



for a living planet[®]

WWF-Australia

Annual and Sustainability Report

2009

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President & CEO's message

Shock-waves from the financial crisis have reverberated around the globe, reminding us of how interconnected we are on Earth.

Of course, the threats to our natural environments are equally profound and more perilous, which makes WWF's international conservation focus vitally important. The solutions to our environmental challenges defy national borders. Rather, they reside in united vision and global co-operation. As a world-wide family, WWF has the means, passion and persistence to develop local, regional and global solutions for a sustainable living planet.

Earth Hour was initiated by WWF-Australia in Sydney in 2007. This year it became the largest community event in the world. It reached one billion people raising awareness of the need to reduce consumption of power and human environmental impact.

Among a range of other activities, our dedicated staff have been working on: developing policies and legislative frameworks to address dangerous climate change; advocating the need to reduce Australians' ecological footprint; safeguarding species in the Southwest Australia Ecoregion, one of the world's biodiversity hotspots; influencing development of new environmental laws and Commonwealth and State funding to protect the Great Barrier Reef from degrading impacts of land clearing and farming; catalysing the development of

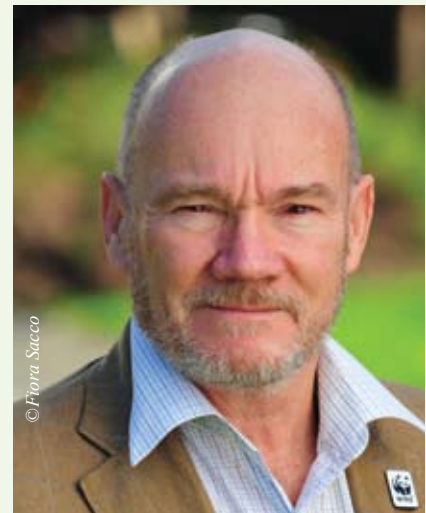


A blue ink signature of Dr Denis Saunders AM, written in a cursive style.

WWF-Australia
President
Dr Denis Saunders AM

a Kimberley regional scientific and conservation strategy; engaging with Indigenous people in land and sea country management; developing a network of marine protected areas in the Antarctic and Southern Oceans; supporting threatened species and ecological communities; and expanding Australia's National Reserve System.

In the year ahead, WWF-Australia will continue to play a powerful supporting role in regional and global affairs. Closer to home, our collaboration with 15 other member countries of the Asia Pacific



A blue ink signature of Greg Bourne, written in a cursive style.

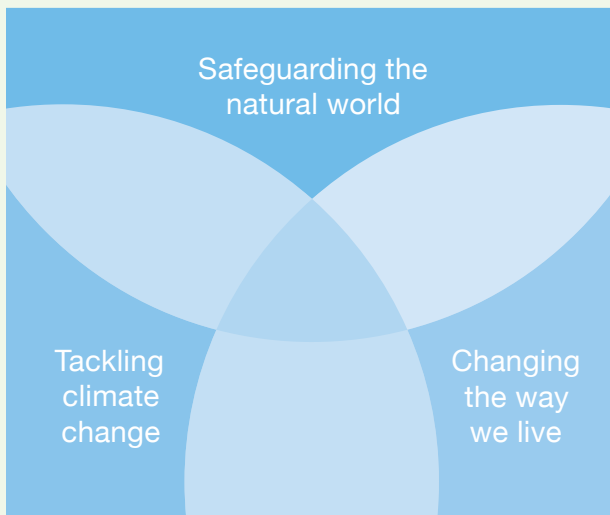
WWF-Australia
Chief Executive Officer
Greg Bourne

Growth Strategy will endeavour to boost the contribution that more than one-third of the world's population makes to conservation measures. We have achieved similar consensus in the management policies we are designing in collaboration with our neighbours for the Coral Triangle.

These momentous times promise to heighten world consciousness of the threats of climate change and its environmental fall-out like never before. Entrusting your faith and support with WWF ensures that you have a direct influence on our shared future.

Thank you.

About us



WWF-Australia is 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.

WWF recognises that the wellbeing of all living things depends on the protection and governance of our natural environments. We are committed to implementing culturally sensitive and holistic solutions to the complex challenges our planet faces.

WWF reaches into habitats, communities and corridors of power to inspire debate, mobilize resources and deliver enduring policy change. Our conservation efforts span the full spectrum – from hands-on field work to developing large-scale strategies that benefit complete ecosystems, even entire regions.

WWF brings together practical experience, knowledge and credibility. We rely on robust science and thorough consultation with a range of stakeholders to guide our public campaigns, partnerships and advocacy. We pride ourselves on being inclusive, constructive and accountable.

In three profound ways, WWF is helping to reshape our future.

Our dedication to **safeguarding the natural world** aims to arrest habitat destruction, irresponsible development and over-harvesting that threatens our most outstanding ecosystems and wildlife.

In reducing the demands made on our precious natural resources, WWF seeks to **change the way we live** and thereby reduce humanity's ecological footprint.

To **tackle climate change**, WWF is vigorously pursuing reductions in greenhouse gas emissions at home and abroad.

The year in review

At home and abroad, we remain dedicated to working alongside key stakeholders – conservationists, scientists, volunteers, government agencies, Indigenous custodians, landholders and progressive industry leaders – to devise and implement creative, socially-responsible and culturally-sensitive conservation solutions.

The climate for change



© Michel Gantier / WWF-Canon

Authoritative analysis, targeted advocacy, collaborative partnerships and well executed public campaigns that reach thousands of people remain the hallmarks of WWF-Australia's successful strategies. Developing national policies and proposing legislation to tackle dangerous climate change has been a major WWF focus during the past year. By undertaking robust scientific and economic assessments, and implementing major public education campaigns such as Earth Hour, we have kept the pressure on Australian governments and industry to respond with bold emissions reduction targets and strategies.

