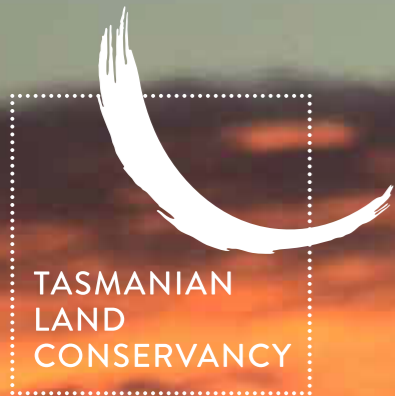




TASMANIAN
LAND
CONSERVANCY

15/16





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President

Mr Stuart Barry

Board

Ms Jennie Churchill
Mr Josh Geelan
Ms Susan Gough
Mr Roderic O'Connor
Mr Sam McCullough
Ms Lyn Maddock
Mr Peter Cosier
Mr Peter Downie
Mr Nathan Males
Prof Ted Lefroy
Ms Erika Korosi
Assoc Prof Geoff Couser
Mr Peter Bosworth
Dr Karina Potter

Cover: Juvenile Eastern Ground Parrot (*Pezoporus wallicus*). Photo: Peter Vaughan
Opposite: The Big Punchbowl Reserve. Photo: Andy Townsend
Next page: Long Point Reserve. Photo: Heath Holden



OUR VISION IS
FOR TASMANIA
TO BE A GLOBAL
LEADER IN NATURE
CONSERVATION.

PRESIDENT'S REPORT



This is the first time I have had the pleasure of presenting the TLC's Annual Report as President and I am delighted to do so.

Over the last 12 months the TLC has been taking stock of our achievements to date and looking forward for the next five years and beyond in our 2020 Strategic Plan. I would like to say a heartfelt thank you to all of our supporters, volunteers, partners and staff who provided their valuable input into crafting the TLC's direction for the remainder of the decade.

If you haven't seen the 2020 Strategic Plan already, I commend it to you. You can find the snapshot and the complete version of the Strategic Plan on our website (see tasland.org.au/about-the-tlc/strategic-plan-2016-2020/) or you can call the office to request a hard copy.

From now until 2020, and in partnership with others, the TLC will focus on:

- **PROTECTING NATURE**
by managing the highest priority areas for nature conservation in Tasmania
- **LOOKING AFTER NATURE**
by demonstrating excellence in reserve management
- **INNOVATING FOR NATURE**
by fostering a culture of inquiry, science, research and curiosity, and

- **INVOLVING PEOPLE**
by providing them with opportunities to experience nature, achieve nature conservation, operate mutually beneficial businesses and support the work of the TLC.

To help us on that journey, we were joined at the Board level this year by three terrific volunteers; Erika Korosi, Professor Ted Lefroy and the TLC's co-founder, Nathan Males. I thank all of our committed volunteers, including the TLC's Board and Subcommittee members who give their time so generously and with such good humour.

I also thank Geoff Couser and all of the TLC's past Board and Subcommittee members for giving so much time and expertise to the TLC.

This year the TLC has added to our list of conservation successes by securing the Panatana Reserve in Tasmania's north-west. We have also made significant progress in all areas of TLC business: in New Leaf and the revolving funds, both in purchases and sales; by strengthening our stewardship and monitoring partnership with the Tasmanian government's Private Land Conservation Program; by establishing a Nature Bank to give the TLC the ability to quickly purchase high priority land on the open market; and by investing in the TLC's effective conservation management capacity through further additions to the TLC's Foundation Fund.

In addition, the TLC's dedicated team of staff and volunteers have spent hundreds of hours on TLC reserves undertaking conservation management activities such as weeding, fencing, species surveys, road and track maintenance, access control, feral animal control, research and long-term ecological monitoring.

This year has also seen another lift in the professionalism and accountability of the organisation and in our institutional structures such as the TLC Foundation. This has provided the platform from which the TLC can now confidently grow.

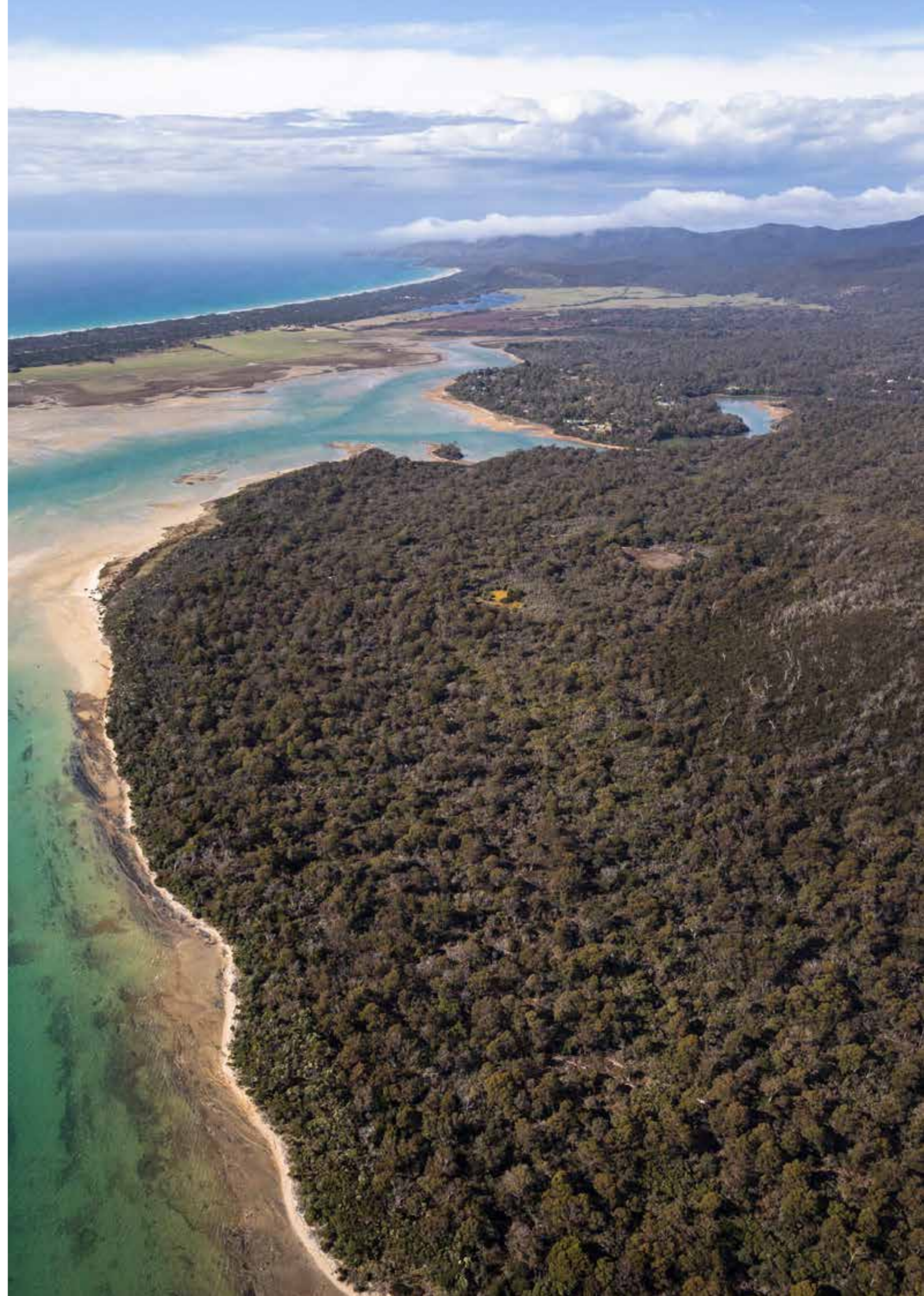
None of this would be possible without our committed supporters and partners. I thank you all for your ongoing support for the TLC's nature conservation work in Tasmania.

A handwritten signature in black ink, which appears to read 'Stuart Barry'.

Stuart Barry

President – Tasmanian Land Conservancy

Above: Stuart Barry. Photo: Matthew Newton
Opposite: Panatana Reserve. Photo: Heath Holden



CEO'S REPORT



It's not often you hear someone say they are excited about a plan, but I am! Not only am I excited about the ambitious but achievable goals that are in our 2016-2020 Strategic Plan, I'm determined that together, we can help nature conservation become mainstream. I believe that implementing this plan will bring us another step closer to achieving our vision for Tasmania to be a global leader in nature conservation.

