



**Government  
of South Australia**

# INTERNATIONAL KOALA CENTRE OF EXCELLENCE

## **2019-20 Annual Report**

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Date presented to Minister: 29 September 2020

To: Mr David Speirs MP  
Minister for Environment and Water

This annual report will be presented to Parliament to meet the statutory reporting requirements of *Public Corporations (International Koala Centre of Excellence) Regulations 2018*, under the *Public Corporations Act 1993* and the requirements of Premier and Cabinet Circular *PC013 Annual Reporting*.

This report is verified to be accurate for the purposes of annual reporting to the Parliament of South Australia.

Submitted on behalf of the International Koala Centre of Excellence (IKCE) by:

Prof Chris Daniels PhD DSc FAICD  
Chief Executive Officer  
International Koala Centre of Excellence

A handwritten signature in blue ink, appearing to read 'CB Daniels', is positioned above the 'Signature' label.

Date September 23<sup>rd</sup> 2020      Signature

## From the Chief Executive



in 2019 the South Australian Government completed the establishment of the International Koala Centre of Excellence (IKCE) as public corporation to support and also deliver the best possible koala research in South Australia, Australia and Internationally. IKCE is an independent not for profit corporation, established through an Act of State Parliament for the purpose of conservation and research of koalas. IKCE is governed by the South Australia Public Corporations (International Koala Centre of Excellence) Regulations 2018 under the *Public Corporations Act*. From July 1<sup>st</sup> 2019, the new IKCE Governing Board, Chaired by Mr Ian Drummond with members, Prof Kris Helgen (Deputy Chair), Mr Brian Cunningham, Ms Kristina Roberts, Ms Yvonne Sneddon, and Ms Sandy Carruthers, took oversight of the operations of the Foundation. The CEO Prof Chris Daniels was appointed on March 9<sup>th</sup> 2020 at 3 days/week. In 2020, IKCE was awarded DRG status in May 2020.

IKCE was established to support research and researchers to better understand and respond to the many koala issues by focussing on **1: Koalas in the Landscape 2: People and Koalas 3: Koala Health and Well-Being**. IKCE will help us to: Understand koala population dynamics; Improve koala health and well-being; Partner internationally to help establish and maintain stable and sustainable populations across the country and; Increase the international effort to conserve koalas.

IKCE Supports research by attracting donations, sponsorships and bequests from a wide range of organisations and individuals. In 2020 IKCE raised over \$400,000. IKCE is also supported financially and in kind by the Department for Environment and Water. This income supports the operation of the Centre (including public promotion of issues around koalas and their forest habitats) and research efforts by local and International researchers. Thirdly, IKCE supports the growth and development of the Disease –Free, Captive Managed population of rescued koalas under a letter of instruction from the Minister for Environment and Water (dated 19/02/2020).

IKCE, in conjunction with Cleland Wildlife Park (CWP), the Department for Environment and Water and Hanson Bay Wildlife Sanctuary (KI) established a colony of Chlamydia Free - KoRV negative koalas from rescued animals at CWP in January 2020. These animals were rescued from Hanson Bay Wildlife Sanctuary on Kangaroo Island as orphans likely to starve to death if they remained. A disease-free, captive-managed population brings together individuals into a secure managed area and intends to breed them according to best practice recommendations,

thereby creating a 'managed population' in case of the extinction of these types of animals in the wild. Furthermore, such a population provides scope for research to gain a better understanding of the ecology, disease, vaccinations, genetics and how to best manage koala populations both locally and nationally, thus contributing to the national conservation and management of the koala. *Hence* establishing a viable disease free koala population drawn from Kangaroo Island now preserves one of the nation's most valuable populations.

A handwritten signature in blue ink, reading "CB Daniels". The signature is written in a cursive, flowing style.

Prof Chris Daniels PhD DSc FAICD  
Chief Executive Officer  
International Koala Centre of Excellence

