



FACME

SAVING OUR ENDANGERED FLORA & FAUNA

2018/19
**Annual
Report**

Acknowledgement of Traditional Owners and Country

The Foundation for Australia’s Most
Endangered Species Ltd (FAME) acknowledges
the traditional owners of country
throughout Australia and their continuing
connection to land, sea and community.

We pay our respects to them and their cultures
and to their elders both past and present.

Contents

Every effort has been made to ensure the accuracy of the
2018/19 Foundation of the Australia’s Most Endangered
Species Ltd Annual Report.

We apologise if any omissions or errors have occurred.
If you discover an error or omission, please notify the
Chief Executive Officer, Tracy McNamara on
tracy.mcnamara@fame.org.au

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1 President's Report

Fellow FAME Conservationists, on behalf of FAME's Board of Directors, I am pleased to present the Company's 2018/19 Annual Report. As you will see, it has been another positive year for the Company as it continues to grow in alignment with our Strategic Plan in order to achieve its mission of undertaking **native wildlife conservation (NWC)**.

You will be aware that FAME takes Board Governance very seriously and this year we continued to consider, amend and adopt new and appropriate corporate governance initiatives. Your Board spends time at every meeting focused on good corporate governance, both retrospectively and prospectively.

Key projects undertaken in the last financial year will be reported upon by the CEO in her report. Your Board considers carefully which NWC projects it will invest in. Obviously, sadly, it cannot invest in them all or at all without your support. I'd like to acknowledge the work of Dr Fred Ford, Bruce Jackson and Dr Madelon Willemson for the considerable time and expertise they invest considering NWC projects for investment by FAME.

Bequests; this is a significant source of funds that assist FAME deliver on its NWC. FAME has been fortunate in being the recipient of many bequests that have allowed FAME to grow the Company's Capital Reserve Fund. The long-term goal of this Fund is to build enough capital to enable the Foundation's operational expenses to be covered by its annual return from investments. This Fund, will enable the Foundation to invest 100% of monies donated to FAME to NWC projects as earnings from the Reserve Fund will cover operational expenses.

Shares listed on the Australian Stock Exchange; many of FAME's donors hold listed equities. The FAME Board has developed a process to enable you to pledge the income and/or the capital gain from a parcel of your shares while you retain full ownership and control of those shares.

You will receive from FAME an income tax deductible receipt for your donation at the end of the financial year. If you'd like to consider this proposal please contact the CEO, Ms Tracy McNamara and request FAME's "Agreement to Donate Returns from Shares to FAME" form. Some of FAME's Directors are already participating in this arrangement.

Investment and Reserve Policy (IRP); your Board has developed this Policy in response to a parcel of listed shares (listed on the Australian Stock Exchange) being gifted to FAME. Your Board has decided to hold these shares pursuant to its IRP, which is reproduced in this Annual Report and has been published on the FAME website.

Thank you: FAME is nothing without the extraordinary effort of many. At this time I'd like to acknowledge:

1. **The CEO and staff**; FAME does not have a large staff, the CEO, Tracy McNamara, is the only full-time member of staff supported by three part-time members of staff. FAME's staff achieves outstanding results in return for the hours they work in the Company; on behalf of the Board and all stakeholders I sincerely thank them for their efforts. They are Angela Richardson (to Dec 2018), Janine Mildren, Kelvin Davies, Caroline Newman and contract staff who FAME engage for specialised tasks, Erica Myers-Tattersall, Kim McDonald and Geoff Michels.

I note with thanks that all members of staff, including the CEO are also monetary regular donors to FAME.

2. **The FAME Board**; I thank my fellow directors for their efforts during the past year. I note that all directors are volunteers. Albeit as a board we don't agree on all matters before the Board, discussion is conducted in an open, frank, forthright, courteous manner with decisions taken by consensus and respected by all members. I sincerely thank all directors for their respective contributions in the past financial year, some provided at short notice and under pressure.

I note all Directors are donors to FAME, and most pay all their own travel costs.

Importantly on behalf of the Board, I would like to express our gratitude to the valued donors to the Company without their financial support FAME could not undertake the significant native wildlife conservation projects in which it invests.



Christopher Chapman
President



2 Board Members

The FAME Board is responsible for the strategic direction of the Company as well as overall governance and management and for delivering accountable corporate governance in accordance with the organisation’s vision and mission.