As we tick over into our fifteenth year of operation, it is vitally important that we continue to innovate. So, we have been undertaking some ambitious and unusual projects in an effort to push the boundaries. Building a network for private land conservation has been something the TLC has been working on with the Australian Land Conservation Alliance over the past few years, and in late 2015 we held the inaugural Private Land Conservation Forum in Melbourne. Building on its success, the second forum will be held at the end of 2016. Mobilising people and organisations around the country who have an interest in private land conservation is important for our collective efforts to protect nature on private land into the future.

This year saw the TLC embark on an exciting natural and cultural partnership with the Indigenous Land Corporation to secure the protection of Panatana. The property is a mosaic of healthy woodland, wetland and forest situated in Tasmania's north on the Rubicon Estuary, close to the waters of Bass Strait and neighbouring Narawntapu National Park. Through the generosity of our supporters we

have been able to raise the required funds to secure for protection this delightful, hidden gem with its rich natural and cultural values.

Our special thanks go to the David and Jennie Sutherland Foundation which matched many supporter donations dollar-for-dollar, and thank you to everyone that contributed to Panatana becoming the TLC's seventeenth reserve.

The TLC is also working on expanding our presence in the carbon market, as well as looking to other market-based opportunities to achieve our goals.

While there are many opportunities to innovate, we do not lose sight of the fact that conservation is the prism through which we must always look. We continue to use all available means to protect nature on private land: from acquiring the highest priority land as TLC permanent reserves, through operating the revolving funds, to working with landowners to achieve nature conservation on their own land. Our unique plants, wildlife and ecosystems remain our key focus.

To this end, we are enormously proud of our conservation science work, particularly harnessing the power of so many committed volunteers on our journey towards knowing nature.

This year has been a big one for me personally, and for all supporters of nature conservation across Australia. I was so proud, and feel so privileged, to be named Tasmanian of the Year for the nature conservation work of the TLC. The award is as much for everyone in Australia who cares about

THE TLC CAN ONLY PROTECT NATURE IN TASMANIA WITH THE HELP OF ALL OUR SUPPORTERS AND PARTNERS, TO WHOM WE ARE SO VERY GRATEFUL. THANK YOU ALL.



nature as it is for me, as it recognises that nature conservation is an important national concern.

It has also thrust the TLC into the limelight and has given me a terrific opportunity to talk about the importance of nature and the TLC's excellent work.

As I have travelled around the country this year speaking about nature conservation, it has become clear to me that people do care about nature in ways that are personal to them. Whether they care about the place where they camp every summer with their family, or the secret fishing spot they only share with their best mates, or the smell of summer rain, or the sound of birds calling at first light; whether it's because nature gives us clean air, clean water, healthy soils, pollinated crops, places for recreation, inspiration for art, music

and literature, cultural connection or, economy – there are so many ways nature provides. If people care about nature for any or all of those reasons they will help nature last forever. My message this year has been *if you like nature, help make it last*.

Through the Tasmanian of the Year award I have also been able to make some wonderful connections with people and communities across the nation, and I hope that the legacy of those connections will continue for the TLC for many years to come.

A handwritten signature in black ink, appearing to read 'Jane Hutchinson'.

Jane Hutchinson
Chief Executive Officer
Tasmanian Land Conservancy

Above: Jane Hutchinson. Photo: Matthew Newton
Opposite: Panatana Reserve. Photo: Heath Holden

ABOUT THE TLC

YOUR SUPPORT

The Tasmanian Land Conservancy works to protect threatened species habitat, functioning ecosystems and vegetation communities on private land. We at the TLC believe that everyone has a connection with nature and by helping nature last long into the future, the community will enjoy huge economic, cultural and social benefits.

The TLC works with nature in four powerful ways.

PROTECTING NATURE

in the TLC's nature reserves, in partnership with private landholders, and by selling protected properties to those who wish to own land and continue to protect it.

LOOKING AFTER NATURE

through reserve management principles informed by robust science.

INNOVATING FOR NATURE

by using smart business principles, bold ideas and leading technologies.

INVOLVING PEOPLE

by providing them with opportunities to experience nature, achieve nature conservation, operate mutually beneficial businesses and support the work of the TLC.

The TLC raises money to conduct this work through donations, gifts, the TLC Foundation and our bequest program. More information about how to support the TLC can be found at tasland.org.au/how-to-give-to-the-tlc.



PETER AND JO VOLLER – TLC FOUNDATION

Having worked with landholders and conservationists for most of our careers, we know the importance of enduring protection of natural areas. Owning a property is only the first step in protecting it.

We support the TLC and the Foundation as a way for us to constructively contribute to the ongoing management of Tasmania's special places and natural values. The real benefits of the Foundation are that it actively supports scientifically based and long-term management of reserves. It gives us a wonderful opportunity to pool our small contributions with like-minded people and be part of a much bigger and more influential conservation effort than we could ever achieve alone.

The structure and governance of the TLC and the Foundation give us confidence that both will be around and working effectively to protect the places we value long after we are gone. That is a great feeling!

Photo: Chris Crerar



TIM FLANAGAN AND FIONA JOSKE – REGULAR GIVING

The TLC provides us with an opportunity to help support the energetic team of people who share our vision of how we would like Tasmania to be for future generations. We know that to seize conservation opportunities requires an organisation that has leadership and financial capacity to respond of its own accord, and not be dependent on those whose priorities may be more divided.

It also provides us, here and now, with vistas we can enjoy which we know would otherwise have been destroyed. Though we are familiar with much of our island, the TLC has actually taken us to areas we had not seen.

Photo: Karen Brown



FRANK BIRD – VOLUNTEER

Volunteering for the TLC has been a great way to get to know the Tasmanian bush and hone my skills in field ecology. I have had the opportunity to assist in botanical surveys at the Vale of Belvoir Reserve, carnivore monitoring at Five Rivers Reserve and even observe the endangered Clarence galaxias at Skullbone Plains Reserve.

The organisation and staff have enabled me to apply my interest in environmental conservation which is relevant to my current studies at the University of Tasmania. I look forward to volunteering for the TLC into the future and to ultimately assist TLC in achieving the conservation of Tasmania's biodiversity.

Photo: Karen Brown



WANITA WELLS AND TONY ELDRIDGE - BEQUESTORS

From the tender age of 15 I wanted my life to leave minimal impact on the planet. Knowing in the scheme of things one person may not count for much, my dream has been that when I finally depart the world, I would have helped 'save' a special piece of our environment in perpetuity, contributing to our bigger picture of conservation. When those like-minded forces join together nothing is impossible; and so it was when we happily handed over \$50 to help form the TLC in 2001 that we witnessed the amazing story of conservation at its best. Without children or heirs, but with an ideal no less today than when I was 15, it was without question that I chose to bequeath all of our assets to the TLC. To know that perhaps my conservation dream will be realised, if not by me but through what I leave behind, makes me smile every time I think about it.

Photo provided



1 PROTECTING NATURE

MISSION 1

The Tasmanian Land Conservancy continues to carry out its commitment to protect nature on its reserves, on TLC properties for sale and in partnership with other private landholders and agencies.

Panatana Reserve has provided an exciting opportunity for protection of natural values, and cultural collaboration with the Indigenous Land Corporation. We are thrilled to add the Panatana Reserve in Tasmania's north to the growing collection of protected places under TLC's care.

The Stewardship and Monitoring program that TLC delivers in conjunction with our committed partner, the Department of Primary Industries, Parks, Water and the Environment (DPIPWE), provides a fantastic opportunity to meet farmers and landholders on their own ground. In the last year we have met over 100 covenant owners, and learnt about the special natural values that are being cared for on private land in their specific regions and across the state, and allowing the TLC to offer support. This has presented the TLC with an opportunity to offer support and guidance to those magnificent Tasmanians who are so enthusiastic about maintaining nature on their land in perpetuity.

The completion of the 'World-Class System of Reserves' map represents years of work and we are indebted to the TLC's Science Council and Science and Planning staff for their expertise and commitment to this process. With this tool in hand, the TLC and other conservation agents can focus their efforts on achieving results in the most critical areas for nature.

We look forward to celebrating the completion of the New Leaf program in the near future. Through the enormously generous support of the Elsie Cameron Foundation, 28,000 hectares of habitat for wildlife has been protected forever.

The Forest Conservation Fund Revolving Fund, supported by the Australian Government, continues to acquire, protect and re-sell high conservation-value land. The purchase of the 948 hectare Mt Communication property in the 2015-16 financial year was another significant milestone in the protection of high conservation areas in Tasmania in the future.



Photo: Spotted-tailed quoll (*Dasyurus maculatus maculatus*) Photo: Andy Townsend

GOALS

Goal 1.1 By 2020, in partnership with other private landholders, manage an additional 25,000 hectares of highest priority areas.

Progress 174 hectares were added to the National Reserve System with the purchase of Panatana in collaboration with the Indigenous Land Corporation and donors.