## Contents

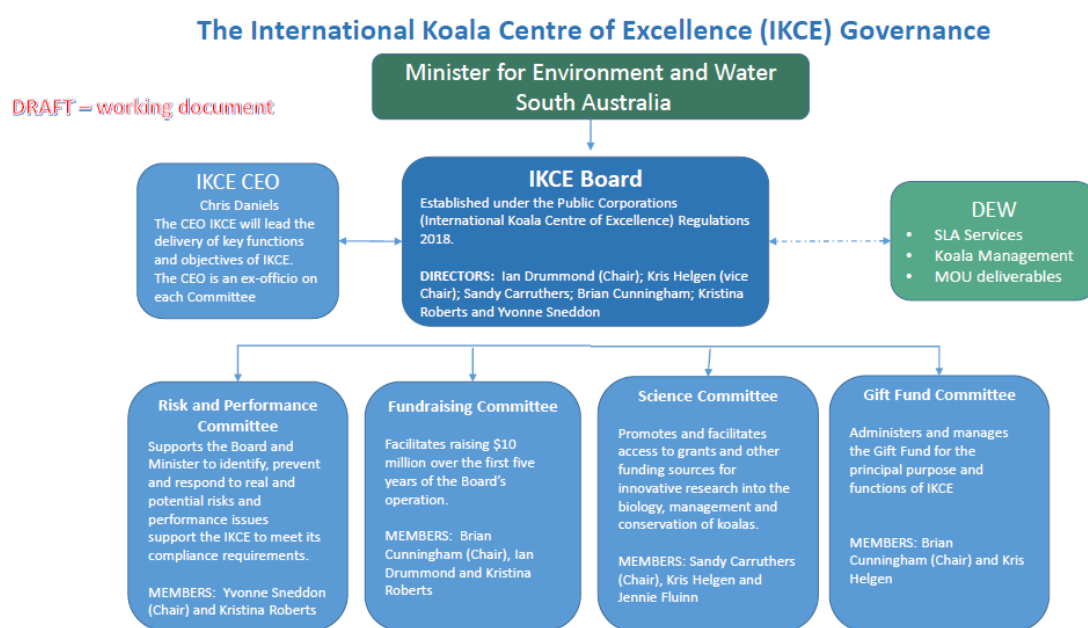
<b>Contents.....</b>	<b>5</b>
Our strategic focus.....	6
Our organisational structure.....	7
Changes to the IKCE .....	7
Our Minister: .....	7
The International Koala Centre of Excellence (IKCE) is a.....	7
Our Executive team .....	8
Legislation administered by the IKCE .....	8
<b>The IKCE's performance.....</b>	<b>9</b>
Performance at a glance .....	9
Executive employment in the IKCE .....	13
<b>Financial performance.....</b>	<b>14</b>
Financial performance at a glance .....	14
<b>Public complaints.....</b>	<b>16</b>
Number of public complaints reported – NO complaints recorded. ....	16
<b>Appendix: Audited financial statements 2019-20.....</b>	<b>17</b>

## Overview: about the IKCE

## Our strategic focus

<b>Our Purpose</b>	To secure the survival of the koala for Australia
<b>Our Vision</b>	To create game changing partnerships in survival science
<b>Our Values</b>	In this together Accessible experts A trusted voice
<b>Our functions, objectives and deliverables</b>	<p><b>Working together to save an Australian icon</b> – koalas are so much more than just a part of our cultural identity and lifestyle. They're vital to our economy, and play an important role in the health of our ecosystems. But habitat loss, life threatening diseases and rampant bushfires have pushed them to the brink. Without a collaborative survival strategy, supported by the best science and research, koala could disappear within our lifetime. And because a future without koalas is unthinkable, ensuring their survival and long-term sustainability right now (not tomorrow) is an urgent priority.</p> <p><b>Game changing partnerships in survival science</b> – As a leading voice in koala conservation, IKCE is committed to the fight. And we aren't alone. Alongside our partners, we're helping connect and support an international network of koala experts. From volunteers, scientists and politicians, to universities, institutes and organisations. Collaboration is already making a huge difference in the fight to save koalas. Whether it's raising funds and sharing knowledge, know-how and research. Promoting education. Or utilising the best survival science to establish healthy, genetically diverse, disease free populations in protected areas and communities across Australia. Everything we do, we do together, as one</p> <p><b>A golden opportunity</b> – Out of the ashes of the Kangaroo Island bushfires, we helped establish a small population of disease-free koalas at Cleland Wildlife Park. These 'Golden children' are helping further our understanding of the debilitating diseases affecting koala populations. It's a small step, but one of many we're taking together in order to ensure the survival of this beloved national icon.</p>

## Our organisational structure



September 2020 – V3

## Changes to the IKCE

During 2019-20 there were (no) changes to the IKCE's structure and objectives as a result of internal reviews or machinery of government changes.

## Our Minister:

The International Koala Centre of Excellence (IKCE) is a body corporate established as a subsidiary of the Minister for Environment and Water, the Hon David Speirs MP.

## **Our Executive team**



Prof Chris Daniels PhD DSc FAICD is the Chief Executive Officer International Koala Centre of Excellence

Chris' qualifications and related positions include Adjunct Professor of Biology, School of Pharmacy and Medical Sciences, Division of Health Science UniSA and Adjunct Professor of Zoology University of Adelaide and Governor World Wildlife Fund and Patron Junior Field Naturalists, Marine Discovery Centre and Woorabinda Reserve

Chris Roles include the establishment of IKCE as a foundation with charitable status to raise funds to support research into koalas and their forest habitat. Chris also manages IKCE's oversight for the colony of disease free rescued koalas located at Cleland Wildlife Park

## **Legislation administered by the IKCE**

*Public Corporations (International Koala Centre of Excellence) Regulations 2018*  
*Public Corporations Act 1993*



## The IKCE's performance

### Performance at a glance

IKCE has completed or is the final stages of completing its deliverables on the 12 components to the organisation as outlined below

