



TASMANIAN
LAND
CONSERVANCY

19/20





CONTENTS

4	Report from the Chair
6	Report from the CEO
8	About the TLC
10	Mission 1 – Protecting Nature
14	Mission 2 – Looking after Nature
16	Mission 3 – Knowing Nature
20	Our Conservation Footprint
22	Mission 4 – Innovating for Nature
24	Mission 5 – Involving People
28	Mission 6 – Leading for Nature
31	The TLC Foundation
35	Auditor’s Independence Declaration
36	Officers’ Report
37	Our Commitment
38	Statement of Cashflows
39	Statement of Income
40	Balance Sheet
41	Independent Auditor’s Report
44	Partner Organisations

Chair

Ms Jennie Churchill

Vice Chair

Mr Julian von Bibra

Board

Mr Peter Cosier

Mr Peter Downie

Ms Erika Korosi

Prof Ted Lefroy

Ms Clare Bower

Mr Nathan Males

Mr Mark Temple-Smith

Dr Ian Cresswell

Mr Stephen Atkinson

Prof Jan McDonald

Cover: Bennetts wallaby (*Notamacropus rufogriseus*) Photo: Matt Palmer

Opposite: Prosser River Reserve Photo: Andy Townsend

Inside back cover: Little Swanport Reserve Photo: Eddie Safarik

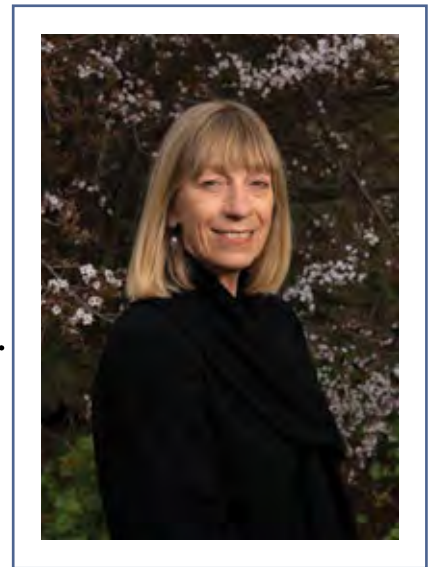
Next page: Prosser River Reserve Photo: Rob Blakers



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



REPORT FROM THE CHAIR



The Tasmanian Land Conservancy (TLC) continued to mature, innovate and flourish during 2020. As the new Chair of TLC, it is my privilege and pleasure to present the TLC 2019–20 Annual Report, and to share the incredibly exciting outcomes TLC continues to achieve for nature conservation across diverse programs and partnerships.

In a year of progress towards our strategic goals, there have been stand-out achievements. The acquisition, via a bequest, of a new reserve on the Prosser River adds over 1,500 ha of magnificent habitat to the TLC's conservation estate. There is also the pending addition of Tinderbox Hills – a conservation jewel on Hobart's doorstep and home to one of Australia's most-threatened birds, the endemic forty-spotted pardalote. Both these properties came to TLC via the generosity and commitment of individuals passionate about protecting Tasmania's unique natural values.

As a proud Land for Wildlife landholder, a personal highlight for me was the formal handing over of the Land for Wildlife program to the TLC by the Tasmanian Government.

This annual report covers the last reporting year for the TLC's 2016–20 Strategic Plan. Over the past eight months the TLC has undertaken a rigorous process to develop a new five-year plan. Led by the TLC Board with external facilitation, the process was both inclusive and outward-looking, with multiple workshops involving the board, all TLC staff,

and focus groups of supporters, partner organisations and government stakeholders. We are enormously grateful to all those who gave their time to participate: the diverse opinions and thoughtful contributions helped us shape a 2021–25 Strategic Plan fit to guide the organisation in increasingly challenging times. Importantly, the new strategic plan retains the TLC's bold vision for Tasmania to be a global leader in nature conservation.

COVID-19 inevitably impacted on the TLC's work. I want to acknowledge the rapid and meticulous management response initiated by our CEO James Hattam and his team. Not only did all staff remain employed and productive, creative online events were implemented to engage and inform our supporters while public events were put on hold.

Despite the potential for negative impacts due to COVID-19, we are thrilled to share a best-ever end of financial year result. We are so grateful for the extraordinary generosity of TLC donors and bequestors. Your gifts will enable us to continue our multifaceted programs – acquiring land of the highest priority conservation values, collecting invaluable data through visual and acoustic monitoring, working with farmers via the Midlands Conservation Fund and with other private landholders to protect precious places, and engaging increasing numbers of Tasmanians through citizen science programs such as WildTracker.

Achieving excellence in governance continues to be a key goal of the TLC Board. Former Chair Stuart Barry, who retired from the board in November 2019 after ten years of service, epitomised the passion and leadership this organisation engenders in its board members. Thank you, Stuart, for your dedication over so many years.

Board tenure provides opportunities for the board to refresh and we are delighted to welcome, after rigorous nomination processes, three new members: Stephen Atkinson, an investment manager for over 20 years and now Chair of the TLC Foundation Committee; Professor Jan McDonald, University of Tasmania environmental and climate law specialist; and Dr Ian Cresswell, a scientist with extensive national and international environmental credentials.

The TLC's strength sits with its people – supporters who contribute through volunteering, giving and data collection, acting as champions within the community, and bringing enthusiasm and expertise to our events; our hard-working, skilled staff; and my fellow board members. You are all the TLC, and we could not do what we do without you.

A handwritten signature in cursive script that reads "Jennie Churchill". The signature is written in dark ink on a light-colored background.

Jennie Churchill
Chair



REPORT FROM THE CEO



What a year it has been, defined by change and uncertainty. Despite the disruption of bushfires and a global pandemic, one constant has remained: the value of nature to us all. For those of us in Tasmania, the global pandemic has reinforced how privileged we are to live and work in a place where isolation is a blessing rather than a curse. We are lucky to be surrounded by nature; to be reminded of the remarkable place that is Tasmania and the unique species and landscapes that define it.

Motivated by our community of supporters, a long-term vision for Tasmania and the central value of protecting nature, the TLC continues to achieve so much across our programs. We are guided by our 2016–20 Strategic Plan and its four powerful and interconnected themes of protecting nature, looking after nature, innovating for nature, and involving people. The final year of this strategic plan has seen strong progress across each of these impact areas.

Providing people with diverse and practical ways to contribute to and be involved in nature conservation is a core element of our work. The TLC simply could not achieve what it does without the collective contribution of so many, from our ever-dedicated volunteers and supporters from far and wide, to landholders who are managing their properties for conservation, and partner organisations. From all of us at the TLC, we thank and celebrate you for your passion and commitment to protecting nature.

Adding a reserve to the TLC's estate is something very special and a privilege to be a part of. Creating our newest reserve, on the east coast of Tasmania, has been a significant highlight of the year. Located between Buckland and Orford, the 1,534 ha reserve, which is still to be named, will protect some of Tasmania's most rare and threatened species across a diversity of critical habitat types, from towering old-growth eucalypt forests and woodlands to ancient stands of Oyster Bay pine clinging to the escarpments of the Prosser River gorge. This reserve exemplifies the vital role that protecting important areas on private land has in achieving lasting conservation outcomes for Tasmania's rare and threatened species. I am constantly inspired by the generosity of TLC supporters. The creation of this reserve and its enduring protection was only possible through the foresight of the late David McGregor. We sincerely thank the McGregor family, who through David's estate facilitated the protection of this remarkable reserve, leaving a legacy to nature and future generations.

While it often goes unrecognised, the contribution that private landholders across the state make to the conservation of Tasmanian species and places is immense. Through a range of programs, we are expanding our efforts in supporting landholders. This year we were thrilled to become the custodians of the Land for Wildlife program in Tasmania. I want to acknowledge and thank the Department of Primary Industries, Parks, Water and Environment, who

“The TLC simply could not achieve what it does without the collective contribution of so many ... we thank and celebrate you for your passion and commitment to protecting nature.”

we have worked with over the past year to transition the program to the TLC. Over 500 committed landholders managing over 19,000 ha are not just conserving their properties but demonstrating the collective strength of community coming together over the shared value of nature conservation. Other new programs, like the innovative WildTracker, gather momentum as we explore new ways of doing conservation and giving landholders access to tools and resources to build capacity and knowledge using science.

The TLC's Revolving Fund continues to achieve impressive results. Now in its 13th year, the fund has protected over 7000 ha. This year was another record breaking year with five properties sold to conservation-minded landholders, protecting 506 ha and generating \$1,393,000, which will be re-invested into the fund for future purchases, with new listings expected at the end of 2021 – watch this space.

The Midlands Conservation Fund, now in its eighth year, continues to demonstrate the strength of working in partnership with others. This fund



brings farmers and the TLC and Bush Heritage Australia together to conserve some of our most threatened species and habitats on working farms. It secured a further 2,695 ha across some of Tasmania's most ecologically significant areas.

Central to the TLC is its long-term thinking. We continue to increase investment into science and reserve management programs across the TLC reserve estate, through the TLC Foundation. This reliable source of funds means we can plan for the long-term and ensure we are managing key threats in a strategic and considered manner, building capacity and capability for the TLC to respond to future changes and pressures on our reserves.

I personally feel incredibly privileged and grateful to have the opportunity to contribute to an organisation such as the TLC, one that is defined by purpose and outcomes. This year saw

the retirement of two TLC stalwarts, our inaugural Head of Science, Dr Sally Bryant, and TLC Chair Stuart Barry, after 20 years of collective service. On behalf of all nature lovers I want to thank Sally for the indelible contribution she has made to conservation in Tasmania, the people she has inspired (including me) and places she has protected. She is a legend of the Tasmanian landscape and we are thrilled to have her take on a new inaugural role as an Honorary Research Fellow with the TLC. I also wish to thank Stuart for his leadership on the TLC Board and as Chair for the last four years. Stuart has been instrumental in the TLC's strong governance and financial sustainability. I am also delighted to welcome Jennie Churchill as the TLC's new Chair and thank her and the board for their support.

Finally, I want to acknowledge and sincerely thank the TLC staff – a highly diverse, skilled, experienced and expert team that I have the

pleasure of working with every day. Their loyalty, ethics and endeavour to achieve inspires me. The TLC team are much more than staff: volunteers, landholders, donors and bequest supporters are the integral core of the TLC community.

