



ANNUAL & SUSTAINABILITY REPORT 2014-15

CELEBRATING OUR FIRST 50 YEARS



**AUSTRALIAN
CONSERVATION
FOUNDATION**



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CONSERVATION
FOUNDATION**



BEE
PHOTO: DOUG GIMESY

COVER IMAGE: MT HOTHAM VIC
PHOTO: BRENT LUKEY

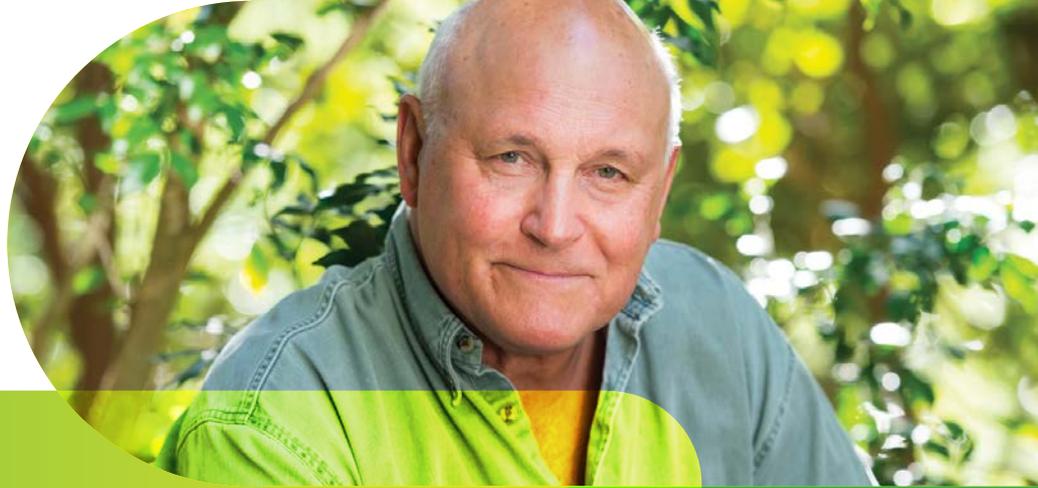
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Acknowledgement

We acknowledge the Traditional Owners of this country and their continuing connection to land, waters and community.

We pay respect to their elders past and present and to the pivotal role that Aboriginal and Torres Strait Islander people continue to play in caring for country across Australia.



PRESIDENT'S REPORT 2014-15

Geoff Cousins
ACF PRESIDENT

This year ACF celebrates 50 years of caring for and protecting our unique environment. Together we have achieved amazing things for Australia; including stronger protection for some of our most cherished places, like the Great Barrier Reef, Antarctica, Kakadu, the Kimberley, Cape York and Tasmania's forests.

Last year I started as President at a time when the environmental challenges facing Australia were bigger than ever. Sadly our governments are taking Australia in the wrong direction, damaging nature and our fragile climate. We are lagging behind the majority of the developed world on transitioning our economy to a cleaner and more sustainable future. In recent months, the federal government has gone even further, and is now attacking our basic right to speak out for the environment. There has never been a more crucial time for ACF.

Over the last twelve months, ACF's CEO Kelly O'Shanassy and our wonderful staff, together with the Board and Council, have been working on implementing our new strategic plan – working towards our vision of a healthy and thriving future Australia.

“There has never been a more crucial time for ACF.”

“We are starting to take these debates to the people of Australia because the politicians won't. This is our opportunity – and our challenge.”

If we need to individually name the politicians who are failing and point out why they are failing: we are doing it. If we need to go into the boardrooms of the major corporations in this country and tell them they are failing in their duties; if we need to go to their shareholders; if we need to go to their customers: so be it, we are doing it. If we need to name and shame the biggest polluters in the country and their directors, and point out where their pollution comes from and how they could stop it: so be it, we are doing that too. We will not allow our leaders to fail us again and if we have to call them to account, so be it. What we are talking about here is no more and no less than about making the world safe.

Come with us and bring your families and friends, your colleagues and neighbours, and anyone else who cares about our future. Our momentum is building, and it has been exciting to see the way Kelly and her team have begun implementing our 11 initiatives, and to assist where I can as well – speaking in boardrooms, on TV or radio, in Canberra or to our amazing supporters.

I want to thank the outgoing Council for their work over the last three years, especially the last 12 months, during a period of exciting transformation for the organisation. You've created a strategic plan which is already making a difference for this country. I look forward to starting work with the new Council after the AGM in November.

This year is particularly momentous as ACF celebrates its 50th anniversary. Our achievements are your achievements. Happy 50th birthday everybody. Here's to the next 50 years.

Geoff Cousins
ACF PRESIDENT





KELLY O'SHANASSY AT LAUNCH OF HEARTLAND
PHOTO: TONY EVANS

CEO REPORT 2014-15

Kelly O'Shanassy
ACF CEO

This Year

We, the people, are powerful. And now with 281,000 (and counting) powerful people like you on ACF's team, we're shaping a better world.

In the past year, ACF's supporter base has swelled - parents and grandparents, farmers and city dwellers, teachers and students, dreamers and doers - all concerned about taking action to protect nature and ensure a safe climate.

Our community organisers are now training volunteers in ten strategically important areas. By informing and organising people in these locations, we're creating a race to the top for environmental action, and ultimately multipartisanship on protecting nature and action on climate change.

And we're also working with some surprising allies. Through the Australian Climate Roundtable we've looked past our differences to work together with business and civil society on goals and policy principles for a safe climate.

In the past year, with other environment groups, we've prevented the federal government from weakening national nature protection laws and applied these very laws to halt clearing of native vegetation on Cape York and stop the highly polluting Carmichael Mine in the Galilee Basin from being built (for now).

We've also seen the first glimpses of a thriving Murray River as waters are returned to its channels.

Our terrific new President Geoff Cousins is asking bankers not to invest in new polluting coal mines and he exposed Australia's Big Polluters on ABC's Lateline.

The (now former) Prime Minister was forced to put climate on the G20 agenda. Despite many attempts to dismantle the Clean Energy Finance Corporation and the Climate Change Authority, they are still there. The Renewable Energy Target is weaker but not lost. Frustratingly, emissions are back on the rise now that pollution is free again in Australia.

In Australia's beautiful north, with Traditional Owners we stopped a radioactive waste dump at Muckaty, put an end date on uranium mining in Kakadu and assisted in the return of vast tracts of land in Cape York to the Olkola people.

We broke our media record this year with over 4700 articles or 13 stories a day shaping public opinion. And we toured the country to talk to our community about ACF's priorities for the next three years. With your help, we've achieved these outcomes in 2014-15 at the same time as we've undergone great change within the organisation.

"Together, as we keep building people power, the people in power will be forced to listen."



ACF POLICY COORDINATOR JAMES TREZISE AND CEO KELLY O'SHANASSY AT THREATENED SPECIES SUMMIT
PHOTO: TONY EVANS

FORWARD PLANNING ACF's 11 Initiatives

ACF has a bold strategy to transform Australia.

We always have and always will protect places of national importance. But we're expanding our focus to the systems that threaten nature and people, focussing on solving the underlying drivers of unsustainable practices rather than responding to the symptoms.

We'll continue to advocate to political and business leaders as we have always done but we're expanding our work with the community, partnering with sectors that can make a real difference and engaging strongly on creating a healthy future for Australia.

And of course, together we're building the people power to win (and keep) good outcomes for a healthy environment. The next three years will be action-packed.

We will continue to work with Indigenous communities to protect the natural and cultural values of the beautiful north – the Kimberley, Kakadu and Cape York.

We're making sure your hard work on the Murray-Darling actually results in gains for the environment. Plants are flowering, birds are returning and other benefits are emerging, but the job is not complete. And we will continue, as always, to keep Tasmania's ancient forests left standing.

We're working on the Great Barrier Reef to stop some of the biggest coal mines in the world being gouged into the Galilee Basin. If these mines go ahead, homes for endangered wildlife will be wrecked, coal will be shipped out across the fragile reef and burnt in other countries, escalating the world's climate problem.

We're campaigning on the Great Dividing Range and its importance to sustaining life in eastern Australia. This vast mountain range is home to most of Australia's native birds and animals including many of the country's endangered species. It is the source of water for about 11 million people living on the eastern seaboard. It's also home to dozens of coal seam gas and coal mining proposals. These are the places where we will work but we know the underlying systems that threaten these places must transform.

Energy is one of those systems. Energy generation is responsible for about 65 per cent of the climate pollution in this country. We require an energy revolution to get Australia onto the energy of the sun, wind and waves.

People have also become disconnected from the ecosystems of which we are a part. We're localising global warming by helping communities understand the local impacts of climate change – be they heatwaves, fires or other extreme weather – and empowering them with local solutions, like solar panels on the

roof, buying clean energy and investing in sustainable companies.

With Places You Love, an alliance of 42 environmental groups, we are working to ensure Australia has environment laws that actually protect the environment. Australia's current laws are not up to the job – so we're drafting options for next-generation environment laws to protect the land, forests, air and water we all depend on and the species and places that make Australia unique.

We need to change even bigger systems if we are to truly drive sustainability. We don't have all the answers to these underlying, difficult issues so we'll work with experts, civil society and our supporters over the next 12 months to address them. However we know none of this will be achieved without people power. We are raising the voices of people in this country who love nature – who cherish the smell of rain on thirsty earth, who know the feeling of sand between their toes, who love Australia's unique places and wildlife – and who want to keep these things safe and healthy for the future. We aim to make it so that our political and business leaders will find it impossible to ignore these concerns.

We look forward to sharing more of our work on these initiatives over the next year.

Kelly O'Shanassy
ACF CEO



**AUSTRALIAN
CONSERVATION
FOUNDATION**

**THE ENERGY
REVOLUTION**

**THE BEAUTIFUL
NORTH**

**LOCALISE GLOBAL
WARMING**

**THE MUCH
LOVED REEF**

**PROTECTING THE
PLACES YOU LOVE**

THE RANGE

**TRANSITIONING
THE ECONOMY**

**THE MIGHTY
MURRAY**

**DRIVING
SUSTAINABILITY**

**TASSIE'S
ANCIENT FORESTS**

POWER TO WIN



OUR 11 IMPACT INITIATIVES



Victoria McKenzie-McHarg
ACF CLIMATE CAMPAIGN
MANAGER

ACF CAMPAIGN REPORT A Safe Climate

Including work on our initiatives to Localise Global Warming, The Energy Revolution, Transitioning the Economy and across our place-based initiatives.

The 2014-15 financial year started poorly for our climate campaign with the Federal government voting to scrap Australia’s carbon price in July 2014. And in the face of diminished political leadership on the issue, public support for action was waning.

“But when you hit rock bottom the only way to go is up. And throughout the last 12 months, we have.”

As the Federal Government played host to the G20 in November and insisted on barring climate change from the agenda, thousands of ACF supporters were determined to show other world leaders and our own community that action on climate change is on our agenda. Our creative launch video was viewed 27,000 times. Together we hosted over 120 events across the country, screening hopeful stories of change from around the world. We joined with WWF and One Million Women, with our campaign hashtag #onmyagenda appearing on Twitter and Facebook over 40,000 times.

Bolstered by statements from world leaders including the US and Chinese Presidents, our government’s refusal to act on climate change became one of the dominant stories of the conference.

In May we coordinated Local Advocacy Days in five target areas, supporting ACF members and Climate Leaders to take messages for strong action directly to their MPs. In addition, our targeted advocacy helped build momentum for the ALP to adopt a welcome commitment to 50 per cent renewable energy by 2030.

We prioritised building engagement and strong voices for action from across a range of influential sectors. In June, ACF was one of ten organisations including business, unions and the social sector that joined forces as the Australian Climate Roundtable to call for bipartisan commitment to strong action on climate change.

“We showed that the challenges that unite us are bigger than the issues that divide us – and that leaders must work together to develop shared solutions for the long term.”

Earlier this year we launched a report highlighting Australia’s biggest polluting companies, garnering national headlines and beaming our President Geoff Cousins into lounge rooms and boardrooms across the country via Lateline. The report was clear – a handful of big polluting energy companies are responsible for a third of Australia’s carbon pollution.

We took this story of big polluters, environmental destruction and the need for an energy transformation directly to potential investors in proposed new mega coal mines in Queensland’s Galilee Basin. And we’ll continue to make sure investors are briefed on the serious consequences for our environment and their reputation if they were to invest in such destructive projects.

Now, we are looking forward to the opportunity presented by the international Climate Negotiations in Paris in December and mobilising an unprecedented number of Australians who want a clean energy future for us all.



Jonathan La Nauze

ACF HEALTHY ECOSYSTEMS
CAMPAIGN MANAGER



JACK RITCHIE AT MADDEN FALLS NSW
PHOTO: ALI SANDERSON

ACF CAMPAIGN REPORT

Connecting People to Nature

Including work on our initiatives [Protecting the Places You Love](#), [The Range](#), [The Mighty Murray](#), [Tassie's Ancient Forests](#) and the [Much Loved Reef](#).

Australia's national environment law currently lists 1,839 species and ecological communities on the pathway to extinction due to historic clearing, polluting and degrading of the Australian environment. One primary purpose of that law is to reverse this extinction trajectory, ensuring that our threatened plants and animals recover to a healthy state. In most cases, with judicious decision-making and a modest investment in conservation management, this is entirely possible. And yet this is not occurring, because both sides of politics have failed to prioritise funding the protection of nature, and have been prepared to let big polluters exploit loopholes in the law so they can continue clearing and degrading the habitat of our unique plants and animals. In the 16 years since it was created by the Howard government, our national environment law has failed to make a meaningful dint in Australia's record as the world leader in mammal extinction. So it is extraordinary that since assuming power in 2013, the federal government has made a point of trying to weaken these laws even further.

