



WWF®

for a living planet®



WWF-AUSTRALIA
ANNUAL REPORT

05



© WWF-Caron / Michèle DÉPRAZ

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WWF-Australia is a signatory to the Australian Council for International Development (ACFID) Code of Conduct which defines minimum standards of governance, management and accountability for non-government development organisations. Adherence to the Code is monitored by an independent Code of Conduct Committee elected from the NGO community. Our voluntary adherence to the Code of Conduct demonstrates our commitment to ethical practice and public accountability.

Cover image: The Cairns birdwing butterfly is the largest butterfly in Australia and is one of many species impacted by introduced invasive weeds.
© Auscape Design: Fresco Designs

PRESIDENT'S MESSAGE

Conservation is about achieving outcomes. During the year WWF – with its solutions-focused approach based on the best science and a willingness to engage with all key stakeholders – has again attained considerable success.

Our 18-month campaign to recognise and promote the unique biodiversity of the Tarkine culminated in a new federal forestry deal earlier this year, conserving 87% of this extraordinary Gondwanic region.

WWF played a key role in promoting sustainable reconstruction following the December 2004 tsunami, particularly in the Indonesian province of Aceh, and in providing environmental input to the UN Special Envoy for Tsunami Recovery.

We took a leading role in convincing the Western Australian Government to substantially increase protection of the majestic Ningaloo Reef from 10 to 34 per cent.

Directly and through the WWF-convened Wentworth Group of Concerned Scientists, WWF played a pivotal role in the creation of a National Water Plan. We also worked hard with other NGOs and stakeholders to stop the damming of one of Australia's last major wild rivers, the Fitzroy River in our north.

And one of our more outstanding achievements in 2005 has been the gains made in legislation banning the import of more than 3000 of the introduced weeds that threaten our native plants and animals and cost Australian farmers \$4 billion annually.

Whilst it is pleasing to reflect on these outcomes and others detailed in this report, the planet faces increasingly challenging environmental issues, particularly climate change. WWF, both in Australia and internationally, is moving quickly to play a major role in this debate and the shift required to move to a low carbon future.

Never before have we faced such a complex, over-arching global environmental issue and never before has there been such a need for a strong voice for the environment.

WWF, through its staff and supporters, must take a leading role in pressing for change to address this most serious challenge.



Robert Purves
President WWF-Australia



© Robert Purves



© Greg Bourne

CEO'S MESSAGE

When I look back on the last year's work I am humbled by what the team has achieved. When I look at the "in tray", I see that there is a planet to "save" and at times it seems daunting. However it is not nearly so daunting when we have so many wonderful supporters who help us on the quest for a Sustainable Australia.

We Australians have trodden so heavily. Our footprints are all over our country and they are deep and scarring. We have to learn to tread more lightly. We need to walk barefooted and feel the blades of grass springing back as we walk along – feel the resilience of the land. We have to leave behind the crushing, grinding tread that turns the land to dust and waters barren.

For future generations we must build resilience; resilience in our ecosystems so that when we take off the crushing pressure, bounce back is possible. We need to build resilience so that as the climate changes through global warming, the ecosystems have at least a fighting chance of adaptation.

We need to start a revolution – a sustainability revolution. I believe all sectors of the Australian economy and all communities have a contribution to make and a tremendous benefit to receive. Let's seize the future. Australia should lead the world on the pathway to sustainable development rather than have the world wonder why we didn't.

Each one of us needs to have a vision of a sustainable Australia, one which we have in common and one which we demand of our leaders. We have in our choices the power to change. Each and every one of us has a pathfinder within. Create your own vision of a Sustainable Australia and with hope, action and ingenuity you will create the future.

We have much to do. Thank you so much for your support.



Greg Bourne
CEO WWF-Australia



ABOUT WWF-AUSTRALIA

WWF-Australia works to conserve Australia's biodiversity, using scientific research and the best available solutions to address the nation's greatest environmental threats.

We are part of the WWF International Network, the world's largest and most experienced independent conservation organisation, with close to five million supporters and a global network active in more than 100 countries.

Our 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.

With more than 80,000 supporters and active projects in Australia and the Oceania region, WWF works to conserve Australia's plants and animals by ending land clearing, addressing climate change, and preserving and protecting fresh water, marine and land environments.

We achieve this by working on the ground with local communities, and in partnership with government and industry, using the best possible science to advocate change and effective conservation policy.

Our activities are guided by the following principles.

We will:

- be global, independent, multicultural and non-party political;
- use the best available scientific information to address issues and critically evaluate all our endeavours;
- seek dialog and avoid unnecessary confrontation;
- build concrete conservation solutions through a combination of field-based projects, policy initiatives, capacity-building and education work;
- involve local communities and Indigenous peoples in the planning and execution of our field programs, respecting their cultural and economic needs;
- strive to build partnerships with other organisations, governments, businesses and local communities to enhance WWF's effectiveness; and
- run our operations in a cost-effective manner and apply supporters' funds according to the highest standards of accountability.

CONSERVATION RESULTS

THE PAST 12 MONTHS HAVE SEEN SIGNIFICANT RESULTS FROM WWF-AUSTRALIA'S SIX MAJOR CONSERVATION STRATEGY AREAS.

SPECIES

The threat posed to Australian native species by invasive weeds and feral animals continues to escalate. It is now second only to land clearing as the biggest threat to Australia's biodiversity and costs the nation's farmers \$4.7 billion each year.

This year, WWF has been instrumental in convincing the Australian Government to commit \$40 million to combat the growing weeds problem and elevate the threat of invasive species to the status of a national conservation priority.

