



Parklands Albury Wodonga Ltd

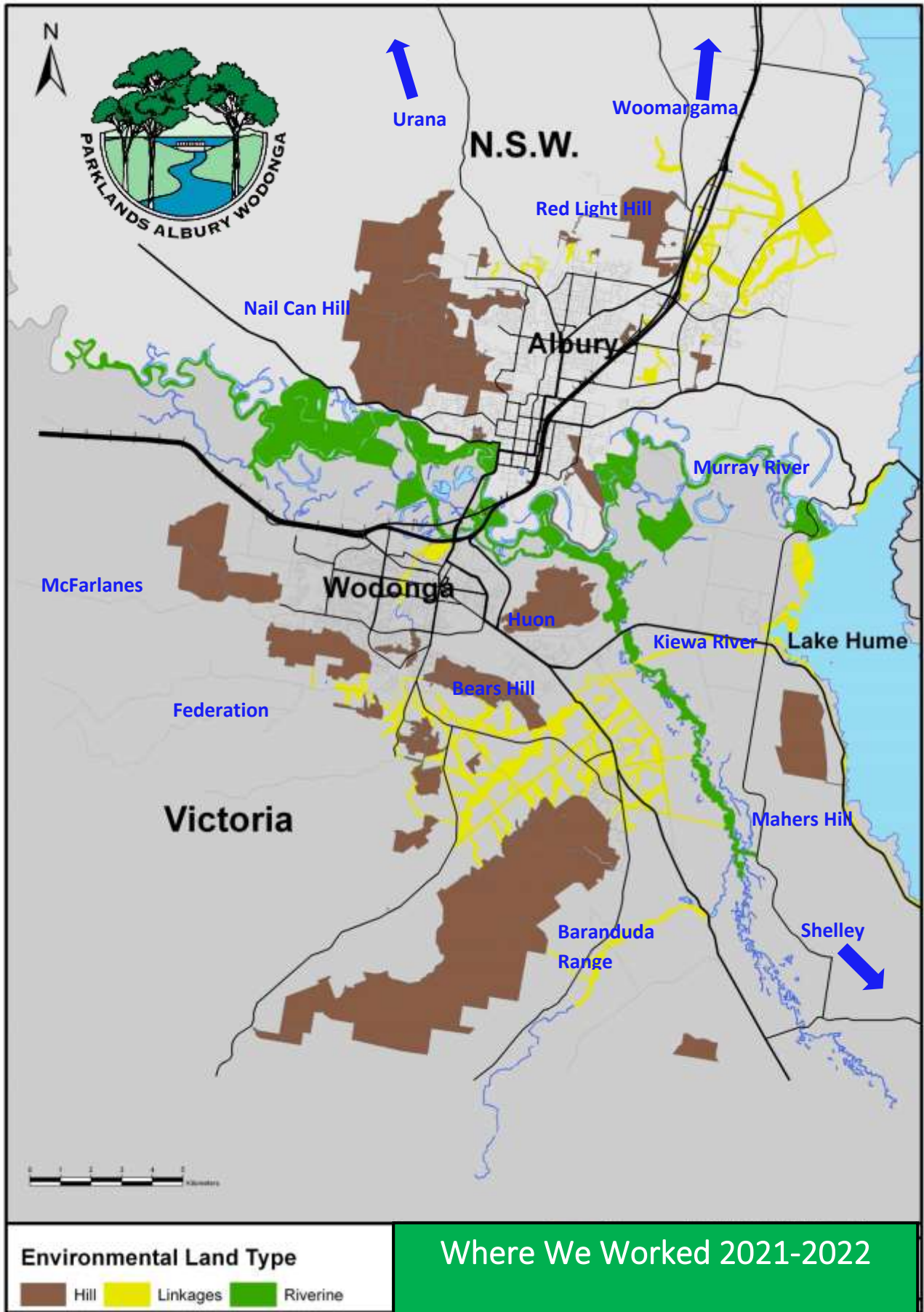
ANNUAL REPORT

Year Ending 30th June 2022



*Bush parks and trails
connecting community...*





PARKLANDS ALBURY WODONGA LTD

2022 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

People - learning and growth:

We place to the forefront healthy, inclusive and connected communities.

Planet - healthy and biodiverse:

We create habitat and improve biodiversity through connected landscape scale environmental restoration.

Parks - natural and connected:

We restore regional bush parks within a network that provides complementary uses built on an ethos of naturalness.

Prosperity - sharing resources:

We adopt a social enterprise model of 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

"Let's choose to leave a legacy of care and repair, one that sees humanity not only survive but thrive."

– Joelle Gergis

Welcome to the 25th Annual Report covering the financial year to 30th June 2022.

Scaling up our action on climate change

I thank the Board of Directors for their strong leadership as the organisation scaled up action on climate change.

The number of full-time equivalent staff doubled this year as our organisation jumped at the opportunities to deliver on strategic goals with a range of bushfire and Covid recovery funding programs.