The Midlands Conservation Fund continues to support landholders in protecting 2,600 hectares of threatened grasslands and grassy woodlands.

Perpetual covenants on our Gordonvale and Blue Tier reserves have been approved (awaiting registration) and a further two new covenants on private land totalling 97 hectares successfully negotiated.

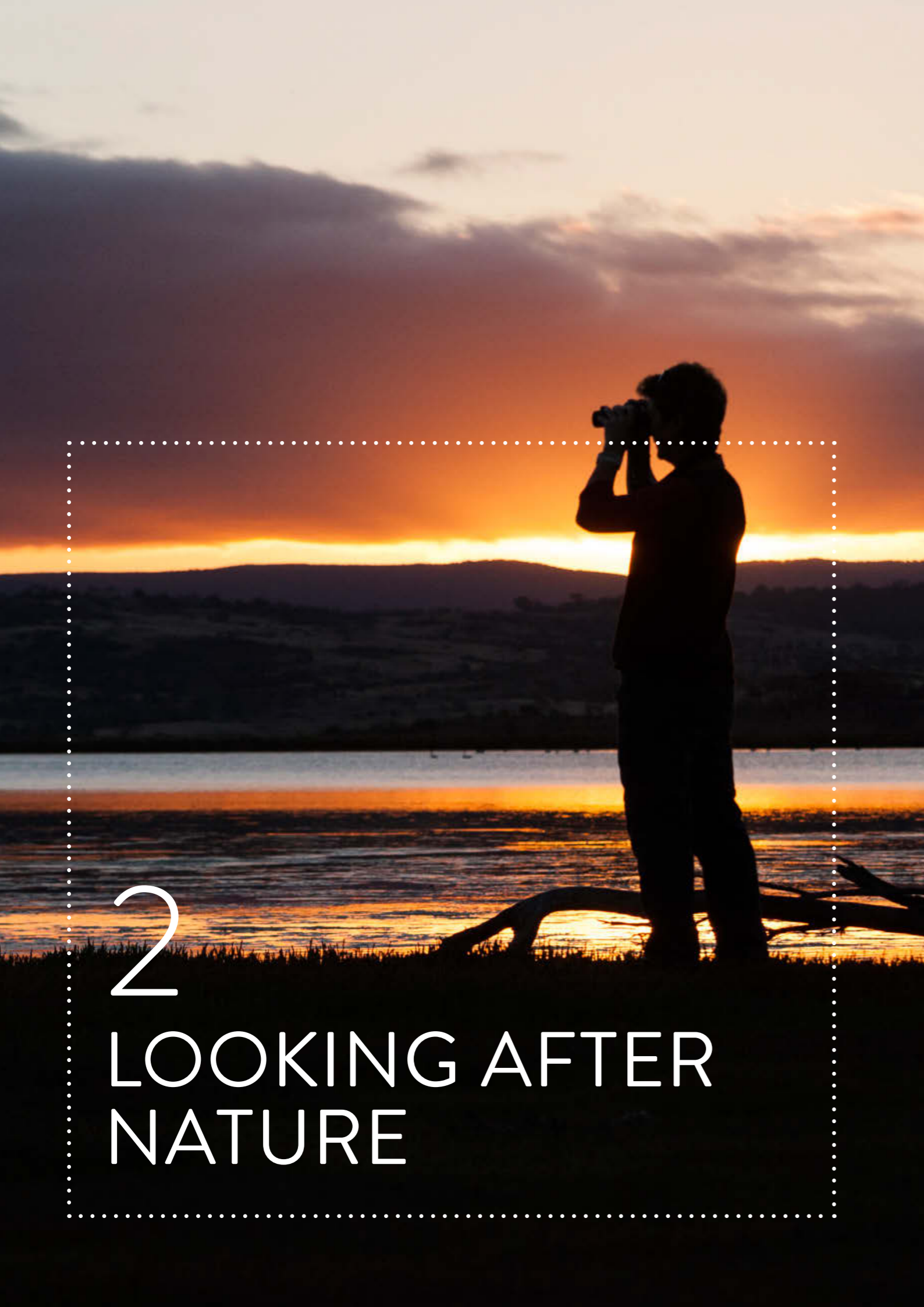
Planning to meet our additional 25,000 hectares protected by 2020 target is underway, including planning and strategy meetings.

Partnerships with other community-based organisations achieving on-ground nature conservation in their specific regions and across the state.

Goal 1.2 By 2017, the TLC will develop a plan to secure the remaining areas required for a World-Class System of Reserves.

Progress The completion of Tasmania's 'World-Class System of Reserves' map takes us closer to identifying areas still in need of protection.

Information is being integrated into the TLC's Decision Support Matrix informing future property purchases and forming the basis of future discussions on the strategies needed to complete the reserve system.



2 LOOKING AFTER NATURE

MISSION 2

Our staff, partners and volunteers have worked tirelessly in 2015-16, contributing thousands of hours to conservation – weeding, fencing, setting monitoring cameras, analysing images, mailing correspondence – all with the common goal of looking after nature on privately protected land.

From planning burns to cleaning up after floods, the management of TLC's reserves ensures that the risks to nature are minimised, which is of the highest priority. One triumph that we can all celebrate is the virtual eradication of spanish heath from the Egg Islands Reserve – a tribute to the painstaking and determined efforts of the reserve managers and the trusty and tenacious

volunteers that have worked towards that goal for many years.

Ecological monitoring programs have been established across an additional six TLC reserves, three ahead of our planned schedule. By end-2017, baseline ecological monitoring will be established on our entire reserve estate, and we will be collecting trend data on the condition and health of each reserve.

The table below charts the steady compilation of critical information across TLC reserves, work that will continue long into the future.

The TLC would like to honour the support of our partner organisations NRM North, NRM South and Cradle Coast NRM.

| TLC permanent reserve | Ecological Monitoring Installed | Trend Data Collected |
|-----------------------|---------------------------------|----------------------|
| Recherche Bay | 2015 | Planned 2018 |
| Egg Islands | 2015 | Planned 2018 |
| Lutregala Marsh | 2016 | Planned 2018 |
| Flat Rock | 2014 | Planned 2017 |
| Silver Peppermint | 2014 | 2015 |
| Brown Mountain | Planned 2016 | Planned 2019 |
| Gordonvale | Planned 2016 | Planned 2019 |
| Vale of Belvoir | 2014 | 2015 & 2016 |
| Five Rivers | 2014 | 2016 |
| Long Point | 2015 | 2016 |
| The Big Punchbowl | 2015 | Planned 2017 |
| Liffey | Planned 2016 | Planned 2019 |
| Blue Tier | Panned 2016 | Planned 2019 |
| Tom Hay | 2015 | Planned 2018 |
| Stony Farm | Planned 2015 | Planned 2018 |

Opposite: Dr Sally Bryant (TLC) observing birdlife at dusk, The Big Punchbowl Reserve. Photo: Heath Holden



