

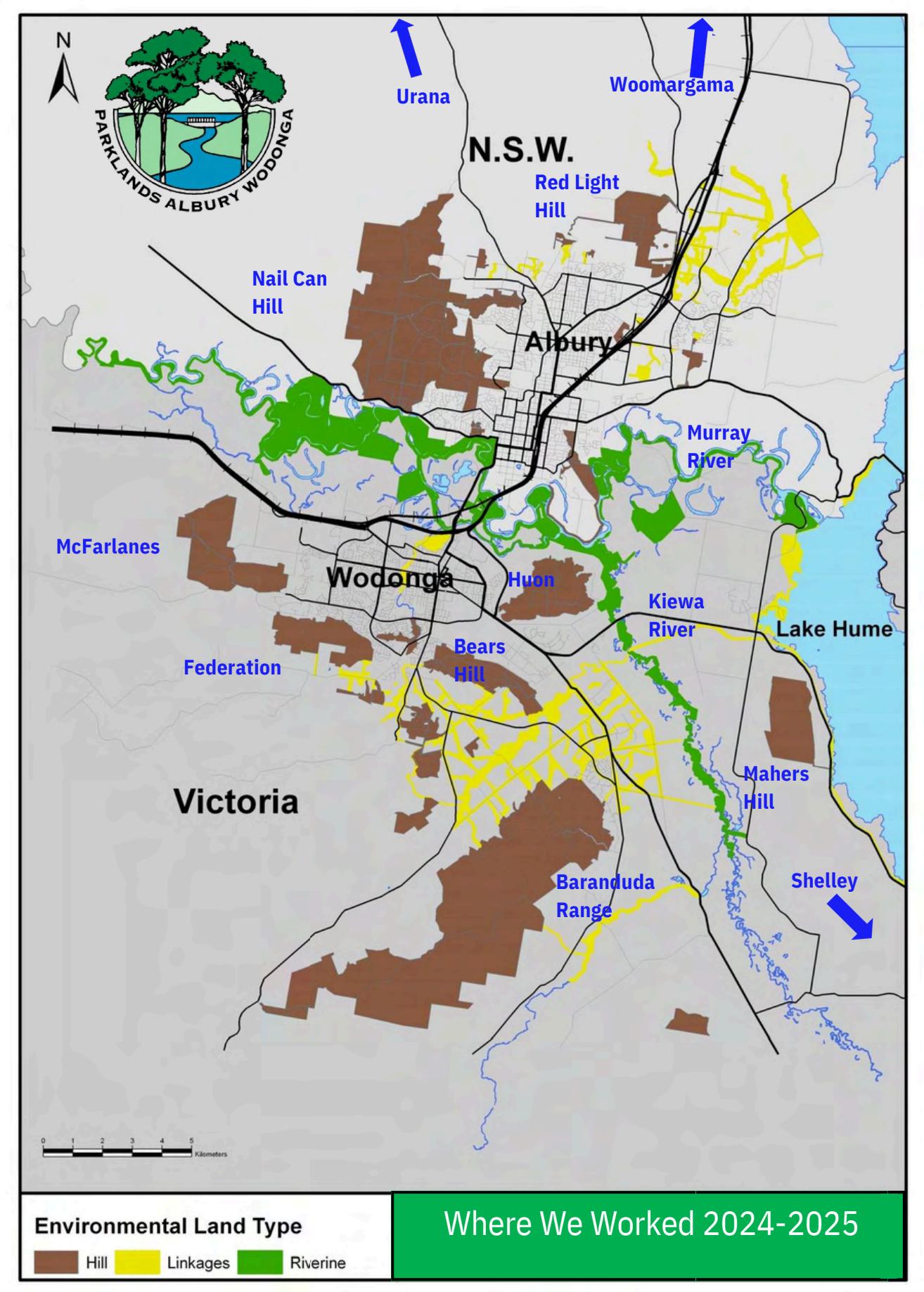
Parklands Albury Wodonga Ltd

Annual Report

Year Ending 30th June 2025



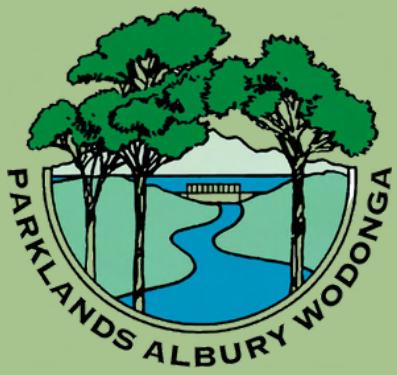
Bush parks and trails connecting community.....



