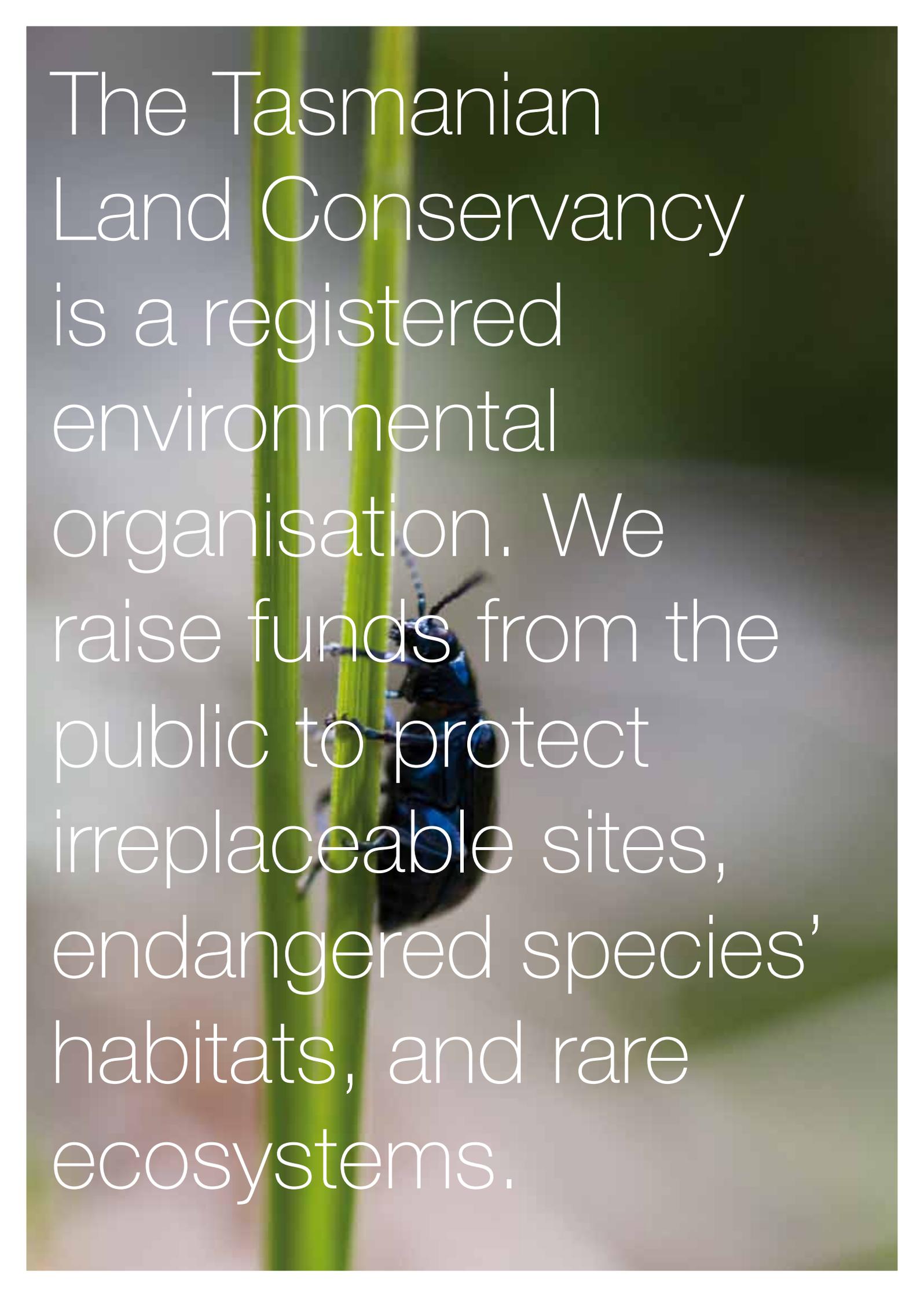




Tasmanian
Land
Conservancy

Annual Report
2009 - 2010

0910

A close-up photograph of a vibrant blue beetle with black markings on its back, clinging to a bright green, vertical stem. The background is a soft, out-of-focus green, suggesting a natural, outdoor setting. The text is overlaid on the left side of the image in a white, sans-serif font.

The Tasmanian
Land Conservancy
is a registered
environmental
organisation. We
raise funds from the
public to protect
irreplaceable sites,
endangered species'
habitats, and rare
ecosystems.



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Sandy Bay 7005

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Front cover image: The Vale of Belvoir. Photographer: Claire Needham
Inside cover image: The Vale of Belvoir. Photographer: Andy Townsend
Back cover image: The Vale of Belvoir. Photographer: Wolfgang Glowacki

President's
Report

0910

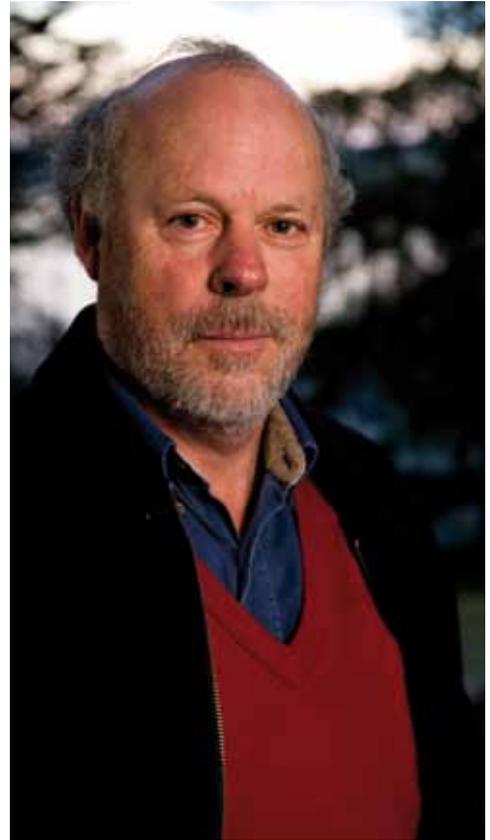
2009-2010
has been
another year of
important steps
towards the
completion of
a world-leading
reserve system
in Tasmania.

Dear friends

Once again I am delighted to present the Tasmanian Land Conservancy's annual report. This is our ninth annual report and it marks the beginning of our tenth year of operation.

I am extremely proud of the achievements of the Tasmanian Land Conservancy to date and 2009-2010 has been another year of important steps towards the completion of a world-leading reserve system in Tasmania. Through the TLC's programs we have so far worked with our partners in government and with outstanding landowners to establish a phenomenal 20,000 hectares of new reserves, much of which contributes towards the targets for the National Reserve System and Tasmanian Reserve Estate.

Tasmania is a unique island: few other places in the world have made such significant steps towards protecting nature and areas of natural wilderness in reserves. We still have many missing pieces of the jigsaw to fill but the Tasmanian reserve system is now well established and, with ongoing work, the completion of a system of areas that provides adequate cornerstones for ecologically



sustainable landscapes is achievable. While dedicated work must continue, this is already an achievement of which Tasmania should be justifiably proud.

