The Royal Society for the Prevention of Cruelty to Animals, Western Australia

ABN: 48 626 609 587

FINANCIAL REPORT

For the year ended 30 June 2022

TABLE OF CONTENTS

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

The directors present their report together with the financial report of the Royal Society for the Prevention of Cruelty to Animals, Western Australia, (the "Company"), for the year ended 30 June 2022 and auditor's report thereon.

DIRECTORS' NAMES

The names and particulars of directors in office at any time during or since the end of the year are:

Name	Role	Experience
Lynne Bradshaw	Chairperson	30+ years in business development in healthcare, AICD
Darren Smith	Deputy Chairperson	B.E. Mech, Exec Program in Competition and Strategy Harvard School, AICD
Ian Cowie	Non-Executive Director	M.S. (Econs), B.A. (Hons)
Michelle MacKenzie	Non-Executive Director	M.A. (Public Policy), B Mus/B.A. (Hons), AdvDip Management, GAICD
Amelia Richmond-Scott	Non-Executive Director (appointed 29 October 2021, resigned 19 June 2022)	LLB, B.A. (Politics)
Michelle De Ronchi	Non-Executive Director	GradCert Infection Control and Palliative Care, CertIV Workplace Assessment and Training, Dipl Nursing and Midwifery, Dipl Frontline Management, AICD
Alice Manners	Non-Executive Director	M.A (Psychology), AICD
Jamie Hamilton	Non-Executive Director	BCom (Accounting and Finance), GradDipAppFin, CA
Gregory Paust	Non-Executive Director	MBA, B. Agr. Sc, AICD

The directors have been in office since the start of the year to the date of this report unless otherwise stated.

The name and qualifications of the Secretary of the Company during or since the end of the financial year are:

Name	Role	Experience
Daniel Buckley	Secretary (resigned 28 April 2022)	BBus, CA, RCA
Tahlia Harrop	Secretary (appointed 28 April 2022)	BCom (Corporate Governance)

RESULTS

The surplus of the Company for the year amounted to $814,310 (2021: $4,262,234).

Total income generated was $10,962,358 (2021: $13,409,956) of which $3,668,945 (2021: $5,657,434) was from legacies and bequests and $1,502,899 (2021: $2,096,659) from grants.

As at 30 June 2022, the Company held $2,560,030 in cash and cash equivalents (2021: $5,956,793) and held financial investments of $9,243,662 (2021: $5,957,194). As at that date total assets exceeded total liabilities by $14,643,851 (2021: $14,882,276) and total current assets exceeded total current liabilities by $2,016,718 (2021: $5,560,102).

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

REVIEW OF OPERATIONS

The Company continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

The refurbishment and upgrade of assets and infrastructure continued through the financial year, with the addition of much needed vet equipment, new vehicles for the Inspectorate and equipment to improve shelter and enforcement operations.

Total expenditure for the 2022 financial year was $10,148,048, up from $9,147,722 in the previous year (increase in expenses is related to increased number of prosecutions, increased animal intake and increased spend on community-based programs). Total incoming animals increased by 23%, with 71% coming from Inspectorate activities. Animals taken in by the Inspectorate tend to stay for longer periods of time due to requiring higher levels of care and support.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There were no significant changes in the Company's state of affairs that occurred during the financial year, other than those referred to elsewhere in this report.

PRINCIPAL ACTIVITIES

The principal activity of the Company during the year continued to be the prevention and suppression of cruelty to animals.

Activities may include the application of resources to ensure the enforcement of laws protecting animals from cruelty and promoting animal welfare; take whatever steps are necessary to educate the community with regard to the humane treatment of animals; sustain an informed public opinion regarding animal welfare; disperse information on the care, protection and treatment of animals; procure the passage of such amending or new legislation and policy as is necessary for the protection of animals; conduct, manage, operate or encourage clinics, hospitals, homes or shelters for the care, treatment, maintenance and protection of animals, and develop and maintain productive relationships with key stakeholders for the benefit of animal welfare.

AFTER BALANCE DATE EVENTS

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

ENVIRONMENTAL REGULATION

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

Directors	Directors' meetings		Audit and risk committee meetings		Remuneration and nomination committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Lynne Bradshaw	11	11	-	-	6	6
Darren Smith	11	11	4	4	-	-
Ian Cowie	11	9	-	-	6	6
Michelle MacKenzie	11	6	-	-	-	-
Amelia Richmond-Scott	7	3	-	-	-	-
Michelle De Ronchi	11	11	-	-	6	6
Alice Manners	11	8	-	-	-	-
Jamie Hamilton	11	9	-	4	-	-
Gregory Paust	11	10	-	4	-	-

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the Constitution states that each member is required to contribute to a maximum of $10 each towards meeting any outstanding obligations of the Company. At 30 June 2022 the number of members was 212. The combined total amount that members of the Company are liable to contribute if the Company is wound up is $2,120.

