

The Wilderness Society Ltd

ABN 18 611 229 086

Annual Financial Report
30 June 2026

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General information

The financial statements cover The Wilderness Society Ltd as a consolidated entity consisting of The Wilderness Society Ltd and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is The Wilderness Society Ltd's functional and presentation currency.

The Wilderness Society Ltd is a not-for-profit unlisted public company limited by guarantee. Its registered office and principal place of business is:

130 Davey Street
HOBART TAS 7000

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 28 October 2026. The Directors have the power to amend and reissue the financial statements.

The Wilderness Society Ltd

Directors' report

30 June 2026

Directors' Report

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of The Wilderness Society Ltd (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2026.

Directors

The names of the Board of Directors in office of The Wilderness Society Ltd at any time during the year and thereafter until the date of the approval of the financial statements as at 28 October 2026, are:

Amanda Branley	Convenor	Appointed Convenor 30 June 2026
Michael Gillam	Deputy	Re-Elected Director 26 November 2025; Appointed Deputy Convenor 30 June 2026
Andrew Barker	Director	
Jen Martin	Director	
Bill Doyle	Director	
Bettina Pidcock	Director	Appointed Company Secretary 30 June 2026
Kristina Koenig	Director	Elected Director 26 November 2025
Lisa Roberts	Director	Re-elected 26 November 2025; Resigned 16 May 2026
Karl Tischler	Convenor	Re-Appointed Convenor 16 December 2025; Resigned 16 June 2026

The Board has been in office since the start of the financial year to the date of this report unless otherwise stated.

Information on Directors

Amanda Branley

Amanda holds a Masters degree in Leadership and Management and has graduated from the Australian Institute of Company Directors' Company Director Course. She is a member of The Chartered Institute of Procurement and Supply (CIPS) Committee and has experience as a committee member of a number of Boards, including the Institute of Public Administration Australia WA.

With over 20 years of experience in the government sector, Amanda is a consultant procurement and contract coach.

Amanda is currently serving her third term as Director on The Wilderness Society Ltd Board, and prior to that held the roles of Convenor and Treasurer for The Wilderness Society WA Management Committee for three years.

Amanda is Board Convenor and a member of the Finance, Audit, Risk and Compliance Committee.

Michael Gillam

Michael has over 20 years of experience in financial services and not-for-profit organisations with a major focus on executive and senior management roles in Risk Management, Compliance and Governance.

Having developed and assisted boards in creating risk mitigation and governance frameworks to ensure risk for reward is balanced, Michael sees this as a strong value-add for The Wilderness Society. His strong financial knowledge and Bachelor of Commerce with Accounting and Business Law majors have seen Michael appointed to several finance and property committees.

Michael is Deputy Convenor and Convenor of the Governance Committee.

Andrew Barker

Andrew joined the Board in 2020 after having been a passionate supporter of The Wilderness Society and its purpose for many years. He holds a Bachelor of Commerce from the University of Melbourne. He is a Fellow of the Institute of Actuaries of Australia, has attended INSEAD for multiple leadership programmes and has graduated from the Australian Institute of Company Directors' Company Director Course.

Andrew's Wilderness Society Board directorship includes being the Convenor of the Finance, Audit, Risk and Compliance Sub Committee. He has worked in senior financial and management roles for over 15 years, including financial services and non-profit Board experience, and brings financial, strategic, governance, leadership and analytical skills to the Board. He believes The Wilderness Society has a unique opportunity to drive change with a clear strategy to achieve this. The challenge lies in executing this strategy across all parts of the enterprise, including careful financial and risk management.

Associate Professor Jen Martin

The climate and biodiversity crises mean it has never been more critical for accurate scientific information to be clearly communicated to diverse audiences. With a PhD in behavioural ecology, Jen spent many years working as a field ecologist studying Australian native mammals. She is deeply committed to helping scientists develop the skills they need to be visible, make connections and have impact in the real world. To that end, she founded and leads the University of Melbourne's acclaimed Science Communication Teaching Program and has been teaching other scientists how to be effective and engaging communicators for over 15 years.

Jen also practises what she preaches: for over 20 years she has been talking about science each week on the radio (3RRR and ABC), writing for a variety of publications, hosting the *Let's Talk SciComm* podcast and MCing many science-related events. She was named the *2019 Unsung Hero of Australian Science Communication* and is a Fellow of the Royal Society of Victoria. Jen's first popular science book, *'Why am I like this? The science behind your weirdest thoughts and habits'* was published in 2024.

Jen has been Ambassador for The Wilderness Society's Nature Book Week since 2020 and is thrilled to use her skills to serve as a Director for The Wilderness Society.

Bill Doyle

Bill is an Honorary Life Member of The Wilderness Society, an award received in recognition of more than 25 years of working alongside the South Australian branch on a series of wilderness protection campaigns, beginning in the late 1990s with the fight to remove a magnesite mining company from the Vulkathunha / Gammon Ranges National Park, then attaining a Wilderness Protection Area in the Yellabinna Regional Reserve, and subsequently the campaign to remove mining rights from the Arkaroola Wilderness Sanctuary.

This work led to Bill receiving Certificates of Commendation as part of the Conservation Council of SA's *Jill Hudson Awards for Environmental Protection* in 2000 and 2002.