As well as a wealth of natural capital, Tasmania is blessed with extraordinary people. Many individuals, businesses, families and communities are leading the way in learning how to balance conservation and production goals and are deeply committed to pursuing sustainability in the landscapes in which they live and work.

Building on these strengths, we believe that Tasmania has the potential to be a world leader in the establishment and management of protected areas set within a globally recognised framework of sustainable resource use.

Throughout the year our board, staff, partners and supporters have met many times to craft a vision and strategic goals for our work around these principles. I thank all for their valuable input.



President's
Report
0910

As well as a wealth of natural capital, Tasmania is blessed with extraordinary people.

TLC's 2050 Vision for Tasmania

Tasmania as a global leader in conservation and sustainability for communities taking active responsibility for their environment; for a world class and well managed reserve system; and for sustainable use of our resources.

TLC's 2050 Mission

In partnership with communities, individuals and governments:

- Take a leadership role in building a world class system of reserves and other conservation areas.
- Strive for excellence in management of biodiversity conservation.
- Build a centre of knowledge for biodiversity conservation and planning.
- Develop and implement innovative mechanisms for achieving sustainability and biodiversity conservation.

The successes to date of the Tasmanian Land Conservancy are built on strong foundations. I acknowledge and thank the TLC's skilled and motivated staff; committed and generous financial supporters; highly experienced and dedicated voluntary board; voluntary providers of expert scientific advice; voluntary assistants in the office and in the field; and our partners in government and other organisations.

I believe the Tasmanian Land Conservancy with its many partners has an important contribution to make in realising a long-term vision for Tasmania, and I hope you will join me in continuing to support this exciting and important work.

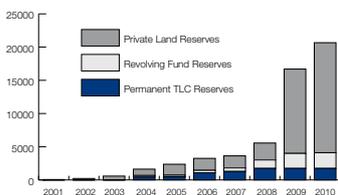
A handwritten signature in blue ink, appearing to read 'Peter Bosworth', written in a cursive style.

Peter Bosworth
President – Tasmanian Land Conservancy

CEO'S
Report
0910

The TLC has
now established
over 20,000 ha
of protected
areas at 175
sites.

Cumulative Area protected by the TLC since 2001



4

I am honoured on behalf of the Tasmanian Land Conservancy to once again report the organisation's achievements and ongoing contribution towards conservation of Tasmania's incredible natural landscapes and biodiversity.

As you will see throughout this report the TLC has made exciting progress in all of its key areas of operation including the management of its permanent reserves, purchases and sales through its revolving fund, and facilitation of reserves on other private land.

Our key on-ground conservation achievements in 2009-2010 have been in helping to establish protected areas on private properties. Arising from the TLC's work over the last two years, almost 10,000 ha of new reserves have been formally established in the last 12 months through registration of conservation covenants. The TLC has now established over 20,000 ha of protected areas at 175 sites.

In 2009-2010 the TLC has also been developing its long-term strategy for future work and strengthening its governance systems.

The development of a 2050 vision to recognise Tasmania as a global leader in conservation and sustainability is an exciting step that will drive our work for many years to come.

Part of that vision is the completion of a world's best reserve system. By working jointly with the State Government we have developed a prioritisation system to assist with identifying key places for additional conservation. The prioritisation map (see page 5) will continue to evolve as new science is incorporated, but is already important in helping to focus our work towards parts of the landscape with the highest incidences of biodiversity. Fifteen priority areas have been identified in Tasmania and will increasingly become a key focus for working with and supporting the private landowners that own and manage these important landscapes.

There are many people to acknowledge and thank for this year's conservation achievements and for ongoing support to the organisation. Most critical are the many



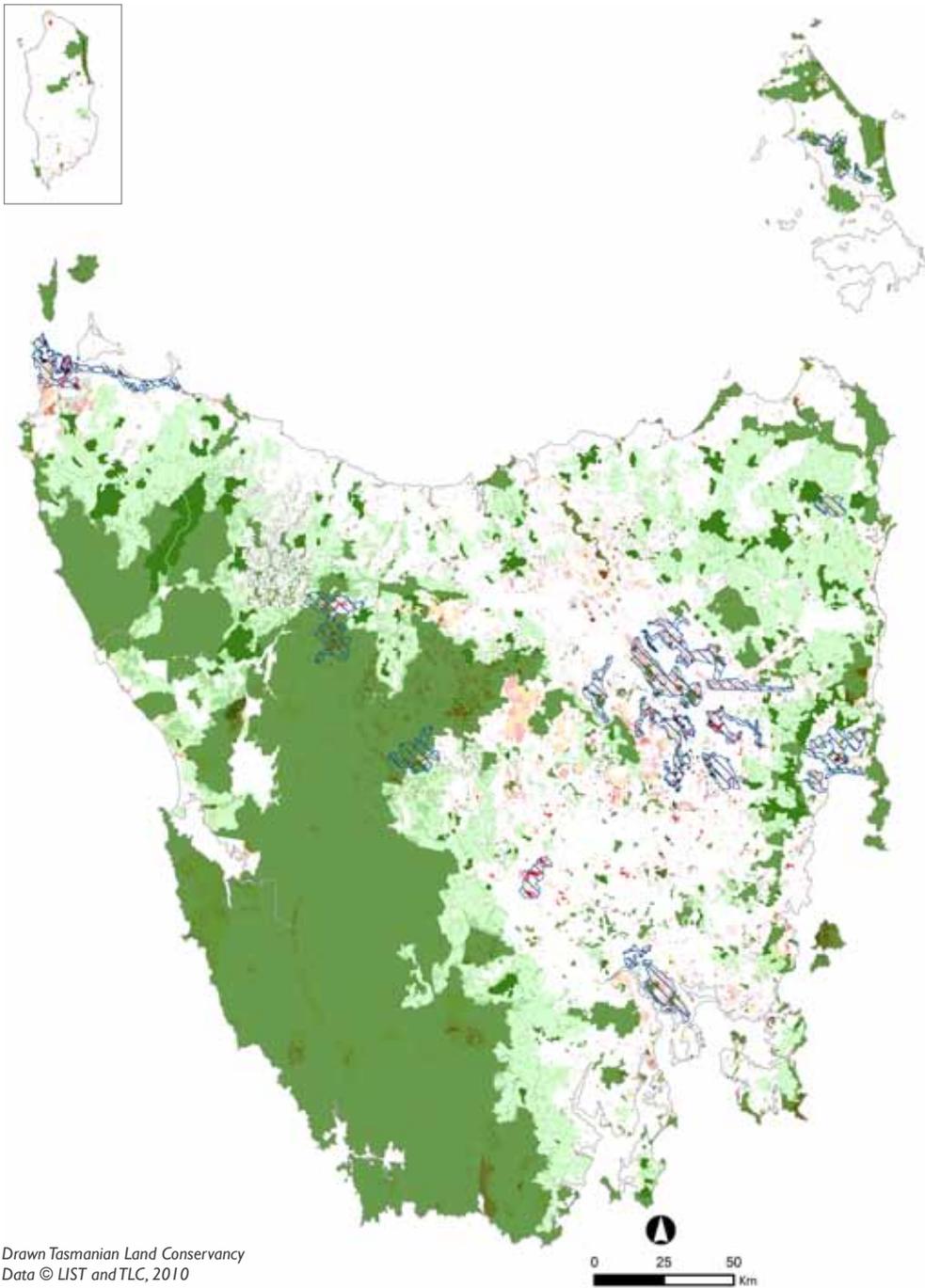
individuals and families from across Australia and overseas that support the organisation with financial donations. These gifts are at the core of the organisation's ability to achieve such significant conservation outcomes. The voluntary board, committees and helpers in the mailouts and on the reserves are also critical to the organisation's ongoing achievements. I thank all of these wonderful individuals who provide their expertise and time so generously.

