



**Foundation for  
National Parks  
& Wildlife**

**FOUNDATION FOR  
NATIONAL PARKS & WILDLIFE**

(A Company Limited by Guarantee)

A.B.N 90 107 744 771

**Financial Statements for the  
Financial Year Ended 31 December 2016**

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2016**

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These financial statements are the single entity financial statements of the  
Foundation for National Parks & Wildlife.

The financial statements are presented in the Australian currency.

The Foundation for National Parks & Wildlife is a company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

**Foundation for National Parks & Wildlife**

Level 10  
52 Phillip Street  
Sydney NSW 2001

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## 1 Corporate Information

The Directors of the Foundation in office at the date of this report are:

|   |  |
|---|--|
| <p><b>Garry Browne AM</b></p> <p><b>Appointed Director 2010</b><br/> <b>Elected President in 2013</b><br/> <b>Nominations Committee Chair</b><br/> <b>Finance and Risk Committee Member</b></p> <p>Garry Browne AM is the CEO and Managing Director of Stuart Alexander &amp; Co., a company founded in 1884 that imports, markets and distributes premium global brands. Having led Stuart Alexander &amp; Co. since 1997, Garry is an expert in transforming organisations, managing cultural change, leading innovative practise and building brands into household names.</p> <p>A committed philanthropist and advocate of corporate social responsibility, Garry holds several non-executive Board roles and supports numerous causes personally as well as through the S'Team Foundation.</p> <p>Garry's significant service to the community was recognised with a Member of the Order of Australia (AM) in 2014.</p> <p>Garry has a Bachelor of Business from UTS and is a former student of the Harvard Business School's Owner President Management Program. Garry is married to Robyn and has two young adult sons.</p> | <p><b>Mark Bethwaite AM</b></p> <p><b>Appointed Director 2009</b><br/> <b>Finance and Risk Committee Member</b><br/> <b>Nominations Committee Member</b></p> <p>Now a professional director, Mark Bethwaite has a degree in Civil Engineering and an MBA.</p> <p>He was Managing Director of two large Australian listed companies then one of Australia's leading industry associations before retiring in 2006.</p> <p>Mark was made a Member of the Order of Australia in early 2011 for services to industry, sailing and maritime heritage.</p>   |
| <p><b>Charles Graham</b></p> <p><b>Appointed Director 2015</b></p> <p>Charles is Managing Director of Gresham Partners Limited.</p> <p>Prior to joining Gresham, Charles was a Managing Director with Goldman, Sachs &amp; Co. in New York. Prior to Goldman, Sachs &amp; Co., Charles worked for Rio Tinto at its aluminium operations, Comalco, in engineering and business development roles.</p> <p>Charles holds Bachelor degrees in Engineering and Commerce from the University of Sydney, a Masters degree in Information Technology from Deakin University, and an MBA from Harvard Business School. Charles is a Chairman of Musica Viva Australia and HCA Philanthropy and Honorary Vice Presedent of the Harvard Club of Australia.</p>   | <p><b>Catherine Lloyd</b></p> <p><b>Appointed Director 2015</b><br/> <b>Finance &amp; Risk Committee Chair</b></p> <p>Catherine has over 20 years' experience in finance, accounting and governance.</p> <p>Catherine has a Bachelor of Business from UTS and is a member of the Institute of Chartered Accountants in Australia and Governance Institute of Australia. Previous roles held by Catherine include CFO and Company Secretary for Austral Gold Limited and Company Secretary for Isentia Group Ltd. She has worked for PricewaterhouseCoopers in audit and Corporate Express Australia Limited in various finance roles including acquisitions and taxation, internal audit, risk management and Sarbanes-Oxley.</p> <p>Other current voluntary positions held by Catherine include Treasurer for the Willoughby Public School P &amp; C.</p> |