Significantly, we helped secure an increase in the upper range of the Australian Government's greenhouse gas emission reduction target from 15% to 25% below 2000 levels, subject to an effective global deal, and a government commitment to build up to three demonstration carbon capture and storage (CCS) power stations by 2020.

WWF has also promoted the massive deployment of renewable energy alternatives (namely geothermal, solar thermal and wave technologies).

We are a strong, yet vigilant supporter of the Federal Government's Carbon Pollution Reduction Scheme (CPRS) and Renewable Energy Scheme (RET), advocating for improvements to both plans. We have also been active in promoting the need to reduce emissions from deforestation and land-clearing.

One of WWF's crowning achievements this year was taking Earth Hour's message to one billion people in over 4,000 cities and towns in 88 countries. This outstanding result saw it become the world's largest community event and the biggest voluntary power-down in world history.





Transforming lives



© Martin Harvey / WWF-Canon

Reducing Australia's ecological footprint and safeguarding our natural environments and species are at the forefront of WWF's work. This year we helped to secure a commitment from BHP Billiton, the world's largest mining company, to recognize IUCN Category I-IV Protected Areas as "no-go" for mining, which was a world-first.

Sales of Forest Stewardship Council-certified timber products continue to grow throughout Australia, with both Mitre 10 and Bunnings now selling

certified timber furniture and other products. Increasingly, WWF-Australia is shifting its focus to timber imported from South-East Asia so that we can help save the great tropical forests of our region and the orangutans, tigers and elephants that live within them.

WWF appreciates that corporate partnerships are central to transformational change. We are trialling a carbon offsetting project with the Northern Territory Tourism Commission, working with the CSIRO on its sustainable urban communities program and have partnered with the grazing industry's major research body,

the Meat and Livestock Association (MLA), to reduce the environmental impacts of the beef industry. Significant gains have also been achieved in relation to shark and tuna fisheries in our region as part of our long-running fisheries work.

No place like home

Safeguarding species in the Southwest Australia Ecoregion

In the Southwest Australia Ecoregion we have been busy implementing major programs focussed on systematic conservation planning as well as continuing our valuable on-ground conservation activity with a range of partners, particularly in the wheatbelt region. WWF is in the throes of identifying priorities as part of an integrated conservation strategy for this area of outstanding global biodiversity significance.

Having secured Federal Government funding for the Wetland Watch project in the Peel-Harvey region, WWF project staff are now working with landholders to protect high priority wetland habitat on private land. This region is subject to some of the fastest growing rates of urban development in Australia.

Rescuing the reef and rangelands

Far-reaching environmental laws and major new funding commitments have been achieved in the past year to protect the Great Barrier Reef from the downstream effects of land clearing and farming.

Commonwealth and State governments have committed \$375 million to halve the chemical pollutants entering the reef over the next four years. New regulations will reduce fertiliser, pesticide and stocking rates and protect 1.5 million hectares of endangered riverbank vegetation from clearing.

Some 1,000 farmers voluntarily changed their chemical practices last year and a further 1,000 are expected to soon follow suit.

As part of a global partnership with Coca-Cola to reduce the environmental impacts of sugar-cane farming on the environment, WWF-Australia and Reef Catchments NRM commenced a \$1 million project to drive innovation on 16 sugar-cane farms.

In south-eastern Queensland, our long-running Rainforest Recovery project has also helped to restore the condition of some 6,260 hectares of endangered rainforest remnants.

Spotlight on the Kimberley

WWF's work to persuade the Australian and Western Australian governments to undertake the nation's first joint strategic assessment of the majestic and species-rich Kimberley coast, its islands and coral reefs saw vast areas declared off-limits to major resource development.

WWF has also convinced the new Western Australian government to invest \$9 million in the Kimberley's first large-scale scientific and conservation strategy. This will include large new protected areas, developed in partnership with Indigenous communities.

With funding from the Australian Government, we have also been supporting research on the population size, locations and threats to the recently discovered snub-fin dolphin. This work is being carried out in collaboration with a leading cetacean scientist and Indigenous rangers.

Learning from our elders

Throughout Australia, our commitment to engaging with indigenous people and traditional owners regarding the management of land and sea country remains undiminished. We signed a Memorandum of Understanding with the Queensland Indigenous Working Group, a critical stakeholder, and continue to seek new partnerships with individuals and Aboriginal organisations across all aspects of our work.

One of WWF's key projects involves developing sustainable tourism in the Kimberley in partnership with the Kimberley Land Council and The Leading Travel Companies Conservation Foundation. This project aims to help local communities realise the benefits of new economic opportunities.

WWF-Australia also helps to develop and manage Indigenous Protected Areas (IPAs) throughout the country, working with Aboriginal people to build the skills and support for improved management of remote and high conservation value ecosystems.

Protecting our great southern wilderness

Our Antarctica and Southern Ocean Program furthers WWF's long-standing commitment to conservation across this vast southern wilderness.

Excellent progress was made at the inaugural joint meeting of the Arctic Council and Antarctic Treaty countries to discuss a network of marine protected areas to be established by 2012. Another

WWF has also convinced the new Western Australian government to invest \$9 million in the Kimberley's first large-scale scientific and conservation strategy.

extensive WWF-funded campaign, led by WWF South Africa, also resulted in the gazettal of the Prince Edward Islands Marine Protected Area, now the largest in the Southern Ocean.

Species' salvation

In addition to ongoing community-based threatened species conservation work, and management of the Community Grants Program, the Threatened Species Network has funded a number of successful projects, including garnering support for Birds Australia's national network of shorebird monitoring.

We also supported important work on Indigenous fire management and Gouldian finches in the Kimberley, the protection of critical feeding habitat for the endangered Carnaby's black cockatoo, and a major project to rescue endangered populations of brush-tailed rock wallabies.