The TLC's staff has again provided an outstanding contribution with high levels of commitment. They frequently work above and beyond their formal duties and many are also financial contributors.

Our partners in other organisations and in government are also vital to our conservation results. In particular we appreciate the close working relationship with the teams in the State Government's Private Land Conservation Program and the Federal Government's Forest Policy and National Reserve System sections.

Finally, and importantly, I thank and acknowledge the private landowners who have had the vision and commitment to either buy revolving fund properties or to establish protected areas on land they already own. The collective effort for conservation by private landowners in Tasmania is remarkable and we will continue to support that effort wherever we can.

Nathan Males
CEO Tasmanian Land Conservancy



Drawn Tasmanian Land Conservancy
Data © LIST and TLC, 2010

Data layers used to generate the PPM metric

Vegetation layers based on Tasveg 2.0

- Priority vegetation communities (5 sub layers)
- Native vegetation <10% reserved in bioregion (1 layer)
- Under-reserved biomes (1 layer)

Species layers based on Natural Values Atlas and Birds Australia data

- Priority fauna and flora (2 sub layers)
- Important bird habitat (2 layers)

Freshwater values based on Conservation of Freshwater Ecosystems Values data

- Freshwater and associated riparian ecosystems (1 layer)

Biogeographic layers based on National Estate data

- Biogeographic distinctiveness (8 sub layers)
- Fire and disease refugia (1 layer - will be contemporary climate refugia)
- Glacial refugia (1 layer)

Prioritisation Map

This map has been developed by the TLC and DPIPWE for the Protected Areas on Private Land Program with funds from the National Reserve System Program

Legend

- Focal Landscapes (version 1)
- Reserved Land (public and private)
- State Forest

PAPL prioritisation metric values

These values are calculated for all public and private land in Tasmania

- 90% of Tasmania
- low values - about 613,000 ha (10%) of Tasmania
- moderate values - about 336,000 ha (5%) of Tasmania
- high values - about 97,000 ha (1.5%) of Tasmania
- very high values - about 37,000 ha (0.5%) of Tasmania
- highest values - about 18,000 ha (0.3%) of Tasmania

Permanent
Reserves

0910

The TLC is strategic and innovative, and the organisation delivers real outcomes – we’ve walked the Vale and you can’t get much better than that.

Jennie and Rob Churchill,
TLC regular supporters

6



Since 2003 the TLC has established eight permanent reserves with a total area of 1765 hectares. These reserves contain 44 known threatened species of flora and fauna and each reserve has a registered conservation covenant on its title to ensure permanent protection of its unique natural values.

No	Name	Purchased/ Gifted	Area protected
8	Vale of Belvoir	2008	473 ha
7	Egg Islands	2007	136 ha
6	Brown Mountain	Gifted 2007	86 ha
5	Flat Rock	2006	455 ha
4	Recherche Bay	2006	144 ha
3	Lutregala Marsh	2005	42 ha
2	Silver Peppermint	Gifted 2005	43 ha
1	Long Point	2005	386 ha

8. Vale of Belvoir Reserve

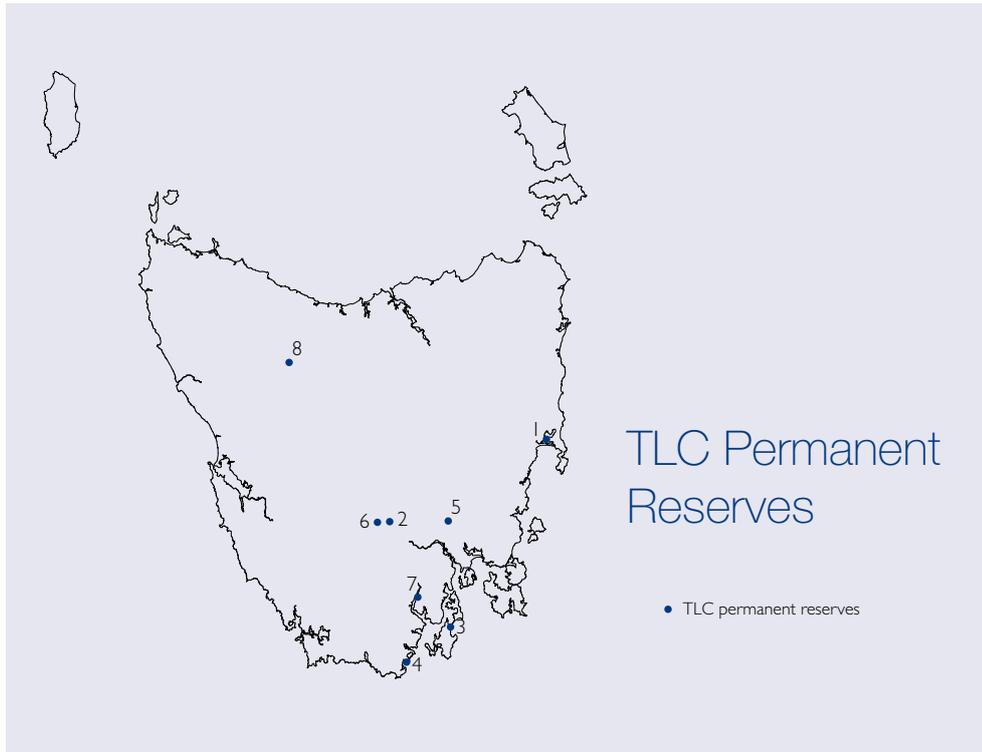
This 473 ha reserve is a stunning wild-river valley of natural grassland and old-growth rainforest. It is a place of global significance for its rich and dense carnivorous marsupials, and is home to 12 threatened plant and animal species including the shy Ground parrot and vulnerable Ptunarra brown butterfly.