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|   |  |
|---|--|
| <p><b>Patrick Medley</b><br/> <b>Appointed Director 2015</b><br/> <b>Fundraising and Marketing Committee</b></p> <p>Patrick has had 27 years as a management consultant, working for Coopers &amp; Lybrand, Price Waterhouse Coopers and IBM in London, Singapore and Sydney, specialising in strategy and marketing consulting to the consumer facing industries. He joined Coopers &amp; Lybrand in 1989 and in 1990, established one of the first professional environmental management consulting services, in London and subsequently Sydney.</p> <p>He is currently the Managing Partner of Kedleton and Co. He has a B.Sc. and B. Com double honours degree from Birmingham University, UK, an MBA from Sydney University, and is a Graduate Member of the Australian Institute of Company Directors.</p>  | <p><b>David Pumphrey</b><br/> <b>Appointed Director 2012</b><br/> <b>Fundraising and Marketing Committee Chair</b></p> <p>David holds an MA in Economics and Political Science, and MBAs from Cranfield School of Management and Harvard Business School. His career spans Consulting and Management in the UK, Holland, Ireland, and Australia.</p> <p>He has a wide network of contacts and significant experience as an international executive search consultant built up over 28 years in the industry. He has worked extensively in the areas of CEO and board appointments and reviews, and education and social enterprise. He is a past Director of the National and New South Wales Societies of Multiple Sclerosis, and a past President of the Harvard Club of Australia. David is a past Director and current Life Member of the Bell Shakespeare Company.</p> <p>As well as a Director, David is an ambassador for two Foundation for National Parks &amp; Wildlife conservation projects.</p> |
| <p><b>Mary-Louise Williams AM</b><br/> <b>Appointed Director 2012</b><br/> <b>Fundraising and Marketing Committee Member</b></p> <p>Mary-Louise has been a leader in the Australian cultural sector for 25 years. For 10 years, she was Director of the Commonwealth Government's Australian National Maritime Museum (ANMM) in Sydney.</p> <p>She has forged strong ties with international organisations, represented the Government at major events in Australia and overseas, chaired several international and local cultural committees and refereed funding programs and academic journals in the UK, Australia and elsewhere.</p> <p>Mary-Louise has strong leadership and management experience and has overseen several significant building programs at ANMM's Darling Harbour site. Since leaving ANMM in 2012, she continues to apply her skills as an advisor to Government and community groups on cultural matters. Mary-Louise was appointed Member of the Order of Australia in January 2013.</p> |  |

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
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**Corporate Information - continued.**

The Foundation for National Parks and Wildlife is the charity partner of Australia's National Parks.

We are a non-government organisation on a mission to protect Australia's ecosystems and native species for generations to come.

Our strategy is to create parks, protect heritage and save species by adding land to national parks and reserves, running an environmental education program, creating and managing grants.

For more details on the Foundation for National Parks and Wildlife visit: [www.fnpw.org.au](http://www.fnpw.org.au)

and for detail of the environmental education initiative visit: [www.backyardbuddies.org.au](http://www.backyardbuddies.org.au)

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)  
Financial Statements for the Year Ended 31 December 2016

Auditor's Independent Declaration



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**Auditor's Independence Declaration**

**To the Responsible Entities of Foundation for National Parks & Wildlife**

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, as lead auditor for the audit of Foundation for National Parks & Wildlife for the year ended 31 December 2016, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in dark ink that reads "Grant Thornton".

GRANT THORNTON AUDIT PTY LTD  
Chartered Accountants

A handwritten signature in dark ink that reads "James Winter".

James Winter  
Partner - Audit & Assurance

Sydney, 13 March 2017

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**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2016**

**Statement of Profit or Loss and Other Comprehensive Income for the Year Ended 31 December 2016**

|  | Note     | 2016<br>\$                | 2015<br>\$                |
|--|----------|---------------------------|---------------------------|
| <b>Gross Fundraising Income</b>                                |          |                           |                           |
| Public Donations   |          | 737,838                   | 832,470                   |
| Sponsorship  |          | 137,182                   | 305,810                   |
| Grant Revenue  |          | 54,556                    | 50,000                    |
| Other Income   |          | 2,615                     | 44,869                    |
| Investment Income  |          | 83,962                    | 100,397                   |
| <b>Total Operating Income</b>                                  |          | <b><u>1,016,153</u></b>   | <b><u>1,333,546</u></b>   |
| <b>Expenditure</b>   |          |                           |                           |
| Fundraising Costs  |          | (201,284)                 | (219,206)                 |
| Employment expenses  |          | (374,175)                 | (337,285)                 |
| Insurance costs  |          | (10,038)                  | (8,086)                   |
| Marketing and Promotion expenses                               |          | (54,424)                  | (96,057)                  |
| Rent   |          | (28,813)                  | (28,341)                  |
| Other Expenses   |          | (157,088)                 | (74,053)                  |
| Project Disbursements  | 2        | (466,466)                 | (870,242)                 |
| <b>Total Expenditure</b>                                       | <b>3</b> | <b><u>(1,292,288)</u></b> | <b><u>(1,633,270)</u></b> |
| <b>Operating Surplus/(Deficit)</b>                             |          | <b><u>(276,135)</u></b>   | <b><u>(299,724)</u></b>   |
| <b>Other Comprehensive Income</b>                              |          |                           |                           |
| Market movement in financial assets                            |          | <u>76,271</u>             | <u>(85,286)</u>           |
| <b>Total Other Comprehensive Income (deficit) for the year</b> |          | <b><u>76,271</u></b>      | <b><u>(85,286)</u></b>    |
| <b>Total Comprehensive Income/(deficit) for the year</b>       |          | <b><u>(199,864)</u></b>   | <b><u>(385,010)</u></b>   |

*(The above Statement of Profit or Loss and Other Comprehensive Income for the year should be read in conjunction with the accompanying notes.)*

