Albury Conservation Co Ltd

ACN: 118 075 193

Financial Report
30 June 2026

Contents

Directors' report

The Directors present their report together with the financial report of Albury Conservation Co Ltd (the Company) for the financial year ended 30 June 2026 and the auditor's report thereon.

Directors

The Directors of the Company at any time during or since the financial year are:

Name	Position Held	Qualifications/Experience
Mr James Jenkins	Chair, Secretary & Public Officer	Dip App Sc (Amen. Hort), Cert IV Aboriculture Appointed to Board 30/1/2006
Dr Damian Michael	Vice Chair	BAppSC (Parks, Recreation & Heritage) (Hons) Doctor of Philosophy(Landscape, Ecology and Herpetology) Appointed to Board 14/10/2016 Resigned from Board 23/9/2025
Dr Melanie Massaro	Director	PhD Zoology, Masters Science Biology, B Science Biology Appointed to Board 23/9/2025
Jane Roots	Vice Chair	PhD Env Sc, Masters Env Stud, B Arts (Hons) Appointed to Board 9/9/2020
Ms Mary Munro	Director	Masters Bus. (Human Resource Man) Appointed to Board 11/9/2020
Mr David Costello	Director	B App Sci (Parks Recreation& Heritage) (Hons) Accredited Aust Inst Company Directors Appointed to Board 11/12/2024

Directors were in office from the beginning of the financial year until the date of this report, unless otherwise stated.

Principal activities

The Company was established to optimise biodiversity and protect and enhance the natural environment within the Thurgoona area. It also seeks to engage with the local community and raise environmental awareness.

The Company is a registered environmental organisation and has Deductible Gift Recipient (DGR) status.

The company's short-term objectives are as follows:

Research & monitoring – We will undertake species monitoring, and ecological and social research, to inform and support the implementation of plans and actions addressing conservation of threatened species in the Albury/Wodonga region.

Influence, engage & build capacity –We will engage and empower local organisations by influencing and inspiring commitment to using research and monitoring results to inform biodiversity conservation. We will support citizen science, collaborate with stakeholders, and contribute to key organisational documents and strategies to achieve lasting impacts.

On-ground works –We will use research results to inform and support strategic on-ground works to help maintain viable populations of threatened species in the Albury/Wodonga region.

Directors' report (continued)

Governance & investment – We will maintain appropriate governance practises and the financial sustainability of ACC. We will implement policies and guidelines which support organisational viability.

The long-term objectives of the company are to:

Undertake ecological monitoring and research to inform on-ground conservation actions as a not-for-profit entity. Additionally, to attract and strategically invest funds, engage with community and collaborate with key stakeholders, whilst building capacity in biodiversity management to support viable populations of local threatened species.

The strategies adopted to achieve these objectives are as follows:

Contract an Executive Officer and Wildlife Ecologist to undertake monitoring of wildlife and habitat. During 2024/25 the Executive Officer's contract was finalised in March 2025 and the process to recruit a new Executive Officer commenced in May 2025 and concluded with the contracting of Chris Cook on the 11 August 2025 for a two year term. The Executive officer has focussed on developing key relationships, further environmental research, website improvements and grant funding opportunities.

The board also contracted Professor Digby Race to undertake the consultation and research to complete a Blueprint document, as part of the organisation's commitment to The Ian Potter Foundation.

The board also farewelled Dr Damian Michael after 9 years on the board, his contributions included input into the development of 2 strategic plans, strong input into the squirrel glider feasibility study and the design of the monitoring program, ongoing work with the NatureMapr App, his recommendations on further study into squirrel gliders and Sloane's Froglet through PhD and Honours projects, input into the Sloane's Froglet Study in Wodonga, and the recent self-publication of a Reptile Field Guide for Albury Wodonga. The board also welcomed Dr Melanie Massaro as a new Director of the company. Melanie brings a wealth of scientific knowledge as well as community involvement to the board deliberations.

Seek grant funding and donations for projects. In this financial period, this has resulted in funding from Albury City Council, as well as various small donors.

Educate the community, land managers and planners through a range of means, this has included publishing an annual wildlife monitoring report which records wildlife data at 124 sites for the urban growth areas of Albury and Wodonga for the past 8 years. Data was also collected at the monitoring sites in relation to habitat type and land use zoning, allowing for more detailed analysis of data and improved recommendations in the report. The results of this monitoring report were presented at a number of forums. The Monitoring Program design has been scientifically reviewed and will be changed in both NSW and Victoria in consultation with the City of Albury and the City of Wodonga in future years.

The Albury Conservation Company also provided input into Albury City's Urban Forest Strategy and was represented on Albury City's Sustainability Committee. The Board also supported a City of Albury application to the NSW Government Education Grants Program which is designed to improve environmental outcomes in the growth areas of Thurgoona and Wirlinga and has links to the recent published Blueprint.