7. Egg Islands Reserve

The Egg Islands are two islands in the estuary of the Huon River, southern Tasmania. They are a mosaic of endangered forest, wetland and saline grassland communities and are home to the globally endangered Australasian bittern. The 136 ha of protected land includes significant stands of rare and endangered Black gum forest in excellent condition and the area provides foraging and/or nesting habitat for 93 bird species.

6. Brown Mountain Reserve

This 86 ha reserve of Swamp gum and Stringy-bark forest near Ellendale includes a significant portion of old-growth forest. The property was purchased by the Brown Mountain Association in 1994 for permanent protection. The Association gifted the property to the TLC in 2006.



Permanent Reserves

0910

Sustaining the health and vitality of natural landscapes threatened by human activity is our obligation to future generations.

Chris Beadle,
TLC supporter

5. Flat Rock Reserve

This 455 ha reserve of grassland and woodland connects the Chauncy Vale Wildlife Sanctuary with the Alpha Pinnacle Conservation Area. The reserve is within the Tasmanian Midlands Biodiversity Hotspot and protects threatened Silver peppermint woodlands, grassy Blue gum forests, rock plate grasslands and several species of threatened plants.

4. Recherche Bay Reserve

This 144 ha forested peninsula encloses the northern section of Recherche Bay. The reserve forms the core of the nationally important historic heritage site of Recherche Bay which includes Tasmania's first European garden, created by French explorers in 1792. The reserve contains old-growth forest, an active nest of the vulnerable White-bellied sea eagle and foraging habitat for the threatened Swift parrot and Masked owl.

3. Lutregala Marsh Reserve

This 42 ha property on Bruny Island protects vulnerable saltmarsh vegetation, as well as grassland and woodland. The reserve extends the Bruny Island Neck Game Reserve.

2. Silver Peppermint Reserve

This 43 ha reserve of vulnerable Silver peppermint forest extends the Mount Bethune Conservation Area and provides habitat for numerous woodland birds. It was gifted to the TLC by a private donor.

1. Long Point Reserve

This 386 ha reserve contains extensive areas of saltmarsh, coastal grassland and White gum woodland and is adjacent to the internationally important Moulting Lagoon. The reserve protects habitat for migratory water birds and a number of threatened plant and animal species.



Reserve
Management
Summary
0910

The discovery of a mound spring at the Vale of Belvoir is exciting because it's the only example of an alpine mound spring in either Tasmania or Australia that I am aware of.

Rolan Eberhard,
DPIPWE Karst Officer
and TLC volunteer



The overarching objective for the management of all TLC's permanent reserves is: to identify, conserve, and assist people to appreciate and, where necessary, restore the reserves' natural and cultural heritage values, and to ensure these values are passed on to future generations in as good or better condition than at present.

Reserve management plans further identify specific goals to manage each conservation target, in keeping with this overarching objective. All management actions work towards conservation target goals, ensuring effective and efficient management aligned to the goals of the organisation.

Over the past twelve months, many management activities have been undertaken

on our permanent reserves, each working towards goals for specific conservation targets. Some of our major reserve management projects are highlighted below.

Reserve data

Number of reserves:	8
Area of reserves (ha):	1765
Number of threatened species protected:	44
Area of threatened vegetation communities protected (ha):	508
Number of reserves with finalised conservation covenants:	8

Management plans

Reserves with interim management plans prepared:	8
Reserves with comprehensive management plans finalised:	4
Comprehensive management plans nearing completion:	3

Reserve volunteers data

Number of reserve-based volunteer activities:	12
Number of participating volunteers:	106
Number of volunteer days:	364.5
Value of volunteer work @ \$30/hr:	\$87,480

Tasmanian Land Conservancy Annual Report 0910

Left Image: Rowing on the Huon River at the Egg Islands Reserve. Photographer: Matthew Newton
Right Image: Volunteers performing flora survey at the Vale of Belvoir. Photographer: Matthew Newton



Egg Islands Reserve

Conservation target: Black gum (*Eucalyptus ovata*) woodland.

Goal: Maintain and enhance the natural biological diversity and the extent of the Black gum woodland community.

Background: Parts of the Egg Islands Reserve were cleared and cropped during the early 1900s. When the TLC purchased the Egg Islands Reserve, these degraded areas supported extensive infestations of the environmental weeds gorse (*Ulex europaeus*) and Spanish heath (*Erica lusitanica*), restricting the regeneration of Black gum woodlands. These weed species are also invading nearby healthy woodlands, outcompeting most understorey species and reducing the extent and overall condition of the woodlands.

Activities: 41 volunteers worked alongside TLC staff, spending an average of 3.4 days each hand-pulling weeds in accordance with the Egg Islands Weed Strategy, which was developed by the TLC in 2008 in partnership with the Tasmanian Parks and Wildlife Service.

Results: Removal of environmental weeds is working towards enhancing the natural biological diversity and extent of the Black gum woodlands. Of the 1.7 ha of weeds mapped on the TLC's reserve, 95% of gorse and Spanish heath has now been removed. Permanent photo monitoring points have been established and will be used to record changes in the vegetation structure.



Vale of Belvoir Reserve

Conservation target: Threatened vegetation communities and flora species.

Goal: To maintain the diversity of the non-forest vegetation communities and maintain suitable habitat for threatened flora species.

Background: The high levels of species diversity in the grasslands and other non-forest vegetation communities at the Vale of Belvoir occur alongside a 150 year history of low-density summer grazing and mosaic burning. Other similarly high diversity grasslands where low-levels of human-induced disturbance have been removed are believed to have decreased their floral diversity, including the loss of threatened grassland plant species.

Activities: Threatened flora surveys were conducted in summer 2010 which sought to identify the distribution and extent of threatened plants and vegetation communities. With extensive support from partner organisations, including Threatened Plants Tasmania, Cradle Coast NRM and DPIPW, a large portion of the Vale of Belvoir was surveyed by volunteers and expert botanists.

Results: The threatened flora surveys confirmed the presence of many previously observed threatened plant species and significantly expanded the known Tasmanian range of one species, Alpine candles (*Stackhousia pulvinaris*). This data is being used to develop rigorous scientific studies to assess the effects of this disturbance-based management regime on the threatened flora and diversity of the grasslands.

Reserve Management Summary 0910

I 'gave' my
mother in the
USA a piece
of the Vale of
Belvoir – she
loved it!

Dr Steve Rintoul,
TLC regular supporter

Revolving
Fund
Reserves
0910

What a joy
to contribute
significantly to
the long-term
preservation of
biodiversity.

Kate and Bob Ravich,
TLC revolving fund
purchasers



The revolving fund mechanism involves the TLC buying property, protecting its conservation values with a covenant and draft management plan, then selling it on to new owners keen to manage its values into the future. In so doing the organisation frees up capital to invest in the next property. It is an approach to conserving biodiversity that uses every precious dollar over and over again.

Major funding for the Fund comes from the Commonwealth Government's Forest Conservation Fund (FCF), with additional funding from the King Island NRM and the Department of Primary Industries, Parks, Water and Environment.