National environment law reform

This year also marked the 10-year review of Australia's Environment Protection and Biodiversity Conservation (EPBC) Act. WWF-Australia has been a strong supporter of the act but critical of the effectiveness of its implementation.

We continue to campaign for the expansion of Australia's National Reserve System and to promote the effective control of pest animals and weeds, along with the development of the Australian Pest Animal Strategy and Weed Spread Prevention

Plan. WWF-Australia also assumed a prominent role in the organisation of the National Protected Areas Congress and launched a report on the current state of the Queensland protected area system.

Neighbourly support

Australia's Coral Sea Territory, linking the Great Barrier Reef with the remainder of the South-west Pacific, is a vitally important haven for marine species, including healthy populations of sharks and migrating sea turtles and whales. During the past year our marine campaign successfully increased protection for more than 900,000 square kilometres of the Coral Sea.

A project to improve management within the Rennell Island (Solomon Islands) World Heritage Area has also commenced. Additionally, projects in Papua New Guinea continue to promote the conservation of that country's outstanding natural diversity, such as the unique monsoon forests of the TransFly region and the largely unspoilt Kikori River Basin.



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No place like home

2020 goals:

- To ensure the protection, management and restoration of biodiversity in the Southwest Australia Ecoregion and the Kimberley;
- To reduce threats to the Great Barrier Reef and its catchments;
- To safeguard the resilience of the biodiversity and natural resources of the Coral Triangle, Coral Sea and South-west Pacific; and
- To protect the Southern Ocean and ensure its natural resources are used sustainably.

The year ahead

Effective conservation measures and climate change adaptation programs are crucial to the continued health and sustainability of Australia's diverse land and marine environments and those of our neighbours. WWF-Australia's practical, holistic programs are the product of collaborative partnerships with scientific, economic, political and other stakeholders within our extensive network.



The protection of Australia's globally significant assets and their unique biodiversity, especially in the face of rapid climate change, depends on having effective legislation and the implementation of world-class plans and strategies. Without them, biological treasure troves like the Southwest Australia Ecoregion, Great Barrier Reef, Coral Sea and Southern Ocean are at serious risk.

WWF will continue to work with Australian governments to ensure that climate change adaptation policies and best-practice guidelines are developed, adopted and implemented across all levels of decision-making.

We will also continue to work with those most closely attuned to change within the Australian environment – our Indigenous people. In developing partnerships with Australia's custodians that respect their traditional rights and responsibilities, WWF will strive to prioritise areas for protection, recognise key changes and threats, and deliver local and sustainable solutions deeply rooted in Indigenous knowledge and land management techniques.

The climate for change

2020 goals:

- To ensure that Australia achieves a minimum 25% reduction in greenhouse gas emissions relative to 1990 levels through a combination of emissions trading, regulations and energy efficiency measures; and
- To ensure that Australia is a major contributor to reducing global emissions from deforestation.



© Ausra Australia

Our immediate priority is to ensure that a fair, effective and science-based global deal on climate change is secured by the end of 2009. The Australian Government is well positioned to demonstrate strong international leadership on climate change when negotiating the global commitment by implementing an emissions trading scheme to stabilize Australian greenhouse pollution by 2010 and reduce it by at least 25% by 2020.

Australia can help promote future global carbon market opportunities and foster the development of industries that exploit major low-emission energy resources and other means of reducing emissions. Particularly exciting opportunities exist in the fields of geothermal and ocean energy and low-emission agricultural practices.

By working with key countries such as Indonesia and Papua New Guinea to reduce emissions from deforestation, Australia is also poised to play an active role in the protection of both forest environments and livelihoods within our region.

Transforming lives

2020 goals:

- To have reduced humanity's ecological footprint, attributable to the production of major commodities including fish, timber, minerals, beef and agricultural products such as sugar and palm oil; and
- To have stabilized Australia's ecological footprint and ensured that by 2050 we will be living within our per person share of humanity's ecological footprint.



© AFMA

Humanity is using renewable natural resources much faster than they can be replaced and this rate of consumption is accelerating. Australia's dispersed population is economically dependent on commodity exports, enjoys a high standard of living, and under-prices its environmental assets, giving us one of the largest ecological footprints in the world. As well as minerals and energy resources, Australia is a major exporter of agricultural commodities (beef, wheat and dairy products) that also have large ecological footprints.

Bringing the Australian and, ultimately, humanity's ecological footprint back into balance with nature will require greater consumer awareness, easy-to-adopt solutions, businesses willing to help create markets for sustainable products, and significant policy change.

In the year ahead, WWF-Australia will contribute to the development of a number of global initiatives designed to transform the markets in favour of sustainably produced commodities. We will also cast the spotlight on what Australia can do directly to reduce its ecological footprint.

Supporters through thick and thin

As Australia's largest conservation organisation, WWF-Australia proudly boasts more than 100,000 individual supporters. That they have increased their level of financial support during the past trying year is testimony to their confidence in our passion and integrity, and our ability to build a better future, whatever the prevailing economic or political conditions.

Individual contributions account for more than half the money we raise each year to carry out our vital conservation work, proving that however large or small the donation, it all adds up to substantial change.

The balance comes from our corporate partners and a small yet dedicated band of philanthropists we call Leaders of Change, who not only dig deep in dollar terms but also work closely with our program leaders to lend their skills and expertise to our projects.

Where there's a Will, there's a way

A far-sighted way that a growing number of individuals support WWF's endeavours is by making a gift in their Will. This generous investment in our planet lasts more than a lifetime.

"I believe that WWF genuinely has its finger on the pulse of the planet. WWF's priorities, perseverance and persistence are the keys to achieving results. WWF has a good track record and we can all hope for a sustainable future by supporting WWF's global voice."

