Natives WA Inc.

Financial Statements

For the period ended

30th September 2025

Contents

Statement of Profit or Loss and Other Comprehensive Income
Statement of Financial Position
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements
Committee Members Declaration

Natives WA Inc.

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 September 2025

	Notes	2025	2024
		$	$
Revenue	3		
Sales revenue		162,157	61,267
Donation income		26,949	4,616
Grant income		45,225	0
Investment income		443	780
Other income		5,871	3,271
Total Revenue		**240,645**	**69,935**
Expenses			
Operational expense		34,040	28,858
Employee expense		101,361	63,934
Administration expense		33,123	26,703
Depreciation expense		2,853	2,275
Total Expenses		**171,377**	**121,770**
Total Surplus/Deficit Before Income Tax		**69,269**	**(51,834)**
Income Tax		0	0
Total Surplus/Deficit After Income tTax		**69,269**	**(51,834)**
Other comprehensive income		0	0
Total Comprehensive Surplus/Deficit		**69,269**	**(51,834)**

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Natives WA Inc.

Statement of Financial Position
As at 30 September 2025

	Notes	2025 $	2024 $
Assets			
Current Assets			
Cash and cash equivalents	4	90,685	56,612
Trade and other receivables		2,182	6,129
Prepayments		0	4,914
Total Current Assets		**92,867**	**67,656**
Non-current Assets			
Property, plant and equipment	5	81,279	33,046
Total Non-current Assets		**81,279**	**33,046**
Total Assets		**174,146**	**100,702**
Liabilities			
Current Liabilities	6		
Trade and other payables		20,223	12,481
Income in advance		0	7,847
Provisions		7,753	2,325
Total Current Liabilities		**27,976**	**22,653**
Non-current Liabilities			
Provisions		0	0
Total Non-current Libilities		**0**	**0**
Total Liabilities		**27,976**	**22,653**
Net Assets		**146,170**	**78,049**
Equity			
Retained surplus		147,318	78,049
Reserves		0	0
Total Equity		**147,318**	**78,049**

The above statement of financial position should be read in conjunction with the accompanying notes.

Natives WA Inc.

Statement of Changes in Equity
As at 30 September 2025

	Retained Surplus	Reserves	Total
	$	$	$
Balance at 30 September 2023	129,883	0	129,883
Total deficit for the Year	(51,834)	0	(51,834)
Balance at 30 September 2024	78,049	0	78,049
Balance at 30 September 2024	78,049	0	78,049
Total deficit for the Year	69,269	0	69,269
Balance at 30 September 2025	147,318	0	147,318

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Natives WA Inc.

Statement of Cash Flows
For the year ended 30 September 2025

	Notes	2025	2024
		$	$
Cash flows from operating activities			
Receipts from customers		170,449	60,051
Sponsorships/donations received		5,434	4,616
Grants received		45,225	0
Interest received		443	780
Payments to suppliers and employees		(150,136)	(101,754)
Net cash used in operating activities		71,415	(36,307)
Cash flows from investing activities			
Purchase of property, plant and equipment		(37,343)	0
Net cash used in investing activities		(37,343)	0
Cash flows from financing activities		0	0
Net cash used in financing activities		0	0
Net increase/(decrease) in cash and cash equivalents		34,072	(36,307)
Cash and cash equivalents at beginning of period		56,612	92,919
Cash and cash equivalents at end of period		90,685	56,612

The above statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements
30 September 2025

Note 1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise

New or amended Accounting Standards and Interpretations adopted

Natives WA Inc. has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current

Basis of preparation

In the Committees' opinion, the Association is not a reporting entity because there are no users dependent on general purpose financial statements. This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 2015 and the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act 2012).

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') 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 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit entities.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations

Revenue recognition

Natives WA Inc. recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Association: 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 when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Sales revenue

Nursery sales, education workshops and other services are recognised when received or receivable.

Donations
Donations are recognised at the time the Cash or Goods/Services are received.

Grants

Grant revenue is recognised in profit or loss when the Association satisfies the performance obligations stated within the funding agreements. If conditions are attached to the grant which must be satisfied before the Association is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

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

Volunteer services

The Association has elected not to recognise volunteer services as either revenue or other form of contribution received as it cannot reliably measure the fair value of these services. As such, any related consumption or capitalisation of such resources received is also not recognised.

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

Income tax
As the Association is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and noncurrent classification.

An asset is classified as current when it is either expected to be realised or intended to be sold or consumed in the Association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when it is either expected to be settled in the Association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Trade receivables are recognised initially at cost and are subsequently measured at cost less any provision for impairment. Most sales are made on the basis of normal credit terms and are not subject to interest. Where credit is extended beyond normal credit terms and is more than 12 months, receivables are discounted to their present value.

At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. A provision for impairment is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives. Depreciation commences from the time the asset is available for its intended use.

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 incorporated association. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pretax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

Trade payables represent the liabilities for goods and services received by the Association that remain unpaid at the end of the reporting period. They are recognised at their transaction price. Trade payables are subject to normal credit terms (30–60 days) and do not bear interest.