PARKLANDS ALBURY WODONGA LTD

2025 Annual Report to the Albury Wodonga regional community





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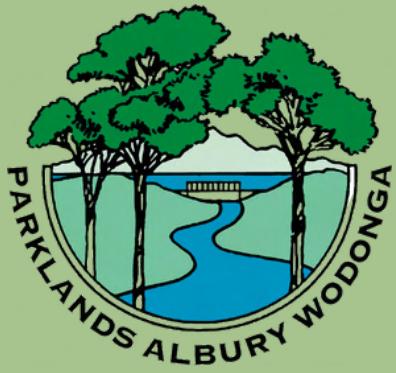
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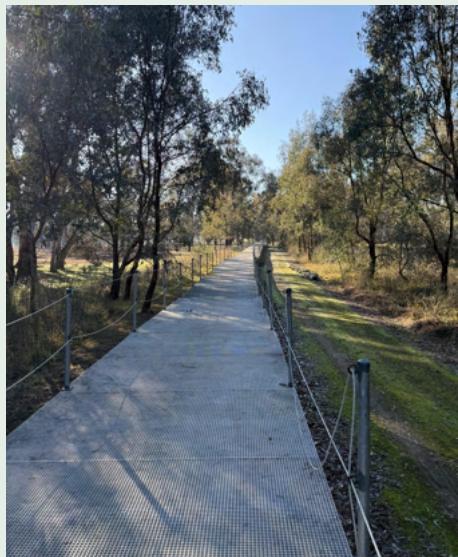
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Parklands' Vision

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



Parklands' 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.



Our 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 public lands, along streams, and within and beyond urban areas of Albury, Wodonga, Indigo, Federation, Towong, and Greater Hume local government areas, Parklands realises 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 fostering 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.

Chairperson's Report to the Community

"The best way to predict your future is to create it." (Abraham Lincoln)

Welcome to the 28th Annual Report covering the financial year to 30th June 2025.

Mental toughness is the ability to persevere through challenges, maintain motivation, and stay committed to long-term goals (EPA Assist). Mental toughness is something that our organisation, partners, neighbours, and volunteers demonstrated during the past severe drought year.

Learning mindset - mental toughness starts by viewing setbacks as opportunities to grow, rather than signs of failure.

Thank you to the Board and staff for their openness to discuss setbacks, reflect on barriers, and reposition efforts to respond and adapt to the physically and financially tough conditions with a drought in both rainfall and funding programs impacting this region and many of our partners.

Special thanks to Phil Oates who retired from his honorary Treasurer role during the year. Phil spent 15 years overseeing and monitoring the organisation's financial health and sustainability, as well as physically inspecting many of our nature trails.

Thank you also to outgoing Director, Justin Gordon, who provided Disability Industry Representation on the Board and generated focus on inclusive communications and accessibility planning.

Set long-term goals - mentally tough people stay loyal to long-term goals, even when the progress is slow.

New three-year Action Plans (2025-2028) were developed with project partners. Breaking down our Strategic Plan 2021-2031 into smaller steps and tracking progress enabled celebrations of progress within these longer-term plans.

As this Annual Report goes to print, we are delighted to announce that we have secured funding to deliver some of the final components of Project 66 - the 66 km conservation corridor along the Murray River and tributaries. And after six unsuccessful grant applications, funding was finally secured for the much-needed irrigation upgrade at the Multicultural Community Farm.

With Project 66 nearing completion, efforts have now shifted to collaboratively secure investment to deliver the landscape-scale conservation programs identified in the Kiewa River and Lake Hume Action Plans. Please get in touch if you wish to be involved in any capacity.

Practise deliberately - mental toughness means working smart and being deliberate and intentional about going beyond your comfort zone.

Effective co-management of Ryans Lagoon Wetlands with Traditional Owners (Duduroa Dhargal Aboriginal Corporation) has been a learning experience for both our organisations and many partners. This is evidenced with 87 stakeholders engaged and 57 partners providing capacity-building support. Furthermore, 372 people learned First Nations skills, from possum skin and emu egg carving to rock knapping. Another two cultural burns were also conducted over the past year.

During the year, Traditional Owners were engaged with other regional parks and projects, combining Traditional Land Management approaches with modern best practice bush restoration techniques.

MERI (monitoring, evaluation, review, and improve) reporting requirements for multi-year conservation programs pushed our organisation to step up our processes and use of technology in order to deliver efficiently and effectively. Thank you to Mick Mowat, our GIS Analyst Ranger who has relocated physically but continues to provide technical support. Kudos to Mick for his impact with our website interactive maps reaching 2 million GoogleMap visits during 2025!

Build purpose into your work - mental toughness grows when you believe your effort matters.

Thank you to the many groups and volunteers who helped plant 24,000 seedlings over winter 2025 in tough drought conditions. Research shows that having a sense of purpose - knowing that your work helps others or contributes to something bigger - improves mental health and wellbeing. Enabling people to contribute towards climate action and connect with community contributes to improved health and wellbeing whilst also delivering landscape-scale connection for our native fauna, enabling them to adapt to the changing climate.

Thank you to the BirdLife Australia team whose birdwatching counts identified five bird species at risk of extinction (with Conservation Action Plans) that are found in revegetation sites planted a decade ago.

Strengthen your daily habits - mental toughness is built through small, consistent choices. Habits reduce decision fatigue and keep you on tracks when motivation dips.

During the year, we were delighted to see increased participation in our regular Albury park stewardship days and river restoration mornings. New members joined the Bonegilla Rail Trail Group, Tallangatta Rail Trail Group, and Lifecycle Upper Murray Group, generating new energy and extra hands to help with custodianship and rail trail events.

