

# WWF-Australia

Mr Richard Leck, Heads of Ocean

***Inquiry into the identification of leading practices in ensuring evidence-based regulation of farm practices that impact water quality outcomes in the Great Barrier Reef***

**Responses to questions on notice, public hearing, 28 July 2020**

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- WWF-Australia's financial statement, 2019
- WWF-Australia's annual report, 2019



**World Wide Fund for Nature Australia  
ACN 001 594 074**

## **Annual Report**

**30 June 2019**



**ACFID**  
MEMBER

WWF-Australia is a signatory to the ACFID Code of Conduct, which is a voluntary, self-regulatory sector code of good practice. As a signatory we are committed and fully adhere to the ACFID Code of Conduct, conducting our work with transparency, accountability and integrity.

**World Wide Fund for Nature Australia**  
ACN 001 594 074  
**Annual Report – 30 June 2019**

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This financial report covers World Wide Fund for Nature Australia as an individual entity.

World Wide Fund for Nature Australia is a company incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 1, 1 Smail Street  
Ultimo NSW 2007

A description of the nature of the entity's operations and its principal activities is included in the Directors' Report on page 2, which does not form part of this financial report.

The financial report was authorised for issue by the Directors on the 30<sup>th</sup> October 2019. The entity has the power to amend and reissue the financial report.

## Directors' Report

The Directors present their report on the entity for the year ended 30 June 2019.

### Directors

The Directors of World Wide Fund for Nature Australia during the whole of the financial year and up to the date of the report are:

Mr M Wilder AM (President)\*  
 Ms R Boundy\*  
 Dr C Dickman\*  
 Mr P Everingham\*  
 Dr G Fitzhardinge AM  
 Mr S Gottlieb\*  
 Prof L Hughes\*  
 Mr S Triner \*  
 Mrs N Sparshott\*

\* Director for whole financial year

### Principal Activities

The principal activities of the entity during the year remained unchanged, being the receiving of gifts of real and personal property or other interest and income therein for the benefit of, or in connection with, the conservation and protection of nature in all its forms and the natural environment. The entity aims to expend all available resources to achieve these objectives.

### Entity Results

	Year to 30 June 2019 \$	Year to 30 June 2018 \$
Operating surplus	2,784,834	715,142

### Review of Operations

In FY19 total income of WWF Australia increased by 11.5% compared to FY18. With higher than expected Bequest income and careful management of costs, the organisation made an operating surplus of \$2,784,834 (2018: \$715,142). The total income increased to \$31,362,860 (2018: \$28,127,108). As a result, total comprehensive income for the year was \$3,023,225 (2018: \$851,698). These surplus's go to reserves in the balance sheet and strengthen the financial sustainability of the entity. The reserves and equity position continue to improve and are at the high end of WWF Australia's benchmarks.

During the year the entity transferred \$ 877,534 to earmarked Reserves (2018: \$945,605). These transfers represent monies for specific conservation projects received in current financial year to be expensed in future years.

In FY19, the organisation carried out a mid-term review of its Strategic Plan. The refreshed plan extends to FY22 with a focus on implementing a vision around "a new deal for people and nature." The structure of the organisation continues to evolve to support the refreshed plan. Additionally, a business intelligence capability is being implemented.

During the financial year WWF Australia together with BCG-Digital Ventures incorporated a new company called OpenSC. Further details to this joint venture are provided under Note 21 to these accounts.

### Significant changes in the state of affairs

There were no significant changes in the state of affairs of World Wide Fund for Nature Australia.

## Directors' Report (continued)

### Matters Subsequent to the End of the Financial Year

No matters or occurrences have come to our attention up to the present time which would materially affect the financial report or disclosures therein, or which are likely to materially affect the future results or operations of World Wide Fund for Nature Australia.

The Directors are not aware of any circumstances that have arisen since 30 June 2019 which would significantly affect:

- (i) the operations of the entity in future financial years;
- (ii) the results of those operations in future financial years; or
- (iii) the state of affairs of the entity in future financial years.

### Likely Developments and Expected Results of Operations

At the date of this report there were no developments in the operations of the entity likely to materially change the status shown by the financial statements at 30 June 2019 and the Directors consider that income from donations and other sources will continue to be received in order to meet ongoing conservation and other expenditure.

### Directors' Benefits

No Director has received, or become entitled to receive, a benefit by reason of a contract made by the entity with the member or with a firm of which he/she is a member or with an entity in which he/she has a substantial financial interest.

### Environmental Regulation

World Wide Fund for Nature Australia aims to achieve a high standard in environmental matters. Due to the nature of its operations, however, it is not subject to any significant environmental regulation under a law of the Commonwealth or of a State, or Territory.

### Information on Directors

Name	Experience	Special Responsibilities
Mr M Wilder, AM	Director since 2012 Governor since 2002 President of World Wide Fund for Nature Australia; Founding Partner of Pollination Capital Partners; Partner, Baker & McKenzie (till September 2019); Chair, Baker & McKenzie Law for Development Initiative (till September 2019); Chair, Australian Renewable Energy Agency; Director of the Climate Council of Australia; Chair of the NSW Government's Climate Change Council; Governing Board Member, Renewable Energy and Energy Efficiency Partnership (REEEP); Member, Wentworth Group of Concerned Scientists; Honorary Professor of Law at the Australian National University;	Elected President Nov 2017; Ex Officio Member of Finance, Audit & Risk Management Committee; Ex Officio Member of Nominating and Governance Committee.
Dr G Fitzhardinge, AM	Director since 2013 Governor Since 2008 Managing Director, Thring Pastoral Co.; Director, Northern Australia Indigenous Land and Sea Management Alliance; Honorary Research Fellow, Centre for the Study of the Inland, Latrobe University; Deputy Chair, Uralba Aged Care; Member, Editorial Board for the Journal of Ecological Management and Restoration.	Retired October 2018

Mr S Gottlieb	Director since 2013 Governor since 2013 Special Counsel – Tax at KPMG; Board Member, Force Majeure; Member, Chartered Accountants Australia and New Zealand; Chartered Tax Advisor.	Chair of Finance, Audit & Risk Management Committee
Prof L Hughes	Director since 2013 Governor since 2013 Member of WWF-Australia’s Eminent Scientists Group; Pro Vice-Chancellor, Research Integrity and Development, Macquarie University; Councillor, the Climate Council of Australia; Member, Wentworth Group of Concerned Scientists; Member, Climate Scientists Australia; Member, Steering Group of Future Earth Australia; Steering Committee of the NESP Earth Systems and Climate Change Hub; Member of the Conservation Science Advisory Council for the Taronga Institute.	Member of Nominating and Governance Committee
Ms R Boundy	Director since 2014 Governor since 2014 Partner, Allens; Member, Australian Institute of Company Directors.	Company Secretary;
Prof C Dickman	Director since 2015 Governor since 1996 Member of WWF-Australia’s Eminent Scientists Group; Professor in Ecology (Personal Chair), University of Sydney; Councillor, Royal Zoological Society of NSW; Member of the Research Committee for the Hermon Slade Foundation and the Australia and Pacific Science Foundation; Scientific Associate of the Taronga Conservation Society Australia; Member, Technical Advisory Panel, Environmental Defenders Office; Member, Invasive Species Council; Fellow, Australian Academy of Science.	Chair of the Nominating and Governance Committee (since June 2019)
Mr P Everingham	Director since 2017 Governor since 2017 Director, iCar Asia Pty Ltd.; Director, Super Retail Group; Director, Lion's Share Fund Australia; Director, ME Bank.	Member of Finance, Audit and Risk Management Committee; Chair of Nominating and Governance Committee (June 2018-June 2019)
Mr S Triner	Director since 2017 Governor since 2016 Owner and Director, Moceanic.  Director, Better World Ventures Pty Ltd	Member of Finance, Audit & Risk Management Committee
Mrs N Sparshott	Director since 2018 Governor since 2018 CEO T2 Tea Global Vice President Unilever	Member of Finance, Audit & Risk Management Committee (since March 2019)

**Meetings of Directors**

The numbers of meetings of the entity's Directors and of each Committee held during the year ended 30 June 2019 and the numbers of meetings attended by each Director (the number of meetings Directors were eligible to attend appears in brackets):

	<b>Full meeting of Directors</b>	<b>Finance, Audit and Risk Management Committee</b>	<b>Nominating &amp; Governance Committee</b>
Number of meetings held:	6	6	5
Numbers of meetings attended by:			
Mr M Wilder AM	6 (6)	4 (6)	3 (5)
Dr G Fitzhardinge AM	1 (1)	*	*
Mr S Gottlieb	6 (6)	6 (6)	*
Prof L Hughes	6 (6)	*	4 (5)
Ms R Boundy	5 (6)	4 (4)	*
Prof C Dickman	5 (6)	*	5 (5)
Mr Peter Everingham	6 (6)	6 (6)	5 (2)
Mr S Triner	6 (6)	5 (6)	*
Mrs Nicole Sparshott	1 (1)	2 (3) **	*

\* Not a member of the relevant committee

\*\* Member for part of the year

**Directors' emoluments**

The Directors of World Wide Fund for Nature Australia receive no remuneration from the entity.

Key Management Personnel's (comprising the CEO, Dermot O'Gorman, the CFO Romesh Lokuge, the Conservation Director Sustainable Futures, Paul Toni up to 20 Jan 2019, the Chief Conservation Officer, Rachel Lowry from 21 Jan 2019) compensation:

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Short-term employee benefits	<b>626,568</b>	595,569
Post-employment benefits	<b>70,887</b>	69,068
	<b>697,455</b>	664,637

## Directors' Report (continued)

### Company Management

Day to day management of World Wide Fund for Nature Australia's affairs and the implementation of the corporate strategy and policy initiatives are formally delegated by the Board to the CEO and senior executives as set out in the entity's delegations' policy. These delegations are reviewed and approved by the Board on an annual basis.

The Board reviews the performance of the CEO compared to formally agreed key performance indicators on an annual basis. The review for the 2019-20 financial year occurred in July 2019. Senior executives are formally reviewed against their individually agreed key performance indicators twice a year with the most recent review occurring in July 2019.

### Structure of the Board to Add Value

The Board has a Charter of Corporate Governance, which clearly establishes the relationship between the Board and management and describes the functions and responsibilities of the Board as a collective, the responsibility of individual directors and the specific responsibilities of the President. This charter is available on the WWF website [www.wwf.org.au](http://www.wwf.org.au).

The composition of the Board is reviewed on an ongoing basis to ensure that the Board has an appropriate balance of experience and expertise across the range of disciplines required to govern the entity, including specifically conservation, financial and legal expertise. When a vacancy exists, for whatever reason, or where it is considered that the Board would benefit from the services of a new director with particular skills, the Board will select appropriate candidates with relevant qualifications, skills and experience.

The Board reviews and evaluates its own performance and the individual performance of each director, including the President during a formal session on an annual basis as do the Committees of the Board. The Board believes that due to the size of the entity and the nature of its operations a self-assessment approach to performance evaluation is appropriate.

The Board has established two Committees (Finance, Audit and Risk Management and Nominating & Governance) to review, in more detail, specific areas of World Wide Fund for Nature Australia's activities. The charters of these Committees are also available on the WWF website [www.wwf.org.au](http://www.wwf.org.au). Two Board members, Prof. Christopher Dickman and Prof Lesley Hughes are members of an advisory committee established by the Board, the Eminent Scientists Group which helps provide scientific integrity and quality assurance for WWF conservation programs and to support conservation practitioners. An Investor Venture Group which includes two Board members, Peter Everingham and Nicole Sparshott has also been established to support and advise the CEO.

### Risk Management

The Board, through the Finance, Audit and Risk Management Committee, is responsible for ensuring there are adequate policies in relation to risk management, compliance and internal control systems. In summary, the company's policies are designed to ensure strategic, operational, legal, reputational and financial risks are identified, assessed, effectively and efficiently managed and monitored to enable achievement of World Wide Fund for Nature Australia's objectives.

Considerable importance is placed on maintaining a strong control environment. There is an organisational structure with clearly drawn lines of accountability and delegation of authority and the Board actively promotes a culture of quality and integrity.

The risk management policy and the operation of the risk management and compliance system is managed by the company's senior executives. The Finance, Audit and Risk Management Committee devotes two meetings a year to reviewing risk registers, scanning the external environment for potential risks and reviewing management's responses to identified significant risks. The outcome of these meetings and the resulting changes implemented are presented to the Board in an annual report as to the effectiveness of the company's management of material risks.

### Corporate Reporting

The CEO and CFO have made the following certifications to the Board:

- that the company's financial reports are complete and present a true and fair view, in all material respects, of the financial condition and operational results of the company and are in accordance with relevant accounting standards.
- that the above statement is founded on a sound system of risk management and internal compliance and control which implements the policies adopted by the Board and that the company's risk management and internal compliance and controls are operating efficiently and effectively in all material respects in relation to financial reporting risks.

### Insurance of Officers

During the financial year, World Wide Fund for Nature Australia paid a premium of \$5,268 (2018: \$5,345) to insure the Directors and Secretaries of the entity and the managers of each of the divisions of the entity. The insurer will pay, on behalf of the Directors, Secretaries or managers any loss for which they may not be legally indemnified by World Wide Fund for Nature Australia arising out of any claim, by reason of any wrongful act committed by them in their capacity as a Director, first made against them jointly or severally during the period of insurance and notified to the insurer during the indemnity period.



## Directors' Report (continued)

### Independent professional advice

Directors and Board Committees have the right, in connection with their duties and responsibilities, to seek independent professional advice at the company's expense. Prior written approval of the President is required, but this will not be unreasonably withheld.

### Proceedings on behalf of entity

No person has applied to the Court for leave to bring proceedings on behalf of the entity, or to intervene in any proceedings to which the entity is a party, for the purpose of taking responsibility on behalf of the entity for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the entity with leave of the Court.

### Non-audit services

The entity may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the entity are important.

The Board of Directors has considered the position and is satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the *Australian Charities and Not-for-profits Commission Act 2012*. The Directors are satisfied that the provision of non-audit services by the auditor, as set out below, did not compromise the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* for the following reason:

- none of the services undermine the general principles relating to auditor independence as set out in Professional Statement F1, including reviewing or auditing the auditor's own work, acting in a management or a decision-making capacity for the entity, acting as advocate for the entity or jointly sharing economic risk and rewards.

Refer to Note 6 for details of fees paid or payable for audit and non-audit services. A copy of the Auditor's Independence Declaration as required under Australian Charities and Not-for-profits Commission Act 2012 is set out on page 18.

### Auditor

PricewaterhouseCoopers continues in office in accordance with Australian Charities and Not-for-profits Commission Act 2012.

The company and Finance, Audit and Risk Management Committee policy is to appoint external auditors who clearly demonstrate quality and independence. The performance of the external auditor is reviewed annually by this Committee. PricewaterhouseCoopers was appointed as the external auditor on 27 November 1998. It is PricewaterhouseCoopers' policy to rotate audit engagement partners on companies periodically, and in line with that policy a new audit engagement partner was introduced for the year ended 30<sup>th</sup> June 2019.

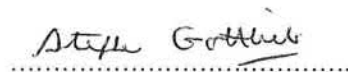
An analysis of fees paid to the external auditors, including a break-down of fees for non-audit services, is provided in Note 6 to the financial statements. It is the policy of the external auditors to provide an annual declaration of their independence to the Finance, Audit and Risk Management Committee.

PricewaterhouseCoopers will attend the annual general meeting and be available to answer members' questions about the conduct of the audit and the preparation and content of the audit report.

Signed at Sydney this 30<sup>th</sup> day of October 2019 in accordance with a resolution of Directors.



Director – M. Wilder AM



Director – S. Gottlieb



## *Auditor's Independence Declaration*

As lead auditor for the audit of World Wide Fund for Nature Australia for the year ended 30 June 2019, I declare that to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink, appearing to read 'N R McConnell', is written over a light blue horizontal line.

