

GARDENS FOR WIDLIFE VICTORIA LTD AND
GARDENS FOR VICTORIA TRUST
2020-21 FINANCIAL STATEMENTS

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Responsible Entity's Report

Gardens for Wildlife Victoria Ltd (The Company) presents their report¹ together with the financial statements for the year ended 30 June 2020. The Company is a trustee for the Gardens for Wildlife Trust (The Trust). An Independent Audit Report is not required.

The Company was incorporated on 20 July 2020. As this is the first year of operating, comparative figures are not relevant.

The Company and The Trust are registered as charities with the Australian Charities and Not-for Profit Commission (ACNC).

Responsible Entity's Details

Directors

The following persons were directors of GWV during or since the end of the financial year:

Name	Position
Anne Verma Makhijani	Director
Helen Corney	Director
Irene Cecilia Kelly	Director
Lee Jessica Harrison	Director
Laura Mumaw	Director
Nadine Tracey Gaskell	Director
Raymond Leslie Ison	Director
Ricardo Jorge Simao	Director
Lawrence Tai	Company Secretary

Principal activities

During the year, the principal activities of GWV were to engage a network of community members and councils/ shires to care for the native plants and animal so our communities.

Goals

Gardens for Wildlife Victoria Ltd.'s objectives are to:

- to nurture our flora, fauna and environment
- to build knowledge, skills, confidence and ownership for caring for the land and its wildlife
- to strengthen connections between residents, nature, community and place

¹ Preparation of a responsible entities' report or directors' report is not required by either the Australian Charities and Not-for-profits Commission Act 2012 or the Australian Charities and Not-for-profits Commission Regulation 2013. However, we recommend including a Responsible Entities' or Directors' Report as a matter of good governance and reporting.

- to improve wellbeing through experiencing and caring for nature
- to build a network of environmental stewards and champions
- to collect and share stories and data about the impact of our work

Meetings

The number of meetings Responsible Entities (including the meeting of the Committee of Responsible Entities) held during the year and the number of meetings attended by each Responsible Entity is as follows:

Board members	2020-21
Nadine Tracey Gaskell	2/2
Laura Mumaw	2/2
Irene Cecilia Kelly	2/2
Anne Verma Makhijani	2/2
Helen Corney	2/2
Lee Jessica Harrison	2/2
Ricardo Jorge Simao	2/2
Raymond Leslie Ison	2/2
Lawrence Tai	2/2

Profit or Loss Statement

For the year ended 30 June 2021

	Notes	2021 \$
REVENUE		
Grants	3.1	32,875
Total Revenue		\$32,875
OPERATING EXPENSES		
Professional Fees		\$6,362
Registration		\$157
Total operating expenses		6,519
Net result surplus or (deficit)		26,356

Financial Position

For the year ended 30 June 2021

	Notes	2021 \$
Assets		
Financial Assets		
Current		
Cash and cash equivalents		29,636
Total Financial assets		29,636
Total assets		29,636
Liabilities		
Current		
Trade and other payables	3.5	3,181
Total Current liabilities		3,181
Total liabilities		3,181
Net assets		26,455
Equity		
Reserves		100
Retained earnings		26,355

Total equity	26,455
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This statement should be read in conjunction with the notes to the financial statement

Statement of Changes in Equity

For the year ended 30 June 2021

	Notes	Reserves	Retained earnings	Total equity
		\$	\$	\$
Balance at 1 July 2020		-	-	-
Surplus/(Deficit) for the year		-	26,356	26,356
Trust Settlement		100	-	100
Balance at 30 June 2021		100	26,356	26,456

This statement should be read in conjunction with the notes to the financial statements

Statement of Cash Flows

For the year ended 30 June 2021

	Notes	2021
		\$
Operating services		
Receipts from:		
Government grants		32,875
Payments to clients, suppliers and employees		(3,338)
Net cash provided by operating activities		29,537
Financing activities		
Trust members contributions		100
Net cash from / (used in) financing activities		100
Net change in cash and cash equivalents		29,637
Cash and cash equivalents, beginning of year		-
Cash and cash equivalents, end of year		29,637

This statement should be read in conjunction with the notes to the financial statements.

