earned income and nature based events that were cancelled.</p> <p>Covid19 created both challenges and opportunities. Whilst Parklands has been working steadily towards a goal of 50% non-government sourced revenue, the securing of a number of large one-off economic stimulus grants resulted in a shift from “earned revenue” to “grant revenue”.</p>
Pursue partnerships and in-kind support	<p>Thank you to Towong Shire Council and North East Catchment Management Authority for both sharing their Working for Victoria teams during a time when our regular volunteer programs had been paused. Parklands is grateful of the opportunity to be able to return that in kind contribution through sharing of a Landcare Led Recovery funded Recovery Team with the Upper Murray Landcare Network and community.</p>
Work towards preferred supplier for delivery of land management and environmental projects across the region	<p>Thank you to Murray Local Land Services for the ongoing Wild Orchids project partnership. Whilst Covid 19 travel restrictions delayed the translocation program, we were grateful of the opportunity to employ three young staff to deliver stock exclusion fences for both wild orchids and a climate adaptation seedbank site.</p> <p>Thank you to Albury City Council for their 22nd year of a service agreement. Whilst travel restrictions limited volunteer programs in Victoria, it was great for both staff and Albury residents to be able to participate in a Covid-safe adapted Albury park stewardship program, as and when restrictions permitted.</p>
Contribute to the environmental, social and economic wellbeing of the regional community	<p>During the year over one quarter of a million dollars in goods and services were procured from local and regional businesses and community organisations. The significant increase in patronage of our nature trails network demonstrates their value in terms of health and wellbeing during a period of significant distress. The observed increase in birds and bats demonstrates the importance of these environmental lands as “wildlife refuges” whilst the bushfire impacted areas recovery</p>
Efficiently and effectively manage projects and administration	<p>Thank you to Board members and volunteers who assisted with the removal of 22 years of records, furniture and community group goods and chattels from our office and dairy shed, when the Landlord directed these buildings be emptied. Thanks to the support from CKC Computing, the transition to working from home did not impact on the efficiency and effective delivery of our environmental programs. Instead, the team have pivoted to more virtual meetings on our mobile phones whilst working across the region. Community volunteers and groups can still access our centrally located depot to catch up outdoors or to pick up or deliver materials. In the new year, the search will commence for a new depot site.</p>

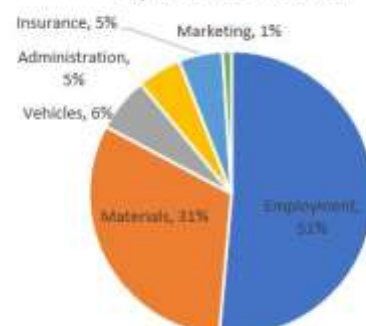
Income Source



Income Type



Expenditure 2020-21



Parklands Objects

Object 1

Optimizing the biodiversity of the reserved land surrounding the cities.

Object 2

Educating the regional community about environmental issues and the wise use of resources such as soil, water and vegetation.

Object 3

Providing opportunities for volunteers and members of the general community to engage with and learn about the natural environment through the implementation of conservation works plans and programs, and the development of passive recreational opportunities in the reserves.

Object 4

Establishing and maintaining a public fund to be called the “Parklands Public Fund” for the specific purpose of supporting the environmental objectives of Parklands.

Object 5

Providing international best practice environment and passive recreation management guidance to the community through the setting of policies, goals and priorities, by developing appropriate plans and by monitoring on ground outcomes.

Object 6

Involving the community through regularly seeking their views, advice and participation.

Object 7

Achieving financial independence through rigorous pursuit of government funding, corporate sponsorship and commercial practices which are compatible with environmental and heritage values; and

Object 8

Parklands shall be organised and operated exclusively for the attainment of, and holds its assets and income on trust exclusively for, those objects.



