



WWF

NEW ZEALAND



WWF-New Zealand Financial Statements

For the year ended 30 June 2024



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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. 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 (now called the Audit & Risk 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 organisational risk assessment and mitigation and provides early warning of change or emerging issues.

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.

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

Our work is framed around key goals and targets in the new Kunming-Montreal Global Biodiversity Framework that resonate in the New Zealand and wider Pacific context. We have five main targets of focus:

- Target 3: achieving high-quality protection of 30% of the ocean;
- Target 4: reducing human-induced extinction risk for New Zealand's native species, particularly those reliant on the marine environment;
- Target 8: accelerating action at the nexus of climate change and biodiversity loss, particularly through the prioritisation and uptake of nature-based solutions;
- Target 10: ensuring sustainable use of resources, particularly in the case of wild caught fisheries;
- Target 15: supporting industry to assess, reduce and report on their impacts on nature.

Some of our conservation activities are partnerships with other WWF offices and may include contracted work.

Partners

We recognise we cannot achieve our conservation goals alone, and believe partnership is the key to success. We work with tangata whenua, government, businesses, landowners, scientists, other environmental and community groups 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 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 2024

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.	2024	2023
Number of projects supported through WWF-New Zealand Community Conservation Fund	19	18
Value of projects supported through WWF-New Zealand Community Conservation Fund	\$232,010	\$226,304
Direct expenditure on conservation impact projects	\$955,392	\$851,467

WWF-New Zealand is supporting the conservation group **Young Ocean Explorers** in its vital work to connect Kiwi kids with the ocean and instil a love of nature in the next generation. Through hands-on educational projects and interactive school holiday programmes, tamariki learn all about Aotearoa's marine environment, the threats it faces, and why we need to look after it for the future. Since December 2023, WWF has supported the Young Ocean Explorers to run seven school holiday programmes involving over 200 tamariki. These children have been able to snorkel in the Te Hāere-a-Maki (Goat Island) marine reserve, learn from marine experts, go behind the scenes at Kelly Tarlton's Aquarium, and use virtual-reality technology to learn about the threats facing marine habitats and species. By teaching tamariki about our ocean's health and why they need to look after it, this programme is helping to grow a generation of enthusiastic ocean protectors.

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

Through our ReblossomNZ partnership with **Reckitt Air Wick Botanica**, WWF-New Zealand worked for three years to reblossom New Zealand's unique biodiversity by planting native flowering species. These will help regenerate and improve our water quality and restore riparian ecosystems. In the financial year 2021-2022 (FY21/22), 8,800 flowering natives were planted covering more than 5,000m² (0.5 hectare) of the Porirua stream in Wellington. In FY22/23, 9,000 natives were planted across four sites spanning 146 hectares of urban riparian land in Auckland. This past financial year (FY23/24), 4,200 native plants were planted in more than 9,600m² (~1 hectare) of riparian land across South Canterbury.

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 our Conservation Impact Advisor serving on their Management Committee. We also make an annual contribution to its operations (\$10,500 in FY2023/2024).

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.	2024	2023
Number of public campaigns run	5	4
Number of public petitions open for signature	6	5
Number of submissions on government policy	13	4

WWF-New Zealand has long advocated for stronger rules to prevent our threatened seabirds being accidentally caught in longline fishing nets as accidental 'bycatch'. Through public campaigns and petitions, submissions, meetings with officials and Ministers, and work to raise the profile of this issue in the media - on top of the even longer campaign to get cameras on board fishing boats - the Government finally confirmed it would strengthen bycatch mitigation measures for the surface longline fishing fleet from October this year. This is a big win for our seabirds, particularly the critically endangered Antipodean albatross, and shows us the power of advocacy work.

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.

At COP28, the global UN climate negotiations held in December 2023, WWF-New Zealand co-hosted a side event exploring the vital role of nature-based solutions in tackling climate change. This event was New Zealand's only event at the major summit and served as a platform for the global launch of Reclaiming Papatūānuku - an ambitious initiative that aims to restore and enhance over two million hectares of forest in Aotearoa New Zealand over the next 10 years. The event included a panel discussion with high-profile figures including New Zealand's former and current Ministers of Climate Change and the Head of Sustainability at Citibank, and helped to advance critical conversations on nature's role in meeting our climate goals.