Leptospermum spp.
Photo: Andy Townsend

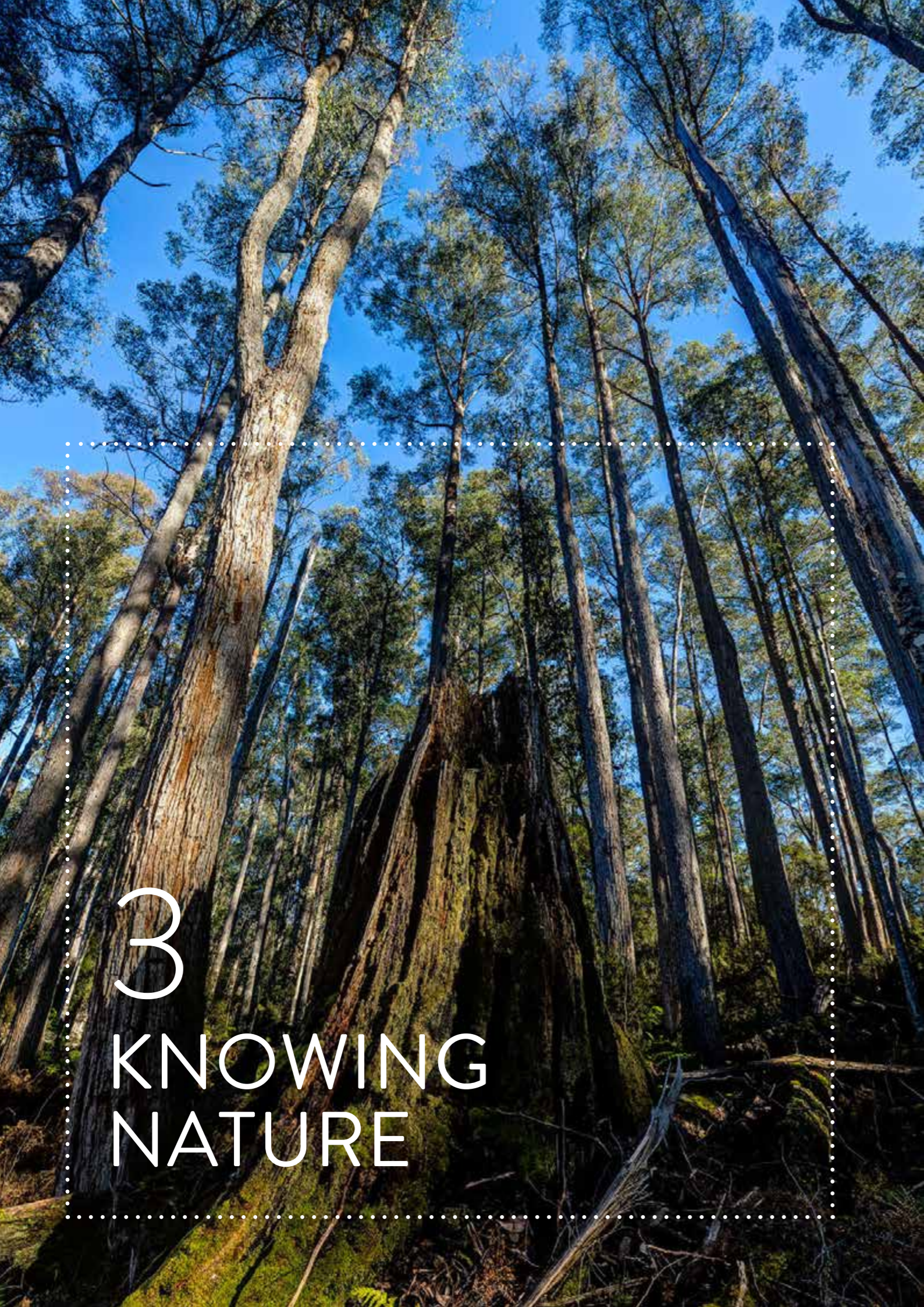
GOALS

Goal 2.1 Adaptive reserve management will be effective and reported on annually.

Progress The TLC Reserve Management team undertook planning and implementation of follow-up weed control, planned burning and access management across all TLC owned or managed properties, with visible long-term outcomes in the Central Highlands and on Egg Island, Lutregala Marsh, and Long Point reserves.

Reserve management, using the Open Standards process has improved efficiencies by having up-to-date management plans guiding our on-ground management actions. 85% of management plans and annual reserve reports for every reserve are drafted or finalised.

Projects investigating grazing at the Vale of Belvoir Reserve and a feasibility study to improve protection of the Clarence galaxias on Skullbone Plains were undertaken and completed this year, both with significant implications for future reserve management.



MISSION 3

One of our biggest achievements in 2015-2016 has been our engagement of citizen science. Our in-house volunteers have very generously given their time and expertise to expand our reserve knowledge, and we sincerely thank them all. Just some of their projects included: a call census for the Australasian bittern on Egg Islands (Stewart Blackhall), a cost-benefit of Fallow deer (Elise Snell), and identifying invertebrates in a peat core from Skullbone Plains Reserve (Jane Keble-Williams). A very special thank you to our hardy fauna-scorers who have analysed over 200,000 fauna images collected from our reserves (see table), particularly Peter Jarman, Blythe Neville, Frank Bird, Jess Brown, Erin Harris and the unstoppable Laura Ashby.

Two exciting monitoring programs using citizen science are set to expand in 2016-2017. The first, to be trialled state-wide, is an acoustic monitoring of Tasmania's birds, and the second will enlist the help of landholders to undertake ecological monitoring of their reserves. Both programs will move monitoring and citizen science to a whole new level of engagement, and collect much needed data.

Oposite: Gordonvale Reserve. Photo: Grant Dixon

GOALS

Goal 3.1 Develop the TLC's Conservation Science and Planning Strategy by the end of 2016

Progress The TLC's Conservation Science and Planning Strategy 'Knowing Nature 2016 - 2020' was approved in June 2016 and it contains three areas where the Science and Planning team can contribute most towards the organisation achieving its 2020 strategic plan. These focus areas are:

Excellence in Protecting Nature:

Ensuring our processes for acquisition, planning and management of significant conservation areas, are world's best practice.

Strengthening Our Partnerships: By expanding our networks and capitalising on the expertise of others, we will achieve conservation sooner and more effectively.

Leading the Way: For Tasmania to be a global leader in nature conservation, we must find and drive innovative solutions to existing problems and new challenges.

A full copy of the strategy is available at www.tasland.org.au

Goal 3.2 By end-2016, TLC will participate in forums to facilitate exchange of knowledge for collaborative conservation outcomes.

Progress TLC's reserves continue to attract an exciting range of research and partnering projects with experts around Australia, including the University of Tasmania (UTAS) (see table on p16).

The TLC plays a critical role in the Protected Areas Learning and Research Collaboration (PALRC) with TLC's Jane Hutchinson as chair. The second PALRC Opens Standards course took place on the Five Rivers Reserve in February 2016, with students in attendance from across Australia, Japan, Malaysia and Laos. (see palrc.com.au). TLC and PALRC would like to recognise the support of the Australian Government and an anonymous partner.

Ongoing work on mapping the fire history of Skullbone Plains, the Vale of Belvoir and The Big Punchbowl reserves since the last glacial period is helping build a picture of human influence and climate change.

Our own carnivore monitoring program across the Five Rivers Reserve has for three consecutive years tracked population trends of Tasmanian devil, eastern quoll, spotted-tailed quoll and feral cats, revealing the close ecological association between mammalian predators and their native prey. This has provided critical baseline information on fauna diversity and will inform our management of feral cats and other pests in the future.

Participation in the Bruny Island Cat Free program and the Indigenous burning program at Murrayfield, reflects the TLC's commitment to working with communities to achieve the protection of landscapes of high conservation value in Tasmania.

3 KNOWING NATURE

“REALLY ADMIRE THE WORK YOU DO AT TLC AND THANK YOU FOR MAKING SUCH THINGS POSSIBLE.”