He has also been involved in other wilderness work with The Wilderness Society - frequently acting as a photographer – on other campaigns, including the conservation of the Nullarbor and South Australian west and far west coasts, the Simpson Desert, post-fire wilderness protection on Kangaroo Island and the fight against the fossil fuel industry in the Great Australian Bight.

Initially appointed to fill a casual vacancy on the Board, Bill was Elected Director at the 2024 AGM. Bill sees the organisation facing key challenges of ongoing habitat destruction, lopsided overly industry-friendly regulation with little opportunity for public input, and particularly the threat posed by climate change.

Bettina Pidcock

Bettina Pidcock is an experienced, senior professional in the commercial and not-for-profit sectors with a career spanning the arts, retail and

wholesale banking, wealth management (including superannuation, investment, financial advice and private banking), life and general insurance.

She has held leadership positions at major Australian Financial Institutions in strategic marketing, communications, product management, corporate affairs and customer experience and has led a NFP educational organisation.

Bettina has non-executive director experience in NFP organisations, industry advisory boards, a philanthropic foundation and a privately owned company, is a graduate of the Australian Institute of Company Directors and holds a Masters in Business Administration from the Australian Graduate School of Management.

She has a passion for science and sustainability, having graduated with a BSc in Chemistry and holding certificate qualifications in sustainability from both the Cambridge Institute of Sustainability Leadership and the University of Tasmania. These studies have enabled her to hone her skills in communicating sustainability challenges to diverse groups and engaging the companies she has worked for in accelerating their adoption of more sustainable practices. She is a strong believer that individuals, advocacy groups, governments and corporations all have a responsibility to act to create a more sustainable world and to protect nature's precious ecosystems.

Bettina was appointed Company Secretary on 30 June 2026.

Kristina Koenig

Kristina is a senior environmental markets expert with experience across conservation strategy, management, policy & Indigenous-led NbS.
With a previous career in strategy consulting and a decade's experience working with Traditional Owners on conservation and land management, and carbon and nature markets, Kristina brings not only a strong governance track record but also an understanding of both the on-ground challenges and the ecological and socioeconomic realities conservation organisations are facing. Having worked with a Land Council, led a large Aboriginal Corporation, and managed programs for several large environmental NGOs, she has a proactive approach to building and leveraging partnerships, and devising innovative financial and policy solutions at a local and national level.

Kristina brings eight years of regional not-for-profit board experience as both Director and Co-Chair, and is passionate about working with teams and supporting organisations that align with both her passions and values, including personal and professional integrity and a belief in people being part of sustainable solutions for nature.

Given her strategy background and sustainable finance expertise, Kristina is a member of the Finance, Audit, Risk and Compliance Committee, and the Strategic Planning working group.

Members Guarantee

The Wilderness Society Ltd is a public company limited by guarantee. In the event of, and for the purpose of winding up the company, the amount capable of being called up from each Member and any person or association who ceased to be a member in the year prior to the winding up, is limited to $1 for Members that are subject to the provisions of the company's constitution.

At 30 June 2026, the maximum liability of members was $17,522 (2025: $19,052).

Principal activities

The Wilderness Society Ltd is a public company limited by guarantee. Offices are located in Warrane/Sydney, Naarm/Melbourne, Nipaluna/Hobart and Meanjin/Brisbane, and, in addition, staff work remotely across the continent.

The Wilderness Society Ltd is primarily funded by donations from its Members and Supporters with the Purpose of protecting, promoting and restoring wilderness and natural processes across Australia for the survival and ongoing evolution of life on Earth.

The Wilderness Society (TWS) operates as a group of organisations sharing the same Purpose and consists of The Wilderness Society Ltd; The Wilderness Society NSW & ACT; The Wilderness Society Sydney; The Wilderness Society Victoria; The Wilderness Society Tasmania; The Wilderness Society South Australia, and The Wilderness Society Western Australia.

All of The Wilderness Society entities are Members of and primarily funded by The Wilderness Society Ltd. As a group, the Wilderness Society entities work together towards achieving the Purpose.

Individuals who are Members of The Wilderness Society Ltd are also entitled to be Members of their local Wilderness Society entity.

Aboriginal & Torres Strait Islander Communities

The Wilderness Society recognises Australia's Aboriginal and Torres Strait Islander communities as the Traditional Owners and custodians of all Country in Australia and pays its respect to Elders past and present. We acknowledge that this land was never ceded. We support efforts to progress recognition of the distinct rights of Indigenous peoples as well as reconciliation, land justice and equality. We welcome actions that better seek to identify, present, protect and conserve Aboriginal cultural heritage, irrespective of where it is located.

Operating Results for the year

The consolidated surplus for the year of the consolidated entity amounted to $104,225 (2025: deficit $259,310).