The TLC's conservation successes are built on the commitment and generosity of our community, and I thank everyone who has supported us by donating, volunteering and managing their land for conservation so that together, we can protect Tasmania's unique natural places and species for generations to come.

James Hattam
Chief Executive Officer

ABOUT THE TLC



YOUR SUPPORT

The TLC is a for-purpose (not-for-profit), apolitical conservation organisation that protects nature on private land.

Since humble beginnings in 2001, with \$50 in the bank and a handful of volunteers, the TLC has grown to become one of Tasmania's largest private landholders. Our mission is to look after Tasmania's unique natural places, rare ecosystems, and the habitat of threatened plants and wildlife on private land. We value nature and the cultural, social and economic benefits it provides us all.

The TLC works with nature in four powerful ways:

PROTECTING NATURE

.....
in the TLC's reserves, in partnership with private landholders, and by selling protected properties to conservation-minded buyers.

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 opportunities to experience nature, achieve nature conservation and support the work of the TLC.



STEPHANIE BISHOP-HALL – TLC FOUNDATION

My mother, Robyn Bishop, was born in Launceston in 1949 and grew up on Tasmania's north west coast. After travelling frequently and living on the mainland for a few years, Mum eventually settled in Hobart, where she trained to be a social worker. Mum always emphasised the importance of social justice and brought creativity and energy to her work. Mum was involved in the environmental movement in Tasmania from the early days, joining the protests to stop the damming of the Franklin River and even visiting Lake Pedder before it was flooded – a very special claim to fame. She was passionate about Tasmania, especially its wild places, and firm in her belief that it is our responsibility to protect those places. Mum had such a verve for life and loved to be outdoors. She was a passionate advocate for the protection of wildlife and nature and I am very proud of her bequest to TLC, who do amazing work safeguarding our precious wild places. I hope that the Robyn Bishop Fund will help TLC continue their essential work into the future.

Photo: Ash Bodell



**ANNA POVEY AND MICHAEL FOX
– REGULAR GIVING**

Saving nature is really important, even more so in these times, and the TLC just gets out there and does it. The TLC works with people as well as nature – building relationships and respecting people’s connection with the land. We both feel very lucky to have the life we do. Recently, we’ve bought a Revolving Fund property from TLC, which we love. We live in a beautiful place and we have all that we need. We were even in the position that Michael was able to go to back to university, which is not something that many people in the world can do. With such privilege, we feel like it’s right to give away at least 10 per cent of our income to various charities, including TLC. With regular giving, the money comes straight out, and we know the TLC will use it to do good things!

Photo: Jenn Purtell



**HARRISON TALARICO –
VOLUNTEER**

The TLC has equipped me with the knowledge and skills to pursue a career in conservation science. As an ecology undergraduate at the University of Tasmania, I was excited at the prospect of putting theory into practice at the outset of my volunteering. The ecologists at the TLC immediately made me feel a part of the team and have emerged as mentors. A highlight of my volunteering involved paddling around the Egg Islands Reserve to set up fauna monitoring cameras to capture the elusive Australasian bittern.

Photo: Karen Brown



**CINDY AND MATT PAGE –
NATURAL GUARDIANS**

We have held strong ties to the natural landscape since our early years and with countless journeys into the wilderness appreciate all that is precious within our national parks and World Heritage Area. We didn’t realise that most of Tasmania’s threatened vegetation communities and threatened species occur on private land.

TLC has grown to be the foremost NGO in the state with the sole purpose of protecting our wild and special places on private land. Much has been achieved through the TLC’s capacity to employ the right people, to form partnerships and engage with supporters. The future will always present challenges, but we are confident that TLC can endure and as a measure of our trust we have included a gift for TLC in our wills, so their work can carry on into the future.

Photo: Karen Brown



1

PROTECTING NATURE

MISSION 1



The TLC's commitment to protecting nature on private land continues to drive our work. Acquiring land (either to keep or on-sell to conservation-minded landholders), and working with private landholders, are key mechanisms to deliver conservation.

Tinderbox Hills

The campaign to protect Tinderbox Hills continues. Once protected, this reserve will take in 67 ha of nationally threatened conservation values on the doorstep of the Hobart CBD in an area of rapid peri-urban development, linking existing conservation reserves. The property has large intact patches of mature blue and white gum, stringybark and peppermint forest, with old-growth trees bearing multiple hollows. It is habitat for swift parrots, forty-spotted pardalotes and wedge-tailed eagles. Weed mapping and control and ecological monitoring will start in late 2020, and management planning is underway. TLC will explore ways to engage the local community in surveys of vegetation and birds, enhancing the data for future management of this very special reserve.

Prosser River reserve (name TBC)

This new reserve on the east coast will become one of our largest, protecting an amazing 1,534 ha. With frontage on the Prosser River, it extends to the hills to the west, protecting riparian areas, foot slopes and forested hills, including critically endangered black gum woodland. There is extensive old-growth blue gum forest that provides excellent habitat for critically endangered swift parrots and wedge-tailed eagles. Masked owls, Tasmanian devils and eastern barred bandicoots are also found. Deep gullies and gorges

are fire refugia for stands of Oyster Bay pine. A detailed monitoring and adaptive management program will be implemented in 2021, including investigation of Tasmania's smaller native mammals.

Protected Areas Partnership Program

The Protected Areas Partnership Program with DPIPWE continued, with TLC staff supporting landholders with conservation covenants. Staff focused on landowners who had recently purchased covenanted properties, helping them with management and communicating the natural values. The program remains critical to the TLC and staff visited 96 properties during the year, completed 146 management plan reviews, presented information and provided support for Conservation Landholders Tasmania events. Staff continually learn new skills, this year supporting landowners in fire management and undertaking planned burns. These face-to-face interactions help us understand the everyday issues landholders deal with in managing land for conservation.

Midlands Conservation Fund

Along with Bush Heritage Australia, the TLC delivers the innovative Midlands Conservation Fund (MCF). Income from the MCF's permanent endowment fund supports protection and management of endangered native grasslands, woodlands and wetlands in the Midlands Biodiversity Hotspot. In 2019, two more landholders were contracted, adding 2,695 ha to the project.

We now have 18 long-term, renewable contracts with 15 landholders, providing annual payments for stewardship. These contracts protect and manage 7,217 ha



Pultanaea sp Photo: Andy Townsend

GOALS

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

Progress: During the 2019–20 financial year, a new reserve was acquired on the Prosser River, a magnificent 1,534 ha addition to the TLC's conservation estate. The campaign to acquire Tinderbox Hills is ongoing. Five covenanted properties, totalling 506 ha, were sold through the Revolving Fund to conservation-minded landholders. Two stewardship agreements covering 2,695 ha were added to the Midlands Conservation Fund, which now manages 7,436 ha across 18 agreements. The TLC facilitated 32 voluntary agreements under the Land for Wildlife Program, adding 2,600 ha to the program. In February 2020, the TLC also took over full responsibility for the program, which now comprises 19,001 ha across 508 properties. See page 20 for our full conservation footprint.

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 world class reserve system GIS model (WCRS), developed by the TLC's Science Council in collaboration with the science team, is now the key conservation prioritisation and planning tool. The WCRS identifies and evaluates conservation opportunities and helps us compare properties being considered for our reserve estate. A major update will incorporate new state-wide data, collected by TLC ecologists and other sources. The next phase will be a climate prioritisation module, so that land for future protection can include climate refugia and resilience, critical for conservation in this rapidly changing environment.



‘The land I own now was part of a bigger farm... I’ve got a lot of historic and personal connections to it, but now I manage the land for conservation purposes, being able to identify more orchids and birds - I get more pleasure out of it.’

Bob Graham, new Land for Wildlife member

of land for conservation including about 3,800 ha of native grasslands, 3,500 ha of grassy woodlands and 136 ha of wetlands and riparian areas.

MCF’s project ecologist usually visits each property annually to monitor vegetation condition. In 2020, some could not be physically inspected due to COVID-19 restrictions, but all landholders consulted with staff and submitted management reports. Landholders continue delivering conservation outcomes across their agreement areas.

We gratefully acknowledge the generous support of the Myer Foundation and the Sidney Myer 2009 Commemorative Grants Program, the John T Reid Charitable Trusts, Vincent Fairfax Family Foundation, David Thomas Foundation and other private donors.

Forest Conservation Fund (FCF) Revolving Fund

We obtained a five-year extension to the FCF Revolving Fund Agreement with the Australian Government. Over the financial year, property worth \$1,393,000 was sold, protecting 506 ha. The fund focused on selling existing stock; several long-held properties have now been revolved. One new property was added: in the Little Swanport catchment, it contains significant areas of blue gum, providing swift parrot habitat. With previous Revolving Fund properties in the upper catchment, this creates a significant area of private conservation covenants, including the TLC Little Swanport Reserve.

Kingborough Environmental Fund

This year, the TLC has been delivering a private land conservation program with Kingborough Council as part of the Kingborough Environmental Fund, a new arrangement for Tasmania. Seven new conservation covenants were established, protecting 530 ha of high conservation value vegetation. These properties contain five threatened vegetation communities

and habitat for at least ten threatened species, including 500 ha of high-quality swift parrot habitat and 120 ha of forty-spotted pardalote habitat. TLC is providing management advice and facilitating stewardship agreements to improve the condition of vegetation within the new covenants, and helping the council set up vegetation and wildlife monitoring.

Land for Wildlife

In February, the TLC began full delivery of the long-standing voluntary Land for Wildlife program. Despite COVID-19 pausing site assessments, 32 properties were registered across 2,600 ha. Working with landholders is critical to achieving the TLC’s mission, and Land for Wildlife enables private landholders to become actively engaged in nature conservation on their properties.

NRM South partnership

The TLC has entered a new three-year partnership with NRM South to establish nine new conservation covenants. These will protect areas of high-quality habitat for swift parrot and remnants of black gum/Brooker’s gum forest, both critically endangered nationally. The project is part of the National Landcare Program. The TLC science team will identify and assess the new conservation covenants, give property owners management advice and map and ground-truth the distribution of the black gum/Brooker’s gum forest community. The covenants will help protect priority areas identified within the world class reserve system.

