

Parklands Albury Wodonga Ltd

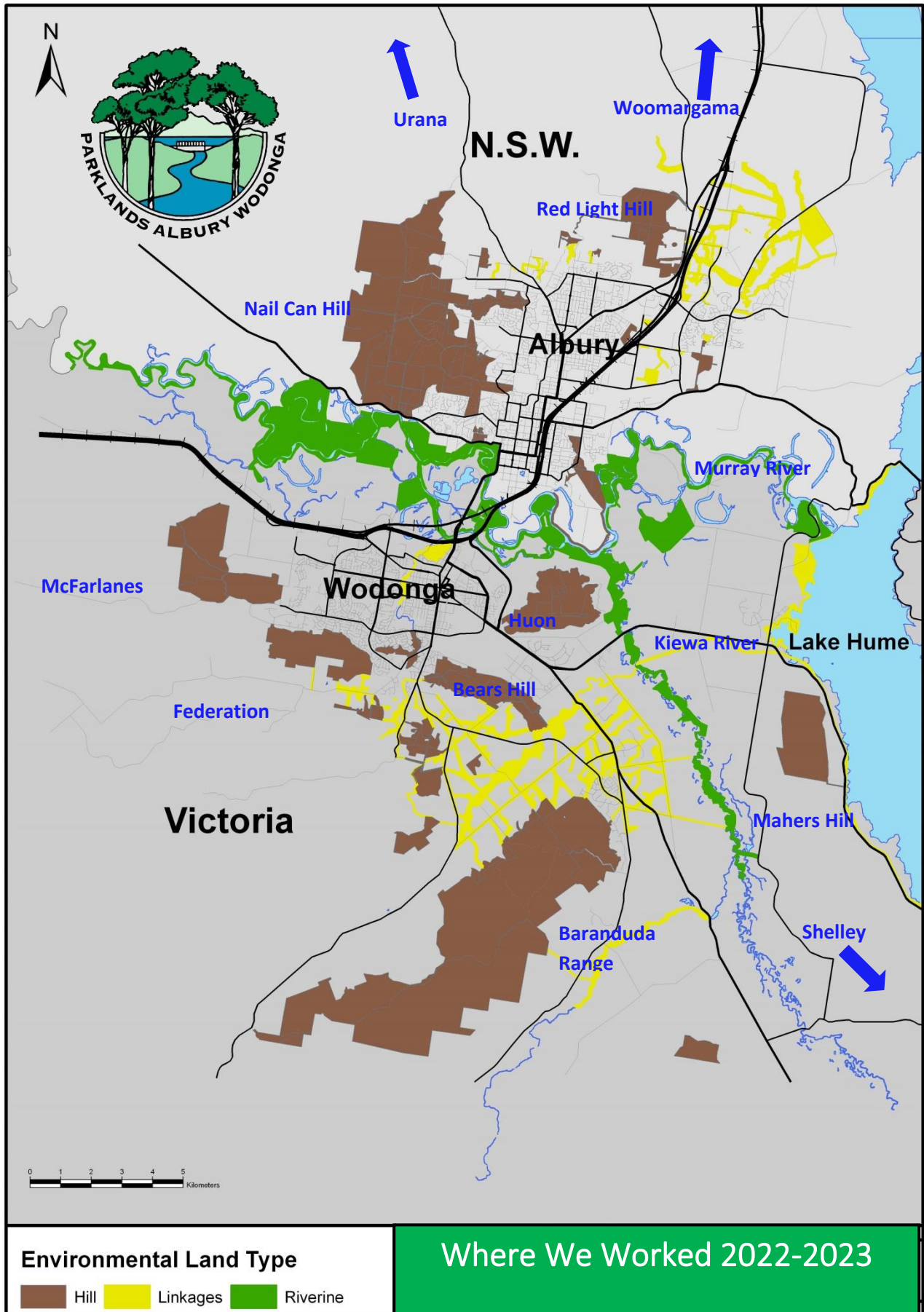
ANNUAL REPORT

Year Ending 30th June 2023



*Bush parks and trails
connecting community...*





PARKLANDS ALBURY WODONGA LTD

2023 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

"it always seems impossible until it is done"

– Nelson Mandela

Welcome to the 26th Annual Report covering the financial year to 30th June 2023.

Plenty of conversations

I thank the Board of Directors for their strong leadership over a year with plenty of deliberations on whether decisions were "in the best interests of people and planet". Thank you to Board members for listening and adapting in response to feedback from community and stakeholders, and persevering when it was "in the community interest".

