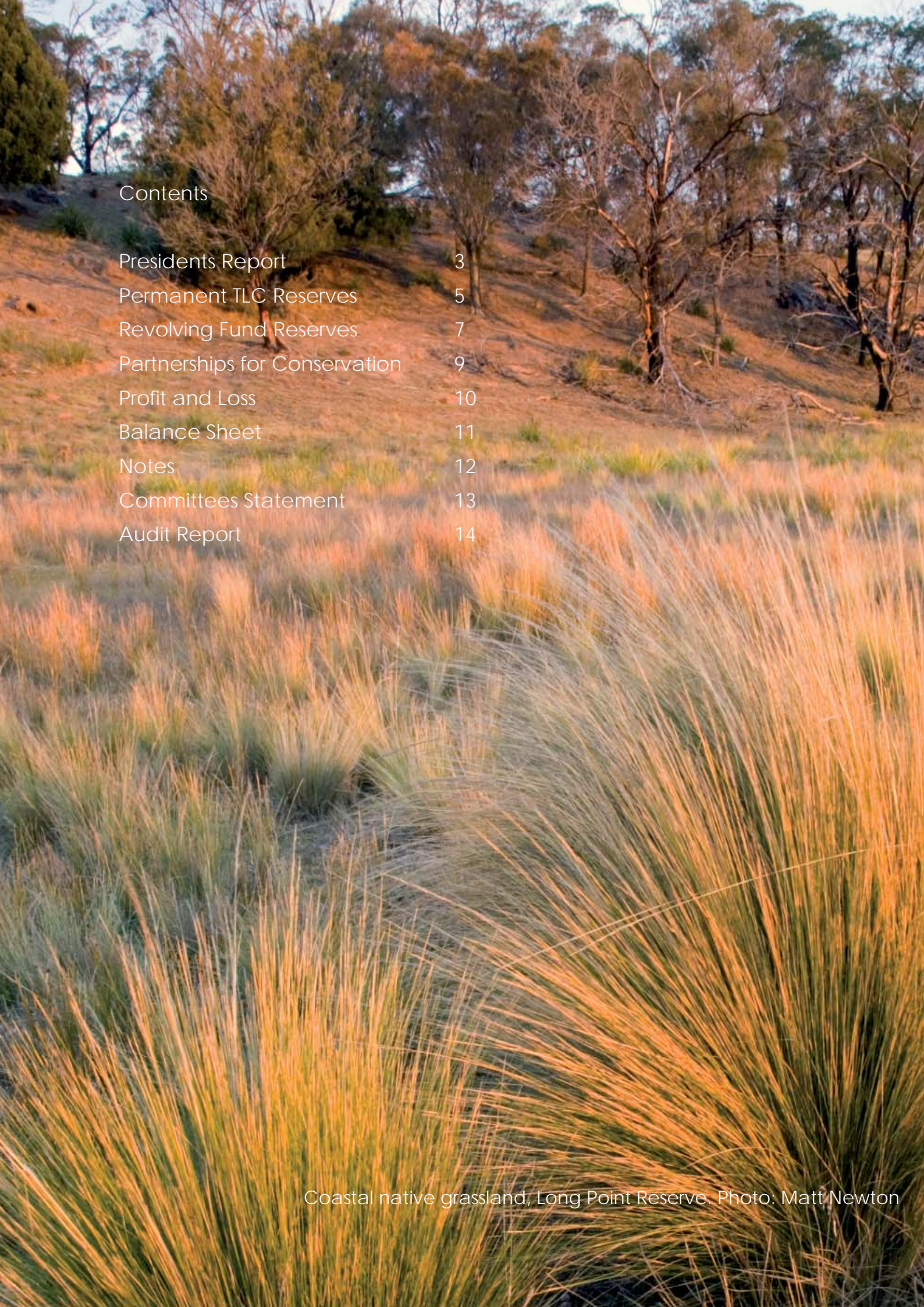




Tasmanian Land Conservancy
Annual Report 2004-2005



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President's report

Dear friends,

It gives me great pleasure to present the Tasmanian Land Conservancy's 4th Annual Report.

I think you'll agree after reading the report that the TLC continues to out perform all expectations in achieving real conservation around Tasmania. The TLC is a remarkable organisation and our successes are a credit to the members of the board, staff, volunteers and most of all the supporters that make our work possible.

