



Tasmanian  
Land  
Conservancy

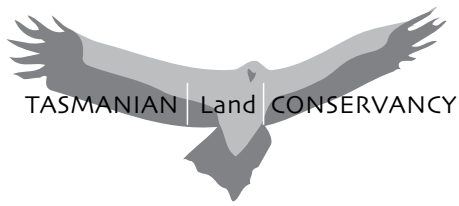
Annual Report  
2010 - 2011

1011

A photograph of a large, gnarled tree trunk with peeling bark, set against a background of a forest with mossy rocks in the foreground. The text is overlaid on the image.

Our vision is for  
Tasmania to be a  
global leader in  
nature conservation  
and sustainability.

The Tasmanian Land Conservancy's  
2050 Vision for Tasmania



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Front, back and inside images: Skullbone Plains, TLC permanent reserve, Photographer Andy Townsend, Nature Photographers Tasmania

President's  
Report

1011

Since its  
humble \$49  
start in 2001  
the TLC  
has been  
involved  
in the  
conservation  
of over two  
per cent of  
private lands  
in Tasmania.

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# Dear friends

It is my great pleasure to present the Tasmanian Land Conservancy's tenth annual report. Since its humble \$49 start in 2001 the TLC has been involved in the conservation of over two per cent of private lands in Tasmania containing many of the state's most precious wildlife species and habitats.

This year our flagship activity has been the New Leaf project initiated and championed by Jan Cameron and other key environmental philanthropists - Graeme Wood, Robert Purves and Sandy Purves who have provided almost \$20 million in funding through gifts and loans. We sincerely thank this group for their inspirational leadership and generosity.

The New Leaf project protects almost 28,000 ha of native forests, grasslands and wetlands purchased from Gunns Limited. Some areas remain untouched and wild while many of the forests have been harvested. In addition to the many conservation jewels, the harvested areas offer wonderful opportunities to restore natural forests and explore the potential for carbon sequestration. The TLC will continue fundraising to repay loans to Jan Cameron over coming years.

One of the outstanding New Leaf properties is the remarkable Skullbone Plains containing endangered species including sphagnum moss beds, native fish and cider gum eucalypts. We thank the Australian Government's National Reserve System and Gunns Limited and many hundreds of TLC supporters for their contributions.

The TLC's impressive contribution to conservation is due to the cohesive support of the community through their generous



volunteering and donations; the untiring commitment of the TLC's voluntary board which provides exemplary leadership and governance; the dedicated work of the staff; and the specialist voluntary support by the scientific and professional communities. I also acknowledge and thank our government and NGO partners, particularly Bush Heritage Australia, the Tasmanian Government's Private Land Conservation Program and the Australian Government's National Reserve System.

It is both an honour and a pleasure to chair the board of the TLC. I thank all of the organisation's affiliates for their support. The conservation results so far are inspirational and I hope will inspire you to join me in continuing to support the TLC into the future.

A handwritten signature in dark ink, appearing to read 'Peter Bosworth'. The signature is fluid and cursive, written on a light-colored background.

Peter Bosworth  
President – Tasmanian Land Conservancy

# Tasmanian Land Conservancy Annual Report 1011

Nathan Males, TLC CEO. Photographer: Matthew Newton



The tenth anniversary of the Tasmanian Land Conservancy is a significant milestone and it has been a privilege to lead the organisation through its early years of development to this point.

This year's New Leaf project, which aims to redevelop a working forestry estate as a working conservation estate, is an extremely exciting project. I join our president Peter Bosworth in thanking all those involved and particularly Jan Cameron, Rob and Sandy Purves and Graeme Wood for their leadership of the New Leaf project.

The ten-year milestone has presented an opportunity to look forward. The TLC, with input from staff, volunteers, supporters and partner organisations, has recently concluded a major strategic planning process based around a vision for Tasmania to be a global leader in conservation and sustainability.

Tasmania already holds one of the world's most advanced reserve systems covering around 44 per cent of the state's land. Through work over the last two years with partners in state government, we have identified the state's remaining unreserved areas of highest conservation value. These areas include native grasslands, woodlands, wetlands, forests and river systems. The majority of which occur on private land.

By working cooperatively with landowners to identify and conserve areas of land with the highest conservation value, Tasmania has the potential to show global leadership in the development of a system of reserves to provide safe habitat for the perpetual protection of our native flora, fauna and natural systems.

This report outlines our work towards achieving the six goals identified in our strategic plan: establishing a world-class system of reserves; striving for excellence in reserve management; building Tasmania as a centre for conservation knowledge and expertise; seeking innovative approaches to conservation; working with the community; and striving for organisational excellence.

I am pleased to report that in 2010-2011 the TLC has made progress in each of these key areas as well as laying the foundations for achieving significant conservation goals over the next decade.

I sincerely thank all those who have shared in the TLC's journey and supported our conservation work over the last ten years. I believe the organisation has a great deal to contribute to Tasmania and look forward to its continuing success over the decades to come.

Nathan Males  
CEO – Tasmanian Land Conservancy

CEO's  
Report

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By working cooperatively with landowners to identify and conserve areas of land with the highest conservation value, Tasmania has the potential to show global leadership.

