VICTORIAN NATIONAL PARKS ASSOCIATION

VICTORIAN NATIONAL PARKS ASSOCIATION

Accru+ Melbourne

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Victorian National Parks Association

Contents

For the Year Ended 30 June 2026

Victorian National Parks Association

Council Member's Report

30 June 2026

The council members present their report, together with the financial statements, on the incorporated association for the financial year ended 30 June 2026.

Council members

The following persons were council members of the incorporated association during the whole of the financial year and up to the date of this report, unless otherwise stated:

David Nugent	President, Resigned 21 October 2025
Marilyne Crestias	President, Appointed 21 October 2025
Xiaochu (Judy) Chen	Appointed 1 February 2026. Treasurer, Appointed 19 March 2026
Askin Morrison	Treasurer, Resigned 19 March 2026
Dr Doug Robinson	Vice President, Appointed 21 October 2025 & Secretary, Appointed 24 October 2025
Jeff Nottle	Secretary, Appointed 21 October 2025. Resigned 24 October 2025
Chris Harvey	Secretary, Resigned 21 October 2025
Charles Pascoe	Appointed 21 October 2025
Jeannette McGill	Appointed 1 February 2026
Dr Jan Hendrik Brueggemier	
Christopher Hibburt	Appointed 21 October 2025
Dianne Marshall	
Dr Bruce McGregor	
Gerard McPhee	Resigned 27 April 2026
Lara Bickford	
Michael Young	Resigned 21 October 2025
Andrew Norman	

Principal activities

Victorian National Parks Association Inc is an independent, non-profit, membership based organisation, which exists to support and protect Victoria's unique natural environment and biodiversity through the establishment and effective management of national parks, conservation reserves and other measures.

The association is classified as a Tier 2 association under the Associations Reform Act 2012 in that its annual revenue exceeds $500,000 and is less than $3 million and as such is required to have its financial report audited or reviewed.

Operating result

The deficit from operations for the 2026 financial year amounted to $(227,602) (2025: deficit $1,064,223).

Recognising the evolving nature of VNPA's operating environment, the Council continues to closely monitor the Association's financial position to ensure it can meet core operating expenses and maintain long-term financial sustainability. The Council has agreed policies and processes, including a continued focus on the preparation of comprehensive budgets, considering scenarios and potential actions, cash flow forecasting, ongoing monitoring of financial performance, and oversight of financial reserves. Reserves include a Safeguard Reserve (the Crosbie Morrison Fund) to protect against liabilities, support operations, manage cash flow variations, and enable future strategic development.

On behalf of the council members

President: ....
Marilyne Crestias

Treasurer: ....
Judy Chen

Dated 17 September 2026

Victorian National Parks Association

Statement of Comprehensive Income
For the Year Ended 30 June 2026

	Note	2026 $	2025 $
Revenue	3	**2,713,842**	1,996,462
Employee benefits expense		**(2,112,989)**	(2,295,647)
Depreciation and amortisation expense		**(102,200)**	(71,689)
Insurance costs		**(17,532)**	(17,655)
Occupancy costs		**(27,856)**	(26,668)
Campaigns, projects, activities and education		**(398,506)**	(294,285)
Office and administrative costs		**(187,080)**	(171,372)
Printing, publications and online costs		**(117,236)**	(136,649)
Interest expenses - right-of-use asset		**(12,782)**	(15,735)
Deficit from operations		**(262,339)**	(1,033,238)
Net gain/(loss) on revaluation of other financial assets		**34,737**	(30,985)
Deficit for the year		**(227,602)**	(1,064,223)
Other comprehensive income		**-**	-
Total comprehensive loss for the year		**(227,602)**	(1,064,223)

The accompanying notes form part of these financial statements.