Parklands Board of Directors

At 30 JUNE 2021

Chairperson and Albury Representative	Daryl Betteridge
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Deputy Chairperson & Environment Rep	Alison Hayman
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Secretary and Wodonga Representative	Di Pritchard
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Treasurer and Wodonga Representative	Phil Oates
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Director – Albury City Council Representative	Cr David Thurley
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Director – Lavington Representative	Joy Briggs
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Director – Baranduda Representative	Liz Fuchsen
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Director – User Group Representative	Simon Mullumby
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Parklands Staff

At 30 JUNE 2021

Ranger – Community / Executive Officer	Ant Packer
Ranger – Field / Community Engagement	Danny Jones
Ranger – Communications	Anne Stelling
Ranger – Field / Community Farm	Tilak Chhetri
Ranger - Planning	Penny Wladkowski
Ranger – Landholder Liaison	David Saxton
Ranger – Field / Recovery Team	Chris Allen,
Ranger – Field / Recovery Team	Fraser Myers
Ranger – Field	Isaak Haebich
Ranger – Workshop	Wayne Bishop & Mick Eade

PARKLANDS ALBURY WODONGA LIMITED

ABN: 75 109 213 121

**Financial Report
for the year ended 30 June 2021**

PARKLANDS ALBURY WODONGA LIMITED

ABN: 75 109 213 121

30 June 2021

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PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121
Financial Report for the year ended 30 June 2021

DIRECTORS' REPORT

Your directors present this report on the company for the financial year ended 30 June 2021.

Directors

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

Daryl Betteridge
 Joy Briggs
 Cr Amanda Cohn (until 25 October 2020)
 Elizabeth Fuchsen
 Alison Hayman
 Phil Oates
 Di Pritchard
 Cr David Thurley (since 17 November 2020)

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

Vision:

Our bush reserves and trails will have a high standard of biodiversity and natural values, achieved by empowering community participation and partnerships.

Mission / Principle activities:

- Our mission is to restore, improve and maintain the network of bush parks connecting urban and rural communities.
- We encourage community learning and engagement with the local natural environment.

Objectives:

1. **Optimize the biodiversity of the reserved land surrounding the cities:** protect old growth trees; deliver pest plant and pest animal programs, create connected habitat corridors; revegetate; and provide and protect habitat for threatened fauna.
2. **Educate the regional community about environmental issues and the wise use of resources such as soil, water and vegetation:** provide quality engagement activities; share stories about how to protect biodiversity to help nature adapt to a changing climate; and share stories illustrating how to reduce our collective environmental footprint.
3. **Provide opportunities for volunteers to engage with and learn about the natural environment:** deliver quality citizen science and park stewardship volunteer programs.
4. **Establish and maintain a public fund:** share project stories and fundraise to grow Public Fund.
5. **Provide international best practice environment and passive recreation:** improve the visitor experience, accessibility, awareness and online presence. Improve capacity with skilled bank of staff and reduce environmental footprint
6. **Involve the community through regularly seeking their views, advice and participation:** consult and involve Traditional Owners, First Nations people; neighbours; community, workplaces, natural resource management networks and government. Social and local procurement.
7. **Maintain financial sustainability through rigorous pursuit of government funding, corporate sponsorship & commercial practices which are compatible with environmental and heritage values:** Pursue diverse income streams including goods, services, events, donations, sponsorships, grants, license fees and niche offerings. Pursue partnerships and in-kind support. Contribute to the environmental, social and economic wellbeing of the regional community. Efficiently and effectively manage projects and administration.

DIRECTORS' REPORT

Objectives align to the United Nations Sustainable Development Goals:

Parklands joined the United Nations "*Make the Global Goals Local*" campaign by incorporating the 17 Sustainable Development Goals into our internal processes (Business Plan) and external reporting (Strategic Plan and Annual Report).

Key Performance Measures

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the Directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved.

