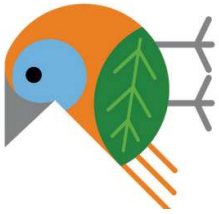


ANNUAL IMPACT REPORT 2024/25

Threatened
Species
Conservancy



**The Threatened Species Conservancy
acknowledges the Traditional Owners
of this Country and their connection to
land, plants, animals and community.
We pay respect to their Elders, past,
present and emerging.**



Our Vision

A future where Australia's unique plants and animals thrive, and extinction is a thing of the past.

Our Mission

To coordinate and implement recovery programs for forgotten and imperilled species across Australia.

Working with partners, guided by the latest science and traditional ecological knowledge, we empower communities to act.

Our Purpose

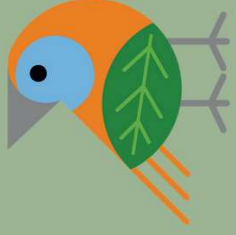
We connect and strengthen recovery efforts to save Australia's plants and animals from extinction.

Coordinating nationally. Acting locally. Across landscapes. Beyond fences. So no species is left behind.



Otway Black Snail

www.tsconservancy.org



CONTENTS

5

MESSAGE FROM THE CEO AND CHAIRPERSON

7

OUR TEAM

8

BOARD STRUCTURE AND GOVERNANCE

10

KEY IMPACTS

11

PROJECT LOCATIONS

12-20

KEY IMPACTS IN FOCUS

21

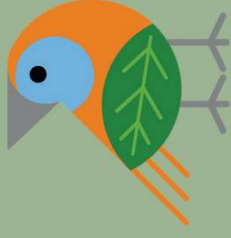
VOLUNTEERS AND SUPPORTERS

22

FINANCIAL REPORT



MESSAGE FROM THE CEO AND CHAIRPERSON



This past year has been one of growth, collaboration, and hope for the Threatened Species Conservancy (TSC). Guided by our purpose to save Australia's plants and animals from extinction, we have continued to demonstrate that recovery can be faster, more strategic, and more inclusive when we work together.

In 2024–25, TSC expanded its national impact, welcoming two new ecologists, Mitch Burrows and Dr. Stan Wawrzyczek, whose expertise strengthens our capacity to deliver science-based recovery for Australia's most at-risk species. We also introduced a new Board of Directors, bringing together leaders in conservation, governance, law, and philanthropy, across Australia who share a steadfast commitment to reversing biodiversity loss and building a resilient future for our most forgotten and imperilled species.

This year we celebrated several organisational milestones. We implemented our first Customer Relationship Management (CRM) system, creating a unified platform to better connect with our supporters, partners, and volunteers. Our website was refreshed, improving accessibility and showcasing our expanding national programs. And, looking ahead, we drafted our next Strategic Plan (2026–2031), currently under review by the Board,

which sets out an ambitious pathway to establish large-scale recovery programs in every state and territory across Australia.

On the ground, our teams and partners have delivered some of our most inspiring conservation outcomes yet. On Norfolk Island, we undertook the first ever whole-of-island population census for the endangered Green Parrot (*Cyanoramphus cookii*), a major milestone that is helping shape the next phase of the species' recovery. This work was strengthened by the creation of the Green Parrot Citizen Science Team — a passionate group of locals committed to the green parrot's recovery on-island.

Back on the mainland, in Victoria, we fenced and protected critical habitat for the Small Ant-blue Butterfly (*Acrodipsas myrmecophila*) after discovering the only known breeding population left in the state. Building on this, we completed an innovative detection-dog project, in partnership with Monash University, to locate the butterfly's hidden nests — a world-first approach that combines science, training, and hope in the fight to prevent extinction.

Our ongoing work in the Mallee has continued to strengthen recovery efforts for the Mallee Emu-wren, one of Australia's smallest and most threatened birds, while projects supporting the recovery of the Black

Gum (*Eucalyptus aggregata*) and threatened flora in the Eurobodalla region of NSW are restoring habitat, improving ecological connectivity, and engaging communities in on-ground action. Each of these projects reflects our enduring commitment to deliver real results for species that might otherwise be forgotten.