Board Member	Period on Board	Role on Board	Subcommittee Role in 2018/19
Chris Chapman Dip Law, Dip CIS, Dip CM, FGIA, FAICD, MBA. Barrister and Solicitor NSW, and High Court of Australia	2005 - present	Chair	Member of the Investment Committee
Dr Diana Beal B.Econ, B.Com, M Phil, PhD, Grad. Dip. Local & Applied History, Grad. Cert. Forest Science	2012 - present	Vice Chair, Treasurer	Chair of the Investment Committee
Dr Fred Ford BSc (Hons), PhD (Evolutionary ecology)	2012 - present		Chair of the Conservation Committee
Tony Hume	2017-2018 (resigned December 2018 due to work commitments)		
Bruce Jackson	1993 - present		Member of the Conservation Committee
Dr Madelon Williamson PhD MPM MSC	2018-2019 (resigned April 2019 due to overseas job appointment)		Member of the Conservation Committee
Margaret Wilksch, OAM	2001 – present		
Michael Willson AM KSJ	2002 - present	Company Secretary	Member of the Investment Committee

Board Meetings

There were four Board Meetings held during 2018/19 which occurred face-to-face. Additional meetings are held by telephone as needed.

At each Board meeting FAME directors;

1. Update their respective disclosures of any and all matters and interests, such as material personal interests (*Corporations Act 2001*), which may conflict with the discharge of their duties as directors of FAME. (All directors are volunteers who donate to the Company, and most pay their own expenses when traveling to and from commitments for FAME.),
2. Consider financial reports from management, which detail the Company’s financial position (balance sheet), income and expenses for the period against the budget, and the progress of the Company’s reserve investments, which are monies held by the Company pending investment in native wildlife conservation (NWC) projects. In addition, monthly financial reports are emailed to all directors.,
3. Consider written reports from the Company’s CEO on the progress and outcomes of FAME’s currently-funded NWC projects. These reports include the acquittal of funding and other matters of compliance with the contracts between FAME and the recipients of FAME investments in NWC, and
4. Ask the CEO to report any potential risks to the Company’s full compliance with ACNC, ASIC, ATO, state-based fundraising requirements as well as any other relevant laws and regulations.

Details of the Directors’ meeting attendance are outlined in the table opposite.

Board Member	Board Meetings Attended
Chris Chapman	4
Diana Beal	4
Fred Ford	4
Tony Hume	2
Bruce Jackson	2
Madelon Williamson	2
Margaret Wilksch, OAM	2
Michael Willson AM KSJ	3

3 CEO's Report

I am pleased to report that the 2018/19 financial year saw a continued upward trend for the Company as it nears the final phase of its four-year Strategic Plan: '2017-2020 Roadmap to the Future'.

Following a year of consolidation in 2017/18 during which the Company's business processes were reviewed and refined, 2018/19 saw further advancement as we continued to strengthen our strong business model as the Company looks to expand and grow to further benefit native wildlife conservation (NWC).

The Company recorded income of \$963,000, a figure substantially higher than previous years with the exception of 2017/18 when receipt of a major bequest was recorded. The 2018-19 financial accounts reflect several changes in accounting practices, including the provision for accruals not recorded in previous financial years.

A snapshot of our income is indicative of the widespread support received. There were many donations, large and small, which reflect the genuine optimism shared by our supporters that, together and with purpose, we can make a difference.

Our strong focus is unwavering: to prevent any further extinctions of our precious native flora and fauna. We will strive to do this by being accountable to our members and donors and by investing in projects that have an excellent chance of success. We will continue to work with like-minded organisations and provide support that, often, would otherwise not be forthcoming.

FAME's excellent track record is the result of extensive research, sound analysis, strong governance, contemporary business practices and our extensive knowledge of NWC.

The Company continued monetary support or invested in 12 projects across Australia (depicted on pages 12 and 13) during the year which included building robust insurance populations behind fences, species and habitat conservation, rewilding, species research and, as part of any project, feral predator management.

The conservation impact (illustrated on pages 10 and 11) that we as a community achieved was extraordinary given that FAME is, comparatively, a small, not-for-profit organisation, completely donor-funded and with just 1 full-time and three part-time staff members. I am immensely proud of our record and very grateful for your enabling generosity.

The first half of the year under review provided a number of opportunities to meet our donor community, early ESL shareholders, members and special guests as we celebrated FAME's 25th Anniversary. Several celebratory functions around Australia finished in South Australia where we were delighted to welcome John and Proo Wamsley.