	2020/21	2019/20	2018/19	2017/18
On Ground Outcomes				
Kilometres of fences	5km	13km	14km	2km
Number of seedlings planted	11,500	22,534	22,700	39,000
Kilometres of walking tracks built	0km	1km	9km	2km
Kilometres of corridors maintained	223km	223km	222km	213km
People and Partnerships				
Number of partner organisations	41	81	80	80
Number of Friends Groups supported	12	12	12	12
Number of volunteers participating	837	1,058	3,509	2,559
Value of volunteer work hours provided	\$560,802	\$640,548	\$984,728	\$852,019
People Outcomes				
Number who learnt new skills	119	103	83	195
Number who felt happier or healthier	481	273	2,592	292
Number who made changes in lives as a result of the volunteer experience	9	59	70	2
Operational and Financial				
Proportion of income sourced from:				
Non-Government	29	34	29	35
Local Government	16	18	22	18
NSW & Victorian Government	33	27	34	41
Australian Government	22	21	14	6
Proportion of expenditure spent on:				
Employment	51	51	45	45
Materials	31	29	40	37
Vehicles	6	7	5	9
Administration & Insurance	10	11	9	8
Marketing	1	1	1	1

DIRECTORS' REPORT

Information on Directors

Daryl Betteridge	–	Chairperson
Qualifications	–	Business
Experience	–	Self-employed businessman and 8 years as Councillor
Special Responsibilities	–	Albury City Council representative 2008 to 2016 South Albury community representative since 2016
Alison Hayman	–	Deputy Chairperson
Qualifications	–	Environment and Business
Experience	–	Self-employed small business and environmental services
Special Responsibilities	–	Environment representative since 2019
Di Pritchard	–	Secretary
Qualifications	–	Education, Language and Literacy
Experience	–	Education, disability, women's leadership, rural development and community development.
Special Responsibilities	–	Wodonga community representative since 2020
Phil Oates	–	Treasurer
Qualifications	–	Accounting
Experience	–	Former Accountant with Australian Taxation Office and honorary Board member of range of not-for-profits.
Special Responsibilities	–	Wodonga community representative since 2010
Joy Briggs	–	Director
Qualifications	–	Education
Experience	–	Retired School Principal & Chair Independent Retirees Assoc.
Special Responsibilities	–	Lavington community representative since 2014
Elizabeth Fuchsen	–	Director
Qualifications	–	Health
Experience	–	Owner of Accommodation Cottages, Midwife and Landcare
Special Responsibilities	–	Baranduda community representative since 2013
Cr Amanda Cohn	–	Director
Qualifications	–	Medicine
Experience	–	Local Government, Health & Education
Special Responsibilities	–	Albury City Council representative since 2017
Cr David Thurley	–	Director
Qualifications	–	Environmental Science
Experience	–	Local Government and Environmental Consultant

Special Responsibilities	-	Albury City Council representative since 2020
Simon Mullumby	-	Director
Qualifications	-	Trade and education
Experience	-	Building, training and apprenticeships.
Special Responsibilities	-	User Group (bushwalking) representative since 2020

Meetings of Directors

During the financial year 10 meetings of directors were held. Attendances by each director were as follows:


Directors' Meetings		
	Number eligible to attend	Number attended
Betteridge, Daryl	10	9
Briggs, Joy	10	7
Cohn, Cr Amanda	4	3
Fuchsen, Liz	10	9
Hayman, Alison	10	10
Simon Mullumby	7	7
Oates, Phil	10	8
Pritchard, Di	10	8
Thurley, Cr David	6	4

The company is incorporated under the *Corporations Act 2001* and is an company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At 30 June 2021, the total amount that members of the company are liable to contribute if the company is wound up is \$80 (2020: \$70).

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2021 has been received and can be found on page 5 of the financial report.

Signed in accordance with a resolution of the Board of Directors.

Director  _____
Daryl Betteridge (Chair)

Dated this 26th _____ day of October 2021



audit services

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**AUDITOR'S INDEPENDENCE DECLARATION
 TO THE DIRECTORS OF PARKLANDS ALBURY
 WODONGA LIMITED
 ABN: 75 109 213 121**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 there have been:

- a. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- b. no contraventions of any applicable code of professional conduct in relation to the audit.

