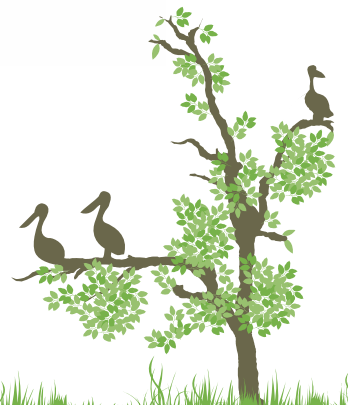


ANNUAL & SUSTAINABILITY REPORT

2009-10





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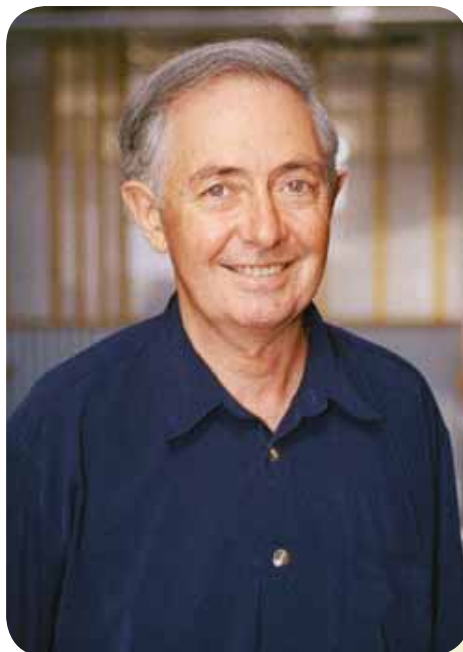
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Dear ACF Supporter

As we look back and reflect on the year passed, the challenges met and the lessons learned, I am reminded again of the strength, resilience and commitment of ACF supporters.

Never was this more evident to me than during the difficult Copenhagen campaign, in which ACF supporters joined together to lobby world leaders at the UN Climate Conference. In the lead up, ACF campaigners worked hard to deliver science-based policy to then Prime Minister Kevin Rudd and senior officials attending the talks. More than 6,500 supporters participated in our No More Hot Air Campaign, in which you all filled out a proxy form which ACF presented directly to Prime Minister Rudd in Copenhagen.

Dedicated ACF supporters also joined in our online campaigns, delivered Copenhagen-themed presentations and telephoned and visited their Members of Parliament. The enthusiasm with which ACF supporters mobilised in the lead up to Copenhagen really energised the organisation and those of us at the conference. While Copenhagen parties failed to reach agreement on a legally-binding treaty with targets, the deal did

commit to keep warming to below two degrees.

I was also impressed and proud when 10 of our Climate Project presenters joined with colleagues from the Union Climate Connectors and the Australian Youth Climate Coalition in Canberra. They met with 56 MPs to tell them that millions of Australians care deeply about climate change and climate policies would influence their votes in the federal election.

There are many ways supporters, like you, contribute to ACF's work protecting Australia's unique natural heritage. The number of people regularly participating in our online and social networking activism is increasing, as are the number of you signing up to EarthVoice, our monthly giving program that is so important in enabling us to plan for the future. I can not overlook the wonderful group of dedicated volunteers who each perform vital work in ACF offices around Australia every week.

Every ACF supporter can proudly say they are playing a very real role in building a healthy and sustainable Australia, and that's quite a legacy.

Ian Lowe, ACF President





Dear ACF Supporter

From an environmental perspective, 2009-10 was a challenging year. Concerns surrounding the global economic situation and national government distracted by leadership changes made a focus on environmental outcomes difficult.

Yet, when I reflect on the year gone by, I am reminded of tough, long-haul efforts of the past and what it is that has eventually led to success: the persistence of ACF, through the dedication of supporters, Council, the Board, and staff, in keeping public and government attention focused on the need to achieve a healthier environment.

ACF was founded on the notion that by working together with our supporters we can achieve great progress for the environment.

Climate change remained a central focus of ACF this year. Our Climate Project presenters, trained by Al Gore, have now provided personal presentations of Mr Gore's famous slide show to over 300,000 Australians from all walks of life. We worked hard to ensure Australia was not a laggard at the Copenhagen Climate negotiations. While the outcome of the international negotiations was very disappointing some progress was made. We continue to advocate vigorous action to cut pollution and grow jobs in a clean economy, and to build strong public support for action. In the face of inertia from our leaders we reached out to colleagues in the environment community, the trade union movement and those representing the social and research sectors

to continue to build stronger coalitions for action across Australian society. These will bear fruit.

For the natural environment, we advanced outstanding new Aboriginal owned national parks on Cape York and protection of the outstanding natural and cultural values of the Kimberley. ACF is putting the case for extensive marine protected areas in Australia's waters, repair of the Murray Darling river system, and protection of the Tasmanian forests.

And to ensure we are tackling the root causes of environmental damage, ACF has developed innovative solutions for environmental tax reform, measures of wellbeing, sustainable cities, and sustainable population policies.

With your ongoing support we have strengthened the foundations of ACF. We are humbled by the gift of the 60L Green Building as a home for ACF. This will help ensure our supporters efforts and donations build on a stronger organisation more effectively able to achieve the goals we all care so deeply about.

Can I sincerely thank all our supporters, Councillors, Board members, and staff for your wonderful efforts. Together we are making a difference and together we can achieve so much more for a sustainable future.

Don Henry, CEO





The Australian Conservation Foundation exists to protect, restore and sustain the environment. That means healthy air, land, water, biological resilience and diversity – the very things that define our own wellbeing. ACF inspires people to act in environmentally and socially responsible ways. Through our innovative ideas and campaigns, we provide environmental leadership to individuals and communities, and achieve national influence. Healthy ecosystems and a healthy society, forged by sustainable cities, clean-energy industries and social equity – this is our vision, one shared by our many supporters and partners in conservation, business and government.

ACF was formed in the 1960s, and we have had many successes in our 45 years of action. Our efforts greatly contributed to the declaration of Kakadu as a national park and World Heritage Area in 1974; saving the Great Barrier Reef from oil exploration in 1981; halting mineral mining in Antarctica in 1989; the signing by Australia of the Nuclear Test Ban Treaty in 1996 and its ratification in 1998; and the passing of land-clearing laws in Queensland in 2004 that preserved 20 million hectares of native bush.

We held our first GreenHome workshop in Bankstown, NSW, in 2005, and the following year ACF launched The Climate Project – Australia in partnership with Al Gore. This year, the release of our National Agenda for a Sustainable Australia has highlighted the urgency of a transition to a clean, sustainable economy. Gaining public and political acceptance of this agenda, which includes policies on strengthening environmental laws and making wellbeing the yardstick for government decisions, is one of our highest priorities.

We lead by example, which is why ACF's Melbourne office is one of the most environmentally friendly commercial buildings in the country. Teamwork and professionalism are the hallmarks of our relationships – both inside and outside our workplace. We have offices in six cities and towns: Melbourne (where the majority of our staff are based), Sydney, Cairns, Canberra, Adelaide and Broome. In addition to these, ACF has three regional branches: Mullum in Victoria,



Save Our Murray: A continuing ACF Campaign. Photo: James Thomas

and Shoalhaven and Central Coast (North Gosford) in NSW. Our 80-plus employees work with a board of five directors who oversee the management of our facilities and finances, and the implementation of our strategies. These policies are reviewed by a council of representatives elected from all states and territories, which meets at least three times annually.

Another measure of ACF's leadership is that we are fully accountable for our own activities. In the first part of this report, we assess our environmental, social and economic performance over the past 12 months – did we meet our objectives for the year just passed, and if not, what are we going to do about it? Part two reveals

more about ACF's sustainable practices, our efforts to ensure the wellbeing of our staff, and how we fulfil our goal of being a catalyst for positive change. We summarise our recent campaign work and acknowledge the many forms of support that we receive. In conclusion we document ACF's financials for the year ended 30 June 2010.

In the wake of a period of widespread political turmoil, ACF is working harder than ever to keep critical environmental and social issues at the front of Australia's thinking, and to institute long-term solutions. We are greatly heartened by, and profoundly grateful to, the many people who work alongside us.



A Summary of ACF's Sustainability Performance in 2009/10

Sustainability measures	2007/08	2008/09	2009/10	Change from prior year*
Environmental Performance				
Water: Total water consumption ¹ (kL)	274.6	262.9	297.5	↑
Paper: Total paper consumption ² (A4 sheets)	273,000	292,858	256,121	↓
Power: Total electricity consumption ³ (kWh)	71,876	102,316	100,265	↓
Travel: Total distance flown by staff and Council and Board members (km)	1,342,559	1,720,620	1,074,810	↓
Fuel consumption by ACF vehicle ⁴ (L)	1,396	914	1,648	↑
Employees who commute without a car (%)	90	88	90	↑
Greenhouse gas emissions: Total emissions offset ⁵ (tonnes CO ₂ -equiv.)	477	598	353.3	↓
Social Performance				
Employees: Total number ⁶ (FTE)	72	81	82	↑
Overall level of satisfaction (%)	84	77	79	↑
Turnover rate (%)	9.5	11	8.5	↓
Average annual training per employee (hours)	23	30	18	↓
Employees covered by collective bargaining agreements ⁷ (%)	92	93	93	no change
Members and supporters: Total number ⁸	39,845	39,331	41,355	↑
Outreach: ACF media mentions				
– newspapers, magazines and websites	1,161	1,057	1,154	↑
– radio and television	1,520	1,737	1,515	↓
Website visitors (average unique visitors per month) ⁹	26,000	25,060	25,790	↑
Economic Performance				
Revenue ¹⁰	\$13,088,934	\$13,451,872	\$21,474,038	↑
Major source of revenue	87% from supporters	89% from supporters	93% from supporters	↑

*Arrows refer to a quantitative increase or decrease.



Meeting our commitments: the scorecard

Objectives	Annual targets	Did we achieve objectives?	What happens next?
To be seen as an inspiring and influential leader, focused on the critical issues	ACF to be assessed against this objective in an annual stakeholder survey	No	We failed to uphold our commitment to do a benchmark survey of stakeholders in September 2009, nor did we follow this up in 2010. We pledge to carry out this promise in 2011. We will seek confirmation from our stakeholders that we are demonstrating leadership in policy design and, most importantly, in our actions
To meet the goals set annually to help fulfil our 10-year plan	ACF to achieve at least 70% of Board-approved goals	Yes	We will continue working to fulfil our long-term vision for Australia. ACF will: <ul style="list-style-type: none"> • keep pushing for strong action on climate change, and help one Australian community become free of polluting power sources • gain political and public commitment to our National Agenda for a Sustainable Australia, which includes policies for a clean economy and sustainable cities • advocate investment in ecosystem protection and repair • prioritise projects to effectively manage the natural and cultural values of Cape York and the Kimberley, ensuring Indigenous people are actively involved
To meet our financial budget projections	ACF to achieve 2009/10 budget income and expenditure estimates	Yes	Our revenue has been greatly boosted by the generous donation of the 60L Green Building, however this secures our accommodation rather than increases our discretionary income. We will continue to strive to generate revenue that can be applied to our campaign objectives
To grow our member and supporter base	ACF to attract more members and supporters (financial and volunteers)	Yes	The more Australians who work directly with us, the stronger the actions we can take. We aim to increase our member base by 10% over the next year
To be an influential voice in the media	ACF media mentions to be at least equivalent to 75% of 2008/09 mentions	Yes	ACF is focused on building partnerships across Australian society to advance our goals. We will aim for a 5% increase in media mentions to more widely communicate this collaborative thinking, and promote credible solutions to the environmental problems we face
To value and retain our employees	ACF staff turnover ratio to remain within a 10–15% range	Yes	ACF is committed to attracting and retaining highly motivated, skilled staff, and our low turnover rate of 8.5% was a fantastic outcome. The implementation of a new and improved enterprise agreement will contribute to keeping this rate as low as possible
To further reduce the environmental impact of our operations	ACF to decrease its greenhouse gas emissions	Yes	ACF is pleased to have met our target of reducing the environmental impact of our operations this year. We will continue to offset our greenhouse gas emissions in their entirety and in 10/11 aim for an eco footprint of zero net operational impact.

- 1 Data only available for Melbourne office. Non-Melbourne offices are on premises shared with other tenants, and separate meterage is not available.
- 2 Data not available for Adelaide and Broome offices (approx. 2% of total staff). Total doesn't include outsourced printing.
- 3 Data not available for Adelaide and Broome offices.
- 4 Vehicle used by Cairns office for travel to remote locations to liaise with Indigenous communities.
- 5 Includes offsets for paper consumption, waste, flights, taxi and car hire, ACF vehicle use, and staff car reimbursements.
- 6 Full-time equivalence (FTE) allows part-time and casual workers to be taken into account when defining employee numbers.
- 7 ACF's senior managers are employed under performance-based contracts. All other staff are covered by a collective bargaining agreement.
- 8 Comprises current financial members and supporters – those who made a financial contribution in the 2009/10 financial year.
- 9 The figures given in last year's report for 2007/08 and 2008/09 were miscalculated and have been corrected.
- 10 The big jump in ACF revenue is mostly accounted for by the donation of the '60L' Green Building in Melbourne.



