



SUMMARY FINANCIAL STATEMENTS

WWF-AUSTRALIA FINANCIAL OVERVIEW 2024

In FY24, WWF-Australia's total revenue was \$52.2m, up from \$47.7m in FY23. In particular, major gifts, government and network revenue streams performed better than expected. The organisation made an operating surplus of \$0.6m in FY24 (deficit in FY23: \$7.3m & in FY22: \$7.9m). The total comprehensive income for the year was \$0.8m (comprehensive loss in FY23: \$7.1m, & in FY22: \$8.9m). The reserves and equity position have remained strong, exceeding WWF-Australia's benchmarks.

In FY24, \$38.5m (FY23, \$40m, FY22, \$40.5m) was spent on conservation projects and community education, including projects funded by the Australian Wildlife & Nature Recovery Fund (AW&NRF), which was established in FY20 in response to the catastrophic bushfires.

During the year, WWF-Australia transferred \$0.15m (net) from earmarked reserves (FY23: \$7.8m to reserves) to fund conservation projects. These reserves represent monies set aside for specific conservation projects and AW&NRF projects to be undertaken in future years.

Significant structural changes were made in FY24, including the creation of a Chief Experience Officer role to lead the strategy for superior supporter experience, revenue sustainability, and growth to meet WWF-Australia's bold and ambitious regeneration goals. A Chief Regenerative Officer role was established to lead the implementation of the regenerative strategy - this role is crucial in driving the organisation's regenerative agenda and focus beyond conservation on the active restoration and rejuvenation of natural environments, aligning with our long-term environmental goals.

During the year, the Board also approved the first-ever Risk Appetite Statement that will be used in future decision-making.

INDEPENDENT AUDITOR'S REPORT ON THE SUMMARY FINANCIAL STATEMENTS

To the members of World Wide Fund for Nature Australia

OUR OPINION

In our opinion, the summary financial statements are consistent, in all material respects, with the audited financial report, in accordance with the basis of preparation described in Note 1 to the summary financial statements.

WHAT WE HAVE AUDITED

The summary financial statements are derived from the audited financial report of World Wide Fund for Nature Australia for the year ended 30 June 2024. The summary financial statements comprises:

- the statement of financial position as at 30 June 2024
- the statement of changes in equity for the year then ended
- the statement of comprehensive income for the year then ended
- the related notes to the summary financial statements
- the directors' declaration.

EMPHASIS OF MATTER - BASIS OF ACCOUNTING AND RESTRICTION ON DISTRIBUTION AND USE

We draw attention to Note 1 to the summary financial statements, which describes the basis of accounting. The summary financial statements have been prepared to assist World Wide Fund for Nature Australia in complying with the reporting provisions of the ACFID Code of Conduct. As a result, the summary financial statements may not be suitable for another purpose. Our report is intended solely for World Wide Fund for Nature Australia and its members and should not be distributed to or used by parties other than World Wide Fund for Nature Australia and its members. Our opinion is not modified in respect of this matter.

SUMMARY FINANCIAL STATEMENTS

The summary financial statements do not contain all the disclosures required by Australian Accounting Standards applied in preparation of the audited financial report

of World Wide Fund for Nature Australia. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial report of World Wide Fund for Nature Australia and the auditor's report thereon.

THE AUDITED FINANCIAL REPORT AND OUR REPORT THEREON

We expressed an unmodified audit opinion on the financial report in our report dated 29 October 2024.

MANAGEMENT RESPONSIBILITY FOR THE SUMMARY FINANCIAL STATEMENTS

Management is responsible for the preparation of the summary financial statements in accordance with the basis of preparation described in Note 1.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion whether the summary financial statements are consistent, in all material respects, with the audited financial report based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*.

PricewaterhouseCoopers

PricewaterhouseCoopers

29 October 2024


Eliza Penny
Partner

PricewaterhouseCoopers, ABN 52 780 433 757

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STATEMENT OF COMPREHENSIVE INCOME