Review of Operations

Organisational objectives

Throughout 2025/2026, The Wilderness Society continued to deliver on its Purpose through the implementation of the 2024-2027 Strategic Business Plan, guided by the Organisational Campaign Plan (OCP) at its core. This plan positions the Wilderness Society to work with adaptability and purpose, building community power and organisational capability to achieve lasting protection for nature and climate. Key focuses of the Strategic Business Plan include:

- Empowering communities and working collaboratively with First Nations Peoples to advance responsible environmental stewardship and systemic change
- Strengthening organisational capability through adaptability, digital transformation and cultural renewal to support campaign and fundraising effectiveness
- Ensuring long-term sustainability through strategic investment, efficient operations and authentic engagement with members, donors and supporters

Financial overview

For the 2025/2026 financial year, The Wilderness Society recorded a modest operating surplus of $104,225 (2025: deficit $259,310). Total revenue increased by 11% to $12.2 million, driven largely by bequest income of $2.5 million (2025: $0.8 million). Donation income was slightly lower than the prior year, reflecting the continued rebuilding of the fundraising base following the pause of the face to face acquisition program. As bequest income varies from year to year, the organisation remains focused on building a sustainable base of regular donations.

Expenditure increased by 8% to $12.1 million, including legal costs associated with campaign litigation. The year also included considerable organisational change, including the transition to a new Chief Executive Officer.

The consolidated entity recorded a total comprehensive loss of $1.2 million, due to a non-cash revaluation decrement of $1.3 million on the properties held by the Friends of the Wilderness Unit Trust. Following the completion of renovations at 130 Davey Street, the independent valuation was lower than the combined cost of the property and its renovation. As a result, net assets decreased to $6.6 million (2025: $7.8 million).

Despite this, the balance sheet remains sound. At 30 June 2026, cash and term deposits totalled $4.6 million, current assets were more than three times current liabilities, and operating activities generated a net cash inflow of $0.9 million (2025: outflow of $0.7 million). The organisation is well placed to sustain its Purpose and deliver the final year of its 2024-2027 Strategic Business Plan and Organisational Campaign Plan.

Environmental Campaigns and Programs

The Wilderness Society's environmental campaigns and programs are developed and delivered within the context of the Wilderness Society's OCP.

Campaigns and programs are run continentally, as well as locally, across both state and federal jurisdictions, and in business domains. They address nature, climate, conservation and community rights issues, and are often long-term and ongoing.

Environmental Campaigns in 2025/2026 included:

- Defending World Heritage listed wilderness from inappropriate development, including Lutruwita / Tasmania's Lake Malbena;
- Protecting high conservation value native forests in south-west Western Australia, Victoria, Queensland and Lutruwita / Tasmania from deforestation;
- Benchmarking publicly-available corporate deforestation policies;
- Winning a landmark legal case that will deliver stronger protections for wildlife on the brink of extinction, forcing the federal Environment Minister to concede he failed to make mandatory recovery plans for greater gliders, ghost bats, sandhill dunnarts and Australian lungfish, among other threatened species;
- Working with allies, securing federal nature laws and institutions that improve protections for nature after a decade-long campaign;
- Appearing in a *Four Corners* investigation titled "Timber Turmoil", exposing that native forest timber from Tasmania is being transported and processed in Victorian sawmills, despite Victoria having officially ended native forest logging;
- Demanding that the fossil fuel industry responsibly decommissions its ageing offshore infrastructure, and that the Federal Government discontinue the annual release of ocean acreage;
- Advocating for effective care and management of Victoria's native forests, particularly in the east through establishment of the Emerald Link conservation economy proposal for East Gippsland, and creation of the Great Forest National Park for the Central Highlands;
- Working alongside the Yirkala Mirning people to secure protection for the Nullarbor and Great Australian Bight through World Heritage listing;
- Monitoring for, and exposing, lawful and unlawful deforestation through Watch on Nature, a citizen-science web-based app;
- Resourcing and deepening delivery at the organisational level on commitments to walking alongside First Peoples when designing and implementing campaigns;
- Monitoring and exposing deforestation in the forests and savannahs of the Northern Territory;
- Empowering communities to advocate for the effective care and management of large, intact, functioning ecosystems, through relational and leadership community organising theory and practice.

Fundraising and Administration

We have carried out fundraising activities through individual giving, gifts in wills and telemarketing. We have revised our fundraising strategy and paused our Wilderness Defender face to face fundraising program. We continue to invest in national fundraising activities in support of our Purpose.

Administrative teams and functions continued to focus on improving efficiency, resilience and support for the organisation. Work is progressing to modernise systems, strengthen data and information management, and simplify processes. The organisation is adapting to new challenges in cybersecurity and preparing for the opportunities and risks that come with the growing use of artificial intelligence. These changes are part of a longer-term shift toward more connected, flexible and sustainable ways of working.

Consolidated Entities

The Wilderness Society Ltd controls the Friends of the Wilderness Unit Trust and holds 79% of the units in the Trust.

The Trust owns properties in Nipaluna/Hobart and Kanamaluka/Launceston. The Hobart property at 130 Davey Street is leased to The Wilderness Society Ltd, and the Launceston property at 174 Charles Street is leased to The Wilderness Society Tasmania.

Significant Changes in State of Affairs

The Wilderness Society Ltd expects to maintain the present status and level of operations and hence there are no likely developments in the entity's operations.

Matters Subsequent to Year End

On 7 August 2026, the Federal Court delivered judgment in The Wilderness Society Ltd v National Offshore Petroleum Safety and Environmental Management Authority [2026] FCA 1082. The judgment provided evidence of conditions existing at 30 June 2026 and has been reflected in the financial statements.

Matthew Brennan resigned as Chief Executive Officer effective 31 July 2026. Dr Kirsty Howey commenced as Chief Executive Officer on 31 August 2026. These changes have no financial effect on the financial statements for the year ended 30 June 2026.