Georgia Kaparos, NSW

"I feel privileged to be part of the WWF family and to know that the small contributions I give are helping to preserve and sustain ... the wonderful animal and plant life that exists on our wonderful planet."

Sandra Bell, TAS

"We are both engineers, so WWF's science-based, collaborative approach really appeals to us. We feel that WWF is the voice of all those who can't speak for themselves."

Heidi and Paul Hardisty, WA

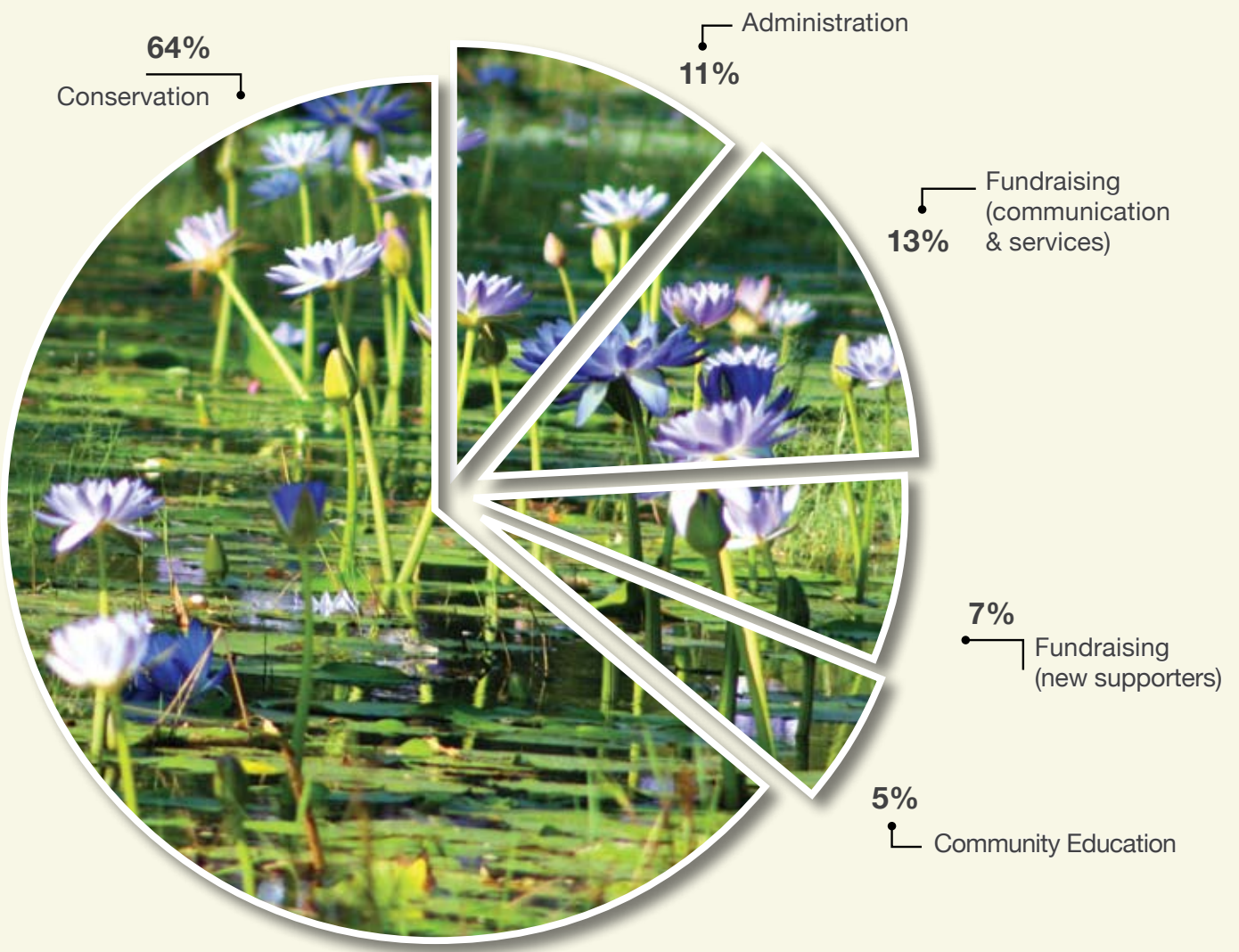
"Making a bequest to WWF was the most natural thing in the world. WWF has the global presence and integrity to get things done. I have given a little to WWF on a regular basis, but through my will, I will be able to do far, far more."

Michael Bird, ACT

"By leaving WWF a legacy I know I can have an impact far beyond anything I have achieved during the course of my life. WWF-Australia has the size and international strength to be listened to."

Holly Smith, NSW

How we spend our funds



Corporate governance

WWF-Australia is governed by our Board of Directors. 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 Finance and Risk Management Committee and the Nominating Committee.

Denis Saunders AM, BSc (Hons), PhD
**President and Member,
Finance and Risk Management Committee**

Member, Board of Directors since 2002; Chair, Sara Halvedene Foundation; former Member, Australian Heritage Council and Member, Wentworth Group of Concerned Scientists.

Andrew Burbidge, BSc (Hons), PhD
**Director and Chair,
Scientific Advisory Committee**

Member, Board of Directors since 2006; Chair, WWF Western Australia Advisory Committee; Chair, Threatened Species Scientific Committee (Western Australia) and Member, Expert Advisory Group advising Australian governments on the vulnerability of biodiversity to climate change.

Anthony Fitzwilliams Hyde
**Director and Member,
Nominating Committee**

Member, Board of Directors since 2005; Board Member, Abercrombie & Kent (Australia) Pty. Ltd and Board Member, Recreational Tourism Pty Ltd.