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2016**

**Statement of Financial Position as at 31 December 2016**

|                                      | Note | 2016<br>\$       | 2015<br>\$       |
|--------------------------------------|------|------------------|------------------|
| <b>Current Assets</b>                |      |                  |                  |
| Cash and Cash Equivalents            | 4    | 4,736,238        | 4,694,426        |
| Accounts Receivable                  |      | 29,503           | 37,957           |
| <b>Total Current Assets</b>          |      | <b>4,765,741</b> | <b>4,732,383</b> |
| <b>Non-Current Assets</b>            |      |                  |                  |
| Plant & Equipment                    | 5    | 7,830            | 9,876            |
| Financial Assets                     | 6    | 2,009,215        | 1,951,044        |
| <b>Total Non-Current Assets</b>      |      | <b>2,017,045</b> | <b>1,960,920</b> |
| <b>Total Assets</b>                  |      | <b>6,782,786</b> | <b>6,693,303</b> |
| <b>Current Liabilities</b>           |      |                  |                  |
| Accounts Payable                     | 7    | 104,022          | 72,238           |
| Provisions                           | 8a   | 18,330           | 23,406           |
| Unexpended Grants                    | 9    | 4,700,606        | 4,439,589        |
| <b>Total Current Liabilities</b>     |      | <b>4,822,958</b> | <b>4,535,233</b> |
| <b>Non-Current Liabilities</b>       |      |                  |                  |
| Provisions                           | 8b   | 10,904           | 9,282            |
| <b>Total Non-Current Liabilities</b> |      | <b>10,904</b>    | <b>9,282</b>     |
| <b>Total Liabilities</b>             |      | <b>4,833,862</b> | <b>4,544,515</b> |
| <b>Net Assets</b>                    |      | <b>1,948,924</b> | <b>2,148,788</b> |
| <b>Accumulated Funds</b>             |      |                  |                  |
| Available for sale reserve           |      | 48,154           | -                |
| Accumulated Funds                    |      | 1,900,770        | 2,148,788        |
| <b>Total Funds at year end</b>       |      | <b>1,948,924</b> | <b>2,148,788</b> |

*(The above Statement of Financial Position should be read in conjunction with the accompanying notes.)*



**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2016**

**Statement of Cash Flows for the Year Ended 31 December 2016**

|   | Note      | 2016             | 2015               |
|---|-----------|------------------|--------------------|
|   |           | \$               | \$                 |
| <b>Cash Flows from Operating Activities:</b>                      |           |                  |                    |
| Receipts from contributions, donations and fundraising activities |           | 890,643          | 1,150,648          |
| Payments to suppliers and employees                               |           | (795,445)        | (736,960)          |
| Disbursement for grants   |           | (466,466)        | (870,242)          |
| Proceeds from grants  |           | 967,516          | 942,205            |
| Disbursements for grants under agency                             |           | (656,499)        | (974,626)          |
| Interest and investment income received                           |           | 83,962           | 100,397            |
| <b>Net cash provided by/ (used in) operating activities</b>       | <b>13</b> | <b>23,711</b>    | <b>(388,578)</b>   |
| <b>Cash Flows from Investing Activities:</b>                      |           |                  |                    |
| Payments for investment securities                                |           | -                | (1,206,889)        |
| Proceeds from sale of investment securities                       |           | 18,101           | -                  |
| <b>Net cash (used in) investing activities</b>                    |           | <b>18,101</b>    | <b>(1,206,889)</b> |
| <b>Cash Flows from Financing Activities</b>                       |           |                  |                    |
| <b>Net cash provided by/ (used in) financing activities</b>       |           | <b>-</b>         | <b>-</b>           |
| <b>Net increase/(decrease) in cash held</b>                       |           | <b>41,812</b>    | <b>(1,595,467)</b> |
| <b>Cash at the beginning of the financial year</b>                |           | <b>4,694,426</b> | <b>6,289,893</b>   |
| <b>Cash at the end of the financial year</b>                      | <b>4</b>  | <b>4,736,238</b> | <b>4,694,426</b>   |

*(The above Statement of Cash Flows should be read in conjunction with the accompanying notes.)*

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2016**

**Statement of Changes in Funds for the Year Ended 31 December 2016**

|   | <b>Available<br/>for Sale<br/>Reserve</b> | <b>Accumulated<br/>Funds</b> | <b>Total Funds</b> |
|---|---|------------------------------|--------------------|
| Balance at 1 January 2015               | 57,170                                    | 2,476,628                    | 2,533,798          |
| Net surplus/(deficit)                   | -   | (299,724)                    | (299,724)          |
| Other comprehensive income              | (57,170)                                  | (28,116)                     | (85,286)           |
| Total comprehensive income for the year | (57,170)                                  | (327,840)                    | (385,010)          |
| <b>Balance at 31 December 2015</b>      | <b>-</b>                                  | <b>2,148,788</b>             | <b>2,148,788</b>   |
| Balance at 1 January 2016               | -   | 2,148,788                    | 2,148,788          |
| Net surplus/(deficit)                   |   | (276,135)                    | (276,135)          |
| Other comprehensive income              | 48,154                                    | 28,117                       | 76,271             |
| Total comprehensive income for the year | 48,154                                    | (248,018)                    | (199,864)          |
| <b>Balance at 31 December 2016</b>      | <b>48,154</b>                             | <b>1,900,770</b>             | <b>1,948,924</b>   |

*(The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.)*

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2016**

**1 Summary of significant accounting policies**

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**(a) Basis of Preparation**

These general purpose financial statements have been prepared in accordance with the requirements of the ACNC Act 2012, Australian Accounting Standards – Reduced Disclosure Requirements, Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial statements were approved for issue in accordance with a resolution of the directors (responsible entities) on 13th March 2017.

