

GARDENS FOR WILDLIFE VICTORIA LTD AND
GARDENS FOR VICTORIA TRUST
2022-23 FINANCIAL STATEMENTS

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Entity Report

Gardens for Wildlife Victoria Ltd (The Company) presents its report¹ and the financial statements for the year ended 30 June 2023. The Company is a trustee for the Gardens for Wildlife Trust (The Trust). An Independent Audit Report is not required.

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

Entity Details

Directors

The following persons were directors of Gardens for Wildlife Victoria Ltd (GVV) 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 GVV were to engage a network of community members and councils/ shires to care for the native plants and animals of 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
- to improve well-being 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 held and attended by each responsible person is as follows:

Name	2022-23	2021-22
Nadine Tracey Gaskell	4/4	2/2
Laura Mumaw	4/4	2/2
Irene Cecilia Kelly	4/4	2/2
Anne Verma Makhijani	4/4	2/2
Helen Corney	3/4	2/2
Lee Jessica Harrison	3/4	2/2
Ricardo Jorge Simao	4/4	2/2
Raymond Leslie Ison	3/4	2/2
Lawrence Tai	3/4	2/2

Profit or Loss Statement

For the year ended 30 June 2023

	Notes	2023 \$	2022 \$
REVENUE			
Income		\$1	-
Total Revenue		\$1	-
OPERATING EXPENSES			
Administration		\$2,155	\$2,570
Bank Fees		\$57	\$40
Insurance		\$904	\$921
Printing		\$1,725	-
Website Maintenance		\$995	-
Total operating expenses		\$5,836	\$3,531
Net result surplus or (deficit)		(\$5,835)	(\$3,531)

Financial Position

For the year ended 30 June 2023

	Note s	2023 \$	2022 \$
Assets			
Financial Assets			
Current			
Cash and cash equivalents		\$16,559	\$22,924
Receivables		\$530	-
Total Financial assets		\$17,089	\$22,924
Total assets		\$17,089	\$22,924
Net assets		\$17,089	\$22,924
Equity			
Reserves		\$100	\$100
Retained earnings		\$16,989	\$22,824
Total equity		\$17,089	\$22,924

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 2023

Details	2023			2022		
	Reserve	Retained Earnings	Total	Reserve	Retained Earnings	Total
Balance at the start of the financial year	\$100	\$22,824	\$22,924	\$100	\$26,356	\$26,456
Surplus/(Deficit) for the year	-	(\$5,835)	(\$5,835)	-	(\$3,531)	(\$3,531)
Contributions	-	-	-	-	-	-
Balance at the end of the financial year	\$100	\$16,989	\$17,089	\$100	\$22,824	\$22,924

Statement of Cash Flows

For the year ended 30 June 2023

	Note s	2023 \$	2022 \$
Operating services			
Receipts from:			
Bank Interest		\$1	-
Payments to clients, suppliers and employees		(\$6,366)	(\$6,703)
Net cash provided by operating activities		(\$6,365)	(\$6,703)
Financing activities			
Trust members contributions			-
Net cash from / (used in) financing activities			-
The net change in cash and cash equivalents		(\$6,365)	(\$6,703)
Cash and cash equivalents, the beginning of the year		\$22,924	\$29,637
Cash and cash equivalents, end of year		\$16,559	\$22,924

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 residents, schools and businesses to join us in caring for the native plants and animals of our communities. The Company is the trustee of The Trust.

Its registered office's address and principal place of business is 13 Wickham Grove, Strathmore, Victoria 3041.

2. Basis of preparation

The Company's general-purpose financial statements have been prepared per 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. 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.

Unless otherwise stated, all amounts in the financial statements have been rounded to the nearest \$1.

The financial statements for the year ended 30 June 2023 were approved and authorised for issue by the Board of GWV on 3 August 2023.

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 is not enforceable is recognised when the Company has an unconditional right to receive cash which usually coincides with the receipt of cash.

Income from enforceable grants and 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 a significant revenue reversal will probably not occur. The funding payments are usually received in advance or shortly after the relevant obligation is satisfied.

Donations

Donations are recognised as income on receipt of the funds, and there is reasonable assurance that all conditions are met.

Other income

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

3.2. Operating expenses

Operating expenses are recognised in profit or loss upon utilisation of the service.

The Company does not incur any employment expenses.

3.3. Voluntary services

Contributions 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 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

Payables

Trade and other payables consist predominantly of creditors and other sundry liabilities. Payables are recognised at fair value, then subsequently carried at amortised cost and represented liabilities for goods and services provided to the Company before 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 and authorisation dates.

3.7. Member's guarantee

The Company is incorporated under the Corporations Act 2001 and is limited by guarantee. If the Company is wound up, the constitution states that each member must contribute a maximum of \$50 towards meeting any outstanding obligations of the entity. The total amount that members of the Company are liable to contribute if the Company wound up is \$100.

3.8. Third-party related transaction

There were no third-party-related transactions.

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 Not-for-profits Commission Act 2012*, including:

- i Giving a true and fair view of its financial position as of 30 June 2023 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 Not-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.
- c There were no Third-Party Related transactions.

It is signed in accordance with a resolution of the Company.



Lawrence Tai
Company Secretary



Laura Mumaw
Director

Date: 03/08/2023