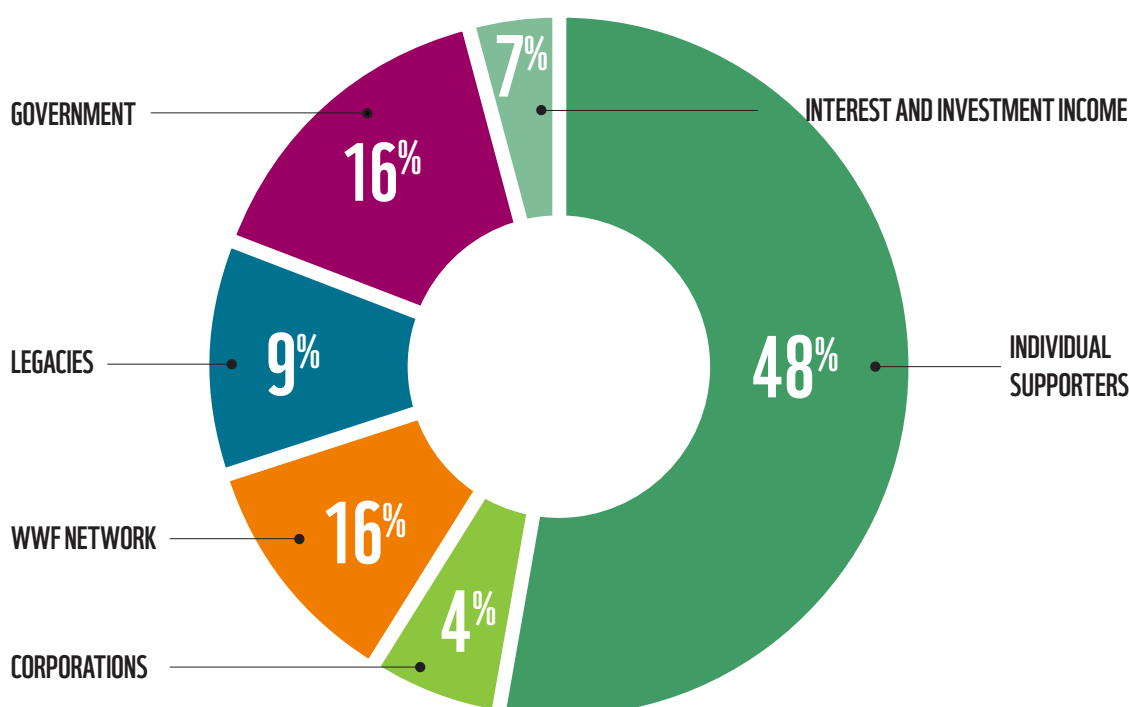
For the year ended 30 June 2024

	Notes	2024 \$	2023 \$
Revenue from continuing operations		48,734,295	45,761,449
Other revenue		3,490,985	1,924,958
TOTAL REVENUE	3	52,225,280	47,686,407
INTERNATIONAL AID AND DEVELOPMENT PROGRAMS EXPENDITURE			
Funds to international programs		4,959,075	6,304,844
Community Education		1,076	-
Program support costs		998,225	786,449
TOTAL INTERNATIONAL AID AND DEVELOPMENT PROGRAMS EXPENDITURE		5,958,376	7,091,293
Other international programs		4,088,624	5,144,690
Funds to domestic programs		24,595,356	22,947,077
Community education		3,841,792	4,900,463
Public fundraising costs		8,594,957	10,291,110
Accountability and administration		4,473,592	4,257,887
Share of losses of associate company		122,374	398,064
TOTAL EXPENDITURE		51,675,071	55,030,584
OPERATING SURPLUS / (DEFICIT) FOR THE YEAR	13(b)	550,209	(7,344,177)
OTHER COMPREHENSIVE INCOME			
<i>Items that will not be reclassified to profit or loss</i>			
Changes in the fair value of equity investments at fair value through other comprehensive income		222,516	243,902
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR		772,725	(7,100,275)

The Statement of Comprehensive Revenue should be read in conjunction with the notes to financial statements.

For the purposes of the ACFID Code of Conduct, at the end of 30 June 2024, WWF- Australia had no transactions in the following categories: Revenue for International Political or Religious Adherence Promotion Programs and Expenditure for International Political or Religious Adherence Promotion Programs.

REVENUE ANALYSIS 2024



The percentage analysis is derived by dividing the relevant type of Revenue by the total Revenue for the year and expressing it as a percentage.