Record numbers participated in the 9th year of the Riverina Trail Running Series. Kudos to Dawn League Event Directors Mat Dore and James Sieber. Connecting a broader audience with nature improves both physical and mental health and wellbeing as well as providing an opportunity to grow understanding and appreciation of our natural areas.

The multi-year Australian Government Urban Rivers program and Victorian Government BushBank program enabled employment of two university students over the summer months. Thank you to Sophie Williams and Harry Hogden for their mental toughness in contributing to the removal of over 34,812 box elder and black willow stems using reciprocating saws and drills with numerous paddles to and from the site.

Daryl Betteridge
Chairperson



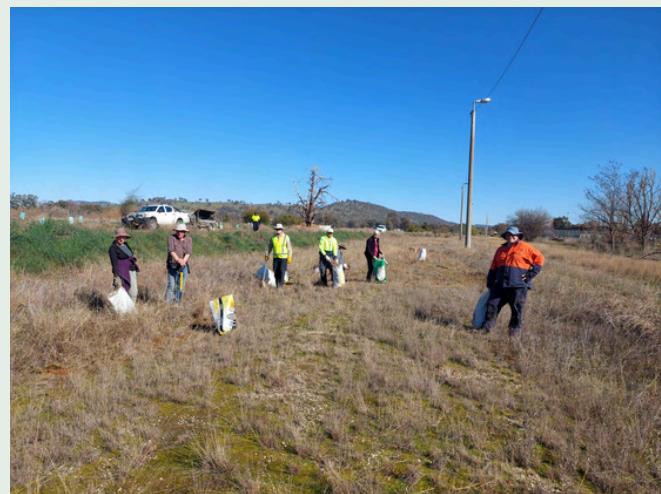
OBJECT 1: Optimise Biodiversity of the reserved land surrounding the cities

Strategic Objectives	What we delivered in partnership with others
Protect old growth trees	2 cultural burns
Deliver pest plant and animal programs	57,960 L herbicide sprayed 34,812 woody weed stems removed
Create connected habitat corridors	5 km stock exclusion fencing installed 23,960 seedlings planted
Provide and protect habitat for threatened fauna	45 squirrel glider nest boxes installed



OBJECT 2: Educate the Regional Community about environmental issues and the wise use of resources such as soil, water, and vegetation

Strategic Objectives	What we delivered in partnership with others
Provide quality engagement activities that connect a broad cross-section of the community with nature	8 nature-based events 304 participants
Share stories about how to protect biodiversity and help nature adapt to a changing climate	77 website stories



OBJECT 3: Provide 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

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	607 volunteers involved 305 species recorded during the 2024 Great Southern BioBlitz
Engage volunteers from a diversity of backgrounds	240 CALD gardeners 2 disability groups involved 3 workplaces 3 schools
Support internships	2 paid internships Numerous school, TAFE, and university students
Ensure safe and efficient delivery of all on-ground works and activities	Workshop ranger regularly maintain, service, and repair plant and equipment



OBJECT 4: Maintain a Public Fund

to be called the ‘Parklands Public Fund’ for the specific purpose of supporting the environmental objectives of Parklands

Strategic Objectives	What we delivered in partnership with others
Promote the Public Fund and share stories of projects	6 website stories
Fundraise to grow Public Fund	2 philanthropic grants



OBJECT 5: Provide International Best Practice environmental 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

Strategic Objectives	What we delivered in partnership with others
Improve the visitor experience	1 km grading of rail trail 3 footbridges repaired/re-decked
Improve accessibility	1 new footbridge 12 river ports (providing river access) maintained
Improve awareness and online presence	2 million visits to interactive GoogleMaps 24 accessibility features (WAGS) on website implemented
Improve capacity with skilled bank of staff	3 staff undertook training
Reduce environmental footprint	19 of 27 Sustainability Actions (70%) delivered 8 of 27 Sustainability Actions progressing



OBJECT 6: Involve the Community

through regularly seeking their views, advice, and participation

Strategic Objectives	What we delivered in partnership with others
Consult and involved Traditional Owners and First Nations people	1 co-management agreement 1 cultural watering 2 cultural burns
Consult and involve neighbours	51 licensees 124 rural neighbours
Consult and involved community, workplaces, natural resource management networks, and government	4 workplaces 76 partners
Undertake social procurement and local procurement where possible	3 social enterprises