Peter Kingston, BCom, BLaws FCA FTIA
**Director and Chair,
Finance and Risk Management Committee**

Member, Board of Directors since 2006; Corporate Tax Partner, KPMG, since 1985; former Member of the National Board of KPMG and the Board of Governors, Highfields Preparatory School.

Diccon Loxton, BA, LLB
**Director and Chair,
Nominating Committee**

Member, Board of Directors since 2004; Partner, Allens Arthur Robinson solicitors, since 1984; President, Banking and Financial Services Law Association; Governor, Ascham School Limited and Chairman, Australian Museum Foundation.

Brent Wallace, BCom
**Director and Member,
Finance and Risk Management Committee**
Member, Board of Directors since 2006; CEO and founder, Galileo Kaleidoscope; former Managing Director of Ogilvy & Mather, Australia and Non Executive Board Director, Blackmores Ltd.

Brian Wills-Johnson, BA, FPRIA
Director

Member, Board of Directors since 2003; previous Corporate Relations Manager, Alcoa; Chairman, St Georges College Board and Member, WWF's Western Australia Advisory Committee.

Dedee Woodside BSc (Hons), PhD
**Director and Member,
Nominating Committee**

Member, Board of Directors since 2007; Wildlife Ecologist, specialising in community engagement and natural resource management; Member, Board of the Cooperative Research Centre for Invasive Animals; Member, Board of the Australian National Wildlife Collection Foundation and newly formed Great Ape Futures Fund of Australia.

Susan Young, BA (Hons), MA,
MAICD, FCIS
**Director and Member,
Finance and Risk Management Committee**
Member, Board of Directors since 2002; Partner, Spencer Stuart, since 1999 and current Co-leader of Spencer Stuart's Financial Officer Practice for Asia Pacific.

Patron

Her Excellency Ms Quentin Bryce AC
**Governor-General of the
Commonwealth of Australia**

Finance and Risk Management Committee

WWF-Australia's Finance and Risk Management Committee fulfils the Board's oversight responsibilities relating to:

- the financial and business affairs of the Organisation;
- the preparation and integrity of the Organisation's financial accounts and statements;
- internal controls, policies and procedures that the Organisation uses to identify and manage business risks;
- the Organisation's compliance with legal, regulatory requirements and compliance policies; and
- fostering integrity and maintaining an ethical culture throughout the Organisation.

Principal Officers

Greg Bourne, BSc Chem (Hons)

Chief Executive Officer WWF-Australia

Greg Bourne, WWF-Australia's CEO since 2004, began his career studying chemistry at The University of Western Australia, thanks to a scholarship from BP. After graduating with honours in 1971, Greg joined BP to begin a career that would take him to the UK, America, Canada, Ireland, Brazil, China and Venezuela.

Having spent years working in China and Brazil, Greg has seen first hand the dramatic changes taking place in many developing countries. As people are brought out of poverty and industry expands pressure is put on the environment, but Greg is optimistic about the changes taking place.

Working with governments is a huge part of WWF-Australia's role, and Greg's experience includes working with British Prime Minister Margaret Thatcher on Energy and Transport strategies.

Making the move from the corporate world to an environmental NGO was fairly straightforward, says Greg. After a year to do pro-bono work around climate change and sustainable transport, moving to WWF-Australia was a natural fit. In all his roles solutions have been the key to Greg's work.

Ghislaine Llewellyn, PhD, MSC, BA (Hons)

Manager of Conservation and Program Leader - Oceans WWF-Australia

Ghislaine Llewellyn (or Gilly as she's known), has an undergraduate degree in Natural Sciences from Cambridge University, a PhD in Earth Sciences from Harvard University, and more than ten years scientific research and on-the-ground conservation experience.

In the policy arena Gilly spent several years leading WWF's International and Asia Pacific marine protected area work and helped launch large-scale multi-country conservation efforts towards building networks of marine protected areas in East Africa, South-East Asia and Melanesia.

She has also led numerous scientific expeditions within the Caribbean, worked with a local university and local students in Indonesia, spent ten days in an underwater habitat off Florida, worked with submersibles off the Bahamas, and authored WWF's green reconstruction guidelines following the tsunami in Aceh, Indonesia.

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 following organisations provide key services to WWF-Australia

Auditing Services

PricewaterhouseCoopers

Banking Services

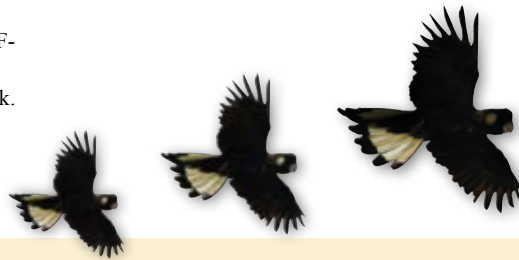
Australia and New Zealand Banking Group Limited

Legal Services

Allens Arthur Robinson
Baker & McKenzie (Earth Hour)

Investment Management Services

Ethinvest Pty Ltd



WWF Governors As at June 30 2009

Dr Alan Bartholomai
Cr Michael Berwick AM
Mr Ken Boundy
Mr Peter Bridgman
Dr Margaret Brock
Dr Andrew Burbidge
Mr William Burrell
Mr Michael Chilcott
Mr Peter Cosier
Prof Bart Currie
Ms Perri Cutten
Prof Stephen Davies
Prof Christopher Dickman
Mrs Kate Dowling
Ms Danielle Ecuyer
Dr Colin Filer
Dr Guy Fitzhardinge
Prof Hugh Ford

Mr Malcolm Freake OAM
Ms Linda Funnell-Milner
Prof Stephen Garnett
Prof Arthur Georges
Mr David Gibbs AM
Mrs Margaret Gibson
Prof Alistair Gilmour
Mr Piers Grove
Mr Michael Hamson
Mrs Alison Hanson
Dr Ronnie Harding
Mrs Barbara Hardy AO
Mr Paul Harris
Mr Ken Hickson
Prof Stephen Hopper
Mr Tony Hyams
Mr Anthony Hyde
The Hon John Kerin AM