*(i) Historical cost convention*

These financial statements have been prepared on a going concern basis and under the historical cost convention.

*(ii) Significant accounting judgements, estimates and assumptions*

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements.

Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

**(b) Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable.

Revenue is recognised for the major activities as follows:

*(i) Investment income*

Investment income comprises interest and dividends. Interest income is recognised as it accrues, using the effective interest method. Dividends from listed entities are recognised when the right to receive a dividend has been established.

*(ii) Donations*

Donations collected are recognised as revenue when the company gains control, economic benefits are probable and the amount of the donation can be measured reliably.

*(iii) Government funding*

The company is supported by grants received from governments. Grants received on the condition that specified services are delivered, or conditions are fulfilled, are considered reciprocal. Such grants are initially recognised as a liability and revenue is recognised as services are performed or conditions fulfilled. Revenue from non-reciprocal grants is recognised when the company obtains control of the funds. Funding received and administered under contract or grant agreement for disbursement to third parties under an agency arrangement are not brought to account as income and are accounted for as a liability until such funds are disbursed in accordance with the agreement.

*(These notes form part of the financial report and are to be read in conjunction with the attached audit report)*

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
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*(iv) In-kind goods and services*

Goods or services received in kind are not brought to account unless the fair value of the contribution is reliably measurable.

*(v) Committee fundraising activities*

Proceeds from the fundraising activities of the Committees, which are controlled by the Foundation, are brought to account on an accruals basis.

*(vi) Bequests*

The Foundation has been nominated as a beneficiary for a number of estates throughout the period. Revenue is recognised when bequests are received by the Foundation.

**(c) Goods and Services Tax (GST)**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the acquisition cost of the assets or of an item of expenses.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which are recoverable from, or payable to the ATO are classified as operating cash flows.

**(d) Disbursements**

Disbursements are measured at cost.

Disbursements are recognised for the major activities as follows:

*(i) Cash disbursements*

Cash disbursements are recognised as an expense in the statement of comprehensive income at the time of the payment.

*(ii) Land disbursements*

Land disbursements are recognised when Ministerial consent is obtained.

**(e) Cost of Fundraising**

Cost of fundraising, being expenses that are attributed to fundraising activities are measured at cost and recognised at the time of the payment.

**(f) Income Tax**

The Foundation is exempt from paying income tax. The Foundation holds an endorsement as an income tax exempt charity under subdivision 50-B of the Income Tax Assessment Act 1997.

**(g) Acquisition of Assets**

All assets acquired including property, plant and equipment are initially recorded at their cost of acquisition at the date of acquisition, being the fair value of the consideration provided plus incidental costs directly attributable to the acquisition.

*(These notes form part of the financial report and are to be read in conjunction with the attached audit report)*

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
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**(h) Cash and cash equivalents**

Cash assets are carried at face value of the amounts deposited. The carrying amount of cash assets approximates net fair value.

For cash flow statement presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions and other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**(i) Payables**

Liabilities are recognised for amounts to be paid in the future for goods and services received. The carrying amount of accounts payable approximates net fair value.

**(j) Employee Entitlements**

*(i) Wages and salaries, annual leave and sick leave*

Liabilities for wages and salaries expected to be settled within 12 months of balance date are recognised in other payables in respect of employees' service up to the reporting date. Liabilities for annual leave in respect of employees' service up to the reporting date which are expected to be settled within 12 months of the balance date are recognised in the provision for annual leave.

Both liabilities are measured at the amounts expected to be paid when the liabilities are settled.

Liabilities for accumulating but non-vesting sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date.

*(ii) Superannuation*

Contributions are made to employee superannuation funds and are charged against income as they are made.

**(k) Property, plant and equipment**

All property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Foundation and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the statement of comprehensive income during the reporting period in which they are incurred.

Depreciation on non-current assets is calculated using the diminishing value method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives, as follows:

Furniture, fittings and equipment – 5 years

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

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.

*(These notes form part of the financial report and are to be read in conjunction with the attached audit report)*

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2016**

**(k) Property, plant and equipment (continued)**

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the statement of comprehensive income.

Land is accounted for at cost, and is disbursed to the Gift Fund Trust to be donated to the NSW Office of Environment and Heritage upon Ministerial consent.