The TLC and the Commonwealth of Australia entered into a deed of agreement in October 2007 to establish and manage a Revolving Fund for the FCF in Tasmania. The objectives of the FCF are to protect an additional 45,600 ha of old-growth and under-reserved forest communities on private land. Forest protected through the FCF Revolving Fund contributes to these reservation targets.

Since October 2007, the TLC has assessed 308 properties for their suitability for purchase through the Fund, 115 properties have been identified as warranting further investigation and 62 properties have been subject to an on-ground assessment. The Fund has purchased 18 properties, covering a total of 2328 ha.

2009-2010 has been a year of financial consolidation for the TLC and one of significant achievement for the State and Commonwealth Governments' Revolving Funds.

Activities: A significant focus on marketing properties on RealEstate.com has resulted in improved sales results.

Revolving
Fund
Reserves
0910



Properties for sale through the Revolving Fund

No	Name	Status	Total area (ha)	Asking Price A\$
1	Rubicon Sanctuary	Sold	18.51	n/a
2	Bootlace Reserve	Sold	196.91	n/a
3	Cygnets Hills	Sold	16.44	n/a
4	Colliers Forest Reserve	Sold	140.30	n/a
5	Snows Hill	Under contract	83.57	n/a
6	Marakoopa Creek *	Under contract	27.45	n/a
7	Sassafras Creek *	Under contract	36.14	n/a
8	Mt Charles	Under contract	29.35	n/a
9	Risdon Peppermint	For Sale	31.32	370,000
10	Mikes Hill	For Sale	156.09	220,000
11	Epping Forest	For Sale	706.24	895,000
12	Bullock Hill	For Sale	299.42	500,000
13	Castle Hill	Under contract	164.74	n/a
14	Chimneys Lagoon	For Sale	24.67	197,500
15	Tall White Gums	Under contract	19.44	n/a
16	Lune River	Sold	70.85	n/a
17	Apsley River	For Sale	108.64	300,000
18	Shiny Grasstree	For Sale	41.40	190,000
19	Snug Tiers #	For Sale	102.85	395,000
20	Township Hill	Under contract	46.48	n/a
21	Pegarah Forest	For Sale	65.13	140,000
22	Prossers Forest	Just purchased	262.90	550,000
23	Mt Arthur	Just purchased	237.81	500,000

Table 1: Properties for sale through the Revolving Fund (June 2010)

Table notes:

* purchased prior to the FCF contract by the Mole Creek Forest Protection Program
purchased for special forest values relating to genetic and specific diversity of eucalypts

Results:

- The first sale in the new contract for the FCF Revolving Fund has been completed and an additional five contracts are currently in place.
- The DPIPWE Revolving Fund property “Snows Hill” is currently under contract and is due for completion as soon as contract conditions are satisfied.
- Partnerships with both a Tasmanian real estate firm and Tasmanian property development consultant have improved the properties’ marketing and potential for re-sale.
- A major donation to the FCF Revolving Fund has assisted with the purchase of two important properties close to Launceston at the Gunns property auctions held in June 2010.

We feel privileged to be owners of such a beautiful slice of Tasmania and grateful that we spotted the TLC’s signs back in January 2010.

John Thompson and Annette Vojinovic, TLC revolving fund purchasers

Private
Land
Reserves
0910

The
Midlandscapes
project has
the potential
to provide a
new model for
conservation
management on
private property
across Australia.

Doug Humann (CEO,
Bush Heritage Australia)



Focal Landscapes

Supported by the National Reserve System Program, the State Government and the TLC have developed a prioritisation system that identifies special areas in Tasmania where many unique natural values occur together. The natural values within these landscapes are often rare and uniquely Tasmanian.

The identification of these focal landscapes represents the first stage of an ongoing approach to refining conservation efforts on private land in Tasmania. These landscapes will increasingly become a key focus for working with and supporting private landowners.

To ensure that future additions to the National Reserve System are well planned and based on the best available data and information, the prioritisation map (see page 5) will continue to evolve as new science is incorporated.

Private Areas on Private Land (PAPL)

The strategic partnership between the TLC, the Australian Government and the State Government's Private Land Conservation Program (PLCP) has resulted in the permanent protection of an additional 767 ha over nine sites during the 2009-2010 financial year.

This program continues to facilitate the creation of voluntary private protected areas between the State Government and private landowners who have important natural values on their land which contribute to the National Reserve System.

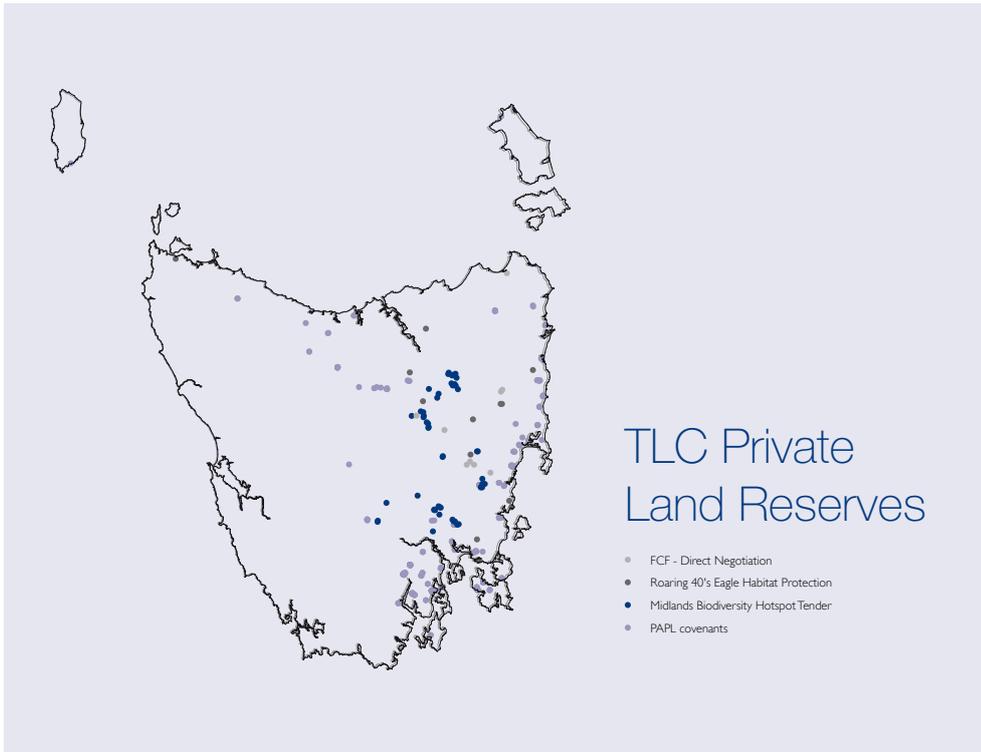
Midlands Landscape Project - Midlandscapes

The Tasmanian midlands is 98% privately owned and most of its conservation assets exist on working farms. Together with Bush Heritage Australia (BHA) and the State Government's PLCP program, the TLC continues to develop and implement workable conservation initiatives for this biologically important farming area of Tasmania.