INDEMNIFICATION OF OFFICERS

During or since the end of the year, the Company has given indemnity or entered an agreement to indemnify, or paid or agreed to pay insurance premiums in order to indemnify the directors of the Company against liability incurred as such a director, secretary or executive officer to the extent permitted by the Law.

Further disclosure required under section 300(9) of the *Corporations Act 2001* is prohibited under the terms of the contract.

INDEMNIFICATION OF AUDITORS

No indemnities have been given or insurance premiums paid, during or since the end of the year, for any person who is or has been an auditor of the Company.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration under section 307C of the *Corporations Act 2001* in relation to the audit for the financial year is provided with this report.

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

Signed in accordance with a resolution of the Board of Directors.

Chairperson/Director:
Lynne Bradshaw

Date: 27 September 2022

Deputy Chairperson/Director:
Darren Smith

Date: 27 September 2022

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 $	2021 $
Revenue	3	10,962,358	13,409,956
		10,962,358	**13,409,956**
Less: expenses			
Depreciation and amortisation expense		(552,459)	(588,773)
Employee benefits expense		(6,279,644)	(5,623,471)
Occupancy expense		(20,938)	(43,490)
Lease expense		(5,848)	(28,153)
Finance costs		(34,060)	(17,092)
Gain / (Loss) on disposal of property, plant and equipment		18,988	(56,459)
Other operating costs	4	(3,274,087)	(2,790,284)
		(10,148,048)	(9,147,722)
Surplus for the year		**814,310**	**4,262,234**
Other comprehensive income			
Items that will not be reclassified subsequently to profit and loss			
Net change in fair value of financial assets designated at fair value through other comprehensive income		(1,052,735)	617,301
Other comprehensive (loss) / income for the year		**(1,052,735)**	**617,301**
Total comprehensive (loss) / income for the year		**(238,425)**	**4,879,535**

The accompanying notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 $	2021 $
Current assets			
Cash and cash equivalents	5	2,560,030	5,956,793
Receivables	6	262,851	185,013
Inventories	7	90,994	64,148
Other financial assets	8	42,343	213,045
Other assets		209,483	237,920
Total current assets		**3,165,701**	**6,656,919**
Non-current assets			
Other financial assets	8	9,243,662	5,957,194
Intangible assets	10	11,095	15,520
Lease assets	11	22,620	191,822
Property, plant and equipment	9	3,455,944	3,288,576
Total non-current assets		**12,733,321**	**9,453,112**
Total assets		**15,899,022**	**16,110,031**
Current liabilities			
Payables	12	311,179	508,430
Lease liabilities	11	22,797	156,847
Provisions	13	410,589	307,560
Contract liabilities	14	404,418	123,980
Total current liabilities		**1,148,983**	**1,096,817**
Non-current liabilities			
Lease liabilities	11	-	52,540
Provisions	13	106,188	78,398
Total non-current liabilities		**106,188**	**130,938**
Total liabilities		**1,255,171**	**1,227,755**
Net assets		**14,643,851**	**14,882,276**
Equity			
Financial assets revaluation reserve	15	(255,028)	797,707
Retained earnings		14,898,879	14,084,569
Total equity		**14,643,851**	**14,882,276**

The accompanying notes form part of these financial statements

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022

	Financial assets Revaluation reserve $	Retained earnings $	Total equity $
Balance as at 1 July 2020	**180,406**	**9,822,335**	**10,002,741**
Surplus for the year	–	4,262,234	4,262,234
Other comprehensive income for the year	617,301	–	617,301
Total comprehensive income for the year	**617,301**	**4,262,234**	**4,879,535**
Balance as at 1 July 2021	**797,707**	**14,084,569**	**14,882,276**
Surplus for the year	–	814,310	814,310
Other comprehensive (loss) for the year	(1,052,735)	–	(1,052,735)
Total comprehensive (loss) / income for the year	**(1,052,735)**	**814,310**	**(238,425)**
Balance as at 30 June 2022	**(255,028)**	**14,898,879**	**14,643,851**