BALANCE SHEET

As at 30 June 2024

	Notes	2024 \$	2023 \$
CURRENT ASSETS			
Cash assets	7	60,064,849	56,527,412
Receivables	8	1,227,677	969,749
Other assets	9	463,579	802,944
Total Current Assets		61,756,105	58,300,105
NON-CURRENT ASSETS			
Property, plant and equipment	10(a)	282,982	632,257
Investments at Fair Value through OCI	10(b)	6,034,695	5,541,696
Right-of-use assets	10(c)	1,302,467	348,416
Other Assets	10(d)	300,000	-
Total Non-Current Assets		7,920,144	6,522,369
TOTAL ASSETS		69,676,249	64,822,474
CURRENT LIABILITIES			
Lease Liabilities	11(b)	387,812	125,837
Payables	11(a)	5,073,248	4,838,349
Provisions	12(a)	2,900,900	2,96,496
Other Liabilities	11(c)	8,700,645	5,870,491
Total Current Liabilities		17,062,605	13,811,133
NON-CURRENT LIABILITIES			
Lease Liabilities	11(b)	1,096,899	301,852
Provisions	12 (b)	553,486	518,956
Total Non-Current Liabilities		1,650,385	820,808
TOTAL LIABILITIES		18,712,990	14,631,941
NET ASSETS		50,963,259	50,190,533
EQUITY			
Reserves	13(a)	26,976,395	26,898,908
Accumulated Surplus	13(b)	23,986,864	23,291,625
TOTAL EQUITY		50,963,259	50,190,533

The Balance Sheet should be read in conjunction with the notes to financial statements.

As at 30 June 2024, WWF-Australia had no category of Assets or Liability required to be disclosed in accordance with the ACFID Code of Conduct other than as shown above.

STATEMENT OF CHANGES IN EQUITY

for the Year Ended 30 June 2024

	Retained earnings	Reserves			Total
		Earmarked funds	Australian Wildlife & Nature Recovery Fund	Investments revaluation	
Balance at 1 July 2023 (commencing balance)	23,291,625	10,610,417	15,996,185	292,305	50,190,533
Excess of expenses over revenue	550,209		-	-	550,209
Amount transferred to / (from) reserves	145,030	5,259,660	(5,404,689)	-	-
Investment revaluation			-	222,516	222,516
Balance at 30 June 2024 (year-end balance)	23,986,864	15,870,077	10,591,497	514,821	50,963,259

Note 1

The summary financial statements have been extracted from the audited general purpose financial report of WWF Australia for the year ended 30 June 2024. Full financial statements are available on request, or via download from WWF-Australia's website www.wwf.org.au

The summary financial statements have been prepared in accordance with the requirements set out in the ACFID Code of Conduct. For further information on the Code please refer to the ACFID Code of Conduct Implementation Guidance available at www.acfid.asn.au

AUSTRALIAN WILDLIFE AND NATURE RECOVERY FUND (AW&NRF)

Established in FY20, WWF-Australia's AW&NRF is a restricted fund to respond to the bushfire crisis.

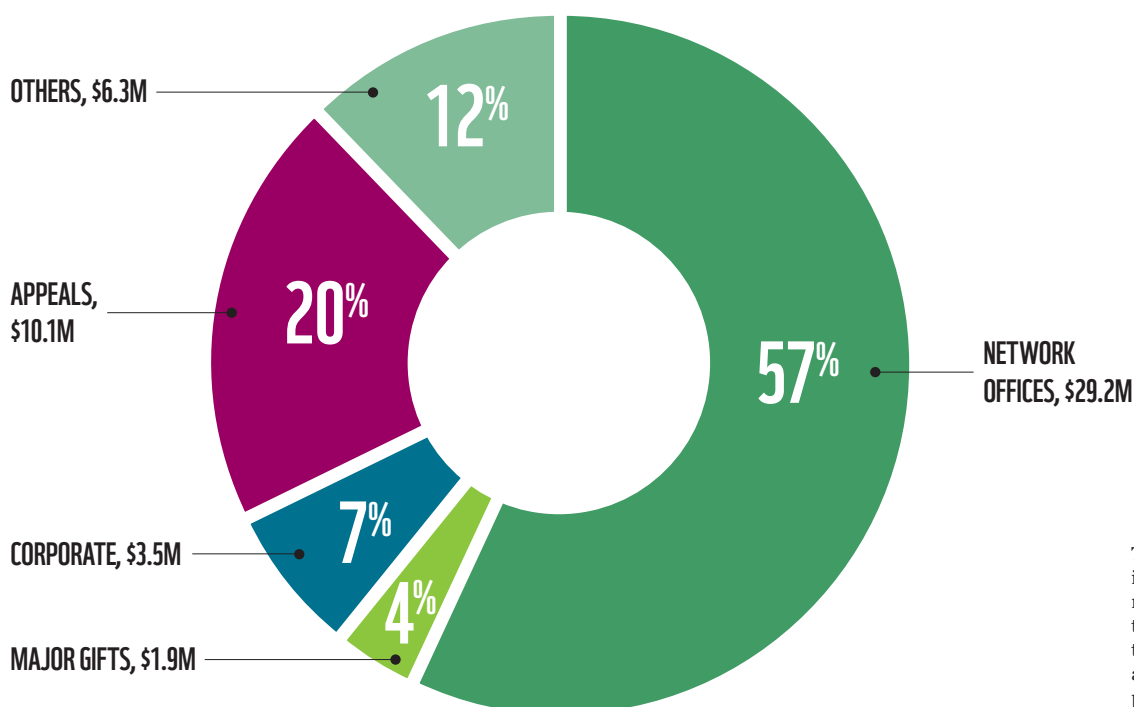
The initial fundraising target was \$30m; however, at the end of FY24, the fund accumulated \$51m. WWF-Australia is not projecting the fund to grow further and has, in principle, allocated these funds to future projects across eight bushfire themes, as detailed below, and over multiple years.

