



WWF

NEW ZEALAND

WWF-New Zealand Financial Statements

For the year ended 30 June 2023

Contents

	Page
Governance Statement	3
Statement of Service Performance	5
Statement of Comprehensive Revenue & Expense	7
Statement of Financial Position	8
Statement of Movements in Equity	9
Statement of Cash Flows	10
Notes to the Financial Statements	11
Auditors Report	18

Governance Statement

WWF-New Zealand

WWF-New Zealand was established in 1975 as a Charitable Trust and is a registered charity (CC33788). It is part of the global WWF conservation network working to stop the degradation of our planet's natural environment and build a future in which humans live in harmony with nature. It conducts its operation and manages its finances according to procedures commonly agreed by the network. WWF-New Zealand has signed a licensing agreement with WWF International enabling it to use the WWF name, symbols and trademarks, and signed the WWF Compact which sets out a range of agreements between WWF entities.

Organisational Structure

WWF-New Zealand has a physical office in Wellington, with staff also in Auckland and Kaikoura. The work of the organisation is also supported by volunteers around the country.

Board of Trustees

The Board of Trustees (Board) is the legal authority for the organisation and is responsible for the overall governance and performance of WWF-New Zealand. The Board has policies in all key areas of governance.

Remuneration

Board members, including the chairperson, serve in a voluntary capacity as a charitable contribution to conservation and are not remunerated. Expenses to attend meetings may, in exceptional circumstances, be covered in whole or part by the organisation usually to help ensure attendance at Board meetings of members with specific expertise and modest means. WWF partially funds costs for trustees to attend WWF international meetings.

Term

Board members serve a three-year term with one right of renewal and thereafter on an annual basis for a maximum of ten years in total.

Conflict of Interest

The Board places importance on making clear and declaring any existing or potential conflict of interests for its members. All such conflicts of interest are declared and documented in an Interests Register which is available at Board meetings.

Meetings

The Board generally meets four times a year.

Board Subcommittee

The Board has established a subcommittee to support its governance function in the finance, fundraising and marketing areas.

Enabling Strategies Committee

The Committee co-ordinates the Board's financial oversight responsibilities by recommending policy and providing advice to the Board and provides oversight of the annual financial audit process. It is also responsible for structuring the Board involvement with fundraising, marketing & engagement informing on progress and providing early warning of change or problems.

Management

The Chief Executive Officer is responsible for the overall management of WWF-New Zealand and manages the organisation in accordance with the strategic plan and policies approved by the Board to achieve agreed goals. The Chief Executive Officer is supported by a Leadership Team.

Volunteers

Volunteers are an integral part of WWF-New Zealand's activities and valuable members of our team. We encourage volunteers to initiate and participate in education, public awareness, practical conservation and fundraising events.

Activities

In Aotearoa New Zealand and throughout the Pacific and Antarctic regions, we have three main areas of focus:

- To protect and restore the health and mauri of our marine environment, including by achieving the aim of protecting 30% of the ocean by 2030;
- To halt human-induced extinctions of our native species and ecosystems;
- To accelerate action at the nexus of climate change and biodiversity loss, with a view to halting and reversing the loss of nature by 2030.

Partners

We recognise we cannot achieve our conservation goals alone, and believe partnership is the key to success. We work with government, businesses, landowners, scientists, other environmental and community groups and individuals to find long term solutions to the environmental threats facing New Zealand.

Funding

Funding comes predominantly from individuals, businesses, trusts and foundations, New Zealand government overseas development funds, and the WWF network. Funding is also received from local government, merchandise sales and royalties.

Footprint

WWF has been verified as carbon neutral for air travel since July 2008.

World Wide Fund for Nature New Zealand

Statement of Service Performance For the Year ended 30 June 2023

WWF's mission is to stop the degradation of the planet's natural environment and to build a future in which people live in harmony with nature.

We are working to:

- Conserve the world's biological diversity;
- Ensure that the use of renewable natural resources is sustainable; and
- Promote the reduction of pollution and wasteful consumption.