Directors' report (continued)

In previous years the Board allocated co-funding of a PhD student at Charles Sturt University, the PhD has studied a number of the issues impacting Squirrel Glider populations in Albury. One scientific paper has been drafted for peer review and is likely to be published in 2026 and it is anticipated that another paper will be published in 2026/27.

Albury Conservation Company also engaged with a broad range of stakeholders to achieve improved outcomes for the local environment particularly through the continuation of NatureMapr, a citizen science platform. The records created in NatureMapr are harvested by the Atlas of Living Australia and available in the public domain.

Concluded the *Applying Science to On-ground Action for Conservation of Albury Wodonga's Threatened Wildlife Project* which has been funded by The Ian Potter Foundation for a period of 3 years. This project is complete with all goals being achieved. The final stage of the project was to investigate and publish a Blueprint in consultation with a diverse and dedicated steering committee and interviews with over 30 local groups or individuals. The Blueprint titled *Balancing Urban Growth and Nature* was launched on the 20 March 2026. The Blueprint, written and led by Professor Digby Race, provides case studies of local initiatives as well as principles and recommendations to achieve better environmental outcomes for the Albury Wodonga region. The publication is available on-line or as a hard copy.

Directors' meetings

The number of Directors' meetings and number of meetings attended by each of the Directors of the Company during the financial year are:

	Meetings Attended	Meetings Held*
Mr James Jenkins	5	5
Dr Damian Michael	2	2
Dr Melanie Massaro	3	3
Vice Jane Roots	5	5
Ms Mary Munro	5	5
Mr David Costello	3	5

* reflects the number of meetings held during the time the Director held office during the period.

Lead auditor's independence declaration

The Lead auditor's independence declaration is set out on page 4 and forms part of the Directors' report for the financial year ended 30 June 2026.

Membership details

The Company is incorporated as a company limited by guarantee that requires the members of the company to contribute $10 per member towards the company liabilities on the winding up of the company. At 30 June 2026 the company had 5 members.

This report is made in accordance with a resolution of the Directors.

Director   Director

Dated at Albury this 25th day of August 2026.

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Lead auditor's independence declaration under the Australian Charities and Not-for-profits Commissions Act 2012

To: the Directors of Albury Conservation Co Ltd

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2026 there have been:

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

Crowe

CROWE ALBURY

BRADLEY D BOHUN
Partner

Dated at Albury this 25th day of August 2026.

Statement of profit or loss and other comprehensive income for the year ended 30 June 2026

	Note	2026	2025
Revenue			
Interest Received		8,938	10,231
Government Grant – Albury City Council		52,900	52,900
Donations – Other		2,114	491
Total revenue		63,952	63,622
Expenses			
Regulatory		5,770	5,450
Community Engagement		328	328
Executive Services		21,303	12,365
Squirrel Glider Monitoring Program – Albury		25,247	28,913
Squirrel Glider Monitoring Program – Wodonga		14,125	13,127
Applying Science to On Ground Action		40,663	55,611
Nature Mapr		-	13,000
Insurance		2,745	2,913
Albury Wodonga Reptile Publication Support		-	1,364
Total expenses		110,181	133,071
Profit/(Loss) before tax		(46,229)	(69,449)
Income tax		-	-
Profit/(Loss) for the year		**(46,229)**	**(69,449)**
Other comprehensive income		-	-
Total comprehensive income for the year		**(46,229)**	**(69,449)**

The statement of profit or loss and other comprehensive income should be read in conjunction with the notes to and forming part of the financial statements as set out on pages 10 to 15.

Statement of changes in equity for the year ended 30 June 2026

	Public Fund $	Retained earnings $	Total $
Balance at 1 July 2024	188,837	166,686	355,523
Comprehensive income for the year	(39,667)	(29,782)	(69,449)
Balance at 30 June 2025	**149,170**	**136,904**	**286,074**
Balance at 1 July 2025	149,170	136,904	286,074
Comprehensive income for the year	(37,883)	(8,346)	(46,229)
Balance at 30 June 2026	**111,287**	**128,558**	**239,845**

The statement of changes in equity should be read in conjunction with the notes to and forming part of the financial statements as set out on pages 10 to 15.

Statement of financial position as at 30 June 2026

	Note	2026 $	2025 $
Current assets			
Cash and cash equivalents	3	247,259	288,764
Trade and other receivables	4	1,049	6,468
Total current assets		248,308	295,232
Total assets		248,308	295,232
Current liabilities			
Trade and other payables	5	8,463	9,158
Total current liabilities		8,463	9,158
Total liabilities		8,463	9,158
Net assets		239,845	286,074
Equity			
Retained earnings		128,558	136,904
Public Fund	6	111,287	149,170
Total equity		239,845	286,074

The statement of financial position should be read in conjunction with the notes to and forming part of the financial statements as set out on pages 10 to 15.