More than 3300 weeds not yet in Australia have now been banned from import by the Australian Government, and more stringent quarantine regulations will prevent the potential import of another 2000 weeds by 2006.

The impact of invasive species has also received widespread recognition among nurseries around Australia through the broad distribution of the WWF-commissioned CSIRO report *Jumping the Garden Fence*. The report revealed that 40 per cent

of the most damaging weeds to farmers and the grazing industry have 'escaped' from Australian gardens.

With cane toads continuing their destructive spread throughout northern Australia, WWF successfully persuaded the Australian Government to list the cane toad as a Key Threatening Process in 2004/05. This will ultimately ensure a national, coordinated approach to reduce the impact on biodiversity of these feral species throughout Australia.

Our work to address the growing list of Australian plant and animal species facing extinction in Australia has continued this year.

The Threatened Species Network (TSN) – a partnership between WWF and the Australian Government's National Heritage Trust – is now in its 15th year, providing \$500,000 annually to an average of 35 projects conserving threatened species in their area. This hands-on involvement of hundreds of volunteers around Australia has helped protect more than 370 threatened plants, animals and ecological communities.

In South Australia the multi-bird species recovery and Birds for Biodiversity in the Mount Lofty Ranges has been a central TSN initiative while in the Northern Territories' arid rangelands and northern savannas, TSN is enhancing the role of Aboriginal and pastoral communities in the recovery of threatened plant life.

The NSW and ACT TSN-managed recovery teams for the koala, brush-tailed rock wallaby, and Regent honeyeater, and school education projects in Queensland's Southern Brigalow Belt region have increased awareness of the significance and uniqueness of threatened reptiles.

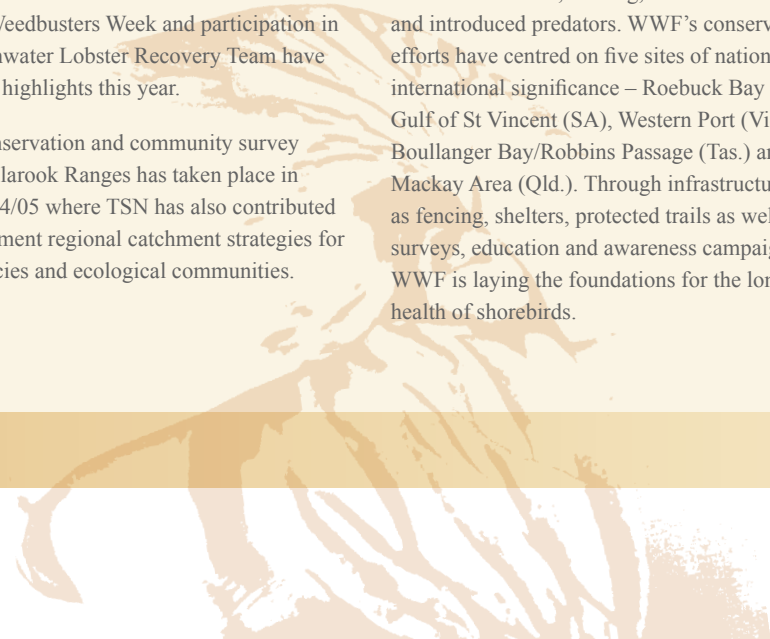
In Tasmania, Weedbusters Week and participation in the Giant Freshwater Lobster Recovery Team have also been TSN highlights this year.

Tiger quoll conservation and community survey work in the Tallarook Ranges has taken place in Victoria in 2004/05 where TSN has also contributed to state government regional catchment strategies for threatened species and ecological communities.

In Western Australia, TSN has coordinated the Ningaloo Marine Turtle Conservation Program, the Wetland Watch project and protection of malleefowl and western swamp tortoise.

TSN's premier national event – National Threatened Species Day – on 7 September was a huge success, with activities around the country receiving significant media coverage particularly in regional areas.

In other species work, our Shorebirds Program has this year continued to address the increasing threats to shorebird habitat posed by pollution, altered waterflows, hunting, recreation activities and introduced predators. WWF's conservation efforts have centred on five sites of national and international significance – Roebuck Bay (WA), Gulf of St Vincent (SA), Western Port (Vic), Boullanger Bay/Robbins Passage (Tas.) and the Mackay Area (Qld.). Through infrastructure such as fencing, shelters, protected trails as well as surveys, education and awareness campaigns, WWF is laying the foundations for the long-term health of shorebirds.



CONSERVATION RESULTS

OCEANS

WWF-Australia's work throughout 2004/05 has continued to ensure Australia's status as a world leader in the protection of coral reefs.

Following many years of work by WWF, the Western Australia Government made a landmark decision in December 2004 to substantially increase protection for the Ningaloo Reef, one of the world's most spectacular natural wonders. The decision came just one year after WWF achieved another milestone with the expansion, by 9.9 million hectares, of 'green zones' in the Great Barrier Reef Marine Park.

The WA Government's Ningaloo pledge extends the marine park to encompass all of the Ningaloo reef area within its boundaries, and increase the sanctuary zones along the reef from 10 to 34 per cent.

Stretching for nearly 300 kilometres along the Western Australia coastline, Ningaloo hosts many endangered species such as turtles, dugong, whales and whale sharks. Appropriately, it is now one of the world's best-protected coral reefs and, over the next four years, the WA Government will spend \$5 million in the area to fund marine research.

Safeguarding marine ecosystems from the effects of overfishing is a joint process which sees WWF combining with the fishing industry, governments and business to stop unregulated fishing, promote no-take zones and reduce over-fishing.