Last, but by no means least, thank you to my trusted hard-working team members for their passion, capability and dedication. In order to continue the growth of the Company, the position of Manager: Philanthropy and Partnerships, was developed in 2018/19 with the appointment based in NSW. This saw an increase in Employee Benefit Expense of the finances, nonetheless a necessity in order for the Company to continue an upward trajectory.

I acknowledge the contribution and support of the Board and thank the Directors sincerely for their guidance and counselling.

As we set out over the next 25 years I know I express all of our hopes that the current state of play affecting species extinction improves dramatically. Many who have spoken with me know I am both a realist and an optimist. Like you, I appreciate that, alone, we cannot save the planet, but I strongly believe we can most certainly make a considerable impact to heal it.

Make no mistake, good news stories don't reveal the whole picture, but neither does doom and gloom. People don't care about what they don't understand. To connect people with nature and to assist in their understanding of these circumstances is vital. It is so important that every chance we get, we must tell the real story of the state of native wildlife conservation in Australia.

Only significant, informed and acknowledged native wildlife conservation success will slow or halt the rate of extinction of Australian flora and fauna.

Tracy McNamara
Chief Executive Officer



FAME

"The greatest threat to our planet is the belief that someone else will save it"

Robert Swan

⁴ Conservation Impact 2018/19

87,662 ha

Total area of land

covered by projects funded by FAME in 2018–19 is equal to 2/3rd the size of the entire Uluru National Park or, put another way, 125 Ulurus.

11

Projects funded nationally

18

Partner organisations

5

Projects with an indigenous link

11

Threatened species projects funded

717

Young born

Note: on our Western Quoll project, this includes the number of young born to Western Quolls in the wild. Long-term survival rates will not be evident until 2020.

342

Species that benefited

collaterally from FAME funding for other projects.

7623

Surveys conducted

3800

Native trees planted

as part of two projects.

5 2018/19 Projects



Project Felixer

Project Location: National
Funding to optimise V3 of the Felixer.
Project Status: Complete.



Western Quoll

Dasyurus geoffroii
Project Location: Ikara-Flinders Ranges, SA.
Population: Regionally extinct (before reintroduction).
Threat: Predation by cats.
Project Summary: Building population.
Control of feral cats.
Project Status: Ongoing.



Numbat

Myrmecobius fasciatus
Project Location: Wheatbelt, WA
Population: Est. 1,500 remaining in the wild.
Threat: Predation by cats.
Project Summary: Training dogs to detect
feral cats. Control of feral cats.
Project Status: To be completed November 2019.



Kangaroo Island Dunnart (Stage 1)

Sminthopsis aitkeni
Project Location: Kangaroo Island, SA.
Population: Est. less than 500.
Threat: Predation by cats, wildfire, habitat loss.
Project Summary: Identifying remaining
populations. Control of feral cats.
Project Status: Complete. Stage 2 commenced.



Eastern Bettong

Bettongia gaimardi
Project Location: Orana Park, VIC.
Population: Classified as near threatened in Tasmania,
the mainland population became extinct in the 1920s.
Threat: Predation by dogs, foxes and cats.
Project Summary: Reintroduction behind
predator proof fence.
Project Status: Complete



Southern Cassowary

Casuaris casuaris johnsonii
Project Location: Daintree Lowland Rainforest, QLD.
Population: Est. 4,500 remaining in the wild.
Threat: Loss of habitat, pigs, dogs, vehicle strikes.
Project Summary: Habitat restoration through tree
planting. Monitoring by camera trapping.
Project Status: Complete.



Bulberin Nut

Macadamia janseni
Project Location: Bulburin National Park and
locations near Gladstone, QLD.
Population: One stand of 90 trees in Bulburin National Park.
Threat: Wildfire, disease.
Project Summary: Reintroduction to create
two additional insurance populations.
Project Status: Ongoing.



Long-nosed Potoroo

Potorous tridactylus
Project Location: Barrington Tops, NSW.
Population: Distribution greatly reduced and now
locally extinct in many parts of its former range.
Threat: Predation by dogs, foxes and cats.
Project Summary: Reintroduction behind predator
proof fence.
Project Status: Complete.



Southern Brown Bandicoot

Isodon obesulus
Project Location: Barrington Tops, NSW.
Population: Distribution greatly reduced and now
locally extinct in many parts of its former range.
Threat: Predation by dogs, foxes and cats.
Project Summary: Reintroduction behind predator
proof fence.
Project Status: Complete.