NRM North partnership

The TLC is partnering with NRM North to deliver recovery actions for the threatened eastern barred bandicoot in northern Tasmania. Landholders use WildTracker, gathering distribution data for the species in West Tamar and the Northern Midlands. We provide training to operate monitoring cameras, gather data on fauna presence and habitat type, help with data processing, and

provide property-specific habitat management plans. NRM North manages revegetation and fencing. Workshops have been keenly attended and we now have 89 monitoring sites.

Cradle Coast Authority partnership

The TLC is partnering with the Cradle Coast Authority to engage landholders in the recovery of giant freshwater crayfish, a threatened species, and protection of coastal saltmarsh, a threatened ecological community. These projects will protect connected areas of coastal saltmarsh along the far north-west coast and giant freshwater crayfish habitat on inland river systems. The TLC advises and supports the Cradle Coast Project Coordinator with desktop analysis, field surveys, habitat assessments and negotiation of conservation covenants. Cradle Coast NRM offers landholders support, advice and funding for revegetation, fencing and weed control. We are working with ten landholders across both projects.

WildTracker

WildTracker has evolved from an ecological monitoring citizen science program for conservation landholders, into a data collection and reporting toolkit that engages with a broader group of private landholders. TLC has invested in a digital platform, with the support of grants from the PurryBurry Trust and the Australian Government, that has improved the efficiency of data collection and analysis, and given landholders detailed, property-specific digital reports. Over 400 landholders have participated, including farm enterprises trialling it on a commercial basis. With Ionata Digital, we are developing additional data collection and reporting modules and incorporating interactive training and report-building. There is growing interest in WildTracker from large property owners, in Tasmania and on the mainland, given increasing interest in biodiversity accreditation and economic environmental accounting.



2

**LOOKING
AFTER
NATURE**

MISSION 2



The reserves team manages all of the TLC's reserves, as well as numerous Revolving Fund and New Leaf properties. Management strategies and actions for all TLC properties are identified and implemented through a Reserves Management Work Schedule. This year, we have completed 78% of our high priority strategies across all areas under management.

As the TLC's conservation estate continues to grow, so too does the time and effort required to manage our day-to-day activities. In January 2020 we welcomed two new reserve staff, followed quickly by a reserve management planning coordinator. The organisation is now well set up to continue reducing threats to the natural values of all our properties.

With long-term management, follow-up and monitoring are key. We are now approximately a decade into delivering weed control programs across our Central Highlands, Liffey and Egg Island reserves. The success of these programs is due to the dedication of staff and the continued enthusiastic support and effort of our volunteers.

In November, we engaged Rubicon Sanctuary's first volunteer caretaker. Having a caretaker on site has been hugely beneficial for the TLC. She has been looking after the day-to-day activities, including mowing, fence maintenance and track clearing. She is also helping with orchid monitoring, continuing the good work of previous owners Phil Collier and Robin

Garnett, whose careful management practices conserved one of Tasmania's biodiversity hotspots, with 60 different orchid species.

Impacts from the Great Pine Tier fire still require management. Working with the science team, reserves management has installed cages to protect re-sprouting cider gums from browsing damage. All fencing damaged by the fire (approximately 8km) has been repaired or replaced along the Marlborough Highway, and roads, table drains and culverts have been managed to ensure water flow is not damaging road surfaces. We have taken steps to prevent illegal access where areas have been left exposed by the fire.

The Clean Energy Regulator (Australian Government) has required us to assess the impact of the Great Pine Tier fire on the New Leaf Carbon Project. We continue to work through the medium and long-term ramifications for carbon capture.

At New Leaf property Silver Plains, we completed 16 km of road reshaping and resurfacing; there was 5 km of reshaping and drainage works at Watch House Hills (an east coast Revolving Fund property) and 4 km of drainage works and reshaping at Little Swanport Reserve. On Revolving Fund and New Leaf properties, 5 km of fencing was installed, Spanish heath control continued across 40 ha, several barriers were placed to prevent wood hooking and general property maintenance undertaken.



Photo: Chris Crerar

GOALS

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

Progress: Ecological monitoring is critical in providing essential data about the condition of our reserves. Information captured guides our conservation management priorities, ensuring efforts are reviewed annually to guarantee the best results. As detailed on page 17, information has been captured from more than 600 monitoring sites. Every year, this information helps us to learn more about species and ecosystem wellbeing, then management activities across our suite of reserves can be adapted to give species the best chance to flourish.

At the Vale of Belvoir Reserve, we have been working on an adaptive management framework to guide our future actions. Our monitoring of threatened species at the reserve, including the ptunarra brown butterfly, grassland paperdaisies and alpine candles, as well as the health of the grassland generally, is helping us develop a plan which will inform our future grazing and burning regimes.



3

**KNOWING
NATURE**

MISSION 3



TLC's long-term ecological monitoring program informs our reserve management by collecting data on overall reserve condition. In 2019–20, TLC's science team continued its scheduled monitoring on seven reserves. This included installing monitoring at Rubicon Sanctuary, where our standard flora, fauna and acoustic survey methods are being combined with targeted threatened flora surveys in collaboration with Phil Collier and Robin Garnett, the former owners. The number of fixed monitoring sites surveyed as part of this program continues to grow as we add new reserves to the conservation estate (see table below). Additional survey sites have been added at several

reserves to detect changes in species indicators, based on the results of an independent review of the TLC's monitoring undertaken by Jo Potts of Analytical Edge Statistical Consulting.

Our targeted surveys aim to answer management questions or track the status of priority species. In 2019–20, surveys: confirmed declines of two threatened flora species, the hoary sunray (*Leucochrysum albicans*) and alpine candles (*Stackhousia pulvinaris*), at the Vale of Belvoir; showed interactive effects of fire and grazing on grassland species diversity and composition, also at the Vale of Belvoir; and allowed us to compare caged vs uncaged cider gum regeneration

TLC Reserve	Monitoring Installed	Repeat Visits	# of Monitoring Sites in 2019-20		
			Flora	Fauna	Acoustic
Blue Tier	2017	0	4	3	-
Brown Mountain	2016	1	4	4	-
Daisy Dell	2018	0	12	5	-
Egg Islands	2015	2	10	12	4
Five Rivers	2014	6	104	50	6
Flat Rock	2014	1	22	10	-
Gordonvale	2017	0	11	10	-
Liffey	2016	0	4	4	-
Little Swanport	2019	1	27	10	4
Long Point	2014	2	23	25	5
Lutregala Marsh	2016	5	8	6	-
Panatana	2017	0	9	9	-
Recherche Bay	2015	1	10	10	2
Rubicon Sanctuary	2019	0	21	10	2
Silver Peppermint	2014	5	10	5	-
Stony Farm	2014	3	2	2	-
The Big Punchbowl	2015	1	21	10	4
Tom Hay	2015	2	0	1	-
Vale of Belvoir	2014	5	80	20	4
Total Sites			382	206	31



Fencing cider gums at Five Rivers Reserve
Photo: Heath Holden

GOALS

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

Progress: Knowing Nature, the TLC's conservation science and planning strategy, was completed in 2016 and has guided our research, monitoring and science over the past five years. Progress against the focus areas of our Knowing Nature strategy are presented below.

Excellence in protecting nature

TLC continues to expand and refine its ecological monitoring program and in 2019 commissioned an independent review of our monitoring methodology with the aim of refining and improving the scientific rigour of our data collection and analysis practices.

Strengthening our partnerships

Partnerships with individuals or organisations are paramount for our work. This financial year, we have nurtured existing partnerships and developed exciting new relationships with all levels of government, regional NRM bodies, universities, community groups, landholders, and other conservation organisations (see the table on page 18). Highlights include the strong and enduring project partnerships we have with Tasmania's NRM groups to protect threatened species, and the research collaborations with UTAS that improve our understanding of the ecosystems, threatened species and their management on our reserves.

Leading the way

TLC continues to explore new and emerging conservation ideas, technologies, and programs. Over the past five years we have trialled environmental accounting frameworks, further developed the WCRS GIS model to direct our conservation programs and invested in new tools, such as WildTracker, to involve the community in conservation science.



Echidna (*Tachyglossus aculeatus*) at Tinderbox Hills
Photo: Andy Townsend

GOALS

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

Progress: Participation in conservation forums is an essential part of our work: some highlights are listed below. We also engage directly with UTAS students and academic staff via guest lectures.

- Hamer – Ecological Society of Australia Conference December 2019 – Presentation “Biodiversity benchmarks – defining reference condition for reserve management”
- Quarmby – Conservation Landholders Tasmania, Kettering Field Day March 2020
- Hamer & Taylor – Accounting for Nature workshop with Bush Heritage Australia, November 2019 – Presentations and workshop
- Taylor – Private Land Conference 2019 – Grassroots Wildlife Research
- Taylor – Institute of Australian Geographers Conference July 2019 – Out of Bounds: Wildlife Conservation Across Private Landscapes
- Taylor – Royal Society of Tasmania National Science Week Lecture Series August 2019 – The Socio-Ecology of Wildlife Conservation on Private Land
- Bryant – UTAS Environmental Management October 2019 – Guest lecture
- Taylor - UTAS Conserving Nature in Landscapes March 2020 – Guest lecture
- Dickson – Ecological Society of Australia Conference December 2019 – Presentation “Drivers of large-scale dieback in a keystone sub-Antarctic cushion plant”

following the 2019 bushfires at Five Rivers Reserve. Data from these surveys informs the ongoing management of these reserves.

Supporting early-career scientists

TLC places great importance on supporting young, emerging and early career scientists. We were privileged to host three young scientists – Harrison Talarico, Karem Fuentes Jiménez and Migne Daugnoraitė – within the science team during 2019–20, assisting with on-reserve work and monitoring, data processing and spatial analyses. Botany students from UTAS (Katya Badow, Chris McCarthy and Andre Pataczek) also assisted with flora surveys at the Vale of Belvoir in February 2020. Unfortunately, social distancing requirements meant that volunteer

involvement had to be curtailed for the rest of the survey season, but we look forward to welcoming volunteers and interns again in the future.