60L: A leader in green building design and a great place to work! Photo: Elke Kerr

At ACF, we practise what we teach. Our actions reflect our determination to be an inspiring and influential leader, empowering Australians to help solve the environmental, social and cultural challenges facing them. We continually monitor the impact of our own activities on the environment – our eco-footprint; the welfare and professional outlook of our staff; and how effective we are in engaging with other people and organisations, and in assisting them to make as big a difference as they can to the environment.

Our sustainable practices

The last financial year got off to a wonderful start when the developers of the 60L Green Building, in which our Melbourne office is located, decided to donate the groundbreaking structure to ACF. The 60L Building is a marvel of sustainability, from the materials used in its construction to the minimal energy used by its heating and cooling systems. It was an honour to have its ownership transferred to us.

The news was mixed when it came to our consumption of resources over the past year. Our electricity consumption was

slightly down on the previous 12 months, but our water usage rose significantly. Over one-third of the Melbourne office's supply is collected in a pair of tanks that catch rainwater funnelled down from the roof of 60L. But regardless, the increase in the amount of water flowing through our offices is a concern, and we are working on ways to conserve more of this precious liquid. The increase in the amount of water flowing through our offices, however, is because of increased diligence of people washing their hands, office in sink disposal units coming online and an increase in water consuming maintenance issues. We will continue to monitor our water use and aim to decrease our water consumption.

Encouragingly, paper consumption by ACF staff fell dramatically to a three-year low. But we did not follow up on the promise made in last year's report to begin tracking outsourced printing, which makes up a big part of our overall paper use. It's not just the numbers that are important here. At ACF we rely on recycled and responsibly sourced paper, and we need to confirm that our external suppliers are doing likewise wherever possible. We are disappointed to report this failure on our part, and make a firm commitment to begin collecting this information as soon as possible. We have, however, made *Habitat*, ACF's magazine available in electronic format to both increase its circulation and reduce paper consumption.

There was a huge reduction in the amount of air travel done over the past year by ACF staff, Council and Board members – almost 650,000 kilometres less. This represents a major fall in the greenhouse gas emissions generated by our activities. As it stands, 100 per cent of emissions from flights we take are offset by Climate Friendly, as are all of the emissions from our vehicle use and hire, paper consumption and waste. In addition, all of our offices run on green power.

ACF's single motor vehicle consumed almost twice as much fuel as it had the previous year, but there were good reasons why staff in our Cairns office hit the road more often. "There were increased visits to remote communities such as Kowanyama, Lockhart River, Wenlock River, Coen and Cooktown," explains Leah Talbot,



Photo: Elke Kerr

ACF's Cape York Program Officer. "These visits were made to build community relationships, advance partnerships with Traditional Owner groups, participate in community workshops, and attend state land property handovers, including some national park transfers."

David McLean, ACF's Information and Communication Technology Manager, says that the use of online meeting tools such as Skype is reducing the need for staff travel. Some job interviews, for example, have been conducted using the technology. But he adds that, "the shift from physical to virtual meetings is a work in progress." This progress should be sped up by the video-conferencing link that has just been established between ACF's Melbourne and Sydney offices.

"The link will save the participants' time and energy, improve the quality of collaboration, and help reduce ACF travel on one of the world's busiest domestic airline routes," David says. He adds that while the link is currently point-to-point, ACF will look at ways of expanding the connections over the coming year.

The ways in which ACF staff travel to and from work reveal their desire to individually minimise any environmental impact. An impressive 90 per cent of staff commute to their jobs without using a car. Most catch public transport, while 20 per cent take to their bikes.

Our own wellbeing

For our environmental work to be successful, we believe it's vitally important to form strong, collaborative relationships with businesses, NGOs, local councils, community groups and individuals. We also encourage this culture of collaboration, as well as professionalism and the courage to think differently within the walls of our own offices. We know that staff who are motivated, challenged and cooperative are not just more productive, but are more satisfied at work, which in turn creates a happier workplace.

This is the main reason for our low employee turnover rate of 8.5 per cent, and also helps explain why 79 per cent of ACF staff expressed overall satisfaction with their jobs in our annual office-wide survey – an improvement on last year's result. In the survey, one staff member commented that ACF's strengths were its "strong, positive, workplace culture, and the commitment of staff to the values of the organisation". Another person said, "I feel appreciated and listened to. It's a good feeling to be in a satisfying role and have the opportunity to make a difference for the environment". The positivity and optimism continued in this contribution: "ACF is a wonderful place to work. Great work environment, big ideas, and influence".

The striking of a new enterprise agreement between ACF and its staff is the latest effort to make sure all employees are afforded the best possible working conditions. Covering everyone except for our five Directors, Chief Operating Officer and Chief Executive Officer, the soon-to-be-minted agreement will give employees the option of choosing an alternative superannuation fund instead of ACF's default fund, and of negotiating when they perform their required daily work hours. The competitive benefits staff enjoyed under the previous agreement, such as parental and study leave, and a higher duties allowance, will all be carried across. The average annual hours of training given to each employee fell over the past year, but this was due to a focus on improving the quality of training rather than simply maintaining the quantity.

ACF regularly puts in place programs to improve the wellbeing of its employees. Over the past year, these have included a book club, weekly yoga classes in the Melbourne office, BBQs celebrating the worthy aim of Lifeline's Stress Down Day, and frequent social outings. Eliza Tipping, ACF's Supporter Services Officer, has participated in many of these events and believes they have been very effective in reducing stress among her colleagues.

"These activities have helped people to relax and bond with each other in our workplace," she says. "Stress Down Day was one of the standout successes, as it involved the largest number of staff members and included wellbeing activities such as shiatsu/massage treatments, paid for by staff members but held in work time. From what I gather, the ongoing yoga classes have also been a fantastic way for people to de-stress. The book group has been a great way of connecting staff members across different departments, giving them a purposeful and intellectually stimulating activity to share."

As one of ACF's Occupational Health and Safety representatives, Eliza has helped promote free onsite health checks. The optional checks are conducted by a nurse who does on-the-spot blood pressure and cholesterol tests. ACF has also implemented an Employee Assistance Program, which provides external, free



and confidential assistance for staff who need counselling or assistance on matters relating to their work or private lives.

Reaching out

ACF strives to communicate a clear environmental vision to the wider Australian community, a vision in which we avoid dangerous climate change, create an ecologically sustainable society, properly manage and protect our habitats, and preserve the unique natural and cultural values of northern Australia. To make sure we keep doing this effectively, each year we survey our supporters to find out how well we are engaging with them, and to better understand their concerns and interests. Almost 4000 supporters took part in last year's survey. They told us that ACF was at its best campaigning on the threats to Australia's major rivers, such as the Murray; climate change; and the logging of old-growth forests.

When it came to sustainable living and protecting the country's marine life, our supporters were less satisfied with our efforts. We are now raising the profiles of these issues. This year we released our National Agenda for a Sustainable Australia, in which we advocate shifting from a pollution-dependent economy to a clean one, and we are prioritising campaigns on sustainable seafood and the creation of large marine sanctuaries.

Mentions of ACF in newspapers, magazines and websites were up on the previous 12 months, while our radio and television mentions were slightly down. The major topics on which ACF comments were reported were emissions trading, renewable energy, population, the Murray-Darling Basin, plans for a nuclear waste dump in the Northern Territory, oil spills and marine protection, and the potential for jobs in a clean economy. We believe we can do even better when it comes to gaining media exposure for critical environmental issues. In particular, we aim to more often become a primary source for significant stories, delivering a coherent, consistent message on behalf of all of our members and supporters.

The ACF website plays an important part in this single voice philosophy. In December 2009, ACF Chief Executive Officer, Don Henry attended the



*Sustainable Fishing: Chef Robert Clarke and ACF's Healthy Oceans campaigner Chris Smyth
Photo: Carly Hammond*

Copenhagen climate change conference as a UN-approved observer. In the lead-up to the summit, ACF ran a 'No more hot air. Climate action now!' campaign, in which we asked our supporters to give Don their proxy during the negotiations. Over 3000 people signed consent forms at ACF Online. These, along with several thousand other proxy forms that had been collected at various public events, were presented to Don during a news conference at Sydney's Circular Quay, and he in turn presented them to then Prime Minister Kevin Rudd in Copenhagen. Though ultimately the summit did not yield the result we wanted, the proxy campaign gave our leaders a powerful reminder of the expectations they carried into the meeting.

Our supporters have also taken extremely effective financial action through the ACF website. Beginning in March this year, the 'Just Add Water' online campaign raised \$42,000 towards the purchase of 400 million litres of water for Victoria's thirsty Hattah Lakes. Our biodiversity appeal earlier this year raised nearly \$17,000 to help protect Australia's endangered plants and animals.

ACF's philosophy of building collaborations across Australia was enacted with the help of a number of willing partners over the past year. In the wake of our prominent ads in metropolitan newspapers that 'busted' the anti-ETS myths circulated by our biggest polluters, we were invited by Sydney's lord mayor to be the official charity partner of the city's 2009 New Year's Eve festivities. We used the occasion to promote the 'Turn over a New Green Leaf' campaign, asking Sydneysiders to kick off 2010 by making a simple but environmentally positive change to their lifestyles. And in mid-2010, our GreenHome team lent their expertise to the Sydney Theatre Company's 'Greening the Wharf' initiative, which will transform the troupe's harbourside home into an exemplar of sustainability. In August, the ambitious scheme won the Premier's Award for Sustainability at the NSW Green Globe Awards.



The political tremors that were felt across Australia during the past financial year foreshadowed the big shake-up in Federal Government that eventually occurred in August 2010. It was a difficult 12 months in which to make environmental policy progress, with one major party's leadership change prompting the collapse of bipartisan agreement on an emissions trading scheme just as we were about to head to Copenhagen, and another leadership change occurring in the wake of the shelving of the ETS several months later.

But through these volatile times, right up to and then beyond the federal election, ACF has kept returning public attention to the key environmental and social issues that confront us: our pollution-dependent economy, which causes ever-worsening climate change; the need for our cities and towns to be sustainable; and the desperate plight of our major rivers and other natural life-support systems. Along the way, ACF and its supporters have achieved a great deal.

The Climate Project – Australia

In July 2009, 261 presenters from 19 countries convened in Melbourne for an Asia-Pacific Summit, led over three days by Al Gore. It was an inspirational event.

Within three months, 17 Climate Project activities were taking place daily across the countries represented at the summit. These included community presentations based on Al Gore's An Inconvenient Truth slideshow, Connector film screenings, media interviews, and engagements with representatives of business and government.

Within a year, over 4500 such activities have occurred. The enormous ripple effect of this work has carried the facts of climate change, and The Climate Project presenters' determination to act, to far-flung places worldwide.

The protection of Koongarra

ACF's decades-old battle against uranium mining in Australia received a tremendous boost in 2010 when all the major federal political parties committed to respect the Koongarra Traditional Owners request that this magnificent area be incorporated into the surrounding World Heritage-listed Kakadu National Park.



Paperbark Swamp: Yellow Water, Kakadu National Park. Photo: Michael Snedi

The Koongarra region has extremely high cultural and ecological values and contains the important Nourlangie Rock (Burrunggui/Anbangbang) art site and storylines that include the Rainbow Serpent and Lightning Man. It has been the subject of mineral speculation since the early 1970s, due to the thousands of tonnes of uranium buried there. However, speaking on behalf of the Djok people, senior Traditional Owner Jeffrey Lee says he wants, "the traditional laws, customs, sites, bush tucker, trees, plants and water to stay the same as when they were passed on to me by my father and grandfather".

During the 2010 federal election campaign the then Environment Minister Peter Garratt confirmed that a re-elected Labor Government would move to permanently protect Koongarra from mining. This commitment was matched by Coalition and welcomed by the Greens. The time has now come to turn Jeffrey Lee's generous vision into a lasting legacy for all Australians for all time and ACF will work to see this realised as soon as possible.

We have been fighting unsustainable development on many other fronts. In July 2009 we exposed the appalling consequences of BHP Billiton's planned expansion of the Olympic Dam mine in South Australia – a 12 per cent rise in greenhouse pollution, effectively the equivalent of one million inefficient cars belching their way around the state's roads for decades.

And in July this year we took our message on the road in the Kimberley to strengthen the resolve of residents to keep this natural and cultural icon free of uranium mining.

Sustainable Cities Index

Our most recent effort to inspire a deep and lasting shift to smart, sustainable living in Australia's metropolitan areas culminated in the launch of the first ever Sustainable Cities Index in June 2010.

The index compares our 20 biggest cities on 15 measures, including air and water quality, biodiversity, population density, employment prospects, and resilience to climate change. Topping this inaugural study was Darwin, but no city can yet claim to be leading the way in every respect.

"Many decades of being wasteful with resources, combined with booming population growth, poor planning and a lack of infrastructure investment has come at a real cost to our economy, society and environment," says Don Henry, ACF's Chief Executive Officer. But he adds that creating more-efficient and affordable transport options, and achieving better energy and water efficiency, would transform our cities into much healthier, happier places.