### IKCE as an Operational Research Foundation

<b>Name and Plan</b> <u>Koala Life</u> Strategic Plan, Purpose & success statement	<b>Governance</b> Board with sub-committees prospectus charter and M of U with DEW	<b>Brand position</b> Knowledge-led proactive
<b>Story line</b> Game Changing partnerships in survival science	<b>Function demonstrator</b> Colony of disease free rescued koalas	<b>Home base</b> Cleland Research facility
<b>Team</b> Board, CEO, Admin staff Koala staff	<b>Marketing strategy</b> target high end donors and bushfire recovery funds	<b>Marketing delivery method</b> Digital media sites, Regular media, Large scale specials, Events
<b>Detailed budget</b> Containing Income streams Expenditure Operational Plan	<b>Documented outcomes</b> Annual Report Board CEO Reports Research Report	<b>Partnerships</b> DEW & CWP Hanson Bay Wildlife Sanctuary Longleat SP (UK)

IKCE specific objectives and performance			
IKCE specific objectives and performance	Indicators	Performance	
<p>To Raise funds to support research activity</p> <p>(<b>Note:</b> this role excludes funding from DEW to support the salary of the CEO or funding from Cleland Wildlife Park through a \$2 ticket clip or in kind support form DEW And CWP)</p>	<p>Income into</p> <p>1:Operational budget (\$358,200)</p> <p>2: The Gift fund (\$65,000)</p>	<b><u>Applications submitted or in negotiation</u></b>	
		Organisation	Amount \$,000's
		Private Donation	50
		Private Donation	50
		La Nef D Fous, Binic, BZH in Brittany, France	7
		Private Donation	5
		Private Donation	10
		Web site and other Donations	Approx.\$1.2
		Prince Albert II of Monaco Foundation*	300
		Total	423.2
		* = in final stages of negotiation	
To Support and develop the colony of disease free koalas rescued from Kangaroo island	Maintenance and then growth and survival of colony (including additions of joeys).	28 koalas rescued from KI in January 2020 5 died by May 2020 2 joeys born January 2020	

<p>To support the delivery of world class research into koalas and their forest habitat</p>	<p>Completion of research proposals to major funding organisations and/or commencement of significant research projects</p>	<p><b><u>Research Projects/Grants 2020-2022 (applied for or in final stages of development) (value = \$ 2,152,192)</u></b></p> <p>2020 Bradshaw et al. Population Modelling &amp; Genetics of Southern Koalas (\$1,100,000) Australian Research Council (ARC) Linkage Grant -- IKCE contribution \$180,000 over 3 years</p> <p>2020 Speight et al. Oxalate Nephrosis (\$490,000) Research Council (ARC) Linkage Grant --- IKCE contribution \$120,000 over 3 years</p> <p>2020 Collombelli- Negrel, Kleindorfer and Daniels. Using facial recognition to measure post-fire koala movement, ARC Discovery \$562,192 (3 years)</p> <p><b><u>Additional research projects</u></b></p> <p>2020 Helgen et al. Effect of changes in leaf diet on the Koala Biome</p> <p>2020 Delene Weber, Understanding the relationship between koalas and different sectors of the community, and the role of koalas as a conservation flagship:</p> <p>2020 Daniels et al: Understanding the pattern and causes of the twin mortality spikes in rescued animals from the Cudlee Creek and Kangaroo Island fires.</p>
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<b>Workplace injury claims</b>	<b>2019-2020</b>
Total new workplace injury claims	0
Fatalities	0
Seriously injured workers*	0
Significant injuries (where lost time exceeds a working week, expressed as frequency rate per 1000 FTE)	0

\*number of claimants assessed during the reporting period as having a whole person impairment of 30% or more under the Return to Work Act 2014 (Part 2 Division 5)

<b>Work health and safety regulations</b>	<b>Current year 2019-2020</b>
Number of notifiable incidents ( <i>Work Health and Safety Act 2012, Part 3</i> )	0
Number of provisional improvement, improvement and prohibition notices ( <i>Work Health and Safety Act 2012 Sections 90, 191 and 195</i> )	0

<b>Return to work costs**</b>	<b>Current year 2019-2020</b>
Total gross workers compensation expenditure (\$)	0
Income support payments – gross (\$)	0

\*\*before third party recovery

Data for previous years is available at: none – this is the first year of operation for the IKCE.

**Executive employment in the IKCE**

<b>Executive classification</b>	<b>Number of executives</b>
Chief Executive Officer SACE 1(60 percent time)	1

Data for previous years is available at: N/A

The [Office of the Commissioner for Public Sector Employment](#) has a [workforce information](#) page that provides further information on the breakdown of executive gender, salary and tenure by agency.

## Financial performance

### Financial performance at a glance

The following is a brief summary of the overall financial position of the IKCE. The information is unaudited. Full audited financial statements for 2019-20 are attached to this report.