The second recipient of the TLC’s Bird Conservation Fund Research Scholarship, UTAS Honours student Amy Wing, completed her honours project – ‘Variation in the manna of *Eucalyptus viminalis*’ – which examined the variation in manna quality across Bruny Island and implications for the distribution of the forty-spotted pardalote.

The third recipient, PhD candidate Adam Cisterne, was awarded the scholarship for his project ‘Conservation and spatial ecology of the Tasmanian masked owl’. Adam will be using a combination of survey methods, including the

2019-2020 Research Collaborations	Partner / Investigator / University
<i>Variation in the manna of Eucalyptus viminalis</i>	Amy Wing – UTAS
<i>Conservation and spatial ecology of the Tasmanian masked owl</i>	Adam Cisterne – ANU
<i>Impact of fallow deer in Tasmania – ARC Linkage (on-going)</i>	C Johnson, D Bowman, C Cunningham, T Guy – UTAS
<i>Cost effective management of fallow deer (on-going)</i>	D Forsyth, S Comte – Centre for Invasive Species Solutions, NSW Primary Industries
<i>Global warming on grassland ecosystems (ongoing)</i>	M Hovenden – UTAS
<i>QUT Acoustic monitoring Skullbone Plains (ongoing)</i>	Australian Acoustic Observatory – QUT
<i>Acoustic bird monitoring using citizen science (final year)</i>	S Whitemore – UTAS, NRM South, STT
<i>Safety and efficacy of Felixer devices for cat control in Tasmania</i>	Holly Rickards & Morgan Humphries – UTAS, TAC, Thylation, Ecological Horizons
<i>Reconstructing climate change at the Vale of Belvoir (ongoing)</i>	M Shawn-Fletcher – ANU
<i>Socio-Ecology of Wildlife Conservation in Private Landscapes</i>	A Davison, A Harwood, C Johnson, B Brook – UTAS
<i>Feral cat management on Bruny Island</i>	Kingborough Council, DPIWPE, UTAS
<i>Productivity of eagle nests on TLC Reserves (ongoing)</i>	UTAS, Forest Practices Authority
<i>Farm scale natural capital accounting</i>	J Radford – Latrobe
<i>Research into sea level rise (Lutregala Marsh monitoring site)</i>	Dr P Moss – UQ
<i>Succession pathways and restoration of regrowth vegetation at Little Swanport</i>	Brad Potts (UTAS), Chris Harwood

use of a detector dog, to refine our understanding of the habitat requirements of this species, as well as determining its potential exposure to rodenticides.

TLC continues to contribute to the Protected Areas Learning and Research Collaboration, funding six scholarships this year.

Research projects and partnerships

Strong partnerships, particularly with UTAS, continue to grow our research portfolio and focus the spotlight on conservation and management of TLC's reserves (see table on previous page). These partnerships are critical for the TLC as they allow us to engage with a range of expertise outside the organisation and leverage more concentrated effort on issues critical to our science, conservation and land management programs.

The impact of the Great Pine Tier fire at Five Rivers has been a major focus of research during this financial year. Exclusion cages were installed around cider gum seedlings and regrowth in the winter following the fire, based on observed herbivory and conservation advice for the species. Initial survey results indicate that these cages provide some advantage, but that herbivory impacts appear to be highly seasonal. Monitoring will be ongoing, and additional funding has been obtained by the TLC and project partners at the Derwent Catchment Project to undertake extended surveys of fire impact and implement management of cider gum stands across the species' range.

Fallow deer are an increasing concern on several of our reserves, with state-wide observations of range expansions and population increase, and post-fire monitoring at Five Rivers revealing a large, though not sustained, increase in deer activity. TLC's Silver Plains property is being used by the NSW Department of Primary Industries as part of a network of study sites

across eastern Australia, looking at how effective recreational hunting is at reducing deer numbers. As part of an ongoing ARC Linkage partnership with UTAS, PhD student Tom Guy is investigating the impact of deer vs native herbivores on eucalypt recruitment and vegetation in burnt and unburnt areas, and in areas with differing deer abundance, at Five Rivers Reserve and Silver Plains. Honours student Kate McGann has been looking at novel ways to exclude deer from sensitive areas at Five Rivers Reserve, while postdoctoral researcher Calum Cunningham is using TLC monitoring data as part of state-wide modelling of fallow deer population trends.

TLC continues collaboration on research into management of feral cats in Tasmania. Conservation Ecologist Rowena Hamer is co-supervising two UTAS Honours students looking at the safety and efficacy of 'Felixer' cat control units. Our annual monitoring of cat numbers at Lutregala Marsh Reserve is part of the feral cat management program on Bruny Island.

The science team has started a research project in collaboration with Prof. Brad Potts and Chris Harwood to investigate the succession pathways of regrowth vegetation at Little Swanport Reserve. This will trial methods of restoring blue gum forest in areas of former grazing land dominated by black wattle.

Publications

- Webb, M., Alves, F., Tulloch, A., Shaw, J., Bryant, S., Stojanovic, D., Crates, R., and Heinsohn, R. (2019). All the eggs in one basket: Are island refuges securing an endangered passerine? *Austral Ecology*
- Bain, G. C., MacDonald, M. A., Hamer, R., Gardiner, R., Johnson, C. N., and Jones, M. E. (2020).

Changing bird communities of an agricultural landscape: declines in arboreal foragers, increases in large species. *Royal Society Open Science*

- Gardiner, R., Hamer, R., Leos-Barajas, V., Peñaherrera-Palma, C., Jones, M. E., and Johnson, C. (2019). State-space modeling reveals habitat perception of a small terrestrial mammal in a fragmented landscape. *Ecology and Evolution*
- Hamer, R. (2019) Restoring farmland for biodiversity: a carnivorous perspective. PhD Thesis. University of Tasmania: Hobart, Tasmania.
- Dickson, C.R., Baker, D.J., Bergstrom, D.M., Bricher, P.K., Brookes, R.H., Raymond, B., Selkirk, P.M., Shaw, J., Terauds, A., Whinam, J., McGeoch, M.A. (2019) Spatial variation in the ongoing and widespread decline of keystone plant species. *Austral Ecology*
- Dickson, C.R. (2020) Impact of climate change on a sub-Antarctic keystone cushion plant *Azorella macquariensis* (Apiaceae). PhD Thesis. Monash University
- Kemp J. E. & Kutt A. S. (2020). Vegetation change 10 years after cattle removal in a savanna landscape. *The Rangeland Journal*
- Collingwood T. D., Watson J. E. M., Kearney S., Brown A., Ross A., Kulka G., Kulka H., Kulka K., Royee F., Ross B., Mahney T., Huett K. & Kutt A. S. (2020). Native and exotic nest predators of Alwal (Golden-shouldered parrot) on Olkola Country, Cape York Peninsula, Australia. *Emu - Austral Ornithology*
- Mula Laguna J., Reside A. E., Kutt A., Grice A. C., Buosi P., Vanderduys E. P., Taylor M. & Schwarzkopf L. (2019). Conserving the endangered Black-throated Finch southern subspecies: what do we need to know? *Emu - Austral Ornithology*

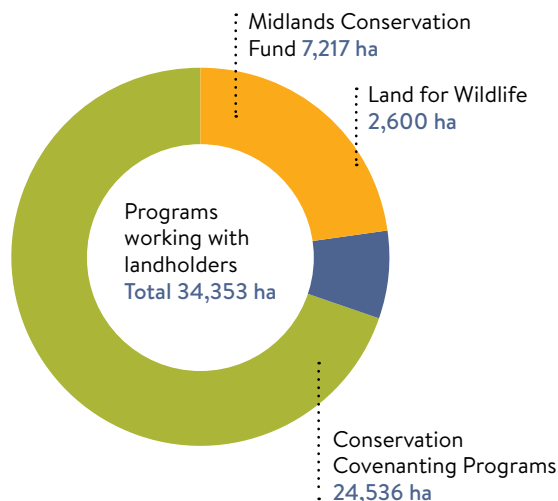
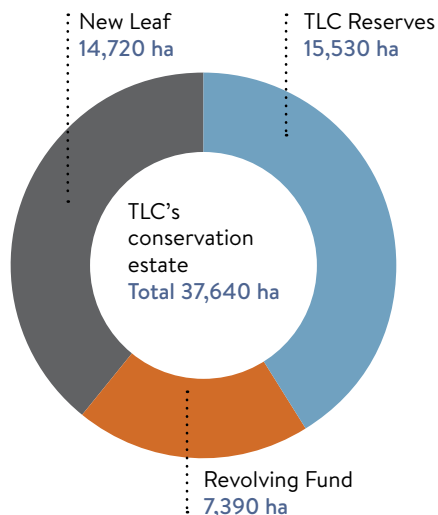
OUR CONSERVATION FOOTPRINT