These opportunities enabled resources (staff) to be shared with our partners so that the outcomes were not just environmental, but also contributed towards health and wellbeing outcomes for our regional community as we travel along the recovery journey from bushfires, closed borders and Covid19.

Thank you to local businesses for their valued support that meant our organisation avoided many of the impacts of shortages and significant price increases that have ravaged the country over the past year.

We are grateful for the investment by all three levels of government and philanthropists in contracts and grant programs that have enabled our organisation to partner with others across the region to scale up our on-ground actions and help nature adapt to the changing climate. Everyone has a part to play.

More than half our 30,000 seedlings planted were provenanced from hotter, drier regions and tree guard designs were adapted to remedy the adverse impacts of the increased deer population.

"This is humanity's moment to heal our relationship with each other and all life on Earth. Another world is not only possible, but inevitable." – Joelle Gergis

A third wet year in succession meant high success rates for revegetation programs and magnificent displays of wildflowers across the region. The increased number of sightings of koalas, gliders, platypus, Sloanes froglets and less common woodland birds reinforced the importance of everyone doing what we can to make a difference.

We were grateful to participate with the Murray Local Land Services led wild orchid translocation project, bringing rare orchids back from risk of extinction.

Thank you to the North East Catchment Management Authority for their three year partnership to tackle the very invasive Black Willows that have taken off along the lower Kiewa River over recent years. Protecting this quality waterway will protect the aquatic life along one of Victoria's premier rivers.

Reducing our carbon footprint

Thank you to the many people and partners who assisted with the relocation from our home of 24 years at Gateway Island out to the old Leneva school site. Our "nil to landfill" challenge saw over 20 tonnes of steel transported to the metal recyclers, another 20 tonnes of timber recycled and surplus equipment and furniture repurposed.

Responding to new and emerging challenges

The doubling of patronage of our regional parks since the pandemic and the imminent risk of 'Foot-and-mouth' disease has required the Board to take a risk based approach to environmental grazing where pedestrian access interfaces with grazing. I take this opportunity to thank grazing licensees for their cooperation and adaptation to the changed environment.

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 Summary

Lots of people ...

8 Friends Groups empowered

88 partner organizations cooperated

590 volunteers involved

\$628,989 volunteer hours contributed

97 learnt new skills

280 felt happier or healthier

6 made changes in their lives



Lots of on ground outcomes...

36,000 native seedlings planted

8,500 woody weed stems removed

38,000 litres weeds sprayed

12km stock exclusion fences installed

38km fuel reduction firebreaks

463 nest-boxes installed or monitored

2 threatened species recovery projects

153km nature trails maintained

270 garden beds (community farm)





Lots of financial supporters...

Community Financial Partners:

Border Trust

Bonegilla Rail Trail Advisory Group

Community members

Foundation for Rural & Regional Renewal

Rotary Club of Albury Foundation

Tallangatta Rail Trail Advisory Group

The Ross Trust

Trust for Nature

Business Financial Partners:

Commonwealth Bank

FC Circular

Neighbours (grazing license fees)

Smart Air

WAW Credit Union

Government Financial Partners:

Albury City Council

Bushfire Recovery Victoria

City of Wodonga

Dept. Agriculture, Water & Environment (Aust)

Dept. Environment, Land, Water & Planning (Vic)

Dept. Justice & Community Safety (Vic)

Department of Industry, Science, Energy (Aust)

Dept Premier & Cabinet (Vic)

Emergency Management Victoria

Murray Local Land Services

North East Catchment Management Authority

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.



OBJECT 1: Optimise biodiversity

Strategic Objectives	What we delivered in partnership with others
Protect old growth trees	Seven kilometres of fences were installed to protect quality remnant bush in West Wodonga, Koetong and Upper Murray gully systems, with thanks to Landcare Led Bushfire Recovery grants (Commonwealth).
Deliver pest plant and pest animal programs	<p>Three years into a five year Bush for Birds program, supported through North East Catchment Management Authority, efforts to control the significant weed infestations on a section of Baranduda Regional Park have been very effective. Thank you to Baranduda Landcare Group for their assistance in tackling the growing pest animal challenges in this steep, difficult access patch.</p> <p>Rangers and neighbouring landholders commenced three years of work eradicating the invasive Black Willows along the lower Kiewa River, thanks to financial support through North East Catchment Management Authority</p>
Create connected habitat corridors	Another five kilometres of fences were installed on Murray River floodplains, establishing connected corridors. Thank you to WAW Credit Union staff and customers, FC Circular, Rotary Club of Albury Hume and students from Victory Lutheran College and Wodonga Catholic College for their efforts planting out these corridors. Thank you to the Commonwealth's Murray Darling Healthy Rivers Program for fencing materials and the Victorian Government's Landcare and Emergency Management Victoria programs for funding the climate adapted seedlings.
Provide and protect habitat for threatened fauna	<p>Recovery Rangers assisted bushfire impacted landholders in the Upper Murray to progress environmental restoration works, with thanks for financial support from the Border Trust and coordination by Upper Murray Landcare Network.</p> <p>Year Ten reports were submitted for the last of six Wodonga Retained Environmental Network reserves, demonstrating in maps and photos the improved condition of these high conservation value areas, preserved into perpetuity through an Albury Wodonga Development Corporation initiative. With increased patronage of these remnant bushlands, we thank park stewards for continuing to be "eyes on the ground" monitoring for issues and identifying new species of orchids.</p> <p>After a few stalled years due to Covid19, it was a privilege to finally plant 6000 propagated wild orchids, working alongside Australasian Native Orchid Society volunteers, Victorian Herbarium staff, Corowa & District Landcare Group, Murray Local Land Services and the NSW Office of Environment & Heritage.</p> <p>Park stewardship activities grew the number of people caring for the Kiewa River and recruited more frog enthusiasts who subscribed to the Frog ID Sloanes Champions program. The wet year brought with it a cacophony of frog calls and the discovery of the near extinct Sloanes Frog, that was found across a host of floodplain sites over the winter months. Special thanks to Wodonga Urban Landcare Network's</p>