<b>Statement of Comprehensive Income</b>	<b>2019-20 Budget \$000s</b>	<b>2019-20 Actual \$000s</b>	<b>Variation \$000s</b>
Expenses	0	(292)	0
Revenues	0	682	0
<b>Net cost of providing services</b>	<b>0</b>	<b>391</b>	<b>0</b>
Net Revenue from SA Government	0	0	0
<b>Net result</b>	<b>0</b>	<b>391</b>	<b>0</b>
<b>Total Comprehensive Result</b>	<b>0</b>	<b>391</b>	<b>0</b>

<b>Statement of Financial Position</b>	<b>2019-20 Budget \$000s</b>	<b>2019-20 Actual \$000s</b>	<b>Variation \$000s</b>
Current assets	0	446	0
Non-current assets	0	0	0
<b>Total assets</b>	<b>0</b>	<b>446</b>	<b>0</b>
Current liabilities	0	(55)	0
Non-current liabilities	0	0	0
<b>Total liabilities</b>	<b>0</b>	<b>(55)</b>	<b>0</b>
<b>Net assets</b>	<b>0</b>	<b>391</b>	<b>0</b>
<b>Equity</b>	<b>0</b>	<b>391</b>	<b>0</b>

### Consultancies with a contract value below \$10,000 each

<b>Consultancies</b>	<b>Purpose</b>	<b>\$ Actual payment</b>
All consultancies below \$10,000 each - combined	Various	0

### Consultancies with a contract value above \$10,000 each:

None.

Data for previous years is available at: none – this is the first year of operation for the IKCE.

The details of South Australian Government-awarded contracts for goods, services, and works are displayed on the SA Tenders and Contracts website. [View the agency list of contracts.](#)

The website also provides details of [across government contracts.](#)

## Public complaints

**Number of public complaints reported – NO complaints recorded.**

Note: the section below is mandated

<b>Additional Metrics</b>	<b>Total</b>
Number of positive feedback comments	0
Number of negative feedback comments	0
Total number of feedback comments	0
% complaints resolved within policy timeframes	0

Data for previous years is available at: none – this is the first year of operation for the IKCE.

Service Improvements resulting from complaints or consumer suggestions over 2019-20 (current year) - none



## **Appendix: Audited financial statements 2019-20**

### **International Koala Centre of Excellence (IKCE)**

#### **Financial Statements**

For the year ended 30 June 2020

**International Koala Centre of Excellence (IKCE)**  
**Certification of Financial Statements**  
*for the year ended 30 June 2020*

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We certify that the attached general purpose financial statements for the International Koala Centre of Excellence (IKCE):

- comply with relevant Treasurer's Instructions issued under section 41 of the *Public Finance and Audit Act 1987*, and relevant Australian Accounting Standards
- are in accordance with the accounts and records of the International Koala Centre of Excellence (IKCE)
- present a true and fair view of the financial position of the International Koala Centre of Excellence (IKCE) as at 30 June 2020 and the results of its operations and cash flows for the financial year.

We certify that the internal controls employed by the International Koala Centre of Excellence (IKCE) for the financial year over its financial reporting and its preparation of the general purpose financial statements have been effective throughout the reporting period.



Ian Drummond  
Board Chair

28 September 2020



Professor Chris Daniels  
Chief Executive Officer

28 September 2020

**International Koala Centre of Excellence (IKCE)**  
**Statement of Comprehensive Income**  
*for the year ended 30 June 2020*

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		<b>2020</b>
	<b>Note</b>	<b>\$'000</b>
<b>Income</b>		
Grants	2.1	253
Resources received free of charge	2.2	236
Other income	2.3	193
<b>Total income</b>		<b>682</b>
<b>Expenses</b>		
Employee benefits expenses	3.3	125
Supplies and services	4.1	166
<b>Total expenses</b>		<b>291</b>
<b>Net result</b>		<b>391</b>
Other comprehensive income		-
<b>Total comprehensive result</b>		<b>391</b>

The accompanying notes form part of these financial statements. The net result and total comprehensive result are attributable to the SA Government as owner.

**International Koala Centre of Excellence (IKCE)**  
**Statement of Financial Position**  
*as at 30 June 2020*

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	<b>Note</b>	<b>2020 \$'000</b>
<b>Current assets</b>		
Cash and cash equivalents	5.1	180
Receivables	5.2	266
<b>Total current assets</b>		<b>446</b>
<b>Total assets</b>		<b>446</b>
<b>Current liabilities</b>		
Payables	6.1	51
Employee benefits	3.4	4
<b>Total current liabilities</b>		<b>55</b>
<b>Total liabilities</b>		<b>55</b>
<b>Net assets</b>		<b>391</b>
<b>Equity</b>		
Retained earnings		391
<b>Total equity</b>		<b>391</b>

The accompanying notes form part of these financial statements. The total equity is attributable to the SA Government as owner.