In the Arafura Sea, home to six of the world's seven species of marine turtles, marine debris remains a prominent cause of mortality, particularly to threatened and protected species such as turtles, dugong, dolphins and whales.

In 2004/05, WWF – in partnership with Aboriginal communities and Indigenous Sea Rangers – has continued its vital marine debris tracking program, particularly in relation to derelict fishing nets.

We are also continuing our efforts to reverse the decline of marine turtle populations through the protection of major nesting sites and benchmark research into olive ridley turtle population numbers and threats to eggs and hatchlings. Using satellite tracking in Australia's far remote north, and with assistance from the Lianthawirriyarra Sea Rangers, WWF is also gathering valuable data on the vulnerable flatback turtle – found exclusively in Australia.

A new \$100,000 annual partnership with polar adventure tour company Peregrine will aid protection of Southern Ocean seabirds. The funding contributes to local activities and also allows us to assist WWF-New Zealand and WWF-South Africa in their albatross conservation campaigns.

DEVELOPMENT

As one of the highest greenhouse gas polluters per capita in the world, Australia's continued reliance on electricity sourced from coal-fired power stations is contributing to a significant increase in the Earth's temperature, resulting in rising sea levels, increased freak weather events like drought and severe storms, and a massive change to the habitats species rely on to survive.

WWF-Australia's work to address serious climate change this year has focused on the need for a 50 per cent reduction in pollution from coal-fired electricity by the middle of this century. We have continued our work with governments and the power sector regarding clean energy alternatives, and encouraged Australians to reject coal-fired power in favour of electricity sourced from wind, solar energy and gas.

Our *Clean Energy Future for Australia* studies produced with seven major energy industry associations, and released in each state and territory over the past 18 months have continued to provide a detailed pathway to achieving a carbon-free power sector within 50 years. The reports received significant media coverage and contributed to the wider debate about the need for changes in the energy sector.

A significant result following WWF campaigning was the Victorian Civil and Administrative Tribunal's March 2005 finding that greenhouse gas emissions from the burning of coal must be taken into account when deciding on a new coal mine for Hazelwood power station.

The breakthrough built upon the 2004 'Redbank 2' precedent, where for the first time in Australia, a major development proposal was blocked by the NSW Government specifically on the grounds of excessive greenhouse gas emissions.

In 2004/05, WWF's PowerSwitch! program has continued to encourage power companies on every continent to move away from fossil fuels and influence communities' choices of power supply through rating major power generation companies on their greenhouse pollution and climate change policies.

With business and industry, WWF is promoting environmental reporting systems and sustainable management of natural resources including recycling, reduction of energy use, and elimination of pollution and waste.

Climate Change: Solutions for Australia – a report released in June 2004 by the WWF-convened Australian Climate Group and the Insurance Australia Group – outlined the impacts of climate change and emphasises practical solutions. The report brought together some of the nation's key scientific and business leaders to look at practical, achievable solutions to climate change in Australia.

Effective responses from industry, government and community to the threats of global warming have the potential to substantially reduce environmental hazards, save thousands of native species, and preserve iconic Australian areas like Kakadu, Mt Kosciuszko and the Great Barrier Reef.

LAND

By far one of WWF-Australia's greatest achievements in 2004/05 was securing protection for more than 80% of one of the world's last great wilderness areas, and Australia's largest temperate rainforest region – the Tarkine in Tasmania.

This followed an 18-month campaign by WWF including the release of the groundbreaking *Blueprint for the Forest Industry and Vegetation Management in Tasmania* in July 2004 – which offered a solution to the key environmental problems facing Tasmania while still allowing for a vibrant forest industry.

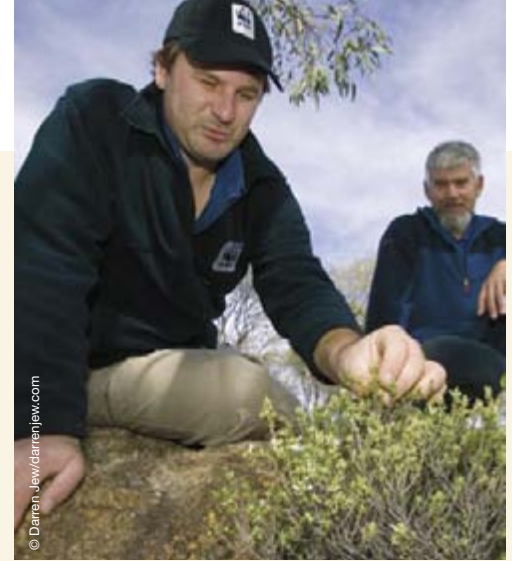
While years of campaigning has reduced broadscale land clearing across most of Australia, in some areas of Tasmania the practice continues to be a major cause of concern for the state's 657 threatened plants and animals. Our work to ensure the reduction of land clearing in Tasmania, of both forested and non-forested landscapes, will continue.

In Queensland, the WWF-led Treasures for Humanity policy has proved instrumental in the Queensland Government committing \$5 million for additional National Park acquisitions this year. Already, in the high priority Brigalow belt area, two properties have been acquired amounting to 25,000 hectares.

Within the South West Australia Ecoregion, WWF has focused on extending the highly effective Woodland Watch project from the Avon Wheatbelt into the northern Wheatbelt area. With its 112 active sites, Woodland Watch encourages bushland conservation and education of landowners in the role of biodiversity.

In Australia's northern rainforests, our work this year has continued to focus on the recovery of South East Queensland's vine forests. The project has built a framework for the recovery of rainforest ecosystems and developed a multi-ecosystem recovery plan for the 32 regional rainforest ecosystems found within South East Queensland.