Waterways Officer for sharing her enthusiasm and knowledge at these after-dark frog surveys.

Our Nestbox Network monitored **artificial habitat boxes** across the region, with data shared with regional partners. Special thanks to Murray Landcare Facilitator for her enthusiasm and GIS wizardry. Insulated nestboxes were piloted. These wet years and landscapes full of nectar appear to have bolstered squirrel glider populations with increased occupancy rates across the region.



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.	<p>Monthly working bees have progressed rejuvenating the Leneva school environmental education hub. Thank you to the Federation of Wodonga Government Schools for their support in providing a new home for Parklands Albury Wodonga. Special thanks to Murray Valley Centre's disAbility volunteer team for their much appreciated help with everything from moving premises to digging up bulbs and woody weed debris.</p> <p>Cudgewa storytellers commenced gathering to plan the Cudgewa Mural Trail, thanks to funding support from the Border Trust, Rotary Club of Corryong and Rotary Club of Wodonga Central.</p> <p>First Nations artists collaborated and commenced creating art murals that are to be installed over graffitied bridge abutments on the Gateway Island river trail. Thank you to the National Resilience and Recovery Agency for their financial support and Duduroa Dargal Aboriginal Corporation for mentoring these artists.</p>
Share stories about how to protect biodiversity and help nature adapt to a changing climate.	Stories were shared throughout the year via our website, newsletter and social media pages.
Share stories illustrating how to reduce our collective environmental footprint through recycling, repurposing, reusing.	Stories were shared throughout the year via our website, newsletter and social media pages.



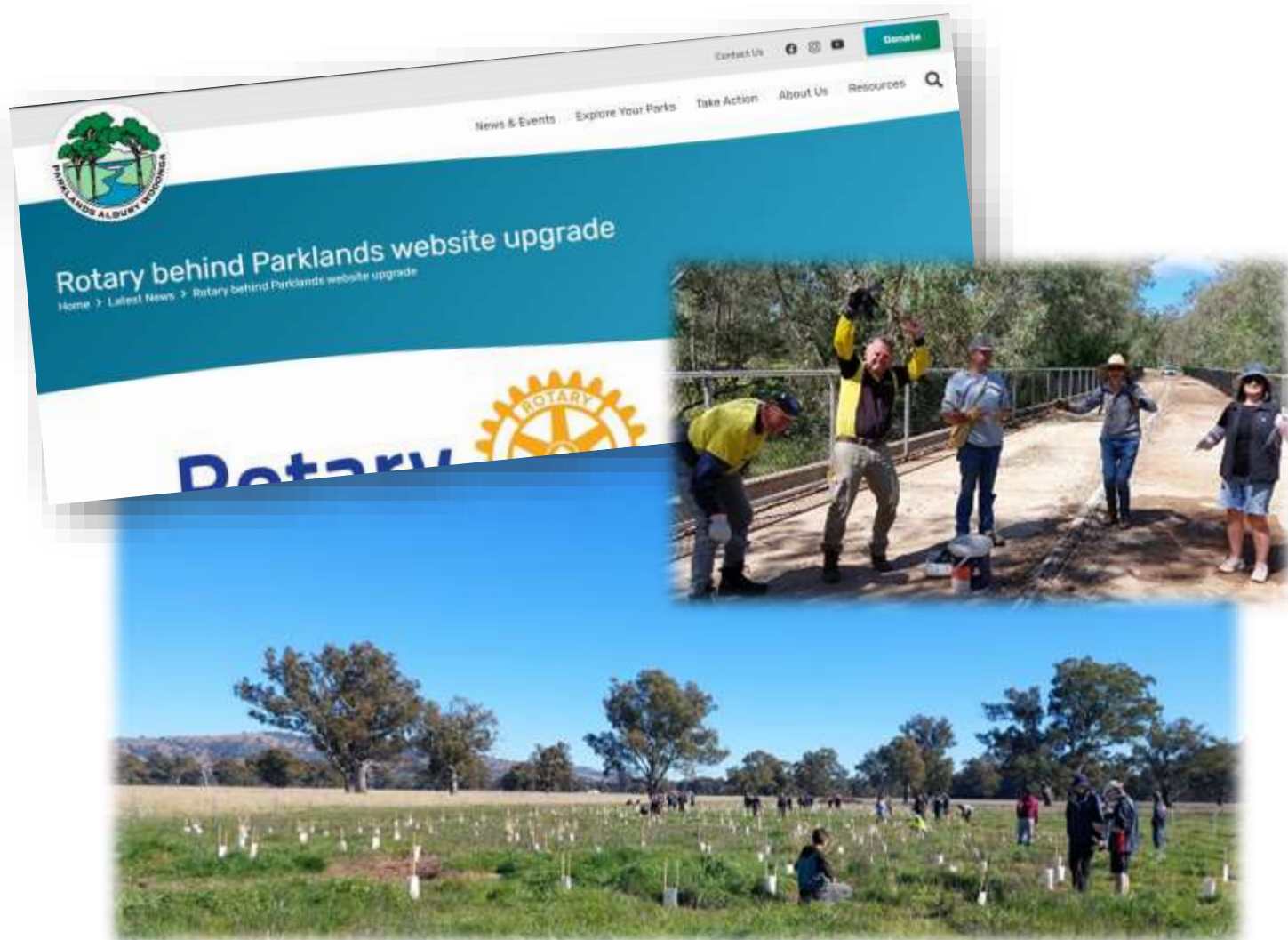
OBJECT 3: Provide opportunities for volunteers