This year, nature lovers around the country successfully challenged this agenda, stopping the government's 'One Stop

Shop' legislation for now through effective advocacy in the Senate, and launching a visionary call for reform. Bringing together the best environmental legal minds in the country, the Australian Panel of Experts in Environmental Law was tasked with developing recommendations for a new generation of federal environmental law that would truly protect nature. And the community leaders behind this strategy began to build the national conversation in order to achieve the change. Starting around the kitchen table of neighbours and friends, over the coming year this conversation will ripple out until both sides of politics embrace it. Behind all of this effort has been the innovative Places You Love Alliance of which ACF is a proud and leading member.

"...It is through this alliance that our Healthy Ecosystems program makes one of its biggest contributions to the protection of life in Australia."

This year we grew a bold new campaign to protect the Great Dividing Range. The Range supports the lives of almost three quarters of Australia's human population. We joined powerful community alliances working to establish the Great Forest

National Park outside of Melbourne, to protect Sydney's water catchments from coal and gas mining, and to stop the Galilee basin being turned into the largest new coal pit. And we worked with leading Australian ecologists to identify the key values, threats and human dependencies on the Range. This foundational work will be rolled out in the new year through a series of local and national campaigns and persuasive reports.

Finally, our longstanding campaigns to restore the health of the mighty Murray River and secure the future of Tasmania's ancient forests continued this year. On the second anniversary of the Murray-Darling Basin Plan becoming law, we published a major review of the plan's implementation, *Restoring Our Lifeblood*. The review identified the successes of the Plan as well as providing a clear roadmap for improvements in areas where Basin governments are lagging. Despite our best efforts, the Tasmanian Forest Agreement cannot be implemented so long as the current State government maintain their policy of turning 400,000 hectares of promised national parks into logging coupes. Still, these forests remain safe from clear fell logging for at least the next five years, although selective rainforest logging could occur earlier. ACF will be working with our conservation colleagues to make this protection permanent and comprehensive.



SOUTHERN BLACK-THROATED FINCHES
PHOTO: ALI SANDERSON



Matt Rose
ACF ECONOMIST

ACF CAMPAIGN REPORT Transitioning the Economy

Including work on our initiatives Driving Sustainability, Transitioning the Economy and across our place-based work.

ACF continues to work for the natural systems that support life - as well as our economy.

“Australia’s natural ecosystems provide many positive economic opportunities, but this means there are incentives to exploit it in pursuit of short term profits.”

This is both poor environmental and economic planning. It is clear that the way we organise our economy needs to change to prioritise healthy and thriving communities and thereby create good long-term jobs for all Australians.

Momentum in business and in our communities is changing. During 2014-15 we continued to put pressure on the federal government to appropriately fund the environment through its budget. Unfortunately this government revealed through its funding priorities and its actions that the environment is low down on its priority list.

“Throughout the year ACF laid out the ways the Federal Budget could be changed to both save the government money and ensure a better environmental outcome.”

Two reports that were released over the year ‘Giving with both hands: Adding up the federal handouts that encourage pollution’ and ‘Subsidising Big Coal: Handouts to Australia’s biggest coal mining companies through the Fuel Tax Credits Scheme’ clearly articulated the environmental and economic problems with elements of Australia’s taxation system.

We will continue to put pressure on the government to ensure their budget settings are changed to protect and restore life in Australia. This includes appropriate consideration of nature in government planning processes around cost benefit analysis of policies and infrastructure planning. Embedding ecological sustainability in government decision-making is critical for the environmental and economic health of Australia.

ACF has also continued to engage with business and investors across the year in discussion about how to best create an economy that continues to create jobs and investments while protecting and restoring Australia’s thriving natural ecosystems. This is an important part of our ongoing work in transforming Australia’s economy.



Asren Pugh
ACF COMMUNITY ORGANISING
PROGRAM MANAGER



THE KNITTING NANAS OF TOOLANGI VIC
PHOTO: ALI SANDERSON

ACF CAMPAIGN REPORT Community Organising and Partnerships

Includes work on our Power to Win initiative, Protecting the Places You Love and across our place-based work.

ACF has a long history of running inspiring and successful campaigns to protect the places that we love, keeping the pressure on decision makers and big polluters to cut Australia’s carbon emissions and create a safer climate.

This year, ACF embarked on an ambitious project to build the people power to change the debate in Australia.

“This is a long-term project that will harness the energy, skills and leadership capacity of our supporters in key strategic areas.”

This year we successfully started that program by recruiting a team of skilled community organisers to work with ACF supporters in target areas. We have successfully rolled out our Community Conversations program where supporters meet with their friends, community networks or other supporters to talk about what values we all share, what kind of Australia we want to live in and how we are going to achieve that together.

“In May and June we also trained over 50 new community leaders in how to hold a Community Conversation themselves.”

We have connected with other like-minded, local community organisations including churches, Bushcare groups and local climate action groups to help build a cohesive and enduring movement.

Our organisers span many different issues and it’s been exciting to see the different campaign aims coming together in this area.

“The Power to Win initiative is only just getting started, but it is already showing results.”



Graham Tupper
ACF NORTHERN AUSTRALIA
PROGRAM MANAGER

ACF CAMPAIGN REPORT **Our Beautiful North**

Includes work on our initiatives *The Beautiful North* as well as *Transitioning the Economy and Protecting the Places You Love*.

ACF works in cooperation with Indigenous people to protect the outstanding natural and cultural heritage values of our beautiful north, and to support Indigenous people to achieve their plans to sustainably manage the land and its resources. The last twelve months saw both significant steps toward achieving those goals, and new challenges emerge.

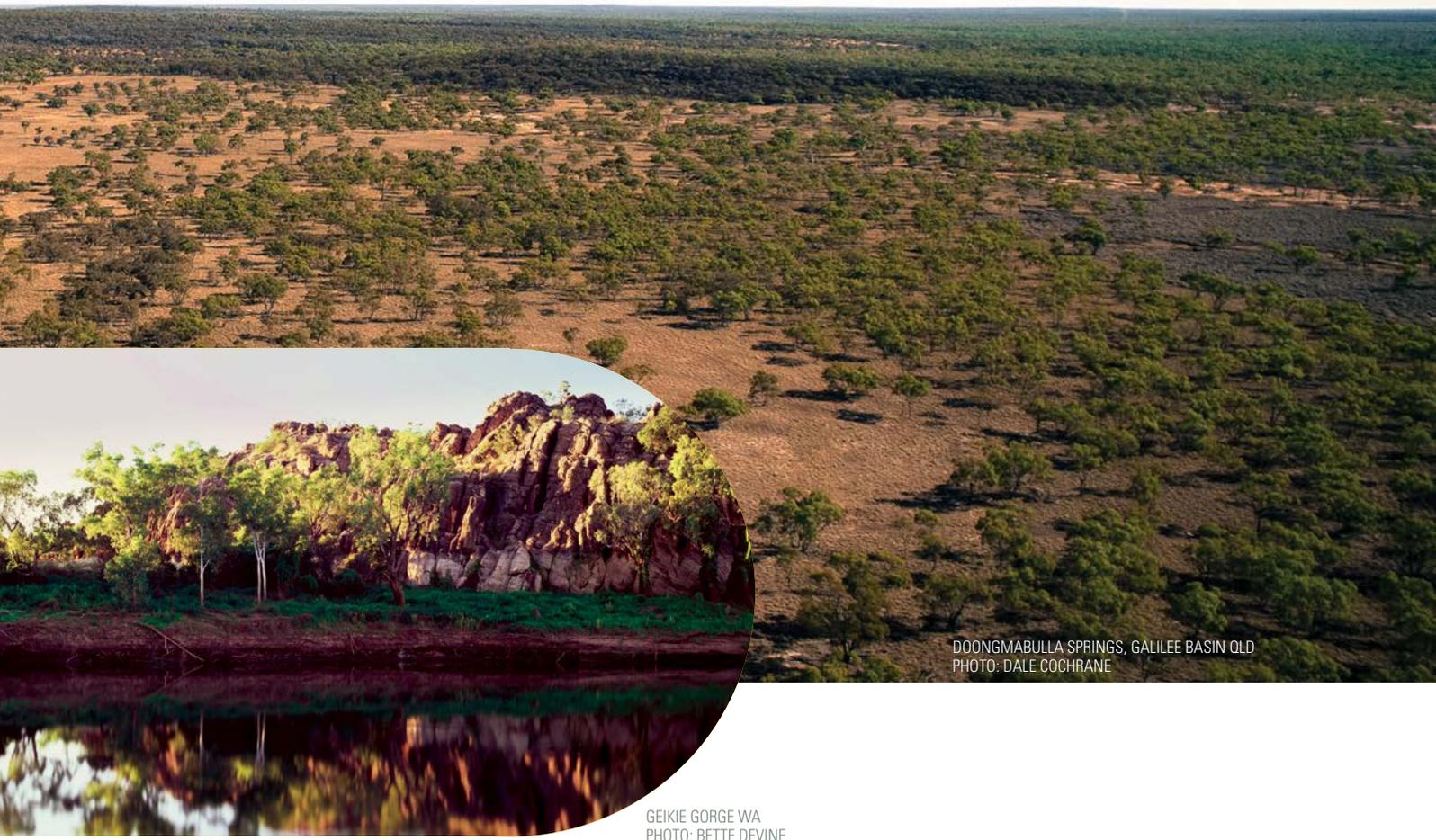
After a 30 year campaign the Olkola people on Cape York Peninsula succeeded in having over 633,000 hectares of their country returned to them in December 2014. This included, with their consent, the creation of the new 270,000 hectare Olkola National Park as well as a number of smaller Nature Reserves. This is the largest single handback of country achieved so far under the Cape York land tenure reform program for which ACF has been a strong long-term backer, with major support from the Myer Foundation.

“Since 1997, over three million hectares of land has been restored to Aboriginal ownership on Cape York and nearly two million hectares of this country is being jointly managed by Traditional Owners with the Queensland Government as National Parks and Nature Refuges.”

ACF also supported the Olkola to build a new tourism business in cooperation with the Intrepid Group. We successfully advocated for an increase of \$14 million by the new Queensland Government in their 2015 budget, to boost much needed funding for conservation management and for more Indigenous ranger positions across Cape York.

In the Kimberley, ACF continued to make a strong environmental case and build broad community support to contest the development of shale gas mining, which requires risky hydraulic rock fracturing (“fracking”) deep underground.

“ACF is supporting the Kimberley Land Council to establish a Cultural Enterprise Hub to foster new tourism and land management businesses, pointing the way to a better, environmentally sustainable future for this magnificent part of the country.”



DOONGMABULLA SPRINGS, GALILEE BASIN QLD
PHOTO: DALE COCHRANE

GEIKIE GORGE WA
PHOTO: BETTE DEVINE

After years of ACF work building public pressure on Rio Tinto, 2015 heralded a major achievement with the abandonment by Energy Resources Australia (owned by Rio Tinto) of plans to extend the working life of the Ranger uranium mine – which is surrounded by the World Heritage listed Kakadu National Park. ACF is working with Indigenous partners to maintain the public pressure to ensure the mine will be closed down as safely and early as possible, and the mine site fully rehabilitated.

After our success in 2014 to assist Traditional Owners remove the threat of a nuclear waste dump at Muckaty in the Northern Territory, ACF was invited by the federal government to rethink its approach toward more responsible nuclear waste storage. However in January 2015, the South Australian Government launched a new push to expand the nuclear industry. ACF has since made the compelling case for why the future of South Australia should be renewable not radioactive.

“We are currently focussing on the broad community opposition to the threat of South Australia becoming a dumpsite for international nuclear waste.”

Finally, in response to the Federal Government’s Taskforce on the Development of Northern Australia, ACF mobilised nearly 8,000 supporters in August 2014 to send in submissions arguing for a White Paper plan that was based on protecting the natural and cultural values of northern Australia. The final government White Paper in May 2015 retreated from the more grandiose plans for new dams and food bowls. However a new challenge has emerged with the government announcing a \$5 billion infrastructure fund for this area which could waste taxpayer dollars to subsidise more new fossil fuel and uranium mines.

ACF is working with partners across northern Australia to show that this money could be invested in other ways to achieve healthy and thriving life for our beautiful north.

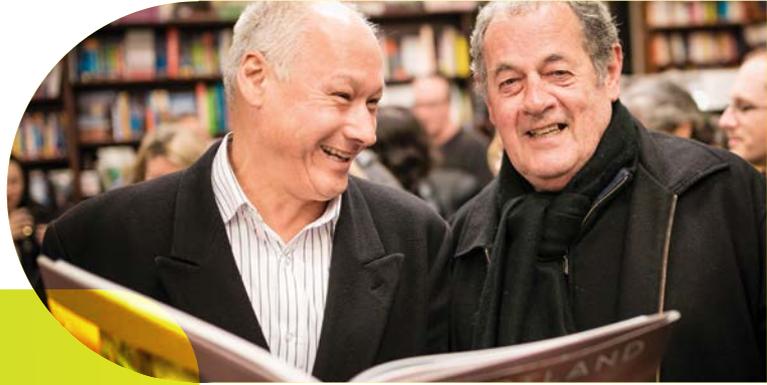
SPECIAL THANK YOU

Patrons

The Honourable Peter Garrett AM
Ms Penelope Figgis AM AO
(stepped down during the year)
Professor David Yencken AO
(stepped down during the year)

Honorary Life Members

Ms Beryl Blake
Mr Trevor Blake
Ms Cate Blanchett
Dr Bob Brown
The Honourable Dr Moss Cass
Ms Penny Figgis AM AO
The Honourable Peter Garrett AM
Mr Geoffrey Goode
Ms Annelie Holden
Ms Eve Kantor
Dr Aila Keto AO
Emeritus Professor Ian Lowe AO
Dr Geoff Mosley AM
Mr Jack Munday AO
Mr Bill Paine
Dr bro Sheffield-Brotherton
Mr John Sinclair AO
The Honourable Murray Wilcox AO, QC
Mr Gavin Wigginton
Emeritus Professor Hal Wootten AC, QC
Mr Mark Wootton
Professor David Yencken AO



MAPGROUP PHOTOGRAPHERS BRIAN CARR AND JIM MCFARLANE AT LAUNCH OF HEARTLAND
PHOTO: TONY EVANS

SUPPORT OF ACF



DIRECTOR OF CAMPAIGNS DR PAUL SINCLAIR WITH SUPPORTER
PHOTO: STEPHANIE BRADFORD

ACF is fortunate to receive financial and in-kind support from many trusts, foundations and businesses that allow us to do our work.