LAND PROTECTED BY TLC ACTIVITY

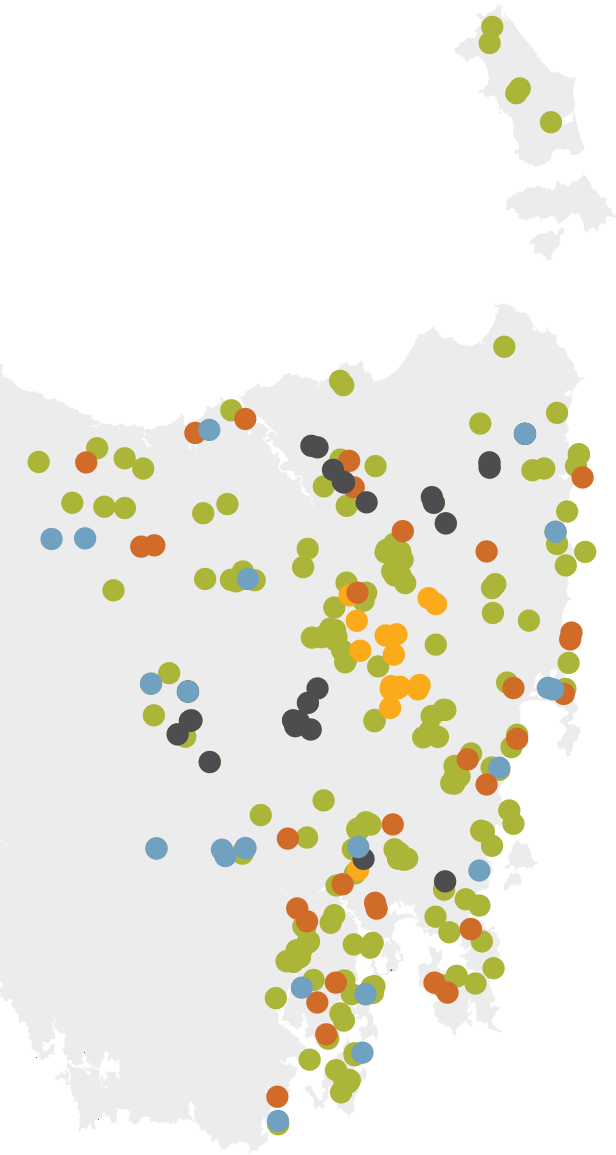
Total 71,993* ha



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



Property Name	Hectares	Acquisition	Year	Management Plan Status
Long Point Reserve	388	NRS & Donations	2005	Approved 2008
Silver Peppermint Reserve	46	Gifted	2005	Final Draft 2016
Lutregala Marsh Reserve	37	Donations	2005	Final Draft 2016
Recherche Bay Reserve	153	Donations	2006	Approved 2007
Flat Rock Reserve	459	NRS & Donations	2006	Approved 2010
Brown Mountain Reserve	87	Gifted	2007	Approved 2009
Egg Islands Reserve	136	NRS & Donations	2007	Approved 2009
Vale of Belvoir Reserve	485	NRS & Donations	2008	Approved 2013
Rubicon Sanctuary	20	Gifted	2008	Draft 2018
Skullbone Plains Reserve	1646	Grant, NRS & Donations	2010	Approved 2014
Liffey Reserve	15	Donations	2010	Final Draft 2014
Blue Tier Reserve	81	Donations	2012	Draft 2017
Gordonvale Reserve	81	Donations	2013	Approved 2015
Five Rivers Reserve*	9529	Grants	2014	Approved 2014
Tom Hay Reserve	<1	Gifted	2015	Approved 2016
Stony Farm Reserve	22	Gifted	2015	Draft 2017
The Big Punchbowl Reserve	319	Donations	2015	Approved 2015
Panatana Reserve	54	Donations	2016	Draft 2017
Daisy Dell Reserve	103	Donations	2017	Draft 2017
Little Swanport Reserve	157	Donations	2019	Draft 2019
Tall Trees Reserve	178	Gifted	2019	Draft 2019
East coast reserve (unnamed)	1533	Bequest	2020	Scheduled 2020
Total	15530			



- Revolving Fund properties
- TLC reserves
- New Leaf properties
- Midlands Conservation Fund properties
- Conservation Covenanting programs

22 (15,530 ha)

Total reserves

1 (1533 ha)

New reserves in 19/20

7,390 ha

Total sold with conservation covenants on-title

5 (506 ha)

New properties sold in 19/20

Additional land is owned by the TLC and on the market or under contract.

18 (7,217 ha)

Total stewardship agreements

2 (2,695 ha)

Stewardship agreements added in 19/20

2,600 ha

Land added to the program

32

New landholders registered in 19/20

TLC RESERVES

Our 22 reserves are the jewels in the TLC's conservation crown. We use the world class reserve system to prioritise our conservation efforts and to ensure our reserves protect important conservation values and maximise connectivity in the landscape.

This year we were very proud to add a new, 1,534 ha reserve on the east coast of Tasmania. The reserve on the Prosser River – which protects some of Tasmania's most rare and threatened species across a diversity critical habitat types – came to us thanks to a very generous bequest; it does not yet have an official name.

REVOLVING FUND

The Revolving Fund had a record breaking year: five properties sold to conservation-minded landholders, protecting 506 ha and generating \$1,393,000. One new property was bought, and it will protect significant areas of blue gum, providing swift parrot habitat, and extend a significant area of private conservation covenants that includes the TLC Little Swanport Reserve. We are in the process of negotiating a number of other purchases and expect to have more properties available for sale in 2021.

THE MIDLANDS CONSERVATION FUND

During the year, wool grower Simon Cameron signed up his property 'Kingston' to the MCF. Kingston contains about 8 per cent of all remaining Lowland *Themeda triandra* Grasslands in Tasmania, 12 threatened plant species and habitat for many threatened animals; in an area that has been largely cleared since colonisation, this makes Kingston 'a place of national significance'. Kingston has been in the Cameron family since 1905 and while joining MCF makes environmental sense, it's also good for business. "Our best wool comes from the native country," says Simon.

LAND FOR WILDLIFE

While COVID-19 has made it difficult to get onto landholders' properties since the TLC took carriage of Land for Wildlife, we have nonetheless added 32 voluntary agreements under the Land for Wildlife program, which means 2,600 ha more of private land protected for conservation. A communication plan for the program was devised and began roll-out just after the end of this financial year.



4

**INNOVATING
FOR
NATURE**

MISSION 4



Natural Capital Accounting

Following our pioneering Five Rivers Environmental Account, we have refined our methodologies and developed the WildTracker digital platform to facilitate data collection, analysis and reporting for natural capital accounting (NCA). NCA collaborations include a farm-scale trial in partnership with Latrobe University, Bush Heritage and others, and a CSIRO-led workshop for a landscape-scale NCA trial in Tasmanian forests. Thanks to our ongoing collaboration with Accounting for Nature, our vegetation monitoring methodology is one of the first methods to be accredited in Australia under their new technical protocol. TLC can now build on strong interest among farmers and other large-scale natural resource-based enterprises who seek to capitalise on NCA's enormous potential for environmental branding and an evolving biodiversity marketplace.

Carbon

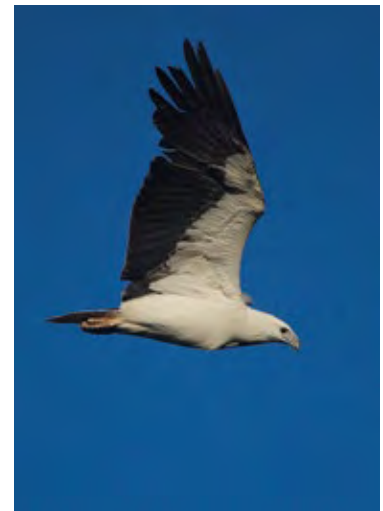
Through the Australian Land Conservation Alliance (ALCA), the TLC keeps up-to-date with current trends and initiatives in conservation finance. We also maintain approximately 15,000 Australian Carbon Credit Units (ACCU) per annum through the TLC's New Leaf Carbon Project (NLCP). These can be sold on the open market or through the Clean Energy Regulator. Over the last six years, the TLC's ACCUs have been bought by Virgin Australia for passengers opting in to offset their carbon miles. The NLCP was affected by the Great Pine Tier fire in February 2019, with approximately 2,500 ha (20 per cent) of the project area affected by fire. Within much of the fire area,

however, the fire intensity was relatively low. TLC staff undertook natural disturbance assessment surveys in May 2020 and found that the average loss of tree biomass across the fire area was approximately 6 per cent. This is one of the first Australian carbon projects to undergo a bushfire of this scale, and TLC is working closely with the Clean Energy Regulator to determine the impact of the fire on the NLCP.

Environmental services

With Hydro Tasmania, TLC is investigating the feasibility of securing conservation covenants to protect areas of Highland *Poa* grassland as part of a potential offset proposal. This includes a preliminary desktop assessment to identify properties with suitable areas of Highland *Poa* grassland and habitat for the ptunarra brown butterfly. The project also includes the drafting of Option Agreement documentation to secure areas until covenants are enacted.

In 2019–20 the TLC facilitated the protection of five wedge-tailed eagle nest sites and associated habitat on working farms. Working with landowners who are proud of their management has allowed these magnificent birds to flourish and clearly demonstrates there is space for agriculture and nature in our landscapes.



White-bellied sea eagle (*Haliaeetus leucogaster*) Photo: Peter Vaughan

GOALS

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

Progress: The TLC continues to embrace new opportunities to improve our conservation actions, including a feasibility assessment for translocating the rare endemic Tasmanian sea lavender *Limonium australe* var. *baudinii* into Long Point Reserve in response to the predicted effects of sea level rise on saltmarsh communities. In addition, the science team is involved in collaborations to investigate novel methods of feral cat and fallow deer management (see research collaborations on page 18).

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

Progress: This year TLC took the reins of the long-running Land for Wildlife program. This is an exciting opportunity to reinvigorate this iconic program and develop new methods for delivering the program, including digital tools for land assessments. TLC is also exploring new possibilities in natural capital accounting, engaging in projects with Accounting for Nature, CSIRO and Latrobe University.

Goal 4.3 Expand returns from ecosystem service enterprises.

Progress: Despite a significant fire event, the New Leaf Carbon Project (NLCP) continues to support our conservation work, providing income through the sale of carbon credits.



5

**INVOLVING
PEOPLE**

MISSION 5



From volunteers, donors and bequestors, to reserve neighbours and conservation-minded landholders, we remain deeply grateful for the generous support of our conservation community, without whom so much less would be possible.

This financial year, the TLC has witnessed the formidable power a bequest can have. Long-time TLC supporter Bruce McGregor and his wife Ann worked with the TLC to honour the estate of Bruce's parents, David and Jean McGregor. Their extraordinary gift allowed the TLC to protect 1,534 ha south of Orford on the Prosser River. With intact riparian vegetation, black gum, mature stands of blue gum, and a grassy woodland valley, this property has some of the most significant ecosystems and threatened species in Tasmania. Our heartfelt thanks to the late David and Jean McGregor for their commitment to nature, and to the McGregor family for entrusting the TLC with this remarkable gift.

We also feel enormously privileged to see the growth in TLC bequestors, with more supporters confirming their intention to leave a lasting gift to the TLC in their will. This pledge to nature is one of the most powerful contributions that supporters can make to our conservation work. In lieu of the scheduled June information evening on our Gifts in Wills program, we compiled an information booklet and a series of videos. Before COVID-19 restrictions, we delivered the annual TLC reserve visit for our Natural Guardians (confirmed bequestors), exploring the TLC's Rubicon Sanctuary

and Panatana Reserve with staff and special guests. These site visits show Natural Guardians the places they will be helping us to protect and manage, for nature. We encourage people who have included the TLC in their will to let us know so we can say thank you personally and extend an invitation for these special trips (noting that being recognised publicly as a Natural Guardian is entirely optional).

