



# WWF-New Zealand Financial Statements

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For the year ended 30 June 2025



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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 and a staff of 9.3 full-time equivalents.

### **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 some 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.

### **Term**

Board members serve a four-year term with one option of renewal and thereafter on an annual basis for a maximum of ten consecutive 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 regularly updated at Board meetings.

### **Meetings**

The Board generally meets four times a year.

### **Board Subcommittees**

The Board has established subcommittees to support its governance function in the areas of audit and risk, and fundraising.

#### *Audit and Risk Committee*

The Audit and Risk Committee co-ordinates the Board's financial oversight responsibilities by recommending policy and providing advice to the Board and 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.

#### *Fundraising Committee*

The Fundraising Committee assists the Board in discharging its responsibilities and objectives relating to the long-term financial sustainability of WWF- New Zealand and advises the Board on the development and review of the fundraising strategy. It also assists the Board and Management with the delivery of significant fundraising initiatives.

### **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.

### **Activities**

Our work is framed around key goals and targets in the Kunming-Montreal Global Biodiversity Framework that resonate in New Zealand and through the wider Pacific. 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 Aotearoa New Zealand.

### **Funding**

Our funding comes predominantly from individuals, businesses, trusts and foundations, and the WWF network. Very limited funding is received from merchandise sales or 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 2025

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

<b>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.</b>	<b>2025</b>	<b>2024</b>
Number of projects supported through WWF-New Zealand Community Conservation Fund	18	19
Value of projects supported through WWF-New Zealand Community Conservation Fund	\$232,010	\$232,010
Direct expenditure on conservation impact projects	\$1,037,938	\$955,392

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.**

WWF New Zealand has partnered with far north iwi **Ngāti Kuri** on two major initiatives this year. We have been working collaboratively on the *Te Puna Ora o Te Moananui-a-Kiwa* project, which focuses on addressing the key barriers to achieving significant new marine protection and improved ocean management in New Zealand that upholds Māori rights and interests. This project combines Indigenous-led policy development, domestic and grassroots advocacy efforts, and community mobilisation to advance protection of 30% of New Zealand's ocean territory.

Following the conclusion of a three-year global partnership with the Air Wick Botanica brand of consumer product company Reckitt, we have renewed a New Zealand-based partnership, with Ngāti Kuri as the conservation delivery partner. The focus for the next three years is the protection and restoration of the critically endangered rātā moehau native flowering tree. Only 14 trees remain in the wild, and Ngāti Kuri is working to protect these specimens and trialling new plantings to preserve genetic diversity and attempt recovery. At this time, 20 of 60 planned trees have progressed in the nursery and are ready for planting once site preparations are completed later this year.

## Conservation Advocacy

<b>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.</b>	<b>2025</b>	<b>2024</b>
Number of public campaigns run	4	5
Number of public petitions open for signature	8	6
Number of submissions on government policy	11	13

WWF-New Zealand has long advocated to **protect the Hauraki Gulf/Tikapa Moana** - a biodiversity hotspot on the doorstep of our largest city. We have been part of the decades-long community process to restore this area, called the Sea Change process, and have been heavily involved in the development of the Hauraki Gulf Marine Protection Bill. Over 2024, WWF-New Zealand campaigned to reverse a late-stage decision by the Government to allow commercial fishing in two of the new 'High Protection Areas' - zones explicitly designed to restrict commercial and recreational fishing. We have worked to generate sustained, regular media coverage on this issue, engaged directly with Ministers and MPs, liaised closely with Opposition Parties to draw attention to the issue in Parliament, and worked with other e-NGOs, community groups and iwi to exert pressure. Our [open letter](#) to the Government generated over 32,000 signatures, and we also created an [email tool](#) to allow members of the public to directly contact MPs - with decision-makers receiving nearly 10,000 emails from concerned members of the public. We also ran a series of digital ads in the NZ Herald, which generated over 700,000 impressions and double the average click-through rate.

**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.**

WWF -New Zealand has worked to spotlight the international and trade risks of the current Government's domestic climate and environment policies. Through advocacy and media engagement, WWF-New Zealand and other groups have argued that the programme of environmental deregulation and continued backsliding on climate change action constitute a breach of New Zealand's Free Trade Agreements with the European Union and United Kingdom. Both agreements have strong environment provisions, and the EU-NZ FTA contains enforceable commitments to the Paris Agreement. We have been successful in repeatedly drawing media attention to this issue and have secured parliamentary questions in the UK and in high-level UK ministerial meetings. In recognition of our expertise, WWF-New Zealand's Chief Executive was appointed Deputy Chair of the new Domestic Advisory Group established by New Zealand's Ministry of Foreign Affairs and Trade to advise on the environment and labour chapters of the UK and EU FTAs - providing us a formal channel to monitor and raise these concerns.