It is ACF's hope that the debate and competitive thinking sparked by the Sustainable Cities Index will greatly encourage this transformation. Such is the



potential influence of the index that the project has been nominated as a finalist in the education category of the prestigious 2010 Banksia Awards, and will be showcased as an innovative social initiative at the Shanghai Expo in October 2010.

Just Add Water

The health of Australia's ecosystems is consistently cited by our supporters as one of the most important issues we face, in particular the health of the Murray-Darling Basin and the other threatened river systems on which so much of our wonderful biodiversity depends. In March 2010, ACF supporters showed their determination to help restore flows to our thirsty waterways and wetlands by flooding us with responses to our *Just Add Water* online campaign.

Within two months, thousands of people had petitioned the government for immediate action on the Murray-Darling, and an overwhelming number of donations had us enthusiastically revising our initial goal of buying 200 million litres of water for Victoria's Hattah Lakes. We ended up purchasing and returning twice as much water – 400 million litres, or more than 160 Olympic-size swimming pools – to the parched wetlands.

ACF is now working hard sure to make sure the Federal Government delivers on its pre-election commitment to permanently address the over extraction of water for irrigation – a pledge also made by the Coalition, establishing historic bipartisan support for a strong Murray-Darling Basin Plan. Dr Arlene Harriss-Buchan, ACF's Healthy Rivers campaigner, says: "The Basin Plan must deliver the key overarching purpose of the 2007 Water Act: to return water resources to a sustainable level. Doing so will ensure we protect our wetlands and their wildlife so future generations of Australians can continue to benefit from them."

Healthy oceans

The name of the Sustainable Australian Seafood Assessment Program is quite a mouthful, which is fitting considering its aim. It was developed by ACF in partnership with the Science faculty of the University of Technology, Sydney, to help retailers, restaurateurs and consumers

identify sustainably sourced seafood.

"People are concerned about the effect that wild-catch and farmed fisheries may be having on the health of our oceans," says Chris Smyth, ACF's Healthy Oceans Campaigner. "Restaurateurs and lovers of seafood are increasingly calling for clear and accurate information to help them make sustainable seafood choices."

By March 2010, five products had been positively evaluated under a pilot project, using criteria such as population size and the impact on habitats of fishing activities. They included the Pilbara red emperor from Western Australia's Pilbara Trap Fishery, and the Hawkesbury River broad squid from the Estuary Prawn Trawl Fishery in New South Wales. The challenge for ACF and UTS now is to get the program established as a well-funded, long-term initiative.

Throughout the past year, ACF has also maintained pressure on the Federal Government to create a network of large, highly protected marine sanctuaries in Commonwealth waters. We support the creation of a very large sanctuary in the Coral Sea, as well as sanctuaries in the east-coast waters between Queensland's Fraser Island and Bermagui in southern New South Wales, and off the Western Australia and South Australian coasts between Kalbarri and Kangaroo Island.

Alwal National Park

ACF has long advocated the concept of a 'cultural and conservation economy' for Northern Australia, which preserves the region's outstanding natural and cultural values while also empowering the people who live there through sustainable economic development. This was the model for the recent creation of the Alwal National Park in central Cape York Peninsula. We thank The Myer Foundation and Poola Foundation (Tom Kantor Fund) for their continued philanthropic support of our Northern Australia Program and assisting ACF to deliver such wonderful results.

Named after the Indigenous word for the endangered Golden Shouldered Parrot, Alwal covers 42,000 hectares of low hills and wetlands, and will be jointly managed by the Queensland government and Traditional Owners groups. At the dedication ceremony near Kalinga Station in May 2010, ACF Chief Executive Officer, Don Henry said, "This is a wonderful day for the Thaypan, Possum and Olkola peoples. Close to 1.2 million hectares of land has now been transferred under this and similar schemes, of which more than 600,000 hectares is Aboriginal freehold land where the Traditional Owners can build sustainable futures and businesses."

A month later, ACF joined the Wuthathi Land Trust and philanthropic partner The



Just Add Water: 400 million litres of water purchased through an ACF campaign was released into Victoria's Hattah Lakes. Photo: Elke Kerr.



Christensen Fund in initiating a similar process for the protection and cultural regeneration of Cape York's spectacular Shelburne Bay. "ACF is honoured to be a partner with the Wuthathi Land Trust in this project," says ACF Cape York Program Officer Leah Talbot. "We fully support linking Indigenous culture and values with conservation, and this project will be a great way to achieve this goal."

Other campaigns: from red gums to green homes

ACF has campaigned on numerous other environmental issues over the past 12 months. Having lobbied hard for the preservation of more of Australia's wetland forests, we were delighted when, in May 2010, the NSW government legislated to increase the state's holdings of permanently protected red gum forests.

"Combined with the declaration of protected areas across Victoria, the Riverina region will now have over 200,000 hectares of new river red gum reserves," says Lindsay Hesketh, ACF's Healthy Country Campaigner.

Our forest-conservation efforts in the Asia-Pacific region have also borne fruit. In the lead-up to the Federal election, the Federal Government made a commitment to ban illegally harvested timber imports. "This announcement has been a long time coming but is an important step in helping forest nations reduce the carbon emissions that come from deforestation," says ACF's Asia-Pacific campaigner Lee Tan. "The trade in illegally sourced timber fuels corruption, environmental destruction and social disharmony in our closest neighbours, Indonesia and Papua New Guinea." ACF is now working to ensure this commitment is fulfilled, and is seeking increased funding in the next foreign-aid budget to assist international efforts to strengthen forest governance in the Asia-Pacific region.

In May, upon the release of Ken Henry's comprehensive review of Australia's tax system, we urged the Federal Government to adopt some of its key, clean-economy measures. These include reassessing the tax breaks afforded fossil fuel-dependent assets, giving landholders a duty of care to the environment, and introducing a carbon price to cut pollution. "The Henry Review



Red gums: Preserving our wetland forests. Photo: Amy Hankinson

strongly recommends that polluters pay for their pollution and that we get rid of some of the biggest tax breaks for big polluters," says Charles Berger, ACF's Director of Strategic Ideas. "The revenue from resource taxes would be best spent on renewable energy and other clean industries that offer more jobs for the future."

Australia's environment groups recently agreed to establish a new forum for collaboration and the strengthening of the movement. ACF was a founding member of the Mittagong Forum, which wound up in December 2009 after 10 successful years of operation. The new forum, which will be established in late 2010, will continue the excellent work of the previous body but will be more inclusive in how it functions. ACF will be a founding member of the new entity too, having been closely involved in its conception.

This exciting development comes in the wake of the July 2010 launch of Ecotrust Australia, an innovative not-for-profit organisation that encourages economic development underpinned by conservation and Indigenous cultural values. "I am particularly pleased that ACF has played

a central role in nurturing this new entity into life," says ACF Chief Executive Officer, Don Henry, who is a member of Ecotrust Australia's inaugural board. "We have long admired the work of Ecotrust in North America, and the chance to bring a new approach to development issues in Australia's north is an important step for ACF and our partners."

ACF's pioneering GreenHome program has provided advice on sustainable living to over 7000 workshop attendees across Victoria and New South Wales since it began just five years ago. In August 2009 we commissioned a review of the program's effectiveness which concluded that it had successfully broadened its scope from individuals taking action to communities taking action – from supplying household tips to connecting participants with like-minded people, organisations and businesses. GreenHome plays a crucial role in garnering community support for a shift to a clean, sustainable economy.



What allows ACF to be an inspiring and influential leader is its inspiring and influential supporters. Our supporters choose to make a difference. They take significant environmental and social action, and encourage positive change in their families and communities. Our supporters contribute their energy, time and money to our campaigns, and share our vision of a healthy, equitable, flourishing Australia.

ACF's supporters are passionate about living sustainably, preventing dangerous climate change, reinvigorating our depleted river systems, halting the logging of old-growth forests, and building a strong, sustainable economy. The results of a survey that we conducted late last year revealed that our supporters are committed to recycling and to buying local produce wherever possible. Over half of the survey respondents used accredited renewable/green energy in their homes, and consistently choose public transport, a bicycle or walking over driving.

The financial support we receive from individual members and donors, including the regular contributions made via our EarthVoice program and bequests pledged in wills, is crucial to the enactment of our policies and the fulfilment of our campaign goals. It gave us an enormous boost to discover that, over the past 12 months, the total number of ACF members and other financial supporters had risen by over 2000 from the previous year. We also receive thousands of hours of hands-on help every year from numerous volunteers across our half-dozen offices and out in the field.

Equally essential is the direct participation of ACF supporters in our many and varied campaigns, from sending persuasive messages to government and taking e-actions via our website, to conducting Climate Project presentations, taking part in GreenHome workshops and attending other community events. On this front, our supporters continue to increase the effectiveness of their actions and motivate those around them.

We thank all of our wonderful supporters for your valuable contributions to Australia's long-term environmental and economic sustainability. Here are stories about just two of the inspiring people and companies – we work with.



Alice Beauchamp

Alice Beauchamp

Mrs Alice Beauchamp, a member of ACF for the past 23 years, has been environmentally, politically and socially active for most of her life. The energetic and gregarious octogenarian recalls having a nascent interest in the environment in her infancy. "As a child, I gave my ambition for adulthood as wanting to be 'a gardener'," says Alice. "My parents were walkers, and I collected stones, leaves and shells. In my more mature years, I shared my interest with my late husband Herbert, an organic chemist and himself a volunteer in conservation campaigns for close to 25 years."

Alice lives in Sydney's Lane Cove and contributes her knowledge and drive to several local initiatives. These include the Lane Cove Sustainability Action Group, which grew from a proposition Alice made at one of ACF's GreenHome seminars.

"I suggested that all the participants at the Lane Cove workshop were well motivated and already doing what we could to live more sustainably," she remembers. "There was, however, a big world out there, where many people needed help to do likewise, and that perhaps we needed a community group to promote action."

Since its inception two years ago, the group has worked hard to promote sustainable living, including discouraging the use of plastic bags in neighbourhood shops, and it recently won assistance from

the local council to produce alternative, reusable bags for a community event.

Alice continues to be involved in the GreenHome program, and in 2010 she became a Climate Project Connector. She believes that the world faces a potential cataclysm in climate change, and that the threat will only grow the longer we postpone decisive action. She also recently decided to include a bequest to ACF in her will.

"My husband and I personally enjoyed the environment, but also felt committed to preserving the planet for the future. A bequest to ACF is a good way to achieve this," she explains. "In a long life of campaigning, I have found it imperative to find allies with whom to work cooperatively. ACF is an example par excellence of this approach. It finds the common threads among the diverse, and with its new allies, becomes a force to be reckoned with."



Andrew Best in conversation with Al Gore

Andrew Best

Andrew Best has spent 32 years educating children, and began his most recent tenure as a principal at Harrington Park Public School, in New South Wales. He greatly expanded the size and demographic of his classes, and the nature of his teachings, by becoming one of ACF's first Climate Project Presenters.

"Shortly after seeing the film *An Inconvenient Truth*, a friend sent me an email telling of how Mr Gore and ACF were seeking volunteers for The Climate Project," says Andrew. "I saw it as a



Andrew Best continued

tremendous opportunity to become more environmentally active, so I applied with the other 2,500 people and was one of the lucky ones to be selected."

Since receiving his training, Andrew has made around 75 climate change presentations. "I gave my first presentation in my local town of Picton," he explains. "I asked friends to bring as many people along as they could and we filled the local Uniting Church."

He has also presented the facts of global warming to staff, children and their parents at Harrington Park Public School. "The talks have been well received and my school has embarked on the journey of becoming more sustainable. I've also presented to education groups in three states and overseas, and have been greatly encouraged by the follow-up action that is occurring."

Andrew's first taste of environmental action was as a teenager in Wollongong, where he joined a protest about the local coke ovens that covered his high school with smoke. It's been quite a journey from there to Nashville, Tennessee, where Andrew travelled in July 2010 to receive training in the solutions-focused, Our Choice version of Al Gore's slideshow. "The trip re-energised me. It is great to feel that I belong to a group of people from right around the globe who share my desire to create a better world," he says.

True to his educational calling, Andrew says it is the next generation that feeds his hope for a sustainable future. "I'm greatly encouraged by their willingness to make a difference," he says. "Our political leaders need to be put on notice, because the next generation of voters has great expectations of a cleaner, renewable and cooler world."

A sustainable gift

On 1 July 2009, ACF was privileged to take ownership of the 60L Green Building at 60-66 Leicester St, Carlton, in which our Melbourne office is situated. The building was conceived over a decade ago by ACF and the Green Building Partnership (GBP), an ethical investment consortium, as an example of best-practice design and construction. GBP is solely owned by Kate and Eve Kantor and Mark Wootton.