Mr Jason Kimberley
Prof Richard Kingsford
Mr Peter Kingston
Mr Patrick Lindsay
Mr Diccon Loxton
Mr David Maloney
Dr Don McFarlane
Mr Michael McFarlane
Mr John Mooney
Dr Susan Moore
Dr Warren Musgrave
Mrs Christina Nicholas
Mr Anthony Nicholas
Ms Louise O'Halloran
Mr Michael Pembroke
Prof Hugh Possingham
Prof Bob Pressey
Mr Robert Purves AM

Mr Edward Rowley
Mr Paul Sattler OAM
Dr Denis Saunders AM
Assoc Prof Luca Tacconi
Mr Peter Thomas
Prof Daniella Tilbury
Mr Keith Tuffley
Mr Ross Tzannes AM
Ms Penny van Oosterzee
Mr Keith Walkerden
Mr Brent Wallace
Dr Trevor Ward
Mr Martijn Wilder
Mr Brian Wills-Johnson
Dr Dedee Woodside
Mrs Susan Young

Financial statements

Independent Audit Report to the Directors of the Board of World Wide Fund for Nature Australia

Scope

We have audited the summarised financial report of World Wide Fund for Nature Australia (“the Company”) for the year ended 30 June 2009 in accordance with Australian Auditing Standards and to provide a reasonable assurance as to whether the Company has complied, in all material respects, with section 5 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, World Wide Fund for Nature Australia has complied, in all material respects, with clauses 5.1, 5.2, 5.3, 5.5 and 5.6 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 an unqualified audit opinion in our report to the Directors dated 23rd October 2009.

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.

PricewaterhouseCoopers
Chartered Accountants

Shannon Maher
Partner – Sydney
23rd October 2009.

Income statement for the year ended 30 June 2009

	2009	2008
	\$	\$
Revenue		
Donations and Gifts – monetary and non-monetary	15,174,321	13,660,357
Legacies and Bequests	336,288	1,859,038
Grants		
AusAID	418,648	346,346
Other Australian	4,358,858	3,362,712
Other overseas	2,999,128	1,013,210
Investment income	397,607	479,320
Other income	–	–
Total Revenue	23,684,850	20,720,983
Expenses		
Overseas projects		
Funds to overseas projects	3,338,759	3,458,731
Other project costs	487,496	292,520
Domestic projects	11,080,468	8,917,281
Community education	1,134,988	1,104,797
Fundraising costs		
Public	4,632,680	4,878,217
Government, multilateral and private	17,362	37,754
Unrealised loss on investments	850,750	–
Administration	2,486,326	2,314,853
Total Expenses	24,028,829	21,004,153
Excess of (expenses over revenue) from continuing operations	(343,979)	(283,170)

Balance sheet at 30 June 2009

	2009	2008
	\$	\$
Assets		
Current Assets		
Cash and cash equivalents	4,744,991	4,583,636
Trade and other receivables	152,041	45,387
Financial assets	–	–
Other	59,394	41,458
Total Current Assets	4,956,426	4,670,481
Non-Current Assets		
Financial assets	2,154,558	2,119,603
Property, plant and equipment	382,033	367,791
Other	50,000	–
Total Non-Current Assets	2,586,591	2,487,394
Total Assets	7,543,017	7,157,875
Liabilities		
Current Liabilities		
Trade and other payables	896,477	657,963
Provisions	515,887	464,309
Total Current Liabilities	1,412,364	1,122,272
Non-Current liabilities		
Payables	–	–
Provisions	145,309	112,178
Other	–	–
Total Non-Current Liabilities	145,309	112,178
Total Liabilities	1,557,673	1,234,450
Net Assets	5,985,344	5,923,425
Equity		
Reserves	5,985,344	5,923,425

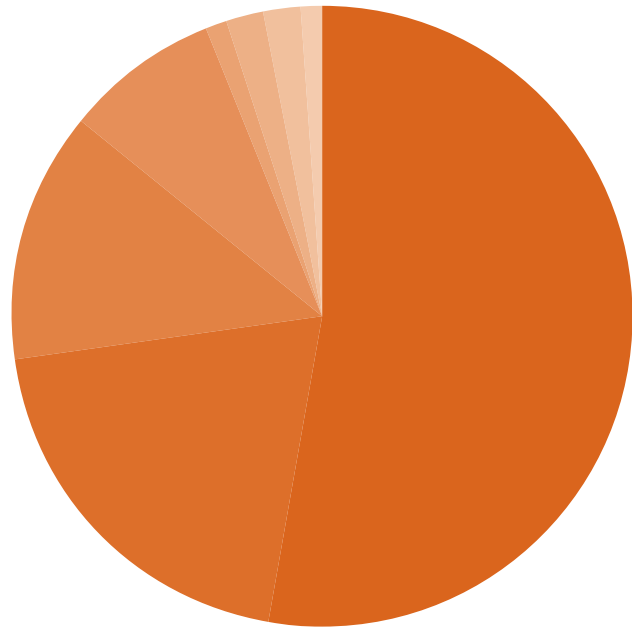
Statement of changes in equity for the year ended 30 June 2009

	Reserves			Total
	Retained Earnings	Earmarked Funds	Investments Revaluation	
Balance at 01/07/08 (commencing balance)	3,451,199	2,878,124	(405,898)	5,923,425
Excess of (expenses over revenue)	(343,979)	–	–	(343,979)
Amount transferred (to)/from reserves	(751,457)	751,457	405,898	405,898
Balance at 30/06/09 (year end balance)	2,355,763	3,629,581	0	5,985,344