## Awareness and Engagement

<b>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.</b>	<b>2025</b>	<b>2024</b>
Number of individual supporters	41,077	33,068
Number of newsletters sent to supporters (total)	435,152	345,320

WWF-New Zealand aims to raise public awareness of Aotearoa's threatened species and the threats they face, working closely with local community groups and others involved in conservation work on the ground. This year we joined *Manta Watch* on New Zealand's first ever aerial surveillance of manta rays in New Zealand, securing national [media coverage](#) to raise public awareness. We also [highlighted](#) the work of researchers studying black petrels/tākōketai on Aotea/Great Barrier Island, and used this to draw attention to broader seabird conservation challenges. Over the summer we ran a public campaign on the tarāpunga/red-billed gull, reframing public perception of this bird and connecting it to wider ocean health concerns. The campaign achieved strong social media reach and engagement.

# World Wide Fund for Nature New Zealand

## Statement of Comprehensive Revenue & Expense For the Year ended 30 June 2025

	Notes	2025 \$	2024 \$
<b>REVENUE FROM NON-EXCHANGE TRANSACTIONS</b>			
Individual Donations		1,089,115	1,241,552
Legacies & Bequests		84,577	60,514
Corporate Donations		70,880	0
Trusts & Foundations		1,268,541	656,826
WWF Network		254,030	628,764
Government		668	205,862
<b>Total revenue from non-exchange transactions</b>		<b>2,767,811</b>	<b>2,793,518</b>
<b>REVENUE FROM EXCHANGE TRANSACTIONS</b>			
Earned Income		2,015	4,867
<b>Total revenue from exchange transactions</b>		<b>2,015</b>	<b>4,867</b>
<b>TOTAL REVENUE</b>		<b>2,769,826</b>	<b>2,798,385</b>
<b>EXPENSES</b>			
Comms & Fundraising Costs		366,387	336,057
Conservation Funding Non-WWF		396,822	379,010
Depreciation & Impairment	6, 8	6,348	10,504
Foreign Exchange movement	10	85,136	3,289
Funding to WWF Network		221,613	488,623
Meetings, Training & Subscriptions		15,750	19,567
Office Running Costs		87,978	83,291
Staff Costs		1,145,648	1,058,961
Third Party Fees		14,850	15,092
Travel & Accommodation Expenses		127,869	77,656
<b>TOTAL EXPENSES</b>	<b>3</b>	<b>2,468,401</b>	<b>2,472,050</b>
Interest Income	7	64,341	69,484
<b>NET SURPLUS FROM FINANCE ACTIVITIES</b>		<b>64,341</b>	<b>69,484</b>
<b>OPERATING SURPLUS/(DEFICIT) FOR THE YEAR</b>		<b>365,766</b>	<b>395,819</b>
<b>TOTAL COMPREHENSIVE REVENUE AND EXPENSES FOR THE YEAR</b>		<b>365,766</b>	<b>395,819</b>

The above Statement of Comprehensive Revenue & Expense should be read in conjunction with the accompanying notes

# World Wide Fund for Nature New Zealand

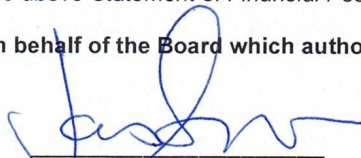
## Statement of Financial Position

As at 30 June 2025

	Notes	2025 \$	2024 \$
<b>Current Assets</b>			
Cash at bank		621,827	307,158
Term Deposits		1,847,500	700,000
Accounts Receivable		25,912	485,314
GST Refund Due		-	9,503
Prepayments		12,161	11,784
<b>Total Current Assets</b>		<b>2,507,400</b>	<b>1,513,759</b>
<b>Non-current Assets</b>			
Property, Plant & Equipment	8	15,012	21,360
<b>Total Non-current Assets</b>		<b>15,012</b>	<b>21,360</b>
<b>TOTAL ASSETS</b>		<b>2,522,412</b>	<b>1,535,119</b>
<b>Current Liabilities</b>			
Non-Interest-Bearing Liabilities		289,250	401,450
Accounts Payable		216,506	267,743
Accruals		103,449	88,837
GST Payable		125,637	-
Income in Advance		994,386	181,294
<b>Total Current Liabilities</b>		<b>1,729,228</b>	<b>939,324</b>
<b>Non-Current Liabilities</b>			
Non-Interest-Bearing Liabilities	10	123,834	292,147
Long Service Leave		7,805	7,869
<b>Total Non-Current Liabilities</b>		<b>131,639</b>	<b>300,016</b>
<b>TOTAL LIABILITIES</b>		<b>1,860,867</b>	<b>1,239,340</b>
<b>NET ASSETS</b>		<b>661,545</b>	<b>295,779</b>
Operating Funds		295,779	(100,040)
Current Year Earnings		365,766	395,819
<b>TOTAL EQUITY</b>		<b>661,545</b>	<b>295,779</b>