Statement of cash flows
for the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Cash receipts from customers		67,955	67,757
Cash paid to suppliers and employees		(123,814)	(144,882)
Interest received		14,354	6,546
Net cash from operating activities	9	(41,505)	(70,579)
Net increase/(decrease) in cash and cash equivalents		(41,505)	(70,579)
Cash and cash equivalents at 1 July 2025		288,764	359,343
Cash and cash equivalents at 30 June 2026	3	247,259	288,764

The statement of cash flows is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 10 to 15.

Notes to and forming part of the financial statements for the year ended 30 June 2026

1. Material accounting policies

Albury Conservation Co Ltd ('the Company') is a company domiciled in Australia.

The address of the Company's registered office 30 Grays Lane Osbornes Flat, Victoria, 3691.

The financial report was authorised for issue by the Directors on 25 August 2026.

The Company was incorporated on 30 January 2006 as a Company limited by Guarantee and commenced operations on 4 May 2007. In accordance with the Memorandum of Association of the Company, every member of the Company undertakes to contribute an amount limited to $10 per member in the event of winding up the Company during the time he or she is a member or within one year thereafter.

(a) Statement of compliance

In the opinion of the directors, the Company is not a reporting entity. The financial report of the Company has been drawn up as a special purpose financial report for distribution to the members and for the purpose of fulfilling the requirements of the Australian Charities and Not-for-profits Commissions Act 2012.

The special purpose financial report has been prepared in accordance with the recognition and measurement aspects of all applicable Australian Accounting Standards ("AASBs") and Australian Accounting Interpretations adopted by the Australian Accounting Standards Board ("AASB").

The financial report does not include all AASB disclosure requirements.

(b) Basis of Measurement

The financial statements have been prepared on an accrual basis in accordance with the historical cost convention, and except where stated, do not take into account changing money values or fair values of assets.

(c) Functional and Presentation Currency

These financial statements are presented in Australian dollars, which is the Company's functional currency.

(d) Use of Estimates and Judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in notes 1(f) and 1(i).

Notes to and forming part of the financial statements for the year ended 30 June 2026 (continued)

(e) Not-For-Profit Status

Under AIFRS, there are requirements that apply specifically to not-for-profit entities that are not consistent with International Financial Reporting Standards (IFRS) requirements. The Company has analysed its purpose, objectives and operating philosophy and determined that it does not have profit generation as a prime objective. Consequently, where appropriate the Company has elected to apply options and exemptions within AIFRS that are applicable to not-for-profit entities.

(f) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable net of the amount of goods and services tax (GST) payable to the Australian Taxation Office. Revenue is measured on major income categories as follows

Operating Grants / Subsidies – under AASB 15
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 obligation is satisfied.

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract. Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate method to reflect the transfer of benefit.

Operating Grants / Subsidies – under AASB 1058
Assets arising from grants in the scope of AASB 1058 (i.e. agreements that are not enforceable or do not have sufficiently specific performance obligations) are recognised at their fair value when the asset is received. These assets are generally cash, but may be property which has been donated or sold to the Company at significantly below its fair value.

The Company then considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard. Once the assets and liabilities have been recognised, then income is recognised for any difference between the recorded asset and liability.

Notes to and forming part of the financial statements for the year ended 30 June 2026 (continued)

(f) Revenue recognition (continued)

Capital Grants – under AASB 1058

Capital grants received to enable the Company to acquire or construct an item of property, plant and equipment to identified specification which will be under the Company's control and which is enforceable are recognised as revenue as and when the obligation to construct or purchase is completed.

For construction projects, this is generally as the construction progresses in accordance with costs incurred since this is deemed to be the most appropriate measure of the completeness of the construction project, as there is no profit margin.

For acquisition of assets, the revenue is recognised when the asset is acquired and controlled by the Company.

(g) Trade and other payables

Trade and other payables are stated at their amortised cost. Trade payables are non-interest bearing and are normally settled within 30-day terms.

(h) Cash and cash equivalents

Cash and cash equivalents comprises cash balances, call deposits and term investments.

(i) Impairment

The carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the income statement, unless an asset has previously been revalued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through profit or loss.

(j) Income tax

In the opinion of the directors, the Company is exempt from the payment of income tax.

(k) Goods and services tax

Revenues, 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 cost of acquisition or as part of the item of the expense.