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.	2024	2023
Number of individual supporters	33,068	36,029
Number of newsletters sent to supporters (total)	345,320	218,936

From July to October 2023, WWF-New Zealand ran a pre-election oceans advocacy campaign urging political parties to adopt 10 key 'Asks' for the Ocean. We set out the critical and necessary steps to ensure a thriving and resilient marine environment and outlined our top priorities for the incoming Government. Our 'Asks' were publicly supported by other ocean-focussed NGOs and community groups and we secured a range of written and verbal commitments from political parties. This campaign culminated in a pre-election debate attended by the major political parties and well covered by national media. This wide-ranging campaign helped to elevate marine issues in advance of the General Election and inform voters on where each political party stood on these issues.

World Wide Fund for Nature New Zealand

Statement of Comprehensive Revenue & Expense For the Year ended 30 June 2024

	Notes	2024 \$	2023 \$
REVENUE FROM NON-EXCHANGE TRANSACTIONS			
Individual Donations		1,241,552	1,235,415
Legacies & Bequests		60,514	689,405
Corporate Donations		0	1,000
Trusts & Foundations		656,826	302,376
WWF Network		628,764	366,058
Government		205,862	417,862
Total revenue from non-exchange transactions		2,793,518	3,012,116
REVENUE FROM EXCHANGE TRANSACTIONS			
Earned Income		4,867	14,989
Total revenue from exchange transactions		4,867	14,989
TOTAL REVENUE		2,798,385	3,027,105
EXPENSES			
Comms & Fundraising Costs		336,057	431,241
Conservation Funding Non WWF		379,010	426,967
Depreciation & Impairment	6, 8	10,504	14,688
Foreign Exchange movement	10	3,289	104,112
Funding to WWF Network		488,623	359,717
Meetings, Training & Subscriptions		19,567	19,391
Office Running Costs		83,291	95,432
Staff Costs		1,058,961	1,104,142
Third Party Fees		15,092	203,595
Travel & Accommodation Expenses		77,656	81,234
TOTAL EXPENSES	3	2,472,050	2,840,519
Interest Income	7	69,484	33,060
NET SURPLUS FROM FINANCE ACTIVITIES		69,484	33,060
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR		395,819	219,646
TOTAL COMPREHENSIVE REVENUE AND EXPENSES FOR THE YEAR		395,819	219,646

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 2024

	Notes	2024 \$	2023 \$
Current Assets			
Cash at bank		307,158	532,489
Term Deposits		700,000	1,000,000
Accounts Receivable		485,314	102,098
GST Refund Due		9,503	21,849
Prepayments		11,784	8,544
Total Current Assets		1,513,759	1,664,980
Non-current Assets			
Property, Plant & Equipment	8	21,360	20,890
Total Non-current Assets		21,360	20,890
TOTAL ASSETS		1,535,119	1,685,870
Current Liabilities			
Non Interest Bearing Liabilities		401,450	-
Accounts Payable		267,743	405,806
Accruals		88,837	72,708
Income in Advance		181,294	607,885
Total Current Liabilities		939,324	1,086,399
Non-Current Liabilities			
Non Interest Bearing Liabilities	10	292,147	693,286
Long Service Leave		7,869	6,225
Total Non-Current Liabilities		300,016	699,511
TOTAL LIABILITIES		1,239,340	1,785,910
NET ASSETS		295,779	(100,040)
Operating Funds		(100,040)	(319,686)
Current Year Earnings		395,819	219,646
TOTAL EQUITY		295,779	(100,040)

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 20 November 2024


Board of Trustees Chair


Audit & Risk Committee Chair

World Wide Fund for Nature New Zealand

Statement of Movements in Equity For the Year ended 30 June 2024

	Accumulated Funds \$
Balance 1 July 2023	(100,040)
Surplus for the year	395,819
Other Comprehensive Revenue & Expense	-
Total comprehensive revenue & expense	395,819
Transfer to Reserves for the year	-
Balance 30 June 2024	295,779
Balance 1 July 2022	(319,686)
Surplus for the year	219,646
Other Comprehensive Revenue & Expense	-
Total comprehensive revenue & expense	219,646
Transfer to Equity Reserves for the year	-
Balance 30 June 2023	(100,040)

The above Statement of Movements in Equity 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 2024