WWF-New Zealand is part of the WWF International Network, the world's largest independent conservation organisation. We work on the ground with Indigenous Peoples and local communities, and in partnership with government and industry, using the best possible science to advocate for change and effective conservation policy.

Conservation Impact Projects

WWF-New Zealand achieves conservation outcomes on the ground by funding and managing the delivery of high-impact conservation projects in Aotearoa New Zealand and throughout the Pacific region.	2023	2022
Number of projects supported through WWF-New Zealand Community Conservation Fund	18	21
Value of projects supported through WWF-New Zealand Community Conservation Fund	\$226,304	\$226,574
Direct expenditure on conservation impact projects	\$851,467	\$1,313,246

One of the projects supported is the **Whakarauora Kororā/ Little Blue Penguin Rehabilitation Project run by the Native Bird Rescue Charitable Trust**. This project aims to protect, enhance, and restore kororā populations on Waiheke Island. As a trust that rescues, rehabilitates and releases little blue penguins, they rely on donations for medical supplies and equipment, specialised food, and further facility development. With our support, they were able to introduce 10 new weka-proof kororā nest boxes in the wild and complete their soft release enclosure. Their seabird rehabilitation pool was upgraded to an overflow system, which dramatically reduces the chances of feather contamination from oils, which can damage the waterproofing of kororā feathers. They completed 89 physiotherapy sessions, where the community was invited in to carry out in the role of kororā lifeguard. They have also recruited 54 new volunteers from various community groups, showing great community engagement.

WWF-New Zealand engages in strategic partnerships to deliver conservation outcomes at scale.

Through our RebloSSomNZ partnership with **Airwick Botanica**, WWF-New Zealand is working to rebloSSom New Zealand's unique biodiversity by planting native flowering species to help regenerate and improve our water quality and help restore the biodiversity of these vital ecosystems. Last year, 8800 flowering natives were planted covering more than 5,000m² of the Porirua stream. This year, 9000 native plants were planted across 146 hectares of urban riparian land in Auckland.

Southern Seabirds Trust is an innovative alliance between environmental, government and seafood industry organisations focused on protecting New Zealand's seabirds by reducing bycatch in commercial and recreational fisheries. WWF-New Zealand helped found the Trust and continues to be actively involved in it, with our CEO serving as a Trustee and by making an annual contribution to its operations (\$10,500 in FY2022/2023).

Conservation Advocacy

WWF-New Zealand achieves conservation outcomes at a systemic level by supporting central and local government and industry to adopt nature-positive policies and to invest in interventions/projects that support improved outcomes for nature.	2023	2022
Number of public campaigns run	4	3
Number of public petitions open for signature	5	10
Number of submissions on government policy	4	1

WWF-New Zealand is an active member of the **Hauraki Gulf Alliance** - a diverse range of recreational fishing, environmental, law, and business organisations working together to call for an end to bottom trawling, scallop dredging, and Danish seining in the Hauraki Gulf Marine Park. In June 2023 the Alliance presented a petition of 36,589 signatures (7,226 collected by WWF-New Zealand) to the Chair of the Environment Select Committee and other Members of Parliament.

WWF-New Zealand staff are recognised as experts in their field. They provide advice to and participate in high-level forums both nationally and internationally.

Through the year, WWF-New Zealand's Western and Central Pacific Tuna Programme Manager contributed to the development of **New Zealand's Fisheries Industry Transformation Plan (ITP)** as a member of the ITP Leadership Group. Established by Ministry for Primary Industries (MPI) as a partnership between business, workers, Māori, and Government, the ITP is aimed at securing long-term industry transformation. WWF's representative was the sole environmental NGO member of the ITP Leadership Group.

Awareness and Engagement

WWF-New Zealand achieves conservation outcomes by raising public awareness of environmental issues, and by engaging both individual and corporate supporters in opportunities to promote nature-positive change.	2023	2022
Number of individual supporters	36,029	45,730
Number of newsletters sent to supporters (total)	218,936	12,452

In November 2022, WWF-New Zealand launched a new website, replacing a system that had been in use since 2007 and had become dated, inconsistent, and hard to navigate. The new website provides an improved user experience, is easier for people to navigate, and has enabled us to offer WWF Supporters new ways to support nature - such as through symbolic species adoptions.