The Midlands Conservation Fund is a key strategy of Midlandscapes and its establishment as a company limited by guarantee is in its final stages. The Fund will be jointly operated by BHA and the TLC as a perpetual fund using payments from its earnings to establish long-term agreements with landowners to manage critically important conservation assets.

Tasmanian Land Conservancy Annual Report 0910

Wedge-tailed eagle nest located in survey program. Photographer: Matthew Newton



Private Land Reserves 0910

The eagle program's success shows the effectiveness with which government, business and not-for-profit organisations can work collectively to protect Tasmania's unique biodiversity.

Chris Sims,
Environmental Manager,
Roaring 40s. (Eagle Habitat Protection Program)

13

We acknowledge the generosity of several major philanthropic organisations, namely the Sidney Myer Fund 2009 Commemorative Grant Program for their grant of \$2 million towards the Fund and donations received from The John T Reid Charitable Trust, and other anonymous donors.



TLC – Roaring 40s Eagle Nest Program

The TLC continues to work in partnership with Roaring 40s and landowners to protect the nests and nesting habitat of Tasmanian Wedge-tailed eagle (WTE) and White-bellied sea eagle (WBSE) breeding pairs. In the 2009-2010 financial year an additional five WTE and four WBSE nests and 235 ha of eagle nesting habitat have been protected.

In addition the TLC and Roaring 40s conducted a project which involved aerial searches for eagles' nests resulting in the identification of ten new nest sites in southern Tasmania. Roaring 40s and the TLC won the 2010 Tasmanian Award for Environmental Excellence in the stewardship category.

Woodland Birds Habitat Protection Program

In 2009 the TLC joined forces with specialists from Birds Australia, Trust for Nature (Vic) and the NSW Nature Conservation Trust to deliver a national conservation project to help protect habitat of threatened woodland birds such as the Swift parrot and Forty-spotted pardalote. Funded through an Australian Government's *Caring for Our Country* grant, the program provides a small amount of financial incentive to protect areas through covenanting and on-ground management.

Below: Creek in flow at the Vale of Belvoir. Photographer: Andy Townsend
 Opposite: Creek in flow at the Vale of Belvoir. Photographer: Andy Townsend

Foundation
 and
 Bequests
 0910

My darling
 Sam would
 love the fact
 that she has
 been able to
 help save,
 preserve
 and maintain
 some of our
 natural heritage
 though the
 TLC.

Alex Thomson,
 Partner of TLC
 Foundation supporter,
 Samantha Hignett

The TLC's permanent reserves are a collection of some of the most significant sites in Tasmania for nature conservation. It is of the utmost importance that the biodiversity values and conservation integrity of those reserves are protected.

The most effective way to maintain the integrity of our reserves and protect the magnificent wildlife and plants that depend upon healthy ecosystems is to create a capital fund providing a long-term income stream solely for the conservation of our reserves.

As the TLC has grown and acquired additional property to be held as permanent reserves, we have become increasingly aware of the need to provide independent funding to consolidate our conservation aims and vision for perpetuity.

We announced in the 2008-2009 Annual Report our intention to establish a foundation to ensure that these long-term conservation aims are met.

Accordingly, in this financial year, the TLC Foundation was established for that purpose. We are quite excited about the TLC Foundation and our enhanced capacity as a consequence to protect the wonderful plants and wildlife in our reserves.

The Foundation

Funds for the Foundation will come from bequests, named funds established for another person or in memorial, and gifts made specifically to the Foundation. A sub-committee of the TLC Board has been established to oversee the Foundation funds and ensure that contributions made to the Foundation are used for the purposes for which they were intended. The inaugural Foundation committee members are: Susan Gough (as chair), Peter Bosworth, Roderic O'Connor and Sam McCullough.

The Foundation Committee is now developing an investment strategy to direct the Foundation's goal of the long-term investment of contributions to the Foundation



to sustainably fund the ongoing management costs of TLC permanent reserves.