Financial statements cont'd

Income for the year ended 30 June 2009

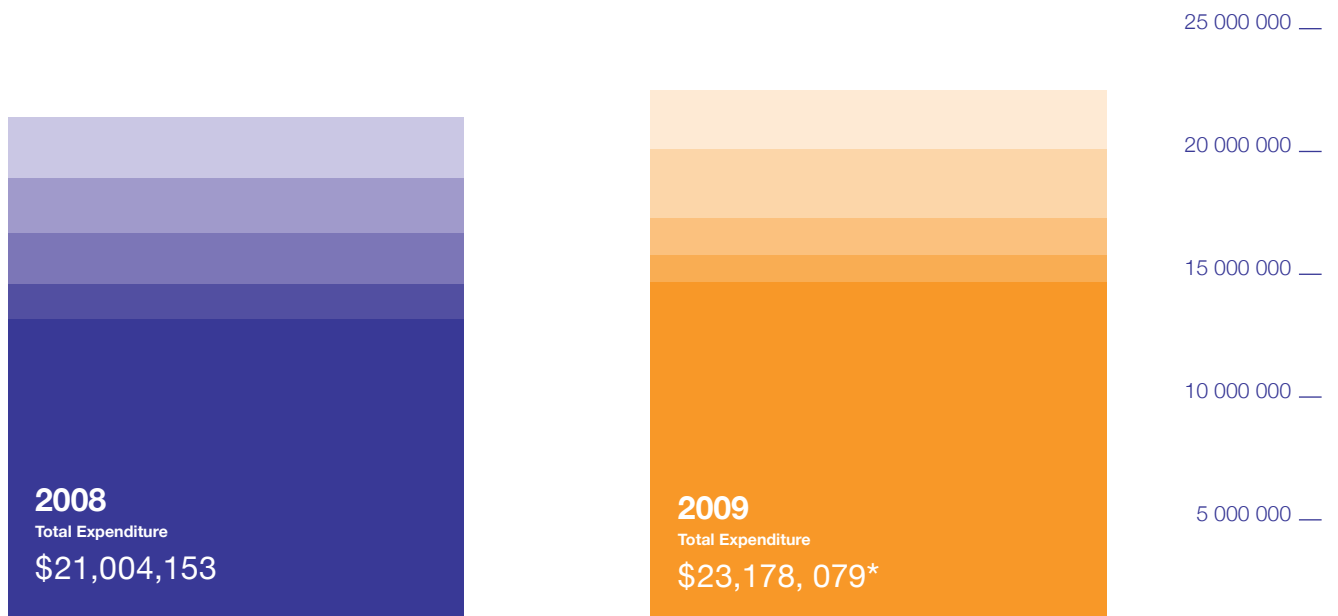
- 53%** Individual Supporters
 - 20%** Government Grants
 - 13%** WWF Network
 - 8%** Corporations
 - 1%** Legacies
 - 2%** Trusts and Foundations
 - 2%** Interest and Dividends Received
 - 1%** Other
- Total Income 2009**
\$23,684,850



Expenditure analysis 2008 and 2009

- 61%** Conservation Program
- 5%** Community Education
- 12%** Fundraising – Investment in New Supporters
- 11%** Fundraising – Communication and Services
- 11%** Administration

- 64%** Conservation Program
- 5%** Community Education
- 7%** Fundraising – Investment in New Supporters
- 13%** Fundraising – Communication and Services
- 11%** Administration



*Ex unrealised loss on investments.

WWF-Australia Sustainability Report

“WWF is not just about saving whales and tigers and rainforests, and preventing pollution and waste, but is inescapably concerned with the future conduct, welfare and happiness and indeed survival of mankind on this planet.”

Max Nicholson, WWF founder

WWF's mission is to conserve nature by building a future in which people live in harmony with the natural world. We all have an impact on the environment and WWF is no exception. However, whilst striving to fulfil our mission and in delivering our global conservation program, we understand how fundamental it is to practice what we preach.

While we are primarily focused on environmental programs with conservation outcomes, these programs cannot be delivered without important focus on social imperatives such as our employee engagement and human rights.

Since 2003 WWF-Australia has collected, managed and reported internally on its direct and indirect environmental impact as an office-based organisation.

This year for the first time we are publishing some key indicators of our performance for the last three financial years. We are also for the first time disclosing some social key performance indicators so that our stakeholders can see that we are focused on a sustainable business model that is cognisant of the social impacts of our work.

It is not possible to discuss all aspects of our sustainability policies and performance in these three pages. However, our aim is to gradually increase the level of our environmental and social disclosure using the Global Reporting Initiatives G3 Sector Supplement for NGO's as our guide. Though this standard is still in a draft form we have used it to create this initial report and look forward to increasing the level of transparency once the standard is finalised and we improve our data management systems.

Environment

WWF-Australia has an environmental policy that encompasses a commitment to the careful management of our direct and indirect environmental impacts. Our Environmental Management System was implemented in 2005 and though encompassing the full range of management issues is now primarily focused on the three priority consumption impacts of our offices:

1. Energy use;
2. Air travel; and
3. Vehicle use.

As the directors of the Earth Hour Global Campaign WWF has been pivotal in helping large and small organisations to become aware that they have the power to make small changes to their business practices that ultimately make a big difference to their carbon footprint and the sustainability of the planet.

Needless to say WWF-Australia completely offsets its direct and indirect carbon emissions from electricity use, air and vehicle travel. However our approach to this is to reduce our consumption of energy and air travel in the first instance. In this report you will see a snapshot of our performance and some raw data. Next year we will disclose our targets that will demonstrate our aspirations and commitment for continued reductions in consumption, emissions and therefore our environmental footprint.