OBJECT 7: Achieve Financial Independence

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

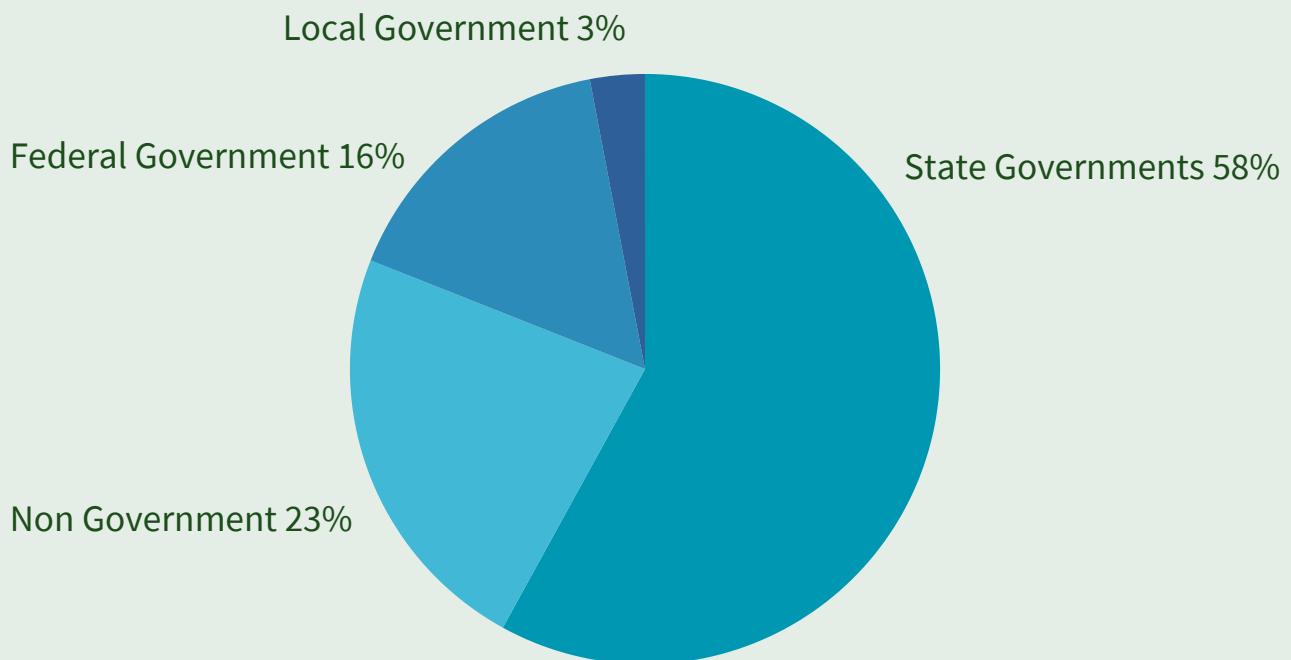
Strategic Objectives	What we delivered in partnership with others
Pursue diverse income streams including good, services, events, donations, sponsorships, grants, licence fees, and niche offerings	25 projects delivered with 90 partners 17 financial partners
Pursue partnerships and in-kind support	76 partners throughout the year
Work towards preferred supplier for delivery of land management and environmental projects across the region	5 contracts
Contribute to the environmental, social, and economic wellbeing of the regional community	Procured \$0.4 million in goods and services locally 213,000 users of nature trails Procured from 3 social enterprises
Efficiently and effectively manage projects and administration	25 projects delivered with 90 partners Maintained 2,300 ha of Committee of Management lands



OBJECT 8: Parklands shall be organised and operated exclusively for the attainment of, and holds its assets and incomes on trust exclusively for, these objects