Victorian National Parks Association

Statement of Financial Position
As At 30 June 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	**1,417,021**	1,759,951
Trade and other receivables	5	**109,546**	133,069
Other financial assets	6	**584,939**	503,017
Other assets	7	**28,580**	9,826
TOTAL CURRENT ASSETS		**2,140,086**	2,405,863
NON-CURRENT ASSETS			
Property, plant and equipment	8	**9,265**	22,010
Intangible assets	10	**399,290**	174,036
Right-of-use assets	9	**172,752**	225,907
TOTAL NON-CURRENT ASSETS		**581,307**	421,953
TOTAL ASSETS		**2,721,393**	2,827,816
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	**118,971**	180,312
Lease liabilities	9	**55,300**	55,300
Employee benefits	12	**443,099**	417,040
Other liabilities	13	**506,541**	318,101
TOTAL CURRENT LIABILITIES		**1,123,911**	970,753
NON-CURRENT LIABILITIES			
Lease liabilities	9	**146,895**	202,195
Employee benefits	12	**63,391**	40,070
TOTAL NON-CURRENT LIABILITIES		**210,286**	242,265
TOTAL LIABILITIES		**1,334,197**	1,213,018
NET ASSETS		**1,387,196**	1,614,798
EQUITY			
Accumulated surplus		**62,049**	77,388
Reserves		**1,325,147**	1,537,410
TOTAL EQUITY		**1,387,196**	1,614,798

The accompanying notes form part of these financial statements.

Statement of Changes in Equity
For the Year Ended 30 June 2026

	Note	Accumulated Surplus $	Financial Asset Revaluation Reserve $	Safeguard Reserve $	Specific Donation Reserve $	Total $
Balance at 1 July 2025		**77,388**	**8,410**	**1,249,000**	**280,000**	**1,614,798**
Deficit for the year		**(227,602)**	**-**	**-**	**-**	**(227,602)**
Transfer from/(to) reserves		**212,263**	**34,737**	**(227,000)**	**(20,000)**	**-**
Balance at 30 June 2026	14	**62,049**	**43,147**	**1,022,000**	**260,000**	**1,387,196**
Balance at 1 July 2024		1,258,626	39,395	1,056,000	325,000	2,679,021
Deficit for the year		(1,064,223)	-	-	-	(1,064,223)
Transfer from/(to) reserves		(117,015)	(30,985)	193,000	(45,000)	-
Balance at 30 June 2025	14	77,388	8,410	1,249,000	280,000	1,614,798

The accompanying notes form part of these financial statements.

Victorian National Parks Association

Statement of Cash Flows

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from appeals, donations and bequests		**1,910,127**	1,457,573
Receipts from membership fees		**90,415**	106,792
Receipts from grants and sponsorships		**739,622**	377,912
Receipts from sales and activities		**164,950**	178,855
Interest received		**49,923**	49,688
Interest paid - Right of Use leases		**(12,782)**	(15,735)
Payments to suppliers and employees		**(2,968,331)**	(2,849,416)
Net cash provided by/(used in) operating activities	15	**(26,076)**	(694,331)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payment for intangible asset		**(261,554)**	(174,036)
Purchase of property, plant and equipment		**-**	(5,860)
Net cash provided by/(used in) investing activities		**(261,554)**	(179,896)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of lease liabilities		**(55,300)**	(52,347)
Net cash provided by/(used in) financing activities		**(55,300)**	(52,347)
Net increase/(decrease) in cash and cash equivalents held		**(342,930)**	(926,574)
Cash and cash equivalents at beginning of year		**1,759,951**	2,686,525
Cash and cash equivalents at end of financial year	4	**1,417,021**	1,759,951

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2026

The financial statements cover Victorian National Parks Association (the 'association') as an individual entity. Victorian National Parks Association is a not-for-profit association incorporated in Victoria under the *Association Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012*. ('the Act').

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the Act.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

Comparatives are consistent with prior years, unless otherwise stated.

1 Material Accounting Policy Information

(a) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Income is earned from provision of services when performance obligations are either satisfied over time or at a point in time. Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

Appeals, donations and bequests are recognised as revenue when received.