**(l) Available for sale assets**

Available-for-sale assets are those financial assets that are designated as available-for-sale. When available-for-sale financial investments are recognised initially, they are measured at fair value. Any available-for-sale financial investments donated to the company are recognised at fair value at the date the company obtains control of the asset.

After initial recognition available-for sale financial investments are measured at fair value with gains or losses being recognised in other comprehensive income until the investment is derecognised or until the investment is determined to be impaired, being either a significant or prolonged decline in value below cost, at which time the cumulative gain or loss previously recognised in other comprehensive income is reclassified to the statement of profit or loss and other comprehensive income.

The fair value of investments that are actively traded in organised financial markets is determined by reference to quoted market bid prices at the close of business on the reporting date. For investments with no active market, fair value is determined using valuation techniques. Such techniques include using recent arm's length market transactions; reference to the current market value of another instrument that is substantially the same; discounted cash flow analysis; and option pricing models.

**(m) Comparative figures**

Where necessary, certain items and balances in the financial statements have been amended to conform to current year presentation.

**(n) Critical Accounting Disclosures**

The financial statements have been prepared on a stand-alone basis ignoring the effects of the Gift Fund Trust. The Foundation acts as trustee of the Gift Fund Trust, and presents accounts as disclosed in note 18 for the benefit of the members.

*(These notes form part of the financial report and are to be read in conjunction with the attached audit report)*

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
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## 2 Project Disbursements

In addition to \$466,466 (2015: \$870,242) a further \$656,499 (2015: \$974,626) was disbursed to projects under the agency agreements. These are set out in notes 9 and 19 below.

|  | 2016 | 2015 |
|--|------|------|
|  | \$   | \$   |

## 3 Expenditure

|                           |         |         |
|---------------------------|---------|---------|
| Total Employment Expenses | 555,897 | 508,615 |
| Depreciation              | 2,046   | 3,075   |

## 4 Cash and Cash Equivalents

Cash includes cash on hand and in banks and in short term money market instruments, and monies held in trust.

|  |           |           |
|--|-----------|-----------|
|  | 4,736,238 | 4,694,426 |
|--|-----------|-----------|

Cash includes \$4,700,606 (2015: \$4,439,589) held by the Foundation for distribution to third parties or for a specific purpose under contractual arrangements. These funds are not available for general working capital requirements. Unexpended funding at year-end is disclosed in Note 9.

## 5 Property, Plant and Equipment

|   |           |           |
|---|-----------|-----------|
| Plant & Equipment                               | 162,541   | 162,541   |
| Accumulated Depreciation                        | (154,711) | (152,665) |
| Net Book Amount - Property, Plant and Equipment | 7,830     | 9,876     |

## 6 Financial Assets

|                                     |               |           |
|-------------------------------------|---------------|-----------|
| Available-for-sale financial assets | (a) 1,719,062 | 770,531   |
| Other investments                   | 290,153       | 1,180,514 |
|                                     | 2,009,215     | 1,951,044 |

(a) Available-for-sale financial assets comprise:

|   |           |         |
|---|-----------|---------|
| - shares in listed corporations           | 1,375,214 | 665,489 |
| - units in listed trusts                  | 343,848   | 105,042 |
| - cash management trusts                  | -         | -       |
| Total available-for-sale financial assets | 1,719,062 | 770,531 |

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2016**

|   | <b>2016</b> | <b>2015</b> |
|---|-------------|-------------|
|   | <b>\$</b>   | <b>\$</b>   |
| <b>7 Current Liabilities - Accounts Payable</b> |             |             |
| Creditors and Accrued Expenses                  | 104,022     | 72,238      |
| <b>8a Current Provisions</b>                    |             |             |
| Employee Entitlements – Annual Leave            | 18,330      | 23,406      |
| <b>8b Non-Current Provisions</b>                |             |             |
| Long Service Leave                              | 10,904      | 9,282       |

**9 Unexpended Grants**

|                        | <b>Heritage<br/>Estates</b> | <b>Private<br/>Land<br/>Grants</b> | <b>Great<br/>Eastern<br/>Ranges</b> | <b>Total</b>     |
|------------------------|-----------------------------|------------------------------------|-------------------------------------|------------------|
| <b>2015</b>            |                             |                                    |                                     |                  |
| Opening Balance        | 2,939,920                   | 1,251,880                          | 330,210                             | 4,522,010        |
| Grants Received        | -                           | 500,000                            | 283,040                             | 783,040          |
| Interest Received      | 64,706                      | 44,364                             | 95                                  | 109,165          |
| Grants Expended        | (169,219)                   | (361,557)                          | (443,850)                           | (974,626)        |
| <b>Closing Balance</b> | <b>2,835,407</b>            | <b>1,434,687</b>                   | <b>169,495</b>                      | <b>4,439,589</b> |
| <b>2016</b>            |                             |                                    |                                     |                  |
| Opening Balance        | 2,835,407                   | 1,434,687                          | 169,495                             | 4,439,589        |
| Grants Received        | -                           | 540,000                            | 305,117                             | 845,117          |
| Interest Received      | 28,403                      | 43,742                             | 254                                 | 72,399           |
| Grants Expended        | (6,267)                     | (338,174)                          | (312,058)                           | (656,499)        |
| <b>Closing Balance</b> | <b>2,857,543</b>            | <b>1,680,255</b>                   | <b>162,808</b>                      | <b>4,700,606</b> |



