

PROVIDING SUPPORT TO SAVE SPECIES AND HABITATS

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established in 1993. FAME is an independent, registered charity

Endangered Species Limited (FAME) was

The Foundation for Australia's Most

and a deductible gift recipient (DGR). A national organisation incorporated as a public company limited by guarantee, FAME is registered with the Australian Charities and Not-for-profit Commission (ACNC), the Register of Environmental Organisations (REO) and is registered and complies with all State and Territory fundraising regulations.

The FAME Board, management team and staff wish to extend a thank you to all our donors and stakeholders who have supported FAME in the work we undertake. Without your continual ongoing financial and philosophical support, FAME would not be able to achieve the successful outcomes that we do. For this we are grateful.



SPECIES: Hypotaenidia sylvestris CLASSIFICATION: Endangered
PROJECT: Guarding Paradise – Lord Howe Island LOCATION: Lord Howe Island, New South Wales

#### **Please Note:**

Every effort has been made to ensure the accuracy of the 2021/22 Foundation for 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

FAME acknowledges Australia's Aboriginal and Torres Strait Islander peoples and their spiritual and cultural connections to Australia's land, water, plants and animals.

We pay our respects to Elders past, present and future and seek to collaborate with traditional custodians in the conservation of Australian habitat, flora and fauna.

#### **Lord Howe Woodhen**

The Lord Howe Woodhen is quite the curious character. A flightless, inquisitive bird by nature, they can be highly territorial when in pairs. It is found in subtropical rainforest on the Island but does seem to prefer the lowlands of the rainforest, possibly because of the more desirable vegetation growing that it prefers to eat.

# **Strategic Pillars**

#### Governance

To ensure the Company's legal compliance in all relevant aspects, and competence of the Board as a whole in the wide range of necessary skills, with active Board succession planning.

All of the Company's legal obligations, operations and reporting are completed to a high standard and in a timely manner.



The Board always comprises members with a range of appropriate and necessary skill sets, who act in a fair, reasonable and ethical manner.

## **Projects**

To fund projects that are designed to reduce the possibility of extinction of Australia's flora and fauna, or to rebuild habitats.

Robust processes are undertaken by a highly-qualified scientific committee to assess and recommend applications for funding to the Board to increase the likelihood of successful conservation outcomes.

Kev Result A 10% annual increase in funding of projects across Australia.

## **Philanthropy**

To ensure all appropriate practices and databases are used to optimise the annual income stream for FAME and to build a strong philanthropic culture.

FAME has state-of-art fundraising systems in place, consistent with its size of operations, and a rising annual income stream.



Philanthropic funding growth of 5% each year.

## **Financial Growth**

To ensure the security of FAME's future by developing financial sustainability through additional sources and amounts of funding, cost management and the focused building of the Reserve Fund.

Net income grows by at least 10% annually.

Key Result

**FAME's Reserve Fund reaches** the desired level by 2026.

## **Commercial Diversification**

Develop additional sources of funding to support FAME's mission.

Increase in the number of funding sources.

Key Result

Increase in the size of contributions from funding sources.

# **Your Impact 2021/22**









177,994 km<sup>2</sup>

or 17,799,422ha (equal to 1/2 the size of the Great **Barrier Reef) of land** covered by FAME projects in 2020-21.

projects funded to benefit threatened species.

collateral species gained benefits and protect native from those projects.

partnerships with FAME.







Strait Islander rangers involved across 2 projects.

Aboriginal & Torres native trees planted as a result of 2 different projects.

projects supported involving invasive species management.



SPECIES: Arctocephalus pusillus doriferus CLASSIFICATION: Vulnerable (NSW), Rare (SA, TAS) PROJECT: Australian Fur Seal PhD research to the Vulkathunha-Gammon Ranges LOCATION: Seal Rocks, Victoria

#### **Australian Fur Seal**

The Australian Fur Seal is the largest fur seal found in Australian waters along the south-east coast of Australia, ranging from Victoria to Tasmania and South Australia. They are well equipped for deep-sea swimming and diving to at least 200 metres, with two layers of fur - outer, dark hair and an undercoat of light, thick hair. This protects the seals' skin and, remarkably, keeps them dry when underwater.

# 2021/22 FAME Projects



**Kangaroo Island Dunnart** 

Project Location: Kangaroo Island, SA.

Current Population: Est. less than 300.

Threat: Predation by cats, wildfire, habitat loss.

Project Summary: Habitat Restoration, Monitoring, Feral Management.



**Cane Toad Eradication** 

Project Location: QLD.

Project Summary: Funding to create and develop cane toad tadpole traps using commercial technology.