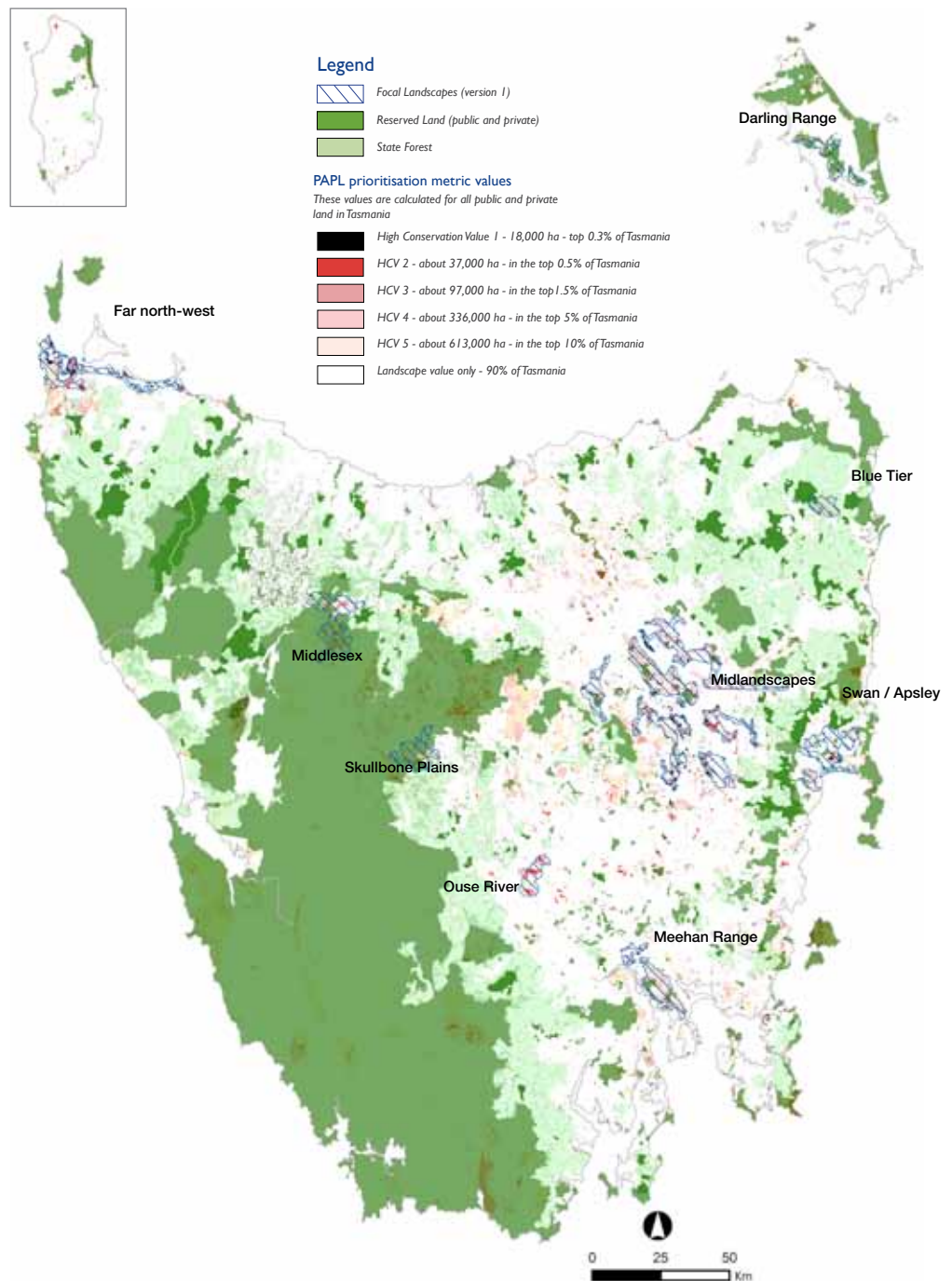
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Map: Focal Landscapes

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This map was developed by the TLC and the Tasmanian Government's Department of Primary Industry, Parks, Water and Environment (DPIPWE) for the Protected Areas on Private Land Program with funding from the Australian Government's National Reserve System.

4



Data layers used to generate the map

- 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)



In partnership with other organisations, communities, individuals and governments the TLC will:

Take a leadership role in building a landscape scale approach to conservation including a world-class system of reserves complemented by sustainable development.

Systematic conservation planning (see Focal Landscapes map page 4) forms the hub of the TLC's conservation programs. This approach has defined 'focal landscapes' where conservation management is strategically important to the conservation of precious biodiversity on private land - as reserves, or as elements within broader sustainable production systems.

### TLC Permanent Reserves

Magnificent Skullbone Plains is our first permanent reserve within the New Leaf Project and demonstrates the capacity to show leadership in the Tasmanian conservation landscape through private land conservation. The TLC, with the help of its supporters, now manages ten high conservation value reserves across Tasmania, covering a total of 3398 ha. These reserves protect an impressive list of threatened plant and animal species and vegetation communities, and contain the entire spectrum of ecological habitats from estuarine saltmarsh, wet and dry eucalypt forest and rainforest, to high altitude grasslands.

The New Leaf property portfolio has added several more nationally threatened plant and animal species to our reserved list, including the freshwater Clarence galaxias, Miena cider gum, Sphagnum peatland and Poa grassland communities. Through New Leaf we have expanded protection for the Tasmanian devil, Spotted-tailed quoll, over ten Wedge-tailed eagle nests, and a host of other threatened and naturally restricted plants and animal species.

As the TLC unfolds its newest acquisition of New Leaf properties, many clustered around Skullbone Plains in the central highlands region, the TLC's reserve system will grow even larger to form intact and more contiguous patches of habitat abounding with natural values unprotected elsewhere in Tasmania.

### Revolving Fund

Through the revolving fund mechanism the TLC purchases a property, protects its natural values with a conservation covenant, and then sells it on to new owners keen to manage its values into the future. It is an

Objective:

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1011

I am really excited to be part of this major conservation initiative - please join me.

Jan Cameron  
TLC supporter

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Top image - Skullbone Plains Reserve. Photographer: Wolfgang Glowacki  
Bottom image - Skullbone Plains Reserve. Photographer: Andy Townsend

Objective:

1

1011

Keep up your wonderful work! I am very proud of TLC and all your achievements and I tell everyone about you and encourage them to get interested too.