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

Notes to and forming part of the financial statements for the year ended 30 June 2026 (continued)

	2026 $	2025 $
2. Auditors' remuneration		
Amounts received or due and receivable by the Auditors of the Company for:		
Audit services	1,510	1,400
Other services	4,260	4,050
	5,770	5,450
3. Cash and cash equivalents		
Cash at bank	46,769	80,764
Investments	200,490	208,000
	247,259	288,764
4. Trade and other receivables		
Trade receivables	155	158
Interest receivable	894	6,310
	1,049	6,468
5. Trade and other payables		
Trade payables	6,645	7,825
Other Payables and Accruals - GST	1,818	1,333
	8,463	9,158
6. Public Fund		
Balance brought forward	149,170	188,837
Deductible donations received	2,117	333
Funds expended	(40,000)	(40,000)
Balance at 30 June 2026	111,287	149,170

Notes to and forming part of the financial statements for the year ended 30 June 2026 (continued)

Financial Movements in the Thurgoona Biodiversity Trust and Public Fund

The Thurgoona Biodiversity Trust and Public Fund is listed on the Register of Environmental Organisations and is registered by the Australian Charities and Not-for-profit Commission, and donations of $2 or more are tax deductable. The finances of the Fund are overseen by the Public Fund Management Committee, part of the Board of Albury Conservation Company to ensure compliance with the Constitution of the Albury Conservation Co. Ltd, as well as the requirements of the Australian Taxation Office, the Register of Environmental Organisations and the Australian Charities and Not-for-profit Commission.

In 2025/26 Trust funds totalling $40,000 were utilised to undertake the Squirrel Glider Monitoring Program,. The funds were also used to maintain the citizen science platform NatureMapr and conclude the *Applying Science to On-ground Action for Conservation of Albury Wodonga's Threatened Wildlife Project*, with publication of a Blueprint titled *Balancing Urban Growth and Nature* which was launched on the 20 March 2026.

7. Related Parties

The following were key management personnel of the Company at any time during the reporting period, and unless otherwise indicated were key management personnel for the entire period:

Directors
The names of each person holding the position of Director of Albury Conservation Co Ltd during the financial year are:

- Mr James Jenkins
- Dr Damian Michael
- Dr Melanie Massaro
- Vice Jane Roots
- Ms Mary Munro
- Mr David Costello

Apart from the details disclosed in this note, no Director has entered a material contract with the Company since the commencement of the financial year and there were no material contracts involving Directors' interests subsisting at year end.

There were no related party transactions during the 2026 year (2025: $1,364).

The Directors received no remuneration for their services to the Company.

Executives
James Jenkins – Director, Secretary and Public Officer.

Notes to and forming part of the financial statements for the year ended 30 June 2026 (continued)

8. Statutory status and constitution

The Company was incorporated as a public Company limited by Guarantee incorporated in the state of New South Wales on 30 January 2006.

	2026 $	2025 $
9. Reconciliation of cash flows from operating activities		
Cash flows from operating activities		
Profit/(loss) for the year	(46,229)	(69,449)
Operating profit before changes in working capital and provisions	(46,229)	(69,449)
Increase/(decrease) in trade and other payables	(695)	2,713
(Increase)/decrease in trade and other receivables	5,419	(3,843)
Net cash from (used in) operating activities	(41,505)	(70,579)

10. Subsequent events

There has not arisen in the interval between the end of the financial period and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors, to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company in subsequent financial years.

11. Financial instruments

The Company believes that for all financial assets and liabilities book value equates to market value.

Directors' declaration

In the opinion of the Directors of Albury Conservation Co Ltd:

(a) the Company is not a reporting entity

(b) the financial statements and notes as set out on pages 5 to 14 are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including

i) giving a true and fair view of the financial position of the Company as at 30 June 2026, and of its performance as represented by the results of its operations and its cash flows for the financial year ended on that date in accordance with the statement of compliance and basis of preparation described in note 1, and

ii) comply with Australian Accounting Standards, other mandatory professional reporting requirements to the extent described in note 1 and the Australian Charities and Not-for-profits Commission Act 2012.

(c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Dated at Albury this 25th day of August 2026.

Signed in accordance with a resolution of the directors.

Director

Jane Ross

Director

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALBURY CONSERVATION CO LTD

Opinion

We have audited the financial report of Albury Conservation Co Ltd (the Company), which comprises the statement of financial position as at 30 June 2026, 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, and notes to the financial statements, including a summary of material accounting policies, 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 2012*, including:

(a) giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance and cash flows for the year then ended; and

(b) complying with Australian Accounting Standards as set out in Note 1 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 Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including independence standards)* (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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Albury Conservation Co Ltd to meet the requirements of the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Crowe

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards 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 directors 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 directors 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_files/ar3.pdf. This description forms part of our auditor's report.

Crowe

CROWE ALBURY

BRADLEY D BOHUN
Partner

Dated at Albury this 25th day of August 2026