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 19 November 2025

  
Board of Trustees Chair

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Audit & Risk Committee Chair

## World Wide Fund for Nature New Zealand

### Statement of Movements in Equity For the Year ended 30 June 2025

	<b>Accumulated Funds \$</b>
Balance 1 July 2024	295,779
Surplus for the year	365,766
Other Comprehensive Revenue & Expense	-
<b>Total comprehensive revenue &amp; expense</b>	<b>365,766</b>
Transfer to Reserves for the year	-
<b>Balance 30 June 2025</b>	<b>661,545</b>
Balance 1 July 2023	(100,040)
Surplus for the year	395,819
Other Comprehensive Revenue & Expense	-
<b>Total comprehensive revenue &amp; expense</b>	<b>295,779</b>
Transfer to Equity Reserves for the year	-
<b>Balance 30 June 2024</b>	<b>295,779</b>

*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 2025

	2025	2024
	\$	\$
<b>Cash Flow from Operating Activities</b>		
Surplus/(deficit)	365,766	395,819
<b>Non-cash movements</b>		
Depreciation plus loss on disposal of assets	6	6,348
Foreign Exchange movement in borrowings	10	83,013
<b>Movements in working capital</b>		
Increase/(decrease) in payables and accruals	60,136	(121,934)
Increase/(decrease) in income received in advance	813,092	(426,591)
Increase/(decrease) in other payables	(64)	1,644
(Increase)/decrease in receivables and prepayments	468,528	(374,110)
(Increase)/decrease in inventories	0	0
<b>Net cash flow from/ (used in) operating activities</b>	<b>1,796,819</b>	<b>(515,883)</b>
<b>Cash Flow from Investing Activities</b>		
Payments for Property, Plant & Equipment	8	0
Disposal of Property, Plant & Equipment	8	0
(Invested in)/Proceeds from term deposits	(1,404,500)	300,000
<b>Net cash flow from/(used in) investing activities</b>	<b>(1,404,500)</b>	<b>290,552</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from borrowing	(334,650)	
<b>Net cash flow from/(used in) financing activities</b>	<b>(334,650)</b>	<b>0</b>
Net increase/(decrease) in cash and cash equivalents	57,669	(225,331)
Cash and cash equivalents at the beginning of the period	307,158	532,489
<b>Cash and cash equivalents at the end of the period</b>	<b>364,827</b>	<b>307,158</b>

*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 2025

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 is 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 is 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 are 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 are 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.

**(d) Leases**

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

**Notes to the Financial Statements continued****3 Expenses**

The following amounts were expensed in the surplus for the year:		<b>2025</b>	<b>2024</b>
		<b>\$</b>	<b>\$</b>
Administration		456,565	419,261
Fundraising		561,570	820,433
Conservation Programme	5	1,450,266	1,232,356
<b>Total expenses for the year</b>		<b>2,468,401</b>	<b>2,472,050</b>

**4 Operations Expenditure includes**

The following amounts were included in the above expenses:		<b>2025</b>	<b>2024</b>
		<b>\$</b>	<b>\$</b>
<b>Rental Expense relating to operating leases</b>			
Lease payments		26,000	26,094
<b>Auditor's Remuneration</b>			
Moore Markham - Audit of financial statements		14,850	15,092

**5 Conservation Programme Expenditure**

		<b>2025</b>	<b>2024</b>
		<b>\$</b>	<b>\$</b>
WWF Network Support		221,613	349,441
Conservation		1,127,570	735,237
Marketing and advocacy		101,083	147,678
<b>Total conservation programme expense</b>		<b>1,450,266</b>	<b>1,232,356</b>

**6 Depreciation**

		<b>2025</b>	<b>2024</b>
		<b>\$</b>	<b>\$</b>
Depreciation of property, plant and equipment		6,348	8,978
Loss on Disposal		-	1,526
Gain on Disposal		-	-
<b>Total depreciation &amp; impairment expense</b>		<b>6,348</b>	<b>10,504</b>

**7 Finance Income**

		<b>2025</b>	<b>2024</b>
		<b>\$</b>	<b>\$</b>
<b>Financing income</b>			
Interest income on bank deposits		64,341	69,484
<b>Total finance income</b>		<b>64,341</b>	<b>69,484</b>