Dr Sandra Martin  
TLC supporter

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approach that not only uses every precious dollar over and over again, but also builds a network of keen conservation managers. Despite difficult market conditions this year, the Revolving Fund has sold five properties, contracted the sale of five more and purchased six new properties.

The Fund invests in a range of developments on suitable properties, such as permits for building-site clearance, access road construction, boundary adjustment and sub-division, as well as some minor on-ground works that increase the chances of re-sale and cost recovery whilst maximising conservation outcomes.

Major funding is provided by the Australian Government's Forest Conservation Fund (FCF), and also the King Island Natural Resource Management Group and the Tasmanian Department of Primary Industries, Parks, Water and the Environment.

#### Protected Areas on Private Land

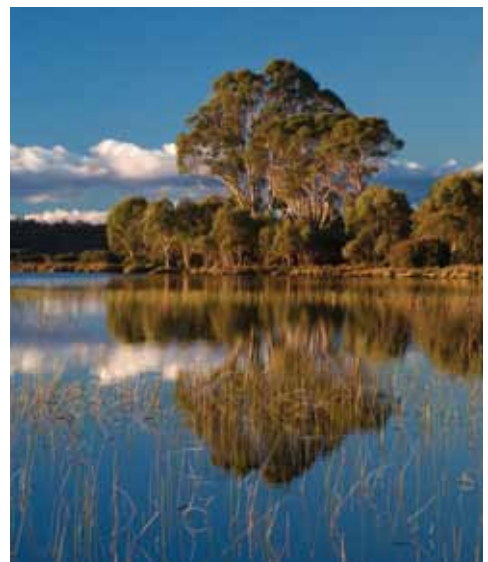
The PAPL Program has had an exceptional year and has contributed significantly to Tasmania's reserve system.

Ongoing negotiations with landowners have resulted in the registration of 17 covenants covering 1152 hectares this financial year, helping to protect ten threatened ecological communities, 12 threatened animals and 13 threatened plant species.

A further 21 covenants are almost finalised that will protect an additional 1008 hectares and contribute to the conservation of ten threatened ecological communities, 11 threatened animals, nine threatened plants and a significant area of forest on karst.

The PAPL Program has continued to collaborate with the Woodland Birds Project, and has secured covenants on five properties that protect important habitat for the Forty-spotted pardalote and Swift parrot; species that are listed as endangered under both state and national legislation.

Funding by the Australian Government for another two and a half years will support the ongoing partnership between the Tasmanian Government and the TLC.







In partnership with other organisations, communities, individuals and governments the TLC will:

## Demonstrate excellence in management for biodiversity conservation.

Protection and management of the TLC's expanding reserve portfolio continues to be a high priority for the organisation, and a wide range of planning and maintenance activities were undertaken during 2010-2011.

Specifically we have expanded our professional team of reserve managers and conservation experts both in-house and by strengthening and extending our network of conservation partnerships. Additionally we are implementing world-class conservation project management methods using "Miradi", which applies internationally agreed standards and tools for planning, implementation and measuring conservation impacts.

Miradi allows us to clearly identify ecosystem and species targets and management priorities for threat abatement and ecosystem recovery. Reserve management activities are prioritised and costed and have a timeframe for their implementation. Additionally a strategic monitoring program is being developed across the TLC reserve system. Key ecological attributes and condition indices are being developed for determining healthy ecosystem and species targets. These will be incorporated within

the components of the proposed baseline monitoring program so that management effectiveness can be demonstrated and audited.

### Partnerships in Management

The TLC continues to partner with key organisations and community groups for assistance to deliver on-reserve activities such as weeding, fencing, and protecting significant natural values.

The acquisition of the New Leaf properties has reinforced the benefit of working closely with community groups and adjacent landholders that historically have maintained strong custodianship of these lands.

Our work is continually supported by many dedicated volunteers who willingly give their time and labour to help the TLC achieve on-ground reserve management tasks and office-based support. Not only does their volunteer effort translate into real management benefits but it also delivers a significant financial saving, which in this financial year equated to \$131,520 (see page 15 for details).

Objective:

2 1011

We think the TLC is a very special organisation made so by the professionalism, commitment, generosity and friendliness of its staff. Our involvement with the TLC is a highlight of our move to Hobart.

Gwen and Ron Murray  
TLC regular supporters  
and volunteers

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Objective:

1011 3

The minute we stepped onto this property we knew it had to be protected.

Rob Purves AM  
TLC supporter

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In partnership with other organisations, communities, individuals and governments the TLC will:

Contribute to Tasmania becoming a centre for knowledge for biodiversity conservation and planning.

This year, for the first time, the TLC has set a goal to contribute to Tasmania becoming a centre for knowledge for biodiversity conservation and planning. The associated activities in making progress towards that goal are new and exciting.

The TLC has been involved in discussions around establishing an internationally recognised Protected Area Institute in Tasmania. The purpose of the Institute is primarily to up-skill Tasmanian protected area practitioners and to provide leadership for the protected area sector across Australasia. Currently there is no institute that fills this niche. It is a timely opportunity for the TLC as we move towards internationally agreed standards in our approach to our own protected area management. The TLC seeks to harness the extensive expertise and goodwill across the community which will be a major focus for our activities in the coming year.



Common wombat at the TLC Skullbone Plains permanent reserve. Photographer: Andy Townsend



In partnership with other organisations, communities, individuals and governments the TLC will:

## Develop and implement innovative mechanisms for achieving sustainability and biodiversity conservation.

Achieving long-term conservation outcomes requires us to adapt to changing opportunities and issues to explore new ways of 'doing business'. This is particularly the case where conservation values are interwoven with and cannot be separated from other landscape values such as food and fibre production or energy generation. The TLC is working in collaboration with many partners to develop new models of practical sustainability such as the Midlandscapes and Biodiversity Offsets projects.