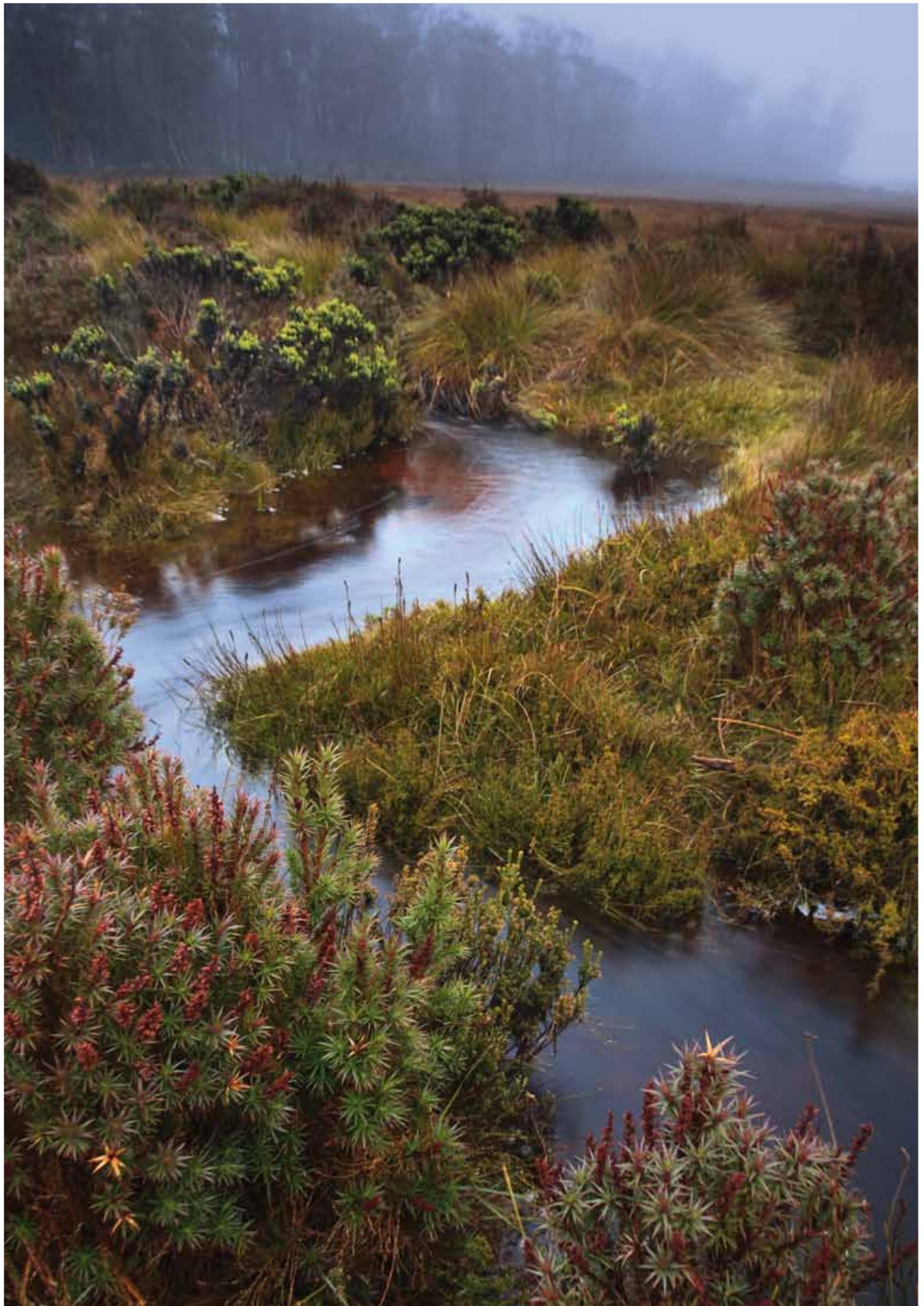
Current Progress

The Foundation Fund has now accumulated \$1,030,808.37 and the income from that Fund is already flowing directly towards protecting and managing the TLC's permanent reserves in perpetuity.

The Foundation is comprised of the following named funds:

Cathy Gibbons	\$50,000
Dorothy Reeves	\$30,000
Miriam Obendorf	\$130,000
Brown Mountain Assoc.	\$18,421
Michael Buxton	\$15,000
Tom Hay	\$147,280
Carolyn Parsons	\$15,695
Elizabeth James	\$128,000
Joseph Bedford	\$308,600
TLC Foundation	\$150,251
Susan Gough	\$10,000
Samantha Hignett	\$27,562
Total (after rounding)	\$1,030,809

The TLC is enormously grateful to the wonderful supporters, their families and friends who have contributed to the Foundation so far.

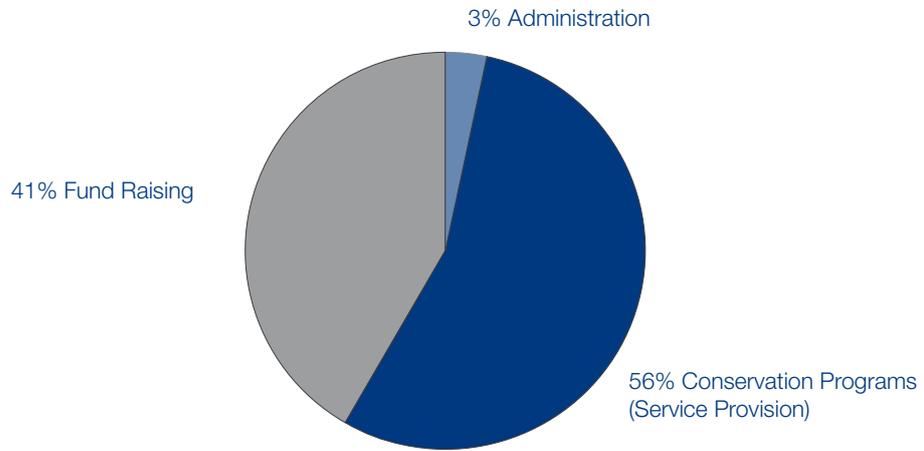


Financial
Summary
0910

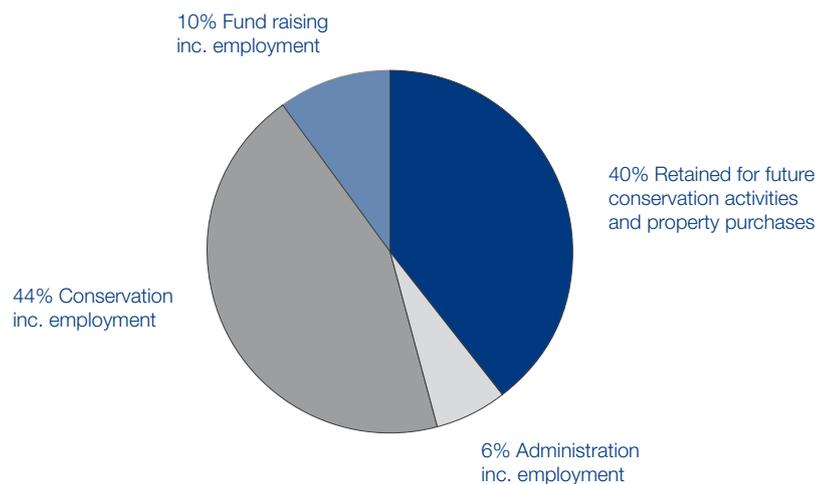
I do admire
your work
and it
was very
interesting
to hear of
your humble
beginnings.
The progress
you have
made is
wonderful.

Margaret Jones,
TLC supporter

Cash Income by Source 2010



Cash Funding Allocation 2010



Funding allocation is by category and includes employment

Of every \$1 donated 2009-2010:

Administration and Fundraising overheads:	16 Cents
Conservation Programs	44 Cents
Retained for future conservation activities	40 cents

84 cents in every dollar donated is directly supporting the environment.

Average fundraising cost ratio for Australian charities: 18%* TLC: 10%

* Sourced from: Givewell (2009) Interim 2008 Australian Charities Financial Analysis

Cash income by source	2010
Administration	69,425.23
Conservation Programs	1,135,206.88
Fund Raising	851,446.79
	2,056,078.90

Cash Funding allocation	2010
Retained for future property purchases	816,515.00
Administration inc. employment	128,737.71
Conservation inc. employment	909,513.49
Fund raising inc. employment	201,312.39
	2,056,078.59