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 were 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>The ongoing wet weather meant staff time was spent tailoring an existing Field Maps App that will enable our Friends Groups and new steward volunteers to map and report any maintenance or improvements for their favourite patch, as well as any native fauna spotted whilst out on the trails.</p>
Engage volunteers from a diversity of backgrounds	<p>The Bhutanese community farm was extended this year, with water tanks, taps and irrigation pipes. There are currently 270 gardeners, predominantly from Congolese and Bhutanese refugee backgrounds, tending these chemical free garden plots and managing the farm collectively.</p> <p>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 sponsorship to purchase a motorised hydraulic auger. This has increased the safety and efficiency with which our staff, volunteers and Friends Groups install fences and other park infrastructure across the regional parks. It will also save on equipment hire fees.</p> <p>The purchase of a number of reciprocating saws for the Landcare Led Bushfire Recovery Ranger team greatly improved the efficiency of the team in beavering away at the last bastions of very thick infestations of environmental woody weeds.</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 and Dougald Frederick 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	During the year stories were published on philanthropist funded projects.
Fundraise to grow Public Fund	Thank you to 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.

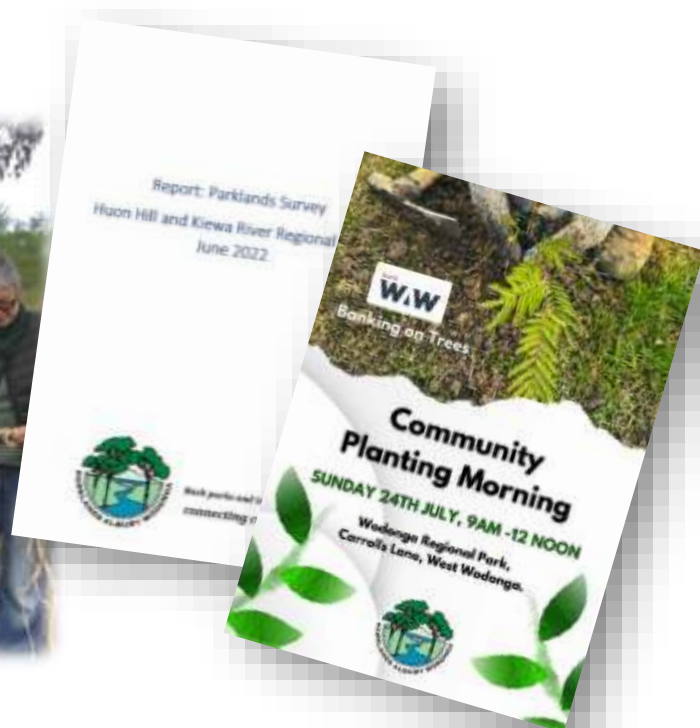


OBJECT 5: International best practice management

Strategic Objectives	What we delivered during the year with partners
Improve the visitor experience	<p>The Commonwealth Bank funded wayfinding, track head and interpretive signs continued to be produced and installed across the Wodonga Regional Park network. Low level boardwalks were installed around Gateway Island, designed to be resilient to the increased severity floods and storms.</p> <p>A huge thank you to the National Emergency Management Authority for three large Black Summer Bushfire Recovery grants that have enabled our Friends Groups to deliver top priority community infrastructure projects. These include McFarlanes Hill mountain bike trail realignments; boardwalks and chicane gates along the Murray River; replacement of the slippery decking on the rail trail's Kiewa River footbridge, and funding to install a new footbridge over Tallangatta Creek at Bullioh on the High Country Rail Trail.</p> <p>Thank you to Tallangatta Rail Trail Advisory Group for milling timber and redecking the Wagra Creek trestle bridge at Berringama, with thanks to financial support from the Foundation for Regional and Rural Renewal.</p>
Improve accessibility	<p>Thank you to Bushfire Recovery Victoria for a grant that enabled installation of 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 gravelled the Gateway Island "Crossing Place trail" and sealed the High Country Rail Trail through to just before Huon Reserve. There has been positive feedback and increased patronage recorded on counter readings.</p> <p>Thank you to the Emergency Management Victoria for a grant to engage Engineers in assessing six footbridge sites along the 60km Murray River Red Gum Trail, and consult with key stakeholders to enable better informed design that considers climate change impacts and adapts park infrastructure design accordingly.</p>