N R McConnell  
Partner  
PricewaterhouseCoopers

Sydney  
30 October 2019

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**Statement of Comprehensive Income**

For the year ended 30 June 2019

	Notes	2019 \$	2018 \$
Revenue from continuing operations		30,840,355	27,733,833
Other income		522,505	393,275
<b>Total Revenue</b>	3	<b>31,362,860</b>	<b>28,127,108</b>
<b>International Aid and Development Programs Expenditure</b>			
Funds to International Programs		1,340,774	1,159,711
Program Support Costs		440,581	362,269
Community education		22,957	15,022
<b>Total International Aid and Development Programs Expenditure</b>		<b>1,804,312</b>	<b>1,537,002</b>
<b>Other International Programs</b>		<b>828,305</b>	<b>534,846</b>
<b>Funds to domestic programs</b>		<b>12,490,589</b>	<b>11,576,268</b>
<b>Community education</b>		<b>2,458,197</b>	<b>3,291,229</b>
<b>Public fundraising costs</b>		<b>8,458,201</b>	<b>7,951,239</b>
<b>Accountability and Administration</b>		<b>2,538,422</b>	<b>2,521,382</b>
<b>Total expenditure</b>		<b>28,578,026</b>	<b>27,411,966</b>
<b>Total Profit/(loss) for the year</b>	13(B)	<b>2,784,834</b>	<b>715,142</b>
<b>Other comprehensive (loss)/income</b>			
<i>Items that will not be reclassified to profit or loss</i>			
Changes in the fair value of equity investments at FVOCI		238,391	136,556
<b>Total comprehensive income / (expense) for the year</b>		<b>3,023,225</b>	<b>851,698</b>

*The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.*

## Balance Sheet

As at 30 June 2019

	Notes	2019 \$	2018 \$
<b>Current Assets</b>			
Cash assets	7	9,201,438	6,862,651
Receivables	8	894,692	1,017,231
Other assets	9	725,778	432,893
<b>Total Current Assets</b>		<b>10,821,908</b>	<b>8,312,775</b>
<b>Non-Current Assets</b>			
Investments at Fair Value through OCI	10(b)	4,836,655	4,272,236
Property, plant and equipment	10(a)	522,364	679,091
<b>Total Non-Current Assets</b>		<b>5,359,019</b>	<b>4,951,327</b>
<b>Total Assets</b>		<b>16,180,927</b>	<b>13,264,102</b>
<b>Current Liabilities</b>			
Payables	11	2,445,807	2,676,940
Provisions	12	397,450	361,625
<b>Total Current Liabilities</b>		<b>2,843,257</b>	<b>3,038,565</b>
<b>Non-Current Liabilities</b>			
Provisions	12	822,880	852,995
<b>Total Non-Current Liabilities</b>		<b>822,880</b>	<b>852,995</b>
<b>Total Liabilities</b>		<b>3,666,137</b>	<b>3,891,560</b>
<b>Net Assets</b>		<b>12,514,790</b>	<b>9,372,542</b>
<b>Equity</b>			
Reserves	13(a)	9,416,633	8,300,708
Accumulated Surplus	13(b)	3,098,157	1,071,834
<b>Total Equity</b>		<b>12,514,790</b>	<b>9,372,542</b>

*The above Statement of financial position should be read in conjunction with the accompanying notes.*

**Statement of Changes in Equity**

For the year ended 30 June 2019

	Notes	Reserves \$	Accumulated Surplus \$	Total Equity \$
<b>Balance at 30 June 2017</b>		<b>7,218,547</b>	<b>1,302,297</b>	<b>8,520,844</b>
Total surplus for the year		-	715,142	715,142
Other comprehensive income		136,556	-	136,556
Total comprehensive loss for the year		136,556	715,142	851,698
Transferred to accumulated surplus from earmarked funds (reserves)		945,605	(945,605)	-
<b>Balance at 30 June 2018</b>	13	<b>8,300,708</b>	<b>1,071,834</b>	<b>9,372,542</b>
Total surplus for the year		-	2,784,834	2,784,834
Other comprehensive income		238,391	-	238,391
Total comprehensive income for the year		238,391	2,784,834	3,023,225
Transferred from accumulated surplus to earmarked funds (reserves)		877,534	(788,791)	88,743
Reversal of Impairment of assets sold			30,280	30,280
<b>Balance at 30 June 2019</b>		<b>9,416,633</b>	<b>3,098,157</b>	<b>12,514,790</b>

*The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.*

**Statement of Cash Flows**

For the year ended 30 June 2019

	Notes	2019 \$	2018 \$
<b>Cash Flows from Operating Activities</b>			
Receipts from fundraising:			
Corporate		1,859,222	2,513,453
Government		1,609,404	1,161,684
Legacies and bequests		4,625,329	2,268,154
Supporters / major gifts / other		19,439,719	19,620,861
WWF entities		3,156,366	2,446,203
Dividends received		203,387	143,517
Interest received		121,498	75,655
Payments to suppliers and non-conservation staff		(10,715,216)	(10,026,578)
Payments for conservation		(17,678,486)	(16,795,577)
<b>Net cash inflow from operating activities</b>	15	<u>2,621,223</u>	<u>1,407,372</u>
<b>Cash Flows from Investing Activities</b>			
Payments for plant and equipment	10	(46,081)	(31,376)
Payment for intangible assets		-	(204,545)
Net (payments for) / proceeds from investments		(236,355)	(169,521)
<b>Net cash (outflow) / inflow from investing activities</b>		<u>(282,436)</u>	<u>(405,442)</u>
Net increase/(decrease) in cash held		2,338,787	1,001,930
Cash at the beginning of the financial year		6,862,651	5,860,721
<b>Cash at the end of the financial year</b>	7	<u>9,201,438</u>	<u>6,862,651</u>

*The above Statement of Cash Flows should be read in conjunction with the accompanying notes.*

## Notes to the Financial Statements

### Note 1 Summary of Significant Accounting Policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for World Wide Fund for Nature Australia as a single entity.

#### (a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and interpretations issued by the Australian Accounting Standards Board and *Australian Charities and Not-for-profits Commission Act 2012*. World Wide Fund for Nature Australia is a not-for-profit entity for the purpose of preparing the financial statements.

##### (i) Compliance with Australian Accounting Standards – Reduced Disclosure Requirements

The financial statements of World Wide Fund for Nature Australia comply with Australian Accounting Standards – reduced Disclosure Requirements as issued by Australian Accounting Standards Board (AASB).

##### (ii) New and amended standards adopted by World Wide Fund for Nature Australia

The company has adopted AASB 9 as issued in July 2014, which resulted in changes in accounting policies and adjustments to the amounts recognised in the financial statements. In accordance with the transitional provisions in AASB 9 the modified approach has been undertaken and comparative figures have not been restated.

For equity securities which are not held for trading, an irrevocable election has been made at initial recognition to recognise changes in fair value through OCI rather than profit or loss as these are strategic investments. Therefore, this classification is considered this to be more relevant.

##### *Impact of the new standard:*

Opening retained earnings	1,071,834
Adjustment to retained earnings	0
<b>Opening retained earnings</b>	<b>1,071,834</b>

##### (iii) Early adoption of standards

The entity has not elected to apply any pronouncements before their operative date in the annual reporting period beginning 1 July 2019.

##### (iv) Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets, financial assets and liabilities (including derivative instruments) at fair value through profit or loss, certain classes of property, plant and equipment and investment property

##### (v) Critical accounting estimates

The preparation of financial statements in conformity with AIFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2.

##### (vi) Changes to Profit and Loss Statement presentation

From FY19 International aid and development expenditure is disclosed separately from other international activities in Profit and loss statement in line with ACFID Code of Conduct. In prior year international aid and development expenditure was disclosed separately in the notes.

**Note 1 Summary of Significant Accounting Policies (continued)****(b) Revenue recognition**

Revenue is recognised when the entity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Revenues are recognised net of the amounts of goods and services tax (GST) payable to the Australian Taxation Office.

*Donations and gifts*

Donations and gifts are recognised when received.

*Corporate campaign*

Corporate sponsorship income is recognised on an accrual basis. Corporate donations are recognised on receipt of funds.

*Legacies and bequests*

Legacies and bequests are recognised when the legacy is received. Revenue from legacies comprising bequests of shares or other property are recognised at fair value, being the market value of the shares or property at the date the entity becomes legally entitled to the shares or property.

*Government funding*

The entity's conservation activity is partially supported by grants received from the federal, state and local governments. Revenue from grants is recognised when received.

*Income from other WWF entities*

Income is recognised when received.

*Investment income*

Investment income comprises interest, dividends and distributions. Interest income is recognised as it accrues, taking into account the effective yield on the financial asset.

Dividends and distributions from listed entities are recognised when the right to receive a dividend or distribution has been established.

**(c) Expenses**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to a particular category, they have been allocated to activities on a basis consistent with use of the resources.

Project costs are those costs incurred directly in support of expenditure on the objects of the entity and include project management carried out by central administration.

Fundraising costs are those incurred in seeking voluntary contributions by donation and do not include costs of disseminating information relating to the activities carried on by the entity.

Community education costs are those costs of disseminating information relating to the activities carried on by the entity.

Administration costs are those incurred in connection with the management and administration of the entity and compliance with constitutional and statutory requirements.

**(d) Income tax**

The entity is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

**(e) Earmarked funds**

Business and public appeal donations and grants include monies which have been earmarked by the donors for designated conservation projects. Such donations which remain unexpended at year end are transferred to earmarked funds to be utilised on the designated projects at a subsequent date.



**Note 1 Summary of Significant Accounting Policies (continued)****(f) Endowment funds**

These are funds set aside in years the company makes a surplus after matching income with expenses and invested in line with WWF-International's guidelines on investments. The intention of these investments is to strengthen the financial sustainability of the company. The income or capital generated from these investments are unrestricted in nature and assists in funding World Wide Fund for Nature Australia's administration expenses.

**(g) Depreciation of property, plant and equipment**

Depreciation is calculated on a straight-line basis so as to write off the net cost of each item of property, plant and equipment over its expected useful life. Estimate of useful life is:

Plant and equipment	3-5 years
---------------------	-----------

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

**(h) Impairment of assets**

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable on a long-term basis. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. As a not-for-profit entity, value in use is determined by reference to depreciated replacement cost. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash generating units).

**(i) Receivables**

Receivables are for interest, dividend franking credits, services provided and corporate sponsorship. Amounts are generally received within 30 days of being recorded.

**(j) Trade and other creditors**

Accounts payable balances are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the economic entity. Trade accounts payable are normally settled within 30 days.

**(k) Comparative information**

Where necessary, comparative information has been reclassified to achieve consistency in disclosure with current financial year amounts and other disclosures.

**(l) Investments**

Investments have been classified as available-for-sale financial assets under AASB 139.9. As at 30 June 2019 interests in listed and unlisted securities are brought to account at market value and dividend income is recognised in the statement of comprehensive income when receivable. Investments are included in non-current assets as World Wide Fund for Nature Australia intends to hold the investments for more than 12 months from the reporting date.

**(m) Leased non-current assets**

Incentives received on entering into operating leases are recognised as liabilities. Lease payments are allocated between rental expense and reduction of the liability.

**(n) Asset acquisition**

The purchase method of accounting is used for all acquisitions of assets except for investments available-for-sale. Cost is measured as the fair value of the assets given up or liabilities undertaken at the date of acquisition.

**Note 1 Summary of Significant Accounting Policies (continued)****(o) Recoverable amount of non-current assets**

The recoverable amount of an asset is the net amount expected to be recovered through the cash inflows and outflows arising from its continued use and subsequent disposal.

Where the carrying amount of a non-current asset is greater than its recoverable amount, the asset is written down to its recoverable amount.

**(p) Maintenance and repairs**

The cost of any maintenance or repairs of non-current assets is charged as an expense, except where they relate to the replacement of a component of an asset, in which case the cost is capitalised and depreciated in accordance with Note 1(g).

**(q) Employee benefits***Wages and salaries and annual leave*

Liabilities for wages and salaries and annual leave expected to be settled within 12 months of the reporting date are recognised as employee benefits in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

*Long service leave*

The liability for long service leave is recognised as employee benefits in provisions (either current or non-current, as appropriate). The standard requires to measure provision as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method.

The company ensures that the amount provided is not materially different to the level required by the standard.

Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service.

*Termination benefits*

Termination benefits are payable when employment is terminated before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The entity recognises termination benefits when it is demonstrably committed to either terminating the employment of current employees according to a detailed formal plan without the possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy. Benefits falling due more than 12 months after Statement of financial position date are discounted to present value.

**(r) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the Statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the taxation authority, are presented as operating cash flows.

**(s) Cash and cash equivalents**

For cash flow statement presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

**(t) Going concern**

The Directors believe the company will continue as a going concern on the basis that existing cash resources, future revenues, grants and donations will be received of a sufficient amount to enable the entity to meet commitments for earmarked projects and other obligations as and when they fall due.

**(u) New accounting standards and interpretations**

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2019 reporting period and have not been early adopted by World Wide Fund for Nature Australia. The entity's assessment of the impact of these new standards and interpretations is set out below.

*AASB1058 Income of Not-for-Profit Entities*

AASB1058 introduces changes to the income recognition by public and private sector non-for-profit (NFP) entities. Rather than accounting for all contribution transactions under AASB1004 Contributions, NFPS will now need to determine whether the transaction is a genuine donation- if so, it will be accounted for under this standard. Other income that does not constitute a donation will be accounted for under AASB15. The standard will be effective for the first period commencing 1 July 2019 and management have decided not to early adopt this standard.

*AASB 15 Revenue from contracts with customers*

Revenue from contracts with clients will be effective for the first period beginning on 1 July 2019. Management has decided not to early adopt this standard. The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer. The full impact of the new standard on the financial results of the company will be determined in FY20.

*AASB 16 Leases*

This new standard will replace the current guidance on lease accounting in AASB 117. The new accounting standard will be mandatory for the company's 30 June 2020 financial statements and the company has decided not to early adopt this standard. Under the new standard, the company will no longer be required to distinguish between finance leases and operating leases. For the majority of leases, this will result in the company being required to recognise a lease liability and a corresponding asset on the Statement of financial position. The full impact of the new standard on the financial results of the company will be determined in FY20.

There are no other standards that are not yet effective and that are expected to have a material impact on the entity in the current or future reporting periods.

**Note 2 Critical accounting estimates and judgements**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no critical estimates and assumptions concerning the future.

**Note 3 Revenue**

	2019 \$	2018 \$
<b>Revenue from continuing operations:</b>		
<b>Donation and partnership income:</b>		
Supporters	16,457,503	16,135,423
Corporate campaign:		
Mutual benefit	1,684,232	1,955,033
Philanthropic	527,125	428,289
Legacies and bequests	4,625,329	2,268,154
Grants:		
Australian Department of Foreign Affairs and Trade (DFAT)	545,130	453,620
Government (other)	924,424	714,892
Major gifts	2,736,219	3,342,650
Trusts and Foundations	-	-
Other WWF entities	3,340,393	2,435,772
	<u>30,840,355</u>	<u>27,733,833</u>
<b>Other Income:</b>		
Dividend income and distributions	203,387	143,517
Interest income	121,498	80,123
Rental income	125,457	98,559
Realised profit on sale of investments	59,392	90,641
Other	12,771	(19,565)
	<u>522,505</u>	<u>393,275</u>
<b>Total revenue</b>	<u>31,362,860</u>	<u>28,127,108</u>

**Note 4 Expenses**

	2019	2018
	\$	\$
Operating surplus includes the following specific expenses:		
Depreciation - plant and equipment	108,191	131,758
Depreciation: Leasehold improvements	85,611	83,126
Provision for employee benefits	158,368	164,824
Rental expense relating to operating leases		
Minimum lease payments	615,874	593,886
Conservation Expenditure:		
Community Education (Domestic)	2,458,197	3,291,229
Community Education (International)	22,957	15,022
National Conservation Program	12,490,589	11,576,268
International Conservation Program	2,609,660	2,056,826
	<u>17,581,403</u>	<u>16,939,345</u>
Conservation Expenditure is inclusive of the employee benefits and superannuation expense of WWF conservation experts.		
Employee benefits and superannuation expense	11,438,709	10,828,361

**Note 5 Directors' Emoluments**

The Directors of World Wide Fund for Nature Australia receive no remuneration from the entity.