Notes to the Financial Statements *continued*

## 8 Property, Plant and Equipment

2025	Furniture and Fittings \$	Computer Equipment \$	Office Equipment \$	Total \$
<b>Gross carrying amount</b>				
Opening balance	39,969	136,782	31,983	208,734
Additions				-
Disposals				-
<b>Closing balance</b>	<b>39,969</b>	<b>136,782</b>	<b>31,983</b>	<b>208,734</b>
<b>Accumulated Depreciation</b>				
Opening Balance	(33,491)	(131,370)	(22,514)	(187,374)
Depreciation charge for the year	(1,292)	(2,683)	(2,373)	(6,348)
Depreciation written back on disposals	-	-	-	-
<b>Closing balance</b>	<b>(34,783)</b>	<b>(134,053)</b>	<b>(24,887)</b>	<b>(193,722)</b>
<b>Carrying amount 30 June 2025</b>	<b>5,186</b>	<b>2,729</b>	<b>7,096</b>	<b>15,012</b>

2024	Furniture and Fittings \$	Computer Equipment \$	Office Equipment \$	Total \$
<b>Gross carrying amount</b>				
Opening balance	38,880	138,075	22,331	199,286
Additions	1,089		9,884	10,973
Disposals		(1,293)	(232)	(1,525)
<b>Closing balance</b>	<b>39,969</b>	<b>136,782</b>	<b>31,983</b>	<b>208,734</b>
<b>Accumulated Depreciation</b>				
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	-	-	-	-
<b>Closing balance</b>	<b>(33,491)</b>	<b>(131,370)</b>	<b>(22,514)</b>	<b>(187,374)</b>
<b>Carrying amount 30 June 2024</b>	<b>6,478</b>	<b>5,412</b>	<b>9,469</b>	<b>21,360</b>

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

	2025	2024
	\$	\$
Cash and cash equivalents at bank	621,827	307,158
Trade & Other Receivables	25,912	485,314
Term Deposits - short term	1,847,500	700,000
<b>Total financial assets</b>	<b>2,495,239</b>	<b>1,492,472</b>

**(b) Financial Liabilities**

	2025	2024
	\$	\$
Non Interest Bearing Liabilities	289,250	401,450
Accounts Payable	216,506	267,743
Non-Current Loans	123,834	292,147
<b>Total financial liabilities</b>	<b>629,590</b>	<b>961,340</b>

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

	2025	2024
	\$	\$
WWF-International	413,084	365,184
WWF-Australia	-	328,413
<b>Total financial assets</b>	<b>413,084</b>	<b>693,597</b>

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 interest free with a 5% penalty interest applicable only to overdue repayments.

Although repayments were originally due to begin on 25 June 2025 at CHF 70,000 per annum until the loan was repaid in full, the first repayment was deferred due to an amendment to the loan agreement being under negotiation. Now agreed, this amendment revises the loan repayment schedule to further support WWF-New Zealand's ability to deliver conservation impact and ongoing financial sustainability. The lender did not enforce the penalty clause and no interest was charged or accrued.

CHF 140,000 (NZD 289,249.80) representing repayments due within 12 months of balance date has been classified as a current liability.

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 gains/losses are recognised in the Statement of Comprehensive Revenue and Expense. The exchange rate CHF to NZD of 2.06542 was used to calculate the movement as at 30 June 2025.

Foreign Exchange Impact on Loans	FX Amount	As Drawn	At 30 June 2025
	\$	\$	\$
WWF-International - CHF	200,000	312,485	413,084
WWF-Australia - AUD	300,000	316,950	-
		629,435	413,084
		2025	2024
		\$	\$
The net movement on foreign exchange translation was an expense of:		54,137	311

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

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Less than 1 year	23,833	26,000
Between 1 and 2 years	-	23,833
More than 2 years	-	-
	<b>23,833</b>	<b>49,833</b>

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 2025 there were nil contingent liabilities.

At 30 June 2024 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:

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Total Remuneration	231,000	220,000
Number of Persons	1	1

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

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Total Grant Paid	10,500	10,500

WWF has a related party relationship with Ngāti Kuri Trust Board. Walter Wells is a member of the WWF-New Zealand Board and the Ngāti Kuri Trust Board.

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Total Grant Received from Ngāti Kuri for Te Puna Ora Project	860,000	-
Total Grant Paid to Ngāti Kuri Trust Board for Te Tai Tokerau Northland Rata Moehau Conservation and Restoration Support	45,000	-

# 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 2025, 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 2025, and (of) its financial performance,
- and its cash flows for the year then ended; and
- the service performance for the year ended 30 June 2025 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 2025