**International Koala Centre of Excellence (IKCE)**  
**Statement of Changes in Equity**  
*for the year ended 30 June 2020*

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		Retained earnings	Total equity
	Note	\$'000	\$'000
<b>Balance at 1 July 2019</b>		-	-
Net result for 2019-20		391	391
<b>Total comprehensive result for 2019-20</b>		<b>391</b>	<b>391</b>
<b>Balance at 30 June 2020</b>		<b>391</b>	<b>391</b>

The accompanying notes form part of these financial statements. The total equity is attributable to the SA Government as owner.

**International Koala Centre of Excellence (IKCE)**  
**Statement of Cashflows**  
*for the year ended 30 June 2020*

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		2020
		Inflows (Outflows)
	Note	\$'000
<b>Cash flows from operating activities</b>		
<b>Cash inflows</b>		
Other receipts		180
<b>Cash generated from operating activities</b>		<u>180</u>
Payments for supplies and services		-
<b>Cash used in operating activities</b>		<u>-</u>
<b>Net cash provided by operating activities</b>		<u>180</u>
<b>Net increase in cash and cash equivalents</b>		<u>180</u>
Cash and cash equivalents at the beginning of the reporting period		-
<b>Cash and cash equivalents at the end of the reporting period</b>	5.1	<u><u>180</u></u>

The accompanying notes form part of these financial statements

**International Koala Centre of Excellence (IKCE)**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

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<b>1.</b>	<b>About the International Koala Centre of Excellence (IKCE)</b>	<b>8</b>
1.1.	Basis of Preparation	8
1.2.	Objectives and activities	8
1.3.	Services provided to IKCE by DEW free of charge	9
1.4.	Impact of COVID-19 pandemic on IKCE	9
<b>2.</b>	<b>Income</b>	<b>10</b>
2.1.	Grants Revenue	10
2.2.	Resources received free of charge	10
2.3.	Other Income	10
<b>3.</b>	<b>Board, committees and employees</b>	<b>11</b>
3.1.	Key management personnel	11
3.2.	Board and committee members	11
3.3.	Employee Benefits Expense	12
3.4.	Employee Benefits Liability	12
<b>4.</b>	<b>Expenses</b>	<b>13</b>
4.1.	Supplies and Services	13
<b>5.</b>	<b>Financial Assets</b>	<b>14</b>
5.1.	Cash and cash equivalents	14
5.2.	Receivables	14
<b>6.</b>	<b>Liabilities</b>	<b>14</b>
6.1.	Payables	14
<b>7.</b>	<b>Application of new accounting standards</b>	<b>15</b>
7.1.	AASB 1058 Income for Not-for-Profit Entities	15
<b>8.</b>	<b>Outlook</b>	<b>15</b>
8.1.	Contingent assets and liabilities	15
8.2.	COVID-19 pandemic outlook for IKCE	15
8.3.	Events after the reporting period	16
<b>9.</b>	<b>Measurement and Risk</b>	<b>16</b>
9.1.	Long service leave liability – measurement	16
9.2.	Financial instruments	16

# **International Koala Centre of Excellence (IKCE)**

## **Notes to and forming part of the financial statements**

*for the year ended 30 June 2020*

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### **1. About the International Koala Centre of Excellence (IKCE)**

The International Koala Centre of Excellence (IKCE) is a not for profit entity incorporated on 29 November 2018 under the *Public Corporations Act 1993*. IKCE commenced operations from 31 July 2019. It was established for the purpose of conservation and research of koalas and is responsible to the Minister for Environment and Water South Australia. IKCE is governed by the *Public Corporations (International Koala Centre of Excellence) Regulations 2018*.

IKCE is an Environmental Organisation registered with the Department of Agriculture, Water and Environment. The Register of Environmental Organisations is a Commonwealth tax deductibility scheme for environmental organisations enabled under the Income Tax Assessment Act 1997. It allows eligible organisations to be endorsed as Deductible Gift Recipients by the Australian Taxation Office. IKCE maintains a Gift Fund into which it can receive tax deductible gifts.

IKCE does not control any other entity and has no interests in unconsolidated structured entities. The financial statements and accompanying notes include all the controlled activities of IKCE.

#### **1.1. Basis of Preparation**

The financial statements are general purpose financial statements prepared in compliance with:

- section 23 of the *Public Finance and Audit Act 1987*;
- Treasurer's Instructions and Accounting Policy Statements issued by the Treasurer under the *Public Finance and Audit Act 1987*; and
- relevant Australian Accounting Standards with reduced disclosure requirements (Tier 2).

For the 2019-20 financial statements IKCE adopted AASB 1058 – Income of Not-for-Profit Entities. Further information is provided in note 7.1.

The financial statements are prepared based on a 12 month reporting period and presented in Australian currency. The historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured.

Income, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods or services is not recoverable from the Australian Taxation Office, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item applicable; and

Assets and liabilities that are to be sold, consumed or realised as part of the normal operating cycle have been classified as current assets or current liabilities. All other assets and liabilities are classified as non-current.

