

Landcare NSW Limited

Notes to the financial statements

For the year ended 30 June 2023

13. Employee benefits

a. Accounting policy

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

b. Employee benefit details

Current	2023	2022
	\$	\$
Annual leave	48,455	47,256
Other employee benefits	17,356	12,507
	65,811	59,763
Non-current	2023	2022
	\$	\$
Long service leave	9,324	9,532

14. Financial risk management

Financial assets	2023	2022
	\$	\$
Held at amortised cost		
Cash and cash equivalents	1,971,969	1,549,071
Trade and other receivables	43,585	59,492
	2,015,554	1,608,563

15. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 2023 (2022: None).

Landcare NSW Limited

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16. Related parties

a. The Company's main related parties are as follows:

Key Management personnel

The key management personnel are the people with authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. They include board members and senior staff.

The total remuneration paid to key management personnel of the Company is \$222,714 (2022: \$363,120).

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

Board members

Board members in office during the year are disclosed in the Directors' Report that accompanies these financial statements. With the exception of the Chairperson, no board members were remunerated for their services to the company during the year, other than for the reimbursement of travel and administration on normal arm's length terms and conditions.

The Chairperson receives a nominal fee for services provided. Amounts paid are included in the key management personnel disclosure above.

b. Transactions with related parties

Membership Fees are charged to Landcare groups on normal arms length terms. These have been excluded from the detailed related parties table but are disclosed below. All membership fees are paid on arms-length terms.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. Landcare NSW funds Landcare groups operating in NSW on a fee for service basis to hold workshops for funded projects, provide project assistance and undertake contract work for fee for service income.

Description	2023 \$	2022 \$
Member subscriptions	132,278	66,139

Landcare NSW Limited

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The following transactions occurred with related parties:

Related Parties	Payments Received \$	Payments Made \$
Bingman Catchment Landcare Group Inc	-	107,858
Central West Lachlan Landcare Incorporated	-	37,225
Greater Sydney Landcare Network Inc	-	1,032,777
Holbrook Landcare Network	-	16,500
Hunter Region Landcare Network Incorporated	-	2,500
Lithgow Oberon Landcare Association Inc.	-	3,400
Mid Coast 2 Tops Landcare Connection Inc	-	34,929
Murrumbidgee Landcare Association Incorporated	-	59,388
National Landcare Network Ltd	76,115	3,773
North Coast Regional Landcare Network	-	166,400
Pymont Ultimo Landcare Incorporated	-	1,500
Richmond Landcare Inc	3,000	2,700
Shoalhaven Landcare Association Incorporated	-	8,612
South East Landcare Inc.	-	37,112
Southern New England Landcare Ltd	-	1,869
Tamworth Regional Landcare Association Inc	-	91,641
Upper Lachlan Landcare Incorporated	-	71,547
Watershed Landcare Group Incorporated	-	58,536
Western Landcare NSW Incorporated	-	5,000
Total	79,115	1,743,267

17. Auditor's remuneration

	2023 \$	2022 \$
Audit and assurance services	7,050	6,950
Assistance with the preparation of the financial statements	1,950	1,950
Other services	250	250
	9,250	9,150

18. Events occurring after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Landcare NSW Limited

Notes to the financial statements

For the year ended 30 June 2023

19. Statutory information

The registered office and principal place of business of the Company is:

Landcare NSW Limited

Unit 7, 56 Church Street

MASCOT NSW 2020

Landcare NSW Limited

Responsible persons' declaration

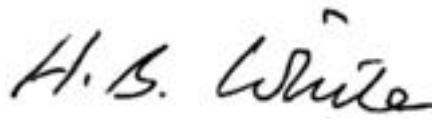
In accordance with a resolution of the Board of Landcare NSW Limited, the Director's declare that in their opinion:

1. The Landcare NSW Limited financial statements and notes are in accordance with the Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 and the Australian Charities and Not-for-profits Regulations 2022, and:
 - (a) comply with Australian Accounting Standards – Simplified Disclosure Standards; and
 - (b) give a true and fair view of the financial position of the Company as at 30 June 2023 and its performance and cash flows for the year ending on that date.
2. In the Director's opinion there are reasonable grounds to believe that Landcare NSW Limited will be able to pay all of its debts as and when they become due and payable.

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



Stephanie Cameron
Chairperson



Hunter White
Treasurer

Dated: 26 October 2023

Independent audit report to the members of Landcare NSW Limited

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report, being a simplified disclosure financial report of Landcare NSW Limited (the Company), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements and the Responsible persons' declaration.

In our opinion the financial report of the Company has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2023 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 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 Entity in accordance with the auditor independence requirements of the ethical requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and 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 Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures, and the ACNC Act, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.



In preparing the financial report, management is responsible for assessing the Company'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company'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 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.

In preparing the financial report, management is responsible for assessing the Company'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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 directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Roberts & Morrow Audit Services Pty Ltd

Authorised Audit Company Number 517597

A handwritten signature in dark ink, appearing to read 'm elphick', is positioned above the printed name.

Max Elphick

Director

Armidale, NSW, 26 October 2023