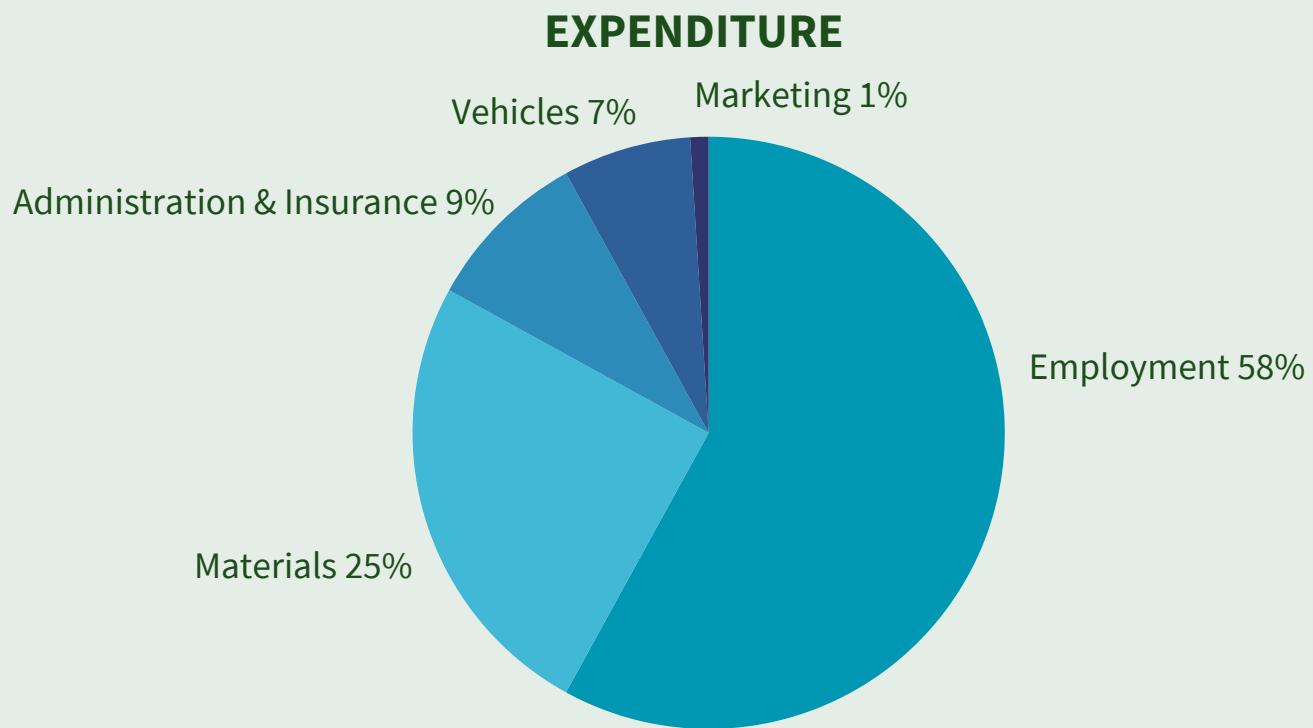


INCOME SOURCES



INCOME TYPES





NB: Charts exclude Tallangatta Creek bridge income and expenditure

Operations Summary



607 volunteers = \$642,013 in work hours



311 event participants



76 partner organisations co-operated;
10 friends groups empowered



23,960 native seedlings planted



173 km nature trails maintained



57,960 L herbicide sprayed;
34,812 woody weed stems removed



45 nest boxes installed



38 km fuel reduction firebreaks;
5 km stock exclusion fencing

Parklands Board of Directors

At 30 June 2025

Chairperson and Albury Representative	Daryl Betteridge
Deputy Chairperson and Environment Representative	Dr. Alison Hayman
Secretary and Wodonga Representative	Di Pritchard
Director - Baranduda Representative	Liz Fuchsen
Director - Albury City Council Representative	Geoff Hudson
Director - User Group Representative	Simon Mulumby

Parklands Staff

At 30 June 2025

Ranger - Traditional Land Management	Allan Murray
Ranger - Community/Executive Officer	Ant Packer
Ranger - Field/Community Engagement	Danny Jones
Ranger - Field/Multicultural Community Farm	Tilak Chhetri
Ranger - Field	Steve Panozzo
Ranger - Communications	Veronica McPherson
Ranger - Planning	Penny Wladkowski
Ranger - Workshop/Infrastructure	Wayne Riddle

Many thanks to our financial supporters!

Community Financial Partners

Border Trust
Bonegilla Rail Trail Advisory Group
Community members
Foundation for Rural and Regional Renewal
Rotary Club of Albury Foundation
Tallangatta Rail Trail Advisory Group

Business Financial Partners

Bank WAW
Neighbours (grazing licence fees)
QBE Foundation

Government Financial Partners

Albury City Council
Department of Energy, Environment and Climate Action (VIC)
Department of Industry, Science and Resources (Aus)
Murray Local Land Services
National Emergency Management Agency
NSW Soil Conservation Services
North East Catchment Management Authority
Towong Shire Council
VicTrack

PARKLANDS ALBURY WODONGA LIMITED

ABN: 75 109 213 121

**Financial Report
for the year ended 30 June 2025**

PARKLANDS ALBURY WODONGA LIMITED

ABN: 75 109 213 121

30 June 2025

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PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121
Financial Report for the year ended 30 June 2025

DIRECTORS' REPORT

Your directors present this report on the company for the financial year ended 30 June 2025.

Directors

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

Betteridge, Daryl
 Cotterill, Chris (resigned 20 August 2024)
 Fuchsen, Elizabeth
 Gordon, Justin (17 September 2024 to 18 March 2025)
 Hayman, Alison
 Hudson, Geoff (commenced 26 November 2024)
 Mullumby, Simon
 Oates, Phil (resigned 18 March 2025)
 Pritchard, Di (commenced 18 March 2025)

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.

	2024/25	2023/24	2022/23	2021/22
<i>On Ground Outcomes</i>				
Kilometres of fences	5km	4km	10km	10km
Number of seedlings planted	23,960	19,300	38,900	30,000
Kilometres of walking tracks built	1km	9km	4km	0km
Kilometres of corridors maintained	173km	172km	163km	153km
<i>People and Partnerships</i>				
Number of partner organisations	76	76	73	88
Number of Friends Groups supported	10	10	9	12
Number of volunteers participating	607	591	526	590
Value of volunteer work hours provided	\$642,013	\$645,059	\$612,110	\$628,989
<i>People Outcomes</i>				
Number who learnt new skills	98	166	129	97
Number who felt happier or healthier	228	299	458	280
Number who made changes in lives as a result of the volunteer experience	3	10	7	6
<i>Operational and Financial</i>				
Proportion of income sourced from:				
Non-Government	23	31	18	22
Local Government	3	5	2	1
NSW & Victorian Government	58	46	26	33
Australian Government	# 16	18	53	44
Proportion of expenditure spent on:				
Employment	58	51	41	45
Materials	25	33	46	44
Vehicles	7	5	4	4
Administration & Insurance	9	8	8	7
Marketing	1	1	1	1