In 2005, WWF's work with the Forest Stewardship Council (FSC) to guard high conservation value forests in protected areas and promote responsible forestry practice has continued. WWF actively supports the FSC, which works with forest managers to stop the clearing of native forest for plantations and restrict the use of toxic chemicals, and promotes the use of timber and paper from well-managed forests.





CONSERVATION RESULTS

WATER

In 2004/05, WWF-Australia played a key role in the establishment of the National Water Commission.

The Commission is charged with creating sustainable water use in Australia, and it will oversee implementation of the National Water Initiative (NWI) and the effective expenditure of the Australian Water Funds' \$2 billion over five years.

The NWI – established by the Australian Government in June 2004, following sustained campaigning by WWF – provides a plan that can deliver healthy surface and groundwater systems, productive and efficient water use and sustainable urban and rural communities.

By accurately measuring, managing and monitoring water delivery and use, it is believed that hundreds, if not thousands, of gigalitres of water can be saved across the country.

In Western Australia, through the collective efforts of WWF and several other organisations, a significant threat to the Kimberley ecoregion was averted with the state government persuaded to reject a large-scale genetically modified cotton industry. 200,000 hectares of native vegetation would have been cleared and access rights permitted to 95 per cent of a groundwater aquifer linked to Ramsar-listed tidal flats. The Fitzroy River, one of WA's last 'wild rivers', would have been subjected to extraction of 30 per cent of its surplus flow.

WWF – in partnership with Dampier Salt Pty Ltd – has developed a management plan for Lake MacLeod in Western Australia. Its 150,000 hectares of wetland supports the largest inland stand of mangroves in the Southern Hemisphere.

In the Northern Territory, local government authorities committed to conserving the Daly River making it the first to be listed under the Living Rivers Program. Initial research on the conservation value of the Daly River was conducted by WWF.

In its undertaking to identify and eliminate redundant weirs for the health and rehabilitation of rivers, WWF in partnership with NSW Fisheries and local council authorities, brought about the removal of the first of three disused weirs in NSW this year – at the Branch River Crossing near Port Stephens.

Around the country, WWF's wetland projects in 2004/05 continued to establish voluntary conservation agreements and cooperation with Traditional Owners and large landholders. WWF promotes behavioural changes for the improvement of water resources and the maintenance of ecosystem health to enhance water quality and avert salinity.

INTERNATIONAL PROJECTS

IN 2004/05, WWF-AUSTRALIA CONTINUED ITS WORK WITHIN THE WWF NETWORK TO WORK FOR THE PRESERVATION OF BIODIVERSITY IN THE OCEANIA REGION.

ACEH, INDONESIA

WWF-Australia played a leading role in the WWF Network's response to the devastating Asian tsunami of 26 December 2004. The focus has been on assisting WWF-Indonesia, WWF-Thailand and WWF-India through technical support, project funding, and advocacy of international organisations and donor governments.

In April 2005, WWF-Indonesia – with assistance from WWF-Australia – published the *Green Reconstruction Policy Guidelines for Aceh*. WWF-Australia has also been working to implement WWF-Indonesia's Timber for Aceh initiative to have sustainably-sourced timber used in shelter construction. We are providing ongoing advice to various organisations on environmental aspects of their post-tsunami responses across the region (in particular, World Vision and American Red Cross). WWF is also providing ongoing environmental input to the United Nations Special Envoy for Tsunami Recovery (led by former US President Bill Clinton).

Through these efforts, and the efforts of many others in the WWF Network, there is a pervasive awareness within the development community that for reconstruction efforts to achieve long-term success, the impact on the environment must be minimised. WWF is providing the tools and advice to make this possible.

PAPUA NEW GUINEA

Papua New Guinea is one of the great centres of world 'megadiversity'. As well as its remarkable birds of paradise, tree kangaroos and cassowaries, this country harbours some of the most extensive and least modified rainforests, wetlands and marine and coastal areas in the Asia Pacific region.

However, of all the world's megadiverse countries, PNG's protected area system is easily the least adequate. Protected areas cover only 2.7% of the country's land area and management is effectively non-existent. There is no concerted effort to address threats such as over-logging.

WWF-International's South Pacific program, assisted by WWF-Australia, is working with local communities in the Kikori and Sepik River basins, the Madang

region and the TransFly Ecoregion to institute a new system of terrestrial protected areas at the same time as contributing to people's sustainable livelihoods.

WWF is also doing extensive work in the Bismarck-Solomon Seas Marine Ecoregion to conserve marine resources such as corals and the endangered leatherback turtle.

SOLOMON ISLANDS

In the Solomon Islands, there are serious threats to the country's forests and marine and coastal areas from excessive industrial-scale logging and over-fishing. In addition, there are acute economic and social problems associated with the civil strife experienced in recent years.

WWF-Australia is assisting WWF's South Pacific Program to work with partner organisations and local communities in the Solomon Islands to address these conservation and development problems. WWF believes that solutions must come from local people and that their livelihoods must be improved in order to sustainably conserve the natural environment.



© WWF-Canon / Soh Koon CHNG

Beach off Saeragi village Gizo Island, Western Province Solomon Islands.



© WWF-Caron / Martin HARVEY

THE YEAR AHEAD

The past year has seen WWF-Australia continue to grow in strength as we addressed some of the greatest environmental issues facing the nation today including climate change, quality and availability of fresh water and the impact of pests and weeds.

In 2006 we will continue our delivery of science-based solutions that place Australia firmly on a journey towards sustainability and offer the best hope for future generations.