Thank you to the volunteers who stepped up to establish the Project 66 Steering Group to drive the realization of a trail along 66km of Murray River and tributary river frontages. The delivery of an extensive stakeholder engagement plan and some great promotional initiatives have been much valued positive news, at a time when many are doing it tough.

Guided seasonal slow walks and spotlighting nights have been consistently booked out. Perhaps this demonstrates how many are feeling... wanting to slow down, connect with nature and be part of a community who are living for the present.

"Plenty of people miss their share of happiness, not because they never found it, but because they didn't stop to enjoy it."

- William Feather

Plenty of water

Floodwaters lay for over four months across most of our regional parks and vehicle access was restricted for half of the year due a third wet year. This created enormous workloads in controlling the record weed infestations that wet years generate.

Exhaustion was a word expressed by many neighbours, grazing licensees, partner organisations and staff after the relentless third year of the "war on weeds" and mowing.

Plans a plenty

During the pandemic, Board and staff took the time to develop a new ten-year strategic plan. With plenty of recovery funding programs available, most of the priorities identified in this ten-year plan were funded with multi-year grants.

It is testimony to the "can do" attitude of staff and the much-welcomed return of volunteers, that these park projects were progressed this year, despite six months of weather-related disruptions.

The shortfall in this year's financial statements is largely due to carrying over income to next year (2023-24) due to delays in project delivery.

Plenty more to do

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.

Plenty of resilient people

"A bend in the road is not the end of the road unless you fail to make the turn"

– Helen Keller

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

526 volunteers involved

\$612,110 volunteer hours contributed

129 learnt new skills

458 felt happier or healthier

7 made changes in their lives



Lots of on ground outcomes...

38,911 native seedlings planted

17,530 woody weed stems removed

39,456 litres weeds sprayed

10km stock exclusion fences installed

38km fuel reduction firebreaks

159 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)

WAW Bank

Government Financial Partners:

Albury City Council

Bushfire Recovery Victoria

City of Wodonga

Dept. Agriculture, Water & Environment (Aust)

Dept. Energy, Environment & Climate Action (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, these objects.