The accompanying notes form part of these financial statements

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 $	2021 $
Cash flow from operating activities			
Receipts from donors and other services provided		5,821,200	5,814,592
Grant receipts		1,502,899	2,096,659
Legacies and bequests		3,668,945	5,657,434
Payments to suppliers and employees		(9,863,862)	(8,546,634)
Interest paid		(5,848)	(28,153)
Net cash provided by operating activities	**18(b)**	**1,123,334**	**4,993,898**
Cash flow from investing activities			
Acquisition of Property, Plant & Equipment		(611,680)	(730,117)
Proceeds from sale of property, plant and equipment		42,727	–
Proceeds from sale of financial assets		2,777,884	4,919,107
Payment for purchase of financial assets		(7,117,087)	(7,119,362)
Investment income		362,207	123,495
Transfer from term deposits		170,702	–
Net cash (used in) investing activities		**(4,375,247)**	**(2,806,877)**
Cash flow from financing activities			
Lease repayments		(144,850)	(261,972)
Net cash provided (used in) financing activities		**(144,850)**	**(261,972)**
Reconciliation of cash			
Cash at beginning of the year		5,956,793	4,031,744
Net (decrease) / increase in cash held		(3,396,763)	1,925,049
Cash at end of year	**18(a)**	**2,560,030**	**5,956,793**

The accompanying notes form part of these financial statements

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The directors have determined that the Company is not a reporting entity on the basis that, in the opinion of the directors, there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy, specifically, all of their information needs. Accordingly, this financial report is a special purpose financial report, which has been prepared to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*, the *Charitable Collections Act 1946 (WA*) and the *Charitable Collections Regulations 1947 (WA)*.

The financial report covers the Royal Society for the Prevention of Cruelty to Animals, Western Australia as an individual entity which is a Company limited by guarantee, incorporated and domiciled in Australia. The Company is a not-for-profit entity for the purpose of preparing the financial statements.

The financial report was approved by the directors as at the date of the directors' report.

The financial report has been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, the recognition and measurement requirements specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of:

AASB 101	*Presentation of Financial Statements*
AASB 107	*Statement of Cash Flows*
AASB 108	*Accounting Policies, Changes in Accounting Estimates and Errors*
AASB 1054	*Australian Additional Disclosures*

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

(a) Basis of preparation of the financial report

Historical Cost Convention

The financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets and liabilities as described in the accounting policies.

Fair value measurement

For financial reporting purposes, 'fair value' is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants (under current market conditions) at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

When estimating the fair value of an asset or liability, the Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. Inputs to valuation techniques used to measure fair value are categorised into three levels according to the extent to which the inputs are observable:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of preparation of the financial report (continued)

- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

Going Concern

The financial report has been prepared on the going concern basis. In arriving at the position, the directors have had regard to the fact that the Company has, or in the directors' opinion will have access to, sufficient cash to fund administrative and other committed expenditure for a period of at least 12 months from the date of approval of the financial report.

In forming this view, the directors have taken into consideration that the Company is dependent on a number of funding providers for the majority of its income to operate the Company. It is expected that the funding providers will continue to provide financial support to the Company so as to enable it to be able to pay all its liabilities and commitments as and when they fall due for a period of at least 12 months from the date of approval of the financial report.

Significant accounting estimates and judgements

The preparation of the financial report requires the use of certain estimates and judgements in applying the Company's accounting policies. Those estimates and judgements significant to the financial report are disclosed in Note 2 to the financial statements.

(b) New and revised accounting standards effective at 30 June 2022

The Company has applied all new and revised Australian Accounting Standards and Interpretations that apply to annual reporting periods beginning on or after 1 July 2021. Application of the new and revised Australian Accounting Standards and Interpretations did not have a material impact on the financial report.

Accounting Standards issued but not yet effective

The Australian Accounting Standards Board ("AASB") has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Company. The Company has decided not to early adopt any of these new and amended pronouncements. The Company is currently in the process of assessing any potential impact.

(c) Revenue recognition

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Revenue recognition (Continued)

when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Sale of goods

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

Rendering of services

Revenue from a contract to provide services is recognised over time as the services are rendered.

Events, fundraising and raffles

Revenue from events, fundraising and raffles is recognised when received or when the right to receive payment is established.

Donations and bequests

Donations are recognised at the time of receipt. Material donations of goods in kind are recognised as income at the fair value of the underlying asset received.

Grant Revenue

Where grant revenue arises from an agreement which is for the transfer of goods or services, is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when those obligations have been met. Other grant revenue is recognised on an accrual basis when the Company has gained control of the asset.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Volunteer services

The Company has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Revenue recognition (Continued)

Contract assets

A contract asset represents the Company's right to consideration (not being an unconditional right recognised as a receivable) in exchange for goods or services transferred to the customer. Contract assets are measured at the amount of consideration that the Company expects to be entitled in exchange for goods or services transferred to the customer.

