ROYAL ZOOLOGICAL SOCIETY OF SOUTH AUSTRALIA INC

ABN: 38 750 470 952

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2026

ROYAL ZOOLOGICAL SOCIETY OF SOUTH AUSTRALIA INC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026	2025
		$	$
Revenue			
Admissions, Membership and Other Revenue		38,629,989	35,838,957
Grants	2/3	8,515,794	8,412,208
Sundry Sales/Income		495,640	419,957
Bequests		695,684	745,051
Total Revenue	2	48,337,107	45,416,173
Expenses			
Salaries, Wages & On-Costs		(26,907,167)	(23,115,744)
Animal Care		(2,190,296)	(1,704,967)
Maintenance Consumables		(3,722,904)	(2,975,284)
Cost of Sales		(1,684,308)	(1,611,562)
Conservation & Research Projects		(2,215,608)	(3,158,487)
Utilities		(1,278,920)	(1,050,689)
Marketing & Promotion		(880,505)	(796,368)
Tours & Experiences		(3,857,497)	(3,525,944)
Depreciation		(4,044,490)	(3,866,688)
Insurance & Banking Charges		(724,709)	(694,666)
Other Expenses		(1,992,333)	(1,910,204)
Total Expenses	2	(49,498,737)	(44,410,603)
Surplus / (Loss) from operating activities		(1,161,630)	1,005,570
Finance Income		193,092	268,024
Finance Expenses		(201,923)	(121,594)
Net Financing Income		(8,831)	146,430
Surplus / (Loss) for the Year		(1,170,461)	1,152,000
Other Comprehensive Income/Expense			
Items that will never be reclassified to profit or loss			
Change in fair value of financial assets at fair value through other comprehensive income		(21,488)	35,810
Total Other Comprehensive Income / (Loss) for the year		(21,488)	35,810
Total Comprehensive Income for the year attributable to members		(1,191,949)	1,187,810

To be read in conjunction with the accompanying notes

ROYAL ZOOLOGICAL SOCIETY OF SOUTH AUSTRALIA INC

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026	2025
		$	$
Current Assets			
Cash and Cash Equivalents	4	1,369,092	2,239,373
Receivables and Prepayments	5	2,251,453	2,496,901
Inventories	7	697,910	561,977
Total Current Assets		4,318,455	5,298,251
Non Current Assets			
Financial Assets at Fair Value	12	530,263	552,795
Property, Plant and Equipment	6	72,709,917	71,584,040
Total Non Current Assets		73,240,180	72,136,835
Total Assets		77,558,635	77,435,086
Current Liabilities			
Trade and Other Payables	10	3,334,064	1,916,093
Income in Advance	11	8,189,870	7,805,649
Loans and Borrowings	9	1,190,331	776,432
Employee Benefits	8	4,809,655	4,880,853
Total Current Liabilities		17,523,920	15,379,027
Non Current Liabilities			
Loans and Borrowings	9	2,490,079	3,680,411
Income in Advance	11	4,921,248	4,779,585
Employee Benefits	8	659,098	439,824
Total Non Current Liabilities		8,070,425	8,899,820
Total Liabilities		25,594,345	24,278,847
Net Assets		51,964,290	53,156,239
Reserves	15	88,504	109,992
Retained Funds		51,875,786	53,046,247
Total Equity		51,964,290	53,156,239