Thank you to the following people and organisations who helped sustain our campaigns in 2014-15:

6A Foundation	Support of ACF campaigns
AMP Foundation	Support of ACF campaigns
Arnold Bloch Leibler	Pro bono legal services
Bruce Sadler, Dana Consulting	Organisation change and executive leadership
Charities Aid Foundation	Support of ACF campaigns
Corrs Chambers Westgarth	Pro bono legal services
Count Charitable Foundation	Healthy ecosystems campaign
Darkina Pty Ltd	General Counsel
Doug Gimesy Photography	Pro Bono Professional Photography
The Frangipani Foundation	Support of ACF campaigns
Henry's Hydraulics Pty Ltd	The Climate Reality Project
Hill Family Conservation Foundation	Support of ACF campaigns
Human Synergistics	Into the Blue Culture programme
Hootville Communications	Media training
Hunter Hall International Limited	Support of ACF campaigns
The Intrepid Foundation	Beautiful North campaign
King and Wood Mallesons	Pro bono legal services
Koreen Conservation Ltd	Support of ACF campaigns
Macquarie Group Foundation	Support of ACF campaigns
MAPgroup Documentary Photographers	Pro bono professional photography
Margaret Johnson Foundation	Support of ACF campaigns
Marich Foundation	Support of ACF campaigns
Medical Association for the Prevention of War (MAPW)	Beautiful North campaign
Melbourne Sustainable Society Institute	The Climate Reality Project
Nick Middendorp Family Foundation	Support of ACF campaigns
Microsoft Pty Ltd	Software Donation Program
Minax Uriel Pty Ltd	Support of ACF campaigns
The Moore Family Philanthropic Foundation Limited	Support of ACF campaigns
Kevin Murphy Business Services Pty Ltd	Support of ACF campaigns
The Myer Foundation	Beautiful North campaign
Loftus-Hill Fund, a charitable fund account of the Lord Mayor's Charitable Foundation	Support of ACF campaigns
PreviousNext	Web design & development
Platinum Cables	Support of ACF campaigns
PMF Foundation	Healthy ecosystems campaign
Skellern Family Foundation	Support of ACF campaigns
Trusay Pty Ltd	Support of ACF campaigns
XY On Boards	Pro Bono Recruitment Services

If you would like more information about supporting our campaigns please contact Stuart Garratt on (03) 9345 1260 or s.garratt@acfonline.org.au

THANK YOU - THE PRESIDENT'S CIRCLE



MOSSMAN RIVER GORGE QLD
PHOTO: BETTE DEVINE



PELICAN
PHOTO: DOUG GIMESY

“Without our most dedicated supporters, ACF would not be able to work for a healthy and thriving life for all Australians. The President’s Circle recognises the commitment and passion of these private donors. Over 50 years, ACF has been dependent upon the generosity of vital people”

Kelly O’Shanassy, CEO 2015

ACF would like to thank all of its members and donors for their ongoing and valued support.

For more information on ACF’s President’s Circle please go to www.acfonline.org.au/presidentscircle or contact us on 1800 332 510.

ACF’s President’s Circle was established in April 2013 to recognise committed supporters whose annual donations are \$5,000 or greater.

Leader (\$25,000+)

Mr Geoffrey Ainsworth
Cousins Family
Ms Ann Miller
Ms Vicki Olsson
Mr Conrad Oppen and Mrs Alice Oppen
Mr Julian Tertini

Protector (\$10,000+)

Dr Barbara Baird
Mr Clive Blazey and Mrs Penny Blazey
Mrs Mary Bush and Mr Bill Bush
Ms Annelie Holden
Dr Bill N Holsworth
Ms Valerie Johnstone
Dr Susan Adams and Mr Andrew Kirk
Mr Michael Leigh
Ms Pam Petschack
Mr Brian Snape AM and Mrs Diana Snape
The Honourable Thomas Waddell
Mrs Linda Childs-van Wijk

Advocate (\$5,000+)

Ms Joan Viner
Ms Nan Brown
Prof Carrick Chambers & Mrs Margaret Chambers
Mr Lindsay Crawford and Mrs Ann Crawford
Mr George W Dalton
Dr Tom Evans
Ms Neilma B Gantner
Mr Douglas Jackson
Mr Larry Kornhauser
Mr Eric Walker and Mrs Judy Walker OAM
Mrs Marjorie White

Legacy Leader (bequest value \$100,000+)

Miss Marian Bear
Ms Alice Beauchamp
Mr Stephen Blakeney and Mrs Janice Blakeney
Miss Margaret Bowman
Ms Rhonda Boyle
Ms Barbara Briggs
Ms Helen Gillam
Ms Margaret Hardy and Dr Grahame Hardy
Dr Jennifer Herrick
Ms Annelie Holden
Ms Valerie Johnstone
Mr Harold Levien
Mr Bruce Lindenmayer OAM
Mr Neil McDonald and Mrs Pam McDonald
Mr Eric Miller
Dr Barry Moore
Mr Philip Morris
Ms Bronwyn Morris
Mrs Ruth Pfanner
Mr Frank Pierce
Ms Morag Ryder
Mr Gil Smith
Mr Brian Snape AM
Mrs Diana Snape
Mr Peter Timms
Mr Jack Trezise
Ms Laurel Tsang
Ms Bev Weynton
Ms Marilyn Whimpey
Dr Judy Williams
Ms Patricia Williamsz

And thank you to all our supporters who wish to stay anonymous.



TURTLE
PHOTO: FLICKR CC

LEGACIES LIVING ON

ACF has received bequests from ten new estates for 2014-15 as well as ongoing payments from previous estates. Bequests added \$2.83 million to our ability to work for a sustainable environment and engage with our members and donors. The supporters from whom we received new bequest gifts this year are acknowledged here. We express our appreciation to their family and friends for their generosity in providing for ACF with a gift in their Will.

Mr John S Bentley

Mr George W Dalton

Mrs Rachel Dempster

Ms Margaret J Droughton

Mrs Betty Gerdson

Ms Mary A Hedgemont

Ms Marie de Montfort Youngman

Mr James G Somerville

Ms Christina Stead*

Ms Barbara Winkley

* ACF receives royalties from this Estate

GIFT IN WILL CONFIRMATION

If you have decided to leave a gift to ACF in your Will or intend to in the future, we would love to hear from you and be able to include you in our functions and special ACF events.

You can easily advise us by:

- > going online at www.acfonline.org.au/bequests and using the form provided
- > emailing bequests@acfonline.org.au
- > phoning 1800 223 669 free-call and asking for Susie Prain or Nola Wilmot

We would very much like the opportunity to thank you for supporting ACF through your Will. For information on leaving a bequest to ACF please contact Susie or Nola on the email or phone number above.

SHELLS AT KILCUNDA BEACH VIC
PHOTO: BETTE DEVINE

GIFTS IN MEMORY

We wish to thank the people who made gifts to ACF in memory of loved ones, friends and colleagues. These gifts honour the commitment and respect held for our natural environment and the trust placed in ACF's efforts to keep our wonderful country safe and healthy. Gifts in Memory have been received for:

Mr Eric Bottomley

Mrs Margery Cross

Mr Mark Durance

Mr Tom Errey

Mr Lance O'Reilly

Mr Iain Paterson

Ms Christiane Roetgers

Mr Stuart Sherwin

Ms Margaret Tingate

Mrs Judy Walker

To make a gift to the Australian Conservation Foundation in memory of someone special, or to arrange for donations in lieu of flowers for a funeral, please contact Susie Prain on 1800 223 669.



SUPPORTER PROFILE



CONRAD AND ALICE OPPEN
PHOTO: STUART GARRATT

Conrad and Alice Oppen

Conrad and Alice Oppen have been supporters of ACF for over 30 years. Here's what Alice had to say about why they are a part of ACF and how speaking out for the natural environment is part of their life.

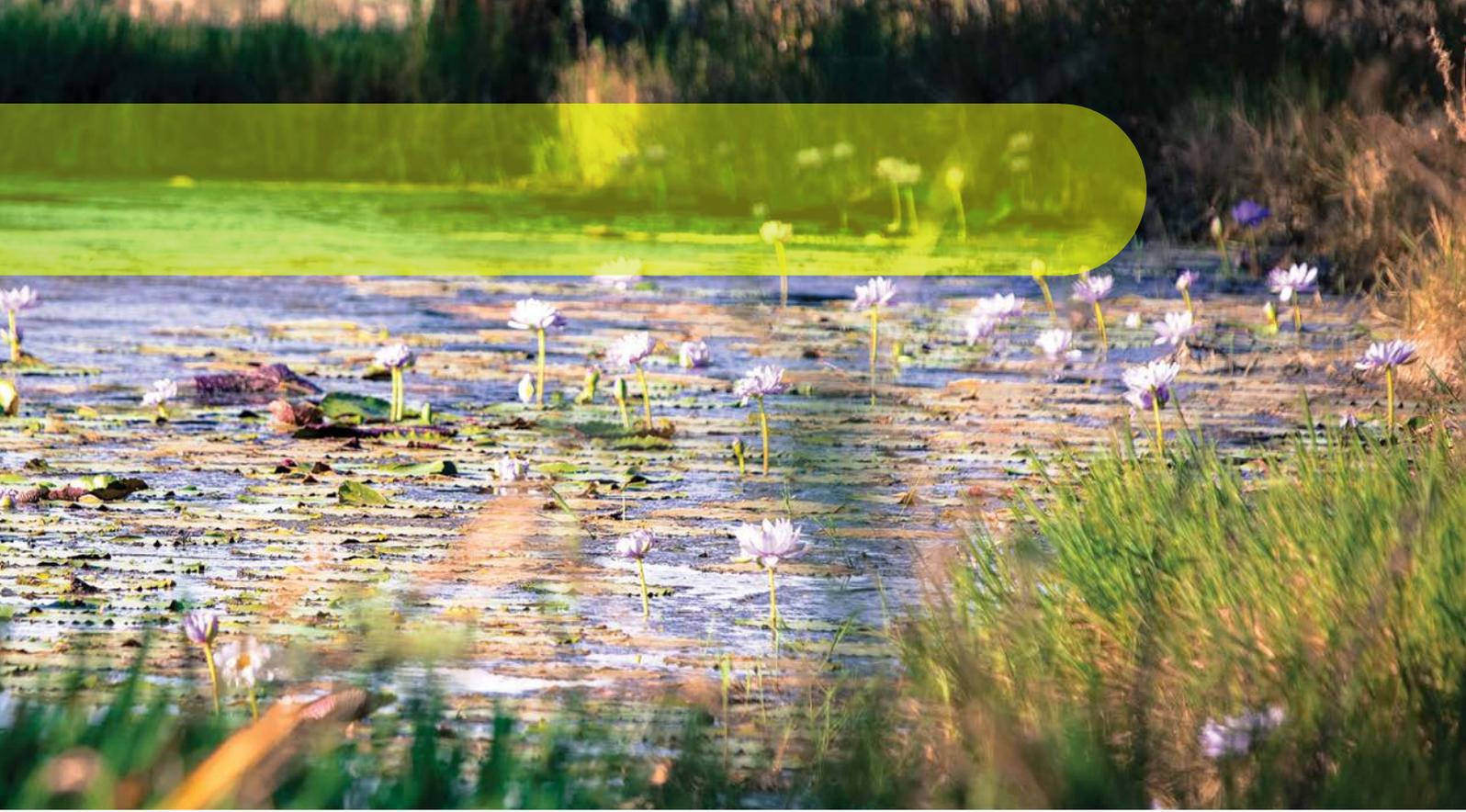
“The Australian Conservation Foundation gives us hope. We are refreshed by active younger generations of bright and dedicated people striving for environmental enlightenment.”

The Club of Rome awakened us to the importance of environmental advocacy in the late 1960s, not long after we were married, and its 1972 report *The Limits to Growth* made such sense. The Club of Rome's mission was “to act as a global catalyst for change through the identification and analysis of the crucial problems facing humanity and the communication of such problems to the most important public and private decision makers as well as to the general public.”

The birth of the Australian Conservation Foundation in the 1960s developed this power of holistic analysis, blending research and scientific measurement with environmental responsibility. ACF has been invaluable over the decades, so vividly showing the beauty and fragility of natural ecosystems and the vital need to live in balance, with respect amid forces of creation and erosion.

“We both believe in the power of advocacy and taking action.”

In 2004 I founded the Women's Plans Foundation, enabling access to family planning as an integral component of overseas aid and linking helping women to balance childbearing within wider lives, with the most cost-effective, compassionate way of minimising human impact on the globe. Family planning is now seen as a human right, thereby improving health and consequently women's involvement in decision-making.



DOONGMABULLA SPRINGS, GALILEE BASIN QLD
PHOTO: ALI SANDERSON

After a career in the merchant marine, at sea and then in the shipping industry, Conrad studied environmental and agriculture subjects. He has been planting trees, managing pockets of rainforest, farming for more than thirty years and supporting ACF. We both value the rhythm of the seasons, supporting the best in the environment we share with our children and grandchildren.

We urge leadership at all levels of government to move with certainty to a sustainable system. Locked in the old concept of 'growth', tied by dependence on fossil fuel profits, governments delay moving from reactive mode into leadership.

"Australia has the capacity to catch up and take the lead - by developing renewable energy and realising the ability to live within our environmental means, in equity with intelligence."

We are encouraged by ACF's strategic capacity to engage with all -- farmers, conservationists, scientists, schools, politicians, to find common ground in constructive action. We are the species of Jesus, Shakespeare, Galileo, Mozart, Einstein, Cousins, O'Shanassy. We should be able to reach sustainability. The Australian Conservation Foundation is instrumental in our vision of the place of humanity on earth. We are fortunate to be able to respond in many ways, whether that be on Facebook, in petitions and most especially, in giving. We want ACF to carry on the campaign long after any of us is able."