**Note 6 Auditor's Remuneration**

During the year the following fees were paid or payable for services provided by the auditor of World Wide Fund for Nature Australia:

**(a) Audit Services**

	2019	2018
	\$	\$
PricewaterhouseCoopers' Australian firm		
Audit and review of financial reports	<u>65,122</u>	<u>58,548</u>

**(b) Non-audit Services**

	2019	2018
	\$	\$
PricewaterhouseCoopers' Australian firm		
Taxation services	<u>3,060</u>	<u>3,060</u>

**Note 7 Current Assets - Cash Assets**

	2019	2018
	\$	\$
Cash and Cash equivalents	6,081,535	4,004,691
Deposits at call	<u>3,119,903</u>	<u>2,857,960</u>
	<u>9,201,438</u>	<u>6,862,651</u>

Cash in the operating account was earning interest of 0.55% p.a. at 30 June 2019 (2018: 0.55%). The term deposits were earning interest ranging from 1.50% to 2.30%pa. at 30 June 2019 (2018: from 1.50% to 2.10%pa). The above figures are reconciled to cash at the end of the financial year as shown in the statement of cash flows (page 12).

**Note 8 Current Assets – Receivables**

	2019	2018
	\$	\$
Trade receivables	694,453	987,941
Other receivables	200,239	194,097
Less: allowance for expected credit losses	-	(164,808)
	<u>894,692</u>	<u>1,017,231</u>

**Note 9 Other assets**

	2019	2018
	\$	\$
<b>Other Current Assets</b>		
Prepayments	611,370	302,071
GST receivable	114,408	130,822
	<u>725,778</u>	<u>432,893</u>

**Note 10 Non-Current Assets****(a) Property, Plant and Equipment**

	2019	2018
	\$	\$
Plant and equipment – at cost	1,569,629	1,539,008
Less: Accumulated depreciation	(1,392,279)	(1,284,089)
Leasehold improvements – at cost	835,408	828,955
Less: Accumulated depreciation	(490,394)	(404,783)
Total property, plant and equipment	<u>522,364</u>	<u>679,091</u>

Leasehold improvements include \$800,000 (2018: \$800,000) for the right to use the fit-out of WWF's office in Ultimo with the offsetting lease incentive liability shown in provisions (Note 12). The fit-out was paid for and is owned by the landlord. This asset and the related lease incentive liability are accounted for in accordance with the Australian Accounting Standard AASB 117 - Lease Accounting and related Interpretation UIG 115 and will be amortised over the 10 years lease period with no significant impact on the financial position of WWF.

**Reconciliation**

Reconciliations of the carrying amount of each class of property, plant and equipment at the beginning and end of the current and previous financial year are set out below:

	2019	2018
	\$	\$
Carrying amount at start of year	679,091	863,818
Additions: Plant and equipment	39,628	18,976
Additions: Leasehold improvements	6,453	12,400
Disposals: Plant and equipment	(9,006)	(1,219)
Depreciation expense Plant and equipment (Note 4)	(108,191)	(131,758)
Depreciation expense Leasehold improvements (Note 4)	(85,611)	(83,126)
Carrying amount at end of year	<u>522,364</u>	<u>679,091</u>

**Note 10 Non-Current Assets ( continued)**

	2019 \$	2018 \$
<b>(b) Investments at fair value through other comprehensive income (OCI)</b>		
<b>Investments at cost</b>	4,227,377	3,931,630
Unrealised gain on investments	609,278	405,641
Impairment of investments	-	(65,035)
	<u>4,836,655</u>	<u>4,272,236</u>

The unrealised gain on investments represents the difference between cost and market value of these investments.

For equity securities which are not held for trading, an irrevocable election has been made at initial recognition to recognise changes in fair value through OCI rather than profit or loss as these are strategic investments. Therefore, this classification is considered this to be more relevant. The units held in the managed funds are classified as equity instruments by the Fund.

These investments are intended to be held for the long-term. Investments at fair value through other comprehensive income (FVOCI) comprise the following categories:

	2019 \$	2018 \$
Managed Portfolios	2,265,139	1,923,819
Australian Listed Securities	1,549,964	1,518,267
Managed Funds	1,021,552	830,151
<b>Total Portfolio Balance</b>	<u>4,836,655</u>	<u>4,272,237</u>

**(c) Intangibles**

In FY19 WWF nil transactions.

In FY 18 WWF purchased and retired the last commercial gill net fishing licence and related material in a conservation effort to save dugongs, dolphins, turtles and sharks in Princess Charlotte Bay in northern Great Barrier Reef. The total cost of the licence purchased is \$204,544. As the licence has no commercial value it has been fully amortised with the net book value being nil.

**Note 11 Current Liabilities – Payables**

	2019 \$	2018 \$
Trade creditors	911,941	872,767
Other creditors	669,216	1,071,210
Employee benefits	864,650	732,963
	<u>2,445,807</u>	<u>2,676,940</u>

Average number of employees during the financial year was 99 (2018: 95).

**Note 12 Provisions**

<b>(a) Current Provisions</b>	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Current employee benefits	291,502	279,065
Current lease incentive liability	105,948	82,560
<b>Total current provisions</b>	<b>397,450</b>	<b>361,625</b>
<b>(b) Non-Current Provisions</b>	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Non-current employee benefits	284,982	270,738
Non-current lease incentive liability	477,898	582,257
Non-current makegood provision	60,000	-
	<b>822,880</b>	<b>852,995</b>

Lease incentive liability - This represent the amounts paid by the landlord in respect of the leasehold improvements outlined in Note 10.

**Note 13 Accumulated Surplus and Reserves**

<b>(a) Reserves</b>	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Earmarked Funds	4,356,084	3,478,550
Endowment Funds	4,416,518	4,416,518
Changes in the fair value of Investments	644,031	405,640
	<b>9,416,633</b>	<b>8,300,708</b>
	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Movements:</b>		
Balance at the beginning of the financial year	8,300,708	7,218,547
Transferred from accumulated surplus	877,534	945,605
Changes in the fair value of investments	238,391	204,452
Reclassification to profit or loss on sale	-	(67,896)
<b>Balance at the end of the financial year</b>	<b>9,416,633</b>	<b>8,300,708</b>
<b>(b) Accumulated surplus</b>	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Accumulated surplus at the beginning of the financial year	1,071,834	1,302,297
Operating surplus	2,784,834	715,142
Transferred (to) Earmarked Funds	(788,791)	(945,605)
Transfer of gain on disposal of equity investments at FVOCI to retained earnings	30,280	-
	<b>3,098,157</b>	<b>1,071,834</b>

**(c) Nature and purpose of Reserves**

Earmarked Funds are those amounts received from donors which remain unexpended to pay for specific projects.

Endowment Funds are unrestricted and are to be used at the discretion of the Board (refer Note 1(f)).

**Note 14 Related Parties**

The company is limited by guarantee and there is no immediate and ultimate controlling entity. However, in relation to conservation policies and procedures the entity complies with the policies of World Wide Fund for Nature International (incorporated in Switzerland). During the reporting period, income from other WWF entities were \$3,340,393(2018: \$2,435,772). As the end of the reporting period receivables due are \$225,618. Total payments to other WWF entities were \$3,695,701(2018: \$3,413,474). As at the end of the reporting period payables owed are \$108,030.

There were no related party transactions with directors or executive staff, other than the reimbursement of expenses and the receipt by the entity of donations in the normal course of business.

**Note 15 Reconciliation of Operating Surplus to Net Cash Inflow from Operating Activities**

	2019	2018
	\$	\$
Operating surplus	2,784,834	715,142
Depreciation - plant and equipment	108,191	131,758
Leasehold improvement	85,611	83,126
Amortisation	0	204,545
Loss on disposal of assets	9,006	1,219
Net gain on sale of investments	(59,392)	(90,641)
Unrealised loss on sale of investments	9,584	30,349
Decrease/(increase) in receivables	122,539	2,693
(Increase)/decrease in other assets	(213,728)	(115,310)
Increase in employee benefit provisions	158,368	164,824
Increase in trade and other payables	(443,790)	279,667
Increase in makegood provision	60,000	-
Net cash inflow from operating activities	<u>2,621,223</u>	<u>1,407,372</u>

**Note 16 Directors & Key Management Personnel Disclosures****(a) Directors**

The Directors of World Wide Fund for Nature Australia during the financial year were those persons listed in the Directors' Report on pages 3 to 4.

**(b) Key Management Personnel**

The following persons also had authority and responsibility for planning, directing and controlling the activities of World Wide Fund for Nature Australia, directly or indirectly, during the financial year:

Name	Position
Dermot O'Gorman	Chief Executive Officer
Paul Toni	Conservation Director Sustainable Futures (up to 20 January 2019)
Rachel Lowry	Chief Conservation Officer (from 21 January 2019)
Romesh Lokuge	Chief Financial Officer

**(c) Key Management Personnel compensation (comprising staff named above)**

	2019	2018
	\$	\$
Short-term employee benefits	626,568	595,569
Post-employment benefits	70,887	69,068
	<u>697,455</u>	<u>664,637</u>



**Note 17 Operating Leases**

	2019 \$	2018 \$
Commitments for minimum lease payments in relation to non-cancellable operating leases are payable as follows:		
Within one year	786,403	533,113
Later than one year but not later than five years	2,493,561	1,608,638
Later than five years	332,015	-
Commitments not recognised in the financial statements	<u>3,611,979</u>	<u>2,141,751</u>

For the year ended 30 June 2019, World Wide Fund for Nature Australia has \$329,137 (2018: \$329,137) of combined bank guarantees with ANZ Banking Group Limited.

**Note 18 Events Occurring after Reporting Date**

No matters or occurrences have come to our attention up to the present time which would materially affect the financial report or disclosures therein, or which are likely to materially affect the future results or operations of World Wide Fund for Nature Australia.

**Note 19 Contingent liabilities**

World Wide Fund for Nature Australia does not have any contingent liabilities at the end of the financial year which would require disclosure in these financial statements (2018: nil).

**Note 20 Information and Declarations to be furnished under the Charitable Fundraising Act 1991****Details of Aggregate Gross Income and Total Expenses of Fundraising Appeals:**

	2019 \$	2018 \$
Gross proceeds from fundraising appeals	21,405,079	21,861,395
Supporters	16,457,503	16,135,423
Major gifts	2,736,219	3,342,650
Corporate fundraising	2,211,357	2,383,322
Total costs of fundraising appeals	8,458,201	7,951,239

**Information on any Material Matter or Occurrence**

There were no material matters or occurrences requiring disclosure during the year ended 30 June 2019. In line with the company's strategic objective to acquire an increased number of individual donors in order to fund a larger conservation program in future years, World Wide Fund for Nature Australia invested \$5,229,672 (2018: \$5,196,590) in supporter acquisition programs. This activity will be on-going in 2019/20. This investment is expected to achieve an appropriate return over the expected 3-5 years commitment from these donors.

**Statements showing how funds raised were applied to charitable purposes**

	2019 \$	2018 \$
Net surplus from fundraising appeals	12,946,878	13,910,156
This was applied to charitable purposes in the following manner:		
Conservation program expenditure	15,100,250	13,633,093
Community education	2,481,154	3,306,251
Administration expenditure *	2,538,422	2,521,382

\* Administration expenditure includes support for some elements of the conservation projects. This support has not been charged against the projects.

## Note 20 Information and Declarations to be furnished under the Charitable Fundraising Act 1991 (continued)

The shortfall of \$7,172,946 (2018: \$5,550,570) between the amount received from charitable and fundraising donations and expenditure was provided by the following sources:

	2019 \$	2018 \$
Government grants	1,469,554	1,168,512
WWF entities	3,340,393	2,435,772
Bequests and other	5,147,834	2,661,428
Total income from other sources	<u>9,957,781</u>	<u>6,265,712</u>

The excess of expenditure over income of \$2,784,834 represents the surplus for the year (2018: \$715,142).

	2019 \$	2018 \$
<b>Comparison of certain monetary figures and percentages</b>		
Total cost of public fundraising	<u>8,458,201</u>	7,951,239
Gross income from fundraising	21,405,079	21,861,395
	40%	36%
Net surplus from fundraising	<u>12,946,878</u>	13,910,156
Gross income from fundraising	21,405,079	21,861,395
	60%	64%
Total conservation expenditure	<u>17,581,403</u>	16,939,345
Total expenditure	28,578,026	27,411,966
	62%	62%
Total conservation expenditure	<u>17,581,403</u>	16,939,345
Total income received	31,362,860	28,127,108
	56%	60%

## Note 21 Investment in Associate

In FY19 WWF Australia together with BCG Digital Ventures (BCG DV) established a joint venture company called OpenSC. The objective of OpenSC is to develop a technology-enabled supply chain traceability and transparency platform to drive sustainable production and consumption with the initial focus around food. This capability is aimed to help people and business to avoid illegal, environmentally damaging or unethical products.

BCG DV is the start up and corporate venture capital arm of The Boston Consulting Group and has a proven track record of launching successful new ventures in partnership with the world's most influential organisations.

Since the incorporation of OpenSC two impact investors have funded the company through the issue of shares. As at 30 June 2019 the shareholding is as follows:

### OpenSC Shareholding Summary for the Year Ended 30 June 2019

Shareholder	Ownership
BCGDV	31.71%
WWF Australia	31.71%
Impact investors	36.58%
<b>TOTAL</b>	<b>100%</b>

WWF Australia and BCG-DV did not make any injection of cash for the shares issued by OpenSC. The shares of OpenSC issued to WWF Australia and BCG-DV were in recognition of joint pre-incorporation work done by both companies. The cost of the WWF Australia investment in OpenSC is held at \$1.54.

**Note 22 ACFID Compliance**

WWF-Australia is a signatory to the ACFID Code of Conduct, which is a voluntary, self - regulatory sector code of good practice. As a signatory we are committed and fully adhere to the ACFID Code of Conduct, conducting our work with transparency, accountability and integrity.

The ACFID Code of Conduct offers a mechanism to address concerns relating to signatories' conduct. Complaints against WWF-Australia may be initiated by any member of the public and lodged with the ACFID Code of Conduct Committee at [acfid.asn.au/code-of-conduct/complaints](http://acfid.asn.au/code-of-conduct/complaints) or for further information on the ACFID Code please see ACFID website [acfid.asn.au](http://acfid.asn.au).

**Statement of comprehensive income for the Year Ended 30 June 2019**

	2019 \$	2018 \$
<b>REVENUE</b>		
Donations and gifts – monetary	21,405,079	21,861,395
Bequests and Legacies	4,625,329	2,268,154
Grants		
Department of Foreign Affairs & Trade	545,130	453,620
Other Australian	924,424	714,892
Other overseas	3,340,393	2,435,772
Investment income	522,505	393,275
<b>TOTAL REVENUE</b>	<b>31,362,860</b>	<b>28,127,108</b>
<b>EXPENDITURE</b>		
<b>International aid and development programs expenditure</b>		
Funds to international programs	1,340,774	1,159,711
Program support costs	440,581	362,269
Community education	22,957	15,022
Total international aid and development programs expenditure	1,804,312	1,537,002
<b>Other international programs</b>		
Funds to international programs	828,305	534,846
Program support costs	-	-
Fundraising costs	-	-
Public	-	-
Total Other International Programs Expenditure	828,305	534,846
<b>Domestic Programs Expenditure</b>		
Funds to domestic programs	12,490,589	11,576,268
Community education	2,458,197	3,291,229
Fundraising costs		
Public	8,458,201	7,951,239
Accountability and administration	2,538,422	2,521,382
Total domestic programs expenditure	25,945,409	25,340,118
<b>TOTAL EXPENDITURE</b>	<b>28,578,026</b>	<b>27,411,966</b>
<b>EXCESS/(SHORTFALL) OF REVENUE OVER EXPENDITURE</b>	<b>2,784,834</b>	<b>715,142</b>

**Note 22 ACFID Compliance (continued)**

The value of services provided by volunteers during the financial year and relating to International aid and development programs is \$42,018. The value of these services has been calculated in accordance with Department of Foreign Affairs and Trade (DFAT) guidelines and has not been included in the above figures.