To be read in conjunction with the accompanying notes

ROYAL ZOOLOGICAL SOCIETY OF SOUTH AUSTRALIA INC

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Fair Value Reserves	Retained Funds	Total Equity
	$	$	$
Balance at 1 July 2024	74,182	51,894,247	51,968,429
Surplus/(Loss) for the year	-	1,152,000	1,152,000
Other Comprehensive Income			
Change in fair value of financial assets at fair value through other comprehensive income	35,810	-	35,810
Total Other Comprehensive Income/(Loss) for the year	35,810	-	35,810
Total Comprehensive Income/(Loss) for the year	35,810	1,152,000	1,187,810
Balance at 30 June 2025	109,992	53,046,247	53,156,239
Balance at 1 July 2025	109,992	53,046,247	53,156,239
Surplus/(Loss) for the year	-	(1,170,461)	(1,170,461)
Other Comprehensive Income			
Change in fair value of financial assets at fair value through other comprehensive income	(21,488)	-	(21,488)
Total Other Comprehensive Income/(Loss) for the year	(21,488)	-	(21,488)
Total Comprehensive Income/(Loss) for the year	(21,488)	(1,170,461)	(1,191,949)
Balance at 30 June 2026	88,504	51,875,786	51,964,290

To be read in conjunction with the accompanying notes

ROYAL ZOOLOGICAL SOCIETY OF SOUTH AUSTRALIA INC

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $ Inflows (Outflows)	2025 $ Inflows (Outflows)
Cash Flows from Operating Activities			
Receipts			
Receipts from customers		37,256,198	27,787,700
Donations, Bequests and Sponsorships		4,591,449	7,371,349
State Government Grants Received		6,358,386	6,203,302
Other Grants Received		1,955,055	1,871,638
Payments			
Wages and Salaries		(26,452,471)	(22,868,665)
Suppliers		(16,408,703)	(15,968,408)
Conservation & Research Projects		(2,215,608)	(3,158,487)
Net Cash Provided by/(Used in) Operating Activities		**5,084,306**	**1,238,429**
Cash Flows from Investing Activities			
Purchase of Property, Plant and Equipment		(5,170,367)	(7,173,885)
Sale/(Purchase) of Shares and Investments		1,044	(67,226)
Interest and dividends received		193,092	268,024
Net Cash Provided by/(Used in) Capital and Investing Activities		**(4,976,231)**	**(6,973,087)**
Cash Flows from Financing Activities			
Proceeds from Borrowings		-	2,637,500
Repayment of Borrowings		(776,433)	(158,828)
Payment of Interest		(201,923)	(121,594)
Net Cash Provided by / (used in) Financing Activities		**(978,356)**	**2,357,078**
Net (Decrease)/Increase in Cash Held		**(870,281)**	**(3,377,580)**
Cash at the Beginning of the Year		**2,239,373**	**5,616,953**
Cash at the End of the Year	4	**1,369,092**	**2,239,373**

To be read in conjunction with the accompanying notes

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 1: MATERIAL ACCOUNTING POLICY INFORMATION

The Royal Zoological Society of South Australia Incorporated (the "Society") is a not for profit incorporated association domiciled in South Australia. The financial statements cover Royal Zoological Society of South Australia Incorporated as an individual entity. The address of the Society's registered office and principal place of business is Adelaide Zoo, Frome Road, Adelaide, South Australia. The Society during the year was involved in the operation of Adelaide Zoo and Monarto Safari Park. The Society is also involved in a wide range of Conservation Programs both in Australia and internationally.

This financial report was authorised for issue by the Board on 27 October 2026.

(a) Basis of Preparation

In the opinion of the directors, the Society is not publicly accountable.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures of the Australian Accounting Standards Board (AASB), the Australian Charities and Not-for-profits Commission Act 2012 (ACNC) and the Associations Incorporation Act 1985 (as amended). The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards – simplified disclosures set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected financial assets. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial report is presented in Australian dollars, which is the functional currency of the Society.

The preparation of a financial report in conformity with Australian Accounting Standards – simplified disclosures requires management to make judgements, estimates and assumptions that affect the application of accounting /policies and the reported amounts of assets and liabilities, income and expenses.

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 Society'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 1(o).

The financial statements have been prepared on a going concern basis. Further detail about the assessment of going concern is set out in Note 1 (b).

The accounting policies set out below have been applied consistently to all periods presented in the financial report.