In 2011 Alice was awarded an OAM for services to the community through roles for heritage, women and charitable services.

ACF is honoured to count Alice and Conrad among our valued supporters.



LICHEN AND FUNGI, FOREST FLOOR VIC
PHOTO: BETTE DEVINE

WORKPLACE GIVING



EMU, GALILEE BASIN QLD
PHOTO: ALI SANDERSON

A way for business to give back to nature and protect life in Australia.

The following organisations have contributed at least \$500 through workplace giving:

- AMP Foundation
- AMP Services Ltd
- Attorney-General's Department - Central Office
- Australian Securities & Investments Commission
- Australian Taxation Office
- Benevity
- CAF Australia
- Catholic Education Office
- Charles Sturt University
- Corrs Chambers Workplace Giving
- Department Of Defence
- Department of Education, Employment & Workplace Relations
- Department of Foreign Affairs and Trade
- Department of Health and Ageing
- Department Of Human Services
- Department of Prime Minister & Cabinet
- Department of Social Services
- Karma Currency
- King & Wood Mallesons
- Lion Nathan
- Lord Mayor's Charitable Foundation
- Macquarie Group Foundation
- Melbourne Water
- Mercer
- Populous
- Therapeutic Goods Administration
- Toyo Tyre & Rubber Australia Ltd
- University of Wollongong

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



COUNT ME IN EVENT VIC
PHOTO: STEPHANIE BRADFORD

VOLUNTEERS



GREY-HEADED FLYING FOX
PHOTO: VIVIEN JONES

We'd like to thank our amazing volunteers and interns who help the organisation in so many ways.

Beryl Blake	Auto membership
Jason Clifford	Healthy Ecosystems Program campaign assistance
Claudia Cooney	Assisting the Canberra office team
Nick Driver	Assisting General Counsel
Stuart Evans	Climate Campaign intern
Diane Friend	Library assistance
Maelor Himbury	Library and Melbourne office assistance
Michael Hotton	Assisting with analysis of the Australian coal industry
Ella Krockenberger	Bequests and Fundraising assistance
Ingrid Krockenberger	Bequests and Fundraising assistance
Yolanda Krockenberger	Bequests and Fundraising assistance
Zunni Krockenberger	Bequests and Fundraising assistance
Gustav Lanyi	Assisting General Counsel
John Le Feuvre	Assisting General Counsel
Finn Lloyd	Bequests and Fundraising assistance
Pippa Lloyd	Bequests and Fundraising assistance
Phillis Rea Lloyd	Bequests and Fundraising assistance
Louise McNeil	Assisting General Counsel
Anica Niepraschk	Assisting Nuclear Free Campaigner
Tina Pandeloglou	Assisting General Counsel
Nick Patsatzis	Fundraising assistance
Peter Saunders	Bequests and Fundraising assistance and Library
Mary Trudzik	Library assistance
Lisa Williams	Supporter Services assistance
Kate Wood	Supporter Services assistance
Andrew Woodward	Author of The Week That Was Climate News
Yi Zhai	SPARK Campaign intern

Plus the myriad of wonderful supporters who volunteered their services at our events around the country throughout the year including Count Me In, the Open House in Melbourne, and the Australia We Love and Nature Conversation Events.

ACF also acknowledges the continuing efforts and dedication of our Climate Leaders.

ACF BOARD 2014-15



Geoff Cousins AM

PRESIDENT

Geoff is an Australian community leader, businessman, environmental activist and writer. As an environmental activist he is best known for his successful campaigns to stop the Gunns pulp mill in Tasmania and the proposed Woodside gas hub in the Kimberley. His interventions were pivotal in raising public and business awareness of the risks and dangers of both proposed projects. Geoff's many achievements include leading the George Patterson Company, at the time Australia's largest advertising agency, and overseeing the building of the Optus network. He has served on many public company boards, founded the Starlight Children's Foundation, and was founding chairman of Sydney's Museum of Contemporary Art and former director of the Sydney Theatre Company. In 2014, he was awarded an Order of Australia for his service to the community.

Jon Anstey

HONORARY SECRETARY

Jon has over 15 years of executive and professional experience in strategy, law and management. Since 2010, as Executive General Manager at Coliban Water Corporation, Jon has worked on numerous national, state and regional water and energy issues. In 2010, he facilitated the Fellowship Program for the Centre for Sustainability Leadership in Melbourne. From 2000, he worked with the United Nations in Geneva on natural resource aspects of conflict, disaster and development, and then with Shell and NGOs in The Hague on global sustainability partnerships. He represented these organisations to ministerial and senior executive level, contributing to interdisciplinary projects in 20+ countries. From 1995, Jon advised on energy, resource and banking/finance matters, as a solicitor at Clayton Utz. He is a Graduate of the Australian Institute of Company Directors.

Mary Latham

TREASURER

Mary is a chartered accountant, company director and consultant. She has worked in the financial services industry for 15 years in both Australia and England, and in the Australian not-for-profit sector for 8 years. She has worked at senior executive level as both a CFO and a Company Secretary with responsibility for finance, risk management, corporate governance, compliance, human resources and membership services. Mary works on a voluntary basis for organisations in the human rights sector and is also a director of Australian Podiatry Association (Vic), ChildFund Australia and International Detention Coalition. She is a member of both the Institute of Chartered Accountants in Australia and the Australian Institute of Company Directors.

Irina Cattalini

VICE PRESIDENT

Irina is the Chief Executive Officer of the Western Australian Council of Social Service. 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 March 2005, she spent three years working at the Conservation Council of Western Australia, on various energy and greenhouse related policy and projects.

Rob Fowler

VICE PRESIDENT

Rob is an adjunct professor of environmental law at the University of South Australia. Since retiring from full-time employment in 2008, he has devoted himself largely to voluntary work. He is currently the international chair of the IUCN Academy of Environmental Law, a global network of environmental law academics. Rob is also President of the Conservation Council of South Australia, and a member of the IUCN environmental law commission. In 2011, he was appointed by the SA Government to the board of the SA Environmental Protection Agency.

Jimmy Cocking

BOARD MEMBER

Jimmy is the Director of the Arid Lands Environment Centre (ALEC) based in Alice Springs. He has been instrumental in its growth from a small environmental lobby group to becoming a central player in major sustainable development initiatives in Central Australia. Jimmy holds a Bachelor of Science (Biomedical) with honours at Monash University, and has completed his Master of Social Science (International Urban and Environmental Management) at RMIT. He is an active board member of the Olive Pink Botanic Gardens, on the Management Committee of the Environment Defenders' Office NT, and a founding director of Wide Open Space Music Festival.

Andrew Reilly

BOARD MEMBER

Andrew is an Executive Consultant for SYC Limited, a national not-for-profit based in Adelaide providing services for youth, employment and training. He has a strong background in implementing strategy and promoting growth in the not-for-profit sector and is the former CEO of Nature Foundation SA (NESA). During his time there, Andrew led the management and purchase of conservation reserves and negotiated the largest environmental watering agreement by an NGO with the Commonwealth, to improve Murray River wetlands. He has been a member of the ACF Council for six years.

Peter Christoff

BOARD MEMBER

Peter is an academic at the University of Melbourne, where he teaches and writes about environmental and climate politics and policy. Over the past three decades, at various local, state and national levels, Peter has fought to save the forests of East Gippsland, for effective hazardous waste management, for nuclear disarmament and against uranium mining, and to stop global warming. He has served in government as the Assistant Commissioner for the Environment, and on various Victorian government committees on climate mitigation and adaptation. He has been on ACF's Council and Board since 2000, and was Vice President from 2006 to 2009, and again in 2011 and 2012.

Todd Davies

BOARD MEMBER

Todd is a Fellow of the Institute of Chartered Accountants and the Institute of Internal Auditors in recognition of his contributions to the fields of risk management and corporate governance, and to the accounting and auditing professions in Australia and abroad. Todd has a keen interest in mobilising financial capital for public and social good. He has been a serial disruptive innovator in areas including digital media, music and environmental markets and has mentored hundreds of business start-ups over the past 20 years. He is also serves as trusted insider with large multinationals on strategic risk and board governance. He also holds governance roles in public institutions in health, public transport, local government and emergency management.

Piers Versteegen

BOARD MEMBER

Piers has a diverse range of experience in environmental policy, law, politics and economics. In 2012 Piers was named one of Western Australia's 100 most influential people by the West Australian newspaper, for his work in the environment and sustainability fields. He is currently the director of Western Australia's peak environment and sustainability advocacy organisation, the Conservation Council of WA. Previously Piers has worked as a senior policy advisor for four WA environment ministers, and he has advised governments on science, climate change, emissions trading, waste management, air quality, environmental law, environmental education, industry regulation and pollution control.

ACF SUSTAINABILITY REPORT AND DATA

ACF's Melbourne '60L' premises is a landmark sustainable building for Australia. The building uses 80 percent less mains water and a third of the electricity of a building of the same size and class. This is achieved through utilising rainwater, solar panels, natural lighting and water and energy efficient appliances. ACF uses secondhand and recycled products within our premises and purchases 100% renewable energy.

The total distance flown by staff and Council & Board members has been reduced by improving ACF's video & audio conferencing facilities and therefore minimising the need for travel to attend meetings.

ENVIRONMENTAL PERFORMANCE	2010/11	2011/12	2012/13	2013/14	2014/15
Total water consumption (kL) ¹	257.5	253.8	274.5	257.4	260.7
Total recycled paper consumption (A4 sheets) ²	244,515	184,783	254,903	144,705	176,372
Total electricity consumption (kWh) ³	104,550	92,780	85,381	107,221	98,224
Total distance flown by staff & Council & Board members (km)	1,611,124	1,432,235	1,458,551	1,006,530	834,781
Fuel consumption by ACF vehicle (L) ⁴	1,380	575	1,367	1,434	1,639
Employees who commute without a car (%)	88	92	93	93	93
TOTAL EMISSIONS OFFSET (TONNES CO2 EQUIV) ⁵	511.5	474	457	287	265
SOCIAL PERFORMANCE	2010/11	2011/12	2012/13	2013/14	2014/15
Total number (FTE) ⁶	70	55*	61	64.6***	63.1
Overall level of satisfaction (%) ⁷	65	N/A	N/A	68	74
Turnover rate (%)	15.5	27.1**	18.8	20.5	15.7
Average annual training per employee (hours)	6	N/A	12	12	15.5
Employees covered by collective bargaining agreements (%) ⁸	91	93	91.3	94	94.5
Supporters ⁹	N/A	N/A	-	170,000	281,000
<i>Inclusive members & donors (Total number) ¹⁰</i>	<i>40,581</i>	<i>35,526</i>	<i>39,560</i>	<i>40,372</i>	<i>41,000</i>
ACF MEDIA MENTIONS	2010/11	2011/12	2012/13	2013/14	2014/15
Newspapers & magazines	1,299	751	592	514	633
Radio and television	1,631	964	1,061	1,608	3,140
Online	305	989	935	951	947
Opinion pieces published	-	-	-	69	64
Website visitors (average unique visitors per month)	27,315	22,827	29,417	51,465	52,396

1. Data only available for Melbourne office

2. Data not available for Broome office (1 staff member). Total does not include outsourced printing

3. Data not available for Broome office

4. Vehicle used by Cairns office for travel to remote locations

5. Includes offsets for plane travel, paper consumption, taxis, car hire, waste, ACF vehicle use and staff car disbursements

6. FTE – Full time equivalent

7. In 13/14 ACF did not conduct a staff satisfaction survey. Instead, ACF implemented Human Synergistics Organisational Cultural Inventory which mapped behaviour and organisational culture

8. ACF senior managers are employed under performance based contracts. All other staff are covered by a collective bargaining agreement

9. Supporter definition– a supporter is someone who has connected with ACF through following our work, membership, donating or taking action in the past two years

10. Comprises donors, Earth Voice donors and members

* The 2011/12 Annual Report reported incorrect figures on FTE staff, as they included consultants, contractors and casual staff

** The 2011/12 Annual Report reported incorrect figures on turnover as they also took into account contracting positions

*** The 2013/14 Includes temporary (contract) staff

ACF FINANCIAL POSITION SUMMARY

ACF continues to maintain a sound financial base upon which to operate.

ACF's asset base is \$16.3 million. Our cornerstone asset is the 60L Green Building in Melbourne (\$9.1 million at cost). Our remaining reserves of \$7.2 million, which we ethically invest and which provide a steady income stream, meet our policy minimums to ensure ACF can adequately meet all ongoing operational commitments and budget projections. They also provide a sound operational reserve to accommodate future economic fluctuations.

ACF is pleased to report an unusually large unrestricted surplus of \$2.107 million from our operations during a challenging time for environmental organisations. The ACF community rallied to show their support through ACF's fundraising, and in the past 12 months we received \$2.8 million in legacies to ensure our critical work continues.

ACF is committed to strong financial management and regular reporting to ensure any changes that might affect our operations can be mitigated or enhanced so that ACF meets or exceeds its budget expectations.

More than 90 per cent of ACF's income is received through the generosity and goodwill of our individual and private trust supporters, bequests and membership. ACF strives to increase our income year-on-year so that we can invest more in the environmental outcomes that are core to our organisation and supporters. Investing and growing our fundraising income requires a long-term fundraising strategy of donor recruitment, and ongoing support to existing donors and supporters, which is not reflected in an annual snapshot.

Currently, each dollar we spend on fundraising yields \$2.57 to invest in our environmental activities and essential administration. ACF has a three-year goal to increase our overall returns from fundraising to above 3:1; that is over \$3 for each \$1 spent.

To ensure high quality governance of our donor funds, ACF administrative costs and compliance are managed to a budget of 12 per cent of total expenditure.

The following Financial Report details ACF's financial position, income and expenditure in detail and through an independent financial audit conducted by Grant Thornton Audit.

ACF ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015



AUSTRALIAN CONSERVATION FOUNDATION

**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2015**

ACF ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

ACF was incorporated in 1966. It is an incorporated association under the Associations Incorporation Act 1991 (A.C.T.) an Act administered by the Office of Regulatory Services in the A.C.T Department of Justice and Community Services <http://www.ors.act.gov.au>.