These achievements reflect not only the dedication of our team, but also the passion of our volunteers, partners, and supporters — the lifeblood of everything we do. Together, we are proving that extinction is not inevitable, and that coordinated, science-led recovery can deliver real, measurable change.

As we move towards the release of our 2026–2031 Strategic Plan, our direction is clear: build capacity, foster collaboration, and co-ordinate and implement threatened species recovery programs across Australia for our most forgotten and imperilled species.

By uniting people, knowledge, and action, we will continue to protect Australia's most vulnerable species, ensuring that none are forgotten.

Thank you for standing with us as we work to secure a future where Australia's unique plants and animals thrive, and extinction is a thing of the past.

Abi Smith & Ben Thomas



Abi Smith
Founder & Chief Executive Officer



Ben Thomas
Chairperson

**Together we are ensuring that
no species is left behind**





OUR TEAM

The Board



Ben Thomas
Chairperson



Jacki McAvana
Treasurer



Netta Egoz
Secretary



Dr. Jane McDonald
Director



Dr. Dorian Moro
Director



Andrew Walsh
Director



Lis Ashby
Director



Paul Deverell
Director



Andrew Hunter
Director

The Team



Abi Smith
Founder, Chief
Executive Officer &
Deputy Chair



Dr. Stan Wawrzyczek
Threatened Flora
Ecologist



Mitch Burrows
Threatened
Species Ecologist



Elle Fox
Threatened Flora
Ecologist



Vicki Wong
Trainee Ecologist



Molly Fisher
Graduate
Botanist



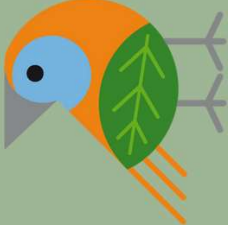
Dr. Christine Allen
Threatened Flora
Advisor



Dr. Matt West
Senior Fauna
Ecologist



Georgie Custance
Threatened Species
Ecologist



BOARD STRUCTURE AND GOVERNANCE

Name	Role and years on board	Subcommittee	Revenue and Marketing Subcommittee meetings attendance	Strategic Plan subcommittee meeting attendance	General Meeting attendance
Ben Thomas	Chairperson 8 years	Revenue and Marketing Strategic Plan	2	2	3
Abi Smith	Deputy Chairperson 8 years	Revenue and Marketing Strategic Plan	3	2	3
Jacki McAvanna	Treasurer 7 years	Revenue and Marketing	0	N/A	3
Netta Egoz	Secretary 9 months	Revenue and Marketing Strategic Plan	1	2	3
Dr. Dorian Moro	Director 7 months	Strategic Plan	N/A	1	3
Dr. Jane McDonald	Director 7 months	Revenue and Marketing Strategic Plan	2	1	3
Lis Ashby	Director 7 months	Strategic Plan	2	1	3
Paul Deverall	Director 7 months	Revenue and Marketing Chair of sub-committee	3	N/A	3
Andrew Walsh	Director 7 months	Strategic Plan	N/A	1	3
Andrew Hunter	Director 7 months	Revenue and Marketing Strategic Plan	3	2	2

Magical vally we stumbled across while searching for threatened plants of the Eurobodella region