Energy Efficiency

At WWF-Australia since 2003 we have had an active energy reduction campaign throughout our offices. We understand that when office space is leased and not owned the extent to which reductions through energy efficiency programs can be achieved is limited by the base building environment. We continue to have discussions with the landlords of our leased tenancies in each state to ensure they are aware of the many options available to them that would improve the overall performance and energy competitiveness of their buildings.

Since 2003 we have run office energy efficiency programs such as reducing the number of fluorescent tubes by half, purchasing energy efficient equipment including computer monitors and staff training in energy savings. These programs have made a difference. However, we are interested in pushing the boundaries of our current office fitout and exploring some other ideas. These include investigating the possibility of individual lighting rather than illuminating large areas and setting individual computer screens to standby after 5 minutes inactivity and to power-off after 15 minutes.

Air Travel

WWF-Australia runs projects and programs that by their very nature require us to use air travel domestically and internationally. Air travel is by far the largest contributor to our carbon footprint, particularly as we work with other members of the WWF International network. We use our travel policy and travel approval system to monitor usage and are committed to further travel reductions through the use of alternatives such as teleconferencing and videoconferencing.

Vehicle Use

At WWF-Australia we do not have a company managed vehicle fleet. However, staff owned vehicles are sometimes used for business purposes during the day. This is not encouraged but in some circumstances it is unavoidable when meeting with stakeholders or monitoring projects where large distances are involved, such as in Western Australia.

We are very pleased that in 2008/09 there has been a significant 23% reduction in vehicle kilometres driven by staff.

Greenhouse Gas Emissions (GHG)

Finally, when no further savings can be made through reduction and behaviour change campaigns, WWF has a strategy to offset its CO₂ emissions through reputable certified power programs or carbon offset programs.

Since 2005 WWF-Australia has purchased 100% GreenPower from Origin Energy for all of our offices. In 2009 we sought confirmation that the 100% GreenPower product we purchase is being used for the development of clean energy projects.

Since 2004 WWF has used Climate Friendly to purchase carbon offsets for vehicle and air travel (for both domestic and international flights). Of course this comes at a price to us which ensures we remain focused and committed to reducing consumption in the first instance.

We are committed to including an estimate of our carbon footprint for paper consumption in future sustainability reports.

WWF-Australia key consumption statistics for the year ended 30 June

Consumption	06/07	07/08	08/09
Energy (kwh per capita)	996	1091	1098
Air Travel –International (air kms)	1,953,227	1,870,031	2,138,281
Air Travel – Domestic (air kms)	1,542,975	1,610,082	1,529,292
Staff vehicles (kms)	58,977	83,247	63,725
Paper (A4 sheets per capita)	3,964	5,162	3,938

Recycling

WWF-Australia is also involved in multiple recycling programs of office waste in the various states in which it operates. These programs include paper, toner cartridges, glass and cans. In the Canberra office where very little recycling is available within the office tenancy, staff actually take home recyclables to be collected as part of the domestic recycling program.

Now that's commitment!

Obsolete IT equipment is collected by recyclers who ensure it is dismantled and segregated into the appropriate recycling categories. As part of the disassembly and sorting process, selected reusable computer components and equipment are made available to the second-hand market for re-use.

Social

As stated previously WWF's mission is to conserve nature by building a future in which people live in harmony with the natural world. We do this through the aspirations and commitment of our many employees, supporters, partners and the communities we come into contact with during the various stages of conservation project development and delivery.

Understanding the priorities and needs of these important stakeholder groups is an imperative for our organisation if we are to achieve this mission.

Employees

In 2008 WWF-Australia carried out a Staff Opinion Survey that canvassed the views of a representative sample of employees at all levels inside the organisation. The primary objective of the survey was to ensure that the WWF Executive Team were aware of the reasons that would drive employees to stay in the organisation, speak up for the organisation and its aspirations, and strive for excellence in delivering the business strategy. The survey canvassed a broad range of issues including communication, fixed-term contracts, organisational management, knowledge management and environmental performance of the organisation.

Diversity

WWF is committed to the principles of equal employment opportunity (EEO) and affirmative action, including providing a workplace culture that displays fair practices and behaviours, improving employment access and participation and encouraging a diverse and skilled workforce.

WWF-Australia is demonstrating this commitment to diversity through a considered management systems approach to recruitment & selection, promotion and transfer, training & development, and working conditions including maternity and paternity leave.

Each year WWF-Australia participates in the Federal Government's EOWA reporting cycle and is committed to the principles of ensuring gender balance in WWF's senior management.

Human Rights

Many of WWF-Australia's conservation programs are conducted in areas that are governed by Land Councils and are owned by traditional peoples.

WWF operates under a set of principles agreed to by affiliated national WWF organisations around the world. The document *Indigenous Peoples and Conservation WWF Statement of Principles* provides guidance for WWF-Australia's engagement with Indigenous people throughout Australia, Asia and the Pacific.

In 2007 a third party independent consultant carried out an audit of WWF-Australia's past and present engagement with Indigenous people, with the intention of ensuring these important stakeholder relationships are understood and nurtured in an environment of respect. The audit included consultations with representatives of key land councils including the Kimberley Land Council and the Northern Land Council.

Continued monitoring and implementation of the recommendations made will ensure the willingness of Indigenous Australians to develop strategic partnerships that will achieve mutually agreed beneficial conservation outcomes.

WWF-Australia GHG emissions for the year ended 30 June

Consumption	06/07	07/08	08/09	Offset
Employee owned cars (t- e CO ₂)	14	20	15	Yes
Electricity (t- e CO ₂)	0	0	0	Green Power
Air Travel – long haul (t- e CO ₂)	215	206	235	Yes
Air Travel –short haul (t- e CO ₂)	278	290	275	Yes

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*Termite mounds at sunrise Litchfield National Park,
Northern Territory Australia © Martin Harvey / WWF-Canon*



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