Notes to the Financial Statements

1. About this report

The Company is an unlisted public not-for-profit Company, established under the Corporation Act 2001 to create a network of community members and council/shire officers from across Victoria supporting each other to involve local residents, schools and businesses to join us in caring for the native plants and animals of our communities. The Company is the trustee for The Trust.

The address of its registered office and its principal place of business is 511 Burwood Highway, Wantirna South, Victoria, Australia.

2. Basis of preparation

The general purpose financial statements of the Company have been prepared in accordance with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board.

The Company is a trustee for Gardens for Wildlife Victoria Trust.

These financial statements are in Australian dollars and the historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured on a different basis.

The accrual basis of accounting has been applied in preparing these financial statements, whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

All amounts in the financial statements have been rounded to the nearest \$1 unless otherwise stated.

The financial statements for the year ended 30 June 2021 were approved and authorised for issue by the Board of Responsible of GWV on 13 July 2021.

3. Summary of accounting policies

The significant accounting policies that have been used in the preparation of these consolidated financial statements are summarised below:

3.1. Revenue

Grants

Income from grants without any sufficiently specific performance obligations, or that are not enforceable, is recognised when the Company has an unconditional right to receive cash which usually coincides with receipt of cash

Income from grants that are enforceable and with sufficiently specific performance obligations are accounted for as revenue from contracts with customers under AASB 15. This is recognised based on the consideration specified in the funding agreement and to the extent that it is highly probable a significant reversal of the revenue will not occur. The funding payments are normally received in advance or shortly after the relevant obligation is satisfied.

The grant represents the balance of grants transferred by the City of Knox to Gardens for Wildlife Victoria Ltd. The funds was held in trust and payable to the Company after incorporation and the establishment of its bank account.

Donations

Donations are recognised as income on receipt of the funds and there is reasonable assurance that all the attaching conditions can be complied with. Donations are not tax deductible.

Other income

Other income may include sale of goods or services, interest and other contributions not classified in as grants or donations.

3.2. Operating expenses

Operating expenses are recognised in profit or loss upon utilisation of the service or at the date of their origin.

The Company does not incur any employment expenses.

3.3. Voluntary services

Contributions in the form of services are only recognised when a fair value can be reliably determined and the services would have been purchased if not donated.

3.4. Financial assets

Financial assets are measured at amortised cost if both of the following criteria are met and the assets are not designated as fair value through net result:

- the assets are held by the Company to collect the contractual cash flows, and
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interests.

Cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

3.5. Liabilities

Trade and other payables consist predominantly of creditors and other sundry liabilities. Payables are initially recognised at fair value, then subsequently carried at amortised cost and represent liabilities for goods and services provided to the Company prior to the end of the financial year that are unpaid, and arise when the Company becomes obliged to make future payments in respect of the purchase of these goods and services.

3.6. Post-reporting date events

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

3.7. Member's 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 \$50 each towards meeting any outstanding obligations of the entity. At 30 June 2021, the total amount that members of the Company are liable to contribute if the Company wound up is \$100.

Responsible Persons' Declaration

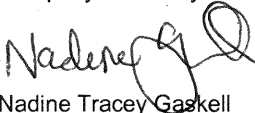
We certify that the financial statements and notes of Gardens For Wildlife Victoria Ltd and Gardens for Wildlife Trust are in accordance with the *Australian Charities and Non-for-profits Commission Act 2012*, including:

- i Giving a true and fair view of its financial position as at 30 June 2021 and of its performance for the financial year ended on that date; and
 - ii Complying with Australian Accounting Standards including the Australian Accounting Interpretations) and the *Australian Charities and Non-for-profits Commission Regulation 2013*; and
- b There are reasonable grounds to believe that Gardens for Wildlife Victoria Ltd and as trustee for Gardens for Wildlife Trust will be able to pay its debts as and when they become due and payable.


Signed in accordance with a resolution of the Responsible Entities.



Lawrence Tai
Company Secretary



Nadine Tracey Gaskell
Trust Founder



Laura Mumaw
Company Director



Irene Cecilla Kelly
Trust Founder

Date: 13 July 2021