60L Gift: Mark Wootton, Eve Kantor, The Hon Peter Garrett AM PM (Minister for School Education, Early Childhood and Youth and ACF President 1998–2003), Kate Kantor, Prof Ian Lowe AO (ACF President 2003–current), Prof David Yencken AO (ACF President 1994–1998) and Don Henry (ACF CEO) at the thank you dinner for the generous gift.

The building was completed in late 2002 and soon won a number of sustainable development accolades, including the Banksia Foundation Leadership in Sustainable Building Award, the Victorian Premier's Business Sustainability Award and the Australian Property Institute Award for Ecologically Sustainable Development.

Mark Wootton explains: "We feel honoured and privileged to be in a position to be able to offer something that will build the capacity of ACF and enable it to grow and continue to deliver in its practical, smart and solutions-based manner."

60L has exceeded even the highest of expectations placed on it, and stands as one of Australia's premier green commercial office buildings. With expert environmental input from ACF, GBP fashioned a structure that maximised the reuse of raw materials, and minimised greenhouse gas emissions and the consumption of water and energy.

We were proud to be a foundation tenant, and were honoured when the GBP saw fit to donate the building to us. ACF Chief Executive Officer Don Henry says,

"The gift of the 60L building to ACF is not only an extraordinary act of generosity, but also an important example of the transformative effect that philanthropy can have. This building enables ACF to continue its work in surroundings that reflect our vision for a sustainable Australia, highlighting to all those who walk through our doors the practical benefits of living sustainably. I would like to thank Kate and Eve Kantor and Mark Wootton once again for their wonderful donation."





**Supporting ACF and our conservation programs:
trusts, foundations and businesses providing significant
financial or in-kind support for ACF**

2 Degrees Research	Strategic advice and market research	Evolve Research and Consulting	Strategic advice and market research
6A Foundation	The Climate Project	Executive Influence	The Climate Project
African Pacific Pty Ltd	Asia Pacific campaign	Fitrian Ardiansyah	The Climate Project Asia Pacific Summit
Agus Purnomo	The Climate Project	Graeme Pearman Consulting	The Climate Project Asia Pacific Summit
Alistair Mailor	Coordination of 60L Green Building donation	Green Sololutions Marketing	The Climate Project
Anitra Nelson	Asia Pacific campaign	Hunter Hall International Ltd	Support of ACF's campaigns
Arnold Bloch Leibler	Strategic legal advice	Ian de Cruz	The Climate Project Asia Pacific Summit
AusAid	The Climate Project	Ian Kiernan	Speaker - The Climate Project catch ups
Auspoll	Strategic communications advice	Jacqueline Taylor	Climate Action Creates Jobs' advertising across Australia
Australian Ecosystems Pty Ltd	Survey of Ira Lalaro Kast wetland in eastern Timor Leste	Jo Szczepanska	The Climate Project - Design
Australian Network of Environmental Defenders' Offices	Strategic legal advice	John Cook/Sceptical Science	Contributions to The Climate Project sceptics kit
Australian Scholarships Foundation	Professional development & training	John Griffith	Asia Pacific campaign
Baronda Pty Ltd	Support of Climate Change campaign	Judi Anderson & Associates	Executive Coaching & Strategic Recruitment Advice
		Kate Kantor, Eve Kantor, Mark Wootton	Donation of 60L Green Building
Bigdidge Pty Ltd	Kimberley Uranium Awareness Road Show	Katie Noonan	The Climate Project
Brett Miller	The Climate Project	Ken Hickson, Director, ABC Carbon	Speaker - The Climate Project catch ups
Bryce Ott, Nutshell Brand Consultancy	Strategic advice	Kevin Murphy Business Services Pty Ltd	The Climate Project
Bulleen Art and Garden Supplies	The Climate Project	Kilter Pty Ltd	Just Add Water campaign
Cate Blanchett	The Climate Project	Lakes and Coorong Fishery – Southern Fishermen's Association	Sustainable Seafood campaign
Chestnut TELL2 Pty Ltd	The Climate Project	Learning dimensions	Leadership Development & Executive Coaching
Chris Tomich	Speaker - The Climate Project catch ups	Lyn Bender	Contribution for Staff Wellbeing & The Climate Project
Clover Moore and the City of Sydney	Support of ACF's campaigns	Malleons Stephen Jaques	Strategic legal advice & Sustainable Seafood campaign
CMA	Professional development & skills training	Marich Foundation	Support of ACF's campaigns
Colonial First State Global Asset Management	Community outreach & support of ACF's campaigns	Marine Produce Australia	Sustainable Seafood campaign
COMjobs	Recruitment support	Mark Seymour	The Climate Project Telling The Truth Documentary
Complete Colour Printing	The Climate Project	Martijn Wilder - Baker and McKenzie	Speaker - The Climate Project catch ups
CPR	Strategic communications advice	mecu P/L	Just Add Water campaign
Darinka Pty Ltd	Support of legal team	Medical Association for the Prevention of War	Nuclear Free campaign
David Suzuki	The Climate Project	Melbourne Community Foundation	The Climate Project
Delaware North Companies Australia and New Zealand	Support of Marine campaign	Melbourne Community Foundation (Annamila Fund)	The Climate Project
Delwyn Langdon - EcoCenter at QUT	Venue - The Climate Project	Merrick and Rosso / Network Ten Pty Limited	The Climate Project
Dept of Environment & Climate Change (DECC)	Green Home	Minter Ellison	Venue - The Climate Project
Dept of Sustainability & Environment (DSE)	Green Home	Moule Investments PTY LTD	Support of ACF's campaigns
Dinosaur Designs	The Climate Project	Mushroom Records	The Climate Project Telling The Truth Documentary
Essential Media	Professional development & skills training		
Evan Thornley	The Climate Project		



Supporting ACF and our conservation programs: trusts, foundations and businesses providing significant financial or in-kind support for ACF (continued)

National Institute of Circus Arts	The Climate Project	Scientists Without Borders	The Climate Project - Research
Neville Bruce, Director, Integrated Human Studies UWA	Speaker - The Climate Project catch ups	Sharran Burrow	The Climate Project Asia Pacific Summit
NRMjobs	Recruitment support	SKAR Foundation	Climate Change – Mayors for Peace
NSW Environmental Trust	Administrative support in NSW	South West Community Centre (Adelaide)	Venue – The Climate Project
Observant Pty Ltd	Just Add Water campaign	Spencer Gulf & West Coast Prawn Fishermen's Association	Sustainable Seafood campaign
One Little Indian Enterprises	The Climate Project Asia Pacific Summit	Sustainable Impact	Support of ACF's campaigns
Origin Energy – Facilities Department	The Climate Project	SustainaPac	Support of ACF's campaigns
Paul Sumner - Mossgreen Galleries	The Climate Project & Marine campaign	Szencorp Pty Ltd	Support of Climate Change campaign
Peregrine Adventures	Support of Marine campaign	The Body Shop	Climate Change campaign
Pilbara Trap Fishery	Sustainable Seafood campaign	The Christensen Fund	Northern Australia Program – Wuthathi
Poola Foundation (Tom Kantor Fund)	Northern Australia Program	The Dalai Lama in Australia	Support of ACF's campaigns
QBE Insurance Australia	Support of ACF's campaigns	The George Lewin Foundation	Support of ACF's campaigns
Queensland Public Sector Union	Logistical support to Climate Change campaign	The Hon Al Gore	The Climate Project
Reichstein Foundation	The Climate Project	The Intrepid Foundation	The Climate Project Asia Pacific Summit & the Asia Pacific program
Richard Morecroft	The Climate Project	The Myer Foundation	Northern Australia Program
Ricoh Australia Pty Ltd	The Climate Project	The Pew Environment Group – Australia	Healthy Ecosystems – Marine campaign & Savannah and Carbon project
Rob Adams	Speaker - The Climate Project catch ups	The Pratt Foundation	The Climate Project
RobMeree Foundation	Support of ACF's campaigns	Token Artists	The Climate Project
Ross Wyatt & Net Balance	Mittagong/Future forum	Transcontinental Asset Management P/L	The Climate Project
Samuleson & Talbot	Creative support for The Climate Project	University of Melbourne	Legal internship program & event support
Science Reference Panel – Professor David Booth, Dr Trevor Ward, Greg Jenkins, Dr Jeremy Prince, Professor Mick Keough, Professor Peter Fairweather	Sustainable Seafood campaign	Westpac Banking Corporation	Support of ACF's campaigns

Major gifts and in-kind support are crucial to the success of ACF's work, enabling us to plan for future campaigns. If you would like further information about supporting ACF's work, or to make a gift, please contact Micah Demmert, Relationship Development Coordinator, on (03) 9345 1111 or email m.demmert@acfonline.org.au

Workplace Giving Programs: employees and employers working together to support ACF's conservation work.

The staff of the following companies have given significant financial support in excess of \$5,000 to ACF over the past year.

Mallesons Stephen Jaques
Lion Nathan
Karma Currency
Australian Taxation Office
Charities Aid Foundation Australia
Department of Health and Ageing
Bupa Australia Group
Corrs Chambers Westgarth
Coles Group

To find out how your organisation can support ACF through workplace giving, please contact Beth Gould on (03) 9345 1111, workplacegiving@acfonline.org.au or visit www.acfonline.org.au/workplacegiving





Legacies Living On

The Australian Conservation Foundation expresses condolences to the family and friends of those members and supporters who passed away this year. We particularly acknowledge the kind and thoughtful gifts received from those people who have supported ACF through their will. These extraordinary contributions will help leave a living legacy of special places for future generations to enjoy.

Mr Keith Cathro, SA

Mr Kenneth Cotter, NSW

Ms Joyce Ealey, WA

Mrs Marie Hammond, SA

Mr Alastair Morrison, ACT

Dr Lois Radford, QLD

Mr John Riddell, ACT

Mrs Ilka Tywin, WA

Ms Margaret Myfanwy Van, QLD

Living Legacy Community

ACF recognises the exceptional commitment of our bequest supporters through our Living Legacy Community including invitations to special events, and providing opportunities to meet with our Chief Executive Officer, President and campaign staff. For more information on how you can support ACF in your will, please contact Brenda Curran on 1800 332 510, bequests@acfonline.org.au or www.acfonline.org.au/bequests and ask for a copy of our Living Legacy bequest booklet.

Gifts In Memory

Gifts in Memory are a wonderful way to honour loved ones and colleagues. We express our appreciation for the gifts we have received in memory of the following dedicated conservationists:

Mr Allister Couper, Vic

Mr Hal Holmes, Vic

Mr David Lui, NSW

Dr Duncan Merrilees, WA

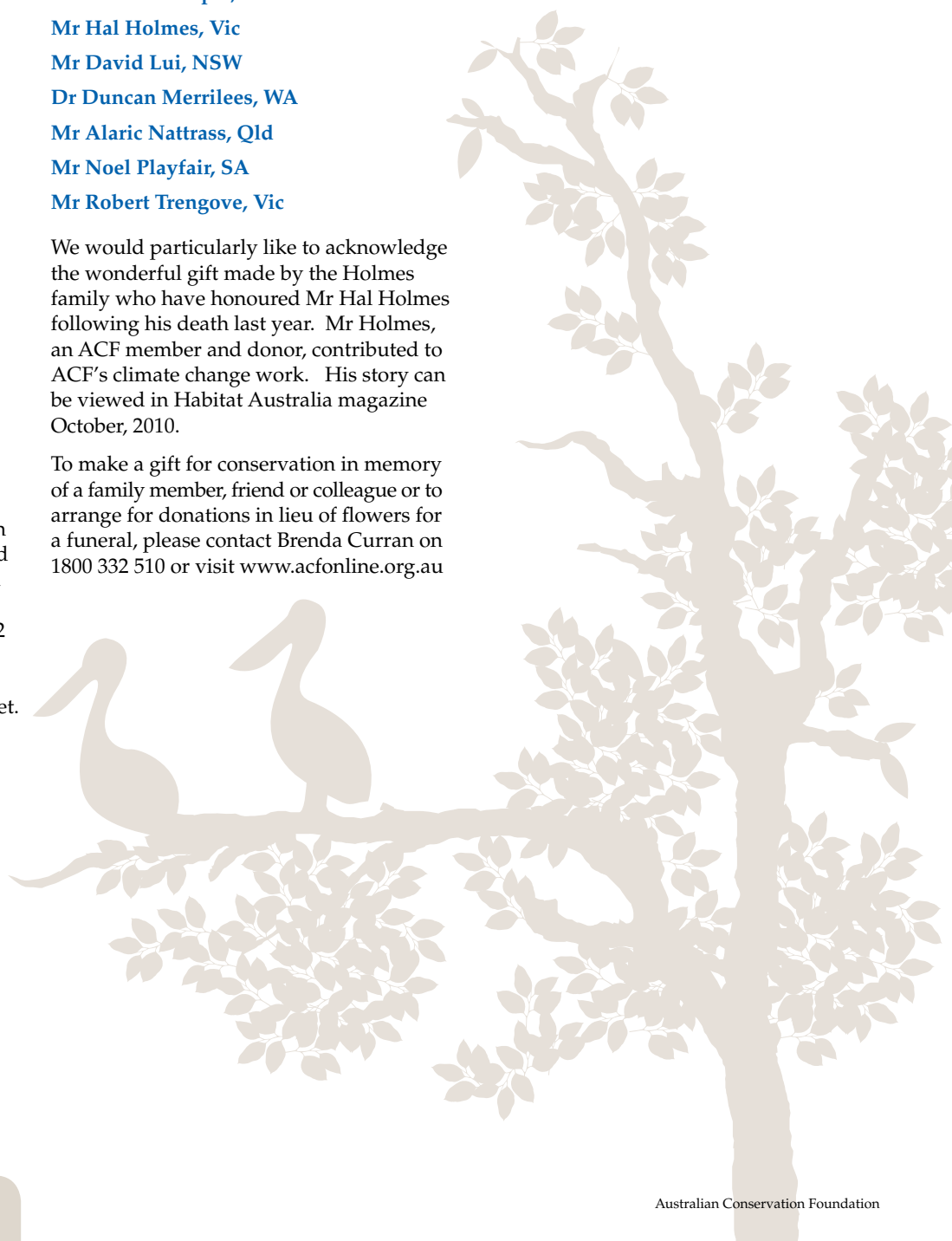
Mr Alaric Nattrass, Qld

Mr Noel Playfair, SA

Mr Robert Trengove, Vic

We would particularly like to acknowledge the wonderful gift made by the Holmes family who have honoured Mr Hal Holmes following his death last year. Mr Holmes, an ACF member and donor, contributed to ACF's climate change work. His story can be viewed in *Habitat Australia* magazine October, 2010.