No other matters or circumstances have arisen since 30 June 2026 that have significantly affected, or may significantly affect, the consolidated entity’s operations, the results of those operations, or the consolidated entity’s state of affairs in future financial years.

Directors’ remuneration

The Directors of The Wilderness Society Ltd receive no remuneration from the entity.

Meetings of the Board

During the financial year, 12 meetings of the Board were held. Attendances by each Board member during the financial year were as follows:

Names	Board Meetings	
	Number attended	Number eligible to attend
Amanda Branley	10	12
Michael Gillam	11	12
Andrew Barker	12	12
Bill Doyle	12	12
Bettina Pidcock	12	12
Jen Martin	8	12
Kristina Koenig	6	8
Karl Tischler	9	9
Lisa Roberts	7	7

Company Secretary

Matthew Brennan held the position of Company Secretary until 30 June 2026, when the board appointed Bettina Pidcock as the new Company Secretary.

Auditors

William Buck continues in the office of auditor for the financial year ending 30 June 2026. It is the policy of the auditors to provide an annual declaration of their independence in accordance with section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* (Cth). This has been received for the year ended 30 June 2026 and can be found on page 13 of the financial report.

Signed in accordance with a resolution of the Board:

Convenor: .....

Director.....

Dated this 28th day of October 2026.

William Buck
ACCOUNTANTS & ADVISORS

Auditor's Independence Declaration under Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012

To the Directors of The Wilderness Society Ltd

As auditor for the audit of The Wilderness Society Ltd for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of The Wilderness Society Ltd and the entities it controlled during the year.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

Z. H. Liu
Director
Melbourne, 28 October 2026

William Buck is an association of firms, each trading under the name of William Buck across Australia and New Zealand with affiliated offices worldwide.
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The Wilderness Society Ltd

Statement of financial position

As at 30 June 2026

	Note	Consolidated 2026	Consolidated 2025
Revenue		**$**	**$**
Income from fundraising, donations, bequests, memberships and grants	**3**	12,027,866	10,603,212
Investments and Interest	**4**	192,205	397,693
Total revenue		**12,220,072**	**11,000,905**
Expenses			
Environmental campaigns and programs			
- National		(2,800,497)	(2,235,595)
- NSW		(539,484)	(453,926)
- VIC		(556,798)	(562,266)
- TAS		(785,965)	(612,232)
- SA		(475,210)	(468,242)
- WA		(568,526)	(576,015)
- QLD		(504,317)	(514,471)
Member and supporter engagement		(984,209)	(1,026,584)
Total environmental campaigns and programs		(7,215,007)	(6,449,332)
Fundraising expenses - recruitment of new supporters		(67,404)	(127,024)
Fundraising expenses - staff, appeals, supporter and other costs		(3,558,393)	(3,494,282)
Governance, finance and operations		(1,185,686)	(1,028,639)
Depreciation and amortisation		(89,356)	(160,938)
Total expenses		**(12,115,846)**	**(11,260,215)**
Surplus/(deficit) for the year		**104,225**	**(259,310)**
Other comprehensive loss			
Items that will not be reclassified subsequently to profit or loss			
- Loss on the revaluation of land and buildings	**8**	(1,332,593)	-
Total comprehensive loss for the year		**(1,228,367)**	**(259,310)**
Surplus/(deficit) for the year is attributable to:			
Non-controlling interest		(11,911)	(9,601)
Parent entity		116,137	(249,709)
		104,225	(259,310)
Total comprehensive loss for the year is attributable to:			
Non-controlling interest		(294,940)	(9,601)
Parent entity		(933,427)	(249,709)
		(1,228,367)	(259,310)

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

The Wilderness Society Ltd

Statement of financial position

As at 30 June 2026

	Note	Consolidated 2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents		1,484,142	901,645
Trade and other receivables		594,347	403,420
Inventories		75,574	28,422
Other financial assets	6	3,100,000	3,355,287
Other assets	7	526,975	906,601
Total current assets		5,781,038	5,595,375
Non-current assets			
Property, plant and equipment	8	2,538,964	3,497,919
Right-of-use assets	5	718,738	781,250
Intangible assets		-	27,793
Total non-current assets		3,257,702	4,306,963
Total assets		**9,038,740**	**9,902,338**
Liabilities			
Current liabilities			
Trade creditors		183,511	104,935
Other payables and provisions		515,163	82,054
Lease liabilities	9	187,258	225,489
Employee benefits	10	932,998	1,054,238
Total current liabilities		1,818,931	1,466,715
Non-current liabilities			
Other payables and provisions		22,396	-
Lease liabilities	9	600,828	619,991
Employee benefits	10	37,162	27,841
Total non-current liabilities		660,386	647,832
Total liabilities		**2,479,316**	**2,114,547**
Net assets		**6,559,424**	**7,787,791**
Equity			
Reserves	11	4,997,865	6,430,593
Accumulated surpluses		1,386,969	887,669
Equity attributable to the parent entity		6,384,834	7,318,262
Non-controlling interest	12	174,589	469,529
Total equity		**6,559,424**	**7,787,791**

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

The Wilderness Society Ltd
Statement of changes in equity
For the year ended 30 June 2026