Improve awareness and online presence	<p>Thank you to Rotary Club of Albury Foundation and ESRI for sponsoring the rebuild of the Parklands website. The new interactive maps and updated home-printer maps have significantly improved the visitor experience.</p> <p>This data was also shared with other online Apps such as Walking Maps, thanks to a Parks Victoria grant that trained up a team of volunteers to walk, map, photograph and upload GoogleMaps of their favourite walking circuits. The "how to" videos can be found online.</p>
Improve capacity with skilled bank of staff	<p>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.</p>
Reduce environmental footprint	<p>Park infrastructure and environmental projects were delivered with low maintenance, climate adapted materials, reusing and repurposing where feasible, with plants sourced from hotter, drier provenances so as to build biodiversity resilience.</p>

OBJECT 6: Involve the community

Strategic Objectives	What we delivered during the year with partners
Consult and involve Traditional Owners and First Nations people	<p>It has been a joy working with nine First Nations artists and one of the Traditional Owner Groups on a First Nations art mural project around Gateway Island's river trail.</p> <p>First Nations elders were contracted to deliver popular events such as weaving. Much time was also spent investigating suitable sites and consulting with one of the Traditional Owner Groups on space to practice traditional land management. It was a joy to learn of three years funding to auspice these activities.</p>
Consult and involve neighbours	<p>Face to face meetings with neighbours and grazing licensees was ongoing with much activity installing fencing for revegetation, boardwalks, chicanes and inspecting potential footbridge sites. In response to a serious incident, the Board took a risk-based approach to changed grazing license conditions. Thank you to all our licensees for their feedback and cooperation in improving public safety where this interfaces with agriculture operations.</p>
Consult and involve community, workplaces, natural resource management networks and government	<p>It is pleasing to report that grants were secured in 2021-2022 to implement many of the recommendations that were received from community input to four online surveys in 2020-2021.</p> <p>Thank you to the Murray River Red Gum Steering Group who spend considerable time consulting with a broad cross section of stakeholders in planning the 60km Murray River nature trail.</p>
Undertake social procurement and local procurement where possible	<p>Thank you to local businesses whose bulk supply of materials as soon as large infrastructure grants were awarded ensured park projects were delivered within budgets, at a time when price rises and material shortages were impacting many across Australia. The income generated from social procurement of park infrastructure (chicanes, barrier gates, boardwalks) and hardwood stakes, supported community groups including Wodonga Men's Shed, Tallangatta Rail Trail Advisory Group and disAbility social enterprise, the Murray Valley Centre.</p>