To make a gift for conservation in memory of a family member, friend or colleague or to arrange for donations in lieu of flowers for a funeral, please contact Brenda Curran on 1800 332 510 or visit www.acfonline.org.au





ACF Board

The Board is the governing body of the Australian Conservation Foundation. It is appointed by Council, and consists of President, two Vice-Presidents, four Councillors and up to four co-opted members. Co-opted Board members are chosen on the basis of their skill and experience, thus ensuring an appropriate mix of skills and experience within the Board.

Ian Lowe President – QLD

Professor Ian Lowe AO has degrees in engineering and physics. Professor Lowe is currently emeritus professor of science, technology and society at Griffith University in Brisbane, an adjunct professor at Sunshine Coast University and an honorary research fellow at the University of Adelaide. The author of 18 books and more than 500 other publications, Professor Lowe's contributions to environmental science have won him a Centenary Medal, the Eureka Prize for promotion of science, the Prime Minister's Environment Award for Outstanding Individual Achievement, the Queensland Premier's Millennium Award for Excellence in Science, and the University of NSW Alumni Award for achievement in science. Professor Lowe was named Humanist of the Year in 1988 and made an Officer of the Order of Australia in 2001. Professor Lowe was elected ACF President in 2004.

Rosemary Hill Vice President – QLD

Dr Rosemary Hill is an environmental scientist and planner who has been active in the conservation movement for 25 years. Dr Hill has extensive experience in environmental science and management, and in collaborative research and training in protected area and heritage conservation, with a strong focus on Indigenous peoples' approaches to environmental management. Dr Hill is a member of the World Commission on Protected Areas, IUCN Commission on Economic, Environmental and Social Policy, and the Wet Tropics Scientific Advisory Commission. Dr Hill's role in achieving World Heritage-listing for the Wet Tropics was recognised by a Cassowary Award in 2001.

Alex Gordon Vice President – ACT

Alex Gordon is a policy professional and has spent her career working on sustainability issues at the nexus between policy and politics. Alex has held senior roles across government, business and the community sector – advocating for change, developing innovative policy solutions and building alliances. She was the Prime Minister's senior adviser on climate change before taking time out to become a mother in early 2009. She previously led ACF's strategic thinking as strategies director and was the founding director of the NSW Greenhouse Office where she established the National Emissions Trading Taskforce. She has a particular interest in how to accelerate the transition to the green economy of the future – securing both economic prosperity and environmental sustainability for our children and generations to come. Alex has a BSc from Sydney University and an MSc in environmental change and management from Oxford University. She currently provides strategic consulting advice to a range of progressive government, corporate and community clients.

Katherine Wells Honorary Secretary – VIC

Katherine Wells is Honorary Secretary at ACF. Katherine is an experienced environmental law and policy consultant who has worked across Australia over the past 20 years for business, the environment movement and the wider community. She has worked across a full range of environmental sustainability issues, and has a particular interest in climate change and biodiversity protection. She has served on a broad range of government and community boards, including chair of the South Australian Premier's main environmental advisory board, the Premier's Roundtable on Sustainability, and as a Board member of South Australian EPA and Zero Waste SA. She has been involved with ACF for over 20 years as a member, an ACF Councillor from 2001-2009, a member of ACF's Board from 2002-2009, and ACF Vice President from 2005-2007.

Gavin Wigginton Board member – VIC

Gavin Wigginton has worked as a volunteer advising ACF on governance systems since 2001. Gavin was Honorary Secretary from 2004-2009 and was appointed to the Board in 2007. He is also a member of ACF Governance Committee and is currently a management consultant, specialising in governance and risk management. Previously, he was a general manager in both the private and not-for-profit sectors with responsibility for corporate planning, finance, and HR. He is a member of AICD, the RACV Club, the Wilderness Society and the Essendon Football Club.

Todd Davies Treasurer – NSW

Todd Davies is Honorary Treasurer of ACF and chair of the Finance and Audit Committee. Todd has a long history driving developments in audit and risk practices in Australia and abroad. He is a member of public sector audit and risk committees, chairman of an environmental and carbon advisory group and runs a private consulting practice. Todd is a Fellow of the Institute of Chartered Accountants and the Institute of Internal Auditors in Australia, as well as being a qualified member of both organisations.

Irina Cattalini Board member – WA

Irina Cattalini is the Director of Social Policy with the Western Australia Council of Social Services (WACOSS). Irina is passionately committed to developing a sustainable energy future for Australia, and is keen to strengthen alliances between Australia's social and environment sectors. Prior to joining WACOSS in 2005, she spent three years working at the Conservation Council of Western Australia, on various energy and greenhouse related policy and projects.



ACF Board continued

Peter Christoff **Board member – VIC**

Peter Christoff is coordinator of Environmental Studies in the faculty of Land and Environment at the University of Melbourne. Peter has been an ACF member since 1983 and has served on ACF Council and its Executive Board since 2000. As assistant to the Victorian Commissioner for the Environment, he established Victoria's State of the Environment (SoE) reporting program, and in the early 1990s contributed to the establishment of the national SoE program. He has campaigned on forest preservation, hazardous waste management and climate change, and has been active in Environment Victoria and the Victorian National Parks Association. He is a former board member of Greenpeace (Australia Pacific). He is currently a member of the Victorian Premier's Climate Change Advisory Council, and the Ministerial Reference Council on Climate Change Adaptation.

Chrissy Grant **Board member – NSW**

Chrissy Grant has extensive experience in Indigenous land management and heritage. Chrissy was director of the Indigenous Heritage Assessment Section with the Australian Heritage Commission, as well as the Department of Environment and Heritage in the Commonwealth Government. Since retirement in 2006, Chrissy has held numerous ministerial appointments, including chair to the Indigenous Protected Advisory Group; deputy chair to the Indigenous Advisory Committee (IAC), and a member of the Australian National Commission for UNESCO. She resides as chair of the Australian Institute for Aboriginal and Torres Strait Islander Studies Research Ethics Committee, which is aligned to the National Health and Medical Research Council. She has prime responsibility to advance the National Caring for Country Strategy that the IAC is championing as a document developed for Indigenous people by Indigenous people. She is also involved in then Working on Country Program and the Natural Resource Management Initiatives through the Caring for Our Country Program, and the Review of the National Biodiversity Strategy.

Nikki Parker **Board member – QLD**

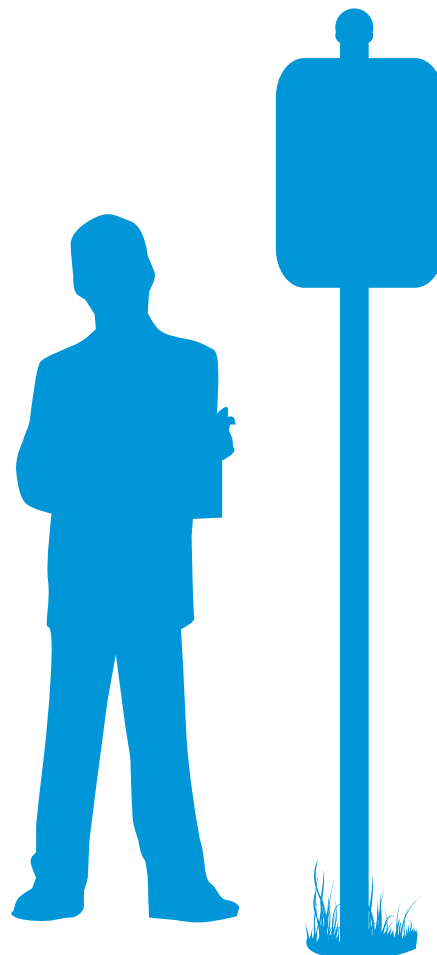
Nikki Parker has a degree in botany and ecology from the University of Queensland and works as an environmental consultant to the manufacturing industry and in internet programming, merging these roles where possible. Nikki played a key role in the Victorian Otway campaign before moving back to Queensland, where she spearheaded a successful campaign that has protected an area of ecologically important bushland, known as Pooh Corner, in the suburbs of Brisbane. She is interested in the use of new technologies in environmental debates and is currently developing web-based tools for a community group in South East Queensland. Nikki has worked in the Solomon Islands, where she produced a national research strategy with the Forestry Department. Nikki is an exhibited artist (photography), a website developer and mother of three boys.

Steven Ross **Board member – NSW**

Steven Ross is a Wamba Wamba Traditional Owner from Deniliquin in southern NSW and executive officer of the Murray Lower Darling Rivers Indigenous Nations. Stephen has a degree in government and public administration from the University of Sydney and is currently on the Indigenous advisory committee for the Australian Law Reform Commission and a trained presenter with The Climate Project.

Mark Wootton **Board member – VIC**

Mark Wootton is a geographer by training and a farmer by practice. Mark is manager and principal of Jigsaw Farms, a high input mixed farm operation of beef, wool, biodiversity and forestry plantings which act as carbon sinks in western Victoria. He is chair of The Climate Institute, a board member on Victorian Ministerial Reference Council on Climate Change Adaptation, and chair of the Glenelg Hopkins Catchment Management Authority. Mark is also a director of the Poola Foundation and developed and renovated the 60L Building, the home of ACF Melbourne. The 60L Building was donated to ACF by the Green Building Partnership in 2010. He is a member of the Australian Institute of Company Directors.



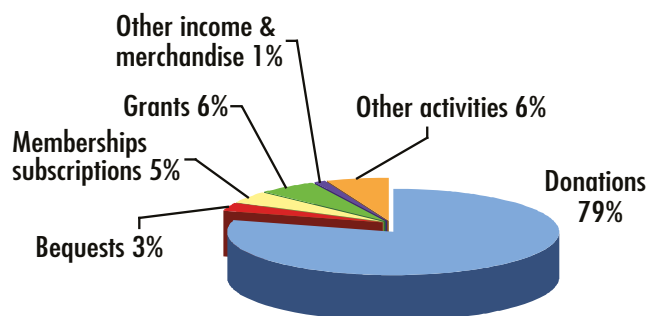


Statement of Comprehensive Income for the year ended 30 June 2010

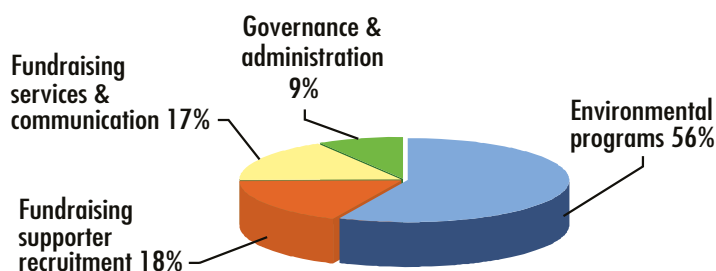
	2010 \$	2009 \$
Income	*21,474,038	13,451,872
Environmental programs expenses	8,483,791	6,745,374
Fundraising expenses - recruitment of new supporters	2,628,841	2,357,267
Fundraising expenses - service and communication	2,497,393	2,437,033
Administration expenses	1,281,060	1,984,261
Expenses	14,891,085	13,523,934
Surplus (Deficit) from Continuing Operations	6,582,954	(72,061)
Other Comprehensive Income	-	-
COMPREHENSIVE (DEFICIT) FOR THE YEAR	*6,582,953	(72,061)

*On 1 July 2009, ACF was gifted a building at 60-66 Leicester Street, Carlton, Victoria. The building, a premier 'green' office building known as 60L, was gifted to ACF by its developers and former owners, The Green Building Partnership. ACF was a foundation tenant at 60L and continues to occupy the building as its national headquarters together with a number of other tenants. The gift is reflected in these financial statements as a donation.