#### **1.2. Objectives and activities**

The IKCE Regulations state: IKCE is established as an environmental organisation with the principal purpose of carrying out and promoting research into, and providing information and education on, the biology, management and conservation of koalas and, in so doing, IKCE's functions include:

- (a) to develop a reputation as a leader in conservation and management practices relating to koalas; and
- (b) to promote innovative research into koalas and education programs about koalas; and
- (c) to develop a plan relating to research into and management of koalas and to facilitate access to and assist with the raising of funds for such research through grants and other funding sources or programs; and
- (d) to establish the Gift Fund and the Gift Fund management committee in accordance with Division 3; and
- (e) to provide information on and promote the understanding of the relationship between koalas and the local, national and international community; and



**International Koala Centre of Excellence (IKCE)**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

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(f) to provide national leadership in the development and implementation of strategies for the sustainable management of koalas and their habitat; and

(g) to promote collaboration between scientists undertaking research into koalas; and

(h) to encourage the formation and enhancement of connections between the community and groups that promote the welfare and interests of koalas (including groups involved in the management and conservation of koalas); and

(i) to establish, maintain and enhance long term relationships and relevant partnerships (based in nature and relevant disciplines) with persons and bodies that support research into koalas; and

(j) to acquire, develop, hold, enhance or dispose of intellectual property; and

(k) to carry out other functions conferred on IKCE by the Minister; and

(l) to perform or exercise incidental functions or powers.

The IKCE achieves its objectives through activities identified in its Performance Statement, Five Year Strategic Plan (2019-2023) and Charter approved by the Minister.

**1.3. Services provided to IKCE by the Department for Environment and Water (DEW) free of charge**

To support IKCE at the start of their operations, DEW had resolved to provide the below services to IKCE free of charge (Note 2.2):

- Board remuneration and on-cost expenses (Note 3.3)
- Supplies and services expenses (Note 4.1)

**1.4. Impact of COVID-19 pandemic on IKCE**

The World Health Organisation (WHO) announced a global health emergency on 31 January 2020 in relation to the 2019 novel coronavirus (COVID-19) outbreak. Key impacts that the COVID-19 pandemic has had on IKCE in 2019-20 included:

- inability to host major public fundraising events raising awareness of IKCE.
- inability to raise awareness of Koala's and IKCE through public visitation to Cleland Wildlife Park, specifically the disease-free insurance Koala population.
- restrictions on international television and film crews entering Australia to film Koalas and raise international awareness of IKCE and their work.

The above impacts have had an impact on public donation revenue in 2019-20 however the amount cannot be quantified.

**International Koala Centre of Excellence (IKCE)**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

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**2. Income**

**2.1. Grants Revenue**

**2020**

**\$'000**

**Grant revenues from SA Government**

Department for Environment and Water

253

**Total grant revenues from SA Government**

**253**

**Total grant revenues**

**253**

A \$253 000 grant was received from DEW to support the operational costs of IKCE. All grant revenues are recognised on receipt.

**2.2. Resources received free of charge**

**2020**

**\$'000**

Services received free of charge - Department for Environment and Water\*

236

**Total resources received free of charge**

**236**

\* Refer Note 1.3.

**2.3. Other Income**

**2020**

**\$'000**

Donations

183

Other

10

**Total other income**

**193**

Other Income is recognised when received and is measured at the fair value of the consideration received.

**International Koala Centre of Excellence (IKCE)**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

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**3. Board, committees and employees**

**3.1. Key management personnel**

Key management personnel of IKCE include the Minister, the Chief Executive and the six board members who have responsibility for the strategic direction and management of the IKCE.

Total compensation for key management personnel was \$125 000 in 2019-20.

The compensation disclosed in this note excludes salaries and other benefits the Minister for Environment and Water receives. The Minister's remuneration and allowances are set by the Parliamentary Remuneration Act 1990 and the Remuneration Tribunal of SA respectively and are payable from the Consolidated Account (via the Department of Treasury and Finance) under section 6 the *Parliamentary Remuneration Act 1990*.

***Transactions with key management personnel and other related parties***

Related parties of IKCE include all key management personnel and their close family members; all Cabinet Ministers and their close family members; and all public authorities that are controlled and consolidated into the whole of government financial statements and other interests of the Government.

No transactions with key management personnel or related parties have occurred throughout the 2019-20 financial year.

**3.2. Board and committee members**

Members during the 2020 financial year were:

**International Koala Centre of Excellence Board**

- Mr Ian Drummond (Chair)
- Professor Kris Helgen (Deputy Chair)
- Ms Sandy Carruthers\*
- Mr Brian Cunningham
- Ms Kristina Roberts
- Ms Yvonne Sneddon

**Risk and Performance Committee**

- Ms Yvonne Sneddon (Chair)
- Ms Kristina Roberts

**Fundraising Committee**

- Mr Brian Cunningham (Chair)
- Mr Ian Drummond
- Ms Kristina Roberts

**Gift Fund Committee**

- Mr Brian Cunningham (Chair)
- Prof. Kris Helgen

**Science Committee**

- Ms Sandy Carruthers\* (Chair)
- Prof. Kris Helgen
- Jennie Fluin\*

\* In accordance with the Premier and Cabinet's Circular No 016, government employees did not receive any remuneration for board/committee duties during the financial year.