**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2016**

**10 Related Party Transactions**

The members of the Board of the Foundation during the reporting year were:

Mr G Browne AM  
 Mr M Bethwaite AM  
 Ms M Murray resigned December 2016  
 Mr D Pumphrey  
 Ms M Williams AM  
 Mr C Graham  
 Ms C Lloyd  
 Mr P Medley

The directors act in an honorary capacity and are not remunerated.  
 There are no other related party transactions.

| <b>2016</b> | <b>2015</b> |
|-------------|-------------|
| <b>\$</b>   | <b>\$</b>   |

**11 Key Management Personnel Compensation**

|                    |         |         |
|--------------------|---------|---------|
| Total compensation | 162,534 | 153,300 |
|--------------------|---------|---------|

**12 Auditors Remuneration**

|   |       |       |
|---|-------|-------|
| Services provided by the Foundation's auditor | 8,158 | 7,800 |
|---|-------|-------|

Grant Thornton provided the 2015 and 2016 audit services at a discount rate in recognition of the Foundation's services to the community.

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2016**

|  | 2016 | 2015 |
|--|------|------|
|  | \$   | \$   |

### 13 Notes to the Statement of Cash Flows

#### (a) Reconciliation of Cash instruments

For the purposes of the statement of cash flows, cash includes cash on hand, in banks and short term money market.

|      |           |           |
|------|-----------|-----------|
| Cash | 4,736,238 | 4,694,426 |
|------|-----------|-----------|

#### (b) Reconciliation of operating surplus to net cash provided by operating activities.

|                             |           |           |
|-----------------------------|-----------|-----------|
| Operating Surplus/(Deficit) | (276,135) | (299,724) |
|-----------------------------|-----------|-----------|

#### Non-Cash Items:

|              |       |       |
|--------------|-------|-------|
| Depreciation | 2,046 | 3,075 |
|--------------|-------|-------|

|                                    |       |          |
|------------------------------------|-------|----------|
| (Increase)/Decrease in Receivables | 8,453 | (32,501) |
|------------------------------------|-------|----------|

|                                 |        |        |
|---------------------------------|--------|--------|
| Increase/(Decrease) in Payables | 31,784 | 38,515 |
|---------------------------------|--------|--------|

|  |         |          |
|--|---------|----------|
| Increase/(Decrease) in Unexpended Grants | 261,017 | (82,421) |
|--|---------|----------|

|                                   |         |          |
|-----------------------------------|---------|----------|
| Increase/(Decrease) in Provisions | (3,454) | (15,522) |
|-----------------------------------|---------|----------|

|   |        |           |
|---|--------|-----------|
| Net cash (used by)/provided by operating activities | 23,711 | (388,578) |
|---|--------|-----------|

(c) Cash flows arising from the investments are presented on a net basis in the statement of cash flows.

### 14 Member's Guarantee

The Company is limited by guarantee. If the Company is wound up, the articles of association state that each member is required to contribute a maximum of \$20 each towards meeting any outstanding obligations of the Company. At 31 December 2016, the number of members was 104.

### 15 Subsequent Events

There have been no significant events that have occurred subsequent to 31 December 2016 that require separate disclosure.

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2016**

|   | 2016             | 2015             |
|---|------------------|------------------|
|   | \$               | \$               |
| <b>16 Committed / Accumulated Funds</b> |                  |                  |
| Total Committed Funds at year end       | 1,535,841        | 1,590,432        |
| Total Uncommitted Funds at year end     | 413,083          | 558,356          |
| Total Accumulated Funds at year end     | <u>1,948,924</u> | <u>2,148,788</u> |

Committed funds represent non contractual donations for specific projects which are unexpended at year end.

**17 Information required by the Charitable Fundraising Act 1991 NSW and the Charitable Fundraising Regulation 2015 (NSW)**

The purpose of the Foundation is to raise funds net of expenses for special nature and cultural heritage projects managed by the NSW Office of Environment and Heritage or other similar bodies. This is achieved through a variety of activities including fundraising from the public and corporate sector, government grants and investments. The Foundation undertook fundraising appeals throughout the year and holds an authority to fundraise under the Charitable Fundraising Act 1991 (NSW).

**Details of aggregate fundraising income and expense from fundraising appeals**

|                                      |                       |                |
|--------------------------------------|-----------------------|----------------|
| <b>Gross Income from Fundraising</b> | <b>875,020</b>        | 1,138,280      |
| <b>Total Cost of Fundraising</b>     | <b>(201,284)</b>      | (219,206)      |
| <b>Net Surplus from Fundraising</b>  | <u><b>673,736</b></u> | <u>919,074</u> |

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2016**

**18 FNPW Gift Fund Trust Financials Statements (included in this report for disclosure purposes).**

The Foundation acts as Trustee for the FNPW Gift Fund Trust in accordance with the Trust Deed dated 2 February 2000. The Trust is separately registered with the Australian Charities and Not-for-profits Commission.