During the year to 30 June 2019, WWF- Australia had no transactions in the Evangelistic, Political or Religious Poselytisation programs category.

During the year to 30 June 2019, WWF- Australia had no category of income or expenditure required to be disclosed in accordance with the ACFID Code of Conduct other than as shown above.

**Balance Sheet as at 30 June 2019**

	2019	2018
	\$	\$
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	9,201,438	6,862,651
Trade and other receivables	894,692	1,017,231
Other financial assets	725,778	432,893
<b>Total Current Assets</b>	<u>10,821,908</u>	<u>8,312,775</u>
<b>Non-Current Assets</b>		
Other financial assets	4,836,655	4,272,236
Property, plant and equipment	522,364	679,091
<b>Total Non-Current Assets</b>	<u>5,359,019</u>	<u>4,951,327</u>
<b>Total Assets</b>	<u>16,180,927</u>	<u>13,264,102</u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Trade and other payables	2,445,807	2,676,940
Provisions	397,450	361,625
<b>Total Current Liabilities</b>	<u>2,843,257</u>	<u>3,038,565</u>
<b>Non-Current Liabilities</b>		
Provisions	822,880	852,995
<b>Total Non-Current Liabilities</b>	<u>822,880</u>	<u>852,995</u>
<b>Total Liabilities</b>	<u>3,666,137</u>	<u>3,891,560</u>
<b>Net Assets</b>	<u>12,514,790</u>	<u>9,372,542</u>
<b>EQUITY</b>		
Reserves	9,416,633	8,300,708
Retained Earnings	3,098,157	1,071,834
<b>Total Equity</b>	<u>12,514,790</u>	<u>9,372,542</u>

As at 30 June 2019 WWF Australia had no category of Assets or Liability required to be disclosed in accordance with the ACFID code of conduct other than as shown above.

## Note 22 ACFID Compliance (continued)

## Statement of Changes in Equity for the Year Ended 30 June 2019

	Retained Earnings	Reserves			Total
		Earmarked Funds	Investments Revaluation	Endowment Fund	
<b>Balance at 1 July 2018 (commencing balance)</b>	1,071,834	3,478,550	405,640	4,416,518	9,372,542
Excess of revenue over expenses	2,784,834	-	-	-	2,784,834
Amount transferred (from) / to reserves	(788,791)	877,534	-	-	88,743
Investment revaluation	30,280	-	238,391	-	268,671
<b>Balance at 30 June 2019 (year-end balance)</b>	<b>3,098,157</b>	<b>4,356,084</b>	<b>644,031</b>	<b>4,416,518</b>	<b>12,514,790</b>

## Directors' Declaration


The Directors declare that the financial statements and notes set out on pages 9 to 27:

- (a) comply with Accounting Standards and other mandatory professional reporting requirements; and
- (b) give a true and fair view of the entity's financial position as at 30 June 2019 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

In the Directors' opinion:

- (a) the financial statements and notes are in accordance with the *ACNC Act 2012*;
- (b) there are reasonable grounds to believe that the entity will be able to pay its debts as and when they fall due;
- (c) the provisions of the *Charitable Fundraising Act 1991* and the regulations under this Act and the conditions attached to the authority to fundraise have been complied with;
- (d) the provisions of the NSW Charitable Fundraising Regulations 2015 have been complied with;
- (e) the internal controls exercised by World Wide Fund for Nature Australia are appropriate and effective in accounting for all income received; and
- (f) the entity has complied with the requirements of the Australian Council for International Development Code of Conduct.

Signed at Sydney this 30<sup>th</sup> day of October 2019  
in accordance with a resolution of Directors.

  
.....  
Director – M Wilder AM

  
.....  
Director – S. Gottlieb



## *Independent auditor's report*

To the members of World Wide Fund for Nature Australia

---

### *Our opinion*

In our opinion:

The accompanying financial report of World Wide Fund for Nature Australia (the Company) is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2019 and of its financial performance for the year then ended
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

### **What we have audited**

The financial report comprises:

- the balance sheet as at 30 June 2019
- the statement of comprehensive income for the year then ended
- the statement of changes in equity for the year then ended
- the statement of cash flows for the year then ended
- the notes to the financial statements, which include a summary of significant accounting policies
- the directors' declaration.

---

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

### **Independence**

We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (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.

---

**PricewaterhouseCoopers, ABN 52 780 433 757**

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### *Other information*

The directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2019, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

---

### *Responsibilities of the directors for the financial report*

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

---

### *Auditor's responsibilities 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 the 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.

---

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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/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

### *Report on the requirements of the Charitable Fundraising Act 1991 (NSW) and the Charitable Fundraising Regulation 2015 (NSW)*

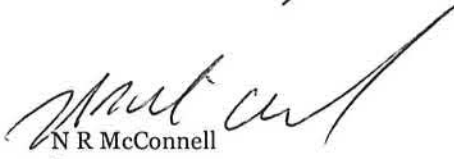
We have audited the financial report of World Wide Fund for Nature Australia (the Company) as required by Section 24(2) of the *Charitable Fundraising Act 1991 (NSW)* (the Act). The directors of the Company are responsible for the preparation and presentation of the financial report in accordance with the Act and the *Charitable Fundraising Regulation 2015 (NSW)* (the Regulation). Our responsibility is to express an opinion on the financial report based on our audit.

In our opinion, in all material respects:

- (a) the financial report of the Company represents a true and fair view of the financial result of the fundraising appeals for the year ended 30 June 2019 and has been prepared in accordance with section 24(2)(a) of the Act
- (b) the accounts and associated records have been properly kept in accordance with sections 20(1), 22(1-2) and 24(1-3) of the Act during the year ended 30 June 2019
- (c) money received as a result of fundraising appeals conducted by the Company during the year ended 30 June 2019 has been properly accounted for and applied in accordance with the Act and the Regulation.



PricewaterhouseCoopers



N R McConnell  
Partner

Sydney  
30 October 2019

---

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**WWF**

**ANNUAL  
REPORT  
& IMPACT  
HIGHLIGHTS**

**AUS**

**2019**



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WWF-Australia acknowledges the Traditional Owners of the land on which we work and their continuing connection to their lands, waters, and culture. We pay our respects to Elders – past and present, and their emerging leaders.

WWF is one of the world's largest and most experienced independent conservation organisations, with over five million supporters and a global network active in more than 100 countries.

WWF's mission is to stop the degradation of the planet's natural environment and to build a future in which humans live in harmony with nature, by conserving the world's biological diversity, ensuring that the use of renewable natural resources is sustainable, and promoting the reduction of pollution and wasteful consumption.

Cover Photo: King George River Gorge, Kimberley Coast, WA  
©WWF-Aus / Marion Adobe

# PRESIDENT & CEO'S MESSAGE

We are at a crucial moment in human history and for the planet. From the day WWF was established in 1961, our mission has been to build a future in which humans live in harmony with nature. Today, that mission has never been more relevant, given the planetary crisis we find ourselves facing.

Together, with thousands of organisations around the world, we are rallying for a New Deal for People and Nature (#ND4PN). We need a New Deal for the seven billion people who depend on thriving nature to survive. The explosion of activism around the climate emergency and extinction crisis shows that globally hundreds of millions of people are deeply concerned.

However, in order to step up to this challenge, we must think very differently from how we have in the past. The challenge is not knowledge. We understand the problems we face and we know the solutions that must be introduced. The challenge is to deliver solutions at scale. This requires us to find new partners; unlikely allies, who can help implement these solutions.

Creating the momentum needed to deliver a New Deal for People and Nature will require a combination of inspiration and practical actions that enable our generation to step up. That's where we believe WWF-Australia can play a pivotal role. At our heart are 1.4 million passionate supporters who believe in our solutions to meet these challenges. Our strength lies in these numbers and our shared goals. With the passionate WWF team, our collective goal is to make a difference together.

WWF-Australia has a new, bold strategy - our New Deal for People and Nature. This year's Annual Report looks back at what we have achieved over the past few years to set the foundation for this enterprising new stage.

Our innovation push is working to scale-up the impact we can have using new approaches. For example, WWF's first innovative social impact venture, OpenSC, was established to support ethical and sustainable practices along supply chains.

In seafood, we have transformed the supply and production chains of some of the biggest seafood players in Australia.

Our work with farmers on innovation sees sustainable farming methods now becoming industry standard practice.

Working with business, we are helping to broker power purchase agreements for hundreds of companies, in order to achieve WWF-Australia's ambitious renewable energy goals.

Our work to highlight the impact of climate change on turtles has reached more than three million people - translating the science of climate change into messages that are easily understood.

We are at a crossroads in history, when the call to action needs to be heard loud and clear. Together, with your backing, WWF-Australia remains committed to engaging beyond our sector, with all Australians, to improve understanding of the crisis our planet is facing. Thank you for your continued support.



**Mr Martijn Wilder, AM**  
President, WWF-Australia

**Dermot O'Gorman**  
CEO, WWF-Australia

# INTRODUCTION & HIGHLIGHTS

This report aims to capture key highlights that demonstrate the enormity and impact of our work, providing an insight into the incredible energy that WWF is bringing to the greatest challenge of our time - protecting people and nature.

With the release of this report, we are recommitting ourselves to the urgent task of building a world in which people prosper in harmony with nature. It is an ambition we are delivering through six priorities.

Ours is a complex conservation agenda, but the power of collaboration makes all the difference. WWF is proud to report the achievements that are possible when we work together.

We hope you enjoy reading about our progress and feel inspired to join us in this vitally important work.



## Kimberley

In the Kimberley, we partner with over 16 ranger groups and Indigenous organisations to support management of healthy country.



## Western Australia

In partnership with the Cane Toad Coalition, we're working to train native predators to avoid the taste of deadly cane toads.



## Yorke Peninsula

In partnership with the Northern and Yorke Natural Resources Management Board and the Federal Government, WWF-Australia will help 'rewild' South Australia's Yorke Peninsula by introducing up to 20 native species over the coming decades.



## Southeast Asia

We're providing support to local communities planning land use in tiger habitats between Myanmar and Thailand. In Indonesian Borneo, we helped restore landscape that is home to more than 6,000 orangutans.

## Pacific

In the Pacific, we've helped thousands of people to diversify their income streams, establish savings clubs, and launch microenterprises, to build resilience and guard against environmental degradation.



## Great Barrier Reef

Our Net-Free North campaign saw us fundraise to buy out and retire a gill net from the Great Barrier Reef.

## North Queensland

We've supported the Gudjuda Rangers in north Queensland to tag over 1,200 turtles, to help determine the prevalence of viruses afflicting these marine animals.



## Queensland

We've mobilised thousands of Queenslanders to contact their government, demanding better protection for trees and the koalas that live in them, influencing new laws being delivered in that state.

## Sydney

Through Panda Labs, our innovation incubator, we've launched new ventures that are transforming supply chains and unlocking the finance needed to achieve the Sustainable Development Goals.



## Booderee National Park

The journey to re-establish a wild population of eastern quolls on Australian mainland has taken another big step forward with a further 40 quolls being reintroduced to Booderee National Park.

## Australia

We've helped establish the Business Renewables Centre - Australia, now offering 14,000 MW of renewable energy to some of Australia's biggest companies.

## Antarctica

To protect Antarctica, WWF urgently called for CCAMLR to establish a comprehensive, effective network of marine protected areas surrounding the continent – including no-take marine sanctuaries.



# WWF-AUSTRALIA STRATEGIC PLAN

To achieve the New Deal for People and Nature, WWF-Australia will prioritise the following goals as part of our refreshed Strategic Plan.



## 1. CONSERVE NATURE WITH EQUITY

All WWF-Australia's initiatives will deliver positive outcomes for both people and nature.



## 2. RETURN THE CLIMATE TO A STABLE STATE

Australia is a leading exporter and investor in renewable energy with a zero carbon economy achieved before 2050.



## 3. SUPPORT 'PLANET-FRIENDLY' FOOD

'Planet-friendly' food is more widely available than ever before, and Australians are making sustainable food choices.



## 4. SAVE THREATENED SPECIES

Threatened species are on the road to recovery. Priority ecosystems are conserved and restored.



## 5. PROTECT OUR OCEANS

Ocean and reef ecosystems are resilient, productive and contribute to food security.



## 6. ENGAGE MILLIONS

Millions of Australians are united as active stewards of nature.



## 41 ON-GROUND CONSERVATION PROJECTS

### SHARED IMPACT

*WWF-Australia works to deliver impact in collaboration with partner organisations.*

- 24 active corporate partners
- 41 on-ground conservation projects
- 15 market transformation projects
- 16 policy-based campaigns
- 3 alliances
- 3 venture partnerships
- 8 public sector partnerships
- 42 research associations with 15 different Australian research institutions and 4 research institutions based in the United States
- 16 Indigenous ranger groups and organisations across the Kimberley
- 10 Indigenous organisations in north Queensland

## 17 GOALS REQUIRING SIGNIFICANT GLOBAL ACTION

### SUSTAINABLE DEVELOPMENT GOALS

In 2015, 193 countries pledged their commitment to the United Nations 17 Sustainable Development Goals, targets requiring significant global action to make headway in tackling climate change, biodiversity loss, inequalities and responsible consumption and production, among other priorities. Our work is contributing to these goals, illustrated by the icons that accompany each case study throughout this report.





# EQUITY

## IMPACT HIGHLIGHTS

In north Queensland, WWF has forged both formal and informal partnerships with over 10 Indigenous organisations, Traditional Owner groups and ranger groups.

In the Kimberley, we partner with over 16 ranger groups and Indigenous organisations to support management of healthy country.

WWF is supporting female rangers to connect across northern Australia through the Women Rangers Environmental Network, and to address the under-representation of women in Indigenous ranger jobs.



## CONSERVE NATURE WITH EQUITY

From working with female-led ecotourism initiatives and addressing human-wildlife conflict in Nepal to advocating for an economically and socially just transition to renewable energy, our commitment to Conserve Nature with Equity is at the heart of everything we do.

### GUDJUDA RANGERS

**1,200**  
TURTLES TAGGED  
AND RELEASED



In the early 2000s, Traditional Owners and the Gudjuda Reference Group raised concerns about the prevalence of facial tumours on green turtles in Edgumbe Bay, near Bowen in north Queensland.

As part of a consortium led by Dr Ian Bell, representing Queensland Government agencies, and Dr Ellen Ariel from James Cook University, WWF-Australia explored these concerns. The tumours were found to be the first record of the fibropapillomatosis (FP) disease in turtles in Australian waters.

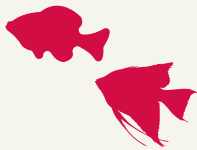
In 2011, the incidence of FP exploded, likely due to stress induced by severe weather events such as Cyclone Yasi, which affected water quality and seagrass meadows. This proved costly to turtle health and led to conditions including malnutrition.

WWF-Australia supported Gudjuda Rangers to survey and sample the green turtles in Edgumbe Bay and to secure funds from a corporate partner for the purchase of a turtle monitoring boat. More than 1,200 turtles have now been tagged and released, improving our understanding of the prevalence, causes and effects of FP in green turtles. More recent research has also concluded that the virus is caused by stress linked to biological and chemical contaminants related to human activity.

The Turtle Rescue Mission led by the Gudjuda Rangers is a great example of how traditional knowledge can combine with modern science and research methods to monitor the health of threatened species like marine turtles.