World Wide Fund for Nature New Zealand

Statement of Comprehensive Revenue & Expense For the Year ended 30 June 2023

	Notes	2023 \$	2022 \$
REVENUE FROM NON-EXCHANGE TRANSACTIONS			
Individual Donations		1,235,415	1,310,629
Legacies & Bequests		689,405	532,742
Corporate Donations		1,000	1,274,487
Trusts & Foundations		302,376	637,324
WWF Network		366,058	235,802
Government		417,862	740,817
Total revenue from non-exchange transactions		3,012,116	4,731,801
REVENUE FROM EXCHANGE TRANSACTIONS			
Earned Income		14,989	4,109
Total revenue from non-exchange transactions		14,989	4,109
TOTAL REVENUE		3,027,105	4,735,910
EXPENSES			
Comms & Fundraising Costs		431,241	1,494,945
Conservation Funding Non-WWF		426,967	582,488
Depreciation & Impairment	6, 8	14,688	26,430
Foreign Exchange movement	10	104,112	38,292
Funding to WWF Network		359,717	664,329
Meetings, Training & Subscriptions		19,391	63,563
Office Running Costs		95,432	247,354
Staff Costs		1,104,142	2,333,611
Third Party Fees		203,595	219,169
Travel & Accommodation Expenses		81,234	33,101
TOTAL EXPENSES	3	2,840,519	5,703,282
Interest Income	7	33,060	8,838
NET SURPLUS FROM FINANCE ACTIVITIES		33,060	8,838
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR		219,646	(958,534)
TOTAL COMPREHENSIVE REVENUE AND EXPENSES FOR THE YEAR		219,646	(958,534)

The above Statement of Financial Performance should be read in conjunction with the accompanying notes

World Wide Fund for Nature New Zealand

Statement of Financial Position

As at 30 June 2023

	Notes	2023 \$	2022 \$
Current Assets			
Cash at bank		532,489	1,690,709
Term Deposits		1,000,000	100,000
Accounts Receivable		102,098	40,099
GST Refund Due		21,849	-
Prepayments		8,544	-
Total Current Assets		1,664,980	1,830,808
Non-current Assets			
Property, Plant & Equipment	8	20,890	32,810
Total Non-current Assets		20,890	32,810
TOTAL ASSETS		1,685,870	1,863,618
Current Liabilities			
Accounts Payable		405,806	658,595
Accruals		72,708	112,501
GST Payable		-	43,368
Income in Advance		607,885	693,780
Total Current Liabilities		1,086,399	1,508,244
Non-Current Liabilities			
Non-Interest bearing liabilities	10	693,286	667,727
Long Service Leave		6,225	7,333
Total Non-Current Liabilities		699,511	675,060
TOTAL LIABILITIES		1,785,910	2,183,304
NET ASSETS		(100,040)	(319,686)
Operating Funds		(319,686)	638,848
Current Year Earnings		219,646	(958,534)
TOTAL EQUITY		(100,040)	(319,686)

The above Statement of Financial Position should be read in conjunction with the accompanying notes

On behalf of the Board which authorise the issue of these financial statements on 6 December 2023

DocuSigned by:

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 Board of Trustees Chair

DocuSigned by:

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 Enabling Strategies Committee Chair



World Wide Fund for Nature New Zealand

Statement of Movements in Equity For the Year ended 30 June 2023

	Accumulated Funds
	\$
Balance 1 July 2022	(319,686)
Surplus for the year	219,646
Other Comprehensive Revenue & Expense	-
Total comprehensive revenue & expense	219,646
Transfer to Reserves for the year	-
Balance 30 June 2023	(100,040)
Balance 1 July 2021	638,848
Surplus for the year	(958,534)
Other Comprehensive Revenue & Expense	-
Total comprehensive revenue & expense	(958,534)
Transfer to Equity Reserves for the year	-
Balance 30 June 2022	(319,686)