Despite some program impacts due to COVID-19, volunteers have made a significant contribution to the TLC's work during 2019–20. From ongoing weed control in the Central Highlands to providing good governance, from removing derelict fencing at Little Swanport Reserve to caretaking Rubicon Sanctuary and assessing motion sensor camera images, volunteers remain central to our work and our success as an organisation. Since TLC's inception in 2001, the efforts of volunteers have buoyed our conservation achievements. TLC is now following the new national accounting standard by putting the contribution of volunteers (replacement value) on our financial papers. It is important to note, however, that the cost replacement figure doesn't account for the social and economic contributions made by volunteers – the cost to replace a volunteer is not the same as a volunteer's value. Volunteering is part of the TLC's culture as an organisation, building comradery and friendships, while completing essential tasks. Thanks to everyone who has volunteered, or made themselves available to volunteer, over the past year.



Volunteers at the Vale of Belvoir Reserve Photo: Phill Laroche

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: In 2019–20, 730.1 volunteer days were contributed by 160 individual volunteers, for which the TLC is enormously grateful. This continues a trend towards increased contribution from each individual volunteer. The conservative replacement cost of this contribution is \$195,373*.

*Volunteer contribution replacement cost and overall value of volunteering to the community was calculated using Volunteering Tasmania's 'Value of Volunteering Calculator' of \$35.21/hour.

Goal 5.2 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: Our media, outreach and engagement activities are guided by our communication plan. Currently, approximately 4,500 people receive the TLC's quarterly newsletter. Additionally, our social media following is around 8,000 followers, as well as many more who see our content via retweets, Facebook shares and likes.



Tinderbox Hills Photo: Matt Palmer

GOALS

Goal 5.3 By the end of 2017, measurement of the cultural, community and commercial benefits of nature conservation will be possible.

Progress: Individual Annual Reserve Reports continue to measure and report community involvement and visitation in each of our reserves. These reports have been developed under the Knowing Nature strategy and introduce the benefits of nature conservation, beyond the ecological.

Goal 5.4 An annual income from donations of at least \$2 million.

Progress: Just under \$4.5 million has been received across all our fundraising programs in the 2019–20 financial year. This came in various forms, from regular giving every month and donations to the Tinderbox campaign, gifts to the TLC Foundation and bequests. We are enormously grateful for this support.

We have also seen our donor base diversify, with more support coming from businesses and in the form of crowdfunding. Small social enterprises such as Treechange Dolls, Wilderness Bling and Hope-Suds soap have run regular social media campaigns where a share of profits is donated to the TLC, and we have seen supporters fundraise for the TLC via their own networks.

“Change Overnight is a hotel that helps heal the world one room at a time. Launceston-based Change Overnight was started in 2018 by S. Group and Blue Derby Pods Ride, Sam Haberle and Tara Howell. With the great motivation of leaving the world a better place, the hotel aspires to give every living creature on this earth equal opportunity to thrive. To that end, Change Overnight elected the TLC to be one of eight causes which guests could assist when they book a room. Support from Change Overnight and their guests has moved the TLC closer to creating Tinderbox Hills Reserve – protecting 67 ha of important habitat for threatened species, forever. Thank you all so very much!”

Prior to COVID-19 restrictions the TLC held events to involve our community in nature conservation. In September, we celebrated the Little Swanport Reserve at the Spring Bay Mill, Triabunna, thanking supporters, introducing the values of the property and meeting the local community. With the TLC now delivering Land for Wildlife, field days for members were held in November at Chauncy Vale Wildlife Sanctuary in the south and Liffey Forest Reserve in the north. Land for Wildlife expands opportunities for the TLC to work with private landholders, engaging a broader audience in nature conservation. In early March, the TLC co-facilitated the first Tasmanian Women in Conservation Breakfast. Aligned with the Melbourne event, hosted by Bush Heritage Australia and Trust for Nature, the sell-out gathering was lively and well-received.

COVID-19 restrictions in 2020 have limited opportunities for supporters to experience our reserves firsthand, with the annual and ever-popular Discovery Days unable to go ahead. Although we couldn’t run face-to-face events, this hiatus gave us the chance to try some new ways of reaching our supporters, and involving people whose circumstances mean they haven’t previously been able to visit our reserves. We ran two webinars about the TLC’s art and nature programs, spotlighting projects such as Poets & Painters at The Big Punchbowl. We also invited viewers to live streams from Tinderbox Hills, where we took a bird

tour with Dr Sally Bryant and learned about nature photography with Andy Townsend.

We continue to reach out to our community through quarterly newsletters, social media platforms and website content, and look forward to more online streaming and webinars in the future, and running Discovery Days and other reserve visits when we can.

The long and rewarding partnership with UTAS continues. During the year, the TLC hosted Environmental Studies post-graduates and work-integrated learning placement students. Interns and post-graduate students continue to gain exposure to our various programs, from ecological monitoring, reserve planning, applied research and communications, while also making significant contributions to our work.



831 active donors



233 confirmed bequestors



730.1 volunteer days



210 regular donors
(giving every fortnight or month)



160 active volunteers



\$195,373 replacement cost of volunteer activities*

*Volunteer contribution replacement cost and overall value of volunteering to the community was calculated using Volunteering Tasmania's 'Value of Volunteering Calculator' of \$35.21/hour.



6

LEADING FOR NATURE

MISSION 6



Leading for nature has been more important than ever in 2020, with the need to demonstrate organisational leadership through exceptional governance, a positive working environment, and financial sustainability. We continue to seek new ways to achieve conservation that values the economic, cultural and social benefits that nature gives the wider community.

Over the past year, the board, staff and stakeholders of the TLC have developed an updated strategic plan to ensure a strong framework to guide the next five years of our work. The updated plan will be released in late 2020 and builds on the foundations of our past strategic plans while taking account of current challenges, trends and opportunities. In reviewing our current plan and developing the strategic plan for 2020–25 we partnered with Spark Strategy, a certified B Corporation that works with for-purpose organisations to develop strategies for financial strength and mission delivery. We extend our thanks to TLC supporters, partner organisations and stakeholders who contributed their expertise, perspectives and knowledge to the development of the 2020–25 Strategic Plan.

The TLC continues to develop and apply a business model that will deliver lasting conservation outcomes and achieve our strategic objectives. Central to this business model is a diversified revenue base that underpins our financial sustainability, comprising self-earned income, investments (through the TLC Foundation), philanthropy, carbon trading, grants and in-kind contributions through pro bono support and volunteering.

The TLC continues to invest in information technology and communication systems across the organisation to improve and integrate program delivery and administration efficiencies. Through improved data management systems and increased connectivity across the organisation, this has improved program delivery through enhanced monitoring and reporting capability. Further progress has been made to integrate the TLC's Geographic Information System (GIS) and Client Relationship Management (CRM) databases to improve our conservation and engagement programs. This investment was crucial in the TLC's ability to respond to the changes associated with the COVID-19 global pandemic, allowing the team to move to remote working with minimal disruption to operations.

We also recognise and acknowledge the fundamental role of our people in achieving the wide-ranging outcomes of the TLC. During the year we ran an annual Staff Wellbeing and Engagement Survey, with 86 per cent of employees saying they were satisfied to very satisfied. Without the commitment, expertise and contribution of our staff, the TLC could not deliver on its strategic goals. We continue to invest in our people professionally, through career development opportunities and further education, as well as the wellbeing of our team and organisational culture. This year we have established an Employee Support Program through MindFit, which provides staff with professional counselling options, digital training pop-ups and the MindFit at Work App to develop skills that decrease stress and increase resilience.



TLC's Philanthropy & Engagement Manager, Margie Jenkin, and Planned Giving Coordinator, Sophie Marshall, visiting the TLC's new east coast reserve
Photo: Eddie Safarik

GOALS

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

Progress: Transparency and accountability are central TLC values, giving our supporters confidence in us to deliver nature conservation results. The TLC has adopted the Australian Standard (8000-2003) for good governance through the development and implementation of a Good Governance Policy and Plan.

The TLC is committed to continuous improvement in governance performance. In 2020, the TLC Board Charter was developed and instituted. This sets out the roles, responsibilities, structure and authorities of the board of directors (both individually and collectively), subcommittees and management in setting the direction, management and governance of the organisation.

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's business model is built on diverse income streams, efficient and integrated program delivery, and targeted investment in organisational capacity, giving the TLC the ability to respond to strategic opportunities and long-term programs. Rapid change within Australia and globally continues, with political and financial forecasts remaining uncertain over the short to medium term. Strategically important revenue streams such as the New Leaf Carbon Project and the TLC Foundation continue to deliver consistent, reliable, increased annual returns with a solid base of philanthropic support.



THE TLC FOUNDATION



Despite the circumstances of 2019–20, the TLC Foundation (including the Five Rivers Endowment) still provided critical support for effective conservation management across the TLC reserve estate. Protected areas must be looked after to ensure their continued function as safe havens. Ecological values need active management, with on-ground actions – from annual weed control to drainage work and erosion mitigation –targeting a range of threats. The TLC ecological monitoring program lets us recognise change and adapt management practices to give species and habitats the best chance to thrive. The TLC Foundation supports this essential work through independent, long-term resourcing.

The TLC Foundation is governed by the TLC Foundation Committee, a sub-committee of the TLC Board. Last year, Jennie Churchill completed her term as Chair of the Foundation Committee after being elected as TLC Board Chair. Stephen Atkinson, TLC Board member and Foundation Committee member, is now Foundation Committee Chair. Also comprising Erika Korosi (TLC Board), Julian von Bibra (TLC Board), Sam McCullough (independent) and Susan Gough (independent), the committee has strong and transparent governance arrangements. The annually reviewed Investment Policy Statement guides a long-term, sustainable approach to our investment portfolio, including environmental and ethical investment management. The Foundation’s

capital is managed by JBWere, with gifts preserved to generate returns and manage risk.