### BUILDING RESILIENT COMMUNITIES IN THE PACIFIC

**7,000**  
PEOPLE IN PAPUA  
NEW GUINEA,  
SOLOMON ISLANDS  
AND FIJI SUPPORTED  
TO SUSTAINABLY  
MANAGE THEIR  
COASTAL RESOURCES



WWF's work in the Pacific over the past 25 years is helping to build resilience in communities and ecosystems in some of the region's most important biodiversity hotspots.

With support from the Australian Government's Australian NGO Cooperation Program, John West Australia and generous Australian supporters, we are addressing overdependence on natural resources and vulnerability to social and economic shocks, which are significant drivers of environmental degradation.

**7,000 people in Papua New Guinea, Solomon Islands and Fiji** supported to more sustainably manage their coastal resources, diversify their household incomes and prepare for increasingly frequent climate-related disasters.

Over **1,000 women** across **33 communities in Solomon Islands'** Western Province have joined WWF-supported savings clubs.

More than **145 sustainable microenterprises established.**

Communities reported **diversified income sources**, increasing from as few as two in 2013 to as many as 11 different income sources in 2018.

# INNOVATION

---

## IMPACT HIGHLIGHTS

**12 Greenhouse Sessions** attended by 172 organisations

**2 Future Cities Hackathons**, involving 20+ teams, 5 corporate partners, including UTS, Schneider Electric, NAB and ConsenSys

**7 Innovation-based corporate partnerships**

**2 major awards:** The Australian Financial Review's Top 100 Most Innovative Companies for "Best Social Impact" in 2018; and the Commonwealth Innovation Award in 2019.





**2 MAJOR AWARDS**  
INCLUDING AFR TOP  
100 MOST INNOVATIVE  
COMPANIES 2018

## PANDA LABS

The world's environmental and social challenges are becoming increasingly more urgent and complex. However, great challenges also present great opportunities – to innovate and develop solutions with impact.

WWF understands that addressing these challenges will require us to take risks and pioneer new technologies and business models. Fortunately, the rapid growth of impact investing, estimated at \$502 billion globally, means that more capital than ever before is available to fund such enterprising thinking. With Panda Labs, WWF is leading the way.

This global innovation platform, launched in 2017, aims to solve some of the world's most vexing problems in collaboration with influential partners. It focuses on building an ecosystem around 'innovation for impact' through thought leadership and experimentation. Using the collective knowledge, resources and expertise of our partners, Panda Labs is creating a blueprint for a sustainable future.

Panda Labs has launched two major ventures with clear social and environmental goals. OpenSC is a collaboration with BCG Digital Ventures (BCGDV) with the potential to transform global supply chains, by increasing transparency and accountability. Impactio (with ConsenSys) leverages the power of collaboration to present high impact projects to funders and investors and unlock the finance needed to achieve UN Sustainable Development Goals.

After the development of these two successful ventures, Panda Labs was expanded to 10 countries within the WWF global network in 2019.

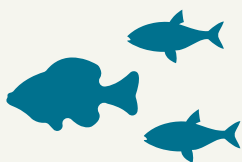
## OpenSC

Co-founded by WWF's Panda Labs and BCGDV, OpenSC brings together WWF's 30 years of leadership in sustainable supply chains and BCGDV's expertise in corporate venturing.

OpenSC was developed through a series of successful pilots with several of WWF's corporate partners, including Austral Fisheries and Woolworths. In a world first, it uses technologies such as blockchain to trace individual Patagonian toothfish from hook to plate, and verifies that those toothfish were caught in legal waters (rather than a Marine Protected Area). Consumers scan a QR code on the product package or restaurant menu to learn about the fish's history and supply chain.

But it doesn't end there. OpenSC's work on seafood is scaling up, with Austral Fisheries' entire 2019 Glacier 51 toothfish catch being similarly traced through the platform – another important step forward in its sustainable seafood journey.

OpenSC has raised US\$4 million from investors such as venture fund Humanity United/Working Capital, and Christian Wenger, founder of Digital Switzerland. It has also begun collaborating with Nestlé on a dairy supply chain pilot.



**US\$4 MILLION**  
IN SEED FUNDING RAISED  
FOR IMPACT TECH VENTURE,  
OPENSOC

# SPECIES

## IMPACT HIGHLIGHTS

**379,000 hectares:** the area bulldozed each year in Queensland, prior to tighter laws being introduced in May 2018. This is equivalent to the death or damage of an estimated 58 million trees each year.

**87 million hectares:** area of woody vegetation afforded stronger protection under amendments to Queensland's Vegetation Management Act, secured by WWF and our partner organisations.

**53,292:** number of people who sent a virtual origami koala, called a KIMBY, and a personal message to key Queensland politicians to let them know they wanted to see Koalas In My Backyard.

**13:** number of publications, reports and submissions to lead a science-based discussion around tree-clearing. WWF highlighted:

- That the **bulldozing of bushland nearly tripled** around Moree and Collarenebri after safeguards were repealed in NSW; and
- That **23 million mammals, birds and reptiles were lost** every year to bulldozing of remnant bushland habitats in Queensland from 2013-15.



## Species - Domestic



87

MILLION HECTARES  
OF LAND AFFORDED  
STRONGER  
PROTECTION

### KOALAS AND TREE-CLEARING

Tree-clearing has robbed Australia of a staggering 44% of its original forest cover, posing a significant threat to terrestrial biodiversity and our forest carbon store. Reversing the extinction crisis for many native plants and animals depends on halting such habitat destruction.

In 2017, WWF-Australia launched an integrated campaign aimed at reducing the rate of deforestation and forest degradation. Grounded in social attitudes towards tree-clearing, the campaign championed Australian icons like the koala, and leveraged Australian pride in our iconic species. WWF's approach was multifaceted: we campaigned for new laws to limit tree-clearing; conducted fundraising activities; released a series of reports on the science behind clearing; and, with the help of our supporters, continued our on-ground species conservation work.

Around the theme of 'Nowhere to go', supporters could visit our website and send a 'KIMBY (Koalas In My Backyard)' message to key Queensland political decision-makers, and support the 'koalas in crisis' fundraising appeal. This collective effort was pivotal in re-energising the then Queensland Government's push to restore laws against excessive tree-clearing.

**On 3 May 2018, after three days of parliamentary debate, new laws were passed that tightened regulations around tree-clearing in Queensland.**

The campaign continues and has since been expanded to NSW. It highlights the very real risk that, without action, koalas could become extinct by 2050.

### EASTERN QUOLLS RETURN TO MAINLAND



60

EASTERN QUOLLS  
REWILDED ON MAINLAND  
AUSTRALIA FOR THE  
FIRST TIME IN 50 YEARS

In the early 1900s, the eastern quoll was abundant along the east coast of Australia. However, by 1970 mainland populations had been decimated by disease and feral predators and the species survived only in Tasmania.

But, after intensive fox controls, WWF collaborated with Traditional Owners, land managers and scientists to successfully reintroduce quolls to Booderee National Park, south of Sydney.

Sixty of the small mammals have been released since 2018. Although the population suffered early losses from vehicle collisions and predation by foxes and dogs, eastern quolls are now successfully breeding on the mainland for the first time in 50 years.

While not without risk, this relocation project offers high rewards for conservation impact. It demonstrates that the rewilding of eastern Australian ecosystems may be achievable in areas where threats are actively managed.

# SPECIES

## IMPACT HIGHLIGHTS

**4,000:** the number of wild tigers estimated currently, an increase from 3,200 in 2010 and more than halfway towards the TX2 goal of 6,000 tigers by 2022 (the next Chinese Year of the Tiger).

**17 million hectares:** the size of the tiger heartland in the Dawna Tenasserim Landscape, straddling Myanmar and Thailand.

**370,000 hectares:** the size of the Ler Mu Lah landscape, in southeast Myanmar, where WWF is supporting community-led planning to establish an Indigenous Community Conserved Area (ICCA).

10 REDUCED INEQUALITIES



15 LIFE ON LAND



16 PEACE, JUSTICE AND STRONG INSTITUTIONS



## Species - International



4,000

THE NUMBER OF WILD  
TIGERS ESTIMATED  
GLOBALLY, UP FROM  
3,200 SINCE 2010

### TIGERS

With as few as 4,000 wild tigers left on the planet, WWF has led the international effort to secure the future of this magnificent species. In 2010, governments of the 13 countries where tigers are still found set the ambitious **TX2 target to double wild numbers by 2022** – the next Chinese Year of the Tiger.

Midway through this campaign (2016), the decline in tiger numbers had turned around and **global estimates are now around 4,000**. While we still have a long way to go to reach the target of 6,000+, the signs are promising. In Nepal, for example, the population has nearly doubled since 2010 (to 235), due to strong political will, community-based anti-poaching measures, protection of vital tiger habitats and broader recognition of the importance of nature to people.

WWF-Australia's contribution to TX2 focusses on the Dawna Tenasserim Landscape (DTL), an area spanning the border between Myanmar and Thailand.

**The 17 million-hectare DTL comprises some of Asia's largest remaining contiguous forest. Over 80% of the landscape is still forested and it harbours exceptional biodiversity, featuring more than 500 bird and 150 mammal species, including as many as 250 critically endangered tigers.**

Within the DTL lies an area of significant environmental and cultural value – Ler Mu Lah, in Myanmar's southeast Tanintharyi region, adjacent to Thailand's Kaeng Krachan Protected Area Complex. In 2017, WWF-Australia began a five-year program to secure legal protection and effective management across this transboundary landscape to sustain this significant tiger population.

Success depends on close collaboration with Indigenous communities to establish an Indigenous Community Conserved Area (ICCA), which supports local livelihoods, conserves ecosystem services and protects biodiversity.

A Ler Mu Lah ICCA would embody WWF's commitment to conservation with equity. Not only can this approach help to secure the otherwise vulnerable land rights of Indigenous communities; the environmental stewardship these communities demonstrate can also help to safeguard an important tiger heartland.

Translating ambition into impact is demanding, but our progress is encouraging.

### BORNEO



100

HECTARES OF ORANGUTAN  
LANDSCAPE RE-PLANTED

The peatlands in Sebangau National Park, Central Kalimantan (Indonesian Borneo), are home to more than 6,000 orangutans, however this landscape is badly degraded and vulnerable to fire.

Since 2004, WWF has worked with communities and the Indonesian Government to restore an area to the south of the park. This has seen **more than 63 dams constructed, 18,000 hectares flooded, 100 hectares re-planted and a community fire patrol established** – efforts that will reduce fire frequency and intensity.

While the Bornean orangutan remains critically endangered, the Sebangau population is stable. This successful testing and scaling of a solution to peatland degradation has reduced wildfire burns and will help enable the restoration of carbon-rich peat forests right across the archipelago.



# CLIMATE

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## IMPACT HIGHLIGHTS

In less than 12 months, the BRC-A achievements include:

- **14,000 MW of renewable energy Australia-wide** being offered on the BRC-A marketplace platform, with over **100 large-scale renewable energy projects** from over 100 project developers. This is equivalent to **\$24 billion of investment and 13,200 jobs**, according to the Clean Energy Council; and
- Attracting **220 member organisations** from across big business, local and state governments.

7 AFFORDABLE AND CLEAN ENERGY



13 CLIMATE ACTION



17 PARTNERSHIPS FOR THE GOALS





**14,000 MW**  
OF RENEWABLE ENERGY  
OFFERED ON THE BRC-  
AUSTRALIA PLATFORM,  
EQUIVALENT TO \$24B OF  
INVESTMENT & 13,200 JOBS

## BUSINESS RENEWABLES CENTRE AUSTRALIA

In October 2018, WWF-Australia launched a major initiative to help Australian businesses and governments secure more renewable energy – the Business Renewables Centre Australia (BRC-A). This national, not-for-profit effort brings us into partnership with Climate-KIC Australia and the Institute for Sustainable Futures (UTS). The centre is helping Australian businesses and governments to procure 1GW of installed renewable energy by 2022 and 5GW renewable energy by 2030.

Attractive prices exist for renewable energy, but corporate Power Purchase Agreements (PPAs) are complex and challenging to negotiate, requiring an in-depth understanding of the energy market.

A PPA is a long-term agreement for an energy buyer to purchase a quantity of electricity generated by an off-site renewable energy project, such as a solar or wind farm. The renewable energy generator benefits from certainty of revenue over the PPA term, which can help it to secure the finance needed to get a project running. PPAs offer an opportunity for organisations to procure large-scale renewable energy to demonstrate leadership and improve profits.

BRC-A has over 220 member organisations from across industry, including many recognised brand names, such as Westpac, Woolworths, Transurban, CBA, Macquarie Bank, NRMA, Optus, Brambles, Newcrest Mining, Unilever, Aldi, Suncorp, City of Sydney, City of Melbourne, and many others.

BRC-A provides an online information hub and marketplace of wind and solar projects for energy buyers, professional service providers and developers. In addition to enabling knowledge-sharing and simplifying PPA processes, the BRC-A network is helping build momentum towards improved climate action, resulting in greater social, environmental and financial value for organisations.

BRC-A is supported by funding from ARENA and the governments of Victoria and NSW over three years.

## EARTH HOUR



**250+**  
COMMUNITY EVENTS  
IN SUPPORT OF  
EARTH HOUR 2019

When WWF-Australia founded Earth Hour in 2007 it was our vision that this ambitious idea would grow to become the world's largest grassroots environmental movement. We have easily exceeded that goal, with 188 countries and territories now taking part each year.

In 2018, Earth Hour launched #Connect2Earth, a movement aligned with the UN's biodiversity target to increase awareness of biodiversity loss and climate change.

Earth Hour 2019 saw over 30,000 people send 270,000 emails to nine federal politicians, urging stronger action on Australia's Paris Agreement targets. Over 250 community events were held and many institutions also pledged their support for stronger climate action, including:

- 588 businesses;
- 51 councils;
- 165 landmarks;
- 160 organisations; and
- 657 schools.

# OCEANS



## IMPACT HIGHLIGHTS

**20,000 sharks** saved each year as a result of WWF purchasing and retiring two commercial shark fishing licences.

**4,500 dugongs** provided increased protection on the northern Great Barrier Reef, since WWF and its supporters purchased and removed the last full-time commercial gill net.

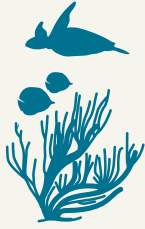
**385 km<sup>2</sup>**: the size of the net-free haven we created in Princess Charlotte Bay, our first step towards achieving an 85,000 km<sup>2</sup> Net-Free North.

**600 metres**: the length of the last full-time commercial gill net we bought and retired from the northern Great Barrier Reef and recycled into sustainable sunglasses.

**3,607**: the number of supporters who donated to help buy and retire the net.

**21,593**: the number of people who sent a submission to the Queensland Government asking for a Net-Free North.





**385 KM<sup>2</sup>**  
THE SIZE OF THE  
NET-FREE HAVEN  
CREATED IN PRINCESS  
CHARLOTTE BAY, QLD

## NET-FREE NORTH

In 2018, WWF-Australia embarked on creating the largest net-free area on the Great Barrier Reef – 85,000 km<sup>2</sup> between Cape Flattery and the Torres Strait. On the east coast, commercial gill nets are estimated to entangle some 48 dugongs, 48 dolphins, 1,684 turtles and 19,500 hammerhead sharks each year.

In a bold first step, we asked Australians for help to remove the last full-time commercial gill net operating in Princess Charlotte Bay, a critical habitat for dugongs on the northern Great Barrier Reef. Thanks to over 3,600 donations, that fishing net is no longer a threat to marine life.

By removing the net, we've made it easier for the Queensland Government to implement a commercial gill net ban from Cape Flattery to Torres Strait. Permanent protection under a Net-Free North would prevent any of the current 240 commercial gill net operators from relocating to this area.

Billy Dunn, who fished Princess Charlotte Bay for 40 years, said conservation concerns partly motivated him to sell his licence and he fully supports the push for a Net-Free North.

***"I think it's a good idea. I hope it works. I think basically the fishing industry is coming of age and people are taking a more mature outlook, and hopefully with government assistance it can all be sorted out."*** Billy Dunn, former long-time fisher.