NOTE 1: MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

(b) Going Concern

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As presented in the financial statements, the Society has derived a deficit result before comprehensive income of $1,170,461 (2025: $1,152,000 surplus) for the year ended 30 June 2026. As at that date the Society had net current liabilities of $13,205,465 (2025: $10,080,776), and net assets of $51,964,290 (2025: $53,156,239).

The Directors believe that there are reasonable grounds to believe that the entity will continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report after consideration of the following factors:

- Included in current liabilities is $8,189,870 of income received in advance which is not expected to require repayment and employee provisions of $4,809,655, the majority of which are not anticipated to be settled within the next 12 months.
- The Board has prepared a cash flow forecast of the Society to 31 October 2028 which indicates that it will be able to meet its obligations as and when they fall due. The cash flow forecast includes revenue estimates that are in line with normal trading conditions.
- The cash flow forecast is particularly sensitive to the Society achieving its visitation and revenue forecast. A decrease in the visitation and revenue forecast would result in the Society needing to reduce operating costs and capital expenditure.
- The current ANZ Commercial loan facility is due to expire on 12 October 2029, and it will be fully repaid at that time. The balance owing at 30 June 2026 is $1,912,500 and repayments totalling $637,500 were made during the financial year.

  The Society has an additional ANZ Tailored Bill Facility which was drawn on to fund construction costs for an upgraded Elephant habitat at Monarto Safari Park. This facility has a balance owing as at 30 June 2026 of $1,000,000. No principal repayments were required to be made during 2025-26. This facility expires on 31 August 2028.

  The Asset Finance facility for the Wild Africa safari trucks has a balance owing at 30 June 2026 of $767,910 and repayments of $138,933 were made during the financial year. This facility expires on 30 November 2029.
- The Directors anticipate that the Society will be able to meet financial covenants contained in its financing facilities with ANZ, or otherwise, ANZ will not enforce its legal rights in relation to any arising covenant breaches. Whilst Directors anticipate continued support from ANZ in this regard, no formal undertakings from ANZ exist currently.
- The Directors anticipate the on-going support of the South Australian State Government.

NOTE 1: MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

(c) Revenue

(i) Sales Revenue

Income from Admissions, Education, Tours, Catering, Events and Retail are recognised as revenue when earned rather than when received.

(ii) Grants

Grant income arising from an agreement which contains enforceable and sufficiently specific performance obligations is recognised when each performance obligations is satisfied. The performance obligations are varied based on the agreement. Within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the agreement. Where performance obligations are transferred over time, generally the revenue is recognition based on either cost or time incurred which best reflects satisfaction of the performance obligation.

Assets arising from grants in the scope of AASB 1058 are recognised at their fair value when the asset is received. These assets are generally cash but may be property which has been donated or sold to the Society at significantly below its fair value. Once the asset has been recognised, the Society recognises any related liability amounts (e.g. provisions, financial liabilities). Once the assets and liabilities have been recognised then income is recognised for any difference between the recorded asset and liability.

(iii) Capital Grants

Capital grants received under an enforceable agreement to enable the Society to acquire or construct an item of property, plant and equipment to identified specifications which will be controlled by the Society (once complete) are recognised as revenue over the construction period. For acquisitions of assets, the revenue is recognised when the asset is acquired and controlled by the Society.

(iv) Interest & Dividends

Interest revenue is recognised as it accrues on a daily basis, using the effective interest method. Dividend revenue is recognised in the statement of profit and loss and comprehensive income on the date the right to receive payments is established, which in the case of quoted securities is normally the ex-dividend date.

(v) Annual Membership Subscriptions

Annual Membership subscriptions are recognised as revenue when earned over the period of the subscription rather than when the cash is received. Prepaid subscriptions are recorded as unearned revenue and are included in Income in Advance.

(vi) Life Membership Subscriptions

Life Membership subscriptions are recognised as revenue when earned over the period of the subscription rather than when the cash is received. Subscriptions are recorded as unearned revenue and are included in Income in Advance. The value of the Life Membership is amortised on a straight line basis over a 15 year period, which represents the expected period over which the member will use the membership.