The governing body for the purposes of the Associations Incorporation Act 1991 (A.C.T.) is the Board.

For more information about the ACF structure and to read a copy of ACF's

Constitution please visit:

<http://www.acfonline.org.au/resources/acf-constitution>

ACF registration details can be found on the Australian Business Register at

<http://www.abr.business.gov.au>.

ACF has tax exemption charitable status and is registered for the purposes of GST.

ACF ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015



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ACF ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

STATEMENT BY THE BOARD

AUSTRALIAN CONSERVATION FOUNDATION INC. STATEMENT BY THE BOARD FOR THE YEAR ENDED 30 JUNE 2015

REPORT FROM THE BOARD

The undersigned Board members submit the following information and financial report of the Australian Conservation Foundation Inc. (ACF) for the year ended 30 June 2015.

ACF is an incorporated association and was first registered in 1966 in Canberra under what is now known as the Associations Incorporation Act 1991 (ACT).

Under the governance structure established by a vote of Members in 2006, the Board is a skills-based Board and is the organisation's governing body. The Board consists of 11 members; President, two Vice-Presidents, four Councillors (appointed by Council) and four co-opted members (appointed by Council).

The Board is committed to ensuring the highest standards of good governance. Under the ACF structure, the Board is responsible for appointment of the CEO and oversight of operational performance including risk management. It approves and monitors the implementation of the strategic plan, and ensures legal and regulatory compliance.

The Board has developed a number of governance reference documents and conducts its affairs according to their provisions. It reviews its own performance and has established the following sub-committees: the Finance, Audit and Risk Committee, the Governance Committee, 60L Committee, Business and Performance Committee and the Remuneration Committee.

The names of Board members throughout the year are set out below, those who only served part year are marked with a number, and further details below;

Current	Member Type	Position	Attendance
Geoff Cousins (1)	Ex-Officio	President	9/9
Irina Cattalini	Ex-officio	Vice President	6/10
Rob Fowler	Ex-officio	Vice President	10/10
Jon Anstey	Co-opted	Honorary Secretary	9/10
Peter Christoff	Councillor	Board Member	9/10
Jimmy Cocking	Councillor	Board Member	9/10
Todd Davies	Co-opted	Board Member	10/10
Mary Latham	Co-opted	Treasurer	9/10
Piers Verstegen	Councillor	Board Member	10/10
Andrew Reilly (2)	Councillor	Board Member	8/8
Former Board Members			
Ellen Sandell (3)	Councillor	Board Member	0/3
Chrissy Grant (4)	Co-opted	Board Member	3/3

(1) Term began 11/09/2014

(2) Term began 17/02/2015 - attended as deputy for Ellen Sandell 18-19/10/14 and 21/11/14

(3) On leave of absence from 13/06/14 until 29/11/14, resigned 4/12/2014

(4) Term ended 26/11/2014

Information regarding each Board member can be found online at
<http://www.acfonline.org.au/about-us/governance/acf-board>

All members of the Board serve in an honorary capacity. Directors do not receive remuneration for their role. Out-of-pocket expenses may be paid for travel, accommodation and communications to enable them to fulfill their duties.

ACF ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

STATEMENT BY THE BOARD

AUSTRALIAN CONSERVATION FOUNDATION INC. STATEMENT BY THE BOARD FOR THE YEAR ENDED 30 JUNE 2015

STRATEGY & OBJECTIVES & ACTIVITIES

OUR PURPOSE

The Australian Conservation Foundation (ACF) stands for ecological sustainability. We get to the heart of environmental problems by tackling the underlying social and economic causes. We work across society to influence urgent, transformative action to deliver lasting change on the scale required to secure a sustainable environment. We bring people together to champion the true value of our environment and its critical role in sustaining all other systems and in achieving human wellbeing.

OUR STRATEGY

ACF continued to build on our proud history of achievement and experience, while celebrating the beginning of our 50th year. The 2014-15 report reflects that ACF is going through a phase of revitalization, beginning the transition to our new three-year plan which includes a renewed community focus. Our focus areas and results for 2014-15 were as follows:

Community Power Building

- **Develop community power in strategically important areas**
 - A team of skilled community organisers working with campaigners and local area networks, in conjunction with ACF's Community Conversations program rolled out in priority areas.
 - 50 new community leaders trained in how to hold a Community Conversation, build their own networks and reach out to their local communities.
- **Climate Reality leaders lead climate action**
 - ACF's Climate Reality Program continues to lead action on climate goals with hundreds of leaders reaching thousands of Australians with a message on climate solutions.
- **Effective representation in Canberra**
 - ACF representatives: including CEO Kelly O'Shanassy, James Trezise, Policy Coordinator, and Josh Meadows, Media Adviser, actively participated in discussions in Canberra on Budget Night, and throughout the year at key parliamentary events and policy announcements.
 - Canberra-based staff continued to regularly meeting with MPs and advisors.
 - ACF staff around the country were present at hearings into the Register of Environmental Organisations Inquiry including live tweeting key messages out to media and supporters.
- **Engagement & Media**
 - ACF's supporter numbers grew from 170,000 to 281,000 over the year. At 30th June 2015 our Facebook followers numbered 97,053, a net increase of about 4000 people a month for the last three months of the year alone. Increasing at a similar amount, our Twitter followers were at 17,623 as at 30th June 2015.
 - Our Count Me In Tour, headlined by CEO Kelly O'Shanassy, visited nine major cities and target area towns between March and June 2015 with over 450 people attending, introducing ACF's 11 new impact initiatives and strategic focus on the connection between local and national strategies.

**AUSTRALIAN CONSERVATION FOUNDATION INC.
STATEMENT BY THE BOARD
FOR THE YEAR ENDED 30 JUNE 2015**

- ACF supporters made submissions in their thousands to protect the rights for environment charities like ACF to receive donations to support their work; prevent the expansion of coal mining in Sydney drinking water catchments; protect Indigenous land and national parks from nuclear waste dumps, and more. Many of these were unique submissions, not pre-filled messages, indicating the deep engagement of our community.
- We've developed pathways to recruit thousands of new supporters through petitions and social media, and engage them in deeper action and multiple issues.
- Engagement and action rates for our Facebook audience and email program remain high, well above industry benchmarks.

A Safe Climate

- **Create a new agenda for climate action in Australia**
 - ACF played a strong role in mobilising supporters during the G20 in November 2014, making the Federal Government's lack of action on climate one of the dominant stories of the meeting.
- **Major parties adopt climate action**
 - Local Advocacy days ran in five target areas, with ACF supporting members and Climate Leaders to take messages for strong action directly to their MPs. Targeted advocacy helped build momentum for the ALP to commit to the 50 per cent renewables target by 2030.
- **An end to fossil fuels (domestic & export): Build the case for institutional fossil fuel divestment and renewable investment**
 - Our Big Polluters report garnered national headlines and media coverage, making it clear that if we want to cut pollution we need Energy Transformation.
 - In June, ACF was one of ten organisations forming the Australian Climate Roundtable with business, unions and the social sector. The message from the Roundtable was the challenges that unite us are bigger than the issues that divide us and leaders must work together to develop shared solutions for the long term.
 - We took the story of big pollution, environmental destruction and the need for an energy transformation directly to potential investors in proposed new mega coal mines in Queensland's Galilee Basin.
- **Accelerate the closure and rehabilitation of current uranium mining operations in the NT, and halt plans for new or expanded uranium mines in WA, NT and Queensland**
 - ACF mobilised nearly 8,000 supporters in August 2014 to send submissions arguing for a White Paper plan that was based on protecting the natural and cultural values of northern Australia, not destroying these values with more mines and dams. The final government White Paper in May 2015 retreated from grandiose plans for new dams and food bowls.
 - After years of ACF work building public pressure, 2015 heralded a major achievement with the abandonment by Energy Resources Australia (owned by Rio Tinto) of plans to extend the life of the Ranger uranium mine. ACF is working with Indigenous partners to maintain the public pressure to ensure the mine will be closed down as safely and early as possible, and the mine site fully rehabilitated.
- **Build political support for responsible radioactive waste management**
 - In January 2015, the South Australian government launched a new push to expand the nuclear industry. ACF has since made the compelling case for why the future of South Australia should be renewable not radioactive. We are

**AUSTRALIAN CONSERVATION FOUNDATION INC.
STATEMENT BY THE BOARD
FOR THE YEAR ENDED 30 JUNE 2015**

shoring up broad community opposition to the proposal of South Australia becoming a dump site for international nuclear waste.

- **Engagement**
 - ACF was in the media on climate change more than 2,000 times this year. Media highlights included Geoff Cousins' interview on Lateline to launch ACF's Big Polluters report and Kelly O'Shanassy's Lateline debate with Senator David Leyonhjelm on wind farms.
 - Our report on Australia's Big Polluters had a total of 231 media mentions – 188 on TV and radio, 15 in print and 28 in online news.
 - ACF's media work on hottest year records garnered 91 mentions – 70 on TV and radio, 5 in newspapers and 16 in online news.
 - The Australian Climate Roundtable had 53 media mentions – 10 on TV and radio, 20 in print and 23 online.
 - We had 17 climate-related opinion pieces published, several of them about the Renewable Energy Target.
 - ACF supporters put up nearly 30,000 posters supporting clean energy in cafes, sports clubs and community centres; tens of thousands spoke out to their energy companies and MPs asking they stop lobbying against clean energy.
 - Despite the Australian government's attempts to remove climate from the G20 meeting, over 120 events were hosted by the ACF community and Climate Reality Leaders to show that climate change is on our agenda.
 - We joined with friends at WWF and One Million Women, and ensured our campaign hashtag **#onmyagenda** appeared on Twitter and Facebook over 40,000 times.

Healthy Ecosystems

- **Protect, restore and connect the ecosystems of the Great Dividing Range:**
 - ACF built the architecture for a bold new initiative – The Range – commissioning a large scale film project and multiple reports which will be shared throughout the next year with stakeholders, supporters and media.
 - We joined powerful community alliances in Victoria's Central Highlands, Sydney's water catchments and in the Galilee Basin.
 - We worked with leading Australian ecologists to identify the key values, threats and human dependencies on the Range.
- **Existing nature protection laws are strengthened and a new vision and constituency for nature protection is established (delivered through the Places You Love Alliance)**
 - Together with nature lovers around the country we successfully prevented the weakening on environmental laws through the federal government's proposed 'One Stop Shop' legislation through effective advocacy in the Senate and launched a visionary call for reform.
 - As a leading member of the Places You Love Alliance, ACF supported the Australian Panel of Experts in Environmental Law, to develop recommendations for new national laws to protect nature.
 - Working with ACF's new Organising Team and community leaders, we began the national conversation for stronger laws to protect nature.
- **The reserves set out in the Tasmanian Forest Agreement (TFA) are delivered and a sustainable national standard is set for forest management**
 - Despite our best efforts, the TFA cannot be implemented while the Tasmanian State Government maintains a policy of turning 400,000 hectares of promised national parks into logging coupes. ACF will be working with our colleagues to

**AUSTRALIAN CONSERVATION FOUNDATION INC.
STATEMENT BY THE BOARD
FOR THE YEAR ENDED 30 JUNE 2015**

make the temporary five year clear fell logging ban permanent and comprehensive.

- **Environmental water is returned to the Murray-Darling**
 - On the second anniversary of the Murray-Darling Basin Plan becoming law, ACF published a major review of the plan's implementation, *Restoring Our Lifeblood*. The review identified the successes of the Plan as well as providing a clear roadmap for improvements in areas where Basin governments are lagging.
- **Influence land tenure reform and any development of Northern Australia to prevent unsustainable development and achieve ecological and cultural outcomes**
 - After a 30 year struggle the Olkola people on Cape York Peninsula (assisted by ACF) had over 633,000 hectares of their country returned to them in December 2014. This included, with their consent, the creation of the new 270,000 ha Olkola National Park as well as a number of smaller nature reserves.
 - In the Kimberley, ACF continued to make a strong environmental case and build broad community support to contest and prevent the development of shale gas mining, which requires risky hydraulic rock fracturing ("fracking") deep underground. ACF supported the groundwork which will help foster new tourism and 'fee for service' land management enterprises and point the way to a better, environmentally sustainable future for the region.
- **Engagement**
 - ACF achieved more than 2,200 media mentions on this broad range of 'ecosystems' topics, including coverage of our reports on threatened species recovery plans; a two-year analysis of the Murray-Darling Basin Plan; the Places You Love stock take of nature in Australia; the environmental problems at the uranium mine operating in Kakadu; the Muckaty landowners who stopped a nuclear waste dump and the historic handback of land to the Olkola people of Cape York.
 - ACF had 32 opinion pieces published on healthy ecosystems, The Range, Tassie, The Murray and Northern Australia.
 - ACF supporters were mobilised to protect threatened species, with tens of thousands of new supporters recruited via petition platforms and social media.
 - Rich photo content and digital story-telling brought our nature campaigns to life.

Economic Transformation

- **Develop a national dialogue on sustainable prosperity**
 - Throughout the year ACF laid out the way the Federal Budget could be changed to both save the government money and ensure a better environmental outcome. Two reports that were released over the year 'Giving with both hands: Adding up the federal handouts that encourage pollution' and 'Subsiding Big Coal: Handouts to Australia's biggest coal mining companies through the Fuel Tax Credits Scheme' clearly articulated the environmental and economic problems with elements of Australia's taxation system.
- **Engage business leadership for modern, sustainable economy**
 - ACF has continued to engage with business and investors across the year in discussion about how to best create an economy that continues to create jobs and investments while protecting and restoring Australia's environment. This is an important part of our ongoing work in transforming Australia's economy.