Dr. Tonia Cochran



Richea scoparia in flower, Skullbone Plains Reserve. Photo: Matthew Newton

2015-2016 RESEARCH PROGRAMS

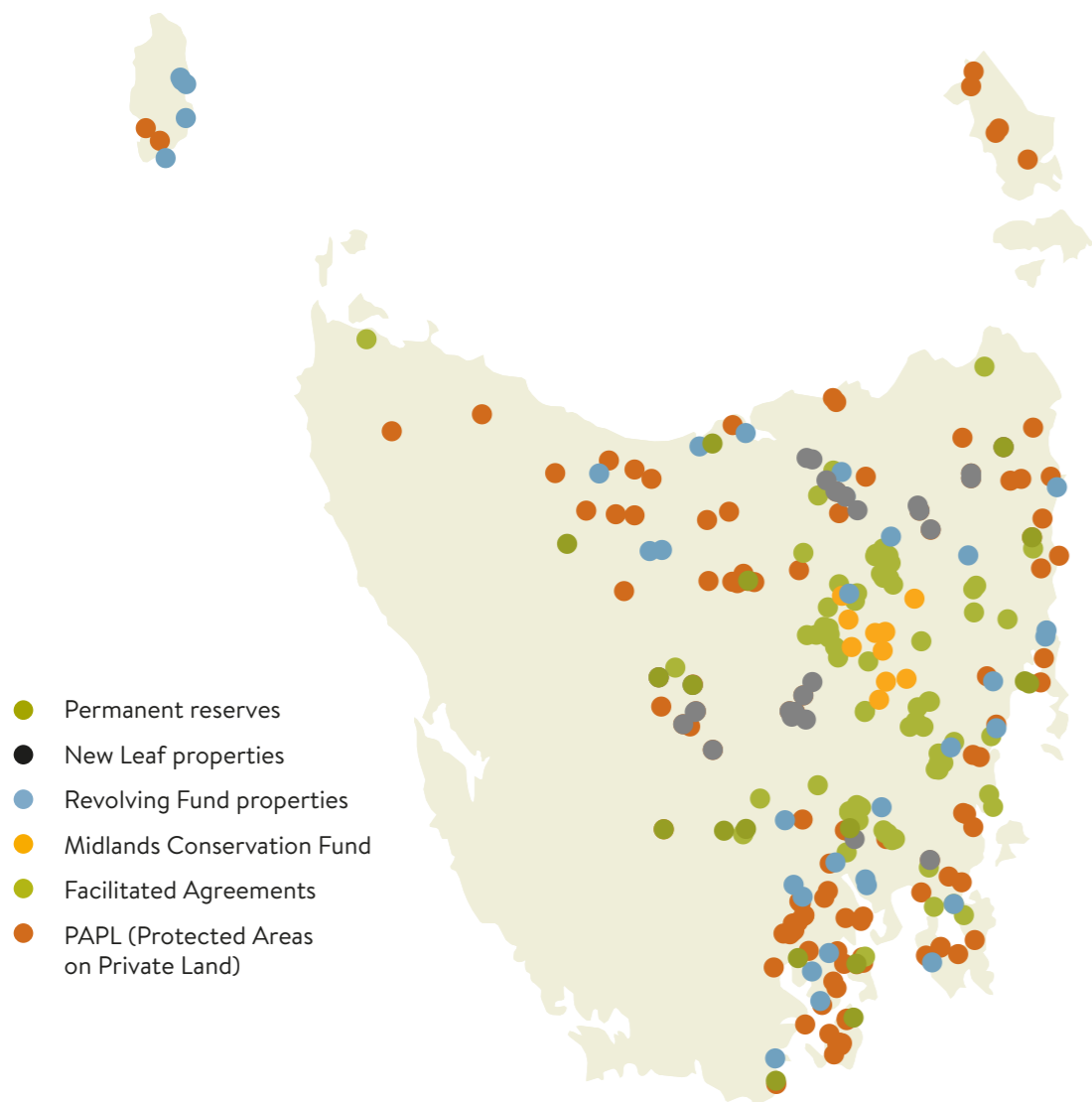
| Research Program | Partner / Investigator / University |
|--|--|
| Aging of sphagnum peatlands on Skullbone Plains Reserve (ongoing) | DPIPWE and Australian National University (ANU) |
| Acoustic bird monitoring using citizen science | National Resource Management (NRM) South, NRM Cradle Coast, NRM North, Forestry Tasmania (FT), University of Tasmania (UTAS) |
| Fire history of The Big Punchbowl Reserve (ongoing) | UTAS and ANU |
| Status of the Tasmanian Devil in the Bronte and Derwent Valleys | DPIPWE, Save the Tasmanian Devil Program |
| Distribution of feral cats on Bruny Island | DPIPWE, UTAS, Kingborough Council |
| Status of Australasian bittern on TLC reserves | BirdLife Australia |
| Status of Clarence galaxias on Skullbone Plains Reserve | Inland Fisheries Service |
| Fauna monitoring at Flat Rock Reserve, Epping Forest and in TLC's Midlandscapes region | UTAS - Australian Research Council Linkage Grant |
| Threatened plants and butterfly monitoring at the Vale of Belvoir Reserve (ongoing) | DPIPWE, Threatened Plants Tasmania |
| Global warming impacts on ecosystem function (grasslands) (ongoing) | UTAS |
| Productivity of eagle nests on the Five Rivers Reserve (ongoing) | Forest Practice Authority, DPIPWE |
| Reconstructing climate change at the Vale of Belvoir Reserve (ongoing) | ANU |
| Invertebrate fire ecology at the Vale of Belvoir Reserve (ongoing) | DPIPWE |
| Ecology of saltmarsh invertebrates at Lutregala Marsh Reserve | UTAS |

Opposite: James Hattam (TLC) and Amelia Caddy (volunteer) observing birdlife, The Big Punchbowl Reserve. Photo: Heath Holden



TLC CONSERVATION OUTCOMES

TLC PERMANENT RESERVES



New Leaf properties

Total of 10 properties (2,375ha) sold with a covenant since 2010. 5,971ha being marketed for conservation lifestyle.

Protected Areas on Private Land Program

1 new covenant over 25ha

Midlands Conservation Fund

Enduring, landscape-scale conservation. 2,636ha covered by stewardship agreements

Revolving fund

6 properties sold this year over 919ha. Total of 28 properties (2,928ha) sold since inception

| TLC permanent reserve | Hectares | Acquisition | Year | Management plan adopted (reviewed) |
|---------------------------|---------------|-------------------------|------|------------------------------------|
| Long Point Reserve | 387 | NRS & Donations | 2005 | Approved 2008 |
| Silver Peppermint Reserve | 43 | Gifted | 2005 | Final Draft 2016 |
| Lutregala Marsh Reserve | 42 | Donations | 2005 | Approved 2013 (Final Draft 2016) |
| Recherche Bay Reserve | 144 | Donations | 2006 | Approved 2007 |
| Flat Rock Reserve | 455 | NRS & Donations | 2006 | Approved 2010 |
| Egg Islands Reserve | 125 | NRS & Donations | 2007 | Approved 2009 |
| Brown Mountain Reserve | 87 | Gifted | 2007 | Approved 2013 (Final Draft 2016) |
| Vale of Belvoir Reserve | 474 | NRS & Donations | 2008 | Approved 2013 |
| Skullbone Plains Reserve | 1,618 | Grants, NRS & Donations | 2010 | Approved 2014 |
| Liffey Reserve | 15 | Donations | 2010 | Approved 2013 (Final Draft 2016) |
| Blue Tier Reserve | 83 | Donations | 2012 | Final Draft 2016 |
| Gordonvale Reserve | 81 | Donations | 2013 | Approved 2015 |
| Five Rivers Reserve | 9,280 | Grants | 2014 | Approved 2014 |
| The Big Punchbowl Reserve | 242 | Donations | 2015 | Approved 2015 |
| Tom Hay Reserve | <1 | Gifted | 2015 | Final Draft 2016 |
| Stony Farm Reserve | 22 | Gifted | 2015 | Final Draft 2016 |
| Panatana Reserve | 54 | Donations | 2016 | In preparation |
| Total | 13,153 | | | |

NRS – National Reserve System
*Skullbone Plains accounted for separately in this table

**These numbers may vary from year to year due to updates in the accuracy of the cadastral layers.

MISSION 4

The TLC has taken a leading role in the development of the Australian Land Conservation Alliance (ALCA), a collaboration promoting and supporting conservation on private land. Private landholders manage 77% of Australia's land area, including ecological areas of critical importance, and ALCA represents the vast majority of landowners engaged in permanent private land conservation in Australia. The TLC's engagement in ALCA shows innovation in forging new ways to harness energy and expertise within the sector, with the aim of boosting the capacity for private land protection.

In December 2015, 150 delegates with an interest in private land conservation from across Australia gathered for the inaugural Private Land Conservation Forum. The gathering of ALCA along with

other private land conservation non-government organisations, landholders, Commonwealth and State Government representatives, entrepreneurs, philanthropists, and researchers in Melbourne, signalled the momentum building within the private conservation movement in Australia and across the globe. The TLC is delighted to be taking a lead role in the organisation of the second ALCA conference to take place in November 2016.

The TLC wishes to acknowledge the support of the John T Reid Charitable Trusts and the National Australia Bank.

GOALS

Goal 4.1 The TLC will be recognised by staff, supporters and others as having a culture of innovation.

Progress The use of fire at the Vale of Belvoir Reserve as an alternative to grazing for grassland management that was tested in late-winter of 2015 provides an excellent example of innovating for nature. The collaboration between reserve managers and skilled volunteers, in consultation with the Tasmanian Fire Service and UTAS, identifies the TLC as an organisation keen to seek new and better ways to conduct core business.

Goal 4.2 By 2020, at least two mechanisms new to the TLC will be engaged to achieve nature conservation.

Progress The Clarence galaxias project identified in Mission 2 offers huge potential for the conservation of a threatened species on a TLC reserve and surrounding habitat. The innovative application of acoustic monitoring to evaluate the outcomes of the translocation will provide a new means of measuring the effectiveness of the eradication of brown trout.

Goal 4.3 Expand returns from ecosystem service enterprises.

Progress The TLC is exploring tools, targets and measures for innovation in conservation business. Mechanisms such as water markets, mitigation banking and biodiversity market opportunities are under investigation. These methods are in development across many parts of the world, and the TLC continues to draw on the expertise within its networks and partnerships to determine their application and potential uptake in the Tasmanian context.

Work is underway to develop a plan for each permanent reserve. These will investigate expanded returns including those sourced from ecosystem services.

4 INNOVATING FOR NATURE

MISSION 5

People and communities are at the core of the TLC's mission for Tasmania to be a global leader in nature conservation. Through the commitment of our dedicated supporters, volunteers, landholders and partners we have protected important ecosystems, secured critical habitats, managed key threats and projected the benefit of nature conservation to the broader community.