### Midlandscapes

Initiated in 2007 as a partnership between the TLC, Bush Heritage Australia (BHA) and DPIPW, Midlandscapes is a long-term program of action to protect up to 64,000 ha of key conservation assets on private land in the Tasmanian midlands.

The Midlands Conservation Fund (MCF) is now incorporated and will be managed as a perpetual fund. Its annual earnings will be used to establish long-term agreements with landowners to manage critically important conservation assets. The MCF has a dedicated governance structure that

expresses to the community and donors our long-term commitment to the midlands.

Through BHA, \$2.6 million has already been raised as start-up capital for the MCF and we aim to increase this to at least \$10 million by 2020.

The Midlands Conservation Fund gratefully acknowledges the very generous support of the Myer Foundation and Sidney Myer Fund 2009 Commemorative Grants Program, John T Reid Charitable Trusts, and private donors.



### Biodiversity Offsets

During 2010 the TLC has continued to pursue the small, but potential growth business opportunity of biodiversity offsets. The TLC's objective in the offsets arena is to ensure that any offset system that is developed results in tangible outcomes for biodiversity protection.

The TLC's experience in offsets has been developed through the Roaring 40s Eagle Nest Protection Program (ENPP), and this year nine conservation covenants to protect eagle habitat across 268 ha were finalised.

Objective:

4 1011

For those of us who have experienced many years of life, and have wished and hoped for something or someone to help preserve this island's beauty, those wishes are now fulfilled.

Hon Edward Butler, former TLC Board member

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# TLC Conservation C

Building a landscape scale approach  
mechanisms for achieving sustain



## New Leaf Properties

- Australia's biggest private conservation purchase
- 27,390 ha spanning a huge range of habitats
- maximising conservation outcomes for the portfolio
- managing habitat for threatened and common wildlife

## Revolving funds

- 5 properties sold this year;
- 5 contracts signed;
- 6 properties purchased;
- Total of 11 properties covering 786 ha sold to date



## TLC Permanent reserves

- Total of 3398 ha in 10 permanent reserves
- Nine of the TLC permanent reserves border other protected areas
- 51 threatened plant and animal species are being protected
- Total area of 889 ha of threatened vegetation communities protected



TLC Permanent Reserve	Date	Area ha	Acquisition
Lutregala Marsh	2005	42	Donations
Silver Peppermint	2005	43	Gifted
Long Point	2005	386	NRS* & Donations
Flat Rock	2006	455	NRS* & Gifted
Recherche Bay	2006	144	Donations
Brown Mountain	2007	86	Gifted
Egg Islands	2007	136	NRS* & Donations
Vale of Belvoir	2008	473	NRS* & Donations
Liffey	2010	15	Gifted
Skullbone Plains	2010	1618	Donations & NRS*
<b>Total hectares</b>		<b>3398</b>	

\*Note: NRS; National Reserve System Funding.

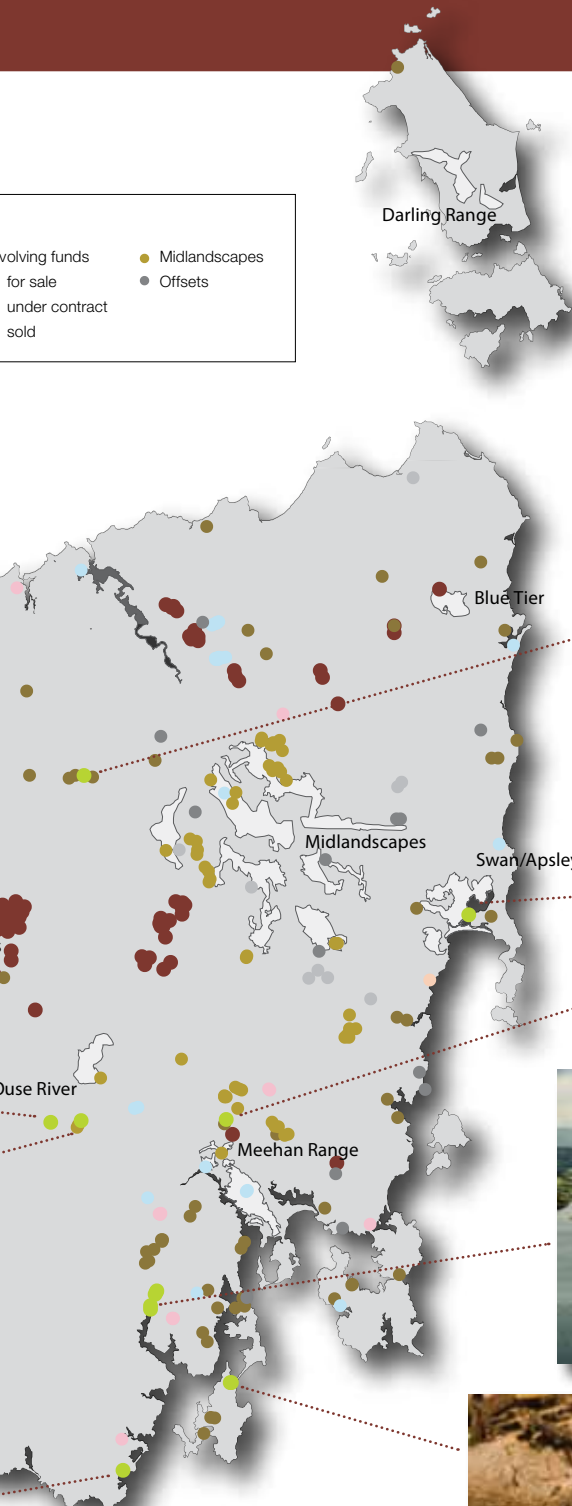


Images, clockwise from top: Wolfgang Glowacki, Grant Dixon, Matthew Newton, Bob Brown, Denna Kingdom.



