

**AUSTRALIAN MARINE CONSERVATION SOCIETY
INC**

ABN 53 409 718 351

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

AUSTRALIAN MARINE CONSERVATION SOCIETY INC

ABN 53 409 718 351

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AUSTRALIAN MARINE CONSERVATION SOCIETY INC

ABN 53 409 718 351

RESPONSIBLE ENTITIES' REPORT FOR THE YEAR ENDED 31 December 2025

The Responsible Entities present their report on Australian Marine Conservation Society Inc (the "Entity") for the financial year ended 31 December 2025.

Responsible Entities

The names of the Responsible Entities in office at any time during or since the end of the financial year are:

- Mr Brian Donaldson
- Ms Clara Wilson
- Mr Jason Hincks
- Ms Jill StJohn
- Mr John Baglow
- Ms Laura Smith
- Ms Mary-Ann Pattison
- Ms Selina Ward

Responsible Entities have been in office to the date of this report unless otherwise stated.

Review and Results of Operations

The Entity's surplus for the year ended 31 December 2025 amounted to \$154,863 (2024: surplus: \$713,940)

Principal Activity

The principal activity of the Entity was leading ocean conservation organisation, dedicated exclusively to protecting ocean wildlife and their habitats.

No significant changes in the nature of the Entity's activity occurred during the financial year

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 60.40 of the *Australian Charities and Not-for-profits Commission Act 2012* is set out on page 4.

Signed in accordance with a resolution of the Responsible Entities.



.....
Brian Donaldson

Director

1 April 2026

Brisbane

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 60.40 OF THE
AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012
TO THE RESPONSIBLE ENTITIES OF AUSTRALIAN MARINE CONSERVATION SOCIETY INC**

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for profits Commission Act 2012*, as lead auditor for the audit of Australian Marine Conservation Society Inc for the year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

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

MGI Audit Pty Ltd



S C Greene
Director

1 April 2026

Brisbane

AUSTRALIAN MARINE CONSERVATION SOCIETY INC
ABN 53 409 718 351

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 \$	2024 \$
Revenue	2	9,436,061	10,473,118
Finance Income		<u>423,393</u>	<u>313,236</u>
Total income		<u>9,859,454</u>	<u>10,786,354</u>
Expenses			
Employee expenses	3a	5,621,866	5,041,582
Fundraising	3b	913,376	640,750
Occupancy		169,247	101,849
Overheads	3c	2,429,404	3,208,604
Project – Other		404,119	1,001,001
Supporter Engagement		90,093	61,671
Grant Expenses		64,049	
Other admin expenses		<u>12,437</u>	<u>16,957</u>
Total expenses		<u>9,704,591</u>	<u>10,072,414</u>
Surplus/(Deficit) before income tax		154,863	713,940
Income tax expense	1a	<u>-</u>	<u>-</u>
Surplus/(Deficit) for the year		<u>154,863</u>	<u>713,940</u>
Other Comprehensive Income		-	-
Total comprehensive income/(loss) for the year		<u>154,863</u>	<u>713,940</u>

AUSTRALIAN MARINE CONSERVATION SOCIETY INC
ABN 53 409 718 351

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Notes	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	3,113,005	2,998,644
Trade and other receivables	5	144,620	585,640
Inventories		54,384	60,492
Other Assets	6	201,941	-
Term Deposits		5,126,078	5,000,000
TOTAL CURRENT ASSETS		<u>8,640,028</u>	<u>8,644,776</u>
NON CURRENT ASSETS			
Prepaid Bond		16,392	10,028
TOTAL NON CURRENT ASSETS		<u>16,392</u>	<u>10,028</u>
TOTAL ASSETS		<u>8,656,420</u>	<u>8,654,804</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	871,977	705,889
Employee benefits	8	395,799	323,648
Deferred Revenue		850,668	1,415,232
TOTAL CURRENT LIABILITIES		<u>2,118,444</u>	<u>2,444,769</u>
NON CURRENT LIABILITIES			
Employee Benefits	8	173,078	-
TOTAL NON CURRENT LIABILITIES		<u>173,078</u>	<u>-</u>
TOTAL LIABILITIES		<u>2,291,522</u>	<u>2,444,769</u>
NET ASSETS		<u>6,364,898</u>	<u>6,210,035</u>
MEMBERS EQUITY			
Accumulated surplus		6,364,898	6,210,035
TOTAL MEMBERS EQUITY		<u>6,364,898</u>	<u>6,210,035</u>

AUSTRALIAN MARINE CONSERVATION SOCIETY INC
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025

	Accumulated Surplus	Total
	\$	\$
Balance at 1 January 2024	5,496,095	5,496,095
Surplus for the year	713,940	713,940
Balance at 31 December 2024	6,210,035	6,210,035
Balance at 1 January 2025	6,210,035	6,210,035
Surplus for the year	154,863	154,863
Balance at 31 December 2025	6,364,898	6,364,898