**Together we are strengthening
recovery efforts to save species
from extinction**

KEY IMPACTS

37

Threatened species
and communities
recovery programs
implemented

5

Projects involving
pest and weed
management

15

Number of
internship
programs

255

Volunteer days
worked

26

Partner
organisations

4

Conference
presentations,
publications and
research projects
supported

29

Community
engagement
events

7

Indigenous rangers
included



Ballantinia antipoda
Recovery Program
Page 13



Mallee Emu-wren
Page 16



NSW Eurobodalla
Threatened Flora
Recovery
Page 14



Gang-gang Cockatoos
Page 17



Black Gum
Page 15

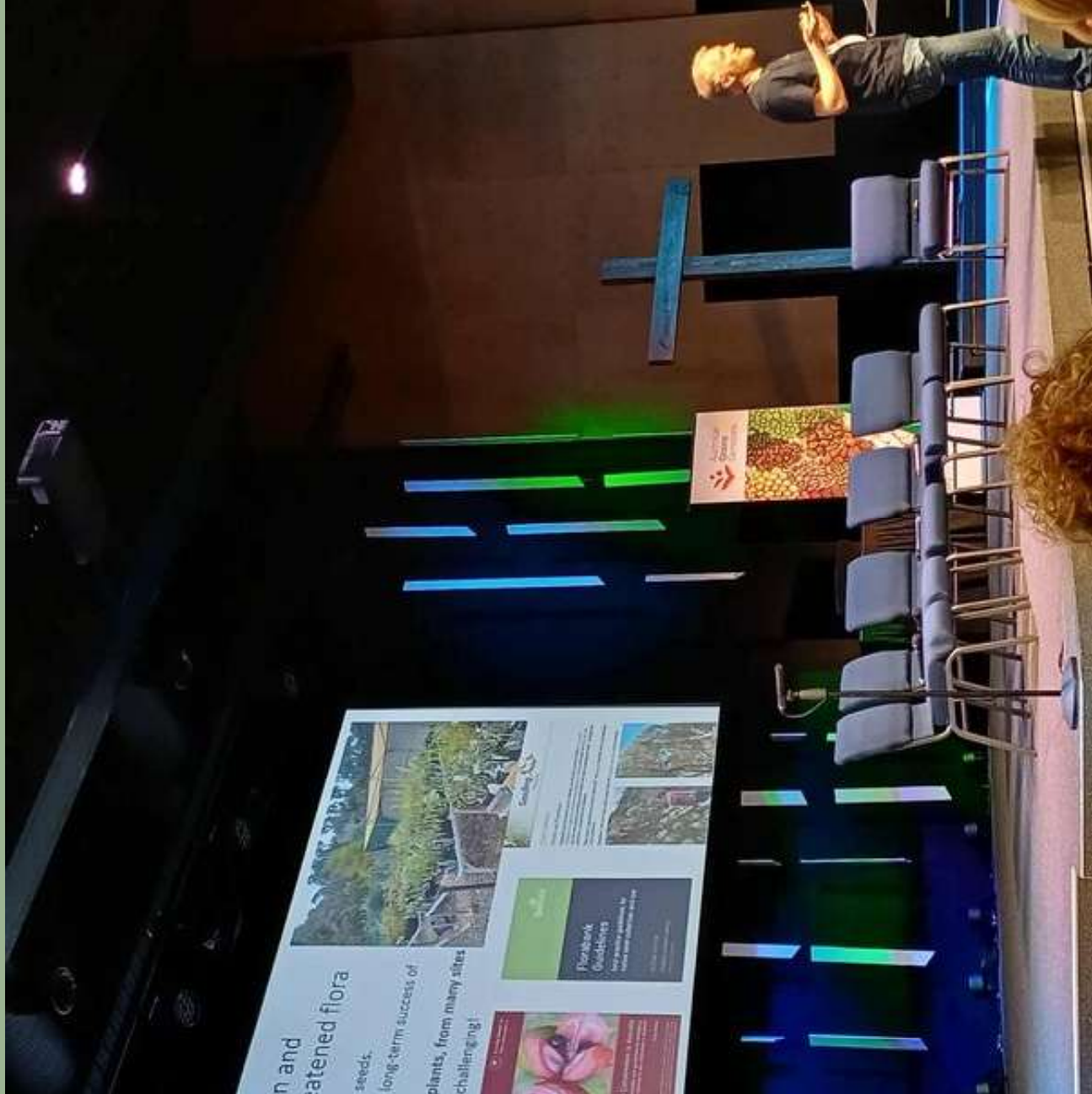
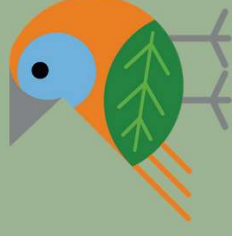


Norfolk Island Green
Parrot
Page 18



Butterfly Community
No.1
Page 19

KEY IMPACTS IN FOCUS



CONFERENCE PRESENTATIONS

Australian Seed Science Conference – Strategies for collecting genetically diverse germplasm when seed availability is limited.

Presenter: Dr. Stan Wawrzyczek

Victorian Biodiversity Conference – Saving the endangered Norfolk Island Green Parrot.