BUSHFIRE RESPONSE THEME	DESCRIPTION OF THE THEME	\$M
WILDLIFE RESPONDERS / RECOVERY	Partner with reputable wildlife response organisations to enhance Australia's capacity to allow a swift and effective wildlife response.	7
SPECIES RECOVERY AND ADAPTATION	Identify key species across high-risk landscapes and habitats that provide refugia to trial innovative solutions that will better enable recovery and resilience to warming.	9
LANDSCAPE RESTORATION AND PROTECTION	Protect critical unburnt habitat, accelerating WWF-Australia's Towards Two Billion Trees Plan and working urgently to restore what we have lost.	7
STRENGTHEN NATURE LAWS	Harness the EPBC Act review opportunity to ensure a strong case is made to enhance the effectiveness of Australian law in protecting our natural assets.	1
GLOBAL CLIMATE DISASTER EMERGENCY	Global collaboration and best practice in fires and climate disasters, working with WWF International.	1
STABILISE CLIMATE CHANGE	Draw on leading climate science to assist in mobilising critical and urgent interventions to help stabilise our climate and support WWF International climate initiatives.	5
SOCIAL DEVELOPMENT INCLUDING INDIGENOUS ENGAGEMENT	Enhance the number of Indigenous rangers, bolster the capacity of Indigenous ranger groups and draw on Traditional Owner knowledge.	9
INNOVATION AND ENGAGEMENT	Support innovative solutions globally. Position Australia as the best testbed for impactful and regenerative solutions that prioritise community-led actions and are capable of replication globally.	7
LEGACY PROJECTS	To be scoped as projects in the above 8 theme come to an end.	5
TOTAL		51

REVENUE AND EXPENSES AW&NRF

	2024	2023
	\$	\$
BALANCE BROUGHT FORWARD	15,996,185	24,901,631
DONATIONS TO AW&NRF		
Donations in Australia	-	-
Funds from overseas through other WWF offices	379,147	-
TOTAL REVENUE	379,147	-
EXPENSES FROM THE FUND	5,783,837	8,905,446
BALANCE CARRIED FORWARD	10,591,495	15,996,185

REVENUE RECEIVED : A\$51M



The percentage analysis is derived by dividing the relevant type of Revenue by the total Revenue attributed to AW&NRF for the year and expressing it as a percentage.

254 projects approved and committed

THEME	AW&NRF PROJECTS SUMMARY BY THEMES	TOTAL
1	Wildlife responders / recovery	44
2	Species recovery and adaptation	41
3	Landscape restoration and protection	30
4	Strengthen nature laws	10
5	Global climate disaster emergency	5
6	Stabilise climate change	50
7	Indigenous engagement	34
8	Innovation and engagement	40
TOTAL		254

DIRECTORS' DECLARATION

The Directors declare that the summary financial statements and notes set out on pages 1 to 6:

- (a) comply with Accounting Standards and other mandatory professional reporting requirements; and
- (b) give a true and fair view of the entity's financial position as at 30 June 2024 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 the Directors' opinion:

- (a) the financial statements and notes are in accordance with the *ACNC Act 2012*;
- (b) there are reasonable grounds to believe that the entity will be able to pay its debts as and when they fall due;
- (c) the provisions of the *Charitable Fundraising Act 1991* and the regulations under this Act and the conditions attached to the authority to fundraise have been complied with;
- (d) the provisions of the *NSW Charitable Fundraising Regulation 2021* have been complied with;
- (e) the internal controls exercised by World Wide Fund for Nature Australia are appropriate and effective in accounting for all Revenue received; and
- (f) the entity has complied with the requirements of the Australian Council for International Development Code of Conduct.

Signed at Sydney this 29th day of October 2024 in accordance with a resolution of Directors.



Judy Slatyer
Director



Joanne Lupton
Director



Working to sustain the natural world for the benefit of people and wildlife.

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