OBJECT 1: Optimise biodiversity

Strategic Objectives	What we delivered in partnership with others
Protect old growth trees	Removal of hard hoofed grazing and stock exclusion fences continue to result in improved health of our ancient trees. Mapping projects with the Duduroa Dargal Aboriginal Corporation team highlighted just how many large trees there are across our landscape and their cultural values.
Deliver pest plant and pest animal programs	<p>A third wet year and four months of inundated floodplains during major floods created significant volumes of weeds. Staff and neighbours were exhausted from three years of seemingly never-ending weed control.</p> <p>The fourth year of our Bush for Birds program, supported through North East Catchment Management Authority, enabled excellent outcomes in terms of reduced woody weed infestations on a steep section of Baranduda Regional Park. 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 made great in-roads to the control of invasive Black Willows along the lower Kiewa River, thanks to financial support through North East Catchment Management Authority.</p> <p>Willows were also removed along 1km of Middle Creek on the High Country Rail Trail thanks to support from North East Water and a collaborative grant through Wodonga Urban Landcare Network to tackle this significant challenge.</p>
Create connected habitat corridors	<p>Nine kilometres of fence was installed around Lake Hume foreshore at Bethanga, with thanks to the Commonwealth's Murray Darling Healthy Rivers Program</p> <p>Thank you to WAW Bank staff and customers, FC Circular, Rotary Club of Albury North and students from Xavier High School and Indi College for their efforts planting across the regional park network. These partners also contributed towards the excellent survival rates for our hotter drier provenance plantings in winter 2022, despite being inundated in floodwaters for four months.</p>
Provide and protect habitat for threatened fauna	<p>Recovery Rangers assisted bushfire impacted landholders in the Upper Murray for a third year, progressing environmental restoration works, with thanks for financial support from the Border Trust and coordination by Upper Murray Landcare Network.</p> <p>Guided night walks revealed growing numbers of Squirrel Gliders and Sloanes Frogs Special thanks to Wodonga Urban Landcare Network's Waterways Officer for sharing her enthusiasm and knowledge at these after-dark surveys.</p> <p>Thank you to ESRI for providing a not-for-profit group discount for ArcGIS software. The free Field Map App was a great improvement for our Nestbox Network in monitoring artificial habitat boxes across the region. The data collected has enabled timely and efficient sharing with conservation planners.</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.	<p>Monthly working bees have progressed rejuvenating the Leneva school environmental education hub. Thank you to students from Wodonga Middle Years School and Indi College for their efforts enhancing the environment.</p> <p>Cudgewa storytellers progressed artwork, poems and stories for the Cudgewa Mural Trail, thanks to funding support from the Border Trust, Rotary Club of Corryong and Rotary Club of Wodonga Central.</p> <p>Slow seasonal walks guided by Sue Brunskill and Karen Retra were regularly booked out with a waiting list of people keen to learn more about our conservation parks, learn how to collect data and contribute towards conservation planning through various citizens science apps.</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.	47 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.	6 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 continued it's role in connecting people with nature, culture and provided a much valued place for socially isolated cohorts of our community to gather. 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>Thank you to local business, AT Jones for their persistence with repairing our farm immersive pump, after the four months of significant flood impacts. Thank you to the Border Trust and Scanlon Foundation for financial support to upgrade the water pressure.</p>
Support internships	Rangers enjoyed sharing time and skills with youths from Indi College, Wodonga Senior Secondary College, TAFE and University students who undertook practicum hours during the year.
Ensure safe and efficient delivery of all on ground works and activities	<p>The purchase of a few electric chainsaws during the year improved efficiency whilst also reducing our carbon footprint. Thank you to the Commonwealth Government for a volunteer grant to replace 24 year old Pottiputki planters that have been battered, bent, welded and repaired many times over. These new tools increased the ease and speed of planting both hicos and forestry tubes, with the Rotary Club of Albury North thrilled to be able to plant without having to crawl around the ground.</p> <p>The purchase of a second hand All Wheel Terrain Vehicle was crucial to the delivery of the large scale fencing and planting on Lake Hume, as vehicle access was limited to a few brief months. This site tested the mental and physical resilience of all staff and volunteers.</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	<p>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.</p> <p>Sadly, John Watson passed away during the year. Parklands was privileged to have John's expertise as a member of the Parklands Public Fund Management Committee from 2007 to 2022.</p>
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, Border Trust and regular donors for their continued financial support. This philanthropic support enabled ongoing delivery of environmental outcomes as per our Strategic Plan 2031.

Community Farm on sustainable path

Home > Latest News > Community Farm on sustainable path



All hands to reveg task in Upper Murray

Home > Latest News > All hands to reveg task in Upper Murray



Charlotte steps up to fencing

Home > Latest News > Charlotte steps up to fencing



Flagship reserves show off their treasures

Home > Latest News > Flagship reserves show off their treasures



We spy... Autumn in the bush

Home > Latest News > We spy... Autumn in the bush



OBJECT 5: International best practice management

Strategic Objectives	What we delivered during the year with partners
Improve the visitor experience	Thank you to the National Emergency Management Authority for three large Black Summer Bushfire Recovery grants that have enabled delivery of 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.
Improve accessibility	<p>The Bushfire Recovery Victoria funded improvements to Huon Hill Lookout have certainly increased the accessibility for all, with the carpark relocated to closer to the lookout.</p> <p>Project 66 Steering Group spent much time consulting with key stakeholders throughout the past year in an effort to increase access to the Murray River. This included delivery of the ten "river ports", providing access for a wide cross section of the community. Work also progressed on engineer designs, costings and funding bids for five footbridges along the 60km Murray River Red Gum Trail</p> <p>Thank you to Steeline Albury for providing steel for additional boardwalks along the regularly inundated Chapples Road access to the Kiewa River at Baranduda.</p>
Improve awareness and online presence	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 improved the online visitor experience, with over 33,000 visits to interactive map pages on the website in the first year. This work is ongoing.
Improve capacity with skilled bank of staff	<p>Capacity was certainly stretched during 2022-23 with floods and wet weather creating significant workloads, combined with timelines to deliver large projects truncated by the wet weather limiting access. Thank you to casual staff (Steve, Jo and Wayne) who stepped up during the year to help share the workload.</p> <p>Thank you to The Centre, Wangaratta for delivering a Chemical User Certification at Leneva Hall to skill up staff, volunteers and the Duduroa Dargal Aboriginal Corporation team.</p>
Reduce environmental footprint	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.