Tasmanian Devil

Sarcophilus harrisi
Project Location: Barrington Tops, NSW.
Forester Peninsula, Tasmania.
Population: Est. 10,000–25,500 in the wild.
Threat: Disease.
Project Summary: Safeguarding a disease-free
population in NSW and continual reintroduction into Tasmania.
Project Status: Ongoing.



Rufous Bettong

Aepyprymnus rufescens
Project Location: Barrington Tops, NSW.
Population: Distribution greatly reduced and now
locally extinct in many parts of its former range.
Threat: Loss of habitat, predation by cats and foxes.
Project Summary: Reintroduction behind predator
proof fencing.
Project Status: Complete.



Tall Astelia

Astelia australiana
Project Location: Otway Ranges, VIC.
Population: Restricted to 13 sites in the
Central
Highlands and one in the Otway Ranges.
Threat: Wildfire, Sambar Deer (herbivory).
Project Summary: Reintroduction to
create additional populations.
Project Status: Extension granted.
To be completed December 2019.

6 Finance Director's Report

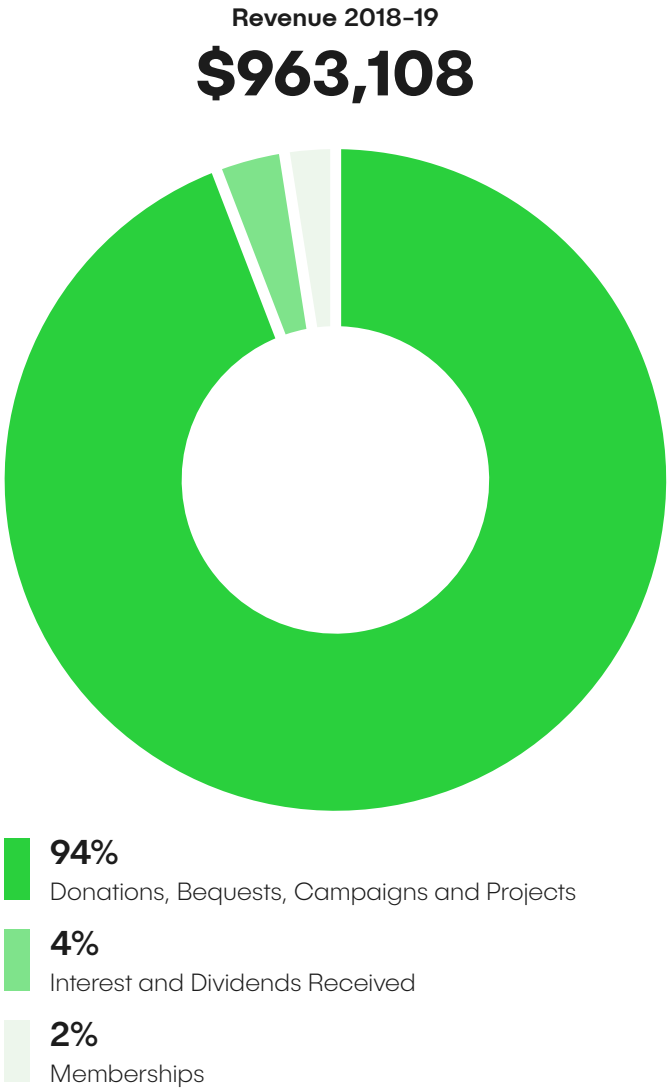
In 2018-19, as well as nearly \$35,000 in returns from financial investments, we received \$928,168 in donations, bequests, grants and membership subscriptions. This broad support base gives our Board, staff and supporters confidence that our work is meaningful and lasting. This amount included a special gift in the form of a large bequest – vital funding for our conservation activities.

The net result for 2018-19 is a deficit of \$28,833 compared to a surplus of \$587,419 for 2017-18. This outcome is mainly the result of timing and reflects the significant gifts and bequests received in 2017-18 and the investment into a financial asset reserve near the end of 2017-18.

Grant amounts received late in 2017-18 were applied to our conservation activities this year, resulting in an increase in program expenses in the current year's results. We expect that in 2019-20 we'll return to a close-to-break-even result.