Consolidated	Reserves $	Accumulated surpluses $	Non controlling interest $	Total equity $
Balance at 1 July 2024	6,926,031	641,940	479,130	8,047,100
Deficit for the year	-	(249,709)	(9,601)	(259,310)
Other comprehensive income for the year	-	-	-	-
Total comprehensive loss for the year	-	(249,709)	(9,601)	(259,310)
Transfer/sale of units in trust			-	-
Net transfer from tied Funds to Campaign Centres	(207,124)	207,124		-
Transfer to tied funds reserves	922,058	(922,058)	-	-
Transfer from tied funds reserves	(1,210,372)	1,210,372	-	-
Balance at 30 June 2025	6,430,593	887,669	469,529	7,787,791

Consolidated	Reserves $	Accumulated surpluses $	Non controlling interest $	Total equity $
Balance at 1 July 2025	6,430,593	887,669	469,529	7,787,791
Surplus for the year	-	116,137	(11,911)	104,225
Other comprehensive loss for the year	(1,049,564)	-	(283,029)	(1,332,593)
Total comprehensive loss for the year	(1,049,564)	116,137	(294,940)	(1,228,367)
Net transfer from tied Funds to Campaign Centres	(337,996)	337,996	-	-
Transfer to tied funds reserves	519,607	(519,607)	-	-
Transfer from tied funds reserves	(564,775)	564,775	-	-
Balance at 30 June 2026	4,997,865	1,386,969	174,589	6,559,424

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

The Wilderness Society Ltd

Statement of cash flows

For the year ended 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Cash flows from operating activities			
Receipts from membership proceeds		28,900	31,350
Receipts from sales		187,955	204,996
Interest, dividends received and other non-operating income		350,255	84,692
Donations and other receipts		11,499,990	10,028,186
Payments to suppliers and employees		(11,071,257)	(10,774,891)
Payments of finance costs		(54,817)	(247,577)
Net cash from/(used in) operating activities		941,027	(673,244)
Cash flows from investing activities			
Net payments for property, plant and equipment	8	(363,332)	(962,639)
Net receipts from/(payments for) term deposits	6	300,826	1,103,048
Net cash (used in)/from investing activities		(62,506)	140,409
Cash flows from financing activities			
Net payments for the principal portion of leases	9	(296,024)	(220,081)
Net cash used in financing activities		(296,024)	(220,081)
Net increase/(decrease) in cash and cash equivalents		582,497	(752,916)
Cash and cash equivalents at the beginning of the financial year		901,645	1,654,561
Cash and cash equivalents at the end of the financial year		1,484,142	901,645

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

Note 1. Material accounting policy information

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 stated.

New or amended Accounting Standards and Interpretations adopted
The consolidated entity 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 reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

The following Accounting Standards and Interpretations are most relevant to the consolidated entity:

AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities
The consolidated entity has adopted AASB 1060 from 1 July 2020. The standard provides a new Tier 2 reporting framework with simplified disclosures that are based on the requirements of IFRS for SMEs. As a result, there is increased disclosure in these financial statements for key management personnel, related parties, tax and financial instruments where appropriate.

Basis of preparation
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and the Corporations Act 2001, as appropriate for not-for profit oriented entities.

Historical cost convention
The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of The Wilderness Society Ltd ('company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. The Wilderness Society Ltd and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Note 1. Material accounting policy information (continued)

Revenue recognition

The consolidated entity recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the consolidated entity is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the consolidated entity: 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.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Donations

Revenue from donations is recognised upon receipt, when the consolidated entity obtains control of the funds.

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.

Income tax

As the consolidated entity 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 non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the consolidated entity'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 consolidated entity'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.

Note 1. Material accounting policy information (continued)

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, 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 initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The consolidated entity has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Property, plant and equipment
Land and buildings are shown at fair value, based on periodic valuations by external independent valuers at least every three years, less subsequent depreciation and impairment for buildings. Valuations are undertaken more frequently if there is a material change in fair value relative to the carrying amount. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount. Increases in the carrying amounts arising on revaluation of land and buildings are credited in other comprehensive income to the revaluation surplus reserve in equity. Revaluation decrements are initially taken in other comprehensive income to the revaluation surplus reserve, to the extent of any previous revaluation surplus of the same asset. Thereafter, decrements are taken to profit or loss.

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

Land is not depreciated. Motor vehicles are depreciated on a diminishing value basis. All other property, plant and equipment is depreciated on a straight-line basis to write off the net cost of each item over its expected useful life. Rates are as follows:

Class	Basis	Useful life / rate
Buildings	Straight line	50 years (2%)
Leasehold improvements	Straight line	4 years
Plant and equipment	Straight line	3 to 5 years
Motor vehicles	Diminishing value	15%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

Capital Work in Progress (CWIP)
Renovation works on the property at 130 Davey Street, Hobart, commenced in February 2024. Costs directly attributable to the renovation were capitalised as capital work in progress, totalling $1,136,806 at 30/06/2025. The renovation was substantially completed in September 2025 and the property was independently revalued on 29/09/2025. On revaluation, the accumulated CWIP balance was absorbed into the carrying amount of land and buildings, which is subject to revaluation and depreciation in line with the property, plant and equipment policy. Depreciation commenced on 01/10/2025. No capital work in progress was held at 30/06/2026.