		2024	2023
		\$	\$
Cash Flow from Operating Activities			
Surplus/(deficit)		395,819	219,646
Non-cash movements			
Depreciation plus loss on disposal of assets	6	8,978	14,191
Foreign Exchange movement in borrowings	10	311	104,112
Movements in working capital			
Increase/(decrease) in payables and accruals		(121,934)	(369,661)
Increase/(decrease) in income received in advance		(426,591)	(88,476)
Increase/(decrease) in other payables		1,644	(65,217)
(Increase)/decrease in receivables and prepayments		(374,110)	(70,543)
(Increase)/decrease in inventories		0	0
Net cash flow from/ (used in) operating activities		(515,883)	(255,948)
Cash Flow from Investing Activities			
Payments for Property, Plant & Equipment	8	(10,973)	(2,768)
Disposal of Property, Plant & Equipment	8	1,525	497
(Invested in)/Proceeds from term deposits		300,000	(900,000)
Net cash flow from/(used in) Investing activities		290,552	(902,271)
Cash Flow from Financing Activities			
Proceeds from borrowing		-	-
Net cash flow from/(used in) financing activities		0	0
Net increase/(decrease) in cash and cash equivalents		(225,331)	(1,158,220)
Cash and cash equivalents at the beginning of the period		532,489	1,690,709
Cash and cash equivalents at the end of the period		307,158	532,489

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 2024

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:

	2024	2023
	\$	\$
Administration	419,261	586,090
Fundraising	820,433	878,379
Conservation Programme	5 1,232,356	1,376,050
Total expenses for the year	2,472,050	2,840,519

4 Operations Expenditure includes

The following amounts were included in the above expenses:

	2024	2023
	\$	\$
Rental Expense relating to operating leases		
Lease payments	26,094	26,094
Auditor's Remuneration		
Moore Markham - Audit of financial statements	15,092	13,126

5 Conservation Programme Expenditure

	2024	2023
	\$	\$
WWF Network Support	349,441	253,907
Conservation	735,237	964,034
Marketing and advocacy	147,678	158,108
Total conservation programme expense	1,232,356	1,376,049

6 Depreciation

	2024	2023
	\$	\$
Depreciation of property, plant and equipment	8,978	14,191
Loss on Disposal	1,526	497
Gain on Disposal	-	-
Total depreciation & impairment expense	10,504	14,688

7 Finance Income

	2024	2023
	\$	\$
Financing income		
Interest income on bank deposits	69,484	33,060
Total finance income	69,484	33,060

Notes to the Financial Statements *continued*

8 Property, Plant and Equipment

2024	Furniture and Fittings	Computer Equipment	Office Equipment	Total
	\$	\$	\$	\$
Gross carrying amount				
Opening balance	38,880	138,075	22,331	199,286
Additions	1,089		9,884	10,973
Disposals		(1,293)	(232)	(1,525)
Closing balance	39,969	136,782	31,983	208,734
Accumulated Depreciation				
Opening Balance	(31,903)	(125,029)	(21,465)	(178,396)
Depreciation charge for the year	(1,588)	(6,341)	(1,049)	(8,978)
Depreciation written back on disposals	-		-	-
Closing balance	(33,491)	(131,370)	(22,514)	(187,374)
Carrying amount 30 June 2023	6,478	5,412	9,469	21,360
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 2022	6,977	13,046	866	20,890

Notes to the Financial Statements *continued***9 Financial assets and financial liabilities****(a) Financial Assets**

	2024	2023
	\$	\$
Cash at bank	307,158	532,489
Trade & Other Receivables	485,314	102,098
Term Deposits - short term	700,000	1,000,000
Total financial assets	1,492,472	1,634,587

(b) Financial Liabilities

	2024	2023
	\$	\$
Non Interest Bearing Liabilities	401,450	-
Accounts Payable	267,743	405,806
Non-Current Loans	292,147	693,286
Total financial liabilities	961,340	1,099,092

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

	2024	2023
	\$	\$
WWF-International	365,184	366,502
WWF-Australia	328,413	326,784
Total financial assets	693,597	693,286

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 was repaid in full on the 26th of July 2024.

Foreign Exchange Impact on Loans	FX Amount	As Drawn	At 30 June 2024
	\$	\$	\$
WWF-International - CHF	200,000	312,485	365,184
WWF-Australia - AUD	300,000	316,950	328,413
		629,435	693,597

	2024	2023
	\$	\$
The net movement on foreign exchange translation was an expense	311	25,559

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

	2024	2023
	\$	\$
Less than 1 year	26,000	26,000
Between 1 and 2 years	23,833	26,000
More than 2 years		23,833
	49,833	75,833

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 2024 there were nil contingent liabilities.

At 30 June 2023 there were nil contingent liabilities.

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:

	2024	2023
	\$	\$
Total Remuneration	220,000	201,416
Number of Persons	1	1

WWF has a related party relationship with Southern Seabirds Trust. The Chief Executive Officer is a trustee of the Board of the Southern Seabirds Trust

	2024	2023
	\$	\$
Total Grant Paid	10,500	10,500

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 2024, 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 2024, and (of) its financial performance,
- and its cash flows for the year then ended; and
- the service performance for the year ended 30 June 2024 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
20 November 2024