ACF Income



ACF Expenditure



Statement of Financial Position as at 30 June 2010

	2010 \$	2009 \$
CURRENT ASSETS		
Cash and cash equivalents	5,899,145	7,876,173
Trade and other receivables	217,528	168,468
Financial assets	1,598,278	1,441,977
Other assets	98,476	79,266
TOTAL CURRENT ASSETS	7,813,427	9,565,884
NON-CURRENT ASSETS		
Financial assets	225,000	225,000
Artwork	19,500	19,500
Investment property	740,000	680,000
Property, plant and equipment	9,194,597	377,027
Intangible assets	101,775	101,775
TOTAL NON-CURRENT ASSETS	10,529,067	1,403,302
TOTAL ASSETS	18,342,494	10,969,186
CURRENT LIABILITIES		
Trade and other payables	1,644,315	1,065,044
Provisions	1,171,566	945,275
TOTAL CURRENT LIABILITIES	2,815,882	2,010,319
NON-CURRENT LIABILITIES		
Provisions	89,692	104,900
TOTAL NON-CURRENT LIABILITIES	89,692	104,900
TOTAL LIABILITIES	2,905,574	2,115,219
NET ASSETS	15,436,920	8,853,967
EQUITY		
Reserves	15,436,920	8,639,628
Retained surplus/(deficit)	-	214,339
TOTAL EQUITY	15,436,920	8,853,967



**AUSTRALIAN CONSERVATION FOUNDATION INC.
BOARD REPORT
FOR YEAR ENDED 30 June 2010**

The undersigned Board members submit the financial report of the Australian Conservation Foundation Inc. (ACF) for the financial year ended 30 June 2010.

BOARD MEMBERS

ACF's legal governing authority is the ACF Board, a body with between 7 and 11 members selected by the ACF Council. The Board was appointed in March 2007.

The names of Board members throughout the year are set out below, with members who were appointed on 22 November 2009 marked with a *, and members who retired as of the same date are marked with a ~.

Prof Ian Lowe	President
Dr Peter Christoff	Vice-President (Jul 2009 to Nov 2009)
Alex Gordon *	Vice-President (Nov 2009 to Jun 2010)
Dr Rosemary Hill	Vice-President
Kester Brown / Todd Davies #	Treasurer
Irina Cattalini	
Rob Fowler ~	
Chrissy Grant	
Nikki Parker	
Steven Ross *	
Katherine Wells ~	
Gavin Wigginton	
Mark Wootton	

Kester Brown stepped down from his position as Treasurer on 30 May 2010, from which Todd Davies was appointed as the new Treasurer

PRINCIPAL ACTIVITIES

The principal activities of the Foundation during the year were:

- seeking to protect, restore and sustain the environment;
- raising awareness and understanding of environmental issues;
- supporting collaboration amongst persons, trusts, corporations, associations, institutions, governments, and other bodies concerned with conservation; and
- carrying out research on a broad range of current and future environmental issues.

SIGNIFICANT CHANGES

On 1 July 2009, ACF was gifted a building at 60-66 Leicester Street, Carlton, Victoria. The building, a premier 'green' office building known as '60L', was gifted to ACF by its developers and former owners, The Green Building Partnership. ACF was a foundation tenant at 60L and continues to occupy the building as its national headquarters together with a number of other tenants.

The gift is reflected in these financial statements as a donation.

ACF continues to pay virtual rent into a 'sinking fund' to provide for capital works and improvements.

EVENTS SUBSEQUENT TO BALANCE DATE

No significant change in the nature of these activities occurred after the reporting date.

OPERATING RESULT

The surplus from ordinary activities amounted to \$6,582,953 (2008-9 deficit \$72,061). This surplus includes the donation of the land & 60L building, valued at \$8.8 million.

Signed on behalf of ACF in accordance with a resolution of the Board.

.....
President - Ian Lowe
06 October 2010

.....
Treasurer - Todd Davies
06 October 2010



**AUSTRALIAN CONSERVATION FOUNDATION INC.
STATEMENT BY THE BOARD
FOR YEAR ENDED 30 June 2010**

In the opinion of the Board,

- (a) the financial report set out on pages 6 to 24 presents a true and fair view of the financial position of the Australian Conservation Foundation Inc. as at 30 June 2010 and of its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements, and other authoritative pronouncements of the Australian Accounting Standards Board.
- (b) at the date of this statement there are reasonable grounds to believe that the Australian Conservation Foundation Inc. will be able to pay its debts as and when they fall due.

Signed on behalf of ACF in accordance with a resolution of the Board.

.....
President - Ian Lowe
06 October 2010

.....
Treasurer - Todd Davies
06 October 2010



**AUSTRALIAN CONSERVATION FOUNDATION INC.
TREASURER'S DECLARATION
FOR YEAR ENDED 30 June 2010**

Declaration to be furnished under the NSW Charitable Fundraising Act 1991. This declaration is made in accordance with Authority Conditions 7 (4) issued by the Minister under Section 19 of the Charitable Fundraising Act 1991.

I, Todd Davies, Treasurer of the Australian Conservation Foundation Inc. declare that in my opinion:

- (a) the Statement of Comprehensive Income gives a true and fair view of all income and expenditure of the Australian Conservation Foundation Inc. with respect to fundraising activities;
- (b) the Statement of Financial Position gives a true and fair view of the state of affairs with respect to fundraising activities;
- (c) the provisions of the Charitable Fundraising Act 1991, the Regulations under the Act and the conditions attached to the authority have been complied with; and
- (d) the internal controls exercised by the Australian Conservation Foundation Inc. are appropriate and effective in accounting for income received and applied by the Australian Conservation Foundation Inc. from its fundraising activities.

.....
Treasurer - Todd Davies
06 October 2010

We certify the declaration by the Treasurer.

.....
Executive Director - Don Henry
06 October 2010

.....
Chief Operations Officer - Danny Vadasz
06 October 2010



Independent Auditor's Report



Grant Thornton
ABN 13 871 256 387

Level 2
215 Spring Street
Melbourne
Victoria 3000
GPO Box 4984WW
Melbourne
Victoria
3001

T +61 3 8663 6000
F +61 3 8663 6333
E info.vic@au.gt.com
W www.grantthornton.com.au

Independent Auditor's Report To the Members of Australian Conservation Foundation Inc

We have audited the accompanying financial report of Australian Conservation Foundation Inc (the "Association"), which comprises the statement of financial position as at 30 June 2010, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes to the financial report and the statement by members of the board the Association.

Boards' responsibility for the financial report

The board of the Association are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act 1991. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1 the board of members also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards ensures that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards which require us to 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 judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

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Independent Auditor's Report continued



2

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Electronic presentation of audited financial report

This auditor's report relates to the financial report of the Association and controlled entities for the year ended 30 June 2010 that may be included on the Association's web site. The Association's board is responsible for the integrity of the Association's web site. We have not been engaged to report on the integrity of the Association's web site. The auditor's report refers only to the statements that comprise the financial report as named above. It does not provide an opinion on any other information which may be on the web site or may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information that is included in the audited financial report presented on this web site.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional ethical pronouncements.

Auditor's opinion

In our opinion,:

- a the financial report of Australian Conservation Foundation Inc is in accordance with the Associations Incorporation Act 1991, including:
 - i giving a true and fair view of the Association's financial position as at 30 June 2010 and of its performance for the year ended on that date; and
 - ii complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act 1991.
- b The financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

GRANT THORNTON
Chartered Accountants

David Ashmore
Partner
Melbourne, 6th October 2010



**AUSTRALIAN CONSERVATION FOUNDATION INC.
STATEMENT OF COMPREHENSIVE INCOME
FOR YEAR ENDED 30 June 2010**

	NOTES	2010 \$	2009 \$
Income	2 (a)	21,474,038	13,451,872
Environmental programs expenses		8,483,791	6,745,374
Fundraising expenses - recruitment of new supporters		2,628,841	2,357,267
Fundraising expenses - service and communication		2,497,393	2,437,033
Administration expenses	2 (b)	1,281,060	1,984,261
Expenses		14,891,085	13,523,934
SURPLUS / (DEFICIT) FOR THE YEAR		6,582,953	(72,061)
Other Comprehensive Income		-	-
TOTAL COMPREHENSIVE INCOME (DEFICIT) FOR THE YEAR		6,582,953	(72,061)

The accompanying notes form part of this financial report



**AUSTRALIAN CONSERVATION FOUNDATION INC.
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2010**

	NOTES	2010 \$	2009 \$
CURRENT ASSETS			
Cash and cash equivalents	3	5,899,145	7,876,173
Trade and other receivables	4	217,528	168,468
Financial assets	5	1,598,278	1,441,977
Other assets	8	98,476	79,266
TOTAL CURRENT ASSETS		7,813,427	9,565,884
NON-CURRENT ASSETS			
Financial assets	5	225,000	225,000
Artwork	6	19,500	19,500
Investment properties	7	740,000	680,000
Property, plant and equipment	9	9,194,597	377,027
Intangible assets	10	349,971	101,775
TOTAL NON-CURRENT ASSETS		10,529,067	1,403,302
TOTAL ASSETS		18,342,494	10,969,186
CURRENT LIABILITIES			
Trade and other payables	11	1,644,315	1,065,044
Provisions	12	1,171,566	945,275
TOTAL CURRENT LIABILITIES		2,815,882	2,010,319
NON-CURRENT LIABILITIES			
Provisions	12	89,692	104,900
TOTAL NON-CURRENT LIABILITIES		89,692	104,900
TOTAL LIABILITIES		2,905,574	2,115,219
NET ASSETS		15,436,920	8,853,967
EQUITY			
Reserves		15,436,920	8,639,628
Retained surplus / (deficit)		(0)	214,339
TOTAL EQUITY		15,436,920	8,853,967

The accompanying notes form part of this financial report



AUSTRALIAN CONSERVATION FOUNDATION INC.
STATEMENT OF CHANGES IN EQUITY
FOR YEAR ENDED 30 June 2010

2009-10	Building Fund Reserve \$	Restricted Environment Program Fund Reserve \$	Endowment Fund Reserve \$	Unrestricted Operating Reserve \$	Retained Surplus (Deficit) \$	Total \$
Balance 1 July 2009	-	3,347,628	2,592,000	2,700,000	214,339	8,853,967
Transfers to reserves	9,069,380	1,840,272	-	-	(10,909,652)	-
Transfers from reserves		(3,822,970)	(289,390)	-	4,112,360	-
Surplus / (Deficit) for year		-	-	-	6,582,953	6,582,953
Balance 30 June 2010	9,069,380	1,364,930	2,302,610	2,700,000	(0)	15,436,920

2008-09		Restricted Environment Program Fund Reserve \$	Endowment Fund Reserve \$	Unrestricted Operating Reserve \$	Retained Surplus (Deficit) \$	Total \$
Balance 1 July 2008		2,239,919	2,492,000	2,100,000	2,094,109	8,926,028
Transfers to reserves		4,453,454	100,000	600,000	(5,153,454)	-
Transfers from reserves		(3,345,745)	-	-	3,345,745	-
Surplus / (Deficit) for year		-	-	-	(72,061)	(72,061)
Balance 30 June 2009		3,347,628	2,592,000	2,700,000	214,339	8,853,967

Purposes of Reserves

Environment program fund reserve - represents unexpended grants, sponsorships and donations received to fund specific environmental programs.

Endowment fund reserve - represents reserves set aside to fund the future growth and development needs of ACF.

Operational reserve - represents reserves set aside to provide the working capital needed to meet the cash flow requirements of ACF.

Building Fund Reserve - represents reserves set aside to provide for the 60L Building donated to the ACF on 01 July 2009 and future Capital Works and Improvements.

The accompanying notes form part of this financial report



AUSTRALIAN CONSERVATION FOUNDATION INC.
STATEMENT OF CASH FLOWS
FOR YEAR ENDED 30 June 2010

	NOTE	2010 \$	2009 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members, supporters and customers		10,320,661	10,413,230
Receipts from grants		1,230,426	1,815,334
Receipts from bequests (Cash bequests)		639,550	652,711
Borrowing costs paid			
Payments to suppliers, contractors and employees		(14,009,752)	(12,971,350)
Interest received		337,805	330,569
Other investment income received		-	90,613
NET CASH PROVIDED BY OPERATING ACTIVITIES	14 (b)	(1,481,310)	331,107
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant & equipment		(151,141)	(147,471)
Payment for intangible assets		(326,986)	(60,895)
Proceeds on sale of financial assets (Bequested Assets)		-	160,000
Net addition (sale) of financial assets		(17,591)	35,263
NET CASH PROVIDED BY / (USED IN) INVESTING ACTIVITIES		(495,718)	(13,103)
NET CASH USED IN FINANCING ACTIVITIES			
Repayment of borrowings			-
NET CASH USED BY FINANCING ACTIVITIES			-
Net increase (decrease) in cash held		(1,977,028)	318,004
Cash at the beginning of the financial year	3	7,876,173	7,558,169
CASH AT THE END OF THE FINANCIAL YEAR	3	5,899,145	7,876,173

The accompanying notes form part of this financial report



AUSTRALIAN CONSERVATION FOUNDATION INC.