Revenue from the membership fees is recognised when membership benefits are provided over time.

Grants or sponsorship income is recognised when performance obligations are satisfied under the terms of the funding or sponsorship agreement.

Interest revenue is recognised when it becomes receivable on a proportional basis taking into account the interest rates applicable to the financial assets.

Investment income is recognised as revenue when received.

Other income in relation to rendering of services as the service is performed.

All revenue is stated net of the amount of goods and services tax (GST).

(b) Income Tax

The association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

1 Material Accounting Policy Information

(c) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the association, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Plant and Equipment	10-50%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(d) Financial instruments

Financial instruments are recognised initially on the date that the association becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the association classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL

Financial assets are not reclassified subsequent to their initial recognition unless the association changes its business model for managing financial assets.

1 Material Accounting Policy Information

(d) Financial instruments

Financial assets

Amortised cost

The association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Net gains or losses, including any interest or dividend income are recognised in statement of comprehensive income.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

(e) Leases

At inception of a contract, the association assesses whether a lease exists.

Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

Right-of-use asset

At the lease commencement, the association recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the association believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

1 Material Accounting Policy Information

(e) Leases

Lease liability

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the association's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the association's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Exceptions to lease accounting

The association has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The association recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(f) Employee benefits

Provision is made for the association's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using the 30 June 2026 wage inflation and discount rates published by the Department of Treasury and Finance with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

(g) Funding contract liabilities

Income from funding with sufficiently specific performance obligations are recognised in the statement of comprehensive income when the Association has satisfied the performance obligations under the terms of the funding. The Association exercises judgement over whether the performance obligations have been met, on a funding by funding basis. The performance obligations for activity-based funding are the number of services provided or program objectives achieved in accordance with terms and conditions agreed to with the funding providers.

Revenue is recognised when a service provision is completed or a program objective is achieved. The performance obligations have been selected as they align with funding conditions set out in the agreements issued by the funding providers.

(h) Adoption of new and revised accounting standards

The association has adopted all standards which became effective for the first time at 30 June 2026, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the association

2 Critical Accounting Estimates and Judgments

Key estimates - revenue recognition

When determining the nature, timing and amount of revenue to be recognised, the following critical estimates and judgements were applied and are considered to be those that have the most significant effect on revenue recognition in accordance with AASB 15 Revenue from Contracts with Customers and AASB 1058 Income for Not-for-profit Entities..

Grant revenue

Management assesses the nature of each funding arrangement to determine whether the entity has entered into a contract with a customer (AASB 15) or has received a contribution without sufficiently specific performance obligations (AASB 1058).

For funding recognised under AASB 15, management considers whether program outcomes and deliverables specified in agreements constitute distinct and enforceable performance obligations. Where obligations are not sufficiently specific, revenue is recognised under AASB 1058 when the funds are received or receivable.

Where enforceable and specific obligations exist, revenue is recognised over time as the entity satisfies those obligations, typically measured with reference to costs incurred, milestones achieved or outputs delivered. Judgement is required in selecting an appropriate measure of progress that best reflects the transfer of services to beneficiaries.

Key estimates - provisions

As described in the accounting policies, provisions are measured at management’s best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

Key estimates - intangible assets

Software has a finite life and is carried at cost less any accumulated amortisation and impairment losses. It has an estimated useful life of four years.