Note 1. Material accounting policy information (continued)

Right-of-use assets
A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Impairment of non-financial assets
Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other 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 pre-tax 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
These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

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. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Employee benefits provision
As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are 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.

Capital work in progress and depreciation of buildings
Judgement is applied in determining when renovation works are substantially complete and when an asset is available for use. Expenditure incurred during the renovation phase is capitalised as capital work in progress and is not depreciated until the asset is ready for its intended use. Management assessed the 130 Davey Street renovation as substantially complete in September 2025. Following the independent valuation on 29/09/2025, depreciation of the building commenced on 01/10/2025. Buildings are depreciated on a straight-line basis over an estimated useful life of 50 years, which is also a key estimate. Refer to Note 1 for details of the accounting policy on property, plant and equipment.

Lease of 130 Davey Street, Hobart
The consolidated entity's parent, The Wilderness Society Ltd, occupies 130 Davey Street, Hobart, under a lease with the Friends of the Wilderness Unit Trust. At the reporting date, the formal lease agreement had not been executed. Management has applied judgement in determining that an enforceable lease arrangement exists, based on occupation of the premises and rent invoiced and settled during the year, and has measured the right-of-use asset and lease liability using the terms of the draft lease. Although eliminated on consolidation, the lease has been recognised in the separate financial statements of the parent entity and the Trust in accordance with AASB 16.

Note 3. Income from fundraising, donations, bequests, memberships and grants

	Consolidated	
	2026	2025
	$	$
Revenue from contracts with customers		
Fundraising Events	19,372	113,191
Merchandise and Sales	235,108	207,191
	254,480	320,382
Other Revenue		
Donations	9,209,947	9,458,359
Bequests	2,534,540	793,121
Memberships	28,900	31,350
	11,773,387	10,282,830
Revenue	**12,027,866**	**10,603,212**

Disaggregation of revenue

All revenue is recognised at a point in time.

	Consolidated	
	2026	2025
Geographical regions	$	$
Australia	12,027,866	10,603,212

Note 4. Investment and interest revenue

	Consolidated	
	2026	2025
	$	$
Investments and distributions	47,452	195,801
Interest	144,753	201,892
	192,205	397,693

Note 5. Right-of-use assets

	Consolidated	
	2026	2025
	$	$
Non-current assets		
Melbourne office - right-of-use	1,302,216	1,290,663
Less: Accumulated amortisation	(818,624)	(749,900)
	483,592	540,762
Sydney office - right-of-use	907,959	907,959
Less: Accumulated amortisation	(863,803)	(757,829)
	44,156	150,131
Hobart office - right-of-use	227,137	227,137
Less: Accumulated amortisation	(227,137)	(170,352)
	-	56,784
Brisbane office - right-of-use	247,112	-
Less: Accumulated amortisation	(82,371)	-
	164,742	-
Printers - right-of-use	136,163	136,163
Less: Accumulated amortisation	(109,915)	(102,590)
	26,248	33,573
	718,738	781,250

Note 5. Right-of-use assets (cont).

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Buildings	Printers	Total
	$	$	$
Balance as at 1 July 2025	747,677	33,573	781,250
Additions	258,666	-	258,666
Depreciation expense	(313,854)	(7,325)	(321,179)
Balance at 30 June 2026	692,489	26,248	718,738

Lease terms

The consolidated entity leases office premises in Melbourne, Sydney and Brisbane, and printers. Lease liabilities are measured using an imputed interest rate of 5.5%.

Lease	Commencement	Expiry	Option to extend
Melbourne office	1 October 2023	30 September 2028	Five years, to 30 September 2033
Sydney office	1 December 2023	30 November 2026	None
Brisbane office	1 July 2025	30 June 2028	None
Printers	1 February 2024	January 2030	None

The Hobart office lease at 132 Davey Street ended on 31 March 2026 following notice under the early termination clause. Negotiations for a new Sydney office lease are underway.

Note 6. Other financial assets

	Consolidated	
	2026	2025
	$	$
Current assets		
Term Deposit 12 Months (a)	1,000,000	1,615,826
Term Deposit 12 Months (b)	500,000	677,008
Term Deposit 6 Months (c)	1,000,000	1,062,453
Term Deposit 6 Months (d)	300,000	-
Term Deposit 4 Months (e)	300,000	-
	3,100,000	3,355,287

Details of Term Deposits at 30 June 2026

	Term	Amount	Maturity Date	Interest Rate	Accrued Interest
		$			$
(a)	12 Months	1,000,000	30/11/2026	4.39%	28,170
(b)	12 Months	500,000	27/08/2026	3.83%	16,055
(c)	6 Months	1,000,000	05/10/2026	5.01%	11,393
(d)	6 Months	300,000	24/08/2026	4.65%	4,854
(e)	4 Months	300,000	25/08/2026	4.59%	1,230

Note 7. Other assets

	Consolidated 2026 $	Consolidated 2025 $
Current assets		
Accrued distributions - Forever Wild Trust - realised	152,162	330,150
Accrued interest	64,448	90,049
Prepayments	257,389	486,402
Shares in Listed Companies	52,975	-
	526,975	906,601