**Board and committee remuneration**

The number of members whose remuneration received/receivable falls within the following bands:

**International Koala Centre of Excellence (IKCE)**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

	<b>2020</b>
\$0 - \$19,999	7
<b>Total number of members</b>	<b>7</b>

The total remuneration received or receivable by members was \$67 000 (2019: Nil). Remuneration of members includes sitting fees, superannuation contributions, salary sacrifice benefits, fringe benefits and related fringe benefits tax.

### **3.3. Employee Benefits Expense**

	<b>2020</b>
	<b>\$'000</b>
Salaries and wages	39
Employment on-costs – superannuation*	8
Annual leave	3
Long service leave (LSL)	1
Board and committees fees*	63
Other employee related expenses*	11
<b>Total employee benefits expenses</b>	<b>125</b>

\* Includes services provided by DEW free of charge (Note 1.3)

#### ***Employment on-costs - superannuation***

The superannuation employment on-cost charge represents IKCE's contributions to superannuation plans in respect of current services of current employees and board members.

### **3.4. Employee Benefits Liability**

	<b>2020</b>
	<b>\$'000</b>
<b>Current</b>	
Annual leave	3
Long service leave	1
<b>Total current employee benefits</b>	<b>4</b>

Employee benefits accrue as a result of services provided up to the reporting date that remain unpaid. Long-term employee benefits are measured at present value and short-term employee benefits are measured at nominal amounts.

**International Koala Centre of Excellence (IKCE)**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

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***Annual leave and sick leave***

The annual leave liability is expected to be payable within 12 months and is measured at the undiscounted amount expected to be paid.

No provision has been made for sick leave as all sick leave is non-vesting and the average sick leave taken in future years by employees is estimated to be less than the annual entitlement of sick leave.

***Long service leave***

The liability for long service leave is measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Details about the measurement of long service leave liability is provided as note 9.1.

**4. Expenses**

**4.1. Supplies and Services**

Employee benefits expenses are disclosed in note 3.3.

	<b>2020</b>
	<b>\$'000</b>
Fee for service*	87
Consultants*	61
Audit Fee*	7
Legal costs*	1
Printing and publishing*	5
Sponsorship*	5
<b>Total supplies and services</b>	<b>166</b>

\* Includes services provided by DEW free of charge (Note 1.3)

***Consultants***

The number of consultancies and the dollar amount paid/payable (included in supplies and services expenses) to consultants that fell within the following bands:

	<b>2020</b>	<b>2020</b>
	<b>Number</b>	<b>\$'000</b>
\$10 000 or above	1	60
<b>Total</b>	<b>1</b>	<b>60</b>

**International Koala Centre of Excellence (IKCE)**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

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**5. Financial Assets**

**5.1. Cash and cash equivalents**

	2020 \$'000
Deposits with the Treasurer	180
<b>Total cash and cash equivalents</b>	<b>180</b>

IKCE has two deposit accounts with the Treasurer, a General Operating Account - \$115,000 and Gift Fund account - \$65,000.

**5.2. Receivables**

	2020 \$'000
<b><u>Current</u></b>	
<b>Receivables</b>	
From government entities	263
From non-government entities	3
<b>Total receivables</b>	<b>266</b>

Receivables arise in the normal course of selling goods and services to other government agencies and to the public. Receivables are normally settled within 30 days after the issue of an invoice or the goods/services have been provided under a contractual arrangement.

Receivables are non-interest bearing. Receivables are held with the objective of collecting the contractual cash flows and they are measured at amortised cost.

**6. Liabilities**

Employee benefits liabilities are disclosed in note 3.4.

**6.1. Payables**

	2020 \$'000
<b><u>Current</u></b>	
Payables	51
<b>Total current payables</b>	<b>51</b>
<b>Total payables</b>	<b>51</b>

Creditors and accruals are raised for all amounts owing but unpaid. Sundry creditors are normally settled within 30 days from the date the invoice is first received. All payables are non-interest bearing. The carrying amount of payables represents fair value due to their short-term nature.

**International Koala Centre of Excellence (IKCE)**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

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***Employment on-costs***

Employment on-costs include payroll tax, WorkCover levies and superannuation contributions and are settled when the respective employee benefits that they relate to is discharged.

IKCE makes contributions to State Government and externally managed superannuation schemes. These contributions are treated as an expense when they occur. There is no liability for payments to beneficiaries as they have been assumed by the respective superannuation schemes. The only liability outstanding at reporting date relates to any contributions due but not yet paid to the South Australian Superannuation Board and externally managed superannuation schemes.