Notes to the Financial Statements
For the Year Ended 30 June 2026

3 Revenue

	2026 $	2025 $
Appeals and donations	**1,436,402**	1,369,142
Bequests	**473,725**	88,431
Membership fees	**70,546**	77,049
Grants and sponsorships	**487,138**	181,600
Publication sales, events, outdoor activities and sundry income	**165,600**	178,855
Interest and investment distributions	**80,431**	101,385
	2,713,842	1,996,462

4 Cash and Cash Equivalents

	2026 $	2025 $
Cash at bank and in hand	**810,776**	734,022
Short-term deposits	**606,245**	1,025,929
	1,417,021	1,759,951

5 Trade and Other Receivables

	2026 $	2025 $
CURRENT		
Trade receivables	**89,519**	77,146
GST receivable	**18,574**	38,443
Interest and franking credit receivables	**1,453**	17,480
	109,546	133,069

6 Other Financial Assets

Financial assets at fair value through profit or loss

	2026 $	2025 $
CURRENT		
Managed investment fund	**584,939**	503,017
Total	**584,939**	503,017

National Parks Community Fund

The National Parks Community Fund is an endowment fund held in trust and managed by the Australian Communities Foundation with Victorian National Parks Association as the sole beneficiary of the funds.

The value of the National Parks Community Fund as at 30 June 2026 is $572,404 (2025: $549,843).

7 Other non-financial assets

	2026 $	2025 $
CURRENT		
Prepayments	**16,403**	9,826
Accrued income	**12,177**	-
	28,580	9,826

Notes to the Financial Statements
For the Year Ended 30 June 2026

8 Property, plant and equipment

	2026	2025
	$	$
Office equipment		
At cost	**183,905**	183,905
Accumulated depreciation	**(174,640)**	(161,895)
Total office equipment	**9,265**	22,010
Website		
At cost	**56,307**	56,307
Accumulated depreciation	**(56,307)**	(56,307)
Total website	**-**	-
Total property, plant and equipment	**9,265**	22,010

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Office Equipment	Total
	$	$
Year ended 30 June 2026		
Balance at the beginning of year	**22,010**	**22,010**
Depreciation expense	**(12,745)**	**(12,745)**
Balance at the end of the year	**9,265**	**9,265**

9 Right-of-Use Assets and Lease Liabilities

The amounts recognised in the statement of financial position relating to lease are shown below:

	2026	2025
Right-of-use assets	**531,546**	531,546
Accumulated depreciation	**(358,794)**	(305,639)
	172,752	225,907
Current lease liabilities	**55,300**	55,300
Non-current lease liabilities	**146,895**	202,195
	202,195	257,495

The amounts recognised in the statement of comprehensive income relating to lease are shown below:

	2026	2025
Interest expense on lease liabilities	**12,782**	15,735
Depreciation of right-of-use assets	**53,155**	53,155

Notes to the Financial Statements

For the Year Ended 30 June 2026

10 Intangible Assets

	2026	2025
	$	$
Development costs		
Cost	**-**	174,036
Octopus CRM		
Cost	**435,590**	-
Accumulated amortisation and impairment	**(36,300)**	-
Total Intangible assets	**399,290**	174,036

The Octopus Customer Relationship Management (CRM) software has been capitalised and will be amortised over 4 years in line with accounting standard AASB138 Intangible Assets and was funded largely from bequests received.

Movements in carrying amounts of intangible assets

	Octopus CRM	Development costs	Total
	$	$	$
Year ended 30 June 2026			
Balance at the beginning of the year	**-**	**174,036**	**174,036**
Additions	**-**	**261,554**	**261,554**
Transfers	**435,590**	**(435,590)**	**-**
Amortisation	**(36,300)**	**-**	**(36,300)**
Balance at the end of the year	**399,290**	**-**	**399,290**

11 Trade and Other Payables

	2026	2025
CURRENT		
Trade payables	**26,446**	47,678
GST payable	**15,915**	19,609
Sundry payables and accrued expenses	**76,610**	113,025
	118,971	180,312

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Notes to the Financial Statements
For the Year Ended 30 June 2026

12 Employee Benefits

	2026	2025
	$	$
Current liabilities		
Provision for long service leave	**165,824**	148,236
Provision for annual leave and time in lieu	**277,275**	268,804
	443,099	417,040
Non-current liabilities		
Provision for long service leave	**63,391**	40,070

13 Other Liabilities

	2026	2025
CURRENT		
Funding contract liabilities	**402,410**	296,760
Membership received in advance	**12,832**	21,341
Grants income in advance	**91,299**	-
	506,541	318,101

14 Reserves

(a) **Financial asset revaluation reserve**

Financial asset revaluation reserve records change in the market value of investments that are measured at fair value through profit and loss.