Contract liabilities

A contract liability represents the Company's obligation to provide future services under contractual arrangements that contain enforceable and sufficiently specific performance obligations for which the Company has received consideration (or an amount of consideration is due) in advance of those services being provided. Amounts recorded as contract liabilities are subsequently recognised as revenue as performance obligations are satisfied.

(d) Cash and cash equivalents

Cash and cash equivalents include cash on hand and at banks, short-term deposits with an original maturity of three months or less held at call with financial institutions, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

(e) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value adjusted for transaction costs, except where the instrument is classified as fair value through profit or loss ("FVtPL"), in which case transaction costs are immediately recognised as expenses in the income statement.

Classification of financial assets

Financial assets recognised by the Company are subsequently measured in their entirety at either amortised cost or fair value, subject to their classification and whether the Company irrevocably designates the financial asset on initial recognition at fair value through other comprehensive income ("FVtOCI") in accordance with the relevant criteria in AASB 9 *Financial Instruments* ("AASB 9").

Financial assets not irrevocably designated on initial recognition at FVtOCI are classified as subsequently measured at amortised cost, FVtOCI or FVtPL on the basis of both:

(a) the Company's business model for managing the financial assets; and

(b) the contractual cash flow characteristics of the financial asset.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Financial instruments (Continued)

The following financial assets are most relevant to the Company:

Trade and other receivables

Trade and other receivables arise from the Company's transactions with its customers and are normally settled within 30 days.

Consistent with both the Company's business model for managing the financial assets and the contractual cash flow characteristics of the assets, trade and other receivables are subsequently measured at amortised cost.

Impairment of trade and other receivables

The Company applies the simplified approach under AASB 9 to measuring the allowance for credit losses for receivables from contracts with customers, contract assets and lease receivables. Under the AASB 9 simplified approach, the Company determines the allowance for credit losses for receivables from contracts with customers, contract assets and lease receivables on the basis of the lifetime expected credit losses of the instrument. Lifetime expected credit losses represent the expected credit losses that are expected to result from default events over the expected life of the financial asset.

The Company determines expected credit losses using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the financial asset as well as current and future expected economic conditions relevant to the financial asset. When material, the time value of money is incorporated into the measurement of expected credit losses. There has been no change in the estimation techniques or significant assumptions made during the reporting period.

Long-term equity instruments

Long-term equity instruments comprise ordinary shares in listed entities and managed funds that are not held for trading. On initial recognition, investments identified by the Company as long-term equity instruments are irrevocably designated (and measured) at fair value through other comprehensive income. This election has been made as the directors' believe that to otherwise recognise changes in the fair value of these investments in the income statement would be inconsistent with the objective of holding the investments for the long term.

Classification of financial liabilities

Financial liabilities classified as held-for-trading, contingent consideration payable by the Company for the acquisition of a business, and financial liabilities designated at FVtPL, are subsequently measured at fair value.

All other financial liabilities recognised by the Company are subsequently measured at amortised cost.

(f) Income tax

No provision for income tax has been raised as the Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(g) Goods and services tax (GST)

Revenues, expenses and purchased assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(h) Property, plant and equipment

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

Plant and equipment

Plant and equipment is measured on the cost basis.

Depreciation

The depreciable amount of property, plant and equipment is depreciated over its estimated useful lives commencing from the time the asset is held available for use, consistent with the estimated consumption of the economic benefits embodied in the asset.

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date. An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Company.

Class of fixed asset	Depreciation rates	Depreciation basis
Buildings at cost	15 to 40 years	Straight line
Motor vehicles at cost	4 to 8 years	Diminishing value
Software, plant and equipment	1 to 8 years	Diminishing value
Infrastructure and outbuildings	5 to 30 years	Straight line
Intangible assets	1 to 3 years	Diminishing value

Impairment of non-financial assets

Goodwill, intangible assets not yet ready for use and intangible assets with indefinite useful lives are not subject to amortisation and are therefore tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired.

Assets other than goodwill, intangible assets not yet ready for use and intangible assets with indefinite useful lives are assessed for impairment whenever events or circumstances arise that indicate the asset may be impaired.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Property, plant and equipment (Continued)

For impairment assessment purposes, assets are generally grouped at the lowest levels for which there are largely independent cash flows ('cash generating units'). Accordingly, most assets are tested for impairment at the cash-generating unit level. Because it does not generate cash flows independently of other assets or groups of assets, goodwill is allocated to the cash generating unit or units that are expected to benefit from the synergies arising from the business combination that gave rise to the goodwill.