Dated 14 October 2021

RSalisbury

RSalisbury (Oct 29, 2021 10:02 GMT+11)

**ROB SALISBURY ,
 Registered Company
 Auditor 2378 Salisbury
 Audit Services Pty Ltd
 594 David Street**

ALBURY NSW 2640

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Revenue from continuing operations			
Earned income		260,608	314,249
Grant income		166,791	170,909
Donation income		35,951	22,553
Event income		(1,767)	17,894
Sponsorship income		3,257	16,941
Interest income		332	758
Miscellaneous income		25,738	5,883
Profit on sale of asset		455	14,545
Jobkeeper subsidy		89,400	30,000
Cash flow boost		<u>28,852</u>	<u>19,560</u>
Total income		609,617	613,292
Expenses			
Administrative expenses		21,952	39,626
Communications & marketing		2,574	2,739
Contract and grant expenses		160,753	149,222
Depreciation & Amortisation		5,224	5,654
Employment expenses		330,657	302,501
General insurance		22,478	21,897
Occupancy expenses		4,465	6,835
Other expenses from ordinary activities		2,947	4,561
Provision for doubtful debts		(3,834)	6,736
Staff and board expenses		7,605	521
Staff support and training		1,378	2,649
Tools and supplies		11,201	10,281
Vehicle and plant expenses		32,232	34,880
Loss on sale of asset		<u>-</u>	<u>253</u>
Total expenses		<u>599,632</u>	<u>588,355</u>
Surplus (deficit) for the year		<u>\$ 9,985</u>	<u>\$ 24,937</u>

The accompanying notes form part of these financial statements

PARKLANDS ALBURY WODONGA LIMITED

ABN: 75 109 213 121

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	Note	2021 \$	2020 \$
Assets			
Current assets			
Cash and cash equivalents	3	271,407	243,163
Trade and other receivables	4	76,995	15,576
Other current assets	5	<u>3,411</u>	<u>3,470</u>
Total current assets		<u>351,813</u>	<u>262,209</u>
Non-current assets			
Plant and equipment	6	15,712	17,774
Total non-current assets		<u>15,712</u>	<u>17,774</u>
Total assets		<u>367,525</u>	<u>279,983</u>
Liabilities			
Current liabilities			
Trade and other payables	7	42,116	42,845
Provisions	8	14,252	16,470
Other current liabilities	9	<u>121,200</u>	<u>43,550</u>
Total current liabilities		<u>177,568</u>	<u>102,865</u>
Non-current liabilities			
Provisions	8	<u>33,376</u>	<u>30,523</u>
Total non-current liabilities		<u>33,376</u>	<u>30,523</u>
Total liabilities		<u>210,944</u>	<u>133,388</u>
Net assets		<u>156,581</u>	<u>146,596</u>
Equity			
Retained earnings		<u>156,581</u>	<u>146,596</u>
Total equity		<u>156,581</u>	<u>146,596</u>

The accompanying notes form part of these financial statements

PARKLANDS ALBURY WODONGA LIMITED

ABN: 75 109 213 121

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
Balance at 1 July		146,597	121,659
Total comprehensive income (loss) for the year		<u>9,985</u>	<u>24,938</u>
Balance at 30 June		<u>156,581</u>	<u>146,597</u>

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2021

Cash flows from operating activities

Receipts from customers and supporters		655,593	804,492
Payments to suppliers and employees		(625,086)	(715,490)
Interest received		<u>445</u>	<u>659</u>
Net cash provided by operating activities	11	<u>30,952</u>	<u>89,661</u>

Cash flows from investing activities

Payments for purchase of property, plant and equipment		(3,162)	(3,909)
Receipts for sale of property, plant and equipment		<u>455</u>	<u>14,545</u>
Net cash used in investing activities		<u>(2,707)</u>	<u>10,636</u>

Net increase/(decrease) in cash held

Cash at beginning of financial year	3	<u>243,162</u>	<u>142,865</u>
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Cash at end of financial year

3	<u>271,407</u>	<u>243,162</u>
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The accompanying notes form part of these financial statements

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Note 1: Statement of significant accounting policies

Parklands Albury Wodonga Limited ('the Company') is a company domiciled in Australia.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards reduced disclosure requirements as issued by the Australian Accounting Standard Board, and the Australian Charities and Not-for-profits Commission Act 2012.

The financial report has been prepared on the basis of historical cost.