(vii) Sponsorship

Revenue is recognised where the Society has received assets (including cash) to support operating activities or to acquire or construct a non-financial asset, the asset is to be controlled by the Society and there is a liability to provide benefits to the sponsor. The sponsorship is recognised as income as ongoing obligations to the sponsor are provided, and on the acquisition or completion of construction of the non-financial asset to which the sponsorship relates.

(viii) Fundraising

Revenue from fundraising events is recognised progressively during the fundraising event.

NOTE 1: MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

(ix) Donations & Bequests
Revenue from bequests and donations are recognised in the Profit or Loss when the funds have been received, and the Society gains control of the asset.

(d) Receivables
Receivables to be settled within 60 days are carried at amortised cost. The Society is not materially exposed to any individual customer. The collectability of debts is assessed at year-end (see accounting policy (e)).

(e) Financial Assets at Fair Value Through Other Comprehensive Income
Investments and other financial assets are subsequently measured are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Impairment of financial assets

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

(f) Property, Plant and Equipment
Items of property, plant and equipment are stated at cost less accumulated depreciation (see below).

Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Society and its costs can be measured reliably. The carrying amount of the replaced part is derecognised. The cost of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

Depreciation is charged to profit or loss on a straight line basis based on the following depreciation rates:

Buildings	2.0% - 3.5%
Exhibits	3.3% - 5.0%
Plant & Equipment	10.0%
Motor Vehicles	10.0%

These rates were applied for the entire financial year. Land is not depreciated.

(g) Creditors
Liabilities are recognised for amounts to be paid in future for goods or services received up to reporting date. Creditors are normally settled within 30 days

(h) Animal Acquisition and Transfer
Management of animal populations and a strong commitment to captive breeding of endangered species requires the Society to regularly interchange specimens with other approved zoos around the world. While threatened species and species subject to cooperative management plans are given freely for the benefit of conservation, the Society bears the cost of importing such species. No carrying value is attributed to the animals that are either transferred from other Zoological organisations or bred by the Society.

(i) Taxation
The Society is exempt from income tax under the current provisions of the Income Tax Assessment Act 1997. Accordingly, there is no income tax expense or income tax payable.

NOTE 1: MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

(j) New and Amended Standards Adopted by the Society

There is no material impact on the Society's financial statements from amendments to Australian Accounting Standards that were effective from 1 July 2025.

(k) 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.

(l) Estimation of useful lives of assets

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

(m) Employee benefits provision

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.

(n) Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, Management includes the nature/ type, cost / value, quantity, and the period of transfer related to the goods or services promised.

(o) Life Membership fees

The Society regularly reviews the length of time over which life membership fees are recognised. That period is determined by Management assessing the attendance pattern of all life members. Management has determined that the fees should be recognised over a 15 year time frame, which is the period in which the most use of the membership occurs, albeit reducing year on year over that 15 year period.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 2: REVENUES AND EXPENSES