Excludes one-off Tallangatta Creek footbridge grant

DIRECTORS' REPORT

Information on Directors

Betteridge, Daryl	- Chairperson
Qualifications	- Business
Experience	- Self-employed businessman and 10 years as Councillor
Special Responsibilities	- Albury City Council representative 2008 - 2016 and 2021- 2022 South Albury community representative since 2016 - 2021
Hayman, Alison	- Deputy Chairperson
Qualifications	- Environment and Business
Experience	- Self-employed small business and environmental services
Special Responsibilities	- Environment representative since 2019
Pritchard, Di	- Secretary
Qualifications	- Education, Language and Literacy
Experience	- Education, disability, women's leadership, rural development and community development.
Special Responsibilities	- Wodonga community representative 2020-24 and from March 2025.
Oates, Phil	- 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 2010 to March 2025.
Cotterill, Chris	- Director
Qualifications	- Business and Industrial Relations
Experience	- Human Resources and Business
Special Responsibilities	- Community representative 2022 to August 2024
Fuchsen, Elizabeth	- Director
Qualifications	- Health
Experience	- Owner of Accommodation Cottages, Midwife and Landcare
Special Responsibilities	- Baranduda community representative since 2013
Gordon, Justin	- Director
Qualifications	- Allied Health
Experience	- Allied Health and Disability.
Special Responsibilities	- Disability sector representative 2024 to March 2025
Hudson, Geoff	- Director
Qualifications	- Health and Environmental Engineering
Experience	- Health and Local Government
Special Responsibilities	- Albury City Council representative since 2024

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

Meetings of Directors

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

	Directors' Meetings	
	Number eligible to attend	Number attended
Betteridge, Daryl	10	8
Cotterill, Chris	2	1
Fuchsen, Elizabeth	10	8
Gordon, Justin	6	5
Hayman, Alison	10	8
Hudson, Geoff	6	3
Mullumby, Simon	10	6
Oates, Phil	7	5
Pritchard, Di	4	4

The company is incorporated under the *Corporations Act 2001* and is an company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At 30 June 2025, the total amount that members of the company are liable to contribute if the company is wound up is \$60 (2024: \$60).

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2025 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 
 Daryl Betteridge (Chairperson)

Dated this 25th day of November 2025



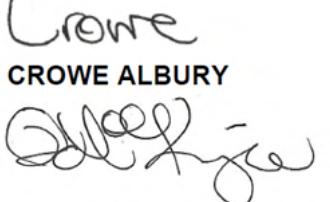
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Lead auditor's independence declaration under 60-40 of the *Australian Charities and Not-for-profit Commission Act 2012*

To: The Directors of Parklands Albury Wodonga Limited.

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2025 there has been:

- no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-Profits Commission Act 2012* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.


 Crowe
CROWE ALBURY

DANNIELLE MACKENZIE
 Partner

Dated this 25th day of November 2025

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The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries. Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity.

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PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

**STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025	2024
		\$	\$
Revenue from continuing operations			
Earned income		447,300	397,681
Grant income		684,082	305,276
Donation income		10,050	50,840
Event income		190	-
Sponsorship income		6,296	3,789
Interest income		5,560	14,400
Profit on sale of vehicle		8,319	-
Total income		1,161,797	771,986
Expenses			
Administrative expenses		30,730	26,333
Communications & marketing		1,452	1,867
Contract and grant expenses		670,105	259,349
Depreciation & amortisation		11,185	12,378
Employment expenses		392,032	422,023
General insurance		26,959	32,800
Occupancy expenses		2,808	4,409
Other expenses from ordinary activities		1,123	1,135
Provision for doubtful debts		3,500	2,891
Staff support and training		1,337	1,610
Tools and supplies		8,849	7,712
Vehicle and plant expenses		<u>41,653</u>	<u>41,997</u>
Total expenses		<u>1,191,733</u>	<u>814,504</u>
Surplus/(deficit) for the year		<u>(29,938)</u>	<u>(42,518)</u>
Other comprehensive income		—	—
Total comprehensive income		<u>(29,938)</u>	<u>(42,518)</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 2025

	Note	2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	3	149,172	589,625
Trade and other receivables	4	53,039	107,060
Other current assets	5	2,579	4,719
Total current assets		<u>204,790</u>	<u>701,404</u>
Non-current assets			
Plant and equipment	6	60,297	67,729
Total non-current assets		<u>60,297</u>	<u>67,729</u>
Total assets		<u>265,087</u>	<u>769,133</u>
Liabilities			
Current liabilities			
Trade and other payables	7	53,640	26,320
Provisions	8	17,671	19,024
Other current liabilities	9	97,800	608,060
Total current liabilities		<u>169,111</u>	<u>653,404</u>
Non-current liabilities			
Provisions	8	52,393	42,206
Total non-current liabilities		<u>52,393</u>	<u>42,206</u>
Total liabilities		<u>221,504</u>	<u>695,610</u>
Net assets		<u>43,584</u>	<u>73,523</u>
Equity			
Retained earnings		43,584	73,523
Total equity		<u>43,584</u>	<u>73,523</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 2025