In November 2015, the announcement of our CEO Jane Hutchinson as Tasmanian Australian of the Year (TAOTY) acknowledged both her achievements, and the successes of the TLC and those who have helped the organisation along the way.

Our inaugural Bequest Information evening brought together supporters, industry experts and TLC staff, and successfully highlighted the importance of our Bequest program. Special thanks go to all our incredible bequest supporters for making the ultimate commitment to ensure our long-term vision for Tasmania to be a global leader in nature conservation.

Our ever-popular reserve discovery days continue to inform, inspire and reward our valued supporters. In April 2015, the emerging benefits of ecological burns and monitoring were shared with 120 satisfied participants at the jointly managed Flat Rock and Chauncy Vale reserves.

Our dedicated volunteers allow the TLC to successfully carry out ambitious long-term conservation science and reserve management

activities, including weed eradication and ecological monitoring. Our volunteers also share their diverse skills by participating in communication mailouts, conservation science research, nature photography, floristry for events, and providing leadership and stable governance on the Board and sub-committees.

The Work Integrated Learning Placement partnership with University of Tasmania's Schools of Land, Food and Social Sciences, and Journalism, Media and Communications continues to offer benefits for the TLC and opportunities for students, who gain valuable applied skills and experience by undertaking volunteer research projects and internships.

Without the incredibly generous support of so many people we could not have achieved so much for nature. Special thanks must go to Sarah Lloyd and Ron Nagorcka who helped us tell the story of Panatana to our supporters and beyond through photography and sound. Supporters who responded to our supporter surveys and Strategic Planning workshop played a critical role in the composition of our Strategic Plan 2016-2020 and we cannot thank them enough. Thanks also to our photographers, graphic designers, videographers, Pemberton Productions, Fullers Bookstore, the State Cinema and Bonorong Wildlife Sanctuary.

GOALS

Goal 5.1 The TLC's volunteer strategy will provide an opportunity for volunteers to collectively contribute more than 2,000 days per year towards the TLC's conservation activities by 2020.

Progress 771 days were contributed to TLC conservation work by 238 individual volunteers (26 more volunteers than in the 2014-2015 financial year). The conservative replacement cost of this contribution to the TLC would equal \$217,280.91, for which the TLC is incredibly grateful.

The overall, combined value of involving volunteers in the TLC's conservation work, to the broader Tasmanian community, represents a phenomenal \$977,277.00.

The implementation of the Volunteer Strategy continues with steady progress towards the 2020 goal.

Footnote *Volunteer contribution replacement cost and overall value of volunteering to the community was calculated using Volunteering Tasmania's 'Value of Volunteering Calculator'.

Goal 5.2 By the end of 2017, measurement of the cultural, community and commercial benefits of nature conservation will be possible.

Progress Community involvement and visitation are currently being measured, and a detailed metric being developed to incorporate cultural, community and commercial benefits across our reserve estate.

5 INVOLVING PEOPLE

GOALS

Goal 5.3 By the end of 2016, the TLC's communications plan will be developed with the aim that 10,000 people will receive regular TLC communications by 2020, and 50% of Tasmanians will be aware of the TLC

Progress A Communication Strategy is in development for completion by end-2016 currently to achieve the target.

4,049 people receiving regular TLC communications.

23,374 social media users and 16,303 web visitors are viewing TLC posts.

Increased traditional media coverage, e.g. the TLC has appeared online and on ABC television 660 times since January 2016.

The strategic and successful nomination of Jane Hutchinson for TAOTY award has contributed to the growing awareness and increased recognition of the organisation.

Jane's receipt of this award has provided introductions to a new audience and added a heightened level of credibility to the work of the TLC.

Jane Hutchinson presented at many forums throughout the year, including the prestigious University of Tasmania Intentional Women's Day address, the Richard Jones memorial Lecture, the Australian Fine Woolgrowers conference, and the Australian Council, International Union for the Conservation of Nature symposium.

Goal 5.4 By 2020, the TLC's Fundraising Plan will have achieved: a) an active donor base of more than 2,000, and b) annual income from donations of at least \$2 million, including gifts to the TLC Foundation and bequests.

Progress The TLC's Fundraising Plan 'Positively Philanthropic' has been implemented and is achieving results. Annual reviews and evaluation of the plan will guide future priorities for fundraising activities.

Across all the methods for giving, in 2015-16 the TLC raised \$2.9m from the public through donations.

857 active donors (June 2016).

\$2,929,157.31 income from donation in 2015-16.

"TLC IS A GREAT ORGANISATION TO VOLUNTEER WITH. THEY MADE ME FEEL WELCOME, VALUED AND HELPFUL. VOLUNTEERING WITH TLC SHOWED WHAT GREAT WORK THEY DO, HOW PROFESSIONAL THEIR STAFF ARE AND WHY THE PLACES THEY CARE FOR ARE SO VALUABLE. THANK YOU TLC."

Bruce and Ann McGregor on volunteering with the TLC

VOLUNTEER INVOLVEMENT 2015-2016

| Volunteer Activity | Total days (8 hrs per day) | Replacement cost |
|---|----------------------------|---------------------|
| Governance such as the TLC Board and subcommittees | 86.125 | \$24,259.69 |
| Conservation Science and Planning such as ecological monitoring, research associateships, internships | 221.25 | \$62,321.70 |
| Reserve management such as weed control, deer management, flora and fauna surveys | 382.125 | \$107,636.97 |
| Administration support such as filing | 1.5 | \$422.52 |
| Community engagement such as professional writing, mailouts, event guest speakers, internships | 80.375 days | \$22,640.03 |
| Total volunteer involvement contributed by 238 individual volunteers across 106 volunteer jobs | 771 days | \$217,280.91 |

* Replacement cost calculated at \$35.21 per hour as defined within the Tasmanian State Government-commissioned The Economic Value of Volunteering in Tasmania Report May 2014 and as endorsed by Volunteering Tasmania



Common wombat (*Vombatus ursinus tasmaniensis*)
Photo: Dave Watts



MISSION 6

GOALS

Goal 6.1 By 2016, the TLC will have developed and implemented a Good Governance Plan

Progress An annually reported and reviewed risk assessment and management framework is in place, that identifies and effectively mitigates strategic and organisational risks.

Existing policies and the development of new policies to recognise strategic and organisational risks have been reviewed. All policies require an annual review and a reporting mechanism directed to the Board.

A Good Governance Plan is currently being compiled and will be completed for inclusion within the 2016-17 Annual Report.

Goal 6.2 By 2020, long-term financial sustainability will be achieved based on diverse income streams and a sustainable business model.

Progress The TLC continues to employ a multi-pronged approach to providing income for continuing financial stability:

Philanthropy: The TLC Foundation is an ongoing source of reliable and sustainable income. (see Foundation Report).

Private sector: Fee for service and other conservation business opportunities, such as the sale of Carbon and other biodiversity market opportunities.

Government support: Project grants presents excellent opportunities for securing funding for on-ground reserve work.



Superb Fairy Wren (*Malurus cyaneus*). Photo: Peter Vaughan

The announcement of Jane Hutchinson as the Tasmanian Australian of the Year was recognition of the outstanding leadership of the TLC's nature conservation strategy and work; leadership which is reflected across all areas of the organisation. For example, TLC conservation ecologists collaborating with leading UTAS academics on innovative scientific programs, culminating in the co-authoring of a paper on ecological burns at the Vale of Belvoir Reserve which was published by the Ecological Society of Australia.

Over 2015-16 the TLC Board has engaged with leading thinkers, including nationally recognised economists to inform sound economic and governance strategies. Through the ongoing emphasis on good governance and business best-practice by the Board, and the engagement of outstanding personnel, the TLC fosters a culture of excellence and innovation in the approach to achieving financial stability in conservation.

High-water mark after heavy rains, The Big Punchbowl Reserve. Photo: Andy Townsend

THE TLC FOUNDATION

The TLC Foundation, is an endowment fund established in 2009 to secure the long-term resourcing for the effective and crucial management of our TLC reserves. The returns generated by the TLC Foundation deliver a permanent and reliable source of income in perpetuity.

The income generated through the Foundation allows the TLC to ensure that ecologically important sites remain protected to thrive into the future. To achieve this, the TLC has invested in a rigorous, scientific, long-term ecological monitoring program which captures a multitude of data from across our reserves; data that is key to us understanding these ecosystems. Through well established planning systems, and information gathered through our monitoring program, the TLC is well-positioned to assess, prioritise and implement targeted management activities and ensure that these unique natural places, rare ecosystems and critical habitats are protected now and for future generations.