Note 8. Property, plant and equipment

	Consolidated 2026 $	Consolidated 2025 $
Non-current assets		
Land and buildings - at independent valuation (a)	2,456,091	2,301,591
Less Accumulated Depreciation	(27,083)	
	2,429,008	2,301,591
Capital Work in Progress (renovations - 130 Davey Street) (b)	-	1,136,806
Motor Vehicle - at cost	65,477	-
Less: Accumulated Depreciation	(4,144)	-
	61,333	-

Leasehold improvements - at cost	147,410	147,410
Less: Accumulated depreciation	(146,984)	(146,878)
	426	532
Plant and equipment - at cost	258,271	255,245
Less: Accumulated depreciation	(210,074)	(196,255)
	48,198	58,990
	2,538,964	3,497,919

(a) Valuations of land and buildings

The basis of the valuation of land and buildings is fair value. The land and buildings were last revalued on 29/09/2025 (130 Davey Street, Hobart) and 21/10/2025 (174 Charles Street, Launceston) based on independent assessments by Opteon Property Group Pty Ltd, who have recent experience in the location and category of land and buildings being valued. The Hobart valuation was undertaken following completion of the significant renovation project at 130 Davey Street. The properties were previously revalued on 06/06/2022 (Hobart) and 06/05/2022 (Launceston).

From the date of these revaluations, buildings are depreciated on a straight-line basis at 2% per annum, reflecting an estimated useful life of 50 years. Depreciation commenced on 01/10/2025 for 130 Davey Street and 01/11/2025 for 174 Charles Street. Land is not depreciated. Depreciation of $27,083 was recognised on buildings for the year ended 30/06/2026 (2025: nil).

(b) Capital Work In Progress

Capital work in progress at 30 June 2025 of $1,136,806 related to the renovation of 130 Davey Street, Hobart. The renovation was completed during the year and the accumulated costs were absorbed into the revalued carrying amount of land and buildings on revaluation. No capital work in progress was held at 30 June 2026.

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

Consolidated	Land and buildings $	Capital Work in Progress (CWIP) $	Motor Vehicles $	Plant and equipment $	Leasehold improvements $	Total $
Balance at 1 July 2025	2,301,591	1,136,806	-	58,990	532	3,497,919
Additions	4,500	272,548	65,477	20,807	-	363,332
Valuation	150,000	-	-	-	-	150,000
Written Off	-	(1,409,353)	-	-	-	(1,409,353)
Disposals	-	-	-	(1,371)	-	(1,371)
Depreciation expense	(27,083)	-	(4,144)	(30,229)	(106)	(61,563)
Balance at 30 June 2026	2,429,008	-	61,333	48,198	426	2,538,964

Note 9. Lease liabilities

	Consolidated	
	2026	2025
	$	$
Current liabilities		
Lease liability - Brisbane office	79,314	-
Lease liability - Hobart office	-	62,195
Lease liability - Melbourne office	53,543	47,992
Lease liability - Sydney office	47,347	109,312
Lease liability - Printers	7,054	5,989
	187,258	225,489
Non-current liabilities		
Lease liability - Brisbane office	88,780	-
Lease liability - Melbourne office	488,091	541,634
Lease liability - Sydney office	-	47,347
Lease liability - Printers	23,956	31,010
	600,828	619,991
	788,086	845,480

Lease maturity analysis (undiscounted lease payments)	Consolidated	
	2026	2025
	$	$
Future lease payments		
Future lease payments are due as follows:		
Within one year	225,179	347,846
One to five years	475,036	606,105
More than five years	223,634	317,744
	923,849	1,271,695

Lease – 130 Davey Street, Hobart

The lease of 130 Davey Street, Hobart, between The Wilderness Society Ltd and the Friends of the Wilderness Unit Trust is eliminated on consolidation and is not included above.

Note 10. Employee benefits

	Consolidated	
	2026	2025
	$	$
Current liabilities		
Annual leave	494,654	533,583
Long service leave	438,345	520,655
	932,998	1,054,238
Non-current liabilities		
Long service leave	37,162	27,841
	970,160	1,082,078

Note 11. Reserves

	Consolidated	
	2026	2025
	$	$
Revaluation surplus reserve (a)	39,789	1,089,353
Tied funds reserves (b)	4,958,076	5,341,240
	4,997,865	6,430,593

(a) Revaluation surplus reserve

Included within reserves is the parent entity's share of the asset revaluation reserve, used to recognise increments and decrements in the fair value of land and buildings. During the year, 130 Davey Street and 174 Charles Street were independently revalued, resulting in a revaluation decrement of $1,332,593, of which $1,049,564 is attributable to the parent entity and $283,029 to the non-controlling interest (refer Note 8).

(b) Tied funds reserves

Also included within reserves are tied fund reserves, which are funds allocated to specific purposes or outcomes.
Tied funds include donations, sponsorships and bequests where the supporter indicates a preference for how funds are spent.
During the year, the parent entity ceased allocating general funds to campaigns and projects through tied fund reserves. Balances previously held in tied funds that were not specifically tied to a purpose were transferred to the Special Projects Fund, which is held in reserves at the Board's discretion. All other tied funds are specifically tied, either at the request of supporters or by Board designation as operating and contingency reserves.
Other tied funds, including those held as operating reserves, are unrestricted in that the Board has discretion to spend them on the purposes for which the consolidated entity was established.
During the year, $519,607 was allocated to tied fund reserves, $564,775 was spent on campaign projects, and $337,996 was transferred to other Wilderness Society organisations for shared projects.