	Note	2025	2024
		\$	\$
Balance at 1 July		73,523	116,041
Total comprehensive income (loss) for the year		(29,938)	(42,518)
Balance at 30 June		<u>43,585</u>	<u>73,523</u>

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025

Cash flows from operating activities

Receipts from customers and supporters		764,688	727,418
Payments to suppliers and employees		(1,215,270)	(857,719)
Interest received		5,566	14,345
Net cash provided by operating activities	11	<u>(445,017)</u>	<u>(115,956)</u>

Cash flows from investing activities

Payments for sale of property, plant and equipment		8,591	-
Payments for purchase of property, plant and equipment		(4,027)	(6,583)

Net cash used in investing activities

Net increase/(decrease) in cash held		(440,453)	(122,539)
Cash at beginning of financial year	3	<u>589,625</u>	<u>712,164</u>
Cash at end of financial year	3	<u>149,172</u>	<u>589,625</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 2025

The financial report covers Parklands Albury Wodonga Limited as an individual entity. Parklands Albury Wodonga Limited is a not-for-profit Company, registered and domiciled in Australia. The principal activities of the entity for the year ended 30 June 2025 was to restore, improve and maintain the network of bush parks connecting urban and rural communities, and to encourage community learning and engagement with the local natural environment.

The functional and presentation currency of Parklands Albury Wodonga Limited is Australian dollars.

The financial report was authorised for issue by the directors on 25th November 2025.

Comparatives are consistent with prior years, unless otherwise stated.

Note 1: Material accounting policy information

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the Australian Charities and Not-for-profits Commission Act 2012.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information relating to the preparation of these financial statements are presented below, and are consistent with prior reporting periods unless otherwise stated.

The Company has adopted the amendments to AASB 101 Presentation of Financial Statements which require only the disclosure of material accounting policy information rather than significant accounting policies and therefore policy information which does not satisfy one of the following requirements has been removed from these financial statements:

- Relates to change in accounting policy
- Policy has been developed in the absence of an explicit accounting standard requirement
- Documents an accounting policy choice
- Relates to an area of significant judgement or estimation
- Relates to a complex transaction and is required to explain the treatment to the user.

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.

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.

PARKLANDS ALBURY WODONGA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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.

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).

Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

Grant income

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied

Revenue in the scope of AASB 1058 is recognised on receipt unless it relates to a capital grant which satisfies certain criteria, in this case the grant is recognised as a liability until such time as the asset is constructed.

Donations and other revenue

Revenue is recognised on receipt of cash or at the time a receivable is recorded, if earlier.

Volunteer services

No amounts are included in the financial statements for services donated by volunteers.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

h) 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.

i) Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Key judgments - grant income

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving discussions with a number of parties at the company, review of the proposal documents prepared during the grant application phase and consideration of the terms and conditions.

Grants received by the company have been accounted for under both AASB 15 and AASB 1058 depending on the terms and conditions and decisions made.

If this determination was changed then the revenue recognition pattern would be different from that recognised in these financial statements.

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025	2024
		\$	\$
l) Lease payments recognised in statement of profit or loss and other comprehensive income			
Short term lease payments		500	3,868
Non-lease components – outgoings		968	1,337
Leases of low-value assets		-	-
Lease commitments for short-term leases			
Within one year		-	-

m) Leases with significantly below market terms and conditions

Parklands Albury Wodonga Limited holds lease arrangements which contain significantly below market terms and conditions, which are principally to enable the organisation to further its objectives.

The nature and terms of such lease arrangements is described below:

Description of leased asset	Our dependence on lease	Nature and terms of lease
Leneva School Site and Leneva Hall.	Parklands Albury Wodonga Limited has a 3 year agreement with Leneva School Site.	No rental fee has been paid for use of Old Leneva School site as the MoU details a significant amount of time maintaining and enhancing this 5 hectare site, in lieu of payment.

Note 2: Auditors' remuneration

Remuneration of the auditor of the entity for:

- Auditing or reviewing the financial report	6,700	7,500
- Other services	-	-
	<u>6,700</u>	<u>7,500</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 3: Cash and cash equivalents

Cheque account	35,376	74,013
iSave business account	64,870	418,455
Parklands Gift Fund	10	185
Term deposit accounts	48,741	47,026
Undeposited funds	-	618
	<u>149,172</u>	<u>589,625</u>

Note 4: Trade and other receivables

Trade receivables	59,047	72,290
Less: Provision for doubtful debts	(6,680)	(3,180)
	<u>52,367</u>	<u>69,110</u>
Sundry receivables	672	37,950
	<u>53,039</u>	<u>107,060</u>

Note 5: Other current assets

Prepayments	2,299	4,433
Accrued interest receivable	280	286
	<u>2,579</u>	<u>4,719</u>

Note 6: Plant and equipment

Plant and equipment:		
At cost	129,382	170,193
Accumulated depreciation	(81,575)	(119,466)
	47,807	50,727
Motor vehicles:		
At cost	98,577	125,850
Accumulated depreciation	(86,087)	(108,848)
	12,490	17,002
Total Plant and equipment	<u>60,297</u>	<u>67,729</u>