ACF ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

STATEMENT BY THE BOARD

AUSTRALIAN CONSERVATION FOUNDATION INC. STATEMENT BY THE BOARD FOR THE YEAR ENDED 30 JUNE 2015

- **Embed accountability and ecological sustainability**
 - Working with ACF's Climate campaign on the Big Polluters Report promoted greater awareness of the links between powerful polluting companies and our national energy policies, and encouraged businesses to reduce their pollution.
 - ACF collaborated with Birdlife Australia and Environmental Justice Australia to present key recommendations for our threatened species, which included calling for greater accountability under the EPBC for Threatened Species Recovery Plans. These recommendations have been taken up by the Department of Environment.
- **Provide economic advice to campaigns**
 - ACF's economist worked in conjunction with our Climate and Healthy Ecosystems Campaigns throughout the year as they focused on the 11 Impact Initiatives including The Range, Localising Global Warming and the Great Barrier Reef and Places You Love.
- **Engagement**
 - There were 390 mentions of ACF's work on transforming the economy, including 15 opinion pieces by ACF staff. Highlights included solid coverage of ACF's submission and response to the Federal Budget.
 - Almost 60,000 people signed on to a petition to the Treasurer to stop big polluter handouts and thousands watched a video of our budget analysis. Over the year, content related to subsidies and environmental economics reached well over two million people on Facebook.

FINANCIAL REVIEW

ACF is reporting a significant surplus from comprehensive income as a result of two large legacy bequests, which resulted in a reportable \$1,972,757 surplus (2014: deficit \$266,143).

This surplus can be deconstructed as follows;

- an unrestricted operating surplus of \$2,107,430 (2014: \$138,491 surplus);
- a deficit to our Campaign-restricted funding reserves (income received in advance) of \$278,291 (2014: \$576,569 deficit);
- an unrealised increase in equity holdings of \$143,619 (2014: \$171,933 increase);
- resulting in a total surplus of \$1,972,757 (2014: \$266,142 deficit) for the year.

Comprehensive Income for the year was \$14,672,316 (2014: \$12,420,169), an increase of 18 percent on 2014. Generous supporters provided \$2,830,948 of legacy bequests, more than double anticipated bequest income, allowing ACF to invest in the future.

More than 80 percent of ACF's income is received through the generosity and goodwill of our individual and private trust supporters. We encourage donors to make regular donations, through our regular giving program Earthvoice. This enables ACF to have a secure, long-term income stream and stability for longer-term commitments to environmental campaigns.

Donation income was \$13,497,480 (2014: \$11,273,158) from individuals through regular giving, direct appeals, private grants, legacies and bequests, government funding (less than 5 percent of total income) and membership.

Other income from investments, interest and dividends, and rental and outgoings income from the 60L tenants was \$1,174,836 (2014: \$1,147,010).

Expenditure held steady at \$12,843,178 (2014: \$12,858,245). ACF undertook a substantial review of its resource capabilities to ensure appropriate levels of staffing and resources would be available for the new 3 year plan starting in 2015, requiring some difficult decisions necessary to remain a sustainable and effective organisation. These associated costs were \$198,146.

ACF ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

STATEMENT BY THE BOARD

AUSTRALIAN CONSERVATION FOUNDATION INC. STATEMENT BY THE BOARD FOR THE YEAR ENDED 30 JUNE 2015

Expenditure on environmental programs was \$5,711,420 (2014: \$5,915,304).

ACF continues to invest in growing our financial supporter base, and these fundraising costs have a return on investment over future years (but must be accounted for in the year of expenditure). ACF donor recruitment costs were \$1,922,103 (2014: \$2,059,780).

Fundraising costs associated with generating ongoing donation and fundraising income including direct salaries, database administration & supporter services, and other direct costs were \$2,789,677 (2014: \$2,625,503). ACF's strategy to enhance and increase our mobilising and organising engagement with supporters (members, donors and advocates), and increased use of digital media, were responsible for this increase, as were increased compliance requirements.

ACF administration costs are 13 percent of total expenditure for the year; overall cost growth was held at under 2 percent. ACF actively seeks to improve productivity and reduce administration costs as a percentage of total income.

Cash holdings increased by 3 percent as at 30 June 2015 to \$4,986,021 (2014: \$4,832,453). Equity holdings rose significantly as a result of bequests to \$3,377,197, including a \$143,619 (2014: \$171,933) revaluation of financial assets being applied against the long-term Endowment reserves that these equities underpin.

ACF plans, budgets and monitors its performance against annual and 3-year goals in the areas of campaign activity, fundraising and supporter engagement, communications, operations and human resources. This is reported monthly to the Executive team and 6 times per year to Board.

ACF Board has achieved the goal this financial year of holding operating reserves of 3 month minimum to provide for income security in unstable economic times and agility in future years.

ACFID CODE OF CONDUCT

The Australia Conservation Foundation was a signatory to the Australian Council for International Development (ACFID) Code of Conduct until January 2014, however remains committed to adhering to the high standards of corporate governance, public accountability and financial management it required.

The code sets out the standards of governance, management, financial control and reporting with which non-government organisations must comply to maintain membership of ACFID. These organisations are required to become a signatory to and demonstrate compliance with the code before they are eligible to obtain accreditation from any Australian Government overseas aid program.

ACF continues to prepare financial reports in accordance with the ACFID Code of Conduct. Detailed disclosures and information are outlined in Note 15 of any international development work.

No single appeal or other form of fundraising for an international aid and development program designated purpose generated 10 percent or more of total income for the year under review.

During the 2014-15 ACF had no funding for international activities, nor were any funds received from state or federal governments in the year-ending 30 June 2015 for this purpose.

Complaints relating to alleged breaches of the Code of Conduct by any signatory agency can be made by any member of the public to the ACFID Code of Conduct Committee.

More information about the Code is available from www.acfid.asn.au/code-of-conduct or by contacting ACFID on main@acfid.asn.au or 02 6285 1816.

ACF ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

STATEMENT BY THE BOARD

AUSTRALIAN CONSERVATION FOUNDATION INC. STATEMENT BY THE BOARD FOR THE YEAR ENDED 30 JUNE 2015

RISK MANAGEMENT

The ACF Board, with advice from the Finance, Audit and Risk Committee, is responsible for ensuring that risks, compliance and internal control systems are monitored and reported on a timely basis and are aligned with ACF's goals and activities. ACF undertakes periodic risk analysis programs and due diligence reviews covering all administrative systems.

Clear lines of accountability and delegation of authority are in evidence and are required of ACF by the Board at all times, promoting a culture of quality and integrity.

INSURANCE

During the financial year, the Australian Conservation Foundation paid a premium of \$4,500 (2014: \$4,500) for Directors' & Officers Liability Insurance covering Directors, Secretary and other officers for losses arising from claims or allegations made against them for Wrongful Acts (as defined in the Policy) committed or alleged to have been committed by them in their capacities as directors or officers of the organisation. The policy will also reimburse the organisation where it is permitted by law to indemnify Insured Persons in relation to such claims or allegations. Cover is provided for the costs of defending such claims or allegations. The Employment Practice Liability covers the liability and defense costs of the company, directors, officers and employees for claims arising out of certain employment practices, such as allegations of wrongful dismissal, discrimination, unfair dismissal, wrongful refusal to employ/promote, sexual harassment and defamation and libel or slander.

FUNDRAISING LICENCES

Australia does not have a Federal law governing fundraising, and it is required of ACF to monitor, apply and report against State laws (which differ broadly), and in some instances, hold specific licences for fundraising in those states.

These states requiring licences are listed below:

Victoria	Licence No	10416
New South Wales	Licence No	14379
Queensland	Licence No	CP4888
ACT	Licence No	19000043
Western Australia	Licence No	(application in progress)*

* a change in legal requirements in prior 12 months now requires a licence for fundraising in WA

EVENTS SUBSEQUENT TO REPORTING DATE

There were no significant changes in the nature of the activities of ACF during the 2014-15 year, or since the reporting date.

ACF ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

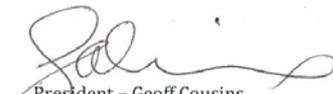
STATEMENT BY THE BOARD

AUSTRALIAN CONSERVATION FOUNDATION INC. STATEMENT BY THE BOARD FOR THE YEAR ENDED 30 JUNE 2015

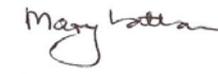
In the opinion of the Board,

- (a) the financial report set out on pages 9 to 29 presents a true and fair view of the financial position of the Australian Conservation Foundation Inc. as at 30 June 2015 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 – Geoff Cousins
20 September 2015



Treasurer – Mary Latham
20 September 2015

STATEMENT BY MANAGEMENT

The Chief Executive Officer and Director of Finance & Operations have made the following certifications:

- We acknowledge our responsibility for ensuring that the financial report is in accordance with Accounting Standards (including Australian Accounting Interpretations), International Financial Reporting Standards as disclosed in the financial report, and confirm that the financial report is free of material misstatement, including omissions and that we have approved the financial report;
- That the organisation's financial reports are complete and present a true and fair view, in all material respects, of the financial conditions and operational results of the organisation;
- That the above statement is founded on a system of risk management and internal controls and compliance which implements the policies adopted by the Board and that they are operating efficiently and effectively in all material respects in relation to financial reporting risks.



Chief Executive Officer – Kelly O'Shanassy
20 September 2015



Director of Finance & Operations – Mal Lewis
20 September 2015

ACF ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

STATEMENT BY THE BOARD

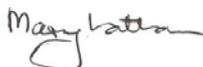
**AUSTRALIAN CONSERVATION FOUNDATION INC.
STATEMENT BY THE BOARD
FOR THE YEAR ENDED 30 JUNE 2015**

FUNDRAISING DECLARATION

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

I, Mary Latham, Treasurer of the Australian Conservation Foundation Inc. declare on behalf of the Board, 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 – Mary Latham
20 September 2015



Director of Finance & Operations – Mal Lewis
20 September 2015

ACF ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

AUDITOR'S REPORT



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Melbourne Victoria 3000

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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 "Company"), which comprises the statement of financial position as at 30 June 2015, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the company.

Directors' responsibility for the financial report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Act 2012. The Directors' responsibility also includes such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards 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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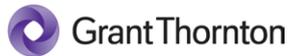
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ACF ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

AUDITOR'S REPORT



In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company'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.

Independence

In conducting our audit, we have complied with the independence requirements of the Accounting Professional and Ethical Standards Board and the Australian Charities and Not-for-profits Commission Act 2012.

Auditor's opinion

In our opinion, the financial report of Australian Conservation Foundation Inc.:

- a is in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including giving a true and fair view of the Company's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
- b complies with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Regulation 2013.

A handwritten signature in blue ink that reads "Grant Thornton".

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

A handwritten signature in blue ink that reads "B.A. Mackenzie".

B. A. Mackenzie
Partner - Audit & Assurance

Melbourne, 20 September 2015

ACF ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

AUSTRALIAN CONSERVATION FOUNDATION INC.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
AS AT 30 JUNE 2015



	NOTES	Restricted	Operating Unrestricted	2015 TOTAL \$	2014 \$
Income					
Operating activities		657,106	12,840,373	13,497,479	11,273,159
Non-operating activities		-	1,174,836	1,174,836	1,147,010
Total Income	2 (a)	657,106	14,015,209	14,672,315	12,420,169
Expenditure					
Environmental Protection Campaigns & Sustainability programs					
The Beautiful North		304,491	442,790	747,281	834,585
Healthy Ecosystems		143,100	770,886	913,986	965,239
Climate Change		26,143	844,888	871,031	1,316,925
Sustainable Australia		461,663	200,110	661,773	509,482
Community Engagement, Mobilising & Organising		-	2,517,348	2,517,348	1,630,991
Social & Cultural Values		-	-	-	658,082
SubTotal		935,397	4,776,022	5,711,419	5,915,304
Fundraising Expenditure					
New supporters recruitment & acquisition		-	1,922,103	1,922,103	2,059,780
Staff, other direct costs & supporter maintenance		-	2,789,677	2,789,677	2,625,503
Administrative support costs		-	1,688,250	1,688,250	1,629,810
Operational costs of the 60 Leicester Street, Carlton Building		-	533,581	533,581	508,787
Organisational restructure costs		-	198,146	198,146	119,060
Total Expenses	2 (b)	935,397	11,907,780	12,843,177	12,858,244
SURPLUS / (DEFICIT) FOR THE YEAR		(278,291)	2,107,429	1,829,137	(438,076)
Net Unrealised gain on revaluation of financial assets (Note 5)	-	-	143,619	143,619	171,933
TOTAL COMPREHENSIVE INCOME (DEFICIT) FOR THE YEAR		(278,291)	2,251,048	1,972,757	(266,142)

The Australian Conservation Foundation reports with transparency of its income and expenditure between that **restricted** for a particular purpose by the donor (usually environmental campaigns), against that which general **unrestricted** funds were received and can be applied towards ongoing operations for strategic environmental campaigns and fundraising at ACF's discretion.

Environmental Protection and Programs expenditure includes all direct staff costs, campaign and travel expenditure incurred in relation to these environmental goals, including media and legal support, and direct supporter engagement and admin costs where directly attributable to those campaigns.

Fundraising Expenditure includes all direct staff, supporter maintenance and direct costs. It also includes the upfront costs of acquiring new donors, which must be expensed in the year they are incurred, yet regular giving donors will supply income for years to come.

Administration costs relate to the direct cost of maintaining and running our head office, and the support functions such as Finance, HR, our extensive environmental library, IT, general operations and the office of the CEO & governance costs of the ACF Board.