Personally, TLC provides me with extraordinary hope. Achievements like the much awaited purchase of Long Point Reserve and the gift of the Silver Peppermint Reserve are significant gains in ensuring Tasmania retains its unique natural heritage forever.

The acquisition of Long Point was truly inspiring after over two years of hard work and incredible support from the community, the Commonwealth government and the previous owner, John Cotton. So I would like to say a personal and heartfelt 'thank you' to everyone who supported the Long Point acquisition.

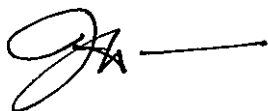
I also believe strongly in the TLC's approach to working with stewards of important natural areas; conservation buyers through our Revolving Fund Program and partners for conservation. Innovative approaches like these enhance the conservation of important areas when permanent TLC owned reserves may not be possible nor the best outcome.

During the last twelve months, we sold our first revolving fund property after a conservation covenant was registered to protect the natural values.

The capacity of the TLC grew enormously when Nathan Males joined Jim Mulcahy on our staff and became our first Executive Officer thanks to major funding by the Vodafone Australia Foundation's World of Difference Program. This was another significant step towards building the professional staff team needed to deliver our long term vision.

Overall, it has been a privilege to lead the TLC during this exciting period. I encourage you to join me in continuing your support for TLC as we pursue our practical conservation strategy into the future.

Once again, my sincere thanks to everyone who has contributed to these remarkable conservation successes.

A handwritten signature in black ink, appearing to be 'JH', followed by a horizontal line extending to the right.

Jane Hutchinson
President – Tasmanian Land Conservancy

2004-2005 Committee

President:

Ms. Jane Hutchinson 73 Hamden Road, Battery Point, 7004

Vice President

Mr. Peter Bosworth Morningside Vineyard, 711 Middle Tea Tree Rd, Tea Tree, 7017

Treasurer

Mr. Brian Barry 28 Riverside Street, Bellerive, 7018

Secretary

Dr Karina Potter 443 Nelson Road, Mount Nelson, 7007

Board members

Mr. Edward Butler 283 Tinderbox Road, Tinderbox, 7054

Mr. Matt Newton 73 Hampden Road, Battery Point, 7004

Dr. Wendy Potts 33 Regent Street, Sandy Bay, 7005

Ms. Sophie Underwood 483 Houn Road, South Hobart, 7004

Dr. Geoff Couser 527 Sandy Bay Road Sandy Bay 7005

Permanent TLC Reserves

At the heart of TLC's conservation strategy is the acquisition of reserves that will be managed in perpetuity to preserve their natural values.



Protected in 2004-2005

1. Long Point Reserve
2. Silver Peppermint Reserve

Hectares protected: 429

Threatened species protected: 13

Threatened vegetation communities protected: 6

Long Point Reserve

Long Point has been rated among the highest priorities for conservation in the state. It includes important conservation values such as native grassland, woodlands, salt-marshes and wetlands. The list of threatened species that inhabit the property is extensive and includes Tasmanian devils and Eastern curlews - endangered migratory wading birds that spend summers in Australia after their breeding season in Siberia.

The reserve acquisition project began in 2002 when John Cotton agreed to sell 386 hectares of his property, 'The Grange', to the TLC.

The Grange is a sheep farm that has been in John's family since the mid 1800s. John is committed to managing the farm as a viable farm business while ensuring that natural values are maintained. As well as deciding to sell part of the Grange to TLC for conservation, John has set aside several other areas of his property which he manages as reserves.

The Long Point project has been incredibly significant for the Tasmanian Land Conservancy - being the organisation's first reserve acquisition project.

Silver Peppermint Reserve

The majority of the 43 ha property comprises beautiful dry inland Silver peppermint (*Eucalyptus tenuiramis*) forest. The streaky grey bark and the silver-grey foliage of the 'Silver Peppermint Reserve' has a delicate beauty and the diverse heath understorey is in amazingly good condition.

As well as its aesthetic quality, Silver peppermint forest is a priority forest type for further reservation. Across Tasmania, it has been extensively cleared to create grazing land and there is very little of its original extent reserved in protected areas.

Several years ago a Tasmanian doctor purchased this area of forest. The property is near Mt Field National Park and adjacent to the Mount Bethune Conservation Area. With a view to conserving the area he has kept it and managed it to look after its flora and fauna.