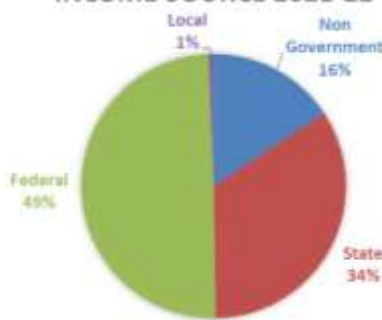
OBJECT 7: Financial Independence

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>The Covid19 pandemic has 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> <p>It was great to see the Riverina Trail Running Series return for a tenth year, after two years of cancellations. It was also great to pass the baton for organising these trail runs event over to adventure specialists Jarad Kohlar from Peak Adventures and Mathieu Dore. Thank you to local businesses and runners for supporting this tenth year with record participation numbers and sponsorships.</p>
Pursue partnerships and in-kind support	Parklands thanks the 88 partners with whom parks were enhanced and projects delivered over the past year.
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. After two stop-start years of pandemic, it was great to be part of planting these 6,000 wild orchids alongside volunteers from far and wide.</p> <p>Thank you to Albury City Council for their 23rd year of a service agreement focused on local park stewardship of key environmental lands.</p> <p>A three year Lower Kiewa Stewardship partnership with North East Catchment Management Authority, Kiewa Valley Landcare Groups, Wodonga Urban Landcare Network and others, provides resources (Ranger time) to tackle the invasive black willows along this biodiverse quality Kiewa River.</p>
Contribute to the environmental, social and economic wellbeing of the regional community	During the year just under \$0.5million 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.
Efficiently and effectively manage projects and administration	<p>Thank you to staff and volunteers who assisted with the mammoth relocation of 23 years of plant, equipment, materials, goods and chattels from our one hectare sized Gateway Island depot to a much smaller space at the old Leneva school site. Despite disruption and the significant workloads generated by another wet summer, grant projects were delivered within deadlines and budgets.</p> <p>It is pleasing to report that shelter will be installed at this new site thanks to a cross-board infrastructure fund grant that also enables Leneva Hall Committee to install inverter heaters / coolers which will mean more hall hire fees into the future.</p>

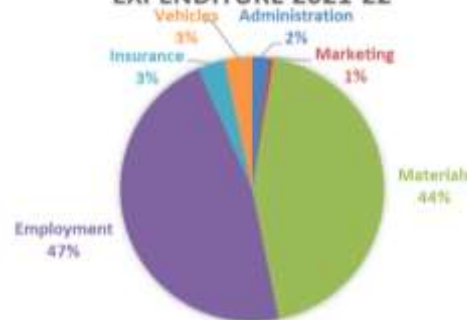
Income Type 2021-22



INCOME SOURCE 2021-22



EXPENDITURE 2021-22



■ Earned ■ Grants ■ Donations ■ Events ■ Sponsors

Parklands Board of Directors

At 30 JUNE 2022

Chairperson and Albury City Representative Daryl Betteridge

Deputy Chairperson & Environment Rep Alison Hayman

Secretary and Wodonga Representative Di Pritchard

Treasurer and Wodonga Representative Phil Oates

Director – Lavington Representative Joy Briggs

Director – Community Representative Chris Cotterill

Director – Baranduda Representative Liz Fuchsen

Director – User Group Representative Simon Mullumby



Parklands Staff

At 30 JUNE 2022

Ranger – Community / Executive Officer	Ant Packer
Ranger – Field / Community Engagement	Danny Jones
Ranger – Communications	Anne Stelling
Ranger – Field / Community Farm Ranger	Tilak Chhetri
Ranger - Planning	Penny Wladkowski
Ranger – GIS Analyst / Field Ranger	Michael Mowat
Ranger – Field / Recovery Team	Chris Allen
Ranger – Planning / Field Ranger	Fraser Myers
Ranger – Workshop	Wayne Bishop



Financial Report

PARKLANDS ALBURY WODONGA LIMITED

ABN: 75 109 213 121

**Financial Report
for the year ended 30 June 2022**

PARKLANDS ALBURY WODONGA LIMITED

ABN: 75 109 213 121

30 June 2022

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PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121
Financial Report for the year ended 30 June 2022

DIRECTORS' REPORT

Your directors present this report on the company for the financial year ended 30 June 2022.

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
Chris Cotterill (since 21 June 2022)
Elizabeth Fuchsen
Alison Hayman
Phil Oates
Di Pritchard
Cr David Thurley (until 23 November 2021)

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.

		2021/22	2020/21	2019/20	2018/19
On Ground Outcomes					
10km		10km	5km	13km	14km
30,000		30,000	11,500	22,534	22,700
0km		0km	0km	1km	9km
153km		153km	223km	223km	222km
People and Partnerships					
88		88	41	81	80
12		12	12	12	12
590		590	837	1,058	3,509
\$628,989		\$628,989	\$560,802	\$640,548	\$984,728
People Outcomes					
97		97	119	103	83
280		280	481	273	2,592
6		6	9	59	70
Operational and Financial					
22	22	29	34	29	35
1	1	16	18	22	18
33	33	33	27	34	41
44	44	22	21	14	6
45	45	51	51	45	45
44	44	31	29	40	37
4	4	6	7	5	9
7	7	10	11	9	8
1	1	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
Chris Cotterill	-	Director
Qualifications	-	Business and Industrial Relations
Experience	-	Human Resources and Business
Special Responsibilities	-	Community representative since 2022
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	12	11
Briggs, Joy	12	11
Cotterill, Chris	1	1
Fuchsen, Liz	12	6
Hayman, Alison	12	9
Simon Mullumby	12	9
Oates, Phil	12	11
Pritchard, Di	12	7
Thurley, Cr David	7	6

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 2022, the total amount that members of the company are liable to contribute if the company is wound up is \$80 (2021: \$80).