(b) **Safeguard Reserve (Crosbie Morrison Fund)**

The Safeguard Reserve (formerly known as Crosbie Morrison Fund) acts as safeguard against adverse variations in revenues, expenditures, cash flows and liabilities by setting a minimum target operating reserve each year.

(c) **Specific Donation Reserve**

This reserve is used to recognise donations received for a specific purpose which are not yet spent.

Notes to the Financial Statements
For the Year Ended 30 June 2026

15 Cash Flow Information

Reconciliation of net income to net cash provided by operating activities:

	2026	2025
	$	$
Surplus/(deficit) for the year	**(227,602)**	(1,064,223)
Cash flows excluded from surplus/(deficit) attributable to operating activities		
Non-cash flows in surplus:		
- depreciation	**102,200**	71,689
- fair value movements on investments	**(34,737)**	30,985
- distributions reinvested	**(47,185)**	(48,274)
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	**(12,373)**	(19,267)
- (increase)/decrease in other assets	**(18,754)**	8,519
- increase/(decrease) in trade and other payables	**(25,445)**	41,831
- increase/(decrease) in contract liabilities	**188,440**	178,806
- increase/(decrease) in employee benefits	**49,380**	105,603
Cashflows from operations	**(26,076)**	(694,331)

16 Auditors' Remuneration

	2026	2025
- auditing the financial statements - Accru Melbourne (Audit) Pty Ltd	**14,000**	13,000

17 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the association is $ 756,261 (2025: $ 659,484).

18 Financial Risk Management

	2026	2025
Financial assets		
Held at amortised cost		
Cash and cash equivalents	**1,417,021**	1,759,951
Trade and other receivables	**109,546**	133,069
Fair value through profit or loss (FVTPL)		
Managed securities - current	**584,939**	503,017
Total financial assets	**2,111,506**	2,396,037
Financial liabilities		
Held at amortised cost		
Trade and other payables	**118,971**	180,312
Current lease liabilities	**55,300**	55,300
Non-current lease liabilities	**146,895**	202,195
Total financial liabilities	**321,166**	437,807

Notes to the Financial Statements
For the Year Ended 30 June 2026

19 Contingencies

In the opinion of the Council, the association did not have any contingencies at 30 June 2026 (30 June 2025: None).

20 Events after the end of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations or the state of affairs of the association in future financial years.

21 Statutory Information

The registered office and principal place of business of the Association is:

Victorian National Parks Association
Level 3, 60 Leicester Street
Carlton VIC 3053

Victorian National Parks Association

Statement by Members of Council

The Council of the association declare that:

1. The financial statements and notes, as set out on pages 2 to 16, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:

    a. comply with Australian Accounting Standards - Simplified Disclosure Standard; and

    b. give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the association.

2. In the Council's' opinion, there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of Council.

President..
Marilyne Crestias

Treasurer ....
Judy Chen

Dated 17 September 2026

Accru Melbourne

Independent Audit Report to the members of Victorian National Parks Association

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Victorian National Parks Association (the Association), which comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by members of council.

In our opinion, the accompanying financial report of the association is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

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

(ii) complying with the Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other Information

The Council is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the annual report, but does not include the financial report and our auditor's report thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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 Council for the Financial Report

The Council is responsible for the preparation and fair presentation of the financial report in accordance with the Association Incorporation Reform Act 2012, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Council is responsible for assessing the Association'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 management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

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Victorian National Parks Association

Independent Audit Report to the members of Victorian National Parks Association

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council.

- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Council regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Accru Melbourne

ACCRU MELBOURNE (AUDIT) PTY LTD

Greg W

G D WINNETT
Director