OBJECT 6: Involve the community

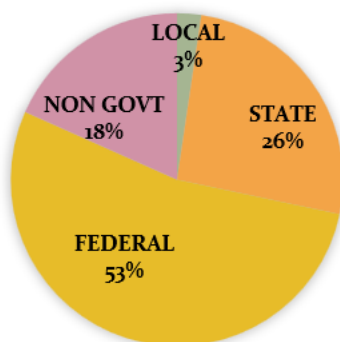
Strategic Objectives	What we delivered during the year with partners
Consult and involve Traditional Owners and First Nations people	<p>Duduroa Dargal Aboriginal Corporation (DDAC) commenced co-management of the 165 hectare Ryans Lagoon Wetlands. Staff and volunteers worked alongside the DDAC team to install fences, map, monitor and undertake pest plant control.</p> <p>Board and staff of Parklands joined the DDAC team to tour Winton Wetlands and Mullimar Wetlands (Wangaratta). Thank you to Winton Wetlands staff, North East Catchment Management Authority staff and Wangaratta Sustainability Network volunteers for inspiring us by sharing learnings and knowledge on wetland restoration.</p> <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>
Consult and involve neighbours	Face to face meetings with neighbours and grazing licensees was ongoing with much activity installing fencing for revegetation, boardwalks and chicanes.
Consult and involve community, workplaces, natural resource management networks and government	It is pleasing to report that grants were secured in 2021-2022 and 2022-2023 to implement many of the recommendations from four online surveys in 2020-2021. Thank you to the Project 66 Steering Group who spend considerable time consulting with a broad cross section of stakeholders in planning the 60km Murray River nature trail.
Undertake social procurement and local procurement where possible	Thank you to local businesses whose bulk supply of materials 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.



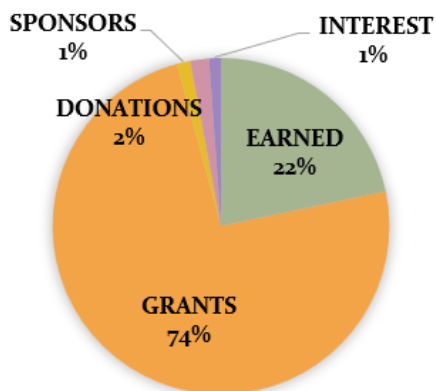
OBJECT 7: Financial Independence

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>Four large Federal Government grants kept staff and volunteers busy during the past year. This limited our capacity to take on additional contracts which have historically been our core income.</p> <p>Congratulations to adventure specialists Jarad Kohlar from Peak Adventures and Mathieu Dore for their second year delivering the Riverina Trail Running Series, which was previously a source of event income. Thank you to local businesses and runners for supporting this eleventh year and immersing themselves in our magnificent hills.</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	Ongoing contracts included weed control across a range of Trust for Nature conservation covenanted lands, wild orchid translocations with Murray Local Land Services, park stewardship program across Albury City Council's environmental lands, restoration of Regent Honeyeater habitat with North East Catchment Management Authority and another year of black willow control along the lower Kiewa River.
Contribute to the environmental, social and economic wellbeing of the regional community	<p>Economically, we procured \$0.54 million dollars in goods and services from local and regional businesses and community organisations.</p> <p>Health and wellbeing benefits as more people connected with nature and community. Equal opportunities through procurement of services from NDIS supported business and Wodonga Men's Shed.</p>
Efficiently and effectively manage projects and administration	Thank you to staff and volunteers who stepped up to deliver 23 projects as well as public land manager roles over the past year. With major floods and wet weather limiting vehicle access to project sites for half of the year, it is a testimony to the resilience of staff and community, that most of these projects were delivered within deadlines and budgets.

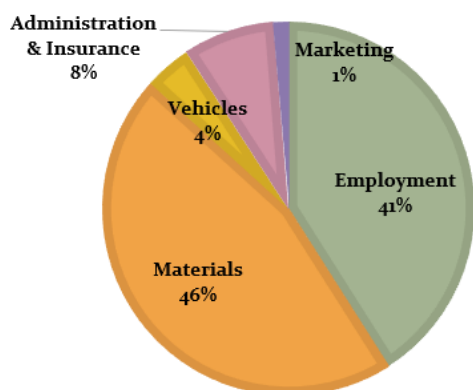
INCOME SOURCES



INCOME TYPE



EXPENDITURE



Parklands Board of Directors

At 30 JUNE 2023

Chairperson and Albury City Representative

Daryl Betteridge

Deputy Chairperson & Environment Rep

Dr 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 2023

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 Ranger	Steve Panozzo
Ranger – Workshop	Wayne Bishop