	Note	2026				2025
		Adelaide Zoo	Monarto Safari Park	Society	Total	Total
		$	$	$	$	$
REVENUE	1(c)					
Admissions		8,098,197	7,479,437	-	15,577,634	13,568,947
Education		813,619	352,318	-	1,165,937	1,059,064
Sponsorship		176,699	250,608	1,382,575	1,809,882	1,654,854
Bequests		-	-	695,684	695,684	745,051
Donations		-	60,210	1,954,059	2,014,269	4,921,477
Membership		-	-	5,138,169	5,138,169	4,830,838
Retail Sales		2,320,492	2,068,081	-	4,388,573	3,862,653
Catering Sales		511,506	239,357	-	750,863	958,519
Tours Income		636,276	5,464,525	-	6,100,801	3,445,111
Events		1,683,861	-	-	1,683,861	1,537,494
Sundry Sales/Income		210,125	23,502	262,013	495,640	419,957
Grants	3	209,634	36,713	8,269,447	8,515,794	8,412,208
Total Revenue		14,660,409	15,974,751	17,701,947	48,337,107	45,416,173
EXPENSES						
Salaries, Wages & On-Costs		8,895,123	10,033,814	7,978,230	26,907,167	23,115,744
Animal Care		834,678	1,087,103	268,515	2,190,296	1,704,967
Maintenance Consumables		1,752,047	1,915,929	54,928	3,722,904	2,975,284
Cost of Sales		858,403	825,905	-	1,684,308	1,611,562
Conservation & Research Projects		-	-	2,215,608	2,215,608	3,158,487
Utilities		598,209	680,711	-	1,278,920	1,050,689
Marketing & Promotion		3,335	-	877,170	880,505	796,368
Tours & Experiences		1,396,601	2,456,576	4,320	3,857,497	3,525,944
Depreciation		-	-	4,044,490	4,044,490	3,866,688
Insurance & Banking Charges		186,696	48,840	489,173	724,709	694,666
Other Expenses		303,930	396,480	1,291,923	1,992,333	1,910,204
Total Expenses		14,829,022	17,445,358	17,224,357	49,498,737	44,410,603

Salaries, Wages & On-Costs includes $2,768,097 (2025: $2,312,683) of defined contribution superannuation expenses.

NOTE 2: REVENUES AND EXPENSES (Continued)

Disaggregation of Revenue

The disaggregation of revenue from contracts with customers is as follows:

	Note	2026	2025
		$	$
Over time		15,463,845	14,897,900
Point in time		32,873,262	30,518,273
Total		48,337,107	45,416,173

NOTE 3: GOVERNMENT AND OTHER GRANTS

The South Australian Government provided general funding of $6,358,386 (2025: $6,203,302) during the year for operating purposes. Other Grants (Government and non-Government) totalling $2,157,408 (2025: $2,208,906) were recognised as income and are provided for specific projects carried out by the Society. During the year all general funding received has been recognised as income. Specific purpose funding has been recognised in accordance with the various funding agreements.

NOTE 4: CASH AND CASH EQUIVALENTS

	Note	2026	2025
		$	$
Cash on hand		98,237	126,328
Cash at bank		1,225,256	2,087,472
Short-term investments – bank deposits		45,599	25,573
Total		1,369,092	2,239,373

NOTE 5: RECEIVABLES AND PREPAYMENTS

	Note	2026	2025
		$	$
Sundry Debtors		1,456,619	1,526,819
Prepaid Expenses		521,800	622,137
GST Receivable		273,034	347,945
Total		2,251,453	2,496,901

NOTE 6: PROPERTY, PLANT & EQUIPMENT

	Note	2026	2025
		$	$
Land and Buildings at cost		73,981,983	71,491,940
Less: Accumulated Depreciation		(26,157,669)	(24,520,267)
		47,824,314	46,971,673
Exhibits at cost		31,502,044	27,956,859
Less: Accumulated Depreciation		(16,145,856)	(15,238,073)
		15,356,188	12,718,786
Plant & Equipment at cost		12,291,829	11,019,340
Less: Accumulated Depreciation		(8,148,532)	(7,262,882)
		4,143,297	3,756,458
Motor Vehicles at cost		7,501,391	7,385,718
Less: Accumulated Depreciation		(3,319,896)	(2,706,242)
		4,181,495	4,679,476
Construction in Progress			
- Adelaide		95,000	318,956
- Monarto		1,109,623	3,138,691
- Society		-	-
		1,204,623	3,457,647
Total Property, Plant & Equipment – net book value		72,709,917	71,584,040

Movement in the carrying amounts of Property Plant & Equipment:

	Land & Buildings	Exhibits	Plant & Equipment	Motor Vehicles	Construction in Progress	Total
	$	$	$	$	$	$
Carrying Amount at beginning of year	46,971,673	12,718,786	3,756,458	4,679,476	3,457,647	71,584,040
Additions	294,337	42,731	881,164	115,672	3,836,463	5,170,367
Transfers	2,195,706	3,502,455	391,326	-	(6,089,487)	-
Disposals	-	-	-	-	-	-
Depreciation	(1,637,402)	(907,784)	(885,651)	(613,653)	-	(4,044,490)
Carrying Amount at the end of the year	47,824,314	15,356,188	4,143,297	4,181,495	1,204,623	72,709,917

NOTE 7: INVENTORIES

	Note	2026	2025
		$	$
Finished Goods		697,910	561,977
		697,910	561,977

During the period ended 30 June 2026, no inventory was considered obsolete and written off (30 June 2025: nil). No other inventories were provided for as potentially impaired (30 June 2025: $Nil).

NOTE 8: EMPLOYEE BENEFITS

	Note	2026	2025
		$	$
Current Liabilities			
Annual Leave		2,105,746	1,973,581
Sick Leave Bonus		286,897	263,483
Long Service Leave		2,417,012	2,643,789
		4,809,655	4,880,853
Non Current Liabilities			
Long Service Leave		659,098	439,824
		659,098	439,824
Total		5,468,753	5,320,677

NOTE 9: LOANS AND BORROWINGS

This note provides information about the contractual terms of the Society's interest-bearing loans and borrowings, which are measured at amortised cost.

	Note	2026	2025
		$	$
Total facilities utilised at reporting date:			
Secured Business Loan [1]		2,912,500	3,550,000
Asset Finance [2]		767,910	906,843
		3,680,410	4,456,843
Facilities utilised at reporting date:			
Current			
Secured Business Loan [1]		1,041,666	637,500
Asset Finance [2]		148,665	138,932
		1,190,331	776,432
Non Current			
Secured Business Loan [1]		1,870,834	2,912,500
Asset Finance [2]		619,245	767,911
		2,490,079	3,680,411
Total		3,680,410	4,456,843

NOTE 9: LOANS AND BORROWINGS (Continued)

1. The secured business loan facilities are held with Australia and New Zealand Banking Group (ANZ). The facilities are secured by mortgage over freehold land held by the Society at Monarto. The freehold land securing the loan has a carrying value of $1,447,423. The Commercial Loan facility matures on 12 October 2029 and is subject to a weighted average interest rate of 7.04% p.a. The Tailored Bill facility matures on 31 August 2028 and is subject to a weighted average interest rate of 7.04% p.a.
2. Asset Finance liabilities are effectively secured as rights to the leased assets. These revert to the lessor in the event of default.
3. The bank loans are subject to certain financial covenants, and these are assessed at the end of each financial year. In the event of a breach of a covenant, the loan provider may initiate a review of the loans and negotiate agreed changes to those loans with the Society. The Society is not aware of any facts or circumstances that indicate that it may have difficulty complying with the covenants within 12 months after the reporting period.

Facility Arrangements

Unrestricted access was available at reporting date to the following lines of credit:

	Note	2026	2025
		$	$
ANZ – Asset Finance Facility			
Total Facilities		1,000,000	1,000,000
Less: Facilities used at reporting date		(767,910)	(906,843)
Unused at reporting date		232,090	93,157
ANZ – Corporate Card Facility			
Total Facilities		115,000	115,000
Less: Facilities used at reporting date		(83,191)	(17,737)
Unused at reporting date		31,809	97,263
ANZ – Online Facility			
Total Facilities		500,000	500,000
Less: Facilities used at reporting date		-	-
Unused at reporting date		500,000	500,000
ANZ – Commercial Loan Facility			
Total Facilities		1,912,500	2,550,000
Less: Facilities used at reporting date		(1,912,500)	(2,550,000)
Unused at reporting date		-	-
ANZ – Tailored Bill Facility			
Total Facilities		1,000,000	1,000,000
Less: Facilities used at reporting date		(1,000,000)	(1,000,000)
Unused at reporting date		-	-