NOTES TO THE FINANCIAL REPORT FOR YEAR ENDED 30 June 2010

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Corporate information

The financial report covers the Australian Conservation Foundation Inc. (ACF), its state offices, its unincorporated branches and its wholly owned subsidiary ACF Enterprises Pty Ltd as a consolidated entity. Separate disclosure is not made of ACF's separate financial performance and position, as ACF Enterprises ceased trading activities during the 1996/97 financial year. Therefore the financial performance and position of ACF is comparable to the consolidated results of ACF and its subsidiary. Australian Conservation Foundation Inc. is an association incorporated in the Australian Capital Territory under the Associations Incorporation Act 1991.

Basis of preparation

This financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporation Act 1991.

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied. Cost is based on the fair values of the consideration given in exchange for assets.

Statement of compliance

The financial report of the Australian Conservation Foundation Inc. as a consolidated entity is prepared in accordance with full International Financial Reporting Standards (IFRS) as adopted in Australia.

The following is a summary of the material accounting policies adopted by ACF in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Accounting Policies

Taxes

Income Taxes - ACF, as a charitable organisation, is exempt from income tax under Section 50-5, Income Tax Assessment Act 1997. Under the New Tax System ACF was endorsed on the 8 June 2000 by the ATO as an income tax exempt charity from 1 July 2000.

Fringe Benefits Tax - ACF, as a charitable organisation, is not exempt from Fringe Benefits Tax, although a rebate of up to 48% of the notional fringe benefits tax payable is applicable for individual employees with less than \$30,000 in grossed up fringe benefits. Where applicable, the grossed up value of specified fringe benefits to individual employees in-excess of \$1,000 are included on each employees' payment summary.

Capital Gains Tax - ACF, as a charitable organisation, is exempt from capital gains tax under Section 50-5, Income Tax Assessment Act 1997.

Payroll Tax, Land Tax and Stamp Duties - ACF is exempt from Payroll Tax, Land Tax and Stamp Duties in NSW, ACT, WA, QLD and Victoria. Exemptions from Payroll Tax, Land Tax and Stamp Duties are not available in South Australia.

GST - Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of the cost of the item. Receivables and payables are recognised inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables. Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which is disclosed as operating cash flows.



AUSTRALIAN CONSERVATION FOUNDATION INC.

NOTES TO THE FINANCIAL REPORT FOR YEAR ENDED 30 June 2010

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES CON'T.

Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value, less where applicable any accumulated depreciation and impairment losses.

Property, Plant and equipment

Plant and equipment is measured on a cost basis less depreciation and impairment losses. The carrying amount of plant and equipment is reviewed annually by Board members to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to ACF and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciable amounts of all plant and equipment are depreciated on a straight line basis over the useful lives of the assets to ACF, commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable asset are:

Class of fixed asset	Depreciation rate
Office furniture and fittings	10 - 50%
Communications and information technology equipment	10 - 50%
Leasehold improvements	20 - 25%
Motor vehicles and accessories	20%
Land & Buildings	2%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.

Leases

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred. Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

Intangible Assets

Computer Software

Computer software costs are capitalised only when the application delivers future economic benefits and these benefits can be measured reliably. Computer software costs have a finite life and are amortised on a systematic basis matched to the future economic benefits over the useful life of the application.



AUSTRALIAN CONSERVATION FOUNDATION INC.

NOTES TO THE FINANCIAL REPORT FOR YEAR ENDED 30 June 2010

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES CONT.

Investment properties

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the cost of replacing part of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day servicing of an investment property. Subsequent to initial recognition, investment properties are stated at fair value, which is based on active market prices, adjusted if necessary, for any difference in the nature, location or condition of the specific asset at the balance sheet date. Gains or losses arising from changes in the fair values of investment properties are recognised in the profit or loss in the year in which they arise.

Financial Instruments

Recognition and Initial Measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when ACF becomes a party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at fair value plus transactions costs where the instrument is not classified as at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit or loss.

Classification and Subsequent Measurement

(i) Financial assets at fair value through profit or loss

All financial assets that are held for trading and available for sale for the purpose of short term profit taking are to be recognised and measured at fair value. All changes in those fair values to be recognised immediately in the profit and loss account (P&L)

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is ACF's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method. All financial assets that are being held to maturity are initially recognised at fair value but subsequently measured at cost-based amounts. All changes in those fair values are brought to account immediately in the profit and loss account (P&L).

(iv) Financial liabilities

Non-derivative financial liabilities are subsequently measured at amortised cost using the effective interest rate method.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, ACF assesses whether there is objective evidence that a financial instrument has been impaired.



AUSTRALIAN CONSERVATION FOUNDATION INC.

NOTES TO THE FINANCIAL REPORT FOR YEAR ENDED 30 June 2010

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES CON'T.

Impairment of Assets

At each reporting date, ACF reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value-in-use, is compared to the asset's carrying value. If the asset is held at fair value for the intention of short-term profit taking, then any excess of the asset's carrying value over its recoverable amount that is realised is expensed to the profit and loss account. In relation to assets that are held to maturity, then the unrealised portion will also be brought to account in the profit and loss account. Where it is not possible to estimate the recoverable amount of an individual asset, ACF estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Employee benefits

Wages, Salaries and Annual Leave

Liabilities for wages, salaries and annual leave, that are expected to be settled within 12 months of the reporting date, represent present obligations resulting from employees' services provided to reporting date. They are calculated at undiscounted amounts based on remuneration wage and salary rates that ACF expects to pay as at reporting date including related on-costs, such as workers compensation insurance and payroll tax.

Long-term service entitlements

ACF's net obligation in respect of long-term service benefits is the amount of future benefit that employees have earned in return for their service in current and prior periods. The obligation is calculated using expected future increases in wage and salary rates including related on-costs and expected settlement dates, and is discounted using the rates attached to the Commonwealth Governments bonds at the reporting date which have maturity dates approximating to the terms of ACF's obligations.

Superannuation

The amount charged to the Statement of Comprehensive Income in respect of superannuation represents the contributions made by ACF to superannuation funds. ACF is not a party to any defined benefit superannuation funds.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Critical Accounting Estimates and Judgments

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make estimates, judgements and assumptions based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within ACF. Actual results may differ from these estimates.

Restricted / Unrestricted Funds

Restricted funds are funds received or reserves held that must be spent on the purpose for which they were received or are held. They comprise:

- Grant funding and related interest that must be spent in accordance with the terms of the funding agreement; and
- Significant donations, sponsorships and bequests where the supporter indicates a preference for how the funds should be spent.

All other funds are unrestricted in that the Board has the discretion to spend them on purposes for which ACF was established.



AUSTRALIAN CONSERVATION FOUNDATION INC.

NOTES TO THE FINANCIAL REPORT FOR YEAR ENDED 30 June 2010

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES CONT.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to ACF and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised.

Membership income is recorded on a proportional basis taking into account the prepaid component of the membership.

All grants are recognised as revenue when ACF has established that it has a right to receive the grant.

Legacy and bequest income is recognised as revenue when ACF has established that it has a right to receive the

Investment property revenue is recognised on a straight line basis over the period of the lease term so as to reflect a constant periodic rate of return on the net investment.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend revenue is recognised when ACF has established that it has a right to receive a dividend.

Revenue from the sale of goods or services is recognised upon the delivery of goods or services to customers.

All revenue is stated net of the amount of goods and services tax (GST).

NSW Charitable Fundraising Act Requirements

NSW Charitable Fundraising Act 1991: this Act and supporting Charitable Fundraising Regulation prescribe the manner in which fundraising activities are conducted, controlled and reported in NSW. The amounts shown in the Statement of Comprehensive Income on page 6 are in accordance with Section 23 (3) of the Act and Part 2 Sections 5, 7 and 8 of the Regulations, unless otherwise indicated.

Donations and Bequests: are recorded as income when ACF establishes that it has a right to receive the Donation or Bequest. As specified in the Act, unsolicited donations are not treated as fundraising income when determining information required under the Act. They are treated as gifts under the tax legislation.

Fundraising Activities Income: as prescribed in the NSW Charitable Fundraising Act, fundraising activities income excludes bequests, unsolicited donations and membership subscriptions from existing members (but not new members). While existing member donations to fundraising appeals have been included in fundraising income, it has not been possible for ACF to accurately separate all income from new and existing members and therefore the fundraising activities income does not include fundraising appeal or membership subscription income from new members. The effect of these omissions may have a material effect on the information reported in the Statement of Comprehensive Income.

Cost of Fundraising: costs used in the Statement of Comprehensive Income include all direct fundraising costs in accordance with the Act. The inclusion of indirect costs is discretionary. Indirect costs excluded include overheads such as the time spent by the accounting or office staff administering fundraising, activities, cost apportionment of rent, light and power and insurance. Exclusion of the indirect costs decreases the cost of fundraising and increases the margins from fundraising shown in the Statement of Comprehensive Income.



AUSTRALIAN CONSERVATION FOUNDATION INC.

NOTES TO THE FINANCIAL REPORT FOR YEAR ENDED 30 June 2010

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES CONT.

NSW Charitable Fundraising Act Requirements (cont.)

Education cost allocation: all fundraising activities are structured for the dual purposes of raising funds for expenditure on various services and to educate target groups about environmental issues, ACF and the services it provides. ACF is a signatory to the Australian Council for International Development Code of Conduct, which require that the costs of each fundraising activity are predominantly allocated to fundraising costs, rather than allocated proportionally between fundraising and education as is common within the charity sector. In line with the Code of Conduct the costs of each fundraising activity are fully allocated to fundraising costs with the exception of ACF's Supporter Newsletter (which has more than 90% of its cost allocated to environmental programs). Exclusion of education cost allocations increases the costs of fundraising and decreases the margins from fundraising shown in the Statement of Comprehensive Income.

International Aid and Development Programs

As a member of the Australian Council for International Development (ACFID) the financial report has been prepared in accordance with ACFID Code of Conduct.

Detailed disclosures and information are outlined in Note 15. No single appeal or other form of fundraising for an international aid and development program designated purpose generated 10% or more of total income for the year under review. Gifts in kind of goods and services have been valued and included in the Statement of Comprehensive Income of the program for the year as allowed by the Code of Conduct.

New Accounting Standard and AASB Interpretations

Certain new accounting standards and AASB interpretations have been published that are not mandatory for 30 June 2010 reporting periods but contain an option for early adoption. The Foundation has reviewed each of these new standards and interpretations and is satisfied that they have no impact on the reported financial position and performance of the Foundation for the year ended 30 June 2010 and therefore there has been no early adoption of these standards.

At the date of authorisation of the financial report, the Standards and Interpretations listed below were issued but not yet effective.

Initial application of the following Standard will not affect any of the amounts recognised in the financial report, but will change the disclosures and presentation presently made in relation to the ACF financial report
Initial application of the following Standards and Interpretations is not expected to have any material impact on the financial report of ACF.

- AASB 7 Financial Instruments: Disclosures - February 2010 (Compilation)	- Effective for annual reporting periods beginning on or after 1 July 2010
- AASB 1048 Interpretation of Standards June 2010 (Principal)	- Effective for annual reporting periods beginning on or after 30 June 2010
- AASB 5 Non-current Assets Held for Sale and Discontinued Operations - June 2009 (Compilation)	- Effective for annual reporting periods beginning on or after 1 January 2010 but before 1 January 2011
- AASB 8 Operating Segments - May 2009 (Compilation)	- Effective for annual reporting periods beginning on or after 1 January 2010 but before 1 January 2011
- AASB 101 Presentation of Financial Statements - June 2009 (Compilation)	- Effective for annual reporting periods beginning on or after 1 January 2010
- AASB 107 Statement of Cash Flows - June 2009 (Compilation)	- Effective for annual reporting periods beginning on or after 1 January 2010
Interpretation: Interpretation 19 Extinguishing Financial Liabilities with Equity Instruments - December 2009 (Principal)	- Effective for annual reporting periods beginning on or after 1 July 2010
- Framework for the Preparation and Presentation of Financial Statements	
- Accounting Standard AASB 2 Share-based Payment	
- Accounting Standard AASB 3 Business Combinations	
- Accounting Standard AASB 101 Presentation of Financial Statements	
- Accounting Standard AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors	
- Accounting Standard AASB 132 Financial Instruments: Presentation	
- Accounting Standard AASB 139 Financial Instruments: Recognition and Measurement	



AUSTRALIAN CONSERVATION FOUNDATION INC.
NOTES TO THE FINANCIAL REPORT
FOR YEAR ENDED 30 June 2010

	2010 \$	2009 \$
4. TRADE AND OTHER RECEIVABLES		
CURRENT		
Trade Receivables	137,597	123,921
Provision for impairment of receivables	(2,545)	(2,545)
Other Receivables	82,476	47,092
	217,528	168,468

a) At 30 June the aging analysis of trade receivables is as follows:

	Total	0-30 Days	31-60 Days	61-90 Days	+ 90 Days
2010	137,597	98,843	32,148	-	6,606
2009	123,921	58,079	61,255	4,587	-

ACF is actively pursuing the debtors for funds and notes that a significant amount has come through during July.