## **Lord Howe Island – Guarding Paradise**

Project Location: Lord Howe Island, NSW.

Threat: Introduced Ship Rat and House Mouse – now eradicated, weeds.

**Project Summary:** Ensuring the protection, monitoring and habitat restoration for seabirds, woodhens and endemic species to the Island.



## **Red-Tailed Phascogale**

Project Location: Vulkathunha-Gammon Ranges, SA.

**Current Population:** Endangered.

Threat: Predation

Project Summary: Building Population. Feral management. Genetic analysis.



## Mary River "Punk" Turtle

Project Location: Mary River, South East QLD.

Current Population: Endangered, approx. 10,000 (ageing individuals estimated to remain in the wild).

Threat: Predation of hatchlings by red foxes, wild dogs, goannas and fish species.

Project Summary: Establishing a headstart program.



Numbat

Project Location: Wheatbelt, WA.

Current Population: Est. 1,500 remaining in the wild.

**Threat:** Predation by cats.

Project Summary: Protection and monitoring of a wild population of numbats.



**Raising Rarity** 

Project Location: Royal Botanic Gardens, VIC.

Population: Various. Some Critically Endangered to Vulnerable.

Threat: Human impact. Habitat loss.

**Project Summary:** Plants play a critical role in the healthy functioning of Australian ecosystems.

Raising Rarity aims to safeguard the future of some of our most endangered floral species.



Support of a PhD Research Study

Strzelecki Gum and Yarra Gum

PhD Student: Eleanor Fox.

**Project Location:** VIC.

**Study Summary:** This study will map the locations of populations of *Strzelecki Gum* and *Yarra* 

Gum across VIC and investigate their genetic diversity and connectivity.

Project Summary: Habitat Restoration, Monitoring, Feral Management.



Support of a PhD Research Study

Australian Fur Seal

PhD Student: Jessalyn Taylor

Project Location: Seal Rocks, Port Philip Bay, VIC.

**Population:** Vulnerable

Threat: Noise pollution from vessels in Port Philip Bay.

**Project Summary:** A multidisciplinary approach to assess the impacts of anthropogenic noise:

soundscape, behaviour, and stress hormone concentrations as key factors.



**Tasmanian Devil** 

Project Location: Barrington Tops, NSW.

Current Population: Est. 10,000–25,500 in the wild.

Threat: Disease.

Project Summary: Safeguarding a disease-free breeding population in NSW.



**Western Quoll** 

**Project Location:** Vulkathunha-Gammon Ranges, SA. **Current Population:** Endangered Predation by feral cats.

Project Summary: Building Population. Feral management. Genetic analysis.

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# **Board of Directors**

The FAME Board is responsible for the strategic direction of the Company as well as overall accountability for corporate governance in accordance with the Vision and Mission.

Board Member	Period on Board	Role on Board	Subcommittee Role in 2021/2022
Chris Chapman Dip Law, Dip CIS, Dip CM, FGIA, FAICD, MBA. Barrister and Solicitor NSW, VIC and ACT and High Court of Australia	2005 - present	Chairman	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	Deputy Chairman, Finance Director	Chair of the Investment Committee
David Carleton  B.E (Civil – Honours), MBA (Financial Management)	2020 - present		Member of the Investment Committee
Dr Fred Ford BSc (Hons), PhD (Evolutionary Ecology)	2012 - present		Chairman of the Conservation Committee
<b>Bruce Jackson</b> B. Ed.	1993 - present		Member of the Conservation Committee
Michael Willson AM KSJ	2002 - present	Company Secretary	Member of the Investment Committee



#### **Board Meetings**

There were four Board Meetings held during 2021/2022 all being virtual.

At each Board meeting, FAME directors:

- update their respective disclosures of any and all matters and interests, such as material personal interests [Corporations Act 2001 (Cth)s 191], 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 and 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,
- 4. ask the CEO to report any potential risks: and ensure the Company's full compliance with ACNC, ASIC, ATO, state-based fundraising requirements as well as any other relevant laws and regulations,
- 5. consider conservation projects for funding, and
- 6. brainstorm ideas for native wildlife conservation.

Details of the Directors' meeting attendance are outlined in the next column.

Board Member	Board Meetings Attended
Chris Chapman	4
Diana Beal	4
David Carleton	4
Fred Ford	4
Bruce Jackson	4
Michael Willson AM KSJ	4

#### 2022 Annual General meeting

The 2022 Annual General Meeting (AGM) of the Foundation for Australia's Most Endangered Species Ltd commence at 6.00 (ACDT) on Thursday 24 November 2022. The AGM will be held virtually via the platform Zoom.