The Trust is administered by a management committee comprised of three Foundation Directors approved by the Commonwealth Department of Sustainability, Environment, Water, Population and Communities. During the year, the Trust gifted land valued at \$130,000 that had been received last year to the NSW Parks & Wildlife Group for permanent protection in Blue Mountains National Park.

**FNPW Gift Fund Trust**  
**(ABN 42 651 974 301)**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the Year Ended 31 December 2016**

|   | 2016                    | 2015           |
|---|-------------------------|----------------|
|   | \$                      | \$             |
| <b>Receipts</b>   |                         |                |
| Land donation   | -                       | 130,000        |
| <b>Total Receipts</b>                                   | <u>-</u>                | <u>130,000</u> |
| <b>Expenditure</b>                                      |                         |                |
| Donation  | 130,000                 | -              |
| <b>Total Expenses</b>                                   | <u>130,000</u>          | <u>-</u>       |
| <b>Net Annual (Deficit) / Surplus</b>                   | <b>(130,000)</b>        | 130,000        |
| Other Comprehensive Income for the year                 | -                       | -              |
| <b>Total Comprehensive (Loss) / Income for the year</b> | <u><b>(130,000)</b></u> | <u>130,000</u> |

**FNPW Gift Fund Trust**  
**(ABN 42 651 974 301)**  
**Statement of Financial Position**  
**As at 31 December 2016**

|                                      | 2016     | 2015           |
|--------------------------------------|----------|----------------|
|                                      | \$       | \$             |
| <b>Current Assets</b>                |          |                |
| Cash                                 | -        | -              |
| <b>Total Current Assets</b>          | <u>-</u> | <u>-</u>       |
| <b>Non-Current Assets</b>            |          |                |
| Freehold land                        | -        | 130,000        |
| <b>Total Non-Current Assets</b>      | <u>-</u> | <u>130,000</u> |
| <b>Total Assets</b>                  | <u>-</u> | <u>130,000</u> |
| <b>Current Liabilities</b>           |          |                |
| <b>Total Current Liabilities</b>     | <u>-</u> | <u>-</u>       |
| <b>Net Assets</b>                    | <u>-</u> | <u>130,000</u> |
| <b>Funds</b>                         |          |                |
| Settlement Amount                    | -        | -              |
| Accumulated Funds at end of the year | -        | 130,000        |
| <b>Total Funds</b>                   | <u>-</u> | <u>130,000</u> |

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2016**

**19 Details of Disbursements Applied to Charitable Purposes**

| <b>Grant Name</b>                        | <b>Disbursement (\$)</b> |
|--|--------------------------|
| Heritage Estates                         | 6,267                    |
| Private Land Conservation Grants Program | 338,174                  |
| Great Eastern Ranges Grants              | 312,058                  |
| <b>Total Disbursements</b>               | <b>656,499</b>           |

| <b>Project Name</b>  | <b>Disbursement (\$)</b> |
|--|--------------------------|
| Backyard Buddies Education Program*                                  | 51,538                   |
| Murray River Turtles   | 24,000                   |
| Coomonderry Swamp Survey, Assessment and Habitat Enhancement         | 10,936                   |
| Taylors Bay Bush Regeneration  | 13,500                   |
| Green and Golden Bell Frog Habitat Creation                          | 12,683                   |
| GER Glideway Grants  | 15,000                   |
| Christmas Islands Geckos & Skinks                                    | 2,800                    |
| Marine Science Grants  | 14,000                   |
| Currango Homestead Museum  | 14,000                   |
| Trial Bay Gaol Museum  | 14,520                   |
| Devils in the Wild - a captive breeding program                      | 15,000                   |
| Mallee fowl Volunteer Support  | 7,000                    |
| Brentwood Living Stream Interpretation Facility                      | 10,000                   |
| The Enigma moth: raising awareness of rare and endangered insects on | 15,000                   |
| Restoration of lane cover river endangered ecological communities    | 10,000                   |
| Ngurrawaana Ranger Joint Management Habitat Conservation Project     | 12,991                   |
| Tidal River Visitor Centre Refurbishment                             | 15,000                   |
| Restoring the Helmet Range Grassy Habitats                           | 15,000                   |
| Protection of three high biodiversity areas                          | 14,990                   |
| Insulator Creek Wetland Rehabilitation                               | 9,230                    |
| Stone Country Fire Management for White Throated Grass Wren          | 15,000                   |
| Koala Woodland Planting Project                                      | 6,293                    |
| Koala Bush care Plantings  | 6,293                    |
| Redlands Koalas  | 6,293                    |
| Cassowary Buyback  | 2,095                    |
| Tasmanian bushfire appeal  | 7,500                    |
| Manly Little Penguin Fox Control                                     | 14,641                   |
| Sydney Harbour Corporate Volunteering                                | 51,762                   |
| Lane Cove Corporate Volunteering                                     | 4,153                    |
| Land Acquisition Fund  | 241                      |
| Conservation Agreement Grants Program 2011                           | 45,435                   |
| Waddy Tree Connecting Communities                                    | (3,495)                  |
| Marine Mammal incident response in TAS                               | 891                      |
| Southern Highlands Koala Conservation Project                        | 5,600                    |
| Corporate volunteering Hunter / Central Coast                        | 996                      |
| Granite Island Little Penguins                                       | 4,980                    |
| Westgate Park  | 600                      |
| <b>Total Disbursements</b>   | <b>466,466</b>           |
| <b>Total Disbursements (including grants)</b>                        | <b>1,122,965</b>         |