The above Statement of Cash Flows should be read in conjunction with the accompanying notes

World Wide Fund for Nature New Zealand

Statement of Cash Flows For the Year ended 30 June 2023

		2023	2022
		\$	\$
Cash Flow from Operating Activities			
Surplus/(deficit)		219,646	(958,534)
Non-cash movements			
Depreciation plus loss on disposal of assets	6	14,191	26,357
Foreign Exchange movement in borrowings	10	104,112	38,292
Movements in working capital			
Increase/(decrease) in payables and accruals		(369,661)	212,580
Increase/(decrease) in income received in advance		(88,476)	(284,647)
Increase/(decrease) in other payables		(65,217)	43,813
(Increase)/decrease in receivables and prepayments		(70,543)	176,110
(Increase)/decrease in inventories		0	28,519
Net cash flow from/ (used in) operating activities		(255,948)	(717,510)
Cash Flow from Investing Activities			
Payments for Property, Plant & Equipment	8	(2,768)	(33,080)
Disposal of Property, Plant & Equipment	8	497	2,261
(Invested in)/Proceeds from term deposits		(1,000,000)	-
Net cash flow from/(used in) Investing activities		(1,002,271)	(30,819)
Cash Flow from Financing Activities			
Proceeds from borrowing		-	629,435
Net cash flow from/(used in) financing activities		0	629,435
Net increase/(decrease) in cash and cash equivalents		(1,158,220)	(118,894)
Cash and cash equivalents at the beginning of the period		1,690,709	1,809,603
Cash and cash equivalents at the end of the period		532,489	1,690,709

The above Statement of Cash Flows should be read in conjunction with the accompanying notes

Notes to the Financial Statements

World Wide Fund for Nature New Zealand
For the year ended 30 June 2022

1 Reporting Entity

The World Wide Fund for Nature New Zealand (WWF) is a charitable trust registered under the Charities Act 2005, registration number CC33788.

2 Summary of significant accounting policies

(a) Statement of compliance and basis of preparation

Statement of compliance

The financial statements of WWF comply with Public Benefit Entity (PBE) standards. For the purpose of financial reporting WWF is a public benefit entity. The financial statements have been prepared in accordance with Tier 2 PBE Standards Reduced Disclosure Regime as WWF does not have public accountability and is not large as defined by the External Reporting Board.

Measurement Base

The financial statements of WWF have been prepared on a historical cost basis.

(b) Specific accounting policies

The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied:

Revenue recognition

Grants and Donations

Grants and donations received under contract with specific conditions of use are recognised as income in advance (liabilities) on the balance sheet, where:

- these conditions result in the grant or donation being spent in years other than the year in which it was received and;
- there is a contractual obligation to return to the donor any unspent monies.

As the conditions (including time conditions) are satisfied, the grant or donation is recognised as income.

Other Grants and Donations

All other grants and donations are recognised as income on receipt.

- Asset donations are recognised at the market value at the time that ownership rights relating to the donated assets are transferred to WWF.
- Donated services are not recognised in the Financial Statements; however they have been disclosed in notes.

Other Income

All other income is recognised when earned.

Accounts Receivable

Accounts receivables are stated at their estimated net realisable value.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a first-in-first-out basis.

Notes to the Financial Statements *continued*

2 Summary of significant accounting policies *continued*

Asset acquisition

Purchased assets are stated at cost less aggregate depreciation. Depreciation is calculated on a diminishing value basis over the useful life of the assets.

Depreciation Schedule:

Furniture and Fittings	14.40 – 30.00% DV
Computer Equipment	48.00-50.00% DV
Office Equipment	16.00 – 67.00% DV

Goods and Services Tax (GST)

The Financial Statements have been prepared exclusive of GST except for debtors and creditors which are shown inclusive.

Foreign currency translation

Transactions in foreign currency are initially accounted for at the rate of exchange ruling on the date of the transaction.

- At balance date foreign monetary assets and liabilities are translated at the closing rate and exchange variances arising from these transactions are recognised in the statement of financial performance.