#### **Western Quoll**

Australia is home to four species of quoll: Eastern, Northern, Western and Tiger Quolls. As a top-order predator, quolls play an important role in balancing local ecosystems. The Western Quoll is found only in the wild in the south-west of WA and in the Ikara-Flinders Ranges in SA, where it has been successfully reintroduced, after over 100 years of local extinction.



SPECIES: Dasyurus geoffroii
CLASSIFICATION: Vulnerable
PROJECT: Native Species Return:
Repopulation of the Quoll and Phascogale to
the Vulkathunha-Gammon Ranges
LOCATION: Vulkathunha-Gammon Ranges, SA

# **Chairman's Report**

After two uncertain and, in many respects, unpredictable years I am very pleased to present to all our stakeholders excellent operational and financial outcomes for the financial year ended 30 June 2022.

After the understandable caution of the past two years, donations have rebounded strongly; the flow of bequests has gained renewed momentum and the list of projects that FAME now supports has lengthened. I believe these welcome outcomes reflect continued confidence among our supporters in FAME's strategic intent, its diligence in selecting projects and programs and the consistent reporting of significant environmental achievements.

In our fundraising efforts we have frequently used the phrase: 'when we heal a piece of the planet, we heal ourselves'. This truth has struck a chord with our members, our donors, our partners and other associated stakeholders. A recent funding initiative: the Kangaroo Island Wilderness Project

- Restoring an Island ecosystem is a wonderful example of a FAME program that can heal, not simply a single species but, with our partners, potentially an entire ecosystem.

Our selection of projects is driven by FAME's five-year operational strategy - a strategy largely informed by our stakeholders and their responses to our regular surveys. This adopted strategy guides our thinking and, ultimately, our decisions. Given our significant achievements, I suggest the success of the strategy speaks for itself. It is also important to note that the strategy is dynamic and allows flexibility for FAME to respond to the unexpected.

Another noteworthy aspect to our financial year – and this is obvious in our results - is FAME's success in attracting bequests. It is an aspect of fundraising that we will continue to emphasise as it is the main pillar in achieving our objective of creating a significant capital fund. Australians generally are becoming more philanthropic and see bequests as a means of leaving a legacy of real worth. FAME clearly offers

I am also very pleased to draw your attention to FAME's continued attention to managing costs. Our staff work hard and often go the extra mile to add value to what is always a limited budget. I thank them sincerely for their hard work and dedication over a year that was never predictable and often uncertain. Their efforts are reflected in a very good financial

And finally, I thank my fellow board members for the care, attention and time they devote to the success of the FAME enterprise. Their continual strategic input, particularly over the past couple of years, has been invaluable in achieving our ambitious objectives.

In commending the Annual Report to you I thank you sincerely for your support of our critically important work in difficult times.

**Christopher Chapman** 

Chairman



2021/2022 **Highlights** 





# **CEO's Report**

On the back of the Federal Government's State of the Environment report the focus on Australian wildlife conservation has never been more intense. The report reveals deteriorating biodiversity, and the impact this has on our native flora and fauna. There are many pressures and threats facing our environment today from climate change, habitat loss, invasive species and land clearing which all play a part in the degradation of important ecosystems. FAME's role as a catalyst in impactful conservation outcomes for Australian species is unwavering, as we continue to build upon our effective partnership model.

With the release this year of FAME's 2022-2026 Strategic Plan our mission, which aims to provide funds and expertise to support projects aimed at protecting or re-establishing threatened Australian native species and habitats, provides a clear focus for future work. Whether this be on national parks or private land, the report confirmed there has never been a more pressing time – and we must act.

FAME's role is to identify and fund projects that are based on good science with a high likelihood of success. The focus of this work should reduce the possibility of extinction of Australia's flora and fauna, and rebuild habitats.

In the 2021/2022 financial year, FAME continued this mission by financially supporting eleven (11) projects around Australia. These were of various sizes; some were completed within the year, whilst others remain in different phases of implementation. These projects focussed on building robust populations behind fences, species habitat restoration, rewilding, species research, education and, as part of most projects, the management of feral predators. I'd like to recognise and thank the incredible work our on-ground partners achieve in conservation. Their commitment and passion is unwavering and the Company is delighted to sit alongside them.

Your support of FAME was unyielding throughout the year, despite the challenges we all faced across the country. For the year ended 30 June 2022, FAME's income continued an upward trajectory with another record year of \$2,694,761 in donations and bequests. This has been an extraordinary year for the Company as we witnessed organic growth in the commitments to monthly donations as well as bequests, and a heartening 83% increase in the number of new donors. Those new donors contributed six percent of overall donations. We welcome them to the FAME community.

