

## ANNUAL REPORT IN BRIEF

In 2009 the expenditure of the Foundation was severely reduced. In large part it was caused by the much lower need for cash flow to The Nature Conservancy (TNC) for The Thomas Challenge, our largest single project. The partners in this project experienced difficulties in fund raising during the Global Financial Crisis and several large projects were slower than expected in meeting the matching funding.

However our intention to meeting these commitments is unequivocal and already in early 2010 we are seeing an increase in expenditure.

The majority of the grants were for conservation projects and programs of The Nature Conservancy's Australia Trust. TNC (Aust) continues to grow as an important force in landscape scale conservation in Australia and the Australian chapter is now recognised by both government and private sector participants as a significant contributor.

Among non-conservation projects, support was given to Canberra Glassworks to commence the establishment of a fund to support emerging artists in this medium. This extremely innovative, indeed perhaps world's best glass making facility, is already attracting leading Australian and international artists.

The global financial crisis has impacted heavily on the Foundation's corpus. Like other philanthropic organisations, the foundation has significant investments in equities that recorded losses over 2008, but there are now early signs of recovery under way.

Despite this, the Board remains confident it will meet all its commitments.

In 2010 the Board will review both its Conservation Programs and its general strategy to refresh its strategies for the future.

## Income Statement

For the year ended 30 June 2009

	Note	2009	2008
		\$	\$
<b>INCOME</b>			
Gifts		0	21,469,617
Interest income		201,114	436,267
Investment distributions		233,248	569,388
Total Income		<b>434,362</b>	<b>22,475,272</b>
<b>EXPENDITURE</b>			
<b><u>Project Development &amp; Grants</u></b>			
Donations & grants	1	300,00	5,612,920
Research, training & consulting		75,054	12,353
Subscriptions & memberships		11,550	6,050
Travel expenses - Projects		35,836	6,656
		422,440	5,637,979
<b><u>Corporate &amp; Administration</u></b>			
Accounting & professional fees		5,995	3,355
Administration		36,259	8,659
Audit fees		0	3,575
Bank charges		592	774
Corporate fees & charges		310	40
Insurance		3,334	2,848
Legal fees		0	2,143
Website		5,884	0
Sundry expenses		5,494	297
		57,868	21,691
<b><u>Investment Expenses</u></b>			
Investment management fees		9,405	0
Unrealised capital losses		1,772,561	2,077,564
		1,781,966	2,077,564
<b>Total Expenditure</b>		<b>2,262,274</b>	<b>7,737,234</b>
<b>Operating Surplus (Deficit) from ordinary activities before income tax expense</b>		<b>(1,827,912)</b>	<b>14,738,038</b>
Income Tax expense relating to ordinary activities		0	0
<b>Operating Surplus from ordinary activities after income tax expense</b>		<b>(1,827,912)</b>	<b>14,738,038</b>

*The accompanying notes form part of the financial report*

## Balance Sheet

For the year ended 30 June 2009

	Note	2009	2008
		\$	\$
<b>Current Assets</b>			
Cash assets		4,066,855	4,136,032
Receivables		5,644	0
<b>Total Current Assets</b>		<b>4,072,499</b>	<b>4,136,032</b>
<b>Non-Current Assets</b>			
Other financial assets		14,442,732	16,207,435
Plant & Equipment		0	0
<b>Total Non-Current Assets</b>		<b>14,442,732</b>	<b>16,207,435</b>
<b>Total Assets</b>		<b>18,515,231</b>	<b>20,343,467</b>
<b>Current Liabilities</b>			
Creditors & Accruals		0	324
<b>Total Liabilities</b>		<b>0</b>	<b>324</b>
<b>NET ASSETS</b>		<b>18,515,231</b>	<b>20,343,143</b>
<b>ACCUMULATED FUNDS</b>		<b>18,515,231</b>	<b>20,343,143</b>

# Notes to the Financial Statements

For the year ended 30 June 2009

Note		2009	2008
		\$	\$
<b>1</b>	<b>Donations &amp; Grants</b>		
	The Asylum Seekers Centre - <i>Volunteer Co-ordinator</i>	0	20,000
	Australian Bush Heritage Fund - <i>Professional Development</i>	0	9,000
	Australian Catholic Education Centre - <i>Sudanese Student Scholarships</i>	0	25,000
	Australian Centre for Craft & Design - <i>Stephen Proctor artwork</i>	0	10,000
	Australian Chamber Orchestra - <i>ACO's Capital Challenge</i>	0	200,000
	Australian National University - <i>Foundation for the Visual Arts</i>	0	5,720
	Australian National University - <i>Fire &amp; Social Capital</i>	20,000	0
	Australian National University - <i>Post Fire Ecological Recovery</i>	30,000	0
	Barossa Region Community Foundation Trust	0	110,000
	Canberra Glass Works - <i>Annual Fellowship Endowment</i>	100,000	0
	The Nature Conservancy Australia Trust - <i>ABHF Landscapes Campaign</i>	0	1,000,000
	The Nature Conservancy Australia Trust - <i>Barbara Thomas Fellowship Fund</i>	0	100,000
	The Nature Conservancy Australia Trust - <i>Ecological Science Program</i>	100,000	0
	The Nature Conservancy Australia Trust - <i>Thomas Challenge Grant</i>	0	4,000,000
	The Nature Conservancy Australia Trust - <i>Thomas Challenge Grant Administration</i>	50,000	100,000
	Pathways Foundation Limited - <i>Pathways to Manhood</i>	0	16,000
	RMIT University - <i>Architects Without Frontiers</i>	0	17,200
		<b>300,000</b>	<b>5,612,920</b>

## Brief Summary of Grants Made in 2009

### Donations & Grants

Australian National University / Fire & Social Capital:  
Funding a Victorian bushfires environmental and community history project – Steels Creek, Tom Griffiths

Australian National University / Post Fire Ecological Recovery:  
Funding for a longitudinal study to quantify biodiversity recovery after major wildfire – David Lindenmayer.

Canberra Glass Works:  
Funding through annual fellowships for emerging artists to allow subsidised use of facilities at the Canberra Glassworks.

The Nature Conservancy Australia Trust – Ecological Science Program:  
To support scientific research by The Nature Conservancy and its partners through the development of a scientific mentoring program and the support of research projects that address conservation problems of international importance.

The Nature Conservancy Australia - Thomas Challenge Grant Administration:  
To enable administrative support for the Thomas Challenge program.