(c) Financial Instruments

The Trust has elected to apply NFP PBE IPSAS 41 Financial Instruments: Recognition and Measurement for its financial assets and financial liabilities. Financial assets and financial liabilities are recognised when the Trust becomes a party to the contractual provisions of the financial instrument.

The Trust derecognises a financial asset or, where applicable, a part of a financial asset or part of a group of similar financial assets when the rights to receive cash flows from the asset have expired or are waived, or the Trust has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party; and either:

- the Trust has transferred substantially all the risks and rewards of the asset; or
- the Trust has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

Financial Assets

Financial assets within the scope of NFP PBE IPSAS 41 Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, fair value through other comprehensive income or financial assets at amortised costs. The classifications of the financial assets are determined at initial recognition.

The categorisation determines subsequent measurement and whether any resulting revenue and expense are recognised in surplus or deficit or other comprehensive revenue and expenses. The Trust's financial assets are classified as financial assets at amortised cost or financial assets at fair value through surplus or deficit. The Trust's financial assets include cash and cash equivalents, short-term deposits, receivables from non-exchange transactions, receivables from exchange transactions and the interest accrued.

All financial assets are subject to review for impairment at least at each reporting date. Financial assets are impaired when there is any objective evidence that a financial asset or group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described below. surplus or deficit

Notes to the Financial Statements *continued*

Financial assets at fair value through surplus or deficit.

Financial assets at fair value through surplus or deficit include items that are either classified as held for trading or that meet certain conditions and are designated at fair value through surplus or deficit upon initial recognition. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments or a derivative that is a financial guarantee contract. The Trust does not currently hold any financial assets at fair value through surplus or deficit.

Financial assets at amortised cost

Financial assets at amortised cost are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest method, less any allowance for impairment. The Trust's cash and cash equivalents, short-term deposits, receivables from exchange transactions and receivables from non-exchange transactions fall into this category of financial instruments.

Impairment of Financial Assets

The Trust assesses at the end of the reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred if there is objective evidence of impairment as

a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

For financial assets carried at amortised cost, if there is objective evidence that an impairment loss on loans and receivables carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account. The amount of the loss is recognised in the surplus or deficit for the reporting period.

In determining whether there is any objective evidence of impairment, the Trust first assesses whether there is objective evidence of impairment of financial assets that are individually significant, and individually or collectively significant for financial assets that are not individually significant. If the Trust determines that there is no objective evidence of impairment for an individually assessed financial asset, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment.

Assets that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment for impairment.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed by adjusting the allowance account. If the reversal results in the carrying amount exceeding its amortised cost, the amount of the reversal is recognised in surplus or deficit.

Financial Liabilities

The Trust's financial liabilities are trade and other creditors (excluding GST and PAYE), employee entitlements, borrowing, and other financial liabilities. All financial liabilities are initially recognised at fair value (plus transaction cost for financial liabilities not at fair value through surplus or deficit) and are measured subsequently at amortised cost using the effective interest method except for financial liabilities at fair value through surplus or deficit.

Notes to the Financial Statements *continued***(d) Leases**

Operating lease payments, where the lessors effectively retain substantially all risks and benefits of ownership of the leased items, are recognized as expenses in the periods in which they are incurred.

3 Expenses

The following amounts were expensed in the surplus for the year:

	2023	2022
	\$	\$
Administration	586,090	637,863
Fundraising	878,379	1,006,649
Conservation Programme	5 1,376,050	4,058,770
Total expenses for the year	2,840,519	5,703,282

4 Operations Expenditure includes

The following amounts were included in the above expenses:

	2023	2022
	\$	\$
Rental Expense relating to operating leases		
Lease payments	26,094	24,000
Auditor's Remuneration		
Moore Markham - Audit of financial statements	13,126	15,000

5 Conservation Programme Expenditure

	2023	2022
	\$	\$
WWF Network Support	253,907	229,363
Conservation	964,034	3,648,211
Marketing and advocacy	158,108	181,197
Total conservation programme expense	1,376,049	4,058,770