To better engage with and manage our growing donor base, we transitioned this year to a new CRM (Customer Relationship Management software) and have been working on an upgrade to the backend of the website to both integrate with this new system as well as further enhance our cybersecurity.

Operationally, although the company saw a 13% decrease in administration expenses overall, in parallel with the growth of the company, employee benefits expense increased 40% which was a result of increased hours for two staff members and the appointment of a fourth. The team are dedicated to the Company's mission and work above and beyond in ensuring its success. I also acknowledge the contribution and support of the Foundation directors who met both through video conferencing and face-to-face throughout the year.

The balance sheet, and in particular our investment reserve fund which grows through bequests only, is strong, providing confidence in the Company's ability to underpin its long-term commitments in conservation as well as continue to fund aspects of operation and any future adversities as we head into our 30th year. As we continue expanding our financial support to projects and programs focussed on endangered species and habitat restoration, we also look to scale up our commercial diversification pillar of the Strategic Plan, by supporting commercial endeavours in conservation through the investment portfolio.

Finally, and most importantly, I thank all our donors and stakeholders. Nearly 30 years of existence is truly a remarkable feat – from where we have come from to where we are now - by achieving conservation success, as a community, we can work towards reversing the everincreasing rate of extinction of Australian flora and fauna.

At FAME, we know that we can make a difference, together.

Tracy McNamara
Chief Executive Officer



# Finance Director's Report

FAME recorded another successful year in 2021/22 with higher net assets at balance day, coupled with a 17% greater investment to \$671,543 in conservation projects to assist Australia's flora and fauna. Total and net assets roughly doubled during the year, as a result of the receipt of two substantial bequests.

Almost all of our assets are held in cash, cash equivalents or highly liquid financial assets. A small portion (3%) comprises a right-of-use asset (i.e. our leased office premises) which now appears in our statement of financial position (aka balance sheet), in compliance with the recently-introduced new accounting standard. (You will note a similar figure appears in the liabilities section of the Company's report, also in accord with the operation of the accounting standard.) Other liabilities include trade payables aged no more than 30 days which are paid within the normal payment cycle and provisions for future leave payments to staff.

How did our underlying income hold up during this financial year when compared with the previous year? The amount received in Federal Covid-19 Stimulus and state government grants fell by nearly \$60,000 this year. Apart from that class of income and the bequests, our income remained steady this year compared with the previous year. This welcome outcome in a difficult year for many may be sheeted home to the excellent work of our staff, ably led by our CEO, Tracy McNamara. Congratulations and thanks to all.

Cost management is an important part of our CEO's duties, and value-for-money for FAME is always on the minds of all our Board members and the CEO. Nevertheless, total costs rose this year by slightly less than \$200,000. Planned higher (than that of last year) conservation investment in continuing projects and funding of two additional projects involved additional investment of nearly \$100,000.

Employee expenses rose, due to extra hours worked, an additional appointment and a change in the provisioning of costs of long service leave entitlements stemming from work in previous years as well as this year. In addition, the cost of insurance more than doubled due to a general increase in premiums and a review to extend our insurance cover to manage the wide spectrum of modern perils. We also addressed the ever-increasing concern around cybersecurity and acquired a cybersecurity policy as well as implementing a range of operational practices and procedures in accordance with effective management in this area.

Finally, you will be aware that the FAME Board is actively building a financial reserve to ensure FAME is able to continue its work of funding, during adverse periods, the sort of projects which often in the past have been overlooked by other funding organisations. Many plants and animals have benefitted through our seed funding allowing projects to start and to garner community recognition such that other larger funding becomes available. We were able to increase our reserves this year, due to the substantial bequests received. We are eternally grateful to those donors who thought so highly of our endeavours. And thanks always go to our dedicated staff.

#### Diana Beal

Finance Director

## **Highlights**



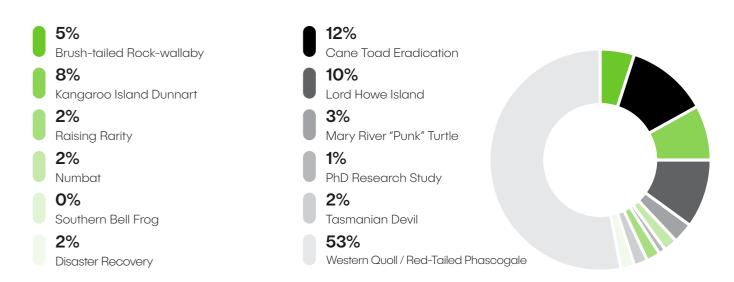




## How you've helped us in 2021/22



## Who you've helped in 2021/22



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# **Financial Report**

Summary statement of profit and loss and other comprehensive income for the year ended 30 June 2022.