# Outcomes Summary

ach to conservation and innovative  
ability and biodiversity conservation



## PAPL

- 17 covenants over 1152 ha this year
- a further 21 covenants over 1008 ha in process
- targeted Darling Range, Blue Tier and Swan/Apsley Focal Landscapes
- 5 woodland bird covenants for 40-spotted pardalote and Swift parrot habitat
- TLC facilitated the protection for 2780 ha from 2006 to date



## Offsets

- 9 eagle nest covenants over 268 ha
- 6 further nest sites under option



## Midlandscapes

- working in 6 Focal Landscapes in the midlands
- long-term focus
- dovetailing conservation and production
- Fund established for on-going stewardship



## Planning

- 14 Focal Landscapes for TLC attention
- integrating science and policy
- resolving connectivity

Objective:

1011 **5**

The work you  
are doing  
and the  
legacy you  
are leaving  
for future  
generations is  
outstanding!

Well done!

Stephen Knight  
TLC supporter

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In partnership with other organisations, communities, individuals and governments the TLC will:

Provide opportunities and mechanisms for communities and individuals to achieve conservation.

This year the focus of the TLC's effort to provide opportunities and mechanisms for communities and individuals to achieve conservation has been the huge and very exciting New Leaf project. Protecting nearly 28,000 ha across the state in one project is a great challenge.

The TLC is fortunate that fundraising for this project and for the TLC's other conservation work in the 2010-2011 financial year has been an unparalleled success. A total of \$6,497,414 has been received in donations, which is a truly remarkable result. Of that figure, over \$4.6 million was generously donated by Jan Cameron's Elsie Cameron Foundation. Over a million dollars has been raised for the acquisition of the magnificent Skullbone Plains Reserve, with leading gifts from the Purves Environmental Fund and the Graeme Wood Foundation. The Skullbone Plains acquisition has also been supported with funding from the Australian Government's 'Caring for our Country'. Further donations of nearly \$500,000 were made to the TLC in this financial year for other conservation purposes.

#### The TLC Foundation

The TLC Foundation is the primary sustainable finance mechanism to ensure the protection in perpetuity of the TLC's permanent reserves.

Five new funds have been added to the TLC Foundation this year.

#### TLC Foundation Fund

Cathy Gibbons Fund	50,000
Dorothy Reeves Fund	30,000
Miriam Obendorf Fund	95,000
Brown Mountain Fund	16,700
Michael Buxton Fund	20,000
Tom Hay Bequest	141,749
Carolyn Parsons Bequest	15,500
Elizabeth Ann James Bequest	146,550
Joseph Bedford Bequest	310,031
Susan Gough Fund	10,000
Sam Hignett Fund	34,120
Jupe Family Fund	60,000
Potts Family Fund	10,000
Bosworth Family Fund	10,000
Barry Family Fund	15,000
Endemic Crustacean Fund	50,173
Foundation Fund	841,289
<b>Total A\$</b>	<b>1,856,111</b>

The TLC sincerely thanks every individual, organisation, and the Australian and Tasmanian governments who have made financial and in-kind contributions to the New Leaf project, other conservation initiatives, and to those who have established TLC Foundation funds.

# Tasmanian Land Conservancy Annual Report 1011

Top image - Vale of Belvoir Reserve. Photographer: Andy Townsend  
Bottom image - Skullbone Plains Reserve. Photographer: Grant Dixon



In partnership with other organisations, communities, individuals and governments the TLC will:

Demonstrate organisational leadership through exceptional governance, independence, autonomy and self-sufficiency.

## External Audit

Over recent years The TLC has been actively seeking best practice in governance and administration at minimal cost.

To this end, we have been working with our auditors to improve financial audit readiness each year and to include in our audits an external examination of our critical administrative systems. Once again, our independent audit for the 2010-2011 year shows a clean bill of health and was completed, by mid July - an indicator of the efficiency of the TLC's processes.

## Governance

The TLC's voluntary board continues to take its governance responsibilities very seriously and this year conducted its biennial governance assessment. Using the McKinsey Not For Profit Board Self Assessment tool the organisation overwhelmingly operates at a 'good' to 'distinctive' rating. The process was also valuable in identifying a small number of areas for improvement which will become a focus for special consideration.



In coming years, the TLC intends to benchmark its governance performance against the Australian Standards for good governance principles.