Note 12. Interests In Subsidiaries

	Consolidated 2026 $	Consolidated 2025 $
Accumulated surpluses from non-controlled interest	174,589	469,529

	Principal place of business / Country of Incorporation	Percentage Owned/Controlled (%)* 2026	Percentage Owned/Controlled (%)* 2025
Subsidiaries:			
Friends of the Wilderness Unit Trust	Tasmania	79	79

*** The percentage of ownership interest held is equivalent to the percentage voting rights for all subsidiaries**

Note 13. Parent entity financial information

Summary financial information

The individual financial statements for the parent entity show the following aggregate amounts:

Balance Sheet	2026 $	2025 $
Current assets	5,768,641	5,533,080
Total assets	10,560,764	9,670,693
Current liabilities	1,893,763	1,472,436
Total liabilities	4,234,448	2,268,186
Net Assets	**6,326,316**	**7,402,506**
Equity		
Reserves/Tied Funds	4,958,076	5,341,240
Revaluation Reserve	25,329	1,221,406
Retained Earnings	1,342,911	839,860
	6,326,316	**7,402,506**

Statement of profit or loss and other comprehensive income	2026 $	2025 $
Profit/(loss) for the period	101,790	(232,201)
Other comprehensive loss	(1,196,077)	-
Total comprehensive gain/(loss)	**(1,094,287)**	**(232,201)**

Note 14. Key management personnel disclosures

Compensation

The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

	Consolidated	
	2026	2025
	$	$
Aggregate compensation	628,830	622,240

Key management personnel are responsible for the planning, directing and managing of The Wilderness Society's activities. The key management personnel compensation amount includes salaries and wages, leave liability expense, superannuation, and amounts of leave liabilities paid out upon changes in staff.

The following positions have been included in the key management personnel in this financial year:

Chief Executive Officer
National Campaigns Director
Director of Fundraising

Note 15. Related party transactions

Apart from the key management personnel compensation disclosed in Note 15 and the transactions disclosed below, there were no related party transactions during the year.

(a) The consolidated entity's main related parties are as follows:

Subsidiaries:

The consolidated financial statements include the financial statements of The Wilderness Society Ltd and its subsidiaries. For details of subsidiaries, see note 13.

(b) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

(c) Other related parties

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

(d) Standing Declaration for all governance meetings attended by Karl Tischler was noted in relation to Karl's directorship of Marlin Communications and ongoing creative services provided to The Wilderness Society Membership & Fundraising team. The amount that The Wilderness Society paid Marlin

Communications up to 30 June 2026 was $333,298. This amount is inclusive of significant third party printing and postage costs. At 30 June 2026, $36,439 was payable to Marlin Communications.

(e) During the year, The Wilderness Society Ltd engaged close family members of a member of the senior management team to provide media production and design services totalling $6,850. The transactions were on terms no less favourable than those available from comparable external providers. They were disclosed to the Finance, Audit, Risk and Compliance Committee and approved by the Board.

Note 16. Events after the reporting period

On 7 August 2026, the Federal Court delivered judgment in The Wilderness Society Ltd v National Offshore Petroleum Safety and Environmental Management Authority [2026] FCA 1082. The judgment provided evidence of conditions existing at 30 June 2026 and has been reflected in the financial statements.

Matthew Brennan resigned as Chief Executive Officer effective 31 July 2026. Dr Kirsty Howey commenced as Chief Executive Officer on 31 August 2026. These changes have no financial effect on the financial statements for the year ended 30 June 2026.

No other matters or circumstances have arisen since 30 June 2026 that have significantly affected, or may significantly affect, the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Note 17. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by William Buck Audit (Vic) Pty Ltd, the auditor of the company:

	2026 $	2025 $
Audit of the financial statements	32,810	30,455
	32,810	30,455

The Wilderness Society Ltd

Directors' declaration

30 June 2026

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosure Requirements, the Australian Charities and Not-for-profits Commission Act 2012 and Tasmanian legislation the Collections for Charities Act 2001 and associated regulations, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and
- 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 a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.



Convenor .....
Amanda Branley



Director.....
Andrew Barker

Dated this 28th day of October 2026.

William Buck
ACCOUNTANTS & ADVISORS

Independent auditor's report to the members of The Wilderness Society Ltd

Report on the audit of the financial report

Opinion

In our opinion, the accompanying financial report of The Wilderness Society Ltd (the Company) and its subsidiaries (the Group) has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
- complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

What was audited?

We have audited the financial report of the Group, which comprises:

- the consolidated statement of financial position as at 30 June 2026,
- the consolidated statement of profit or loss and other comprehensive income for the year then ended,
- the consolidated statement of changes in equity for the year then ended,
- the consolidated statement of cash flows for the year then ended,
- notes to the financial statements, including material accounting policy information, and
- the directors' declaration.

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 Group in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (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.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026, 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, 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 of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of the 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 the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the Group's financial reporting process.

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 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:
https://www.auasb.gov.au/media/apzlwn0y/ar3_2024.pdf

William Buck
ACCOUNTANTS & ADVISORS

This description forms part of our auditor's report.

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

Z. H. Liu
Director
Melbourne, 28 October 2026