	2021/22 \$	2020/21 \$
Revenue		
Donations, bequests, campaigns and projects	2,694,761	1,433,161
Memberships	20,018	20,018
Interest and dividends	54,109	43,991
Government grants	15,000	74,247
	2,783,888	1,571,417
Expenses		
Administration expense	(39,992)	(46,010)
Employee benefits expense	(247,613)	(176,869)
Insurance expense	(8,453)	(3,949)
Office expense	(12,654)	(16,725)
Program expense	(671,543)	(574,113)
Fundraising, marketing and communications expense	(81,684)	(46,427)
Right-of-use asset interest and depreciation expense	(26,480)	(26,392)
	(1,088,419)	(890,485)
Profit before Capital Income Tax	1,695,469	680,932
Income tax expense	-	-
Profit for the year	1,695,469	680,932
Other comprehensive income:		
Items that will not be reclassified to profit or loss		
Fair value gain/(loss) on financial assets	(249,154)	109,398
Other comprehensive income/(loss) for the year	(249,154)	109,398
Total comprehensive income/(loss) for the year	1,446,315	790,330

#### Summary statement of financial position as at 30 June 2022.

TOTAL FUNDS	2,885,693	1,439,37
Reserves	(197,132)	52,02
FUNDS Retained earnings	3,082,825	1,387,35
	2,000,070	., .5,,01
NET ASSETS	2,885,693	1,439,37
TOTAL LIABILITIES	267,786	172,17
	166,063	172,17
Provisions	21,785	27,49
Right-of-use lease liabilities	22,916	25,56
Amounts received in advance	6,251	10,52
Trade and other payables	115,111	108,58
LIABILITIES  Current liabilities		
TOTAL ASSETS	3,153,479	1,611,55
	1,030,944	716,08
Right-of-use assets	99,742	25,17
Financial assets	931,202	690,90
Non-current assets		
	2,122,535	895,47
Trade and other receivables	33,578	33,11
Cash and cash equivalents	2,088,957	862,35
Current assets		
ASSETS		
	2021/22 \$	2020/2
	2021/22	2000/0

#### NOTES TO THE SUMMARY FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

**Note 1:** The summary financial report is derived from the audited financial report for the year ended 30 June 2022. 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 Members of the Foundation for Australia's Most Endangered Species Ltd. REPORT ON THE SUMMARY FINANCIAL REPORT.

#### **Opinion**

We have audited the Summary Financial Report of Foundation for Australia's Most Endangered Species Ltd which comprises the summary statement of financial position as at 30 June 2022 and the summary statement of profit or loss and other comprehensive income, which was derived from the financial report of Foundation for Australia's Most Endangered Species Ltd for the year ended 30 June 2022. We expressed an unmodified auditor's opinion on that financial report in our independent auditor's report dated 31 August 2022.

In our opinion the information reported in the Summary Financial Report is consistent, in all material respects with the financial report from which it was derived. For a better understanding of the scope of our audit, this auditor's report should be read in conjunction with our auditor's report on the financial report of Foundation for Australia's Most Endangered Species Ltd.

# Responsibilities of Management and Directors for the Summary Financial Report

Management and the Directors are responsible for the preparation and the fair presentation of the Summary Financial Report in accordance with the Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as management and Directors determine is necessary to enable the preparation of the Summary Financial Report that is free from material misstatement, whether due to fraud or error.

hlb.com.a

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# Auditor's Responsibilities for the Audit of the Financial Report

Our responsibility is to express an opinion on the Summary Financial Report based on our audit. We conducted our audit in accordance with Australian Auditing Standards Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

HLB man Jud

HLB Mann Judd Audit (SA) Pty Ltd

**Chartered Accountants** 

Me

**Travis Rickard** 

Director

Adelaide, South Australia

31 August 2022

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**ABN** 79 154 823 579

fame.org.au

# Vision

**Preventing any further extinctions** of Australian flora and fauna.

FAME has a clear and simple vision of a future that we strive to foster.

# **Mission**

**Providing support to save** Australian species and habitats.

FAME's focus is to provide funds and expertise to support projects and programs aimed at protecting or re-establishing threatened Australian native species and habitats.

# **Core Values**

#### Conservation

To protect ecosystems and native species to safeguard their longevity.

#### **Transparency**

To be open and unambiguous in all our actions, and show strong leadership among our peers.

#### Integrity

To meet the highest ethical standards.

#### Respect

To recognise and value all people and cultures.

#### Collaboration

To build strong relationships with stakeholders to achieve enduring results.



Welbourn O'Brien

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