Not-For-Profit Status

Under AIFRS, there are requirements that apply specifically to not-for-profit entities that are not consistent with International Financial Reporting Standards (IFRS) requirements. The Company has analysed its purpose, objectives and operating philosophy and determined that it does not have profit generation as a prime objective. Consequently where appropriate the Company has elected to apply options and exemptions within AIFRS that are applicable to not-for-profit entities.

a) Plant and equipment

Each class of plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation. 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.

b) Impairment of assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Assets that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

c) Depreciation

Depreciation is calculated to write off the net cost of each item of plant and equipment over its expected useful life. Depreciation rates are between 25% and 37.5% p.a. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

d) Employee benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. The current portion includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the company does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

e) Provisions

Provisions are recognised when the entity 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.

f) Cash and cash equivalents

Cash and cash equivalents include term deposits held with banks, which are readily convertible to cash on hand.

g) Revenue and other income

Revenue is measured at the fair value of the consideration received or receivable. All revenue is stated net of the amount of goods and services tax (GST).

h) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST. Receivables and payables in the Statement of Financial Position are shown inclusive of GST. 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 taxation authority, are presented as operating cash flows.

i) Income tax

As the company's primary aim is the management and maintenance of designated environmental land owned by the Crown or designated for use by the community, it is exempt from Income Tax under Section 50-45 of the Income Tax Assessment Act 1997. The company is limited by guarantee and any profits made are retained within the company.

j) Trade receivables

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly.

k) New standards and interpretations not yet adopted

No new standards have been identified which, when adopted, would have any significant impact on the Company in the period of initial application.

l) Unexpended grants

The company receives grant monies to fund projects either for contracted periods of time or for specific projects irrespective of the period of time required to complete those projects. It is the policy of the company to treat unexpended grant monies as a liability in the statement of financial position where the company is contractually obliged to provide the services in a subsequent financial period to when the grant is received or, in the case of specific project grants, where the project has not been completed.

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Note 2: Auditors' remuneration			
Remuneration of the auditor of the entity for:			
- Auditing or reviewing the financial report		4,000	4,000
- Other services		<u>-</u>	<u>-</u>
		<u>4,000</u>	<u>4,000</u>
Note 3: Cash and cash equivalents			
Cheque account		133,180	149,993
Undeposited funds		-	2,412
iSave business account		11,107	62
Parklands Public Fund	10	82,014	45,971
Term deposit accounts		<u>45,106</u>	<u>44,724</u>
		<u>271,407</u>	<u>243,163</u>
Reconciliation of cash			
Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:			
Cash and cash equivalents		<u>271,407</u>	<u>243,163</u>
Note 4: Trade and other receivables			
Current			
Employee purchases		-	40
Trade receivables		81,507	24,266
Less: Provision for doubtful debts		<u>(4,512)</u>	<u>(8,730)</u>
		<u>76,995</u>	<u>15,576</u>
Note 5: Other current assets			
Prepayments		3,396	3,341
Accrued interest receivable		<u>15</u>	<u>129</u>
		<u>3,411</u>	<u>3,470</u>
Note 6: Plant and equipment			
Plant and equipment:			
At cost		114,653	115,729
Accumulated depreciation		<u>(105,185)</u>	<u>(106,280)</u>
		9,468	9,449
Motor vehicles:			
At cost		96,850	124,123
Accumulated depreciation		<u>(90,606)</u>	<u>(115,798)</u>
		6,244	8,325
Total Plant and equipment		<u>15,712</u>	<u>17,774</u>

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Movements in Carrying amounts

Movements in carrying amounts for each class of plant and equipment between the beginning and the end of the current financial year.