## Leadership succession

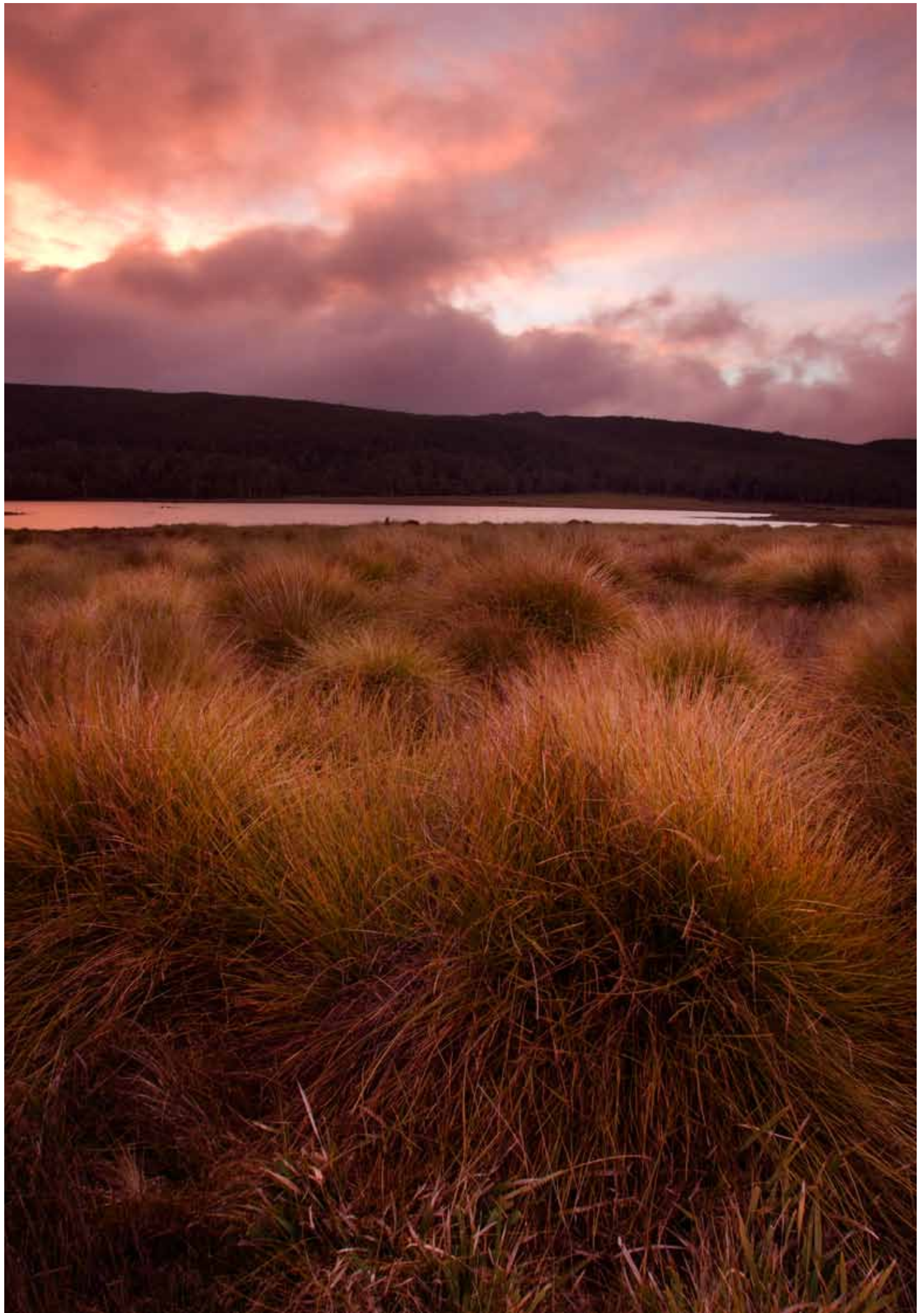
The TLC board has active nominations and succession planning processes in place. Nathan Males, the current CEO, flagged his medium-term intention to move on from the CEO role two years ago. The board has been actively working to identify candidates for succession to the role and successfully recruited Jane Hutchinson to join the staff with a view to her transitioning to the CEO role during the 2011-2012 year.

Objective:

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We highly value your organisation which has a significant role in protecting Tasmania's biodiversity.

North West Branch of the Tasmanian Conservation Trust, TLC supporters



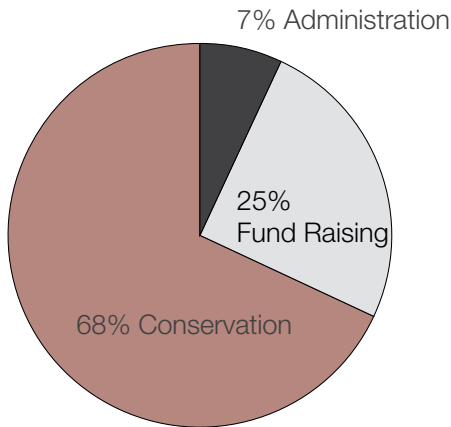


# Tasmanian Land Conservancy Annual Report 1011

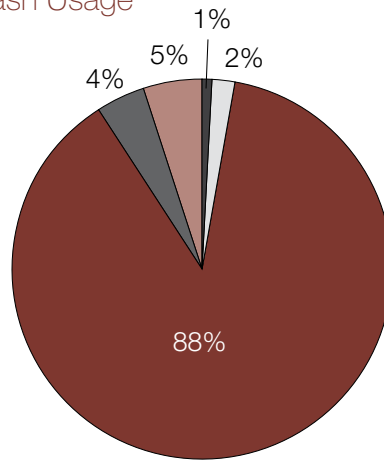
Opposite page: Vale of Belvoir Reserve. Photographer: Richard Jupe

This page, top image: Brown falcon on a sold TLC revolving fund property. Photographer: Stuart Smith, Bottom image: Wallaby. Photographer: Andy Townsend.

## Cash Received\*



## Cash Usage\*



## Cash usage comparison

Category	2011	2010	Average
Administration	1%	6%	3%
Fundraising	2%	10%	6%
Land Purchases	88%	6%	47%
Retained for future purchases	4%	40%	22%
Conservation	5%	38%	21%

## 2010 - 2011 In-Kind Volunteer Assistance

Activity	TLC Reserve	No of Volunteers	Volunteer Days	Value \$30 hr
Asset Inventory	New Leaf Properties	21	35	8280
International Student Volunteer Program	Long Point & Flat Rock	9	81	19,440
Fencing	Vale of Belvoir	14	40	9600
Heritage Day	Recherche Bay	10	10	2400
Working Bee	Flat Rock	8	8	1920
Butterfly Survey	Vale of Belvoir	2	2	480
Weeding	Egg Islands	14	14	3360
General tasks	Various reserves	6	8	1920
Threatened Flora Survey	Vale of Belvoir	14	35	8400
Documenting natural values	Skullbone Plains	14	38	9120
Off reserve help		40	296	66,600
<b>Total</b>		<b>152</b>	<b>565</b>	<b>131,520</b>



Financial  
Summary

1011

What an exciting project! I am delighted to contribute.