NOTE 10: TRADE AND OTHER PAYABLES

	Note	2026	2025
		$	$
Trade and Other Payables		2,112,490	1,009,248
Accruals		1,221,574	906,845
Total		3,334,064	1,916,093

NOTE 11: INCOME IN ADVANCE

	Note	2026	2025
		$	$
Current Income in Advance			
Grants in Advance		492,601	485,320
Income Received in Advance		4,702,017	4,428,201
Member Fees Received in Advance		2,384,470	2,305,142
Life Member Fees Received in Advance		610,782	586,986
Total		8,189,870	7,805,649
Non Current Income in Advance			
Life Member Fees Received in Advance		4,921,248	4,779,585
Total		4,921,248	4,779,585

NOTE 12: FINANCIAL ASSETS AT FAIR VALUE

	Note	2026	2025
		$	$
Financial assets measured at fair value through other comprehensive income			
Shares in listed corporations		530,263	552,795
Total		530,263	552,795

NOTE 13: COMMITMENTS

	Note	2026	2025
		$	$
Capital Expenditure Commitments			
Significant capital expenditure contracted for at the end of the reporting period but not recognised in the financial statements.			
- Property, Plant & Equipment[1]		128,465	-
Total		128,465	-

1. At 30 June 2026 there were contracts in place for capital expenditure which included server hardware installation and security camera expenditure at Monarto (30 June 2025: $Nil).

NOTE 13: COMMITMENTS (Continued)

	Note	2026	2025
		$	$
Operating Lease Expense Commitments			
Non-cancellable operating leases contracted for but not recognised in the financial statements.			
Payable – minimum lease payments:			
- Within one year		38,122	38,122
- One year or later and no later than five years		92,127	130,249
- Later than five years		-	-
Total		130,249	168,371

NOTE 14: CONTINGENT LIABILITY

The Society is currently subject to a review by SafeWork SA in relation to a serious workplace injury. The outcome of the review remains uncertain and may result in the imposition of fines or penalties. Based on information available at the reporting date, the Society estimates that the potential financial impact could be up to $250,000. No provision has been recognised in respect of this matter as the outcome of the review, and any resulting obligation, remains uncertain.

NOTE 15: FAIR VALUE RESERVE

The fair value reserve includes the cumulative net change in the fair value of equity instruments that are not held for trading. Gains and losses on these financial assets are not transferred to profit and loss.

NOTE 16: RELATED PARTIES

Board

The names of each person holding the position of Board member of the Royal Zoological Society of SA Inc during the financial year and up until the date of this report are as follows. Board members were in office for the entire year unless otherwise stated. The Board members did not receive Directors fees or other compensation from the Society during the financial year.

Ms Kathryn House AM	President (Elected as President 20 November 2025)
Ms Julieann Riedstra	President (Term ended 20 November 2025)
Ms Ursula Bradshaw	Vice President (Elected as Vice President 20 November 2025)
Mr Dennis Mutton	Vice President (Term ended 20 November 2025)
Prof Kristopher Helgen	Elected Member (Resigned 20 November 2025)
Mr Peter McCarthy	Elected Member
Ms Ana Koch	Elected Member
Ms Silvia Rapo	Elected Member (Elected 20 November 2025)
Mr Mark Craig	Elected Member (Elected 20 November 2025)
Mr Eoin Loftus	Board Appointed Member
Mr Gavin Bates	Board Appointed Member (Resigned 17 February 2026)
Mr Matt Romaine	Board Appointed Member (Appointed 1 May 2026)

NOTE 16: RELATED PARTIES (Continued)

Key management personnel disclosures

	2026	2025
	$	$
The totals of remuneration paid to key management personnel of the association during the year are as follows:		
Key management personnel compensation	1,346,609	1,383,080

Key management personnel includes:
Chief Executive and Directors of Community Engagement, Corporate Services, Adelaide Zoo, Monarto Safari Park, and People & Performance.