In the year ahead, WWF will:

SPECIES

- Continue to promote local actions to protect threatened species and their habitats through the Threatened Species Network and Shorebirds programs;
- Analyse the effectiveness of long-standing recovery plans and work with scientists to develop a new model for species recovery; and
- Focus on reducing threats posed by the introduction of new weeds and pest animals.

DEVELOPMENT

- Drive energy policy to achieve deep cuts in carbon dioxide emissions;
- Promote market-based incentives and mechanisms for sustainable natural resource use;
- Assist Australians to reduce their personal ecological footprint; and
- Identify and promote best practice models for industry sectors to reduce their footprint.

OCEANS

- Promote measures to reduce by-catch of species such as marine turtles and seabirds;
- Cooperate with global efforts to contain illegal, unregulated and unreported fishing operations, especially in the Southern Ocean;
- Build support for the establishment of new marine protected areas; and
- Provide a model for community turtle conservation projects across Australia.

LAND

- Identify current and future trends in land conservation and develop a National Incentives and Stewardship Scheme;
- Implement practical conservation projects in south-west and eastern Australia that result in sustainable land management practices; and
- Monitor and promote a reduction in land clearing particularly in NSW, Queensland and Tasmania following government commitments in 2005.

WATER

- Develop a comprehensive strategy for fresh water in northern Australia;
- Monitor the implementation of the National Water Initiative in achieving real environmental benefits; and
- Work on strategies to improve water quality for the Great Barrier Reef.

SUPPORTING WWF-AUSTRALIA

WWF's ongoing work to preserve and protect Australia's unique biodiversity requires the commitment and support of many thousands of Australians as well as a number of select organisations.

In 2004/05 – through individual donations, business sponsorship, generous patrons, private gifts and a diverse set of fundraising projects – WWF has continued to attract the substantial support that is essential to funding our conservation work throughout Australia.

More than 80,000 individual Australians now support WWF, a substantial increase of 10,000 from 2004. Many of these supporters are regular monthly givers, their generosity enabling us to commit to long-term solutions and programs for a living Australia.

This year, individual supporters also helped WWF in its campaign work by signing online petitions and sending letters to governments and other authorities regarding the Hazelwood Power Station in Victoria, clean energy solutions for NSW and Queensland, and the Northern Territory's Daly River.

CORPORATE SUPPORTERS

Relationships with suitable corporate partners, whose values match ours, continue to be an important part of WWF's support program in Australia.

Our existing licensing relationships with Sanitarium, Creative Brands (Green Choice products) and Wildlife Philatelic (wildlife stamps) generated significant funds to continue the conservation work of WWF.

We have continued to work with business and industry to encourage the adoption of sustainable business practices. Our key business supporters include Peregrine Travel, American Express and World Expeditions who have generously supported our work.

KEY SUPPORTERS

WWF continues to enjoy the generous support and loyalty of a number of key supporters, whose in-kind or cash donations are integral to the effectiveness of our work throughout the country.

This year, key supporters have included: Mr James Fairfax, Dr Tim Flannery (author of *The Weather Makers*), Mrs Ann Macintosh, Mr Anthony Nicholas and Mr Robert Purves.

WWF has also been fortunate for the continuing support of the Tony and Lisette Lewis Foundation, in support of our work on threatened marine turtles in the Arafura and Ningaloo region and the David and Lucile Packard Foundation in support of sustainable fisheries management in the Oceania region.

We are extremely fortunate to receive ongoing, highly valuable legal expertise from Allens Arthur Robinson, and auditing services from PricewaterhouseCoopers.

In-kind support has also been received this year from graphic designers Fresco Designs and Ben Lewis Design; printers Clarke-Murphy Print Marketing; and photographers Darren Jew and Jurgen Freund, all of whom have helped WWF produce effective conservation materials as part of our work.

BEQUESTS

Families and individuals who have chosen to support WWF's work with a generous bequest leave a lasting legacy for future generations. We offer our warmest thanks and appreciation for those who have offered this generous support in 2004/05.



© PhotoEssentials



© WWF-Canon / Martin HARVEY

FINANCIAL STATEMENTS

OPERATING STATEMENT FOR THE YEAR ENDED 30 JUNE 2005

	2005 \$	2004 \$
Donations and Gifts	11,265,035	8,915,104
Legacies and Bequests	714,263	2,548,307
Grants		
AusAID	360,996	418,585
Other Australian	3,300,467	2,343,411
Other Overseas	1,118,666	940,220
Investment Income	291,349	253,784
Total Revenue	17,050,776	15,419,411
DISBURSEMENTS		
Overseas projects		
Funds to overseas projects	2,263,521	1,753,422
Other project costs	67,335	96,399
Domestic projects	6,727,245	6,367,722
Community education	1,017,942	621,638
Fundraising costs		
Public	4,672,590	4,715,450
Government and multilaterals	52,562	51,436
Administration	1,885,381	2,013,280
Total Disbursements	16,686,576	15,619,347
Excess of disbursements over revenue	364,200	(199,936)
Funds available for future use at the beginning of the financial year	1,956,435	967,364
Amounts transferred from reserves	485,488	1,189,007
Funds available for future use at the end of the financial year	2,806,123	1,956,435

STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2005

	2005 \$	2004 \$
ASSETS		
Cash	5,755,742	5,493,061
Investments	-	251,438
Property, plant and equipment	430,416	355,520
Other	277,381	100,000
Total Assets	6,463,539	6,200,019
LIABILITIES		
Creditors and borrowings	690,233	616,939
Provisions	419,311	593,285
Total Liabilities	1,109,544	1,210,224
Net Assets	5,353,995	4,989,795
EQUITY		
Reserves	2,547,872	3,033,360
Funds available for future use	2,806,123	1,956,435
Total Equity	5,353,995	4,989,795

No singl□

Extract from Financial Statements – 30 June 2005. Full financial statements available on request.