An impairment loss is recognised when the carrying amount of an asset or cash generating unit exceeds the asset's or cash generating unit's recoverable amount. The recoverable amount of an asset or cash generating unit is defined as the higher of its fair value less costs to sell and value in use (where 'value in use' is determined as the present value of the future cash flows expected to be derived from an asset or cash-generating unit).

Impairment losses in respect of individual assets are recognised immediately in the income statement unless the asset is measured at a revalued amount, in which case the impairment loss is treated as a revaluation decrease and is recognised in other comprehensive income to the extent that it does not exceed the amount in the revaluation surplus for the same class of asset. Impairment losses in respect of cash generating units are allocated first against the carrying amount of any goodwill attributed to the cash generating unit with any remaining impairment loss allocated on a pro rata basis to the other assets comprising the relevant cash generating unit.

A reversal of an impairment loss for an asset measured at cost is recognised in the income statement. A reversal of an impairment loss for an asset measured at a revalued amount is treated as a revaluation increase and is recognised in other comprehensive income, except to the extent that an impairment loss on the same class of asset was previously recognised in the income statement, in which case a reversal of that impairment loss is also recognised in the income statement.

(i) Intangible assets

IT software development costs

Costs incurred in developing IT software are initially recognised as an asset, and are subsequently amortised over their estimated useful lives commencing from the time the asset is available for use. The amortisation method applied to an intangible asset is consistent with the estimated consumption of economic benefits of the asset. Subsequent to initial recognition, IT software development costs recognised as an intangible asset are measured at cost, less accumulated amortisation and any accumulated impairment losses.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Leases

At the commencement date of a lease (other than leases of 12-months or less and leases of low value assets), the Company recognises a lease asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments.

Lease assets

Lease assets are initially recognised at cost, comprising the amount of the initial measurement of the lease liability, any lease payments made at or before the commencement date of the lease, less any lease incentives received, any initial direct costs incurred by the Company, and an estimate of costs to be incurred by the Company in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

Subsequent to initial recognition, lease assets are measured at cost (adjusted for any remeasurement of the associated lease liability), less accumulated depreciation and any accumulated impairment loss.

Lease assets are depreciated over the shorter of the lease term and the estimated useful life of the underlying asset, consistent with the estimated consumption of the economic benefits embodied in the underlying asset.

Lease liabilities

Lease liabilities are initially recognised at the present value of the future lease payments (i.e., the lease payments that are unpaid at the commencement date of the lease). These lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, or otherwise using the Company's incremental borrowing rate.

Subsequent to initial recognition, lease liabilities are measured at the present value of the remaining lease payments (i.e., the lease payments that are unpaid at the reporting date). Interest expense on lease liabilities is recognised in the income statement (presented as a component of finance costs). Lease liabilities are remeasured to reflect changes to lease terms, changes to lease payments and any lease modifications not accounted for as separate leases.

Variable lease payments not included in the measurement of lease liabilities are recognised as an expense when incurred.

Leases of 12-months or less and leases of low value assets

Lease payments made in relation to leases of 12-months or less and leases of low value assets (for which a lease asset and a lease liability has not been recognised) are recognised as an expense on a straight-line basis over the lease term.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(k) Inventories

Inventories held for sale are measured at the lower of cost and net realisable value. Inventories not held for resale or use with no recharge are valued at fair value. Donated inventories which are not able to be valued are carried at nil value in the statement of financial position.

(l) Employee benefits

(i) Short-term employee benefit obligations

Liabilities arising in respect of wages and salaries, annual leave and other employee benefits (other than termination benefits) expected to be settled wholly before twelve months after the end of the reporting period are measured at the (undiscounted) amounts based on remuneration rates which are expected to be paid when the liability is settled. The expected cost of short-term employee benefits in the form of compensated absences such as annual leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables in the statement of financial position.

(ii) Long-term employee benefit obligations

The provision for other long-term employee benefits, including obligations for long service leave and annual leave, which are not expected to be settled wholly before twelve months after the end of the reporting period, are measured at the present value of the estimated future cash outflow to be made in respect of the services provided by employees up to the reporting date. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee turnover, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that are denominated in the currency in which the benefits will be paid. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in the income statement in the periods in which the change occurs.

Other long-term employee benefit obligations are presented as current liabilities in the statement of financial position if the Company does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur. All other long-term employee benefit obligations are presented as non-current liabilities in the statement of financial position.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(m) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

(n) Comparatives

Where necessary, comparative information has been reclassified and repositioned for consistency with current year disclosures.