The accompanying notes form part of this financial report

ACF ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

STATEMENT OF FINANCIAL POSITION

AUSTRALIAN CONSERVATION FOUNDATION INC.
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015



	NOTES	2015 \$	2014 \$
CURRENT ASSETS			
Cash and cash equivalents	3	4,986,021	4,832,453
Trade and other receivables	4	125,459	138,514
Financial assets	5	3,377,196	1,684,046
Other assets	6	37,042	71,837
TOTAL CURRENT ASSETS		8,525,718	6,726,851
NON-CURRENT ASSETS			
Artwork	7	10,250	10,250
Property, plant and equipment	8	9,070,686	9,035,696
Intangible assets	9	122,342	218,585
TOTAL NON-CURRENT ASSETS		9,203,278	9,264,531
TOTAL ASSETS		17,728,996	15,991,382
CURRENT LIABILITIES			
Trade and other payables	10	713,513	943,425
Provisions	11(a)	556,385	600,630
TOTAL CURRENT LIABILITIES		1,269,898	1,544,055
NON-CURRENT LIABILITIES			
Provisions	11(b)	93,311	54,297
TOTAL NON-CURRENT LIABILITIES		93,311	54,297
TOTAL LIABILITIES		1,363,209	1,598,352
NET ASSETS		16,365,787	14,393,030
EQUITY			
Reserves & retained surplus		14,393,030	14,659,172
Surplus / (Deficit)		1,972,757	(266,143)
TOTAL EQUITY		16,365,786	14,393,030

The accompanying notes form part of this financial report

ACF ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

STATEMENT OF CHANGES IN EQUITY

AUSTRALIAN CONSERVATION FOUNDATION INC.
STATEMENT OF CHANGES IN EQUITY
FOR YEAR ENDED 30 June 2015



2014-15	Building Reserve	Restricted Environment Program Fund Reserve	Endowment Fund Reserve	Designated Purpose Funds Reserve	Unrestricted Operating Reserve	Total
	\$	\$	\$	\$	\$	\$
Balance 1 July 2014	9,069,380	517,505	2,438,705	-	2,367,432	14,393,030
Transfers to reserves	-	657,106	793,048	358,000	1,100,000	2,908,154
Transfers from reserves	-	(935,397)	-	-	-	(935,397)
Surplus / (Deficit) for year (subtotal)	-	(278,291)	793,048	358,000	1,100,000	1,972,757
Balance 30 June 2015	9,069,380	239,214	3,231,753	358,000	3,467,432	16,365,786

2013-14	Building Fund Reserve	Restricted Environment Program Fund Reserve	Endowment Fund Reserve	Designated Purpose Funds Reserve	Unrestricted Operating Reserve	Total
	\$	\$	\$	\$	\$	\$
Balance 1 July 2013	9,069,380	1,094,073	2,266,772	-	2,228,939	14,659,168
Transfers to reserves	-	551,463	-	-	-	551,463
Transfers from reserves	-	(1,128,031)	-	-	-	(1,128,031)
Surplus / (Deficit) for year (subtotal)	-	(576,568)	171,933	-	138,493	(266,142)
Balance 30 June 2014	9,069,380	517,505	2,438,705	-	2,367,432	14,393,030

Purpose of Reserves

Operational reserve - represents reserves set aside from surpluses to provide the working capital needed to meet the fluctuating cash flow requirements of ACF, necessary due to the unequal nature of fundraising income receipts.

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, strategies and development needs of ACF. These reserves are underpinned by long term financial assets not-for-sale. As such, the ACF Board has a policy of treating any unrealised movement in the value of the financial assets be allocated to the Endowment reserves.

Building reserve - represents reserves provided by the 60L Building donated to ACF on 01 July 2009 and future Capital Works and Improvements provided for.

Designated reserve - specific purpose funds were allocated from the surplus of 2015 towards ACF's 50th year celebrations and expansion of our fundraising bequest and legacy programme for 3 years

The accompanying notes form part of this financial report

ACF ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

STATEMENT OF CASH FLOWS

AUSTRALIAN CONSERVATION FOUNDATION INC.
STATEMENT OF CASH FLOWS
FOR YEAR ENDED 30 June 2015



	NOTE	2015 \$	2014 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members, supporters and customers		10,986,139	11,405,618
Receipts from grants		544,968	441,488
Receipts from bequests		2,830,948	751,704
Interest & other investment income received		276,170	340,614
Payments to suppliers, contractors and employees		(12,714,062)	(12,976,872)
NET CASH PROVIDED BY OPERATING ACTIVITIES	14 (b)	1,924,162	(37,448)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant & equipment; software & website		(249,118)	(211,483)
Net Proceeds on sale of financial assets		585,401	171,933
Net Payment for addition of financial assets		(1,395,331)	(142,447)
NET CASH PROVIDED BY / (USED IN) INVESTING ACTIVITIES		(1,059,049)	(181,997)
Net increase (decrease) in cash held		865,112	(219,446)
Cash at the beginning of the financial year	3	4,120,908	4,340,353
CASH AT THE END OF THE FINANCIAL YEAR	3	4,986,020	4,120,908

No single appeal, grant or other form of fundraising for a designated purpose generates 10% or more of the organisation's international aid and development revenue for the financial year.

The accompanying notes form part of this financial report

ACF ANNUAL FINANCIAL REPORT

AS AT 30 JUNE 2015

NOTES TO FINANCIAL STATEMENTS

AUSTRALIAN CONSERVATION FOUNDATION INC.
NOTES TO THE FINANCIAL REPORT
AS AT 30 JUNE 2015



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, and the Australian Charities and Not-For-Profits Commission Act 2012.

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 in excess of \$2,000 are included on each employees' payment summary.

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.

Property, plant and equipment

Each class of property, plant and equipment is carried at cost, 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 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 profit & loss and other 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.

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1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES CONT'D.

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

<u>Class of fixed asset</u>	<u>Depreciation rate</u>
Office furniture and fittings	10 - 50%
Communications and information technology equipment	10 - 50%
Leasehold improvements	20 - 25%
Motor vehicles and accessories	20%
Buildings - at cost	2%
Intangibles (Software and Website)	30 - 50%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each reporting 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 Statement of Profit & Loss and Other Comprehensive Income. 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 costs are accounted for using the cost model whereby capitalised costs are amortised on a straight-line basis over their estimated useful lives, as these assets are considered finite. Residual values and useful lives are reviewed at each reporting date. In addition, they are subject to impairment testing.

ACF has invested significantly in redeveloping and rebranding its website presence, with greater functionality and linkage to our CRM. This was launched in March 2012. Development costs have been capitalised and are amortised on a straight-line basis over their estimated useful life, as this asset is considered finite and subject to change in the technological age.

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 comprehensive income. 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 have expired. 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 and 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 statement of profit & loss and other comprehensive income.

(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 statement of profit & loss and other comprehensive income.

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1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES CONT'D.

(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.

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 statement of comprehensive income. In relation to assets that are held to maturity, then the unrealised portion will also be brought to account in the statement of profit & loss and other comprehensive income. 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 Government's 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 Profit & Loss and Other 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

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

Critical accounting estimates and judgements

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.

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 receives the bequest.

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1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES CONT'D.

- 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 (and franking credits) are 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 Profit & Loss and Other Comprehensive Income on page 24 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; therefore the fundraising activities income does not include appeal or membership subscription income from new members. The effect of these omissions may have a material effect on the information reported in Note 21 as compared to the income in the Statement of Profit and Loss and Other 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 Profit & Loss and Other Comprehensive Income.

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 requires 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 Profit & Loss and Other Comprehensive Income.

International aid and development programs

The Australian Conservation Foundation ceased being a signatory to the ACFID Code of Conduct in March 2014, but remains committed to adhering to its high standards of corporate governance, public accountability and financial management.

The code sets out the standards of governance, management, financial control and reporting with which non-government development organisations must comply to maintain membership of ACFID. These organisations are required to become a signatory to and demonstrate compliance with the code before they are eligible to obtain accreditation with the Australian Government's overseas aid program. Compliance is met by submitting an annual report for assessment against established criteria and completing a self-assessment process designed by ACFID.

Information about the Code is available from www.acfid.asn.au/code-of-conduct or by contacting ACFID on main@acfid.asn.au or 02 6285 1816. Complaints relating to alleged breaches of the Code of Conduct by any signatory agency can be made by any member of the public to the ACFID Code of Conduct Committee.

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

Detailed disclosures and information are outlined in Note 21.

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 Profit & Loss and Other Comprehensive Income only if the value could be substantiated within the year as allowed by the Code of Conduct.

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1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES CONT'D.

New Accounting Standard and AASB Interpretations

All new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (which are mandatory for annual periods beginning on or after 1 January 2014) were adopted in the current year where applicable. The adoption of these standards have not had a significant effect on the entity's financial position or performance.

New Standards, amendments to Standards and Interpretations which have been recently issued or amended but are not yet effective have not been applied to the financial report for the current period. None of these are expected to have a significant effect on the entity's financial position or performance.

Australian Charities & Not-for-profit Commission (ACNC)

The Australian Conservation Foundation successfully registered with the ACNC in 2012.
The ACF completed its Annual Information Statement for submission by 31st December 2014.

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2. OPERATING SURPLUS / (DEFICIT) FOR THE YEAR

Surplus for the year has been determined after:

(a) Revenue

Operating activities

	Campaigns Restricted	Operating Unrestricted	2015 Total \$	2014 \$
Donations	194,475	9,612,783	9,807,258	9,562,853
Legacies and bequests	-	2,830,948	2,830,948	751,704
Subscriptions (Memberships)	-	210,665	210,665	404,669
Grants - Non-government	356,364	15,000	371,364	383,412
Grants - AusAID	-	-	-	(11,329)
Grants - Government	89,058	84,546	173,604	69,405
Sponsorship, advertising & sales	-	20,559	20,559	62,906
Other income	17,209	65,872	83,081	49,539
SubTotal	657,106	12,840,373	13,497,479	11,273,159
Non-operating activities				
Investment income	-	244,727	244,727	216,056
Rental income from other sources	-	902,053	902,053	883,658
Net gain on disposal of financial assets	-	28,056	28,056	47,296
SubTotal	-	1,174,836	1,174,836	1,147,010
Total Income	657,106	14,015,209	14,672,315	12,420,169

(b) Expenses

	Restricted	Unrestricted	Total \$	Total \$
Administration & insurance	17,829	472,708	490,537	535,941
Depreciation and amortisation	-	310,372	310,372	324,297
Finance costs				
Auditor remuneration - audit or review services	5,500	32,500	38,000	39,832
Banking transaction costs	-	86,559	86,559	92,205
Net loss on disposal of property, plant and equipment	-	1,883	1,883	24,969
Doubtful debts expense	-	-	-	6,247
Investments	-	20,808	20,808	16,857
Marketing & fundraising (non-staff)	51,492	3,880,777	3,932,269	3,670,963
Occupancy costs	10,965	279,605	290,570	262,915
- Lease payments on operating leases	18,852	47,047	65,899	55,058
Program campaigning (non-staff)	279,134	565,399	844,533	846,368
Program travel	79,182	294,582	373,764	386,827
Recruitment and development	157	106,074	106,231	106,624
Staff and on-costs	472,286	5,809,466	6,281,752	6,489,143
Total Expenditure	935,397	11,907,780	12,843,177	12,858,245
Surplus / (Deficit) for the year before Unrealised Movements	(278,291)	2,107,429	1,829,138	(438,077)
Unrealised movements Gains/(losses) on financial assets	-	143,619	143,619	171,933
Surplus / (Deficit) for the year	(278,291)	2,251,048	1,972,757	(266,143)

3. CASH AND CASH EQUIVALENTS

CURRENT	2015 \$	2014 \$
Cash on hand	1,300	1,500
Cash at bank	2,925,855	2,290,844
Cash on term deposits	2,058,866	2,540,109
	4,986,021	4,832,453

The effective interest rate on short-term deposits was 3.42% (2014: 3.94%); these deposits are currently available at short notice.
A Credit facility with Westpac, undertaken in April 2008, was on an unsecured basis. The facility is not utilised at reporting date June 2015.

4. TRADE AND OTHER RECEIVABLES

CURRENT	2015 \$	2014 \$
Trade receivables	12,799	30,000
Provision for impairment of receivables	-	-
Other receivables	112,660	108,514
Total trade and other receivables	125,459	138,514

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a) At 30 June 2015, the aging analysis of trade receivables is as follows:

	Total	0-30 Days	31-60 Days	61-90 Days	+ 90 Days
2015	12,799	9,919	1,100	-	1,780
2014	30,000	29,443	557	-	-

ACF is actively pursuing the debtors for funds. Other balances within trade and other receivables do not contain impaired assets and it is expected that these other balances will be received. Trade receivables are non-interest bearing and are generally on 30 day terms.

b) Provision for impairment loss

A provision for impairment loss is recognised where there is objective evidence that an individual trade receivable is impaired. No impairment has been recognised in 2015 (2014: Nil)

5. FINANCIAL ASSETS

	Market Value 30/06/2014 \$	Purchases / Acquisitions \$	Sales/ Withdrawals \$	Market Revaluation \$	Market Value 30/06/2015 \$
Equity trusts - at fair value	501,978	-	-	63,298	565,276
Property trusts - at fair value	80,906	-	-	9,518	90,424
Equity Share Portfolio - at fair value	1,101,162	1,784,223	(534,692)	70,803	2,421,496
Direct mortgage	-	300,000	-	-	300,000
	1,684,046	2,084,223	(534,692)	143,619	3,377,196

6. OTHER ASSETS

	2014 \$	2015 \$
CURRENT		
Prepayments & accruals	27,179	30,531
Accrued income	9,863	41,306
	37,042	71,837

7. ARTWORK

	2014 \$	2015 \$
NON-CURRENT		
Artwork - at fair value	10,250	10,250
	10,250	10,250

8. PROPERTY, PLANT & EQUIPMENT

	2015 \$	2014 \$
NON-CURRENT		
Land & buildings	9,055,391	8,985,569
Accumulated depreciation	(386,674)	(293,072)
	8,668,717	8,692,497
Office furniture and fittings - at cost	494,913	461,940
Accumulated depreciation	(412,462)	(399,349)
	82,451	62,591
Communications & information technology equipment - at cost	1,059,530	1,005,172
Accumulated depreciation	(869,408)	(787,616)
	190,122	217,556
Leasehold improvements - at cost	147,339	65,137
Accumulated depreciation	(17,943)	(2,085)
	129,396	63,052
Motor vehicles and accessories - at cost	60,732	60,732
Accumulated depreciation	(60,732)	(60,732)
	-	-
TOTAL Property Plant & Equipment Written-Down-Value (WDV)	9,070,686	9,035,696