© WWF-Fredy MERCAY

FINANCIAL STATEMENTS

INDEPENDENT AUDIT REPORT TO THE DIRECTORS OF THE BOARD OF WWF-AUSTRALIA

SCOPE

We have audited the summarised financial report of WWF-Australia (“the Company”) for the year ended 30 June 2005 in accordance with Australian Auditing Standards and to provide a reasonable assurance as to whether the Company has complied, in all material respects, with the relevant requirements of the Australian Council for International Development Code of Conduct.

The audit opinion in this report has been formed on the above basis.

AUDIT OPINION

In our opinion, WWF-Australia has complied, in all material respects, with the requirements of the Australian Council for International Development Code of Conduct.

The information reported in the summarised financial report is consistent with the annual statutory financial report from which it is derived and upon which we expressed a qualified audit opinion in our report to the Directors dated 29 September 2005.

As is common for organisations of this type, it is not practical for the Company to maintain an effective system of internal control over donations, subscriptions and other fundraising activities until their initial entry in the accounting records. Accordingly, our audit in relation to fundraising and the accounting for and the application of money received as a result of fundraising appeals was limited to amounts recorded.

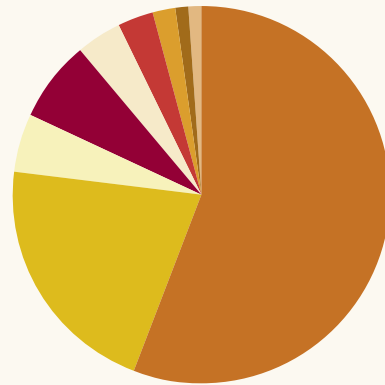
For a better understanding of the scope of our audit, this report should be read in conjunction with our audit report in the annual statutory financial report.

29 September 2005

PricewaterhouseCoopers
Chartered Accountants

John Gordon
Partner – Sydney

INCOME 2005



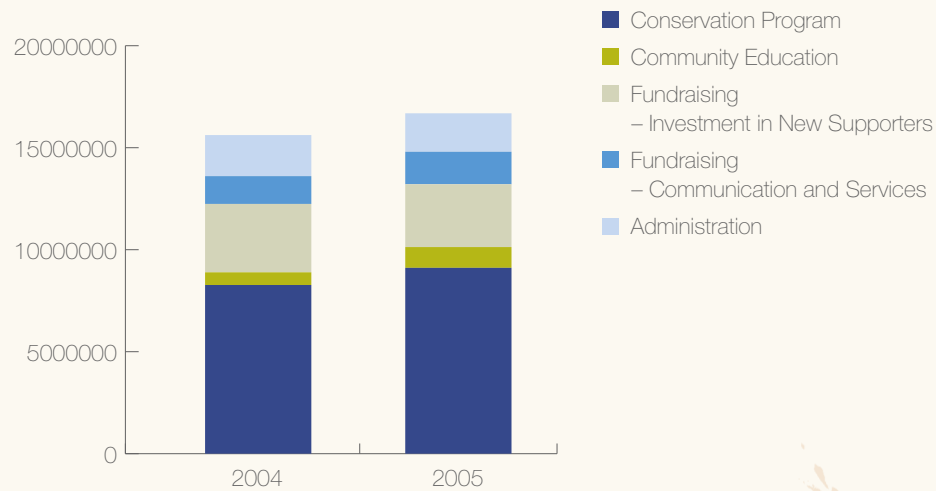
Individual Supporters	56%
Government Grants	21%
Corporations	5%
WWF Network	7%
Legacies	4%
Trusts and Foundations	3%
Interest and dividends received	2%
Royalties	1%
Trading	1%
Other	0%

TABLE OF CASH MOVEMENTS FOR DESIGNATED PURPOSES

For the year ended 30 June 2005

	Cash available at the beginning of the financial year	Cash raised during the financial year	Cash disbursed during the financial year	Cash available at end of financial year
South East Asian Tsunami Appeal	0	100,100	119,642	(19,542)
Total for other purposes	5,493,061	16,821,157	16,538,934	5,775,284
TOTAL	5,493,061	16,921,257	16,658,576	5,755,742

EXPENDITURE 2005



CORPORATE GOVERNANCE

PATRON

His Excellency Major General Michael Jeffery AC
CVO MC

Governor-General of the Commonwealth of Australia

BOARD OF DIRECTORS

WWF is governed by our Board of Directors, formerly known as the Executive Council. Directors are elected at the Annual General Meeting from the Governors. The Board sets our strategic direction and policy, approves the annual budget and conservation program, and regularly reviews the operations of the organisation.

As WWF is a supporter-based, not-for-profit organisation, a crucial function of the Board is to ensure we comply with the Corporations Law and the requirements of the Australian Securities and Investment Commission.

The Board of Directors is assisted by the Scientific Advisory Committee, the Finance Committee, the Risk Management Committee and the Nominating Committee.

Robert Purves,
President and Member, Finance Committee
B Comm (UNSW)

Member of the Board of Directors since 1993.
President WWF since 1999. Company director

and investor. Chairman, DCA Group Limited.
Trustee, Lizard Island Reef Research Foundation.
Council Member, State Library of NSW.

Anthony Nicholas,
Vice President
BA

Member of the Board of Directors since 1989.
Financial and investment services and senior executive expertise. Chairman, Carnbrea & Co Limited and Trustee, Epworth Foundation.

David Maloney,
Honorary Secretary
LL.B (W.A.)