## NO PLASTIC IN NATURE



**1 MILLION+**  
WWF SUPPORTERS  
CALLED FOR A LEGALLY  
BINDING AGREEMENT  
ON PLASTIC POLLUTION

Globally, eight million tonnes of plastic is dumped in our oceans each year. Moving on the currents, it becomes a mobile global disaster, demanding an equally big solution.

More than 40 WWF offices have launched the No Plastic in Nature initiative to achieve its goals by 2030.

Over one million WWF supporters worldwide have shown their support for a new, legally binding agreement on plastic pollution. WWF-Australia has developed a plastics policy position to phase out the top 10 most harmful single-use plastics by 2023. We have also released Australia's first plastic scorecard to report on the progress of state and territory governments in banning plastic waste. By working together we are driving change on a global scale.

# FOOD

## IMPACT HIGHLIGHTS

**Over 100 million cans of tuna** sold every year certified by the Marine Stewardship Council (MSC), equal to **over 40% of the Australian market for tinned tuna**.

In 2016, John West Australia, the nation's largest branded seafood supplier, converted its entire canned skipjack tuna range to sustainable sources, certified by the MSC.

Selecting a trusted sustainable tuna product is now easier for shoppers, and competitors and consumers are more aware of the MSC.





200+

SEAFOOD PRODUCTS IN  
WOOLWORTHS' SUPPLY  
CHAIN ASSESSED IN  
TERMS OF ECOLOGICAL  
RISK

## PARTNERSHIPS FOR SUSTAINABLE FOOD

Food is a basic need but its production has major environmental impacts. Accounting for over 25% of greenhouse gas emissions and two-thirds of fresh water use, our food system is highly polluting and the largest contributor to habitat loss.

WWF-Australia is working with food producers, companies, consumers, researchers and policy-makers across the supply chain to transform markets and make our food sustainable.

We focus on industries with big environmental footprints to test and refine innovative practices for scaling and adoption across Australia. Since 2012, we have worked with over 200 beef and sugar cane farmers in Queensland, the largest salmon farmer in Tasmania, and Australia's largest fishing fleets.

To strengthen demand for sustainable food, WWF partners with major consumer brands and retailers, such as John West Australia and Woolworths, to define and deliver ambitious sustainability objectives. Over 200 seafood products in Woolworths' supply chain assessed in terms of ecological risk. In 2018, Woolworths supermarkets launched a new partnership with WWF as part of the company's commitment to source all its seafood from independently verified or third party-certified sources and to raise public awareness of sustainably sourced products.

WWF also works to promote sector-wide change, through the development of voluntary sustainability standards and policy advocacy. Our collaboration with McDonald's and others to build the Global Roundtable for Sustainable Beef, for example, has defined key principles and criteria for assessing the social and environmental impacts of beef production. Similarly, WWF works with the industry-led Australian Beef Sustainability Framework to secure agreement on metrics, verification, reporting and targets to reduce the environmental impacts of beef production in Australia



8.5%

OR 26,000 HECTARES  
OF SUGAR CANE  
PLANTATIONS ADOPTING  
BEST PRACTICE  
FARMING METHODS

## SUSTAINABLE SUGAR

Coca-Cola Amatil specifies sustainability criteria in all its Australian sugar sourcing contracts, driving change across the entire cane-growing industry. Coca-Cola Amatil – one of the largest bottlers of non-alcoholic beverages in the Asia-Pacific – now requires all its sugar suppliers in Australia to be independently certified against voluntary sustainability standards. Around 100 growers from Sarina to Mossman, farming about 26,000 hectares, or 8.5% of sugar cane plantations in Great Barrier Reef catchments, are adopting best practice farming methods and reducing agrochemicals in run-off to the GBR as part of Project Catalyst. This is a partnership between WWF, the Coca-Cola Foundation, NRM groups, government and cane farmers.

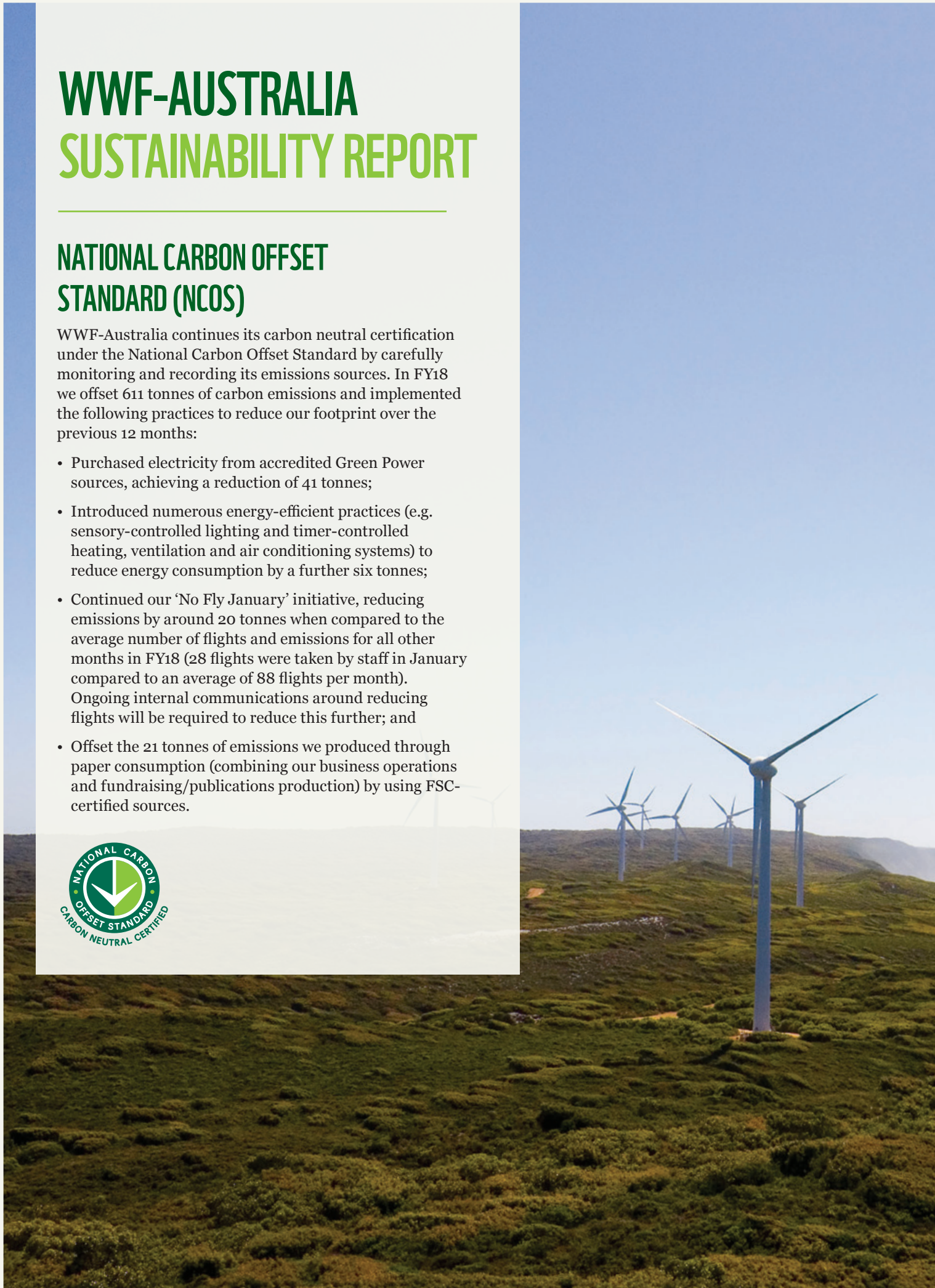
# WWF-AUSTRALIA SUSTAINABILITY REPORT

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## NATIONAL CARBON OFFSET STANDARD (NCOS)

WWF-Australia continues its carbon neutral certification under the National Carbon Offset Standard by carefully monitoring and recording its emissions sources. In FY18 we offset 611 tonnes of carbon emissions and implemented the following practices to reduce our footprint over the previous 12 months:

- Purchased electricity from accredited Green Power sources, achieving a reduction of 41 tonnes;
- Introduced numerous energy-efficient practices (e.g. sensory-controlled lighting and timer-controlled heating, ventilation and air conditioning systems) to reduce energy consumption by a further six tonnes;
- Continued our 'No Fly January' initiative, reducing emissions by around 20 tonnes when compared to the average number of flights and emissions for all other months in FY18 (28 flights were taken by staff in January compared to an average of 88 flights per month). Ongoing internal communications around reducing flights will be required to reduce this further; and
- Offset the 21 tonnes of emissions we produced through paper consumption (combining our business operations and fundraising/publications production) by using FSC-certified sources.







# PEOPLE & CULTURE

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*WWF believes that diverse teams result in better problem-solving, decision-making and innovation*

WWF believes that diverse teams result in better problem-solving, decision-making and innovation, and our goal is to improve diversity across the organisation. This year we were pleased to welcome two talented women to the Executive Team: Rachel Lowry, who joined in the newly created Chief Conservation Officer role, and Sophie Davidson, our previous Head of Philanthropy, who was promoted to the new Development Director position.

Rachel's primary responsibility is to ensure that WWF's conservation goals achieve impact at scale, while Sophie will build mission-critical relationships and generate strategies that ensure integrated income growth and product generation. To deliver its strategic objectives, WWF relies on excellent data and analysis. This year we created a Business Intelligence team, managed by Eric Wong. Eric will oversee data analysis and reporting, and ensure that data-driven insights inform resource allocation and decision-making, and optimise opportunities.

Innovation is everyone's responsibility at WWF-Australia and Panda Labs continues to thrive as our pipeline developer and incubator. Panda Labs also supports the development of innovation skills in staff across the organisation. This year, WWF provided five staff with the opportunity to embed in the WWF/BCG Digital Ventures collaboration, which devised a blockchain traceability solution that will improve sustainability and human rights practices in seafood supply chains.

Internationally, the prevalence of sexual harassment and misconduct in society has been highlighted during the past year. This prompted action within WWF-Australia, and we have reviewed and tightened our policies and compliance tracking. WWF has zero tolerance of any form of bullying, harassment and discrimination, and is committed to providing a safe work environment for staff, volunteers, interns and all the wonderful people with whom we work. We were pleased to release a new Prevention of Sexual Exploitation and Abuse policy (PSEA) this year to further consolidate this commitment. To maintain our vigilance, WWF continues to work with peak bodies such as the Australian Council for International Development (ACFID) to ensure we have access to the latest research and best practice standards.



*Rachel Lowry -  
Chief Conservation Officer*



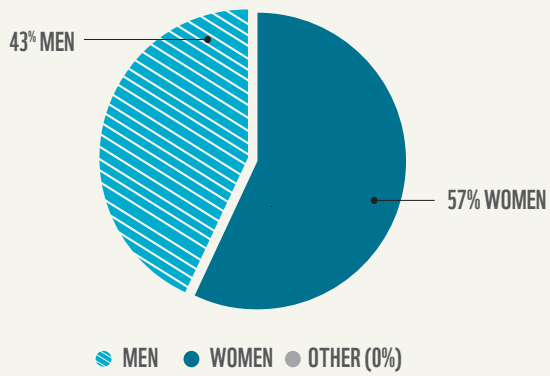
*Eric Wong - Business  
Intelligence Manager*



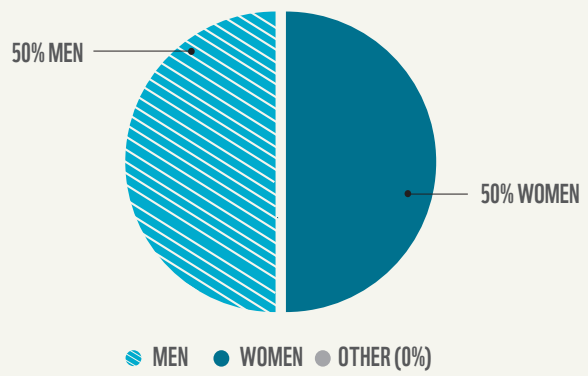
*Sophie Davidson -  
Development Director*



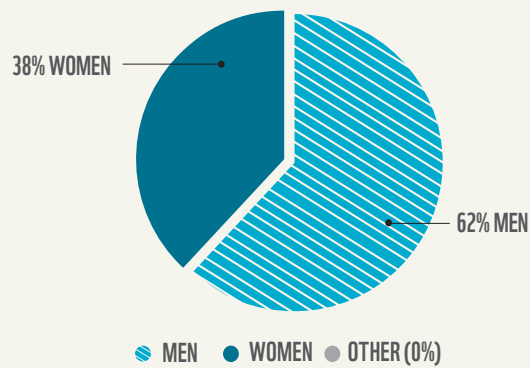
### STAFF GENDER PROFILE



### EXECUTIVE GENDER PROFILE



### BOARD GENDER PROFILE



# WITH THANKS IN 2019

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## PHILANTHROPY, CORPORATE PARTNERS & FUNDRAISING - WWF DONORS & PARTNERS

It is through the generosity and vision of our supporters that, together, we can work to protect, sustainably manage and restore landscapes, and save threatened species.

A strong conservation program is comprised of many elements. We work with communities, collaborate with conservation, corporate and government partners to deliver on-ground environmental management, and conduct policy and advocacy work.

Our donors and partners are critical to this effort. These dedicated people work with us to establish a place where people and nature can live in harmony.

There are many ways to support WWF-Australia, including:

- Monthly and occasional gifts responding to critical campaigns;
- Our Partners in Conservation program;
- Involvement in large-scale, long-term projects;
- Corporate collaboration to ensure that business practices are sustainable; and
- Through trusts, foundations, estates and government agencies that invest in our strategic programs.

We gratefully acknowledge your support.

And, we are pleased to make special acknowledgment of the generous members of the WWF-Australia staff, Board and Governors who supported our work in FY19

## THANK YOU.

For more information on how you can protect and support the species, ecosystems and people you are passionate about please contact Sharlene Dadd, Head of Impact Partnerships at [sdadd@wwf.org.au](mailto:sdadd@wwf.org.au)



## DONORS

People making monthly and occasional gifts contributed to turning the tide on Australia's species extinction crisis – from donating to the large-scale Rewilding Yorke project to funding a new koala rehabilitation facility.

*"I love all that you can do on my behalf to help love and care for this beautiful planet that we have been gifted to live on."* **Maggie Tonkin**

## CORPORATE PARTNERS

Our partners in creating sustainable solutions for our planet. Visionary organisations are investing in transforming their business and supporting conservation's critical work.

*"[In partnership with WWF-Australia we are] upcycling old [fishing] nets. We're benefitting the environment by taking discarded materials that damage wildlife and creating something sustainable and worthwhile. This is unlocking a circular economy in eyewear by minimising waste and making the most of an unwanted resource."* **David Menning, CEO, VisionDirect**

## LEGACY SUPPORTERS

Each year we are so grateful that more and more supporters place their trust in WWF when considering the future of conservation. To those who have chosen to include a gift to WWF and nature in their Wills, we thank you.

*"Through my bequest to WWF I can give my children the greatest gift of all – the hope of clean air, fresh water and a healthy planet."* **Nick Heath**

## PARTNERS IN CONSERVATION

A community of committed people joining forces to create a brighter future for our wildlife, people and the planet.

*"I am thrilled to be a Partner again this year. I have put the first pin that I received on a card into a frame and it sits proudly on my work desk."* **Susan Hosken**

## WORKPLACE GIVING

Companies supporting employees to make individual contributions.

*"The benefits of Workplace Giving are many – ranging from contributing to the wonderful work at WWF, to attracting and retaining highly engaged and loyal staff at ANZ."* **Janet Liu, Corporate Sustainability and Community Manager, ANZ**

# WITH THANKS IN 2019

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WWF-Australia gratefully acknowledges the generous contributions made by all our supporters.

Your gifts help us to dream big and deliver innovative, high-impact conservation work across our four key pillars: species, oceans, food and climate – all building towards creating a brighter future for our wildlife, people and the planet.