Angela de Burgh  
TLC supporter

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\*For Cash Received and Cash Usage details please see page 16

Financial  
Summary

1011

Great work  
in securing  
these  
important  
land areas.  
Well done  
and thanks  
to Jan  
Cameron  
and Rob  
and Sandy  
Purves.

James Fraser Petrie  
TLC supporter

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Cash Source	Administration	Fundraising	Conservation	Total
Donations Received	-	6,497,414	-	6,497,414
New Leaf Loan Proceeds Received	-	-	14,026,578	14,026,578
Grants Received	-	6,003	1,172,016	1,178,019
Awards Received	1,500	-	-	1,500
Interest Received	11,919	59,638	7,318	78,875
Consultancy Income Received	1,458	-	604,646	606,104
Other Income Received	150	-	12,551	12,701
Proceeds from sale property	-	-	924,745	924,745
Net GST Refunds/(Payments)	1,663,432	-	-	1,663,432
<b>Total Cash Received by category:</b>	<b>1,678,459</b>	<b>6,563,055</b>	<b>16,747,854</b>	<b>24,989,369</b>
Cash Usage				
Payments to purchase property	-	-	22,529,761	22,529,761
Payments to purchase plant & equipment	-	-	18,390	18,390
Payments to purchase motor vehicles	-	-	75,227	75,227
Cash retained to fund future conservation	-	-	1,121,021	1,121,021
ATO General Interest Charge	5,173	-	-	5,173
Advertising & Insert fees	-	5,969	2,118	8,087
Auditor Fees	3,500	-	4,025	7,525
Bank Charges	1,023	8,000	62	9,085
Board Expenses & Staff Meetings	278	651	27	956
Brochure Design, Production & Printing	-	20,469	635	21,104
Computer Expenses	6,209	3,261	1,802	11,273
Consultants & Contractors	1,080	16,327	22,322	39,729
Entertainment	-	-	116	116
Government Charges	190	86	136	412
Insurance	17,866	585	21,996	40,446
Legal Fees	2,071	-	104,417	106,488
Vehicle Maintenance	1,589	465	14,582	16,636
Fuel	72	2,508	15,351	17,931
Office Related Expenses	3,798	231	652	4,681
Photocopying & Printing	11	57	134	201
Postage & Freight	184	6,258	115	6,557
Publications & Reference Materials	51	214	501	766
Property Search	-	-	2,818	2,818
Office Lease	2,875	4,792	9,584	17,252
Stationary, Supplies & Equipment	7,009	2,930	3,512	13,451
Subscriptions & Dues	573	661	30,529	31,763
Telephone/FAX/ISP	3,630	6,049	12,098	21,777
Travel & Accommodation	937	11,254	37,849	50,040
Electricity	600	1,000	2,001	3,601
Volunteer Expenses	-	-	6,377	6,377
Superannuation	7,243	22,936	54,258	84,436
Training & Development	396	3,038	2,706	6,140
Wages & Salaries	82,773	254,840	604,474	942,086
Workers Compensation	670	2,064	4,896	7,630
Annual Report	4,714	-	-	4,714
Fundraising Events	-	21,537	585	22,122
Reply Paid Mail	-	186	-	186
Newsletter Design, Production & Printing	-	4,423	-	4,423
Planning & Subdivision	-	-	74,791	74,791
Land Management Expenses	-	-	29,732	29,732
Rates & Taxes	-	-	40,746	40,746
Repairs & Maintenance - Buildings	1,361	2,268	4,536	8,165
Tools & Equipment	993	1,461	6,085	8,540
Valuations	-	158	10,500	10,658
<b>Total cash paid and/or retained by category:</b>	<b>156,870</b>	<b>404,676</b>	<b>24,871,466</b>	<b>25,433,012</b>
		<b>NET CASH MOVEMENT</b>		<b>-443,644</b>
		Opening Cash		5,644,728
		Add: Movement		-443,643
		Closing Cash		5,201,085

# Tasmanian Land Conservancy Annual Report 1011

Skullbone Plains Reserve. Photographer: Grant Dixon

## Profit & Loss Statement - Accrual Basis For The Year Ended 30 June 2011

		2011	2010
	NOTE	\$	\$
<b>INCOME</b>			
Conservation Grants		1,125,346	41,550
Project & Consultancy Services	3	1,367,645	1,079,376
Interest Income		140,284	79,290
Donations & Bequests	4	6,545,130	843,996
Sundry Income	5	-606	11,867
<b>TOTAL INCOME</b>		<b>9,177,799</b>	<b>2,056,079</b>
<b>EXPENSES</b>			
Office & Admin overheads	6	96,116	78,323
Travel & Accommodation	6	31,417	23,717
Insurance	6	17,866	18,042
Depreciation	15	25,620	25,875
Employment	7	1,080,021	948,036
Fundraising	8	62,039	23,522
Reserves - Land Management	9	364,451	122,047
<b>TOTAL EXPENSES</b>		<b>1,677,530</b>	<b>1,239,563</b>
<b>NET OPERATING SURPLUS</b>		<b>7,500,269</b>	<b>816,516</b>



## Profit & Loss Statement

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I admire your vision and trust this small amount from a pensioner passionate about our natural world will go some small way towards preserving biodiversity on your special island.

Bob Semmens  
TLC supporter

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Balance  
Sheet

1011

I already  
make monthly  
donations,  
however I  
would like to  
send \$100  
towards  
your latest  
conservation  
work, re  
purchase of  
forest from  
Gunns.