Member of the Board of Directors since 1994.
Partner, Allens Arthur Robinson, specialising in energy and natural resources law. Chairman, Sydney Symphony Orchestra; Director, Australian Major Performing Arts Group and Director, National Art School Foundation Ltd. David retired from the Board of Directors at the AGM in November 2004.

Peter Thomas,
Chair, Finance Committee and Member,
Risk Management Committee
B.Com FCA FTIA

Member of the Board of Directors since 1995.
Chartered Accountant, specialising in taxation.

Member of the Industry Research and Development Board; Board Member of The Kokoda Track Foundation, The Bluearth Foundation and Object Gallery.

Dr Ronnie Harding,
Director
BA (Univ. Sydney), BSc (Hons. Class 1 & University Medal) (UNSW) (Zoology), PhD (UNSW) (Zoology)

Member of the Board of Directors since 1996.
Assistant Commissioner, NSW Natural Resources Commission. Chair, NSW Council on Environmental Education. Trustee, the Australian Museum and Lizard Island Reef Research Foundation. Member, NSW National Parks and Wildlife Advisory Council. Previously, Director, Institute of Environmental Studies, UNSW.

Dr Denis Saunders AM,
Director and Chair, Scientific Advisory Committee
BSc (Hons), PhD

Member of the Board of Directors since 2002.
Australian Heritage Council; Director of Earthwatch Institute Australia; previously Assistant Chief and Chief Research Scientist, CSIRO Division of Wildlife and Ecology.

Brian Wills-Johnson,
Director, Chair, Nominating Committee, Chair,
Western Regional Advisory Committee, Member,
Risk Management Committee
BA, FPRIA

Member of the Board of Directors since 2003.
Previously Corporate Relations Manager, Alcoa.
Chairman of St Georges College Council.

Susan Young,
Director, Member, Finance Committee, Chair,
Risk Management Committee
BA(Hons), MA, MAICD, FCIS

Member of the Board of Directors since 2002.
Director, Spencer Stuart Australia and Head of Financial Officers Practice. Previously President SITEL Asia-Pacific.

Diccon Loxton,
Honorary Secretary, Member Nominating
Committee
BA,LLB

Member of the Board of Directors since 2004.
Partner, Allens Arthur Robinson, solicitors, since 1984, Director, Banking and Financial Services Law Association, Governor, Ascham School Limited.

SCIENTIFIC ADVISORY COMMITTEE

At WWF, we rely upon scientific analysis to form the basis of our work. Our Scientific Advisory Committee, comprising senior scientists from academic institutions and government agencies, assists us with strategic planning and the monitoring and evaluation of all aspects of our conservation activities.

In 2004/05 this expert group assisted us with a review of Australia's biodiversity conservation priorities. This important work will culminate in the development of WWF-Australia's Conservation Strategy 2005-2010.

Dr Denis Saunders, Chair (see overleaf)

Dr Michael Brown

Honorary Research Associate, Department of Plant Science, University of Tasmania and part-time consultant for a number of agencies on conservation ecology. Worked for many years in the Tasmanian National Parks and Wildlife Service and with Forestry Tasmania, where he was Chief Scientist on his retirement in 2003. More than 35 years experience in the fields of conservation and ecology, and author or co-author of more than 130 publications on forest ecology, fire ecology, biological conservation and other aspects of vegetation science.

Dr Andrew Burbridge

Research Fellow, Department of Conservation and Land Management, WA and private conservation consultant. Chair, WA Threatened Species Scientific Committee and former Chair, Commonwealth Endangered Species Advisory Committee and Endangered Species Scientific Subcommittee. Governor and Fellow of WWF-Australia.

Dr Colin Filer

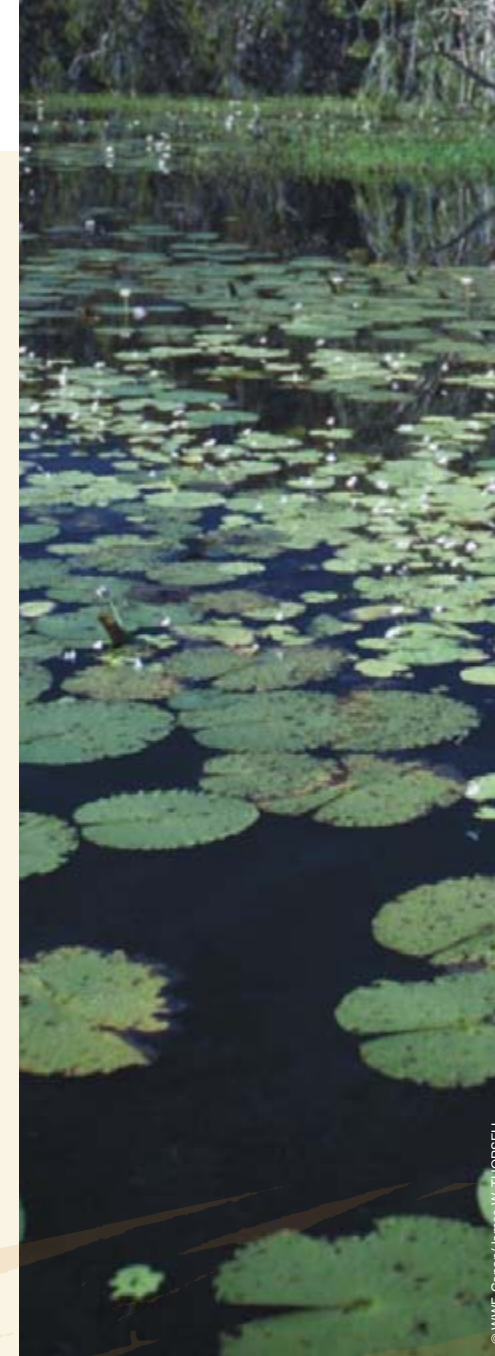
Convenor of the Resource Management in Asia-Pacific Program at ANU's Research School of Pacific and Asian Studies. Formerly Associate Professor, Department of Anthropology and Sociology, University of Papua New Guinea; and Head, Social and Environmental Studies Division, National Research Institute, Papua New Guinea.