	Plant & Equipment	Motor Vehicles	Total
Net book value at 30 June 2020	9,449	8,325	17,774
Additions – current year	3,162	-	3,162
Disposals – current year	-	(27,273)	(27,273)
Depreciation expense	(3,142)	(2,081)	(5,223)
Loss on disposals	-	-	-
Profit on disposals	-	<u>27,273</u>	<u>27,273</u>
Net book value at 30 June 2021	<u>9,469</u>	<u>6,244</u>	<u>15,713</u>

Note 7: Trade and other payables	Note	2021 \$	2020 \$
Current			
Unsecured liabilities:			
Trade payables		19,323	18,439
Sundry payables and accruals		<u>22,793</u>	<u>24,406</u>
		<u>42,116</u>	<u>42,845</u>

Note 8: Provisions

Provision for annual leave:			
Opening balance at beginning of year		16,470	19,649
Provisions raised (decreased) during year		<u>(2,218)</u>	<u>(3,179)</u>
Balance at end of the year		<u>14,252</u>	<u>16,470</u>
Provision for long service leave: current			
Opening balance at beginning of year		30,523	27,643
Provisions raised (decreased) during year		<u>2,853</u>	<u>2,880</u>
Balance at end of the year		<u>33,376</u>	<u>30,523</u>
Total current provisions	1(d)	<u>47,628</u>	<u>46,993</u>
Provision for long service leave: non-current			
Opening balance at beginning of year		0	0
Additional provisions raised (decreased) during year		0	0
Balance at end of the year		<u>0</u>	<u>0</u>
Total non-current provisions	1(d)	<u>0</u>	<u>0</u>

Note 9: Other current liabilities

Unexpended grant funds	1(1)	<u>121,200</u>	<u>43,550</u>
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PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Note 10: Movements in Parklands Public Fund bank accounts	Note	2021 \$	2020 \$
Balance brought forward		45,971	22,470
Deductible donations received		6,030	23,498
Grant income received		50,000	-
Transfer to Operational Account		(20,000)	(10,000)
Transfer from Operational Account		-	10,000
Interest received		13	2
Balance at 30 June 2021	3	<u>82,014</u>	<u>45,971</u>

There was a \$50,000 grant that was transferred into and out of the Public Fund during the 2021 year. The grant should not have been deposited to the Public Fund originally, this was an administration error. The \$50,000 for the Cudgewa fence is land outside of the PAW Committee of Management. PAW did not require DGR status to apply for this grant, so it should not be in the Public Fund records.

The Parklands Public Fund (PFF) is listed on the Register of Environmental Organisations, and donations of \$2 or more to the PFF are tax deductible. Expenditure from the Parklands Public Fund is overseen by an independent Public Fund Management Committee to ensure compliance with the Australian Taxation Office and Register of Environmental Organisations conditions.

Note 11: Reconciliation of net cash flow from operations with profit after income tax

	2021 \$	2020 \$
Surplus (deficit) for the year	9,985	24,937
Depreciation	5,224	5,654
Profit on sale of plant and equipment	(455)	(14,545)
Loss on sale of plant and equipment	-	253
Changes in assets and liabilities		
(Increase)/decrease in trade receivables	(57,201)	150,766
(Increase)/decrease in prepayments	(54)	(136)
(Increase)/decrease in accrued interest receivable	113	(99)
Increase/(decrease) in trade payables	(729)	(85,828)
Increase/(decrease) in employment provisions	636	(300)
Increase/(decrease) in unexpended grant funds	77,650	1,550
Increase/(decrease) in provision for doubtful debts	<u>(4,217)</u>	<u>7,409</u>
Cash flow from operations	<u>30,952</u>	<u>89,661</u>

Note 12: Events after the balance sheet date

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

Note 13: Members' guarantee

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At 30 June 2021 the number of members was 8 (2020: 7).

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Note 14: Company details

The registered office and principal place of business of the company is:

Parklands Albury Wodonga Limited
 138 Lemke Road
 Gateway Island
 Wodonga Vic 3691

Note 15: Commitments for expenditure

The Company has no current commitments for capital expenditure.

Note 16: Contingent liabilities

The Directors are not aware of any contingent liabilities

Note 17: Related parties

a) Directors

The names of persons who were directors of the Company at any time during the financial year are as follows:

Daryl Betteridge, Elizabeth Fuchsén, C. Phillip Oates, Joy Briggs, Cr Amanda Cohn,
 Alison Hayman, Di Pritchard, Simon Mullumby and David Thurley.

The directors perform their duties in an honorary capacity.

b) There have been no material transactions with related parties during the year.