Annette Young  
TLC supporter

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## Balance Sheet Statement - as at 30 June 2011

		2011	2010
	NOTE	\$	\$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash Assets	10	3,344,975	4,613,920
TLC Foundation Funds	11	1,856,111	1,030,808
Receivables	12	22,687	86,260
Revolving Fund Land	13	5,609,874	4,372,139
New Leaf Land		18,571,679	-
<b>TOTAL CURRENT ASSETS</b>		<b>29,405,324</b>	<b>10,103,127</b>
<b>Non - Current Assets</b>			
Permanent Reserves	14	6,367,487	4,575,253
Plant & Equipment	15	87,582	19,586
<b>TOTAL NON - CURRENT ASSETS</b>		<b>6,455,070</b>	<b>4,594,838</b>
<b>TOTAL ASSETS</b>		<b>35,860,394</b>	<b>14,697,966</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables	16	126,384	61,571
Unexpended Grants	17	7,359,233	7,465,288
<b>TOTAL CURRENT LIABILITIES</b>		<b>7,485,617</b>	<b>7,526,860</b>
<b>Non - Current Liabilities</b>			
Private Loans	18	13,926,499	162,000
Total Non - Current Liabilities		13,926,499	162,000
<b>TOTAL LIABILITIES</b>		<b>21,412,116</b>	<b>7,688,860</b>
<b>NET ASSETS</b>		<b>14,448,278</b>	<b>7,009,106</b>
<b>EQUITY</b>			
Asset Revaluation Reserve		130,000	130,000
Retained Earnings		6,818,009	6,062,590
Current Year Earnings		7,500,269	816,515
<b>TOTAL EQUITY</b>		<b>14,448,278</b>	<b>7,009,106</b>

For detailed accounts please visit the TLC website: [www.tasland.org.au](http://www.tasland.org.au)



## 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 mandatory requirements of the Associations Incorporation Act Tasmania and the Australian Accounting Standards.

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 valuation of non-current assets.

The financial report has been prepared in accordance with a special purpose framework in order to meet the needs of the association's members. As such, the financial report may not be suitable for another purpose.

### Significant Accounting Policies:

#### a) Grant Income

Grants are only recognised as income when it is likely that all conditions associated with the funding have been met or are likely to be met within the income year. All grants are initially recorded as grants in advance and shown as a liability.

#### b) Interest Income

Interest income is measured on an accruals basis and an accrual is made at 30 June each year.

#### c) Depreciation Expense

Depreciation is calculated based on the effective lives of assets worth more than \$1,000.

#### d) Plant & Equipment

Plant & equipment is capitalised when the cost exceeds \$1,000. All Plant & Equipment is recorded at cost less accumulated depreciation.

#### e) Land

Land is recorded at Cost with the exception of Brown Mountain which was revalued in 2010 to the State Government Valuation of \$130,000.

Land that is 'donated' to the association below market value/fair value will be measured according to its fair value as at the date of the transaction.

#### f) Shares and Investments

All equity instruments are recorded at the market value as at 30 June. An adjustment is made each year to record the change in market value. This movement is recorded as either an unrealised capital gain or loss. Dividend income is treated as income when it is payable to the association.

As at 30 June 2011 the association held \$50,173 worth of listed equity instruments. This is disclosed on the financial report as the Endemic Crustacean Fund.

#### g) GST

The association is registered for GST on a cash basis and reports to the ATO monthly.

#### h) Other Disclosures

##### Directors/Office Holders

No directors or officeholders receive any remuneration for their role on the board.

This donation  
is for the  
New Leaf  
Project and  
congratulations  
to Nathan  
and your  
organisation on  
this remarkable  
achievement.

Kerry Sculthorpe  
TLC Supporter

Independent  
Audit Report

1011

We would like  
to extend our  
congratulations  
and delight  
at such a  
wonderful  
achievement  
on the part  
of your  
organisation.

Derek and Noela  
Lockwood  
TLC supporters

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**Independent Auditor**

The association's independent auditor is Michael J Burnett B.Com. FCA, RCA, Partner of Accru+ Hobart Pty Ltd.

For the 2011 financial year the auditor's remuneration was \$9,000. No additional services or engagements were performed for the association by the auditor.

**Subsequent Events & Going Concern**

As at the date this report was signed there were no material subsequent events or going concern issues.

**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 June 2011 and its performance for the period 1 July 2010 to 30 June 2011;
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 27th day of July 2011



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 the Tasmanian Land Conservancy Inc., which comprises the Balance Sheet as at 30 June 2011, the Income & Expenditure Statement for the year then ended, Cash flow summary by category, 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 the 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 the Tasmanian Land Conservancy Inc. as at 30 June 2011 and of its financial performance and its cash flows 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 for the purpose of fulfilling the officers' financial reporting requirements under the *Associations Incorporation Act 1964* and as such may be unsuitable for another purpose.

The officers have determined that the financial report shall be prepared in accordance with a special purpose framework. As a result, the financial report may not be suitable for another purpose as only the accounting standards specifically stated in Note 1 to the accounts have been applied in the preparation of this special purpose financial report.

As such, this report should not be distributed or used by parties other than the Tasmanian Land Conservancy Inc. and its members.



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

Date 22nd July 2011

Independent  
Audit Report

1011

Please consider  
this a purchase  
of 1 hectare  
of native forest  
from Gunns  
through the New  
Leaf Project!  
Good luck guys,  
I hope this all  
comes through,  
it's truly inspiring  
what you are  
doing!

Stephen Smith  
TLC supporter

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A close-up photograph of a plant, likely a species of sea purslane, showing green, segmented stems and numerous small, reddish-brown, crystalline structures. The background is dark and out of focus.

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ABN: 88743 606 934  
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