\* The amount disbursed for the Backyard Buddies Education Program is comprised of payroll expenses and purchases of educational material required to conduct the program.

**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2016**

## **Responsible Entities' Declaration**

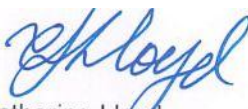
In the opinion of the Responsible Entities:

- 1) The financial statements and notes of the Foundation for National Parks & Wildlife are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 including;
  - a. giving a true and fair view of its financial position as at 31 December 2016 and of its performance for the financial year ended on that date;
  - b. complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Regulation 2013; and
- 2) there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.
- 3) The provisions of the Charitable Fundraising Act 1991 (NSW) and the Charitable Fundraising Regulations 2015 (NSW) have been complied with by the Foundation for National Parks & Wildlife, including:
  - a. the accounts show a true and fair view of the financial result of fundraising appeals for the year ended 31 December 2016;
  - b. the accounts and associated records have been properly kept during the year ended 31 December 2016 in accordance with the Act and the regulation, and
  - c. money received as a result of fundraising appeals conducted by the Foundation during the year ended 31 December 2016 has been properly accounted for and applied in accordance with the Act and the regulation.

Signed in accordance with a resolution of the Board of Directors, for and on behalf of the Directors by



Garry Browne  
President



Catherine Lloyd  
Treasurer

Dated 13<sup>th</sup> March 2017

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)  
Financial Statements for the Year Ended 31 December 2016

Independent auditor's report to the members of the Foundation



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**To the Members of Foundation for National Parks & Wildlife**

**Report on the Audit of the Financial Report**

**Opinion**

We have audited the financial report of Foundation for National Parks & Wildlife (the "registered entity"), which comprises the statement of financial position as at 31 December 2016, the statement of profit or loss and comprehensive income, statement of changes in funds 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 Responsible Entities' declaration.

In our opinion:

1. the financial report of Foundation for National Parks & Wildlife has been prepared in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 ("ACNC Act"), including:
  - a. giving a true and fair view of the registered entity's financial position as at 31 December 2016 and of its financial performance for the year then ended;
  - b. complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013;
2. the financial report gives a true and fair view of the financial results of fundraising appeals of the Foundation for National Parks & Wildlife for the year ended 31 December 2016, and the financial statements and associated records of the Foundation for National Parks & Wildlife have been properly kept during the year in accordance with the Charitable Fundraising Act 1991 and Regulations; and
3. monies received by the Foundation for National Parks & Wildlife, as a result of fundraising appeals conducted during the year ended 31 December 2016, have been accounted for and applied, in all material aspects, in accordance with the Charitable Fundraising Act 1991 and its Regulations.

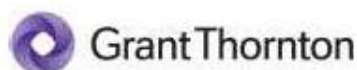
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**Foundation for National Parks & Wildlife (A Company Limited by Guarantee)**  
**Financial Statements for the Year Ended 31 December 2016**





### **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 registered entity in accordance with the auditor independence requirements of the ACNC Act 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Responsible Entities and Those Charged with Governance for the Financial Report**

The Responsible Entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, the Australian Charities and Not-for-profits Commission Act 2012, the NSW Charitable Fundraising Act 1991 and the NSW Charitable Fundraising Regulation 2015, and for such internal control as the Responsible Entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, Responsible Entities are responsible for assessing the registered entity'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 Responsible Entities either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the registered entity's financial reporting process.

### **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 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 the 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

Foundation for National Parks & Wildlife (A Company Limited by Guarantee)  
Financial Statements for the Year Ended 31 December 2016



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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Responsible Entities.
- Conclude on the appropriateness of the Responsible Entities' 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 registered entity'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 registered entity 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 those charged with governance 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.

A handwritten signature in dark ink that reads "Grant Thornton".

GRANT THORNTON AUDIT PTY LTD  
Chartered Accountants

A handwritten signature in dark ink that reads "James Winter".

James Winter  
Partner - Audit & Assurance

Sydney, 13 March 2017