Other balances within trade and other receivables do not contain impaired assets and it is expected that these other balances will be received.

b) Provision for impairment loss

Trade receivables are non-interest bearing and are generally on 30 day terms. A provision for impairment loss is recognised where there is objective evidence that an individual trade receivable is impaired. No impairment loss has been recognised by ACF in the current year.

	2010 \$	2009 \$
Movements in the impairment provision		
1 July Balance	2,545	
Charge for the year	-	2,545
Amounts written off	-	
30 June Balance	2,545	2,545

5. FINANCIAL ASSETS
CURRENT

Financial Assets at Fair Value through Surplus for the year

Equity trusts - at fair value	362,198	346,149
Property trusts - at fair value	87,277	68,940
Equity Portfolio - at fair value	1,148,803	1,026,888
	1,598,278	1,441,977

NON-CURRENT

LOANS AND RECEIVABLES

Direct mortgage - amortised cost	225,000	225,000
	225,000	225,000
	1,823,278	1,666,977

6. ARTWORK

NON-CURRENT

Artwork - at fair value	19,500	19,500
	19,500	19,500

7. INVESTMENT PROPERTY

NON-CURRENT

Property held for investment purposes - at fair value	740,000	680,000
	740,000	680,000

Property Reconciliation

Opening Value	680,000	660,000
Revaluation accounted for as income from non-operating activity in the Statement of Comprehensive	60,000	20,000

Closing Balance	740,000	680,000
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The fair value model is applied to the investment property. The investment property may be revalued each year, but is independently reviewed every three years. Values are based on an active liquid market value and are performed by a registered independent valuer.

8. OTHER ASSETS

CURRENT

Prepayments	57,420	59,639
Accrued investment income	41,056	19,627
	98,476	79,266



AUSTRALIAN CONSERVATION FOUNDATION INC.

**NOTES TO THE FINANCIAL REPORT
FOR YEAR ENDED 30 June 2010**

9. PROPERTY, PLANT & EQUIPMENT	2010	2009
NON-CURRENT	\$	\$
Land & Buildings	8,805,902	-
Accumulated depreciation	(1,520)	-
	8,804,382	-
Office furniture and fittings - at cost	498,404	213,671
Accumulated depreciation	(345,168)	(115,752)
	153,236	97,919
Communications & information technology equipment - at cost	708,359	626,544
Accumulated depreciation	(471,380)	(378,553)
	236,979	247,991
Leasehold improvements - at cost	0	221,308
Accumulated depreciation	0	(190,391)
	0	30,917
Motor vehicles and accessories - at cost	60,732	60,732
Accumulated depreciation	(60,732)	(60,532)
	-	200
TOTAL Property Plant & Equipment	9,194,597	377,027

Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year are as follows:

2010	Balance 1/07/2009	Additions	Transfers	Depreciation expense	Balance 30/06/2010
	\$	\$	\$	\$	\$
Land & Buildings	-	8,805,902	-	(1,520)	8,804,382
Office furniture and fittings	97,919	56,509	27,404	(28,596)	153,236
Comm. & information technology	247,991	81,814	-	(92,826)	236,979
Leasehold improvements	30,917	6,916	(27,404)	(10,429)	0
Motor vehicles and accessories	200	-	-	(200)	0
	377,027	8,951,141	-	(133,571)	9,194,597

As the building is now gifted and no longer leased, leasehold improvements have been transferred to Furniture & Fittings accordingly.

2009	Balance 1/07/2008	Additions	Disposals / Adjustments	Depreciation expense	Balance 30/06/2009
	\$	\$	\$	\$	\$
Office furniture and fittings	117,737	-	-	(19,818)	97,919
Comm. & information technology	200,033	147,471	(633)	(98,880)	247,991
Leasehold improvements	41,868	-	-	(10,951)	30,917
Motor vehicles and accessories	12,346	-	-	(12,146)	200
	371,984	147,471	(633)	(141,795)	377,027

10. INTANGIBLE ASSETS	2010	2009
NON-CURRENT	\$	\$
Computer software - at cost	810,108	483,121
Accumulated amortisation	(460,138)	(381,346)
	349,971	101,775

Movements in carrying amounts

Movement in the carrying amounts for intangible assets between the beginning and the end of the current financial year are as follows:

2010	Balance 1/07/2009	Additions	Disposals / Adjustments	Amortisation expense	Balance 30/06/2010
	\$	\$	\$	\$	\$
Computer software	101,775	326,984	-	(78,789)	349,970
	101,775	326,984	-	(78,789)	349,970
2009	Balance 1/07/2008	Additions	Disposals / Adjustments	Amortisation expense	Balance 30/06/2009
	\$	\$	\$	\$	\$
Computer software	97,330	60,895	(2,149)	(54,301)	101,775
	97,330	60,895	(2,149)	(54,301)	101,775

As a result of ACF installing a new Management Information System, the Software and the Development work have been recorded in Intangibles.

11. TRADE & OTHER PAYABLES	2010	2009
CURRENT	\$	\$
Trade payables	490,133	491,888
Sundry payables & accruals	762,005	191,848
Deferred membership income	339,163	381,308
Deferred investment income	53,015	-
	1,644,316	1,065,044

All amounts are short term and the carrying values are considered to be a reasonable approximation of fair value.



AUSTRALIAN CONSERVATION FOUNDATION INC.
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	2010 \$	2009 \$
12. PROVISIONS		
CURRENT		
Provision for employee benefits	1,171,566	945,275
NON-CURRENT		
Provision for employee benefits	89,692	104,900
	1,261,258	1,050,175

13. LEASE COMMITMENTS		
Operating lease commitments for rent of the Melbourne, Sydney, Cairns, Canberra, Adelaide and Broome offices.		
Payable within 1 year	83,107	76,071
Payable later than 1 but within 5 years	30,645	23,654
Payable later than 5 years	3,276	-
	117,028	99,725

As a result of the Deed of Gift the lease in relation to the Melbourne property terminated on 30 June 2009. With effect from 1 July 2009, ACF has created a provision into a sinking fund held for Capital Works Improvements.

The lease for the Sydney property is a non-cancellable lease with a one year term, with rent payable monthly in advance.

The lease for the Cairns property is a non-cancellable lease with a three year term, with rent payable monthly in advance.

The lease for the Canberra property is a non-cancellable lease with a five year term, with rent payable monthly in advance.

The sub-lease for the Adelaide property is non-cancellable with a three year term with rent payable quarterly in advance.

The lease for the Broome property is a non-cancellable lease with a one year term, with rent payable monthly in advance.

14. NOTES TO CASH FLOW STATEMENT		
(a) Reconciliation of Cash		
For the purposes of the cash flow statement, cash includes cash on hand, cash at bank and cash on deposit as per Note 3.		
(b) Reconciliation of net cash provided by operating activities to surplus for the year		
Surplus / (deficit) for the year	6,582,953	(72,061)
<i>Non-cash flows from surplus</i>		
Donation of Property including leasehold assets	(8,800,000)	
Depreciation of property, plant and equipment	133,571	141,795
Amortisation of intangible assets	78,791	54,301
Provision for doubtful debts	-	2,545
Net loss on disposal of financial assets	1,808	106,890
Revaluation of Investment Property	(60,000)	(20,000)
Unrealised (gains) / losses on financial assets	(140,508)	232,634
Bequest of non-cash financial assets	-	(34,544)
<i>Changes in assets and liabilities</i>		
(Increase) / decrease in receivables	(49,061)	(58,490)
(Increase) / decrease in other assets	(19,209)	132,904
Increase / (decrease) in payables	579,262	(295,571)
Increase / (decrease) in provisions	211,083	140,704
Net cash provided by operating activities	(1,481,310)	331,106

(c) ACF has no credit stand-by or financing facilities in place.

(d) There were no non-cash financing or investing activities during the period.

15. INTERNATIONAL AID AND DEVELOPMENT ACTIVITIES		
Revenue		
Donated funds & services	22,422	95,116
Grants	-	111,403
Other income	-	-
Total revenue	22,422	206,519
Disbursements		
Overseas projects	138,345	243,349
Internal labour effort	5,962	16,344
Community education	5,336	11,649
Fundraising	1,067	2,330
Administration	-	34,772
Total disbursements	150,710	308,444
Excess of disbursements over revenue	(128,288)	(101,925)
In-kind volunteer services contribution (included above)	38,853	61,495

The 2009 labour effort was not provided in last year's report so it is included here for comparative purposes.



AUSTRALIAN CONSERVATION FOUNDATION INC.

NOTES TO THE FINANCIAL REPORT FOR YEAR ENDED 30 June 2010

16. RELATED PARTIES

Board Members

The names of Board members who have held office during the financial year are listed on page 1 of this report.

Key Management Personnel

Key management personnel comprise ACF's Executive Management Team (EMT) who are responsible for planning, directing and managing ACF activities. Personnel who were members of EMT during the year, and their respective positions and appointment dates to those positions were:

Don Henry	Executive Director	Appointed: May 1998
Lucy Farmer	Communications Director	Appointed: April 2004
Denise Boyd	Campaigns Director	Appointed: February 2006
Anna Molan	People and Operations Director	Appointed: April 2007
Charles Berger	Director Strategic Ideas	Appointed: November 2007
Danny Vadasz	Chief Operating Officer	Appointed: 10 March 2010
David McLean	Acting People & Operations Director	Term Completed: 31 July 2009
David Robinson	Marketing Director	Appointed: 24 May 2010

	2010	2009
	\$	\$
Short Term Benefits		
Salary & fees	697,747	664,229
Bonus	-	-
TOTAL Short-term benefits	697,747	664,229
Long Term Benefits		
Superannuation Contributions	59,895	58,970
Long service leave	23,340	84,909
TOTAL Long Term Benefits	83,235	143,879
Total Compensation	780,982	808,108

17. ASSOCIATION INFORMATION

Registered name	Australian Conservation Foundation Inc.
Registered number	A107
Registered office	Unit 5, Floor 1, Bailey's Corner, 143 London Circuit, Canberra, A.C.T., 2601.
Principal place of business	Floor 1, 60 Leicester Street Carlton, Vic., 3053.

18. SEGMENT INFORMATION

ACF operates predominantly in one business and geographical area segment to achieve a healthy environment for all Australians.



AUSTRALIAN CONSERVATION FOUNDATION INC.

NOTES TO THE FINANCIAL REPORT FOR YEAR ENDED 30 June 2010

19. FINANCIAL INSTRUMENTS

(a) Financial risk management

ACF's financial instruments consist of deposits with banks, local money market instruments, investments, accounts receivable and payable. ACF does not have any derivative instruments at 30 June 2010

	NOTES	2010 \$	2009 \$
Financial assets			
Cash and cash equivalents	3	5,899,145	7,876,173
Loans and receivables	4	217,528	168,468
Financial assets at fair value through profit or loss			
- equity investments	5	1,598,278	1,441,977
- direct mortgages	5	225,000	225,000
		7,939,952	9,711,618
Financial liabilities			
Trade and other payables	11	1,644,316	1,065,044
		1,644,316	1,065,044

i. Treasury Risk Management

A Finance and Audit Committee consisting of Board members and external experts meets on a regular basis to analyse and advise the Board on treasury exposures and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

ii. Financial Risks

The main risks ACF is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

Interest rate risk- Interest rate risk is managed through minimising the use of debt financing.

Liquidity risk - ACF manages liquidity risk by monitoring forecast cash flows and ensuring that adequate at call funds are maintained.

Credit risk - The maximum exposure to credit risk, excluding the value of any collateral or other security, at reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the Statement of Financial Position and notes to the financial statements. ACF does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by ACF.

Foreign currency risk - ACF is not exposed to fluctuations in foreign currencies.

Price risk- ACF is not exposed to any material commodity price risk.

(b) Interest risk

ACF is exposed to interest rate risk on cash on deposit. The Association has no external borrowings, and cash at bank is maintained at variable rates.

The following table illustrates the sensitivity of the net result for the year and equity to a reasonable possible change in the interest rates of +2% and -1% (2009: +2% and -1%), with effect from the beginning of the year. Taking into account past performance, future expectations and economic forecasts, the Board believes the movements are 'reasonably possible' over the next 12 months.

		2010 \$	2009 \$
Cash on deposit			
Net result - Increase/(Decrease)	+2%	137,753	76,528
Net result - Increase/(Decrease)	-1%	(68,877)	(38,264)
Equity	+2%	137,753	76,528
Equity	-1%	(68,877)	(38,264)



AUSTRALIAN CONSERVATION FOUNDATION

FLOOR ONE, 60 LEICESTER STREET CARLTON VIC 3053
phone ■ 03/ 9345 1111 // facsimile ■ 03/ 9345 1166
email ■ acf@acfonline.org.au // web ■ acfonline.org.au