PARKLANDS ALBURY WODONGA LIMITED

ABN: 75 109 213 121

**Financial Report
for the year ended 30 June 2023**

PARKLANDS ALBURY WODONGA LIMITED

ABN: 75 109 213 121

30 June 2023

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PARKLANDS ALBURY WODONGA LIMITED

ABN: 75 109 213 121

Financial Report for the year ended 30 June 2023

DIRECTORS' REPORT

Your directors present this report on the company for the financial year ended 30 June 2023.

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

Elizabeth Fuchsen

Alison Hayman

Simon Mullumby

Phil Oates

Di Pritchard

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:

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.

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.

Provide opportunities for volunteers to engage with and learn about the natural environment: deliver quality citizen science and park stewardship volunteer programs.

Establish and maintain a public fund: share project stories and fundraise to grow public fund.

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.

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.

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, 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.

	2022/23	2021/22	2020/21	2019/20
On Ground Outcomes				
Kilometres of fences	10km	10km	5km	13km
Number of seedlings planted	38,900	30,000	11,500	22,534
Kilometres of walking tracks built	4km	0km	0km	1km
Kilometres of corridors maintained	163km	153km	223km	223km
People and Partnerships				
Number of partner organisations	73	88	41	81
Number of Friends Groups supported	9	12	12	12
Number of volunteers participating	526	590	837	1,058
Value of volunteer work hours provided	\$612,110	\$628,989	\$560,802	\$640,548
People Outcomes				
Number who learnt new skills	129	97	119	103
Number who felt happier or healthier	458	280	481	273
Number who made changes in lives as a result of the volunteer experience	7	6	9	59
Operational and Financial				
Proportion of income sourced from:				
Non-Government	18	22	29	34
Local Government	2	1	16	18
NSW & Victorian Government	26	33	33	27
Australian Government	53	44	22	21
Proportion of expenditure spent on:				
Employment	41	45	51	51
Materials	46	44	31	29
Vehicles	4	4	6	7
Administration & Insurance	8	7	10	11
Marketing	1	1	1	1

DIRECTORS' REPORT

Information on Directors

Daryl Betteridge

Qualifications

Experience

Special Responsibilities

Chairperson

Business

Self-employed businessman and 10 years as Councillor

Albury City Council representative 2008 - 2016 and 2021- 2023

South Albury community representative between 2016 - 2021

Alison Hayman

Qualifications

Experience

Special Responsibilities

Deputy Chairperson

Environment and Business

Self-employed small business and environmental services

Environment representative since 2019

Di Pritchard

Qualifications

Experience

Special Responsibilities

Secretary

Education, Language and Literacy

Education, disability, women's leadership, rural development and community

Wodonga community representative since 2020

Phil Oates

Qualifications

Experience

Special Responsibilities

Treasurer

Accounting

Former Accountant with Australian Taxation Office and honorary Board member of not-for-profits.

Wodonga community representative since 2010

Joy Briggs

Qualifications

Experience

Special Responsibilities

Director

Education

Retired School Principal & Chair Independent Retirees Assoc.

Lavington community representative since 2014

Elizabeth Fuchsen

Qualifications

Experience

Special Responsibilities

Director

Health

Owner of Accommodation Cottages, Midwife and Landcare

Baranduda community representative since 2013

Chris Cotterill

Qualifications

Experience

Special Responsibilities

Director

Business and Industrial Relations

Human Resources and Business

Community representative since 2022

Simon Mullumby

Qualifications

Experience

Special Responsibilities

Director

Trade and Education

Building, training and apprenticeships.

User group (bushwalking) representative since 2020

DIRECTORS' REPORT

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	11	9
Briggs, Joy	11	8
Cotterill, Chris	11	8
Fuchsen, Liz	11	5
Hayman, Alison	11	10
Simon Mullumby	11	5
Oates, Phil	11	9
Pritchard, Di	11	8

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 2023, the total amount that members of the company are liable to contribute if the company is wound up is \$80 (2022: \$80).

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2023 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 (Chairperson)

Dated this 28th

day of November

2023

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213121**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023 there have been:

- a. no contraventions of the auditor independence requirements as set out in the Corporations Act 2003 in relation to the audit; and
- b. no contraventions of any applicable code of professional conduct in relation to the audit.