Finally, we acknowledge the change in our auditor. After discussions with the Board and management regarding auditor independence and considering their long tenure in the role, Harradine & Norris-Green stepped down from this position during 2018-19. Harradine & Norris-Green served our members and supporters well for many years and we express our gratitude for their expertise and dedication. We now welcome our new auditors, StewartBrown, whose audit report appears on the following pages.

Diana J Beal B.Econ, B.Com, M Phil, PhD
Finance Director



7 Summary Statement

of profit or loss and other comprehensive income for the year ended 30 June 2019

	2019 \$	2018 \$
Revenue		
Donations, bequests, campaigns and projects	908,947	1,303,771
Memberships	19,221	23,158
Interest and dividends received	34,940	17,580
	963,108	1,344,509
Expenses		
Administration expense	(144,839)	(144,467)
Employee benefits expense	(247,139)	(139,176)
Insurance expense	(4,655)	(3,756)
Office expense	(42,779)	(31,185)
Program expense	(442,099)	(354,808)
Fundraising, marketing and communications expense	(77,930)	(92,426)
	(959,441)	(765,818)
	3,667	578,691
Profit before income tax		
Income tax expense	-	-
	3,667	578,691
Profit for the year		
	(32,500)	8,728
Other comprehensive income:		
Items that will not be reclassified to profit or loss		
Fair value gain/(loss) on financial assets		
	(32,500)	8,728
Other comprehensive income/(loss) for the year		
	(32,500)	8,728
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR		
	(28,833)	587,419

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Financial Position

FOUNDATION FOR AUSTRALIA'S MOST ENDANGERED SPECIES LTD ABN 79 154 823 579

SUMMARY STATEMENT AS AT 30 JUNE 2019

	2019 \$	2018 \$
ASSETS		
Current assets		
Cash and cash equivalents	265,807	195,908
Trade and other receivables	23,508	6,057
	289,315	201,965
Non-current assets		
Financial assets	633,320	665,820
	633,320	665,820
TOTAL ASSETS	922,635	867,785
LIABILITIES		
Current liabilities		
Trade and other payables	67,534	1,413
Amounts received in advance	12,132	14,391
Provisions	19,821	-
	99,487	15,804
TOTAL LIABILITIES	99,487	15,804
NET ASSETS	823,148	851,981
FUNDS		
Retained earnings	846,920	843,253
Reserves	(23,772)	8,728
TOTAL FUNDS	823,148	851,981

NOTES TO THE SUMMARY FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 1 The summary financial report is derived from the audited financial report for the year ended 30 June 2019. Readers of this report should note that it is not a substitute for reading the audited financial report. A copy of the audited financial report is available on request.

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Independent Auditor's Report

to the directors of Foundation for Australia's Most Endangered Species LTD

Opinion

The accompanying summary financial statements, which comprises the summary statement of financial position as at 30 June 2019 and the summary statement of profit or loss and other comprehensive income for the year then ended are derived from the audited financial report of Foundation for Australia's Most Endangered Species Ltd for the year ended 30 June 2019. We expressed an unmodified audit opinion on that financial report in our report dated 14 August 2019.

In our opinion, the summary financial statements derived from the audited financial report of Foundation for Australia's Most Endangered Species Ltd for the year ended 30 June 2019 are consistent, in all material respects, with the audited financial report, on the basis of preparation described in Note 1.

Basis for Opinion

The summary financial statements do not contain all the disclosures required by the *Australian Charities and Not-for-profits Commission Act 2012*. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial report of Foundation for Australia's Most Endangered Species Ltd.

Director's Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of a summary of the audited financial report on the basis described in Note 1.

Auditor's Repsonsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*.

Stewart Brown

Stewert Brown


Chartered Accountants

A. Hutcheon

S.J. Hutcheon

Partner

14 August 2019



**"Do what you
can, do it with
others, and do it
with passion."**

Guy Ryder

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Welbourn O'Brien

Welbourn O'Brien is proudly associated
 with FAME, as we work together
 toward sustainable biological diversity.



Vision

Our vision is to prevent
 any further extinction of
 Australian flora and fauna.

Mission

FAME is one of the few
 organisations dedicated to
 helping Australian species
 most at risk of extinction.
 FAME seeks to fund on-
 ground conservation
 outcomes with a focus on
 seed-funding and innovation.

Core Values

- Commit to conservation
and environmental issues.
- Embrace open
transparency at all times.
- Display strong, clear
corporate governance.
- Maintain inclusiveness
with all stakeholders and
donors.
- Respect the culture of
Indigenous Australians.