NOTE 2: SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

Impairment of non-financial assets other than goodwill

All assets are assessed for impairment at each reporting date by evaluating whether indicators of impairment exist in relation to the continued use of the asset by the Company. Impairment triggers include declining product or manufacturing performance, technology changes, adverse changes in the economic or political environment and future product expectations. If an indicator of impairment exists the recoverable amount of the asset is determined.

The recoverable amount of a Cash Generating Unit is based on value in use calculations. These calculations are based on projected cash flows approved by management covering a minimum period of one year (maximum of five years). Management's determination of cash flow projections and gross margins are based on past performance and its expectation for the future.

Revenue and other income

The Company derives revenue and other income from a range of activities and sources, including revenue from the sale of goods and the provision of services, and income from donations, bequests and legacies, operating grants and capital grants. In accordance with Australian Accounting Standards, the Company is required to determine whether it is appropriate to recognise revenue and other income in the financial year in which cash or non-cash assets are received or to defer the recognition of revenue and other income until associated obligations and/or conditions (if any) are satisfied. In making this judgement, the Company considers the guidance outlined in AASB 15 *Revenue from Contracts with Customers* and AASB 1058 *Income of Not-for-Profit Entities* and, in particular, whether the arrangement relates to the transfer of goods or services and contains enforceable and sufficiently specific performance obligations. Where the Company identifies the existence of the transfer of goods or services, enforceable and sufficiently specific performance obligations, or the arrangement requires the Company to use the funds received to acquire or construct items of property, plant and equipment to identified specifications, the recognition of revenue and other income is deferred until the identified obligations are satisfied.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTE 2: SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS (CONTINUED)

Long service leave provision

As discussed in accounting policy 1(l) Employee benefits in Note 1 to the financial statements, the liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Estimation of useful lives of assets

The Company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant, and equipment and intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated useful lives, or technical obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Leases

The Company has applied a number of judgments in assessing its leases against the criteria in AASB 16 *Leases* and calculating the right-of-use asset and lease liability to be recognised. These judgments include the nature of the arrangement (existence of the right to control an asset), the defined lease term, the incremental borrowing rate, lease payments and likely lease payment increases over the lease term. The judgments applied may change year on year if facts or circumstances change and AASB 16 *Leases* requires the change to be reflected in the lease calculation.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTE 3: REVENUE

	2022 $	2021 $
Revenue from contracts with customers		
Events	85,652	131,232
Fundraising	1,336,602	1,545,786
Raffles	197,845	208,902
	1,620,099	1,885,920
Other revenue		
Sponsorship	342,182	187,447
Donations	1,779,066	1,557,872
Legacies and bequests	3,668,945	5,657,434
Services – dog training	571,565	608,704
Services – inspectorate	10,504	26,500
Services – shelter	381,412	335,710
Goods sold – shelter	119,348	107,755
Goods sold – store	599,515	824,300
Grants – government	1,337,032	888,996
Grants – other	165,867	476,063
COVID related grants	—	731,600
Dividends	27,371	23,431
Investment income	334,837	94,045
Membership subscriptions	4,615	4,180
	9,342,259	11,524,037
Total revenue	**10,962,358**	**13,409,957**

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022 $	2021 $
NOTE 4: OTHER OPERATING COSTS		
AGM and Board expenses	2,691	12,011
Animal welfare direct costs	962,594	781,058
Dog training expenses	286,756	290,672
Fundraising costs	454,042	252,571
Inventory purchased – shelter	76,992	63,437
Inventory purchased – stores	—	202
Retail expenses	57,617	62,811
Administrative costs	1,039,401	976,112
Motor vehicle expenses	111,245	97,391
Subscription to National Body	282,749	254,019
Total other operating costs	3,274,087	2,790,284
NOTE 5: CASH AND CASH EQUIVALENTS		
Cash on hand	4,027	9,435
Cash at bank	2,556,773	4,019,598
	2,560,030	5,956,794
NOTE 6: RECEIVABLES		
CURRENT		
Receivables from contracts with customers	262,851	185,013