On retiring, the previous owner made the very generous offer of giving the land to the TLC as a permanent TLC reserve. The land will now be kept permanently by TLC and, we will continue the previous owner's work - carefully managing the property as a nature reserve into the future.



Long Point Reserve, dawn. Photo: Matt Newton

Revolving Fund Reserves

Where an important area for conservation already has a house or may benefit from a permanent presence, we use a revolving fund mechanism to secure it. TLC's revolving fund involved purchasing properties, protecting the natural values with a conservation covenant and re-selling the property to a new conservation buyer.



Sold in 2004-2005

1. Bootlace Reserve

Covenanted and advertised for sale in 2004-2005

2. Dorothy Reeves Reserve

Purchased in 2004-2005

3. Cygnet Hills Reserve

Hectares protected: 239

Threatened species protected: 6

Threatened vegetation communities protected: 5

Bootlace Reserve

Extending the Martha Lavinia Nature Reserve on the east coast of King Island by 200 hectares this reserve was the first property to be fully revolved by TLC. The funds were made available by the King Island Natural Resource Management Group.

The majority of the reserve is densely vegetated with large stands of King Island Blue gum, Brookers gum, White gum, Melaleuca forest and King Island scrub. A covenant now protects these areas of the block while allowing for the construction of a walking track.

A 2 bedroom house and dam are located on the remaining 10 hectares of cleared Paddock, making the property an ideal holiday retreat.

The reserve is now owned and managed by Kate and Bob Ravich of Sydney.

Dorothy Reeves Reserve

This 19 ha open woodland property within the fringes of the rapidly growing Port Sorell area is enormously valuable for nature conservation:

It contains two important and threatened vegetation communities that are poorly represented in the public reserve system and are considered a high priority for conservation (black gum woodland and sphagnum bog).

The reserve also has remarkable floral species diversity in the understorey of the woodland, including 33 species of orchid!

On top of that, the reserve provides habitat for a range of very significant species, including a critically endangered orchid species, a previously undescribed orchid species, four other threatened plant species and a burrowing crayfish species listed as endangered.

Cygnet Hills Reserve

A generous TLC supporter offered to sell us this forested property near Cygnet for the price he bought it for in 1972! The 20 hectare property consists of a forested ridge of dry sclerophyll woodland and slopes of wet sclerophyll with towering blue gums (*E. globulus*) and stringy barks (*E. obliqua*).

The property is now under contract to be sold to a new owner who will manage it for conservation and plans to build a house on a small part in the future.