6 Depreciation

	2023	2022
	\$	\$
Depreciation of property, plant and equipment	14,191	26,357
Loss on Disposal	497	73
Gain on Disposal	-	-
Total depreciation & impairment expense	14,688	26,430

7 Finance Income

	2023	2022
	\$	\$
Financing income		
Interest income on bank deposits	33,060	8,838
Total finance income	33,060	8,838

Notes to the Financial Statements *continued***8 Property, Plant and Equipment**

2023	Furniture and Fittings	Computer Equipment	Office Equipment	Total
	\$	\$	\$	\$
Gross carrying amount				
Opening balance	36,245	138,120	22,650	197,015
Additions	2,768			2,768
Disposals	(133)	(45)	(319)	(497)
Closing balance	38,880	138,075	22,331	199,286
Accumulated Depreciation				
Opening Balance	(30,745)	(112,325)	(21,135)	(164,205)
Depreciation charge for the year	(1,158)	(12,704)	(330)	(14,191)
Depreciation written back on disposals	-	-	-	-
Closing balance	(31,903)	(125,029)	(21,465)	(178,396)
Carrying amount 30 June 2023	6,977	13,046	866	20,890

2022	Furniture and Fittings	Computer Equipment	Office Equipment	Total
	\$	\$	\$	\$
Gross carrying amount				
Opening balance	36,245	107,301	22,650	166,196
Additions		33,080		33,080
Disposals	-	(2,261)	-	(2,261)
Closing balance	36,245	138,120	22,650	197,015
Accumulated Depreciation				
Opening Balance	(29,386)	(87,943)	(20,519)	(137,848)
Depreciation charge for the year	(1,359)	(24,382)	(616)	(26,357)
Depreciation written back on disposals	-	-	-	-
Closing balance	(30,745)	(112,325)	(21,135)	(164,205)
Carrying amount 30 June 2022	5,500	25,795	1,515	32,810

Notes to the Financial Statements *continued***9 Categories of Financial Assets and Financial Liabilities****(a) Financial Assets**

Financial Assets at amortised cost	2023	2022
	\$	\$
Cash at Bank	532,489	1,690,709
Trade & Other Receivables	102,098	40,099
Term Deposits - short term	1,000,000	100,000
Total financial assets	1,634,587	1,830,808

(b) Financial Liabilities

At amortised cost	2023	2022
	\$	\$
Accounts Payable	405,806	658,595
Non-Current Loans	693,286	667,727
Total financial liabilities	1,099,092	1,326,322

10 Non Interest Bearing Liabilities**Loans from WWF-International and WWF-Australia**

	2023	2022
	\$	\$
WWF-International	366,502	336,134
WWF-Australia	326,784	331,593
Total financial assets	693,286	667,727

On December 15, 2021, the Trust signed a Loan Facility Agreement with WWF-International for CHF350,000. CHF200,000 was drawn down on 29 December 2021. The loan is non-interest bearing. Repayments begin on 25 June 2025 at CHF70,000 per annum until the loan is repaid in full.

On January 30, 2022, the Trust signed a Loan Facility Agreement with WWF-Australia for AUD500,000. AUD300,000 was drawn down on 8 February 2022. The loan is non-interest bearing. Repayments begin on 30 June 2025 at AUD100,000 per annum until the loan is repaid in full.

Foreign Exchange Impact on Loans	FX Amount	As Drawn At 30 June 2023	
	\$	\$	\$
WWF-International - CHF	200,000	312,485	366,502
WWF-Australia - AUD	300,000	316,950	326,784
		629,435	693,286
		2023	2022
		\$	\$
The net movement on foreign exchange translation was an expense of:		104,112	38,292

Notes to the Financial Statements *continued***11 Commitments and Contingencies****(a) Lease Commitments**

	2023	2022
	\$	\$
Less than 1 year	26,000	20,000
Between 1 and 2 years	26,000	-
More than 2 years	23,833	-
	75,833	20,000

WWF New Zealand has a lease agreement with T&P Advisory Limited, for 3 years, commencement date: 1 June 2023 Final Expiry Date: 31 May 2028. One right of renewal for two years. The lease amount payable is \$2,166.67 per month.