All other transactions were made on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

Note 18: Key management personnel disclosure

	2021	2020
	\$	\$
Short-term employee benefits	83,946	82,019
Long-term employee benefits	<u>1,642</u>	<u>1,689</u>
Total employee benefits	<u>85,588</u>	<u>83,708</u>

Key management personnel are the persons having authority and responsibility for planning, directing and controlling the activities of the company either directly or indirectly. The key management personnel consist of the directors and senior officers responsible for the financial and operational activities of the company.

Note 19: Financial instruments

The net fair value of cash and monetary financial assets and financial liabilities approximates their carrying amounts as included in the Statement of Financial Position and Notes to the Financial Statements. The carrying amounts have been determined as the amounts currently receivable or payable at the reporting date.

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Note 20: Financial risk management

The Company is exposed to financial risks in the form of market risk, credit risk and liquidity risk. Risk management is carried out by Management with the approval of the Board of Directors. Management regularly reports to the Board of Directors and regularly reviews and evaluates risk management policies.

The Company holds the following financial instruments:

	Note	2021	2020
Financial assets		\$	\$
Cash and cash equivalents	3	271,407	243,162
Trade and other receivables	4	<u>76,995</u>	<u>15,576</u>
Total financial assets		<u>348,402</u>	<u>258,738</u>
Financial liabilities			
Trade and other payables	7	<u>42,116</u>	<u>42,845</u>
Total financial liabilities		<u>42,116</u>	<u>42,845</u>

a) Market risk – the Company's exposure to market risk is fundamentally limited to the risk of interest rate changes. Monies are deposited at the Hume Bank in interest-bearing investments. At the end of the year there was \$45,106 held in term deposits at an interest rate of 0.15% and \$11,107 in iSave accounts at an interest rate of 0.25%. All other accounts are held at the Hume Bank at interest rates of 0.01%.

b) Credit risk – arises from cash and cash equivalents and trade and other receivables. Management monitors outstanding receivables based on past history and maintains an ongoing policy of debt collection procedures with regular reviews of receivables for possible impairment. All deposits are with the Hume Bank.

c) Liquidity risk – Management and the Board of Directors manage liquidity risk by continuously monitoring forecast and actual cash and matching the maturity profiles of financial assets and liabilities. Surplus funds are generally invested in interest earning deposits with the Hume Bank.

d) Climate change risk – whilst these financial statements do not consider or disclose material financial impacts, Management and the Board of Directors manage climate change risk (and opportunity) by continuously monitoring forecast and actual physical climate impacts and economic transition-related risks. Policies and procedures continue to be developed and adapted to guide mitigation and adaptation across all aspects of the Company.

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

DIRECTORS' DECLARATION

The directors declare that:

- (a) in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable;
- (b) in the directors' opinion, the attached financial statements are in compliance with International Financial Reporting Standards; and
- (c) in the directors' opinion, the attached financial statements and notes are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the Company.

This declaration is made in accordance with a resolution of the directors.



Daryl Betteridge (Chair)
Director



Philip Oates
Director

Dated this 26th day of October 2021



audit services

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PARKLANDS ALBURY WODONGA LIMITED

Report on the Audit of the Financial Report Opinion

We have audited the financial report of Parklands Albury Wodonga Limited, which comprises the balance sheet statement of financial position as at 30 June 2021 the statement of 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 director's declaration of Parklands Albury Wodonga Limited.

In our opinion, the accompanying financial report of Parklands Albury Wodonga Limited is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2021 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards, Corporations Act and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The key audit matter concerns the expenditure of grant funds in accordance with agreements.

Responsibilities of the Directors for the Financial Report

The directors of the Parklands Albury Wodonga Limited are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Parklands Albury Wodonga Limited'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 directors either intend to liquidate the Parklands Albury Wodonga Limited 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 the Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism 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 Parklands Albury Wodonga Limited's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company'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 Company 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 directors 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.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

RSalisbury
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Rob Salisbury BEc, FCA
Registered Company Auditor No.2378
Salisbury Audit Services Pty Ltd
594 David Street, Albury NSW 2640
14 October 2021



Parklands Albury Wodonga

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