Succulent salt marsh, Long Point Reserve. Photo Matt Newton



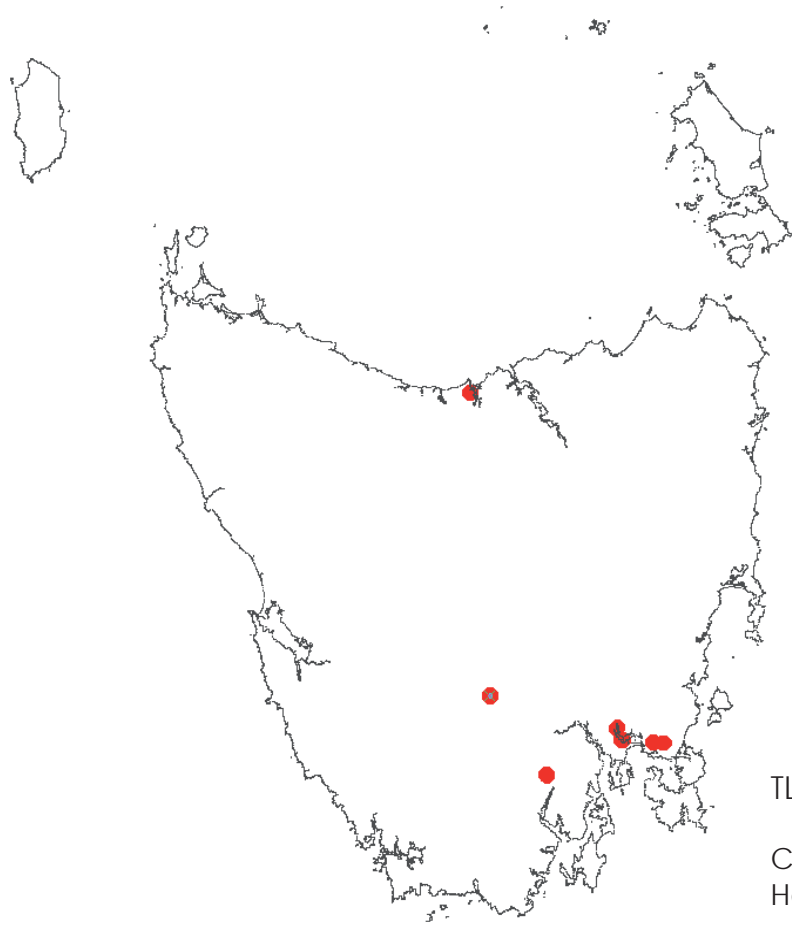
Partnerships for Conservation

During the 2004-2005 financial year the TLC continued its partnership with the Department of Primary Industries Water and Environment and the Tasmanian Farmers and Graziers Association to manage the Protected Areas on Private Land Program.

The program organises conservation covenants for private land owners who want to establish formal areas for conservation on their own property.

Since its inception in 1999 the program, funded by the National Reserve System Program has worked with Tasmanian land owners to dedicate over 1500 ha of land to conservation.

During 2004-2005 the Tasmanian Land Conservancy's Conservation Programs Coordinator Jim Mulcahy worked with 7 landowners to complete conservation covenants on 238 ha of native vegetation.



TLC negotiated covenants 2004-2005

Covenants completed: 7
Hectares protected: 238

Profit & Loss Statement

For the Period 1 July 2004 to 30 June 2005

	2005	2004
Income		
General Donations	23,907	23,604
Trusts & Foundations	60,000	-
Gifts of property	75,000	-
GVEHO	5,000	-
Grants	132,349	14,500
Interest	12,095	4,325
Memberships	309	-
Consultancy Services	92,820	5,317
Revolving Fund Management	11,426	-
Miscellaneous Income	11,352	38
Total Income	424,257	47,784
Expenses		
Auditor Fees	2,500	700
Bank Charges	455	1,771
Borrowing Costs	-	1,251
Computer	2,047	434
Depreciation	984	340
Government Charges	564	-
Insurance	1,933	1,573
Legal Fees	9,379	841
Motor Vehicle Expenses	531	-
Office Related Expenses	3,012	1,072
Postage & Freight	802	548
Publications & Ref Material	158	-
Stationery, Supplies & Equip	1,867	446
Subscriptions	-	74
Telephone/Fax/ISP	3,600	1,542
Travel & Accommodation	4,155	1,364
Utilities	1,125	75
General Expenses	-	1,245
Superannuation	4,599	887
Wages & Salaries	51,120	9,861
Other Employee Expenses	-	318
Brochure Design, Prod & Print	3,396	-
Events	427	-
Merchant Fees	32	-
Newsletter Design, Prod & Prin	1,517	-
General Fundraising Expenses	-	277
Rates & Taxes	102	1,307
Repairs & Maint - Buildings	725	-
Research, Surveys & Monitoring	82	-
Tools & Equipment	201	-
Valuations	1,024	-
Mortgage Interest	7,459	6,223
Total Expenses	103,796	32,149
Net Profit/(Loss)	320,461	15,635

Balance Sheet

As at 30th June 2005

	2005	2004
Assets		
Current		
Cash		
Cheque Account	141,138	110,756
ISCU	16	16
Gift Fund Acct	111,680	84,810
Revolving Fund	225,691	26,070
King Island Revolving Fund		83,873
Total Cash	478,525	
Trade Debtors	33,694	-
Total Current Assets	512,219	305,525
Non-Current		
Land		
Sea Elephant	-	88,369
Dorothy Reeves Reserve	145,969	145,969
Long Point	145,300	15,300
Cygnets	14,000	1,400
Silver Peppermint Reserve	75,000	-
Total Land	380,269	
Plant & Equipment	5,445	1,696
Less: Provision for Depreciation	(1,382)	(398)
Total Plant & Equipment	4,063	
Total Non-Current Assets	384,332	252,336
Total Assets	896,551	557,861
Liabilities		
Current Liabilities		
Trade Creditors	-	1,720
GST Payable	197	(615)
PAYG Withholding Payable	4,416	2,796
SGC Superannuation Payable	294	887
Unexpended Grants		
King Island NRM/Commonwealth	209,923	111,169
Envirofund LP Weeds Unexpended	26,382	26,382
State Govt Assistance for DRR	10,000	5,000
NRS Long Point Unexpended Grant	-	129,167
Total Unexpended Grants	246,305	
Accrued Interest Payable	648	801
Long Point	130,000	0
Total Current Liabilities	381,860	277,307
Non-Current Liabilities		
Bendigo Bank - Interest Only Loan	84,651	84,634
Private Loans		
Wendy Potts	30,000	
Cathy Clayton	30,000	
Total Private Loans	60,000	60,000
Total Non-Current Liabilities	144,651	144,634
Total Liabilities	526,511	421,941
Net Assets	370,040	135,920
Equity		
Retained Earnings	135,920	15,635
Current Year Earnings	320,460	120,285
Adjustment to Prior Year Profits Note 2	(86,340)	-
Total Equity	370,040	135,920