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2022 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 6th day of December 2022



Rob Salisbury
AFSA 2378
NSW 2640
594 David Street
Albury NSW 2640
02 6022 1234
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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 2022 there have been:

- a. No contraventions of the auditor independence requirements as set out in the Corporation Act 2002 in relation to the audit; and
- b. No contraventions of any applicable code of professional conduct in relation to the audit.

Dated 16 November 2022


RSalisbury (Nov 16, 2022 20:52 GMT+11)

**ROB SALISBURY, Registered Company Auditor 2378
Salisbury Audit Services Pty Ltd
594 David Street
ALBURY NSW 2640**

Excluded from consideration
under Professional standards requires a



01/12/2022
ROB SALISBURY 02 6022 1234

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
Revenue from continuing operations			
Earned income		182,217	260,608
Grant income		704,854	166,791
Donation income		31,403	35,951
Event income		1,942	(1,767)
Sponsorship income		5,528	3,257
Interest income		165	332
Miscellaneous income		6,566	25,738
Profit on sale of asset		850	455
Jobkeeper subsidy		-	89,400
Cash flow boost		-	<u>28,852</u>
Total income		<u>933,525</u>	<u>609,617</u>
 Expenses			
Administrative expenses		18,971	21,952
Communications & marketing		5,283	2,574
Contract and grant expenses		381,470	160,753
Depreciation & Amortisation		9,492	5,224
Employment expenses		436,034	330,657
General insurance		30,505	22,478
Occupancy expenses		12,463	4,465
Other expenses from ordinary activities		7,211	2,947
Provision for doubtful debts		(4,102)	(3,834)
Staff and board expenses		344	7,605
Staff support and training		2,228	1,378
Tools and supplies		10,820	11,201
Vehicle and plant expenses		31,700	32,232
Loss on sale of asset		<u>-</u>	<u>-</u>
Total expenses		<u>942,418</u>	<u>599,632</u>
 Surplus (deficit) for the year		<u>\$(8,894)</u>	<u>\$ 9,985</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 2022

	Note	2022 \$	2021 \$
Assets			
Current assets			
Cash and cash equivalents	3	687,320	271,407
Trade and other receivables	4	282,455	76,995
Other current assets	5	<u>3,592</u>	<u>3,411</u>
Total current assets		<u>973,367</u>	<u>351,813</u>
Non-current assets			
Plant and equipment	6	49,609	15,712
Total non-current assets		<u>49,609</u>	<u>15,712</u>
Total assets		<u>1,022,976</u>	<u>367,525</u>
Liabilities			
Current liabilities			
Trade and other payables	7	122,164	42,116
Provisions	8	23,427	14,252
Other current liabilities	9	<u>692,198</u>	<u>121,200</u>
Total current liabilities		<u>837,789</u>	<u>177,568</u>
Non-current liabilities			
Provisions	8	<u>37,501</u>	<u>33,376</u>
Total non-current liabilities		<u>37,501</u>	<u>33,376</u>
Total liabilities		<u>875,290</u>	<u>210,944</u>
Net assets		<u>147,686</u>	<u>156,581</u>
Equity			
Retained earnings		<u>147,686</u>	<u>156,581</u>
Total equity		<u>147,686</u>	<u>156,581</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 2022

	Note	2022 \$	2021 \$
Balance at 1 July		156,581	146,597
Total comprehensive income (loss) for the year		<u>(8,894)</u>	<u>9,985</u>
Balance at 30 June		<u>147,686</u>	<u>156,581</u>

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022

Cash flows from operating activities			
Receipts from customers and supporters		1,367,761	655,593
Payments to suppliers and employees		(909,477)	(625,086)
Interest received		<u>168</u>	<u>445</u>
Net cash provided by operating activities	11	<u>458,451</u>	<u>30,952</u>
Cash flows from investing activities			
Payments for purchase of property, plant and equipment		(43,388)	(3,162)
Receipts for sale of property, plant and equipment		<u>850</u>	<u>455</u>
Net cash used in investing activities		<u>(42,538)</u>	<u>(2,707)</u>
Net increase/(decrease) in cash held		415,913	28,245
Cash at beginning of financial year	3	<u>271,407</u>	<u>243,162</u>
Cash at end of financial year	3	<u>687,320</u>	<u>271,407</u>