The Foundation Committee, a subcommittee of the TLC Board, provides governance and accountability in overseeing the investment and expenditure of the Foundation. The committee members are; Susan Gough (Chair), Stephen Atkinson (independent member), Stuart Barry, Jennie Churchill, Roderic O'Connor and Sam McCullough. Strong governance is critical to the TLC and its supporters. The TLC Foundation is managed by JB Were. Investments are made through the lens of a strong environmental screen. Gifts are honoured and preserved to generate a reasonable return while managing risk.

Thanks to the significant generosity from many supporters, the TLC Foundation has seen steady growth since its establishment in 2009. This year is no exception with a further \$852,653 of capital contributed to the Foundation. Excitingly, supporters with a personal fund directed to the TLC Foundation now have the ability to post the story of their fund via a

dedicated Foundation Fund webpage. In this way, supporters can encourage friends and family to contribute to the fund they are so passionate about; and they can do so online. As the Foundation grows through gifts from committed supporters, and positive returns on investments, we continue to get closer to reaching our goal to achieve sustainable funding for the effective conservation management of our reserves in perpetuity.

We are incredibly grateful to all that have supported the TLC Foundation both during this year and in the past. The income generated in 2015-16 has funded the implementation of critical conservation management activities across our reserve estate, listed opposite.

2015-16 KEY ON GROUND RESERVE MANAGEMENT ACTIVITIES

- Central Highlands weeding program – 95 days of work (26 staff days and 51 volunteer days).
- Vale of Belvoir Reserve fire management plan successfully implemented, with a successful ecological burn over 27 hectares undertaken in September 2015.
- Surveys for endangered ptunarra brown butterflies at the Vale of Belvoir Reserve found a healthy population persisting in the burn area.
- Management effectiveness monitoring at the Vale of Belvoir Reserve to determine the effects of cattle grazing and ecological burning on the floral diversity of the grasslands.
- Long Point Reserve - gorse control undertaken with only 20% of the original 50 hectares of gorse remaining.
- Egg Islands Reserve - Spanish heath control completed by volunteers and staff for eighth consecutive year, with significant decrease in weed population observed.
- Extensive control of blackberries at Lutregala Marsh Reserve by staff and volunteers.
- Experimental control developed for New Zealand flax, which is a weed on Egg Islands Reserve.
- Foxglove control undertaken at Liffey Reserve by volunteers and staff for the fourth consecutive year, with weed density now sparse in most areas.

2015-16 KEY ON GROUND RESERVE CONSERVATION SCIENCE ACTIVITIES

- Completion of a three-year carnivore monitoring project on Five Rivers Reserve involving 45 camera sites and the assessment of over 150,000 fauna images. This expertise has now been contributed to assist the Bruny Island cat-free program.
- Installation of TLC's ecological monitoring program on a further six permanent TLC reserves, three ahead of schedule, and the collection of trend data on one reserve. This baseline ecological information now underpins our annual reserve reports, all of which are available on TLC's web site.
- Completion of a cost-benefit analysis of fallow deer in Tasmania, and determining their financial impact on TLC reserves.
- Publication of a peer-reviewed journal paper on the impacts of cattle grazing on the natural values of the Vale of Belvoir Reserve. This work has helped inform an ecological burn of the reserve to stimulate floristic diversity in the absence of grazing.
- Progression of a collaborative project using citizen science to survey Tasmania's bird communities using acoustic monitoring.
- Harnessing the effort of over 50 skilled volunteers who contributed over 220 days to progress our applied conservation works.

TLC FOUNDATION FUNDS

as at 30 June 2016

AKSW Fund
 Barry Family Fund
 Biodiversity Management Fund
 Bird Conservation Fund
 Bosworth Family Fund
 Brown Mountain Fund
 Carolyn Parsons Bequest
 Cathy Gibbons Fund
 Chris Harwood Fund
 Dorothy Reeves Fund
 Elizabeth Ann James Bequest
 Endemic Crustacean Fund
 Five Rivers Endowment
 Ginny Jackson Fund
 Hawkins Family Fund
 Hope Family Fund
 Jack and Norah Donne Fund
 Joseph Bedford Bequest
 June Fisher Fund
 Jupe Family Fund
 Marshall Family Fund
 Michael Buxton Bequest
 Naylor Bird Fund
 North East Tasmania Foundation Fund
 Peter Riedel Fund
 Potts Family Fund
 Samantha Jane Hignett Fund
 Snack Fund
 Stephen Geoffrey Blanden Bequest
 Susan Gough Fund
 Tania Stadler Fund
 Thomas and Grace Couser Fund
 Tom Hay Bequest
 Twin Gums Fund
 Warwick Ashley Elpidos Fund

TLC FOUNDATION 2015-16 OVERVIEW

| | |
|--|--------------|
| Opening balance | \$9,437,689 |
| Capital Contribution | \$852,653 |
| Total income generated by the TLC Foundation | \$79,704 |
| Income remitted to the TLC | -\$358,273 |
| Closing balance | \$10,011,773 |




2050 MISSION

IN PARTNERSHIP WITH OTHER ORGANISATIONS, COMMUNITIES, INDIVIDUALS AND GOVERNMENTS THE TLC WILL:

- 1 TAKE A LEADERSHIP ROLE IN BUILDING A LANDSCAPE-SCALE APPROACH TO CONSERVATION, INCLUDING A WORLD CLASS SYSTEM OF RESERVES;
- 2 DEMONSTRATE EXCELLENCE IN MANAGEMENT FOR NATURE CONSERVATION;
- 3 CONTRIBUTE TO TASMANIA BECOMING A CENTRE FOR KNOWLEDGE IN NATURE CONSERVATION AND PLANNING;
- 4 DEVELOP AND IMPLEMENT INNOVATIVE MECHANISMS FOR ACHIEVING NATURE CONSERVATION;
- 5 PROVIDE OPPORTUNITIES AND MECHANISMS FOR COMMUNITIES AND INDIVIDUALS TO ACHIEVE NATURE CONSERVATION;
- 6 DEMONSTRATE ORGANISATIONAL LEADERSHIP THROUGH EXCEPTIONAL GOVERNANCE, A POSITIVE WORKING ENVIRONMENT, AND FINANCIAL SUSTAINABILITY.

AUDITOR'S INDEPENDENCE DECLARATION




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AUDITOR'S INDEPENDENCE DECLARATION TO TASMANIAN LAND CONSERVANCY INC.


As engagement partner for the audit of Tasmanian Land Conservancy Inc. for the year ended 30 June 2016, I declare that, to the best of my knowledge and belief there have been no contraventions of:

- (i) the auditor independence requirements of Tasmanian Land Conservancy Inc. and the Associations Incorporation Act (TAS) 1964 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.




Bentleys Tasmania Audit Pty Ltd
 Registered Audit Company
 Michael Ian Derbyshire
 Director

Date: 18 October 2016



A member of The Kreston Group, an international not-for-profit accounting firm in Australia. The member firms of the Kreston Group share a commitment to high quality, independent audit, tax and advisory services. A member of The Kreston Group is not a subsidiary of any particular accounting firm.



OFFICERS' REPORT

FOR THE YEAR ENDED 30 JUNE 2016

Your officers present this report to the members of the Tasmanian Land Conservancy Inc.

OFFICERS

The names of each person who has been an officer during the year and to the date of this report are:

| Name | Position | Date appointed | Date of cessation | Meetings eligible to attend | Meetings attended |
|-------------------------|----------------|----------------|-------------------|-----------------------------|-------------------|
| Mr Stuart Barry | President | Oct-09 | - | 6 | 6 |
| Ms Jennie Churchill | Vice President | Nov-12 | - | 6 | 6 |
| Mr Josh Geelan | Treasurer | Aug-14 | - | 6 | 4 |
| Ms Susan Gough | Secretary | Nov-07 | - | 6 | 5 |
| Mr Roderic O'Connor | Member | Oct-06 | - | 6 | 1 |
| Mr Sam McCullough | Member | Nov-08 | - | 6 | 5 |
| Ms Lyn Maddock | Member | Oct-09 | - | 6 | 4 |
| Mr Peter Cosier | Member | Oct-10 | - | 6 | 4 |
| Mr Peter Downie | Member | Nov-12 | - | 6 | 5 |
| Mr Nathan Males | Member | Nov-15 | - | 4 | 2 |
| Prof Ted Lefroy | Member | Nov-15 | - | 4 | 2 |
| Ms Erika Korosi | Member | Nov-15 | - | 4 | 2 |
| Assoc Prof Geoff Couser | President | Dec-04 | Nov-15 | 2 | 2 |
| Mr Peter Bosworth | Member | Dec-04 | Nov-15 | 2 | 2 |
| Dr Karina Potter | Member | Dec-05 | Nov-15 | 2 | 2 |

PERFORMANCE MEASURES

The association measures performance through the establishment and monitoring of benchmarks and budgets. These are reviewed in detail by the board monthly and any exceptions investigated further.