AUSTRALIAN MARINE CONSERVATION SOCIETY INC
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025	2024
		\$	\$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from donations, gifts and grants		9,365,882	10,454,554
Interest income		297,315	313,236
Payments to suppliers, employees and consultant		<u>(9,548,836)</u>	<u>(10,171,122)</u>
Net cash provided by / (used) in operating activities		<u>114,361</u>	<u>596,668</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Net cash used in investing activities		<u>-</u>	<u>-</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Net cash used in financing activities		<u>-</u>	<u>-</u>
Net increase / (decrease) in cash held		114,361	596,668
Cash at beginning of financial year		2,998,644	2,401,976
Cash at end of financial year	4	<u>3,113,005</u>	<u>2,998,644</u>

AUSTRALIAN MARINE CONSERVATION SOCIETY INC

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICY INFORMATION

General Information

The financial statements cover Australian Marine Conservation Society Inc as an individual entity. Australian Marine Conservation Society Inc is a not-for-profit Entity, registered and domiciled in Australia.

The functional and presentation currency of Australian Marine Conservation Society Inc is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated

Basis of Preparation

The Responsible Entities have prepared the financial statements on the basis that the Entity is a non-reporting entity because there are no users who are dependent on its general-purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The Entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012* and the significant accounting policies disclosed below, which the Responsible Entities have determined are appropriate to meet the needs of members.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements are in Australian dollars and have been rounded to the nearest dollar.

The financial statements were authorised for issue on 1 April 2026 by the Responsible Entities of the Entity.

Accounting Policies

(a) Income Tax

The Entity is an income tax exempt entities under Section 50-5 of the *Income Tax Assessment Act*.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

(c) Trade and Other Receivables

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting year are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method.

AUSTRALIAN MARINE CONSERVATION SOCIETY INC

ABN 53 409 718 351

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(d) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting year for goods and services received by the Entity during the reporting year which remain unpaid. The balance is recognised as a current liability with the amount being normally paid within 30 days of recognition of the liability.

Accounts payable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method.

(e) Provisions

Provisions are recognised when the entity 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 recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting year.

(f) Employee Benefits

Short-term employee benefits

Provision is made for the Entity's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting year in which the employees render the related service, including wages, salaries and annual leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Entity's obligations for short-term employee benefits such as wages, salaries and annual leave are recognised as a part of accounts payable and other payables in the statement of financial position.

Long-term employee benefits

Provision is made for employees' severance pay entitlements not expected to be settled wholly within 12 months after the end of the annual reporting year in which the employees render the related service.

(g) Revenue

Grant Revenue

Grant income is recognised as revenue when it is received or receivable, except where specific conditions exist that justify deferral.

Grant revenue is recognised on receipt where:

- The agreement is non-enforceable, or
- The agreement is not tied to a funding purpose and funds will not be required to be returned if certain measures are not met.

Where grant funding is received in advance and is subject to:

- Enforceable rights and obligations; and
- The agreement is tied to a funding purpose and funds may be returned if they are unspent or misspent

Revenue is deferred and recognised as expenditure occurs.

Other Revenue

Revenue from sale of goods and rendering of services is recognised when control of the goods or services is transferred to the customer, being when the performance obligation is satisfied.

Donations and Other Contributions

Donations and contributions, including cash and non-cash assets, are recognised as revenue when received at their fair value.

AUSTRALIAN MARINE CONSERVATION SOCIETY INC
ABN 53 409 718 351

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(g) Revenue (Continued)

Finance Income

Interest income is recognised as it accrues using the effective interest method.

(k) Goods and Services Tax (GST)

Revenue, 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).

Receivables and payables 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 included in receipts from customers or payments to suppliers.

(i) Critical Accounting Estimates and Judgements

The Responsible Entities evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Entity.