(b) Contingent Liabilities

At 30 June 2023 there were nil contingent liabilities.

At 30 June 2022 there was a potential contingent liability relating to a HR Dispute. The dispute was settled in the June 2023 year.

12 Events after the reporting period

There have been no events after the reporting date which would have a material impact on the financial statements.

13 Related Parties

WWF has a related party relationship with its key management personnel. The key management personnel, as defined by PBE IPSAS 20 Related Party Disclosures, are the members of the governing body which is comprised of WWF's Board Members, the Chief Executive Officer and the supported Leadership Team.

Key Management Compensation

No remuneration is paid to Board Members. The aggregate remuneration of key management personnel and the number of individuals, received the following remuneration:

	2023	2022
	\$	\$
Total Remuneration CEO	201,416	211,970
Number of Persons	1	1

14 Whale Tales Project

During the June 2022 financial year, the organisation ran an outdoor Arts Installation Programme in Auckland city in order to raise awareness and funds for conservation work. Due to various delays associated with Covid-19 including lockdowns of sites and staff, and delays to shipping of approximately half of the art required for the installation, and the requirement to then locally reproduce these items, the costs associated with this project escalated, contributing to the organisation suffering a large loss for the year.

Independent auditor's report

To the Trustees of the World Wide Fund for Nature New Zealand

Opinion

We have audited the general purpose financial report of the World Wide Fund for Nature New Zealand which comprises the financial statements on pages 7 to 17 and the service performance information on pages 5 to 6. The complete set of financial statements comprises the statement of financial position as at 30 June 2023, the statement of comprehensive revenue and expense, the statement of changes in equity, the statement of cash flows for the year that ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying general purpose financial report presents fairly, in all material respects:

- the financial position of the World Wide Fund for Nature New Zealand as at 30 June 2023, and (of) its financial performance,
- and its cash flows for the year then ended; and
- the service performance for the year ended 30 June 2023 in that the service performance information is appropriate and meaningful and prepared in accordance with the entity's measurement bases or evaluation methods

in accordance with Public Benefit Entity Standards Reduced Disclosure Regime (PBE Standards RDR).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the service performance information in accordance with the ISAs (NZ) and New Zealand Auditing Standard (NZ AS) 1 (Revised) *The Audit of Service Performance Information*. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the general purpose financial report section of our report.

We are independent of the World Wide Fund for Nature New Zealand in accordance with Professional and Ethical Standard 1 (Revised) 'Code of Ethics for assurance practitioners' issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than our capacity as auditor we have no relationship with, or interests in, World Wide Fund for Nature New Zealand.

Other Information

The Board are responsible for the other information. The other information comprises the information included in the governance statement but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board for the General Purpose Financial Report

The Board are responsible on behalf of the World Wide Fund for Nature New Zealand for:

- a) The preparation, and fair presentation of the general purpose financial report and service performance information in accordance with the applicable financial reporting framework;
- b) The selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with PBE Standards RDR;
- c) The preparation and fair presentation of service performance information in accordance with the entity's measurement bases or evaluation methods, in accordance with PBE Standards RDR;
- d) The overall presentation, structure and content of the service performance information in accordance with PBE Standards RDR; and
- e) such internal control, as the Board determine, is necessary to enable the preparation of the general purpose financial report and service performance information that are free from material misstatement, whether due to fraud or error.

In preparing the general purpose financial report, the Board determine is responsible for assessing the World Wide Fund for Nature New Zealand'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 Board determine either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the General Purpose Financial Report

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole, and the service performance information are 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 ISAs (NZ) and NZ AS 1 (Revised) 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 decisions of users taken on the basis of this general purpose financial report.


A further description of the auditor's responsibilities for the audit of the general purpose financial report is located at the XRB's website at

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-14/>

This report is made solely to the trustees of the World Wide Fund for Nature New Zealand. Our audit has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees, for our audit work, for this report, or for the opinions we have formed.

Moore Markhams

Moore Markhams Wellington Audit | Qualified Auditors, Wellington, New Zealand
8 December 2023

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