AUDITORS INDEPENDENCE

The auditors declaration of independence appears on page 31 and forms part of the officers report for the year ended 30 June 2016.

ROUNDING

The association has adopted ASIC Class Order 98/100 dated 10 July 1998 and, in accordance with that Class Order, amounts in the financial report and the officers report have been rounded off to the nearest thousand dollars, unless otherwise stated.

Signed in accordance with a resolution of the officers. On behalf of the committee:



Stuart Barry

President
Tasmanian Land Conservancy

Hobart, 10 September 2016

OUR COMMITMENT



The TLC values transparency and accountability because our supporters put their faith and trust in us to deliver nature conservation results. The TLC also values efficiency, effectiveness and results because we are passionate about achieving nature conservation for nature itself and for the wellbeing of people, now and in the future. The TLC is mindful that every dollar received from our supporters needs to be transparently accounted for and the maximum impact for every dollar achieved. In the absence of any national standards or guidelines in relation to fundraising and administration costs of Australian charities*, over the next 12 months, the TLC will be working towards a consistent, transparent and accountable approach to reporting the impact of our nature conservation work.

*Australian Charities and Not-for-profits Commission: https://www.acnc.gov.au/ACNC/FTS/Fact_administration.aspx

Above: Native pigface (*Carpobrotus rossii*) and glasswort (*Sarcocornia* sp.), Long Point Reserve. Photo: Heath Holden

STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 30 JUNE 2016

| | Note | 2016 \$ | 2015 \$ |
|--|-------------|-------------------|--------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Donations & Bequests | | 1,162,481 | 1,334,470 |
| Grants received | | 63,592 | 3,154,034 |
| Carbon Income | | 259,440 | - |
| Interest received | | 37,963 | 70,218 |
| Consultancy services | | 271,177 | 117,738 |
| Reserve Income | | 22,794 | 136,457 |
| Payments to suppliers and employees | | (1,894,908) | (2,094,631) |
| Other | | 138,093 | 374,415 |
| Net cash flows from operating activities | 21 | 60,632 | 3,092,701 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Proceeds from sales of property | | 750,275 | 780,296 |
| Purchases of Plant and Equipment | | (20,663) | (24,718) |
| Property Development | | (161,037) | (18,684) |
| Total cash flows from investing activities | | 568,575 | 736,894 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Repayment of Borrowings | | (194,092) | (3,299,796) |
| Total cash flows from financing activities | | (194,092) | (3,299,796) |
| Net increase/(Decrease) in cash and cash equivalents | | 435,115 | 529,799 |
| Cash and cash equivalents at beginning of year | | 12,366,695 | 11,836,895 |
| CASH AND CASH EQUIVALENTS AT END OF YEAR | 9,10 | 12,801,811 | 12,366,695 |

This statement can be read in conjunction with the notes found at www.tasland.org.au/about-the-tlc/newsletters-and-annual-reports/

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2016

| | Note | 2016 \$ | 2015 \$ |
|-----------------------------------|------|------------------|------------------|
| INCOME | | | |
| Conservation Grants | | 63,592 | 3,154,034 |
| Project & Consultancy Services | 2 | 936,589 | 958,133 |
| Carbon Income | 3 | 442,272 | - |
| Interest Income | | 37,963 | 70,218 |
| Foundation Income | | 22,561 | 131,008 |
| Five Rivers Endowment Income | | 57,143 | 199,286 |
| Sale of Properties | | - | 130,237 |
| Donations & Bequests | 4 | 2,812,481 | 1,334,470 |
| Donation of Land | | 100,000 | 78,098 |
| Sundry Income | 5 | - | 752 |
| TOTAL INCOME | | 4,472,601 | 6,056,236 |
| EXPENSES | | | |
| Office & Admin overheads | 6 | 202,683 | 159,410 |
| Travel & Accommodation | 6 | 40,101 | 50,074 |
| Insurance | 6 | 10,032 | 7,432 |
| Depreciation | | 64,952 | 70,262 |
| Employment | 7 | 1,682,455 | 1,635,243 |
| Fundraising | 8 | 51,646 | 52,547 |
| Reserves - Land Management | 9 | 316,768 | 421,741 |
| TOTAL EXPENSES | | 2,368,638 | 2,396,709 |
| NET OPERATING SURPLUS | | 2,103,963 | 3,659,527 |
| OTHER COMPREHENSIVE INCOME | | | |
| Revaluation Increments - Land | | - | - |
| TOTAL COMPREHENSIVE INCOME | | 2,103,963 | 3,659,527 |

This statement can be read in conjunction with the notes found at www.tasland.org.au/about-the-tlc/newsletters-and-annual-reports/

BALANCE SHEET

AS AT 30 JUNE 2016

| | Note | 2016 \$ | 2015 \$ |
|--|------|-------------------|-------------------|
| ASSETS | | | |
| Current Assets | | | |
| Cash Assets | 10 | 2,790,039 | 2,929,007 |
| TLC Foundation Funds | 11 | 10,011,772 | 9,437,688 |
| Receivables | 12 | 416,444 | 183,848 |
| Total Current Assets | | 13,218,256 | 12,550,544 |
| Non - Current Assets | | | |
| Permanent Reserves | 13 | 14,803,847 | 14,595,597 |
| Revolving Fund Land | 14 | 4,264,302 | 4,950,854 |
| New Leaf Land | 15 | 9,439,185 | 9,450,122 |
| Plant & Equipment | 16 | 86,907 | 131,196 |
| Total Non - Current Assets | | 28,594,241 | 29,127,769 |
| TOTAL ASSETS | | 41,812,496 | 41,678,313 |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Payables | 17 | 294,423 | 99,672 |
| Unexpended Grants | 18 | 4,905,852 | 5,190,316 |
| Provision for Employee Entitlements | 19 | 125,884 | 122,388 |
| Total Current Liabilities | | 5,326,159 | 5,412,376 |
| Non - Current Liabilities | | | |
| Private Loans | 20 | 2,478,844 | 4,322,936 |
| Capital Provisions | 21 | 280,000 | 300,000 |
| Provision for Employee Entitlements | 19 | 90,085 | 109,554 |
| Total Non - Current Liabilities | | 2,848,929 | 4,732,490 |
| TOTAL LIABILITIES | | 8,175,088 | 10,144,866 |
| NET ASSETS | | 33,637,409 | 31,533,446 |
| EQUITY | | | |
| Asset Revaluation Reserve | | 210,000 | 208,098 |
| Retained Earnings | | 31,325,348 | 27,743,919 |
| Current Year Earnings | | 2,102,061 | 3,488,313 |
| TOTAL EQUITY | | 33,637,409 | 31,533,446 |

This balance sheet can be read in conjunction with the notes found at www.tasland.org.au/about-the-tlc/new

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2015

| | 2016 \$ | 2015 \$ |
|--------------------------------|-------------------|-------------------|
| Retained Earnings | | |
| Opening Balance 1 July | 31,325,348 | 27,743,919 |
| Add: Comprehensive income | 2,103,963 | 3,659,527 |
| Less: Transfer to Reserves | (1,902) | (78,098) |
| Closing balance 30 June | 33,427,409 | 31,325,348 |
| Reserves | | |
| Opening Balance 1 July | 208,098 | 130,000 |
| Add: Revaluation movements | 1,902 | 78,098 |
| Closing balance 30 June | 210,000 | 208,098 |
| TOTAL MEMBERS EQUITY | 33,637,409 | 31,533,446 |

This statement can be read in conjunction with the notes found at www.tasland.org.au/about-the-tlc/new

INDEPENDENT AUDIT REPORT



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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF TASMANIAN LAND CONSERVANCY INC.

We have audited the accompanying financial report, being a special purpose financial report, of Tasmanian Land Conservancy Inc. which comprises the balance sheet as at 30 June 2016, the statement of 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 statement by members of the Board.

Board's Responsibility for the Financial Report

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.



Accountants
Auditors
Auditors



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

Opinion

In our opinion the financial report presents fairly, in all material respects the financial position of Tasmanian Land Conservancy Inc. as at 30 June 2016 and its financial performance and cash flows for the year then ended in accordance with the Associations Incorporation Act Tasmania 1964.

Basis of Accounting and Restriction on Distribution

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

Bentleys Tasmania Audit Pty Ltd
Registered Audit Company
Michael Ian Derbyshire
Director

18 October 2016

PARTNERS

The TLC acknowledges Tasmanian Aboriginal people as the traditional owners of the land.

The TLC also wishes to thank the many individuals and organisations with whom we work through partnerships, collaborations and in-kind support.