In 2019–20 markets have experienced increased volatility due to COVID-19. Guided by JBWere, the TLC Foundation’s long-term approach, diversified portfolio, robust governance, comprehensive advice and measured investment management has lessened the impacts. The generosity of TLC supporters has added capital to the endowment, with \$185,127 contributed through donations and bequests. There are three new individual named funds, and many existing named funds have grown through the generous support of fund founders, friends and family. As new reserves are acquired, further capital will be added to the Foundation, covering reserve management and monitoring costs.

In 2019–20 the Foundation funded over 70 percent of the costs for effective ongoing conservation management of the TLC reserve estate. The Foundation Committee and JBWere monitor market volatility, trends and recovery to guide investment strategies for the long-term. With time and through the generous contributions of TLC supporters, the Foundation’s capital value will continue to grow, strengthening the financial sustainability of the TLC and supporting the effective and long-term conservation management of the TLC reserve estate.

TLC FOUNDATION FUNDS

As at 30 June 2020

AKSW Fund
Alcorso Arts and Nature Fund
Barry Family Fund
Bennell Family Fund
Biodiversity Management Fund
Bird Conservation Fund
Bower and Breedon Family Fund
Bosworth Family Fund
Brown Mountain Fund
Bryant Bird Fund
Bush Science Fund
Cameron Blackburn Fund
Cathy Gibbons Fund
Chris Harwood Fund
Dorothy Reeves Fund
Endemic Crustacean Fund
Five Rivers Endowment Fund
George Gearing Bird Fund
Ginny Jackson Fund
Hawkins Family Fund
Hope Family Fund
Houston Family Fund
Jack and Norah Donne Fund
Janet & Maisie Cohen Fund
Julie Fakes Fund
June Fisher Fund
Jupe Family Fund
Luan and Yoong Fund
Maggie Nettlebird Fund
M & M Temple-Smith Grandchildren Fund
Nathan Males and Malbarry Family Fund
Marshall Family Fund
Maureen Tarleton Fund
Michael Buxton Fund
Naylor Bird Fund
Peter and Karen Cosier Fund
Peter Lemon Fund
Peter Riedel Fund
Potts Family Fund
Prior Family Fund
Robyn Bishop Fund
Samantha Jane Hignett Fund
Snack Fund
Solas Fund
Susan Gough Fund
Tania Stadler Fund
Tertini Foundation Fund
Thomas and Grace Couser Fund
Tom Hay Bequest Fund
Twin Gums Fund
von Bibra Fund
Warwick Ashley Elpidos Fund
Wilderness and Wildflowers Fund

Bequests

Carolyn Parsons
David and Jean McGregor
Elizabeth Ann James
Jill Roberts
Joan Parnell
Joseph Bedford
Josephine Upcher
John Thompson (in memory of Helga Thompson)
Luise (Isa) Mitchell
Mary Slover
Muriel Brown
Natalie Staples
Pamela Rothwell
Stephen Geoffrey Blanden



TLC Conservation Scientist, Rowena Hamer, fencing cider gums at Five Rivers Reserve Photo: Heath Holden

“About ten years ago when I volunteered on one of the first Egg Islands weeding working bees, the Spanish heath plants were dense and head high. With reliable long-term funding, the TLC Foundation has resourced the ongoing follow up that’s so critical for effective weed control. It’s amazing to drive past the islands now to see the native regeneration – all made possible by this sustained effort.”

Susan Gough
Foundation fund founder and Foundation Committee member

2019-2020 KEY ON-GROUND RESERVE MANAGEMENT ACTIVITIES

- For the ninth consecutive year long-term weed control continued at Five Rivers Reserve, with TLC staff and volunteers controlling gorse, ragwort and mullein.
- Treatment of the invasive species foxglove also continued at the Liffey Reserve for the eighth consecutive year.
- At Egg Islands Reserve Spanish heath weed control continued for the eleventh year. Staff and volunteers combed the islands in the Huon River over four days, identifying and removing seedlings and the occasional older plant.
- Follow-up annual weed control was also rolled out across various other TLC reserves including The Big Punchbowl Reserve on the Freycinet Peninsula.
- We continue our involvement with the Chauncy Vale Management Committee, also maintaining tracks and fences on TLC’s adjacent Flat Rock Reserve, near Bagdad.
- Management activities continued following the Great Pine Tier fire in the Central Highlands, which burned around 5,000 ha of the TLC’s Five Rivers Reserve in January 2019. Cages have been erected to protect re-sprouting cider gums from browsing damage.

- Approximately 8km of damaged fencing has been repaired or replaced along the Marlborough Highway and other roads, and table drains and culverts managed to ensure water flow is not impacting on road surfaces. Measures have been undertaken to prevent unauthorised access where areas have been left exposed by the fire. Preventing illegal access across all reserves remains a significant ongoing task.
- As part of our annual track maintenance program, culverts and table drains across other TLC reserves were also checked, cleaned out and maintained.
- Significant track and road upgrades have occurred along approximately 3.5km at the new east coast reserve, ensuring access for staff and visitors.
- Four kilometres of drainage works and track reshaping was completed at Little Swanport Reserve. Over three days, staff and volunteers also removed derelict internal fencing on the property.
- In January 2020 we welcomed two new reserve staff, then subsequently a Conservation Management and Planning Coordinator. As ever, committed and competent staff are central for us to achieve 100% of all high priority land management activities annually across the TLC’s reserves.

2019-2020 KEY ON-GROUND RESERVE CONSERVATION SCIENCE ACTIVITIES

- Ecological monitoring was repeated across seven reserves this year (Lutregala Marsh, Rubicon, Recherche Bay, Little Swanport, Five Rivers, Vale of Belvoir and Egg Islands): see table on page 17 for details.
- Targeted surveys for hoary sunray (*Leucochrysum albicans*) and alpine candles (*Stackhousia pulvinaris*) were undertaken at the Vale of Belvoir Reserve. These surveys repeated population census and detailed quadrat surveys for these species, first undertaken in 2011, and confirmed that both species have shown significant declines in cover in the last nine years, most likely due to reduced disturbance in some areas.
- Flora surveys investigating the interacting effects of fire and grazing were undertaken for the third and final time at the Vale of Belvoir Reserve. Initial analyses indicate that both fire and grazing increase species diversity and affect species composition, but that the duration of these impacts differs. These data will be used to inform the management of our ecological burning and grazing programs at the Vale, as well to design further experiments to answer questions such as the influence of fire intensity.



Lutregala Marsh Reserve Photo: Andy Townsend

- Seed of Baudin’s Sea-lavender (*Limonium australe* var. *baudinii*) has been collected from plants at Triabunna in preparation for a translocation trial at Long Point Reserve in 2020–21.
- The data collected from the TLC’s Lutregala Marsh continues to inform the Bruny Island Cat Management Program. Our five years of records show that cat numbers on the reserve remain steady despite ongoing removal efforts. Likewise, fallow deer activity remains stable despite island-wide culling.
- Annual assessments for ptunarra brown butterflies at the Vale of Belvoir could not be undertaken due to a combination of unsuitable weather, travel and social distancing restrictions. We aim to recommence these surveys next autumn.
- Extensive survey work was completed on the new east coast reserve to define the boundaries of the property in preparation for subdivision and on-selling of the farmland and house. Areas were also identified for restoration and a direct seeding trial commenced with Greening Australia.
- A draft reserve management plan has been prepared for Little Swanport Reserve and another is in preparation for Tall Trees Reserve.
- Carbon monitoring at New Leaf properties and post-fire monitoring at Five Rivers Reserve were undertaken; see elsewhere in the report for details.

INVESTMENT PERFORMANCE SUMMARY

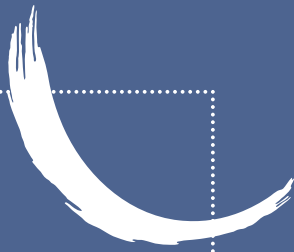
Opening Balance	\$13,870,509
Income Generated ^[1]	\$583,034
Capital Contribution ^[2]	\$463,288
Market Value Movement	-\$713,010
Investment Costs	-\$69,270
Redemptions	-\$424,000
Closing Balance ^[3]	\$13,710,551

Note: These figures are based on investment performance reporting and may vary from the Annual Financial Report.

[1] Includes 2020 Franking Credit Income

[2] Includes 2018 & 2019 Franking Credits received

[3] Closing balance includes accrued income



TASMANIAN
LAND
CONSERVANCY

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



Tasmanian Land Conservancy Inc Auditor's Independence Declaration

For the Year Ended 30 June 2020

Dear Members

As auditor for the Tasmanian Land Conservancy Inc for the year ended 30 June 2020, I declare that to the best of my knowledge and belief, there have been:

- 1) No contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- 2) No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of the above-mentioned charity.

Yours sincerely

.....
Michael Burnett B.Com.F.C.A.
Registered Company Auditor: 281
Partner
Level 1/18 Ross Avenue, Rosny Park TAS 7018

Dated 28 / 10 / 2020

Level 1, 18 Ross Avenue,
Rosny Park, 7018
PO Box 28, Rosny Park, 7018
Tasmania, Australia

Telephone + 61 3 6244 5044
Facsimile + 61 3 6244 7319
Web www.ac cru.com

Chartered Accountants + Business Advisors
Sydney + Melbourne + Brisbane
Perth + Adelaide + Hobart

Accru Hobart Pty Ltd ABN 36 009 552 094 is an autonomous and separately accountable member of Accru and CPA Associates International Inc.
Liability limited by a scheme approved under Professional Standards Legislation.

OFFICERS' REPORT AND DECLARATION

FOR THE YEAR ENDED 30 JUNE 2020



The officers of The Tasmanian Land Conservancy Inc. present this report to the members of the Tasmanian Land Conservancy Inc. for the year ended 30 June 2020. The names of each person who has been an officer during the year and to the date of this report, and the total number of meetings attended by each officer are:

Name	Position	Appointed	Retired	Meetings attended	Eligible to attend
Mr Stuart Barry	Chair	October 2009	November 2019	2	2
Ms Jennie Churchill	Chair	November 2012		6	6
Mr Julian von Bibra	Vice Chair	November 2016		6	6
Mr Peter Cosier	Member	October 2010		6	6
Mr Peter Downie	Member	November 2012		5	6
Ms Erika Korosi	Member	November 2015		5	6
Prof Ted Lefroy	Member	November 2015		5	6
Mr Nathan Males	Member	November 2015		3	6
Mr Mark Temple-Smith	Member	November 2016		5	6
Ms Clare Bower	Member	February 2018		5	6
Dr Ian Cresswell	Member	November 2019		4	4
Mr Stephen Atkinson	Member	November 2019		4	4
Prof Jan McDonald	Member	February 2020		3	3

Details of officers' qualifications, experience and special responsibilities can be found on page 7-8 of the Annual Financial Report.