Dr Max Finlayson

Principal Researcher – Wetlands Ecology at the International Water Management Institute, Colombo, Sri Lanka; Chair of Ramsar's Scientific and Technical Review Panel; and President of Wetland International's Board of Members. More than 25 years professional experience working in ecological research, conservation and capacity building. Awarded Ramsar Convention Recognition in 2002, Australian Society for Limnology Medal in 2003, and Society for Wetland Scientists International Fellow in 2005, for scientific work and commitment to wetlands conservation and capacity building.

Dr Susan Moore

Senior Lecturer, School of Environmental Science, Murdoch University. More than 15 years professional experience in natural resource management and policy research. More than 100 publications on environmental policy, social aspects of biodiversity conservation and nature-based tourism. Former member Natural Resource Management Council (WA) and Chair, Bushcare Reference Group (WA).





CORPORATE GOVERNANCE

Dr Warren Musgrave

Previously Professor of Agricultural Economics, University of New England; Catchment Assessment Commissioner for NSW Government, and Special Adviser – Natural Resources in the NSW Premier’s Department. Member of the Total Allowable Catch Committee of NSW Fisheries, Emeritus Professor of the University of New England and Distinguished Fellow of the Australian Agricultural and Resource Economics Society.

Dr Graeme Pearman

Director GP Consultants and Senior Honorary Research Fellow, Sustainability Science, Monash University. Chief of CSIRO Atmospheric Research (1992-2002). Member and Chair of many Australian and international meteorological/ global climate change committees, including current Chair of the international science capacity building programs of START International (Washington DC, USA) and CAPaBLE, Asian Pacific Network (Kobe, Japan)

Paul Sattler OAM

Chair of WWF’s Northern Australia Advisory Committee. Previously, Coordinator of the National Land and Water Resources Audit’s Terrestrial Biodiversity Assessment of Australia and Acting Director of Conservation Strategy with the Queensland Department of Environment and Heritage. Currently working as a private consultant. Paul received a Medal of the Order of Australia in the 2004 Queen’s Birthday honours list for his services to biodiversity conservation, particularly in Queensland.

Dr Trevor Ward

Consultant ecologist – international policy and planning for fisheries, marine ecosystems and biodiversity; Adjunct Associate Professor, Faculty of Science, University of the Sunshine Coast; Honorary Senior Research Fellow, Faculty of Natural and Agricultural Sciences, University of Western Australia; formerly CSIRO Marine Research and Leader of CSIRO’s national marine environmental research program.

FINANCE COMMITTEE

WWF-Australia’s Finance Committee scrutinises our financial status. Its specific functions include budget reviews, policy advice, and financial performance monitoring.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee is responsible for reviewing processes for the identification and management of significant risks.

EXECUTIVE TEAM

The Executive Team recommends strategic direction for WWF-Australia’s present and future. This direction is detailed in our Annual Plan, which is approved by the Board of Directors. Executive Team members lead and manage both their functional areas and the organisation as a whole to achieve high performance at low risk.

The team is lead by our CEO, Greg Bourne, with Deputy CEO, Deirdre Moor, and is comprised of our two Directors of Conservation, Dr Ray Nias and Philippa Walsh, National Marketing Manager, Tracey Campbell, and National Communications Manager, Andy Ridley.

GOVERNORS

Appointed because of their commitment to WWF's mission, their standing in the community and their ability to contribute to our success, WWF's governors are the voting members of WWF-Australia. They use their expertise, influence and networks to enhance WWF's ability to achieve its programs in Australia and the region. Governors are appointed for a four-year term, which may be renewed.

At the Annual General Meeting in November 2004, the Governors approved the adoption of a new Constitution, updating and simplifying the Memorandum and Articles of Association, in line with changes to the Corporations Law.

WWF Governors:

Dr Alan Bartholomai	Mrs Alison Hanson	Dr Graeme Pearman
Mr Michael Berwick	Dr Ronnie Harding	Mrs Margery Pierce
Dr Margaret Brock	Mrs Barbara R Hardy, AO	Dr Sandra Purves
Dr Andrew Burbidge	Mr Paul Harris	Mr Robert Purves
The Hon Fred Chaney, AO	Mr Ken Hickson	Mr Mark Rayner
Ms Christine Charles	Mr Anthony Hyde	Dr Gordon Robertson
Dr Hal Cogger	The Hon John Kerin	Mr Edward Rowley
Dr Jim Davie	Countess Primrose	Mr Paul Sattler
Prof Christopher Dickman	Krasicki v Siecin	Dr Denis Saunders, AM
Mrs Kate Dowling	Mr Diccon Loxton	Mr Vincent Serventy
Mr Aaron Edmonds	Mr Michael McFarlane	Mr Peter Thomas
Mr David Free	Mr John Mooney	Mr Keith Walkerden
Mrs Margaret Gibson	Dr Brian Morley	Mr Brent Wallace
Prof Alistair Gilmour	Dr Warren Musgrave	Mr Martijn Wilder
Mr Michael Hamson	Mr Anthony Nicholas	Mr Brian Wills-Johnson
	Mrs Christina Nicholas	Mrs Susan E Young



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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.

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