Employee Benefits

Provision is made for the Association’s liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus any related on-costs.

Provisions

Provisions are recognised when the Association 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. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO), in which case 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 stated are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the ATO, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the ATO.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the incorporated association for the annual reporting period ended 30 September 2025. The incorporated association has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results.

Note 3. Revenue

	2025	2024
Sales revenue	$	$
Retail	21,904	11,456
Wholesale	139,885	49,614
Other	368	198
	162,157	61,267
Donation income		
Donation income	26,949	4,616
	26,949	4,616
Grant income		
Rejuvenate the nursery at Native Plants WA	45,225	0
	45,225	0
Investment income		
Bank interest	443	780
	443	780
Other income		
Education workshops	1,125	1,264
Garden consultations	0	273
Deliveries	3,264	735
Other	1,482	1,000
	5,871	3,271
Total Revenue	240,645	69,935

Note 4. Current assets - cash and cash equivalents

	2025	2024
	$	$
Cash on hand	328	790
Cash at bank	90,357	55,822
	90,685	56,612

Note 5. Non-current assets - property, plant and equipment

	2025	2024
	$	$
Buildings & Improvement @ Cost	86,091	35,005
Buildings & Improvement Acc Dep	(11,241)	(9,193)
	74,850	25,812
Furniture & Fixtures @ Cost	1,040	1,040
Furniture & Fixtures Acc Dep	(474)	(333)
	566	707
Motor Vehicles	1,000	1,000
Motor Vehicles Acc Dep	(607)	(551)
	393	449
Plant & Equip @ Cost	10,966	10,966
Plant & Equip Acc Dep	(5,496)	(4,888)
	5,470	6,078
Total Non-current assets - property, plant and equipn	81,279	33,046

Reconciliation

Reconciliation of the written doen values at the beginning and end of the current and previous financial year are set out below:

	Buildings $	Furniture & fittings $	Motor vehicle $	Plant & equipment $	Total $
Balance at 1 October 2024	25,812	707	449	6,078	33,046
Additions	51,086	0	0	0	51,086
Disposals	0	0	0	0	0
Depreciation expense	(2,048)	(141)	(56)	(608)	(2,853)
Balance at 30 Sept 2025	74,850	566	393	5,470	81,279

The Association's premises are located on land that is the subject of a head lease between the City of Rockingham and Rockingham Golf Club Inc over Reserve 38812 for a term of 20 years.

Natives WA Inc. in turn has a sub-lease with the Rockingham Golf Club Inc. for a term of 10 years; commencing 5 December 2018 and terminating 4 December 2028. There is also an option for renewal for a further 10 years, which would then terminate in December 2038.

Note 6. Current liabilities

	2025	2024
Trade payables	$	$
Payables	1,444	7,013
BAS payable	13,256	1,920
Superannuation payable	5,523	1,671
Wages payable	0	1,877
Total Trade Payables	20,223	12,481
Income in advance		
Deposits on orders	0	7,847
Provision for annual leave		
Provision for annual leave	7,753	2,325
Total Current liabilities	27,976	22,653

Note 7. Remuneration of auditors

The financial statements were not audited this financial year.

Note 8. Contingent assets and liabilities

The Association had no contingent assets or liabilities as at 30 September 2024

Note 9. Commitments

The Association had no commitments for expenditure as at 30 September 2024, other than those already disclosed.

Note 10. Events after reporting period

No matter or circumstance has arisen since 30 September 2024 that has significantly affected, or may significantly affect the Association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

Note 11. Reconciliation of surplus for the period to net cash flow from operating activities

	2025	2024
	$	$
(Deficit)/surplus for the year	69,269	(51,834)
Adjustments for:		
Depreciation	2,853	2,275
Loss on disposal of assets	0	1,288
Change in Assets and Liabilities		
Trade and other receivables	3,947	(4,959)
Prepayments	4,914	1,880
Trade & Other Payables	7,742	8,594
Income in advance	(7,847)	7,847
Provisions	5,428	(1,397)
Net Cash Flows from Operating Activities	86,306	(36,307)

Natives WA Inc.

Committee Members Declaration

The Committee has determined that:

prepared in accordance with the accounting policies outlined in Note 1 to the financial statements; and,

b) the Association is a 'Tier 2' entity for the purposes of the Associations Incorporations Act 2015 (WA) and a 'Medium Registered Entity' for the purposes of the Australian Charities and Not-for-profits Commission Act 2012.

In the opinion of the Committee, who are all Responsible Persons:

a) there are reasonable grounds to believe that the Association is able to pay all of its debts, as and when they become due and payable; and,

b) the financial statements and notes give a true and fair view of the financial performance of the Association and satisfy the relevant requirements of the Associations Incorporations Act 2015 (WA) and the Australian Charities and Not-for-profits Commission Act 2012.

Signed in accordance with section 71 of the Associations Incorporations Act 2015 (WA) and subsection 60.15 of the Australian Charities and Not-for-profit Commission Regulations 2013.

On behalf of the Committee members

Dianne Battersby
Acting Chairperson

Kristy Zaglas
Treasurer

10 December 2025
Rockingham, WA