AUSTRALIAN MARINE CONSERVATION SOCIETY INC
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 2: REVENUE	2025	2024
	\$	\$
Revenue		
Donations and Gifts	4,702,573	5,005,347
Bequest	278,581	351,812
Business Supporters	158,087	144,234
Grants (Non-Government)	4,094,862	4,745,903
Government Grants	30,000	64,617
Membership & Turning the Tide	30,856	20,696
Merchandise sales	141,102	140,509
Total revenue	9,436,061	10,473,118

NOTE 3: EXPENSES

(a) Employee expenses

Superannuation	487,354	469,852
Training	34,580	53,854
Travel and conference	405,599	365,852
Wages	3,918,072	4,020,243
Other expenses	776,261	131,781
Total Employee expenses	5,621,866	5,041,582

(b) Fundraising

Appeals	230,718	87,870
Bequest	87,939	38,064
Donor expenses	65,729	149,962
Merchandise	156,919	110,486
Regular Giving	319,954	185,929
Other fundraising expenses	52,117	37,799
Total Fundraising	913,376	640,750

(b) Overheads

Communication	756,347	1,181,338
IT and Technology Expenses	507,863	614,363
Postage Print & Stationery	76,375	49,606
Professional Fees	985,927	1,298,950
Subscriptions & Memberships	31,881	22,020
Other overhead expenses	71,011	42,327
Total Overhead expenses	2,429,404	3,208,604

NOTE 4: CASH AND CASH EQUIVALENTS

Cash at bank	3,112,918	2,998,545
Cash on hand	87	99
	3,113,005	2,998,644

AUSTRALIAN MARINE CONSERVATION SOCIETY INC
ABN 53 409 718 351

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	\$	\$
NOTE 5: TRADE AND OTHER RECEIVABLES		
Trade and Sundry receivables	3,876	494,601
GST receivable	140,744	91,075
	<u>144,620</u>	<u>585,676</u>

NOTE 6: OTHER ASSETS

Prepayments	119,104	-
Accrued Interest	82,837	-
	<u>201,941</u>	<u>-</u>

NOTE 7: TRADE AND OTHER PAYABLES

Trade and other payables	585,847	549,220
Entitlements	284,526	156,669
Financial Liabilities	1,604	-
	<u>871,977</u>	<u>705,889</u>

NOTE 8: EMPLOYEE BENEFITS

Current

Annual Leave	273,201	323,648
Long Service Leave	122,598	-
	<u>395,799</u>	<u>323,648</u>

Non-Current

Long Service Leave	173,078	-
	<u>173,078</u>	<u>-</u>

NOTE 9: RELATED PARTIES

Key Management personnel

All board members perform their duties in a voluntary capacity, and as such, no remuneration was payable nor was any paid to them. However, they may be reimbursed for travel expenses, incurred attending AMCS business.

Other key management personnel compensation (remuneration and superannuation) comprises:

Description	2025	2024
	\$	\$
Total remuneration paid (\$)	927,108	950,746
Number of key management personnel	6	6

NOTE 10: CONTINGENCIES

In the opinion of the management committee, the Entity did not have any contingencies at 31 December 2025 (2024: None)

AUSTRALIAN MARINE CONSERVATION SOCIETY INC
ABN 53 409 718 351

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 11: Statutory information

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

Australian Marine Conservation Society Inc
35 Boundary Street, South Brisbane, QLD, 4101

NOTE 12: EVENTS OCCURRING AFTER THE REPORTING DATE

The financial report was authorised for issue on 1 April 2026 by the Responsible Entities.

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

AUSTRALIAN MARINE CONSERVATION SOCIETY INC

ABN 53 409 718 351

RESPONSIBLE ENTITIES' DECLARATION

The Responsible Entities have determined that the Entity is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The Responsible Entities of the Entity declare that:

1. The financial statements and notes, as set out on pages 3 to 12 are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - (a) comply with Accounting Standards as described in Note 1 to the financial statements and the *Australian Charities and Not-for-profits Commission Regulations 2022*; and
 - (b) give a true and fair view of the Entity's financial position as at 31 December 2025 and of the performance for the financial year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the Responsible Entities' opinion there are reasonable grounds to believe that the Entity will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulations 2022* with a resolution of the Responsible Entities.



.....
Brian Donaldson

Director

1 April 2026
Brisbane

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
AUSTRALIAN MARINE CONSERVATION SOCIETY**

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Australian Marine Conservation Society (the Company), which comprises the statement of financial position as at 31 December 2025 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

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

- (i) giving a true and fair view of the Company's financial position as at 31 December 2025 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1 and the *Australian Charities and Not-For-Profit Commission Regulations 2022*.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Directors' financial reporting responsibilities under the *Australian Charities and Not-For-Profit Commission Act 2012*. As a result, the financial report may not be suitable for another purpose.

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 Company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (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.

Responsibility 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 and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-For-Profit Commission Act 2012* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of 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 Company'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 liquidated the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility 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 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 judgment 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 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, internal omissions, misrepresentations, or the override of internal control.
- Obtain and understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by directors.
- 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 the Company's ability to continue as a going concern. If we conclude 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 the Company 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.

Auditor's Responsibility for the Audit of the Financial Report (Continued)

We communicate with the directors 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 the audit.

MGI Audit Pty Ltd



S C Greene
Director

1 April 2026

Brisbane