Dated 22 November 2023

RSalisbury

RSalisbury (Nov 23, 2023 10:49 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 2023

	Note	2023 \$	2022 \$
Revenue from continuing operations			
Earned income		174,976	182,217
Grant income		674,204	704,854
Donation income		26,891	31,403
Event income		-	1,942
Sponsorship income		4,376	5,528
Interest income		5,026	165
Miscellaneous income		867	6,566
Profit on sale of asset		-	850
Total income		<u>886,340</u>	<u>933,525</u>
Expenses			
Administrative expenses		22,598	18,971
Communications & marketing		2,543	5,283
Contract and grant expenses		397,294	381,470
Depreciation & Amortisation		10,653	9,492
Employment expenses		378,820	436,034
General insurance		36,549	30,505
Occupancy expenses		18,322	12,463
Other expenses from ordinary activities		2,939	7,211
Provision for doubtful debts		-	(4,102)
Staff and board expenses		-	344
Staff support and training		2,147	2,228
Tools and supplies		9,423	10,820
Vehicle and plant expenses		36,696	31,700
Loss on sale of asset		-	-
Total expenses		<u>917,984</u>	<u>942,418</u>
Surplus (deficit) for the year		<u>\$(31,644)</u>	<u>\$(8,894)</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 2023

	Note	2023 \$	2022 \$
Assets			
Current assets			
Cash and cash equivalents	3	712,164	687,320
Trade and other receivables	4	41,031	282,455
Other current assets	5	4,466	3,592
Total current assets		<u>757,661</u>	<u>973,367</u>
Non-current assets			
Plant and equipment	6	73,524	49,609
Total non-current assets		<u>73,524</u>	<u>49,609</u>
Total assets		<u>831,185</u>	<u>1,022,976</u>
Liabilities			
Current liabilities			
Trade and other payables	7	(8,114)	122,164
Provisions	8	15,452	23,427
Other current liabilities	9	667,861	692,198
Total current liabilities		<u>675,119</u>	<u>837,789</u>
Non-current liabilities			
Provisions	8	39,945	37,501
Total non-current liabilities		<u>39,945</u>	<u>37,501</u>
Total liabilities		<u>715,144</u>	<u>875,290</u>
Net assets		<u>116,041</u>	<u>147,686</u>
Equity			
Retained earnings		116,041	147,686
Total equity		<u>116,041</u>	<u>147,686</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 2023

	Note	2023 \$	2022 \$
Balance at 1 July		147,686	156,581
Total comprehensive income (loss) for the year		<u>(31,644)</u>	<u>(8,894)</u>
Balance at 30 June		<u>116,041</u>	<u>147,686</u>

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2023

Cash flows from operating activities			
Receipts from customers and supporters		1,192,909	1,367,761
Payments to suppliers and employees		(1,138,302)	(909,477)
Interest received		<u>4,807</u>	<u>168</u>
Net cash provided by operating activities	11	<u>59,413</u>	<u>458,451</u>
Cash flows from investing activities			
Payments for purchase of property, plant and equipment		(34,569)	(43,388)
Receipts for sale of property, plant and equipment		<u>-</u>	<u>850</u>
Net cash used in investing activities		<u>(34,569)</u>	<u>(42,538)</u>
Net increase/(decrease) in cash held		24,844	415,913
Cash at beginning of financial year	3	<u>687,320</u>	<u>271,407</u>
Cash at end of financial year	3	<u>712,164</u>	<u>687,320</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 2023

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 5% 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 2023

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 2023

	Note	2022 \$	2022 \$
Note 2: Auditors' remuneration			
Remuneration of the auditor of the entity for:			
- Auditing or reviewing the financial report		4,400	4,200
- Other services		<u>-</u>	<u>-</u>
		<u>4,400</u>	<u>4,200</u>
Note 3: Cash and cash equivalents			
Cheque account		91,706	276,852
iSave business account		555,630	361,174
Parklands Public Fund	10	19,310	4,109
Term deposit accounts		<u>45,518</u>	<u>45,185</u>
		<u>712,164</u>	<u>687,320</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>712,164</u>	<u>687,320</u>
Note 4: Trade and other receivables			
Current			
Trade receivables		41,031	282,455
Less: Provision for doubtful debts		<u>-</u>	<u>-</u>
		<u>41,031</u>	<u>282,455</u>
Note 5: Other current assets			
Prepayments		4,235	3,580
Accrued interest receivable		<u>231</u>	<u>11</u>
		<u>4,466</u>	<u>3,591</u>
Note 6: Plant and equipment			
Plant and equipment:			
At cost		163,610	133,542
Accumulated depreciation		<u>(112,756)</u>	<u>(108,249)</u>
		50,855	25,293
Motor vehicles:			
At cost		125,850	121,350
Accumulated depreciation		<u>(103,180)</u>	<u>(97,034)</u>
		22,669	24,316
Total Plant and equipment		<u>73,524</u>	<u>49,609</u>