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Movements in carrying amounts

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

<u>2015</u>	WDV Balance 1/07/2014 \$	Additions \$	Transfers & Write-offs \$	Depreciation expense \$	WDV Balance 30/06/2015 \$
Land & buildings	8,692,497	69,823	-	(93,603)	8,668,717
Office furniture and fittings	62,591	32,972	-	(13,112)	82,451
Computers & ICT	217,556	58,964	(1,619)	(84,779)	190,122
Leasehold improvements	63,052	82,202	-	(15,858)	129,396
	9,035,696	243,961	(1,619)	(207,352)	9,070,686

<u>2014</u>	WDV Balance 1/07/2013 \$	Additions \$	Transfers & Write-offs \$	Depreciation expense \$	WDV Balance 30/06/2014 \$
Land & buildings	8,732,514	51,987	(5,201)	(86,804)	8,692,497
Office furniture and fittings	52,806	35,393	(7,567)	(18,041)	62,591
Computers & ICT	236,063	71,946	(1,749)	(88,704)	217,556
Motor vehicles and accessories	-	-	-	-	-
	9,021,384	224,463	(14,517)	(195,634)	9,035,696

9. INTANGIBLE ASSETS

	2015 \$	2014 \$
NON-CURRENT		
Computer software & website (development costs)	1,100,012	1,093,276
Accumulated amortisation	(977,670)	(874,691)
	122,342	218,585

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:

<u>2015</u>	WDV Balance 30/06/2014 \$	Additions \$	Transfers & Write-offs \$	Amortisation expense \$	WDV Balance 30/06/2015 \$
Website & computer software	218,585	7,042	(264)	(103,020)	122,342
	218,585	7,042	(264)	(103,020)	122,342

<u>2014</u>	WDV Balance 30/06/2013 \$	Additions \$	Transfers & Write-offs \$	Amortisation expense \$	WDV Balance 30/06/2014 \$
Website & computer software	290,165	59,425	(36,904)	(94,101)	218,585
	290,165	59,425	(36,904)	(94,101)	218,585

10. TRADE & OTHER PAYABLES

	2015 \$	2014 \$
CURRENT		
Trade payables	406,555	709,266
Sundry payables & accruals	232,281	108,949
Deferred membership income	74,677	125,210
	713,513	943,425

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

11. PROVISIONS

	2015 \$	2014 \$
CURRENT		
Provision for employee benefits (annual and long-service leave)	11(a) 556,385	600,630
NON-CURRENT		
Provision for employee benefits (long-service leave)	11(b) 93,311	54,297
	649,696	654,927

As at 30 June 2015, there were 60 fulltime equivalent staff (FTE) (2014 - 60) posts within ACF. A further 3.6 FTE were vacant at 30 June (2014 - 8.4). Headcount is 70 (2014 - 70).

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12. LEASE COMMITMENTS	2015	2014
Operating lease commitments for rent of the Cairns, Canberra, Sydney, Brisbane and Broome offices.	\$	\$
Payable within 1 year	22,784	55,727
Payable later than 1 but within 5 years	-	-
Payable later than 5 years	-	-
	22,784	55,727

The lease for the Cairns property is a non-cancellable lease with a 1 yr term, with rent payable monthly in advance

The lease for the Canberra property is a non-cancellable lease with a 2 yr term, with rent payable monthly in advance

The lease for the Broome property is a non-cancellable lease with a 1 year term, with rent payable monthly in advance

13. AUDITORS REMUNERATION	2015	2014
Audit of financial statements	\$ 38,000	\$ 37,832
Other services	-	2,000
Total Auditors Remuneration	38,000	39,832

14. NOTES TO CASH FLOW STATEMENT	2015	2014
(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	1,972,757	(266,143)
<i>Non-cash flows from surplus</i>		
Depreciation of property, plant and equipment	207,352	195,551
Amortisation of intangible assets	103,020	128,746
Provision for doubtful debts	-	-
Net (gain) / loss on disposal of financial assets & property, plant and equipment	(28,056)	(47,296)
Unrealised (gains) / losses on financial assets	(143,619)	(171,933)
<i>Changes in assets and liabilities</i>		
(Increase) / decrease in receivables	17,201	583,442
(Increase) / decrease in other assets	30,650	(35,836)
Increase / (decrease) in payables / other liabilities	(229,912)	(196,949)
Increase / (decrease) in provisions	(5,231)	(227,030)
Net cash provided by operating activities	1,924,162	(37,447)

(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	2015	2014
ACF no longer undertakes work within the Asia Pacific region. ACF has not and will never accept monies or expend monies for International Political or Religious Adherence Promotion.		
Income	\$	\$
Grants	-	-
AusAID (repaid unused funds)	-	(11,329)
Total Income	-	(11,329)
Expenditure		
International aid & development programs (within Australia)	-	29,214
International programs - support costs	-	2,839
Accountability & administration	-	2,676
Total disbursements	-	34,729
Excess of disbursements over revenue	-	(46,058)
In-kind volunteer services contribution (included above)	-	-

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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) and are responsible for planning, directing and managing ACF activities. Personnel who were members of the Executive during the year, and their respective positions and appointment dates

to those positions were:

Kelly O'Shanassy	Chief Executive Officer	Appointed: April 2014
Paul Sinclair	Director Environment Protection	Appointed: April 2013
Mai Lewis	Director Finance and Operations	Appointed: January 2011
Angela Rutter	Director of Engagement	Appointed: November 2014
Cheryl Pultz	Director of Fundraising	Appointed: February 2015
Lucy Farmer	Director of Media & PR	Finished: October 2014

	2015 \$	2014 \$
Short term benefits		
Remuneration paid	645,755	757,593
TOTAL Short-term benefits	645,755	757,593
Long term benefits		
Superannuation contributions	61,375	71,879
Long service leave paid	16,706	73,859
TOTAL Long term benefits	78,081	145,738
Total Compensation	723,836	903,331

17. ASSOCIATION INFORMATION

Registered name	Australian Conservation Foundation Incorporated
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.

19. CONTINGENT LIABILITIES

There are no contingent liabilities that have been incurred by ACF in relation to 2015 or 2014.

20. EVENTS AFTER BALANCE DATE

No adjusting or significant non-adjusting events have occurred between the reporting date and the signing date.

21. FUNDRAISING ACTIVITIES AS CLASSIFIED BY THE NSW CHARITABLE FUNDRAISING ACT

	2015 \$	2014 \$
Total ACF fundraising income for the year ending June 30, 2015	13,497,479	11,273,159
However, for the purposes of the NSW Charitable Fundraising Act only certain classes of income are included under the definition of 'fundraising income' Excluded is income from bequests, membership, government grants and unsolicited donations	3,304,730	1,377,809

The following figures are those applicable under the NSW Act's classification.

Details of total income and expenditure from fundraising activities (As classified by the NSW Charitable Fundraising Act)	2015 \$	2014 \$
Total income from fundraising activities	10,192,749	9,895,350
Less total expenditure on fundraising activities	4,510,625	4,399,115
Net surplus from fundraising activities	5,682,124	5,496,235

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Information on material matters

All fundraising activities achieved the targeted returns under the NSW Charitable Fundraising Act. ACF has made a significant investment in the EarthVoice monthly giving program. The return on this investment, as is usual for this type of program, is achieved over a number of years, and distorts the true return of ACF fundraising activities.

Application of funds for charitable purposes

During the year ACF achieved a net surplus of \$5,682,124 (2014 \$5,496,235) from fundraising activities as defined under the NSW Charitable Fundraising Act. Of this surplus, \$4,874,372 (2014 \$5,101,452) was used to fund environmental programs; no funds were available for allocation to the endowment fund and operating reserves for future development and cash flow needs. \$807,752 was allocated to organisational support (2014 \$394,782).

Fundraising conducted jointly with external service providers

ACF engages external service providers to assist in the face-to-face recruitment of new donors for our EarthVoice monthly giving program, to assist in the development of our direct mail appeals, and to develop and market the calendar and diary program. The gross contribution from these programs does not include future income to be received from donors under the EarthVoice monthly giving program.

	2015 \$	2014 \$
Gross income from fundraising activities involving external service providers	5,720,000	5,192,524
Gross expenditure on fundraising activities involving external service providers	1,922,103	2,059,780
Gross Contribution	3,797,897	3,132,744

ACF produces its appeal fundraising activity in-house, and only uses external suppliers for recruitment of supporters. Only face-to-face income and costs with external providers are detailed here.

Fundraising activities as classified by the NSW Charitable Fundraising Act conducted during the financial year

EarthVoice monthly giving program
Mail appeals - July, September, November, March and May
Major donor program
Business partnerships program

(Note: Income from programs such as bequests, membership and unsolicited donations **are not included** under this classification).

Fundraising performance comparisons on activities classified by the NSW Charitable Fundraising Act

A divided by B	A \$	B \$	2015 %	2014 %
Total cost fundraising/Gross proceeds of fundraising	4,510,625	10,192,749	44%	44%
Net surplus from fundraising/Gross proceeds of fundraising	5,682,124	10,192,749	56%	56%
Environmental programs expenditure/Expenditure	5,711,420	12,843,177	44%	46%
Environmental programs expenditure/Income	5,711,420	14,672,315	39%	48%

ACF relies significantly on its regular giving program EarthVoice, and thus requires significant investment each year. The return on this investment, as is usual for this type of program, is achieved over a number of years, and distorts the true return of ACF fundraising activities, as reported against the NSW Charitable Fundraising Act provisions.

22. 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 2015.

Financial assets	NOTES	2015 \$	2014 \$
Cash and cash equivalents	3	4,986,021	4,832,453
Loans and receivables	4	125,459	138,515
Financial assets at fair value through profit or loss			
- equity investments	5	3,077,196	1,684,046
- direct mortgages	5	300,000	-
		8,488,676	6,655,014
Financial liabilities			
Trade and other payables	10	713,513	943,425
		713,513	943,425

i. Treasury risk management

A Finance, Audit & Risk Committee consisting of Board and independent members 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.

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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 the 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's investment policy ensures a maximum exposure to individual stocks can be held, and across sectors, to ensure a balanced portfolio.

(b) Interest rate risk

ACF is exposed to interest rate risk on cash on deposit. The Foundation 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% (2014: +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.

		2015 \$	2014 \$
Cash on deposit			
Net result - Increase/(Decrease)	+2%	45,990	50,802
Net result - Increase/(Decrease)	-1%	(22,995)	(25,401)
Equity	+2%	35,208	19,984
Equity	-1%	(17,604)	(9,992)

(c) Liquidity risk

Liquidity risk arises from the possibility that ACF might encounter difficulty in settling its obligations related to financial liabilities. To help reduce these risks we:

- have a liquidity policy which targets a minimum and average level of cash and cash equivalents to be maintained;
- have readily accessible standby facilities and other funding arrangements in place;
- have a liquidity portfolio structure that requires surplus funds to be invested within various bands of liquid instruments;
- monitor budget to actual performance on a regular basis; and
- monitor, review and report the price movements of all investment assets on a monthly basis.

The tables below reflect an undiscounted contractual maturity analysis for financial liabilities. Cash flows realised from financial assets reflect management's expectation as to the timing of realisation.

2015	Within 1 Year	Greater than 1 Year	Total
Financial liabilities due for payment			
Trade and other payables	1,292,682	93,311	1,385,994
Total expected outflows	1,292,682	93,311	1,385,994

Financial assets - cash flows realisable			
Cash and cash equivalents	4,986,021	-	4,986,021
Loans and receivables	125,459	-	125,459
Financial assets at fair value through profit or loss			
- equity investments	2,777,196	-	2,777,196
- direct mortgages	300,000	-	300,000
Total anticipated inflows	8,188,676	-	8,188,676
Net (outflow)/inflow on financial instruments	6,895,994	(93,311)	6,802,682

2014	Within 1 Year	Greater than 1 Year	Total
Financial liabilities due for payment			
Trade and other payables	1,599,782	54,297	1,654,079
Total expected outflows	1,599,782	54,297	1,654,079

Financial assets - cash flows realisable			
Cash and cash equivalents	4,832,453	-	4,832,453
Loans and receivables	138,515	-	138,515
Financial assets at fair value through profit or loss			
- equity investments	171,933	-	171,933
- direct mortgages	-	-	-
Total anticipated inflows	5,142,901	-	5,142,901
Net (outflow)/inflow on financial instruments	3,543,119	(54,297)	3,488,822

(d) Price risk

Price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. ACF is exposed to securities price risk on financial assets at fair value through profit or loss. Such risk is managed through diversification

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of investments across industries.

(e) Net fair values

The net fair values of listed investments have been valued at the quoted market bid price at the reporting date.

For other assets and liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments. Financial assets where the carrying amount exceeds net fair values have not been written down as the economic entity intends to hold these assets to maturity.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

(f) Fair value hierarchy

The following table classifies financial instruments recognised in the statement of financial positions of ACF according to the hierarchy stipulated in AASB 7 as follows:

- Level 1 - the instrument has quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - a valuation technique uses inputs other than quoted prices within Level 1 that are observable for the financial instrument, either directly (i.e. as prices), or indirectly (i.e. derived from prices); or
- Level 3 - a valuation technique uses inputs that are not based on observable market data (unobservable inputs).

2015	Level 1	Level 2	Level 3	Total
Financial assets:				
Equity trusts	-	565,276	-	565,276
Property trusts	90,424	-	-	90,424
Equity share portfolio	2,371,496	-	50,000	2,421,496
Direct mortgages	300,000	-	-	300,000
	2,761,920	565,276	50,000	3,377,196

2014	Level 1	Level 2	Level 3	Total
Financial assets:				
Equity trusts	-	501,978	-	501,978
Property trusts	80,906	-	-	80,906
Equity share portfolio	1,101,162	-	-	1,101,162
Direct mortgages	-	-	-	-
	1,182,068	501,978	-	1,684,046

KUNZEA BAXTERII
PHOTO: BETTE DEVINE



**AUSTRALIAN
CONSERVATION
FOUNDATION**

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