Profit & Loss
Statement

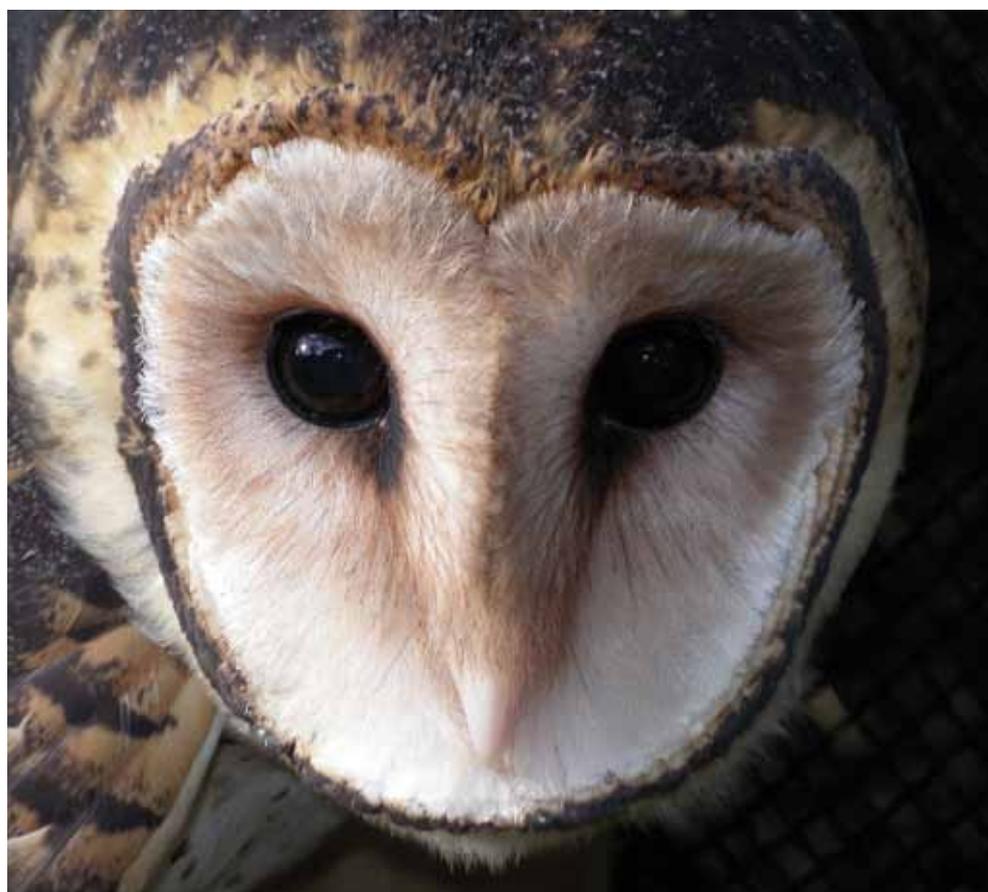
0910

Creating our own private reserve was the most direct way for us to contribute towards protecting Tasmania's unique biodiversity.

Jim Mulcahy and Kate Bradshaw, (Jim is a TLC staff member)

Profit & Loss Statement - Accrual Basis
For The Year Ended 30 June 2010

		2010	2009
	NOTE	\$	\$
INCOME			
Conservation Grants		41,550	94,663
Core Services	3	1,079,376	1,432,831
Interest Income	10,11	79,290	46,800
Donations & Bequests	4	843,996	711,421
Sundry Income	5	11,867	21,309
TOTAL INCOME		2,056,079	2,307,027
EXPENSES			
Office & Admin overheads	6	78,323	73,750
Travel, Vehicles & Fuel	6	45,825	42,778
Insurance	6	18,042	20,153
Depreciation	15	25,875	48,439
Employment	7	948,036	1,060,332
Fundraising	8	23,522	107,821
Reserves - Land Management	9	99,939	41,989
TOTAL EXPENSES		1,239,563	1,395,260
NET OPERATING SURPLUS		816,516	911,766



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Wedge-tailed eagle. Photographer: Bill and Elys Wakefield

Balance Sheet Statement - as at 30 June 2010

		2010	2009
	NOTE	\$	\$
ASSETS			
Current Assets			
Cash Assets	10	4,613,920	4,747,699
TLC Foundation Funds	11	1,030,808	454,471
Receivables	12	86,260	236,293
Revolving Fund Land	13	4,274,733	4,145,773
Total Current Assets		10,005,721	9,584,236
Non - Current Assets			
Permanent Reserves	14	4,672,659	4,542,659
Plant & Equipment	15	19,586	33,454
Total Non - Current Assets		4,692,244	4,576,113
TOTAL ASSETS		14,697,966	14,160,348
LIABILITIES			
Current Liabilities			
Payables	16	61,571	123,677
Unexpended Grants	17	7,465,288	7,876,982
Total Current Liabilities		7,526,860	8,000,659
Non - Current Liabilities			
Private Loans	18	162,000	99,000
Total Non - Current Liabilities		162,000	99,000
TOTAL LIABILITIES		7,688,860	8,099,659
NET ASSETS		7,009,106	6,060,689
EQUITY			
Asset Revaluation Reserve	14.1	130,000	-
Retained Earnings		6,062,590	5,148,923
Current Year Earnings		816,515	911,766
TOTAL EQUITY		7,009,106	6,060,689

For detailed accounts please visit the TLC website: www.tasland.org.au



Balance Sheet

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I feel strongly that private individuals have an obligation to act, and a vital role to play, in better protecting our state's incredible biodiversity.

Susan Gough,
TLC Board Member

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Notes &
Independent
Audit Report
0910

We would
urge you all
to consider
regular
donations to
the TLC to
give flexibility
for both land
purchase and
for running the
organisation.

Dr David and
Mrs Jane Jupe,
TLC regular donors

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NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNT POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the reporting requirements of the Association Incorporation Act 1964 Tasmania. The committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act Tasmania and the following Australian Accounting Standards:

AASB 1031	Materiality
AASB 110	Events Occurring After Balance Sheet Date

No other applicable Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standard Board have been applied.

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

NOTE 2: OFFICERS ASSERTION STATEMENT

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee, the attached financial report:

1. Presents a true and fair view of the financial position of the Tasmanian Land Conservancy Inc. as at 30 June 2010 and its performance for the year then ended;
2. At the date of this statement, there are reasonable grounds to believe that the Tasmanian Land Conservancy Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

Dated at Hobart this 20th day of July 2010



PRESIDENT



TREASURER

INDEPENDENT AUDIT REPORT

To the members of The Tasmanian Land Conservancy Inc.

We have audited the accompanying financial report, being a special purpose report, of Tasmanian Land Conservancy Inc. which comprises the Summary financial report, Profit and Loss statement and the Balance Sheet as at 30 June 2010, notes comprising a summary of significant accounting policies and other explanatory information, and the officers assertion statement.

Officers Responsibility for the Financial Report

The officers of Tasmanian Land Conservancy Inc. are responsible for the preparation of the financial report, and have determined that the basis of preparation described in Note 1, is appropriate to meet the requirements of the Associations Incorporated Act 1964 and is appropriate to meet the needs of the members. The officers' responsibility also includes such internal control as the officers determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments the auditor considers internal control relevant to the association's preparation of the financial report that gives a true and fair view, 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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the officers, as well as evaluating the overall presentation of the financial report.

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Tasmanian Land Conservancy Inc. as at 30 June 2010 and of its financial performance for the year then ended in accordance with the Associations Incorporated Act (1964)

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Tasmanian Land Conservancy Inc. to meet the requirements of the Associations Incorporated Act (1964). As a result, the financial report may not be suitable for another purpose.



Michael J Burnett FCA
Registered Company Auditor
PARTNER, Accru+ Hobart
Lvl 3, 6 Bayfield Street
ROSNY PARK TAS 7018

Date 22nd July 2010

Independent
Audit Report

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With my
bequest I
hope many
special areas in
Tassie can be
preserved for
all future young
people.

Marilyn Wilson,
TLC bequester



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