Impairment of trade receivables

Trade receivables are noninterest bearing with 30-day terms. Impairment losses are recognised in accordance with accounting policy (e) Financial Instruments in Note 1 to the financial statements. Trade receivables have been assessed by management based on payment history and have been deemed fully recoverable.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022 $	2021 $
NOTE 7: INVENTORIES		
Other inventories	90,994	64,148
NOTE 8: OTHER FINANCIAL ASSETS		
CURRENT		
Term deposits	42,343	213,045
	42,343	213,045
NON-CURRENT		
Financial assets at FVtOCI		
Financial investments	9,243,662	5,957,194
NOTE 9: PROPERTY, PLANT AND EQUIPMENT		
Land and buildings		
At cost	4,439,024	4,277,841
Accumulated depreciation	(2,244,737)	(2,070,731)
	2,194,287	2,207,111
Infrastructure and outbuildings		
At cost	1,165,252	1,160,555
Accumulated depreciation	(669,128)	(611,435)
	496,124	549,120
Motor vehicles		
At cost	1,109,330	938,336
Accumulated depreciation	(702,293)	(644,203)
	407,037	294,133

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTE 9: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	2022 $	2021 $
Software, plant and equipment		
At cost	1,689,353	1,499,570
Accumulated depreciation	(1,330,857)	(1,261,358)
	358,496	238,212
Total property, plant and equipment	3,455,944	3,288,576

Land and buildings include an amount of $2,194,287 (2021: $2,187,110) representing the carrying value of the Company's building and grounds at 108 Malaga Drive (the "Malaga Buildings"). The Malaga Buildings are situated on Crown Land, held as a reserve under a management order with the Company as the primary interest holder, which states that the land must be used for the purpose of an approved activity.
In the event that the usage of the site no longer complies with its restricted use, the Governor of the State of Western Australia has the power to cancel the management order, in which case the value of the Malaga Buildings improvements thereon may be forfeited.

NOTE 10: INTANGIBLE ASSETS

	2022 $	2021 $
Web development and other intangibles	51,434	51,434
Accumulated amortisation and impairment	(40,339)	(35,914)
	11,095	15,520

NOTE 11: LEASE ASSETS AND LEASE LIABILITIES

(a) Lease assets

	2022 $	2021 $
Buildings, office equipment and motor vehicles under lease	236,403	576,767
Accumulated amortisation	(213,783)	(384,945)
	22,620	191,822

(b) Lease liabilities

	2022 $	2021 $
CURRENT		
Lease liability	22,797	156,847
NON-CURRENT		
Lease liability	—	52,540
	22,797	209,387

NOTE 12: PAYABLES

	2022 $	2021 $
CURRENT		
Trade creditors	311,176	508,430

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTE 13: PROVISIONS

	Note	2022 $	2021 $
CURRENT			
Employee benefits[1]		410,589	307,560
NON-CURRENT			
Employee benefits[1]		106,188	78,398
[1] Aggregate employee benefits liability		516,777	385,958

NOTE 14: CONTRACT LIABILITIES

	Note	2022 $	2021 $
Dog and puppy training		37,542	48,132
Pet sterilisation project		250,000	—
Other		116,876	75,848
		404,418	123,980

Contract liabilities represents amounts received that in accordance with accounting policy (c) Revenue in Note 1 to the financial statements, cannot be recognised as income as the associated performance obligations have not been met as at 30 June 2022.

NOTE 15: FINANCIAL ASSETS REVALUATION RESERVE

	Note	2022 $	2021 $
Financial assets designated at FVtOCI	15(a)	(255,028)	797,707
		(255,028)	797,707

(a) Movements in Financial assets revaluation reserve

		2022 $	2021 $
Opening balance		797,707	180,406
Net change in fair value of financial assets designated at FVtOCI		(1,052,735)	617,301
Closing balance		(255,028)	797,707

The financial assets revaluation reserve is used to record changes in the fair value of financial assets classified or designated at FVtOCI.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTE 16: FAIR VALUE MEASUREMENT

(a) Fair Value Hierarchy

In accordance with accounting policy 1(a) Basis of preparation of the financial report in Note 1 to the financial statements, the following table provides the fair value classification of those assets held by the Company that are measured on a recurring or non-recurring basis at fair value as at 30 June 2022.

2022	Level 1 $	Level 2 $	Level 3 $	Total $
Recurring fair value measurements				
Financial assets				
Financial assets at FVtOCI				
Financial Investments	1,467,313	7,776,349	–	9,243,662
2021				
Recurring fair value measurements				
Financial assets				
Financial assets at FVtOCI				
Financial Investments	5,957,194	–	–	5,957,194

The Company did not measure any other financial assets or financial liabilities at fair value on a non-recurring basis as at 30 June 2022 and did not transfer any fair value amounts between the fair value hierarchies during the year ended 30 June 2022.