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

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 2022	25,293	24,317	49,610
Additions – current year	30,069	4,500	34,569
Disposals – current year	-	-	-
Depreciation expense	(4,506)	(6,147)	(10,653)
Loss on disposals	-	-	-
Profit on disposals	-	-	-
Net book value at 30 June 2023	<u>50,855</u>	<u>22,669</u>	<u>73,524</u>

Note 7: Trade and other payables	Note	2023 \$	2022 \$
Current			
Unsecured liabilities:			
Trade payables		16,480	106,565
Sundry payables and accruals		<u>(24,594)</u>	<u>15,599</u>
		<u>(8,114)</u>	<u>122,164</u>

Note 8: Provisions

Provision for annual leave:			
Opening balance at beginning of year		23,427	14,252
Provisions raised (decreased) during year		<u>(7,975)</u>	<u>9,175</u>
Balance at end of the year		<u>15,452</u>	<u>23,427</u>

Provision for long service leave: current			
Opening balance at beginning of year		37,501	33,376
Provisions raised (decreased) during year		<u>2,444</u>	<u>4,125</u>
Balance at end of the year		<u>39,945</u>	<u>37,501</u>
Total current provisions	1(d)	<u>55,397</u>	<u>60,928</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>667,861</u>	<u>692,198</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 2023

Note 10: Movements in Parklands Public Fund bank accounts	Note	2023 \$	2022 \$
Balance brought forward		4,109	82,014
Deductible donations received		15,199	23,086
Grant income received		-	-
Transfer to Operational Account		-	(101,000)
Transfer from Operational Account		-	-
Interest received		1	9
Balance at 30 June 2023	3	<u>19,310</u>	<u>4,109</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

	2023 \$	2022 \$
Surplus (deficit) for the year	(31,644)	(8,894)
Depreciation	10,653	9,492
Profit on sale of plant and equipment	-	(850)
Loss on sale of plant and equipment	-	-
Changes in assets and liabilities		
(Increase)/decrease in trade receivables	241,424	(200,950)
(Increase)/decrease in prepayments	(655)	(185)
(Increase)/decrease in accrued interest receivable	(219)	4
Increase/(decrease) in trade payables	(130,278)	80,048
Increase/(decrease) in employment provisions	(5,531)	13,300
Increase/(decrease) in unexpended grant funds	(24,337)	570,998
Increase/(decrease) in provision for doubtful debts	-	(4,512)
Cash flow from operations	<u>59,413</u>	<u>458,451</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 2023 the number of members was 8 (2022: 8).

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

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 Simon Mullumby.

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

	2023	2022	2021
	\$	\$	\$
Short-term employee benefits	85,526	85,217	83,946
Long-term employee benefits	<u>1,801</u>	<u>2,520</u>	<u>1,642</u>
Total employee benefits	<u>87,327</u>	<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 2023

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	2023	2022
Financial assets		\$	\$
Cash and cash equivalents	3	712,164	687,320
Trade and other receivables	4	<u>41,031</u>	<u>282,455</u>
Total financial assets		<u>753,195</u>	<u>969,775</u>
Financial liabilities			
Trade and other payables	7	<u>(8,114)</u>	<u>122,164</u>
Total financial liabilities		<u>(8,114)</u>	<u>122,164</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 \$45,518 held in term deposits at an interest rate of 3% and \$555,629 in iSave accounts at an interest rate of 3%. 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 28th day of November 2023

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 2023 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 2023 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.

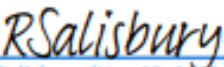
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether 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 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 (Nov 23, 2023 10:49 GMT+11)

Rob Salisbury BEc, FCA
Registered Company Auditor No.2378
Salisbury Audit Services Pty Ltd
594 David Street, Albury NSW 2640
22 November 2023



Parklands Albury Wodonga

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