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 2022

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 2022

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 2022

	Note	2022 \$	2021 \$
Note 2: Auditors' remuneration			
Remuneration of the auditor of the entity for:			
- Auditing or reviewing the financial report		4,200	4,000
- Other services		<u>-</u>	<u>-</u>
		<u>4,200</u>	<u>4,000</u>
Note 3: Cash and cash equivalents			
Cheque account		276,852	133,180
iSave business account		361,174	11,107
Parklands Public Fund	10	4,109	82,014
Term deposit accounts		<u>45,185</u>	<u>45,106</u>
		<u>687,320</u>	<u>271,407</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>687,320</u>	<u>271,407</u>
Note 4: Trade and other receivables			
Current			
Trade receivables		282,455	81,507
Less: Provision for doubtful debts		<u>-</u>	<u>(4,512)</u>
		<u>282,455</u>	<u>76,995</u>
Note 5: Other current assets			
Prepayments		3,580	3,396
Accrued interest receivable		<u>11</u>	<u>15</u>
		<u>3,591</u>	<u>3,411</u>
Note 6: Plant and equipment			
Plant and equipment:			
At cost		133,542	114,653
Accumulated depreciation		<u>(108,249)</u>	<u>(105,185)</u>
		25,293	9,468
Motor vehicles:			
At cost		121,350	96,850
Accumulated depreciation		<u>(97,034)</u>	<u>(90,606)</u>
		24,316	6,244
Total Plant and equipment		<u>49,609</u>	<u>15,712</u>

PARKLANDS ALBURY WODONGA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

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 2021	9,469	6,244	15,713
Additions – current year	18,889	24,500	43,389
Disposals – current year	(850)	-	(850)
Depreciation expense	(3,065)	(6,427)	(9,492)
Loss on disposals	-	-	-
Profit on disposals	850	-	850
Net book value at 30 June 2022	<u>25,293</u>	<u>24,317</u>	<u>49,610</u>

Note 7: Trade and other payables	Note	2022	2021
		\$	\$
Current			
Unsecured liabilities:			
Trade payables		106,565	19,323
Sundry payables and accruals		<u>15,599</u>	<u>22,793</u>
		<u>122,164</u>	<u>42,116</u>

Note 8: Provisions

Provision for annual leave:			
Opening balance at beginning of year		14,252	16,470
Provisions raised (decreased) during year		<u>9,175</u>	<u>(2,218)</u>
Balance at end of the year		<u>23,427</u>	<u>14,252</u>
Provision for long service leave: current			
Opening balance at beginning of year		33,376	30,523
Provisions raised (decreased) during year		<u>4,125</u>	<u>2,853</u>
Balance at end of the year		<u>37,501</u>	<u>33,376</u>
Total current provisions	1(d)	<u>60,928</u>	<u>47,628</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>692,198</u>	<u>121,200</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 2022

Note 10: Movements in Parklands Public Fund bank accounts	Note	2022 \$	2021 \$
Balance brought forward		82,014	45,971
Deductible donations received		23,086	6,030
Grant income received		-	50,000
Transfer to Operational Account		(101,000)	(20,000)
Transfer from Operational Account		-	-
Interest received		9	13
Balance at 30 June 2022	3	<u>4,109</u>	<u>82,014</u>

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

	2022 \$	2021 \$
Surplus (deficit) for the year	(8,894)	9,985
Depreciation	9,492	5,224
Profit on sale of plant and equipment	(850)	(455)
Loss on sale of plant and equipment	-	-
Changes in assets and liabilities		
(Increase)/decrease in trade receivables	(200,950)	(57,201)
(Increase)/decrease in prepayments	(185)	(54)
(Increase)/decrease in accrued interest receivable	4	113
Increase/(decrease) in trade payables	80,048	(729)
Increase/(decrease) in employment provisions	13,300	636
Increase/(decrease) in unexpended grant funds	570,998	77,650
Increase/(decrease) in provision for doubtful debts	<u>(4,512)</u>	<u>(4,217)</u>
Cash flow from operations	<u>458,451</u>	<u>30,952</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 2022 the number of members was 8 (2021: 8).

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Note 14: Company details

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

Parklands Albury Wodonga Limited
3063 Beechworth Wodonga Road
Leneva 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 Fuchsen, C.Phillip Oates, Joy Briggs, Alison Hayman, Di Pritchard, Chris Cotterill 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

	2022	2021
	\$	\$
Short-term employee benefits	85,217	83,946
Long-term employee benefits	<u>2,520</u>	<u>1,642</u>
Total employee benefits	<u>87,737</u>	<u>85,588</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 2022

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	2022	2021
Financial assets		\$	\$
Cash and cash equivalents	3	687,320	271,407
Trade and other receivables	4	<u>282,455</u>	<u>76,995</u>
Total financial assets		<u>969,775</u>	<u>348,402</u>
Financial liabilities			
Trade and other payables	7	<u>122,164</u>	<u>42,116</u>
Total financial liabilities		<u>122,164</u>	<u>42,116</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 \$45,185 held in term deposits at an interest rate of 0.75% and \$361,174 in iSave accounts at an interest rate of 1.40%. 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


C Philip Oates
Director

Dated this 6th _____ day of _____ December _____ 2022

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 2022 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 2022 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.



DIRECTOR

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 director s.
- 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

RSalisbury (Nov 23, 2022 13:18 GMT+11)

Rob Salisbury BEc, FCA
Registered Company Auditor
No.2378 Salisbury Audit Services
Pty Ltd
594 David Street, Albury NSW
2640
16 November 2022



Parklands Albury Wodonga

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