The Tasmanian Land Conservancy's vision is for Tasmania to be a global leader in nature conservation.

TASMANIAN LAND CONSERVANCY'S 2050 MISSION

In partnership with other organisations, communities, individuals and governments the Tasmanian Land Conservancy 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 of 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.

PERFORMANCE MEASURES

The Tasmanian Land Conservancy 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.

AUDITOR'S INDEPENDENCE

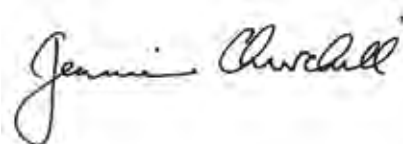
The auditor's declaration of independence appears on page 6 of the Annual Financial Report and forms part of the officers' report for the year ended 30 June 2020.

DECLARATION:

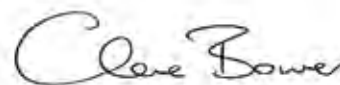
In the opinion of the Committee of Tasmanian Land Conservancy Inc. (the Committee):

- The Tasmanian Land Conservancy Inc. is not a reporting entity (and therefore these financial statements are presented as Special Purpose financial statements);
- The attached financial statements and notes comply with applicable accounting standards and other mandatory professional reporting requirements to the extent described in Note 1;
- The attached financial statements and notes presents fairly the financial position and performance of the Tasmanian Land Conservancy Inc.; and
- There are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013 and with a resolution of, and on behalf of, the Committee and the executive officers:



Jennie Churchill
Chair



Clare Bower
Chair of Risk and Audit Committee



James Hattam
CEO

Dated: 21 October 2020

OUR COMMITMENT



The TLC prides itself on strong governance, strategic decision making and rigorous processes that deliver effective outcomes. We believe in a consistent, transparent and accountable approach to reporting. Our processes and systems associated with budgets and expenditure are systematically scrutinised to ensure that every supporter dollar delivers a strong return for nature conservation. Efficiencies are implemented across our programs wherever possible to maximise strategic value and benefits on the ground. We seek to continually improve our processes to achieve these goals, and to deliver more conservation outcomes. While there are no national standards or guidelines in relation to how charities account for fundraising and administration costs, the TLC continues to closely monitor expenses with full disclosure of expenditure provided in our Annual Financial Report.

Clare Bower
Chair
TLC Risk and Audit Committee

STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 30 JUNE 2020

	NOTE	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Donations & Bequests		4,257,107	2,182,865
Grants Received		651,553	347,940
Carbon Income		249,750	194,250
Consultancy Services		52,239	212,417
Interest Received		29,906	52,401
Reserve Income		12,345	16,425
Sales Income	1.3	1,378,838	-
Rental Income		5,809	6,003
Payments to Suppliers & Employees	1.3	(3,760,168)	(2,331,604)
Other		57,200	5,757
Net Cash Flows from Operating Activities		2,934,579	686,454
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds From Sales of Property, Plant and Equipment	1.3	9,063	895,379
Purchase of Plant and Equipment		(123,185)	(37,713)
Purchase of Properties	1.3	(2,818,293)	(528,323)
Net Earnings from and Contributions to Foundation Fund Investments		43,011	(947,015)
Net Cash Flows from Investing Activities		(2,889,404)	(617,672)
CASH FLOWS FROM FINANCING ACTIVITIES			
Loans Advanced		1,666,683	5,000
Lease Liability Payment		(40,930)	-
Net Cash Flows from Financing Activities		1,625,753	5,000
NET CASH FLOWS		1,670,928	73,782
CASH AND CASH EQUIVALENTS			
Cash and cash equivalents at beginning of period		4,013,651	3,939,869
Cash and cash equivalents at end of period		5,684,579	4,013,651
Net change in cash for period		1,670,928	73,782

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

STATEMENT OF INCOME

FOR THE YEAR ENDED 30 JUNE 2020

	NOTES	2020	2019
INCOME			
Donations & Bequests	3	4,510,411	2,812,217
Sale of Land	13	1,378,838	-
Consultancy Services		52,239	212,417
Grants		651,553	605,674
PALRC Income	20	199,858	92,333
Contributed Labour (Volunteer)		195,373	180,416
Carbon Income		249,750	194,250
Interest Income		31,140	52,401
Profit/(Loss) on Disposal of Non-current Assets		9,063	(162,843)
Reserve Income		12,345	16,425
Other Income		25,349	11,760
Total Income		7,315,919	4,015,049
COST OF SALES			
Cost of Sale of Land	13	1,338,027	-
Total Cost of Sales		1,338,027	-
GROSS INCOME		5,977,892	4,015,049
EXPENSES			
General & Administrative	5	357,785	501,835
Contributed Labour (Volunteer)		195,373	180,416
Employment	6	1,653,047	1,387,249
Engagement & Promotion	7	84,737	62,762
Information Technology & Communication	8	123,446	151,823
Plant & Equipment		27,630	16,479
Property Expenses	9	166,404	226,729
Repairs & Maintenance	10	9,020	884
Vehicles Expenses	11	48,708	48,542
Total Expenses		2,666,149	2,576,719
OPERATING INCOME		3,311,743	1,438,330
OTHER			
Net Gain/(Loss) of TLC Investment	4	(129,260)	1,038,873
Government Subsidy		50,000	-
Donated Property	15	(347,665)	-
Adjustment on Provisions (as per AASB 137)	22	216,268	-
Total Other		(210,657)	1,038,873
CURRENT YEAR EARNINGS		3,101,086	2,477,202

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

STATEMENT OF FINANCIAL POSITION AND CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2020

	NOTES	30 JUN 2020	30 JUN 2019
ASSETS			
Current Assets			
Cash and Cash Equivalents	12	5,684,579	4,013,651
TLC Foundation (inc. Five Rivers Endowment)	4	13,424,637	13,930,196
Receivables		347,680	193,435
Inventory	13	2,463,667	2,807,755
Other Current Assets	14	149,828	-
Total Current Assets		22,070,392	20,945,036
Non-Current Assets			
TLC Reserves	15	16,296,782	16,613,647
New Leaf Properties	16	8,350,830	8,443,663
Other Properties	17	3,655,548	510,500
Fixed Assets	18	153,201	77,688
Total Non-Current Assets		28,456,362	25,645,497
TOTAL ASSETS		50,526,754	46,590,533
LIABILITIES			
Current Liabilities			
Payables	19	161,414	125,436
Unexpended Grants	20	3,501,394	4,024,991
Provision for Employee Entitlements	21	215,288	230,335
Lease Liability (Current)		12,237	-
Total Current Liabilities		3,890,333	4,380,762
Non-Current Liabilities			
Capital Provisions	22	-	216,268
Private Loans	23	1,657,678	75,000
Provision for Employee Entitlements	21	48,000	26,851
Lease Liability (Non-Current)		30,837	-
Total Non-Current Liabilities		1,736,515	318,118
TOTAL LIABILITIES		5,626,848	4,698,881
NET ASSETS		44,899,906	41,891,652
EQUITY			
Current Year Earnings		3,101,086	2,477,202
Prior Year Adjustments	1.4	(92,833)	-
Retained Earnings		41,891,652	39,414,450
Total Equity		44,899,906	41,891,652

A full copy of the Annual Financial Report, including detailed notes, can be downloaded at:
tasland.org.au/about-the-tlc/newsletters-and-annual-reports/

INDEPENDENT AUDITOR'S REPORT



Independent Auditor's Report

To the members of Tasmanian Land Conservancy Inc.

Opinion

We have audited the financial report of Tasmanian Land Conservancy Inc. (the Entity), which comprises the statement of financial position as at 30 June 2020, the income statement, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and the officers' declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Entity as at 30 June 2020 and of its financial performance and its cash flows for the year then ended in accordance with *Australian Charities and Not-for-profits Commission Act 2012*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standard Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Tasmanian Land Conservancy Inc. to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose.

Responsibilities of the Committee for the Financial Report

The Committee is responsible for the preparation of the financial report in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, and for such internal control as the Committee determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

The Committee is responsible for overseeing the Entity's financial reporting process.

Grant J. R. Allen (Partner)
Rozary Park, 20th
PO Box 28, Rozary Park, TAS
Tasmania, Australia

Telephone +61 3 6244 5044
Facsimile +61 3 6244 7371
Web www.4070.com

Chartered Accountants + Business Advisors
Sydney + Melbourne + Brisbane
Perth + Adelaide + Hobart

Accru Hobart Pty Ltd ABN 56 029 532 884 is an authorised and separately accountable member of Accru and CPA Australia International.
Liability limited by a scheme approved under Professional Standards legislation.



Auditor's Responsibility for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

A handwritten signature in black ink that reads "Burnett".

.....
Michael Burnett B.Com.F.C.A.
Registered Company Auditor: 281
Partner
Level 1/18 Ross Avenue, Rosny Park TAS 7018

Dated 28 / 10 / 2020

The TLC acknowledges the 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.

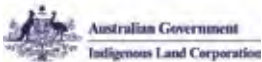
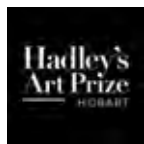
PARTNERS



AXSYS



ELSIE CAMERON FOUNDATION



IONATA DIGITAL



LIVING BOAT TRUST



SIX RIVERS ABORIGINAL CORPORATION





Tasmanian Land Conservancy

PO Box 2112 Lower Sandy Bay
Tasmania 7005
Ph +61 3 6225 1399
tasland.org.au
ABN 88 743 606 934

 @tas_land
 @taslandconservancy
 @tasland
 @Taslandconservancy