Transactions with related parties:
There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties:
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties:
There were no loans to or from related parties at the current and previous reporting date.

NOTE 17: AUDITORS' REMUNERATION

	Note	2026	2025
		$	$
Audit Services			
Auditors of the Society are BDO Audit Pty Ltd			
- Audit and review of financial statements		32,100	30,800

During the period ended 30 June 2026, no non-audit services were performed by BDO Audit Pty Ltd during the year. Taxation advice services were provided by BDO Services Pty Ltd during 2026 that were invoiced for $7,210 (2025: $Nil).

NOTE 18: EVENTS AFTER THE REPORTING PERIOD

There has not arisen in the interval between the end of the financial year and the date of this report any other item, transaction or event of a material and unusual nature likely, in the opinion of the Directors, to affect significantly the operations of the Society, the results of those operations, or the state of affairs of the Society as at the date of this report.

ROYAL ZOOLOGICAL SOCIETY OF SOUTH AUSTRALIA INC

STATEMENT BY THE BOARD OF DIRECTORS

In the opinion of the directors of the Royal Zoological Society of South Australia Incorporated ('the Society'):

(a) the Society is not publicly accountable;

(b) the financial statements and notes that are set out on pages 2 to 18 are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, and the Associations Incorporation Act 1985 (as amended), including:

  (i) Giving a true and fair view of the financial position of the Society as at 30 June 2026 and of its performance, for the financial year ended on that date; and

  (ii) complying with Australian Accounting Standards – Simplified Disclosures and the Australian Charities and Not-for-profits Commission Regulation 2022; and

(c) there are reasonable grounds to believe that the Society will be able to pay its debts as and when they become due and payable.

(d) Since the end of the previous financial year no Officer of the Society, no firm of which an Officer is a member, and no body corporate in which an Officer has a substantial financial interest, has received or become entitled to receive any benefit as a result of a contract between the Officer, firm or body corporate and the Society.

(e) Since the end of the previous financial year no Officer of the Society has received directly or indirectly any payment or other benefit of a pecuniary value, other than in the case of officers employed by the Society, approved salaries which have been determined in accordance with general market conditions.

Signed in accordance with a resolution of the directors:

Dated at Adelaide 27 October 2026.

Ms K House AM
President

Board Member

To be read in conjunction with the accompanying notes

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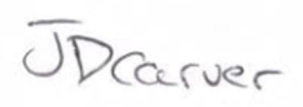
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Level 19, 30 Pirie Street
Adelaide SA 5000
GPO Box 2018 Adelaide SA 5001
Australia

DECLARATION OF INDEPENDENCE

BY JOSHUA CARVER

TO THE DIRECTORS OF ROYAL ZOOLOGICAL SOCIETY OF SOUTH AUSTRALIA INCORPORATED

I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of Royal Zoological Society of South Australia Incorporated for the year ended 30 June 2026.



Joshua Carver
Director

BDO Audit Pty Ltd

Adelaide, 30 October 2026

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ROYAL ZOOLOGICAL SOCIETY OF SOUTH AUSTRALIA INCORPORATED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Royal Zoological Society of South Australia Incorporated (the registered entity), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, and the statement by the board of directors.

In our opinion the accompanying financial report of Royal Zoological Society of South Australia Incorporated, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

(i) Giving a true and fair view of the registered entity's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(ii) Complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

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 registered entity 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.

Responsibilities of responsible entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Simplified Disclosures and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, responsible entities are responsible for assessing the registered entity'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 responsible entities either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

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The responsible entities of the registered entity are responsible for overseeing the registered entity'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 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO

BDO Audit Pty Ltd

JDCarver

Joshua Carver
Director

Adelaide, 30 October 2026