NOTE 17: KEY MANAGEMENT PERSONNEL COMPENSATION	2022 $	2021 $
Compensation received by key management personnel of the Company		
Employee benefits	780,429	858,576
	780,429	858,576

The Board of Directors and various Committee Members act in an honorary capacity.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether Executive or otherwise) of the Company.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022 $	2021 $
NOTE 18: CASH FLOW INFORMATION		
(a) Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:		
Cash on hand	4,027	9,435
Cash at bank	2,556,773	4,019,598
	2,560,030	5,956,794
(b) Reconciliation of cash flow from operations with surplus		
Surplus from ordinary activities	814,310	4,262,234
Adjustments and non-cash items		
Depreciation and amortisation	552,459	588,773
Investment income	(362,207)	(123,495)
(Gain) / loss on disposal of property, plant and equipment	(18,988)	56,459
Changes in operating assets and liabilities		
(Increase) / decrease in receivables	(49,401)	252,775
(Increase) / decrease in inventories	(26,846)	(16,571)
Increase / (decrease) in payables	83,184	(220,769)
Increase / (decrease) in provisions	130,823	194,492
Cash flows from operating activities	1,123,334	4,993,898

NOTE 19: COMMITMENTS

The Company had no commitments as at 30 June 2022 (2021: nil).

NOTE 20: CONTINGENT ASSETS AND CONTINGENT LIABILITIES

The Company had no contingent liabilities and assets as at 30 June 2022 (2021: nil).

NOTE 21: EVENTS SUBSEQUENT TO REPORTING DATE

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

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTE 22: MEMBERS' GUARANTEE

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the Constitution states that each member is required to contribute to a maximum of $10 each towards meeting any outstanding obligations of the Company. At 30 June 2022 the number of members was 212. The combined total amount that members of the Company are liable to contribute if the Company is wound up is $2,120.

NOTE 23: COMPANY DETAILS

The registered office of the Company is:

The Royal Society for the Prevention of Cruelty to Animals, Western Australia
108 Malaga Drive
Malaga WA 6090

DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2022

In the opinion of the directors of The Royal Society for the Prevention of Cruelty to Animals, Western Australia (the "Company"):

a. the financial statements and notes of the Company are in accordance with Australian Accounting Standards, the *Australian Charities and Not-for-profits Commission Act 2012*, the *Corporations Act 2001 (Cth)*, the *Charitable Collections Act 1946 (WA)* and the *Charitable Collections Regulations 1947 (WA)* including;

   1. giving a true and fair view of the Company's financial position as at 30 June 2022 and of its financial performance for the year then ended; and

   2. complying with Australian Accounting Standards to the extent disclosed in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

b. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

Chairperson/Director:  Date: 27 September 2022
Lynne Bradshaw

Deputy Chairperson/Director:  Date: 27 September 2022
Darren Smith

THE ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, WESTERN AUSTRALIA
ABN 48 626 609 587

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, WESTERN AUSTRALIA

Report on the Audit of the Financial Report

Opinion

We have audited the special purpose financial report of The Royal Society for the Prevention of Cruelty to Animals, Western Australia ("RSPCA WA"), which comprises the statement of financial position as at 30 June 2022, the statement of comprehensive income, statement of changes in members funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Directors' declaration.

In our opinion, the accompanying financial report of RSPCA WA has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

(a) giving a true and fair view of RSPCA WA's financial position as at 30 June 2022 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards to the extent disclosed in Note 1 and Division 60 of 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 RSPCA WA in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* (the "ACNC Act") and 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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling RSPCA WA's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other information

The Directors are responsible for the other information. The other information comprises the information included in RSPCA WA's annual report for the year ended 30 June 2022, 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.

THE ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, WESTERN AUSTRALIA
ABN 48 626 609 587

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, WESTERN AUSTRALIA

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, 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 Directors for the Financial Report

The Directors are responsible for the preparation of the financial report that gives a true and fair view and has determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act. The Directors' responsibility also includes such internal control as the Directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing RSPCA WA's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate RSPCA WA or to cease operations, or has no realistic alternative but to do so.

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 RSPCA WA's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE ROYAL SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, WESTERN AUSTRALIA**

- Conclude on the appropriateness of the Directors' 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 RSPCA WA'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 or, 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 RSPCA WA 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 those charged with governance 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.

Pitcher Partners BA+A Pty Ltd

PITCHER PARTNERS BA&A PTY LTD

Michael Fay

MICHAEL FAY
Executive Director
Perth, WA
27 September 2022

RSPCA Western Australia

CONTACT

T (08) 9209 9300
E rspca@rspcawa.org.au

108 Malaga Drive, Malaga WA 6090
PO Box 3147, Malaga WA 6944

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