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 2024	50,726	17,002	67,729
Additions	4,027	-	4,027
Disposals	-	(274)	(274)
Depreciation expense	(6,946)	(4,238)	(11,184)
Net book value at 30 June 2025	<u>47,807</u>	<u>12,490</u>	<u>60,297</u>

PARKLANDS ALBURY WODONGA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Note 7: Trade and other payables	Note	2025	2024
		\$	\$
Unsecured liabilities:			
Trade payables		38,175	13,915
Sundry payables and accruals		<u>15,465</u>	<u>12,405</u>
		<u><u>53,640</u></u>	<u><u>26,320</u></u>
Note 8: Provisions			
Provision for annual leave:			
Opening balance at beginning of year		19,024	15,452
Provisions raised (decreased) during year		<u>(1,353)</u>	<u>3,572</u>
Balance at end of the year		<u><u>17,671</u></u>	<u><u>19,024</u></u>
Provision for long service leave: current			
Opening balance at beginning of year		-	-
Provisions raised (decreased) during year		<u>-</u>	<u>-</u>
Balance at end of the year		<u>-</u>	<u>-</u>
Total current provisions	1(e)	<u>=</u>	<u>=</u>
Provision for long service leave: non-current			
Opening balance at beginning of year		42,206	39,945
Additional provisions raised (decreased) during year		<u>10,187</u>	<u>2,262</u>
Balance at end of the year		<u><u>52,393</u></u>	<u><u>42,206</u></u>
Total non-current provisions	1(e)	<u><u>52,393</u></u>	<u><u>42,206</u></u>
Note 9: Other current liabilities			
Unexpended grant funds		<u>97,800</u>	<u>608,060</u>
Note 10: Movements in Gift Fund bank account			
Balance brought forward		49,513	19,310
Deductible donations received		10,668	30,199
Grant income received		-	-
Transfer to Operational Account		<u>(60,000)</u>	<u>-</u>
Transfer from Operational Account		<u>-</u>	<u>-</u>
Interest received		<u>4</u>	<u>3</u>
Balance at 30 June 2025	3	<u><u>185</u></u>	<u><u>49,513</u></u>

Effective from 1 January 2024, DGR (deductible gift recipient) endorsement changed from endorsement for the operation of the Parklands Gift Fund to endorsement of the whole organisation. Donations of \$2 or more to the Gift Fund are tax deductible. Expenditure from the Gift Fund is no longer required to be overseen by an independent Public Fund Management Committee. Gift funds are to be used only for the principal purpose of the organisation.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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

	2025	2024
	\$	\$
Surplus (deficit) for the year	(29,938)	(42,520)
Depreciation	11,185	12,378
Profit on sale of plant & equipment	(8,319)	-
Changes in assets and liabilities		
(Increase)/decrease in trade receivables	13,243	(31,258)
(Increase)/decrease in prepayments	2,134	(198)
(Increase)/decrease in accrued interest receivable	6	(55)
Increase/(decrease) in trade payables	64,598	(3,516)
Increase/(decrease) in employment provisions	8,834	5,834
Increase/(decrease) in unexpended grant funds	(510,260)	(59,801)
Increase/(decrease) in provision for doubtful debts	3,500	3,180
Cash flow from operations	<u>(445,017)</u>	<u>115,956</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 2025 the number of members was 6 (2024: 6).

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

PARKLANDS ALBURY WODONGA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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, Alison Hayman, Di Pritchard, Chris Cotterill, Justin Gordon, Geoff Hudson 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

The total remuneration paid to key management personnel of the Company is \$ 99,194 (2024: \$103,928).

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.

The Company holds the following financial instruments:

	Note	2025	2024
Financial assets		\$	\$
Cash and cash equivalents	3	149,172	589,625
Trade and other receivables	4	<u>59,047</u>	<u>72,290</u>
Total financial assets		<u>208,219</u>	<u>661,915</u>

PARKLANDS ALBURY WODONGA LIMITED
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DIRECTORS' DECLARATION

The directors declare that in the responsible persons' opinion:

1. there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
2. the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2022*.

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



Daryl Betteridge (Chairperson)
Director



Alison Hayman (Deputy Chairperson)
Director

Dated this 25th _____ day of November 2025



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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF PARKLANDS ALBURY WODONGA LIMITED

REPORT ON THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying financial statements of Parklands Albury Wodonga Limited (the 'Company'), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of material accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of the Company has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act*, including:

- a) presenting a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance and cash flows for the year then ended; and
- b) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

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 ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (including independence requirements) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

BOARD RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Board is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) 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 Board are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL REPORT

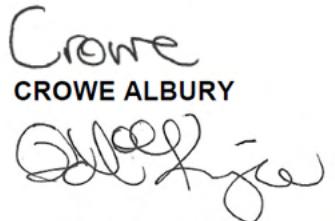
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company'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 Board 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 the audit.



 Crowe

 CROWE ALBURY



 Danielle Mackenzie

DANNIELLE MACKENZIE
 Partner

Dated at Albury this 25th day of November 2025

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