As a result of an actuarial assessment performed by the Department of Treasury and Finance (DTF), the proportion of long service leave taken as leave has changed from the 2019 rate (41%) to 42% and the average factor for the calculation of employer superannuation on-costs has remained unchanged from the 2019 rate of 9.8%. These rates are used in the employment on-cost calculation.

**7. Application of new accounting standards**

**7.1. AASB 1058 Income for Not-for-Profit Entities**

AASB 1058 Income of Not-for-Profit Entities establishes new income recognition requirements for not-for-profit entities. Its requirements apply where the consideration to acquire an asset, including cash, is significantly less than fair value principally to the entity to further its objectives. AASB 1058 also contains requirements for the receipt of volunteer services. AASB 1058 supersedes income recognition requirements in AASB 1004 Contributions, AASB 118 Revenue and AASB 111 Construction Contracts. However, elements of AASB 1004 remain in place, primarily in relation to restructures of administrative arrangements and other contributions and distributions by owners.

***Accounting policies on transition***

On transition, there was no impact on retained earnings.

**8. Outlook**

**8.1. Contingent assets and liabilities**

Contingent assets and contingent liabilities are not recognised in the Statement of Financial Position, but are disclosed by way of a note and, if quantifiable, are measured at nominal value.

IKCE is not aware of the existence of any contingent assets or liabilities at reporting date.

**8.2. COVID-19 pandemic outlook for IKCE**

Worldwide restrictions due to COVID-19 pandemic may continue impacting fundraising operations and major public events of IKCE in 2020-21 as well as international collaboration efforts to raise awareness.

**International Koala Centre of Excellence (IKCE)**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

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**8.3. Events after the reporting period**

IKCE is not aware of any event occurring after balance date that would materially affect the financial statements.

**9. Measurement and Risk**

**9.1. Long service leave liability – measurement**

The liability for long service leave is measured at the present value of the expected future payments to be made in respect of services provided by staff up to the end of the reporting period using the projected unit credit method.

AASB 119 *Employee Benefits* contains the calculation methodology for long service leave liability. The actuarial assessment performed by the Department of Treasury and Finance (DTF) has provided a basis for the measurement of long service leave and is based on actuarial assumptions on expected future salary and wage levels, experience of employee departures and periods of service. These assumptions are based on employee data over SA Government entities.

AASB 119 *Employee Benefits* requires the use of the yield on long term Commonwealth Government bonds as the discount rate in the measurement of the long service leave liability. The yield on long term Commonwealth Government bonds decreased from 2019 (1.25%) to 2020 (0.75%).

The actuarial assessment performed by the Department of Treasury and Finance left the salary inflation rate at 2.5% for long service leave liability. The salary inflation rate for annual leave and skills, experience and retention leave liability decreased from 2019 (2.2%) to 2020 (2%).

The unconditional portion of the long service leave provision is classified as current as IKCE does not have an unconditional right to defer settlement of the liability for at least 12 months after reporting date. The unconditional portion of the long service leave relates to an unconditional legal entitlement to payment arising after 10 years of service.

**9.2. Financial instruments**

***Financial risk management***

Risk management is managed by IKCE's Executive. IKCE risk management policies are in accordance with the *Risk Management Policy Statement* issued by the Premier and Treasurer and the principles established in the Australian Standard *Risk Management Principles and Guidelines*.

IKCE's exposure to financial risk (liquidity risk, credit risk and market risk) is low due to the nature of the financial instruments held.

***Categorisation of financial instruments***

Details of the significant accounting policies and methods adopted including the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised with respect to each class of financial asset, financial liability and equity instrument are disclosed in the respective financial asset/financial liability note.



**International Koala Centre of Excellence (IKCE)**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

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**Classification of financial instruments**

IKCE measures all financial instruments at amortised cost.

Category of financial asset and financial liability	Note	2020 Contractual maturities		
		Within 1 year \$'000	1-5 years \$'000	More than 5 years \$'000
<b>Financial assets</b>				
<b>Cash and cash equivalents</b>				
Cash and cash equivalents	5.1	180	-	-
<b>Financial assets at amortised cost</b>				
Receivables	5.2	266	-	-
<b>Total financial assets</b>		<b>446</b>	<b>-</b>	<b>-</b>
<b>Financial liabilities</b>				
<b>Financial liabilities at amortised cost</b>				
Payables	6.1	51	-	-
<b>Total financial liabilities</b>		<b>51</b>	<b>-</b>	<b>-</b>

- (1) Receivable and payable amounts disclosed here exclude amounts relating to statutory receivables and payables (for example, Commonwealth, State and Local Government taxes, fees and charges; Auditor-General's Department audit fees). In government, certain rights to receive or pay cash may not be contractual and therefore in these situations, the requirements will not apply. Where rights or obligations have their source in legislation such as levies, tax and equivalents, they would be excluded from the disclosure. The standard defines contract as enforceable by law. All amounts recorded are carried at amortised cost.
- (2) Receivables amount disclosed here excludes prepayments as they are not financial assets. IKCE does not have any prepayments.