Each year we are fortunate to partner with a growing number of inspiring people who make a significant impact through their giving and partnerships with WWF.

2019 saw an exceptional level of investment in conservation from our supporters, particularly through bequests and monthly and occasional gifts. Workplace Giving attracted many new partners in 2019 and our community of Partners in Conservation continues to grow.

We celebrate our ongoing partnerships. Multi-year commitments that deliver financial security to key projects, enabling the long-term planning necessary to achieve strategic conservation outcomes. We have also built upon partnerships, extending the reach and scope of our projects.

At WWF we see businesses as essential partners in creating sustainable solutions for our planet.

WWF seeks to work with those organisations with the greatest potential to reduce the most pressing threats to the diversity of life on Earth. Together, we find solutions to environmental challenges such as overfishing, species decline and climate change.

From innovating business models, sourcing sustainably and reaching new audiences to raising critical funds for our conservation work, our partnerships match the scope and scale of the problems we seek to address. In 2019, we welcomed two significant new partners who will help us to directly address global issues: Royal Caribbean Cruise Lines, tackling the illegal wildlife trade, and Woolworths, to address seafood assessments.

Our partnerships with business not only help us to deliver results; they raise WWF's profile in the process.



MARISSA, KARAJARRI RANGER & RECIPIENT OF THE HELEN TRIBE TRAINEESHIP

We are delighted to recognise the extraordinary generosity of the following supporters, who made gifts of over \$10,000 to WWF-Australia in 2019.

Susan Bannerman	Christopher Grubb	CF – Scott Family Bequest
E T A Basan Charitable Trust	Hill Family Conservation Foundation	The Sierra Madre Fund of Maria and Vince Pérez
Anita and Luca Belgiorno-Nettis Foundation	In memory of Helen Tribe	Christiana Stergiou and Sean Triner
Bluesand Foundation	The Skipper Jacobs Charitable Trust	Simon Stevenson
Megan Davis and Tony Isaacson	Dr Bevan Jones	The Tribe Family
Diversicon Environmental Foundation	Walter (Tom) Kirsop AM	Two Monkeys Foundation
RT Edgar Real Estate	Miranda Lie and Nicholas Penglase	Twynam Investments Pty Ltd and the Johnny Kahlbetzer Family
Estate of the late James Fairfax AC	Anthony Nicholas Glynn and	... and numerous anonymous donors.
Simon Fenwick	Graham O'Neill	
Future Generation Australia	Paradise Family Foundation	
David and Penny Griffith and Family	The Purves Environmental Fund	

## CASE STUDY: THE HELEN TRIBE TRAINEESHIP

In 2019 The Helen Tribe Traineeship was established as a result of the vision and dedication of a lead supporter of our Women Ranger Environmental Network (WREN).

The traineeship is facilitated by the Kimberley Land Council (KLC) as part of the KLC and WWF women rangers' development partnership. Building on the successful foundations of WREN, the traineeship supports a Kimberley Indigenous woman to complete a two-year Certificate II traineeship in Conservation and Land Management while learning on the job alongside other female rangers in an established female ranger team.

Created in memory of the late Helen Tribe by her family and friends, the Traineeship is one of their ways to celebrate the many passions and commitments they shared.

# WITH THANKS IN 2019

Special thanks to our corporate partners:

Australian Ethical	PodcastOne
Axis Toys	Qantas Store
Blackmores	RCL Cruises Australia & New Zealand
Boston Consulting Group	Richmond Football Club
Coca-Cola Foundation	Schneider Electric
Coles	Share The Base
ConsenSys	T2 Tea
Intrepid Travel and the Intrepid Foundation	The North Australian Pastoral Company
John West Australia	Tiger Beer
Koala	VisionDirect
Lagardère Travel Retail	Woolworths
Lotterywest	
Marina Bay Sands	
Phillip Island Nature Parks	

## CASE STUDY: WOOLWORTHS

Globally, WWF works with major buyers like Woolworths to improve their supply chain management and to leverage their purchasing power to promote more sustainable seafood production. Working with Woolworths will create real, on-ground conservation outcomes for our precious marine environments.

*“Raising awareness of sustainably sourced products is an ongoing priority for Woolworths. The Woolworths-WWF partnership is built on the shared commitment both organisations have to build more sustainable fishing and aquaculture industries.”*

**Alex Holt, General Manager for Quality, Sustainability and Health, Woolworths**



By including a gift in their Wills, the following supporters have empowered WWF to protect precious places and species today:

Elva Maree Austin	Brenda Beatrice Edith Lauder
Helen Jean Burgess	Belinda Lim
Joan Vashti Coutts	Joan Aileen Lindsay
Pauline Ann Cowan	The Ann Macintosh Trust
John Michael Cox	Helen McKinnon
D'Arcy Charles Travers Cummins	Barbara June McMinn
Betty Theresa Daly	Bevan Charles Mitchell
Carol Anne Davenport	Dr Thomas Howard
Gay Elizabeth Donaldson	Godfrey Oettle
Lorna Jean Eshuis	Patricia Oliphant
Lorraine Margaret Evans	Miguel Paradies
Lynette Marie Forbes	Cyril John Perham
Joseph William Hector Garvin	Perpetual Foundation – Helen Carson Endowment
Ronald Vincent Giddy	Roy Reeves
June Elizabeth Hadden	Roger Sheppard
Dorothy Hutchinson	Joan Cecile Skuse
John Herbert Kachel	Alanagh Margaret Waters
Doris May Kelly	Dorothy White Charitable Trust
Elizabeth Charlotte Klarenbeek	Jessie Jean Yeowart

## CASE STUDY: JOHN HERBERT KACHEL

*Jenny Look remembers her brother and his legacy to nature.*

John Kachel was a relentless critic of the destruction of natural habitats. He lived a simple life, and over many years created a rainforest sanctuary on land adjacent to his home. In 2014, John was diagnosed with motor neurone disease. He wasn't afraid of dying, but the thought of leaving his rainforest affected him deeply. John made the decision to leave the bulk of his Estate to charities aiding wildlife, a cause dear to him. It is now a year since his passing, and I am sure he knows he made the right decision.



# CORPORATE GOVERNANCE

## BOARD OF DIRECTORS

Our Board of Directors is drawn from the membership of Governors. It shapes our strategic direction and policy, oversees performance and compliance, and ensures effective governance on your behalf.

### **Martijn Wilder, AM, BEc (Hons), LLB (Hons) LLM, GAICD**

#### **President, WWF-Australia (since November 2017)**

Director since 2012; Governor since 2002; Founding Partner, Pollination Capital Partners; Former Partner, Baker & McKenzie (Head of Baker & McKenzie's Global Environmental Markets and Climate Change practice, and Chair, Baker & McKenzie Law for Development Initiative); Chair, Australian Renewable Energy Agency; Chair, NSW Climate Change Council; Director, Climate Council of Australia; Governing Board Member, Renewable Energy and Energy Efficiency Partnership (REEEP); Member, Wentworth Group of Concerned Scientists; Visiting Professor of Law, Australian National University

### **Renee Boundy, BA, LLB (Hons)**

Director since 2014; Governor since 2014; Partner, Allens; Member, Australian Institute of Company Directors.

### **Prof Christopher Dickman, BSc (Hons) (Leeds), PhD (ANU)**

Director since 2015; Governor since 1996; Member, WWF-Australia's Eminent Scientists Group; Professor in Ecology (Personal Chair), University of Sydney; Councillor, Royal Zoological Society of NSW; Member, Research Committee for the Hermon Slade Foundation and the Australia and Pacific Science Foundation; Scientific Associate, Taronga Conservation Society Australia; Member, Technical Advisory Panel, Environmental Defenders Office; Member, Invasive Species Council; Fellow, Australian Academy of Science.

### **Peter Everingham, BEc, MBA, GAICD**

Director since 2017; Governor since 2017; Director, iCar Asia Pty Ltd; Director, Super Retail Group; Director, Lion's Share Fund Australia; Director, ME Bank.

### **Dr Guy Fitzhardinge, AM, PhD, GAICD (retired October 2018)**

Director since 2013; Governor since 2008; Managing Director, Thring Pastoral Co.; Director, Northern Australia Indigenous Land and Sea Management Alliance; Honorary Research Fellow, Centre for the Study of the Inland, Latrobe University; Deputy Chair, Uralba Aged Care; Member, Editorial Board for the Journal of Ecological Management and Restoration.

WWF's leadership team comprises a Board of Directors, Governors, our Executive Team and four key committees. These committed individuals seek to honour your support by ensuring that WWF-Australia delivers effective conservation programs in an ethical and transparent manner.

### **Mr Stephen Gottlieb, BCom, LLM (Hons)**

Director since 2013; Governor since 2013; Special Counsel – Tax, KPMG; Board Member, Force Majeure; Member, Chartered Accountants Australia and New Zealand; Chartered Tax Advisor.

### **Prof Lesley Hughes, BSc (Hons) (USYD), PhD**

Director since 2013; Governor since 2013; Member, WWF-Australia's Eminent Scientists Group; Pro Vice-Chancellor, Research Integrity and Development, Macquarie University; Councillor, Climate Council of Australia; Member, Wentworth Group of Concerned Scientists; Member, Steering Group of Future Earth Australia; Steering Committee of the NESP Earth Systems and Climate Change Hub; Member, Conservation Science Advisory Council for the Taronga Institute.

### **Nicole Sparshott, GAICD, MIntBus, BBus (Marketing)**

Director since 2018; Governor since 2018; CEO, T2 Tea; Global Vice-President, Unilever.

### **Mr Sean Triner, BSc (Hons), MFIA**

Director since 2017; Governor since 2016; Owner and Director, Moceanic; Director, Better World Ventures Pty Ltd.

## PATRON

### **His Excellency General the Honourable David Hurley AC DSC (Retd)**

Governor-General of the Commonwealth of Australia.

## EXECUTIVE TEAM

The Executive Team drives the strategic direction of WWF-Australia as outlined in our Strategic Plan 2020-2022. Executive Team members lead and manage their functional areas and the organisation to achieve high performance.

The Executive Team consists of: Chief Executive Officer, Dermot O'Gorman; Chief Marketing Officer, Yves Calmette; Development Director, Sophie Davidson; People and Culture Director, Kimberly Dixon; Chief Financial Officer, Romesh Lokuge; Chief Conservation Officer, Rachel Lowry; and Chief Legal Counsel, Paul Toni.

## PRINCIPAL OFFICERS

**Dermot O’Gorman, EMBA (Hons), MSc, BSc (Hons) Dip Sc**

Chief Executive Officer, WWF-Australia

**Romesh Lokuge, FCPA; FCMA(UK); FCA (Sri Lanka); MBA (Executive)**

Chief Financial Officer, WWF-Australia

**Paul Toni, LLB, BA (Hons)**

Chief Legal Counsel, WWF-Australia

## COMMITTEES

### Finance, Audit and Risk Management Committee

The Finance, Audit and Risk Management Committee assists the Board by providing oversight of WWF-Australia’s financial and risk management programs.

### Nominating and Governance Committee

The Nominating and Governance Committee ensures that the most credible, diverse and committed individuals are in a position to influence the strategic outcomes of WWF-Australia in the most appropriate way.

### The Eminent Scientists Group

The Eminent Scientists Group provides advice and support to the Board and to WWF-Australia to enable it to operate effectively as a science-based, solution-focused organisation. The group provides guidance on the strategic direction of priority programs, cross-cutting themes, marketing and engagement, and emerging issues in conservation. We would like to thank the following individuals who serve on this group:

- Prof. Jamie Pittock – Chair;
- Prof. Christopher Dickman;
- Prof. Lesley Hughes;
- Prof. Karen Hussey;
- Prof. Martine Maron; and
- Dr Dedee Woodside.

### Innovation and Ventures Group (IVG)

Innovation is a key element in WWF-Australia’s refreshed strategic plan FY20-22. It is essential to achieving our conservation mission, Global Practice targets and to ensuring WWF is future fit in a disruptive world. The IVG’s role is to provide thought leadership and to support and advise WWF-Australia on its innovation and venture initiatives so they are well-considered, executed and risk-managed. This ensures we maximise outcomes in line with our strategic goals.

We thank the following individuals who serve on this group:

- Mrs Nicole Sparshott – Chair;
- Dr David Ireland;
- Mr Peter Everingham; and
- Mr Peter Kingston.

## KEY SERVICE PROVIDERS

WWF-Australia would especially like to thank Allens and Baker McKenzie for its continued support and advice.

## GOVERNORS

Our committed Governors use their expertise, influence and networks to promote and support WWF-Australia’s objectives. Experts in their various fields, our Governors serve as WWF champions, provide strategic advice and contribute to internal working groups. They include:

Dr Imran Ahmad	Cr. Robert Kok
Mrs Josephine Baillieu	Ms Holly Lindsay
Cr Michael Berwick, AM	Mr Diccon Loxton
Ms Renee Boundy	Prof. Martine Maron
Mr Greg Bourne	Mr John Mooney (Retired Oct 2018)
Mr Peter Bridgman	Mr Anthony Nicholas
Mr William Burrell, AM	Mrs Christina Nicholas
Ms Blathnaid Byrne	Ms Louise O’Halloran
Mr Peter Cosier	Mr Brad Orgill
Prof. Bart Currie	Mr Randall Pearce
Prof. Chris Daniels	Prof. Jamie Pittock
Prof. Christopher Dickman	Mr Robert Purves, AM
Mr Alex Ding	Mr Phil Rist
Mrs Kate Dowling	Mr Derek Robertson
Ms Jacquie Fegent-McGeachie	Ms Anna Rose
Dr Colin Filer	Mr Edward Rowley
Dr Guy Fitzhardinge, AM	Ms Kerryn Schrank
Prof. Tim Flannery	Dr Sandra Schuster
Mrs Margaret Gibson (Retired Nov 2018)	Ms Kathryn (Kate) Smither
Mr Douglas Gimesy	Mrs Nicole (Nicky) Sparshott
Mr Stephen Gottlieb	Mr Simon Spellicy
Mr Piers Grove	Mr Andrew Stock
Dr Ronnie Harding	Mr Alan Sweeney
Mr Paul Harris	Prof. Luca Tacconi
The Hon Robert Hill, AC	Mr Peter Thomas
Prof. Lesley Hughes	Mr Sean Triner
Prof. Karen Hussey	Mr Keith Tuffley
Mr Tony Hyams, AC	Mr Brent Wallace
Mr Anthony Hyde	Mr Ivan Wheen
Dr David Ireland	Mr Hunter White
Mr Tim Jarvis, AM	Mr Martijn Wilder, AM
The Hon John Kerin, AM	Dr Dedee Woodside
Mr Jason Kimberley	Mrs Susan Young.
Mr Peter Kingston	

# FINANCIAL OVERVIEW

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In FY19 total income of WWF-Australia increased by 11.5% compared to FY18. With higher than expected Bequest income and careful management of costs, the organisation made a total comprehensive income (surplus) of just over \$3m (FY18: \$0.85m). The total income increased to \$31.4m (FY18: \$28.1m). The reserves and equity position continue to improve and are at the high end of WWF-Australia's benchmarks.

Conservation expenditure in the year was \$17.6m, up from \$16.9m in the previous year. This expenditure represented 62% of total expenditure in line with the previous year.

In FY19, the organisation carried out a mid-term review of its Strategic Plan. The refreshed plan extends to FY22 with a focus on implementing a vision around A New Deal for People and Nature. The structure of the organisation continues to evolve to support the refreshed plan. Additionally, a business intelligence capability is being implemented.

As a part of Panda Labs (WWF-Australia's innovation umbrella) work progressed well to a point where OpenSC (a joint venture with BCG Digital Ventures) was incorporated and successfully funded. WWF-Australia and BCGDV did not make any injection of cash for the shares issued by OpenSC. The shares of OpenSC issued to WWF-Australia and BCGDV were in recognition of joint pre-incorporation work done by both companies.