Notes To The Financial Statements

For The Year Ended 30th June 2005

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 Associations Incorporation Act 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:

AAS 5 Materiality

AAS 8 Events Occurring After Reporting Date

No other applicable Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards 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 valuations of non current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

a. Fixed Assets

Plant and equipment are carried at cost, less where applicable, any accumulated depreciation.

The depreciable amount of all fixed assets are depreciated over the useful lives of the asset to the association commencing from the time the asset is held ready for use.

NOTE 2: ADJUSTMENT TO PRIOR YEAR PROFITS

An adjustment was made to prior year profits to correct the previous incorrect treatment of a grant funds. The adjustment resulted in a reduction in retained earnings and an increase in the King Island NRM/Commonwealth Unexpended Grants liability.

TASMANIAN LAND CONSERVANCY INC.

COMMITTEE'S 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.

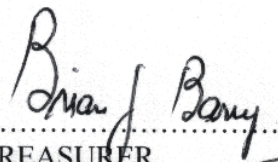
In the opinion of the committee, the attached financial report:

Presents a true and fair view of the financial position of the Tasmanian Land Conservancy Inc. as at 30 June 2005 and its performance for the period 1 July 2004 to 30 June 2005;

At the date of this statement, there are reasonable grounds to believe that the Tasmanian Land Conservancy 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:


.....
PRESIDENT


.....
TREASURER

Dated at Hobart this 9th day of November 2005



Independent Audit Report

To the members of the Tasmanian Land Conservancy Inc.

Scope

We have audited the financial report, being a special purpose financial report of the Tasmanian Land Conservancy Inc. for the year ended 30 June 2005. The Associations Committee of Management is responsible for the financial report and has determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of the Associations Incorporation Act Tasmania and are appropriate to meet the needs of the members. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Tasmanian Land Conservancy Inc. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee of Management's financial reporting requirements under the clubs constitution. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 to the financial statements. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

Audit Opinion

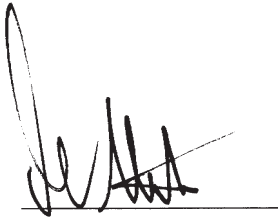
Qualification

As is common for organisations of this type, it is not practicable for the Tasmanian Land Conservancy Inc. to maintain an effective system of internal control over donations, subscriptions and other fund raising activities until their initial entry into the accounting records. Accordingly, our audit in relation to donations, subscriptions and other fund raising activities was limited to amounts recorded.

In addition, as supporting documentation could not be provided for expenditure allocated to the King Island NRM/Commonwealth unexpended grant account, we were unable to verify the accuracy and appropriateness of the expenditure. This expenditure totalled \$11,426 for the 2004/05 year and \$2,141 for the 2003/04 year.

Qualified Audit Opinion

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the limitation discussed in the qualification paragraph not existed, the financial report presents fairly the financial position of the Tasmanian Land Conservancy Inc. and the results of its operations for the year



Derek W Steele
Registered Company Auditor
Steele Burnett & Nelson
Chartered Accountants

Dated 17th November 2005
Level 3, 6 Bayfield Street
Rosny Park 7018



Silver Peppermint Reserve. Photo: Matt Newton



03 6225 1399
info@tasland.org.au
www.tasland.org.au

ABN 88 743 606 934

Succulent salt marsh partially flooded, Long Point Reserve. Photo: Matt Newton