# FINANCIAL STATEMENTS

## Independent auditor's report on the summary financial statements to the members of World Wide Fund for Nature Australia

### Our opinion

In our opinion, the summary financial statements as derived from the audited financial report of World Wide Fund for Nature Australia for the year ended 30 June 2019:

- a) are consistent, in all material respects, with the audited financial report of World Wide Fund for Nature Australia for the year ended 30 June 2019, in accordance with the basis of preparation described in Note 1 to the summary financial statements.
- b) comply, in all material respects, with Section 8.3.2 of the Australian Council for International Development (ACFID) Code of Conduct.

### What we have audited

The summary financial statements derived from the audited financial report of World Wide Fund for Nature Australia for the year ended 30 June 2019 comprise:

- the balance sheet as at 30 June 2019
- the statement of comprehensive income for the year then ended
- the statement of changes in equity for the year then ended
- the notes to the summary financial statements

### Summary financial statements

The summary financial statements do not contain all the disclosures required by Australian Accounting Standards to the extent described in Note 1 to the financial report and Division 60 of the Australian Charities and Not-for-profits Commission (ACNC) Act 2012, Charitable Fundraising Act 1991 (NSW) and Charitable Fundraising Regulations 2015 (NSW) and the

## Independent auditor's report to the members of World Wide Fund for Nature Australia

Australian Council for International Development Code of Conduct applied in the preparation of the audited financial report of World Wide Fund for Nature Australia for the year ended 30 June 2019. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial report of World Wide Fund for Nature Australia.

### The audited financial report and our report thereon

We expressed an unmodified audit opinion on the financial report in our report dated 30 October 2019.

### Supplementary information

The directors are responsible for the supplementary information. The supplementary information comprises the information included in the impact report or the year ended 30 June 2019, but does not include the summary financial statements and our auditor's report thereon.

Our opinion on the summary financial statements does not cover the supplementary information and accordingly we do not express any form of assurance conclusion thereon.

### Directors' responsibility for the summary financial statements

The directors of World Wide Fund for Nature Australia are responsible for the preparation of the summary financial statements in accordance with the basis of preparation described in Note 1.

### Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects with the audited financial report and complies, in all material respects, with Section 8.3.2 of the Australian Council for International Development (ACFID) Code of Conduct based on our procedures, which were conducted in accordance with Australian Auditing Standard ASA 810 Engagements to Report on Summary Financial Statements.

PricewaterhouseCoopers  
Chartered Accountants

M R McConnell  
Partner

Sydney  
30 October 2019

**Statement of  
Comprehensive Income  
For the year ended  
30 June 2019**

The Statement of  
Comprehensive Income  
should be read in  
conjunction with the notes to  
financial statements.

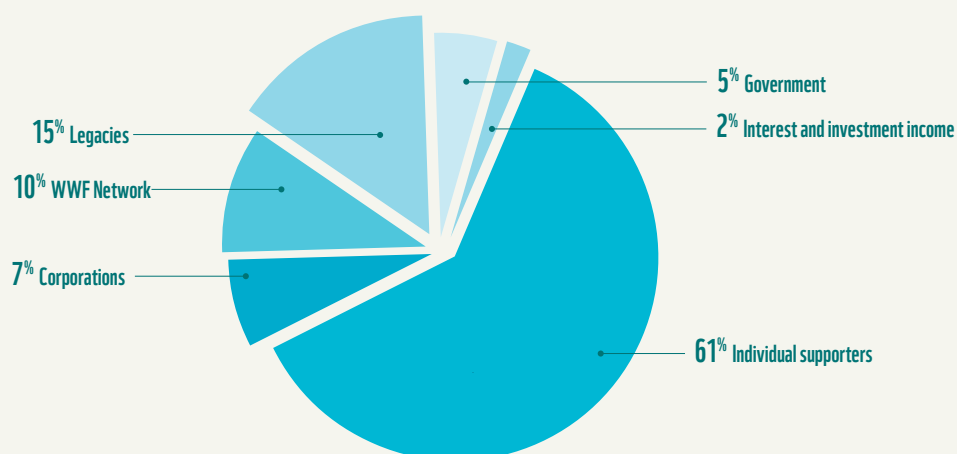
During the year to 30 June  
2019, WWF-Australia had  
no transactions in the  
Evangelistic, Political or  
Religious Proselytisation  
programs category

During the year to 30 June  
2019 WWF-Australia had  
no category of income or  
expenditure required to be  
disclosed in accordance with  
the ACFID Code of Conduct  
other than as show above.

	Notes	2019	2018
	\$	\$	\$
Revenue from continuing operations		30,840,355	27,733,833
Other income		522,505	393,275
<b>TOTAL REVENUE</b>	3	<b>31,362,860</b>	28,127,108
<b>International Aid and Development Programs Expenditure</b>			
Funds to international programs		1,340,774	1,159,711
Program support costs		440,581	362,269
Community education		22,957	15,022
<b>Total International Aid and Development Programs Expenditure</b>		<b>1,804,312</b>	1,537,002
<b>Other international programs</b>		<b>828,305</b>	534,846
<b>Funds to domestic programs</b>		<b>12,490,589</b>	11,576,268
<b>Community education</b>		<b>2,458,197</b>	3,291,229
<b>Public fundraising costs</b>		<b>8,458,201</b>	7,951,239
<b>Accountability and administration</b>		<b>2,538,422</b>	2,521,382
<b>TOTAL EXPENDITURE</b>		<b>28,578,026</b>	27,411,966
<b>Total Profit/(loss) for the year</b>	13(b)	<b>2,784,834</b>	715,142
<b>Other comprehensive (loss)/income</b>		<b>238,391</b>	136,556
<b>Total comprehensive income / (expense) for the year</b>		<b>3,023,225</b>	851,698

The percentage analysis  
is derived by dividing  
the relevant type of  
income by the total  
income for the year  
and expressing it as a  
percentage.

## INCOME ANALYSIS 2019



**Balance Sheet  
As at 30 June 2019**

	Notes	2019 \$	2018 \$
<b>Current Assets</b>			
Cash assets	7	9,201,438	6,862,651
Receivables	8	894,692	1,017,231
Other assets	9	725,778	432,893
<b>Total Current Assets</b>		<b>10,821,908</b>	8,312,775
<b>Non-Current Assets</b>			
Investments at fair value through OCI	10(b)	4,836,655	4,272,236
Property, plant and equipment	10(a)	522,364	679,091
<b>Total non-current Assets</b>		<b>5,359,019</b>	4,951,327
<b>Total Assets</b>		<b>16,180,927</b>	13,264,102
<b>Current Liabilities</b>			
Payables	11	2,445,807	2,676,940
Provisions	12	397,450	361,625
<b>Total current liabilities</b>		<b>2,843,257</b>	3,038,565
<b>Non-Current Liabilities</b>			
Provisions	12	822,880	852,995
<b>Total non-current liabilities</b>		<b>822,880</b>	852,995
<b>Total Liabilities</b>		<b>3,666,137</b>	3,891,560
<b>Net Assets</b>		<b>12,514,790</b>	9,372,542
<b>Equity</b>			
Reserves	13(a)	9,416,633	8,300,708
Accumulated surplus	13(b)	3,098,157	1,071,834
<b>Total Equity</b>		<b>12,514,790</b>	9,372,542

The Balance Sheet should be read in conjunction with the notes to financial statements.

As at 30 June 2019 WWF-Australia had no category of Assets or Liability required to be disclosed in accordance with the ACFID Code of Conduct other than as shown above.

**Statement of Changes in  
Equity for the Year Ended  
30 June 2019**

	Retained earnings	Reserves			Total
		Earmarked funds	Investments revaluation	Endowment fund	
<b>Balance at 1 July 2018 (commencing balance)</b>	1,071,834	3,478,550	405,640	4,416,518	9,372,542
Excess of revenue over expenses	2,784,834	-	-	-	2,784,833
Amount transferred (from) / to reserves	(788,791)	877,534	-	-	88,743
Investment revaluation	30,280	-	238,391	-	268,671
<b>Balance at 30 June 2019 (year-end balance)</b>	<b>3,098,157</b>	<b>4,356,084</b>	<b>644,031</b>	<b>4,416,518</b>	<b>12,514,790</b>

Extracted from financial statements - 30 June 2019. Full financial statements available on request, or via download from WWF-Australia's website [www.wwf.org.au](http://www.wwf.org.au)

Note 1

The Summary Financial Statements have been prepared in accordance with the requirements set out in the ACFID Code of Conduct. For further information on the Code please refer to the ACFID Code of Conduct Implementation Guidance available at [www.acfid.asn.au](http://www.acfid.asn.au)

# DIRECTORS' DECLARATION

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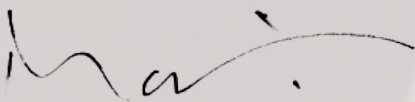
The Directors declare that the financial statements and notes set out on pages 34 to 37

- (a) comply with Accounting Standards and other mandatory professional reporting requirements; and
- (b) give a true and fair view of the entity's financial position as at 30 June 2019 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

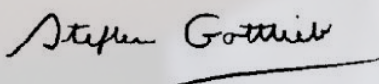
In the Directors' opinion:

- (a) the financial statements and notes are in accordance with the *ACNC Act 2012*;
- (b) there are reasonable grounds to believe that the entity will be able to pay its debts as and when they fall due;
- (c) the provisions of the *Charitable Fundraising Act 1991* and the regulations under this Act and the conditions attached to the authority to fundraise have been complied with;
- (d) the provisions of the NSW Charitable Fundraising Regulations 2015 have been complied with;
- (e) the internal controls exercised by World Wide Fund for Nature Australia are appropriate and effective in accounting for all income received; and
- (f) the entity has complied with the requirements of the Australian Council for International Development Code of Conduct.

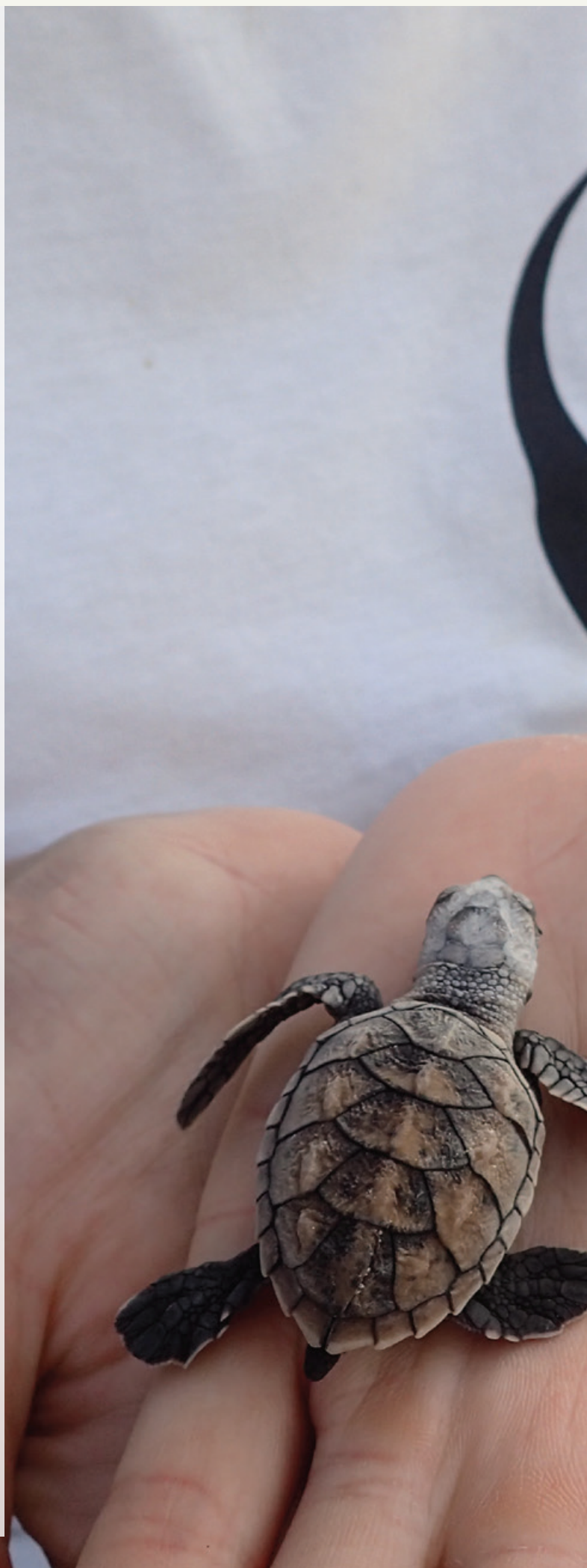
Signed at Sydney this 30<sup>th</sup> day of October 2019 in accordance with a resolution of Directors.



Director – M. Wilder AM



Director – S. Gottlieb





TURTLE HATCHLING - FIELD WORK ON MILMAN ISLAND TRIALING METHODS TO COOL NEST TEMPERATURES TO COMBAT THE EFFECTS OF CLIMATE CHANGE. © WWF-AUS / CHRISTINE HOP



WWF is one of the world's largest and most experienced independent conservation organisations, with over five million supporters and a global network active in more than 100 countries.

WWF's mission is to stop the degradation of the planet's natural environment and to build a future in which humans live in harmony with nature, by conserving the world's biological diversity, ensuring that the use of renewable natural resources is sustainable, and promoting pollution reduction and wasteful consumption.

We do this in accordance with our values: to act with integrity and to be knowledgeable, optimistic, determined and engaging.

### Evaluations

This year, WWF-Australia, together with WWF-Pacific, conducted an internal evaluation of the 'Building the Resilience of the Pacific through Disaster Preparedness' project, which was supported by the Australian Government through the Australian NGO Cooperation Program. The evaluation provided valuable insights that will inform the ongoing implementation of related projects in the Pacific, particularly in Fiji and Papua New Guinea. The capacity building and income generation components of the project were considered particularly valuable by community members. Community members also commented positively on WWF-Pacific's focus on responding to the needs of people living with a disability in this project.

### Accreditations

*WWF-Australia is accredited with the Department of Foreign Affairs and Trade (DFAT), under the Australian NGO Cooperation Program (ANCP). WWF-Australia is a signatory to the ACFID Code of Conduct, a voluntary, self-regulatory sector code of good practice. We are committed and fully adhere to the ACFID Code of Conduct, conducting our work with transparency, accountability and integrity. We are also a signatory to the Fundraising Institute of Australia (FIA) code of conduct. We welcome feedback on this report and on our operations and conduct more generally. Please send any feedback or complaints to [enquiries@wwf.org.au](mailto:enquiries@wwf.org.au)*

*More information about the ACFID Code of Conduct is available from [www.acfid.asn.au/code-of-conduct](http://www.acfid.asn.au/code-of-conduct) or by contacting ACFID on [main@acfid.asn.au](mailto:main@acfid.asn.au) or 02 6281 9211. Complaints relating to alleged breaches of the Code of Conduct by any signatory agency can be made by any member of the public to the ACFID Code of Conduct Committee.*





HARDY'S REEF, GREAT BARRIER REEF © WWF-AUS / CHRISTIAN MILLER







# Our Priorities

## PROTECT OUR OCEANS

Ocean and reef ecosystems are resilient, productive and contribute to food security.

## SAVE THREATENED SPECIES

Threatened species are on the road to recovery. Priority ecosystems are conserved and restored.

## ENGAGE MILLIONS

Millions of Australians are united as active stewards of nature.



## 'PLANET-FRIENDLY' FOOD

'Planet-friendly' food is more widely available than ever before, and Australians are making sustainable food choices.

## A STABLE CLIMATE

Australia is a leading exporter and investor in renewable energy with a zero carbon economy achieved before 2050.

## CONSERVE NATURE WITH EQUITY

All WWF-Australia's initiatives will deliver positive outcomes for both people and nature.

	<p><b>Why we are here</b> To stop the degradation of the planet's natural environment and to build a future in which humans live in harmony with nature.</p> <p><a href="http://wwf.org.au">wwf.org.au</a></p>
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### WWF-Australia National Office

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[wwf.org.au](http://wwf.org.au)