Presenter: Mitch Burrows

PUBLICATIONS

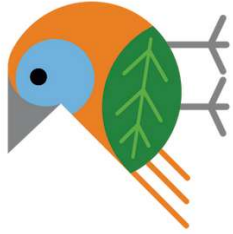
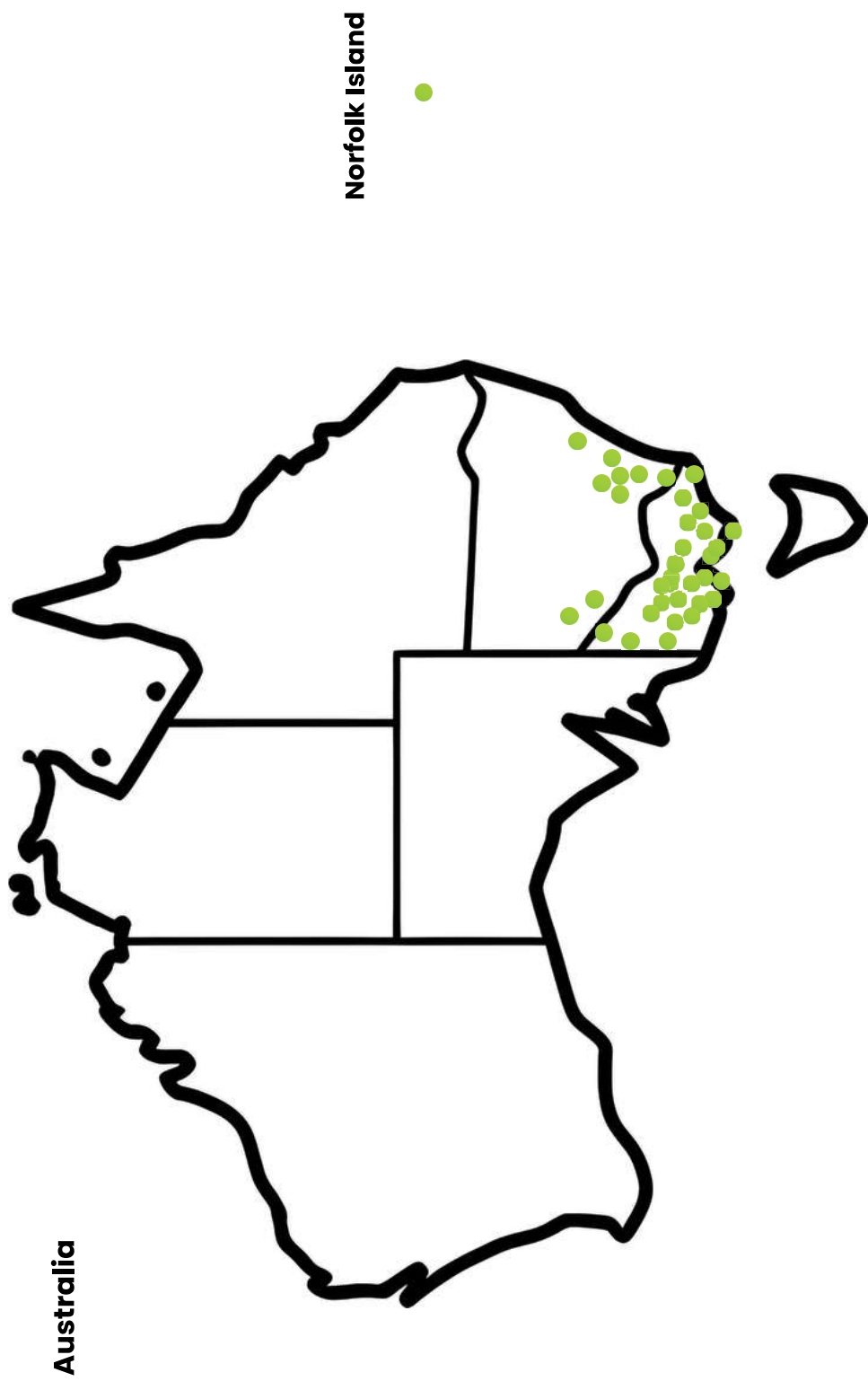
K. Gaur et al. 2025 Detecting an endangered legless lizard from Environmental DNA comparing species-specific and generic primers, Environmental DNA

K. Stevenson & G. Custance 2024 Evaluating the Feasibility of Training Scent Detection Dogs to Identify Specific Ant Species

RESEARCH PROJECTS SUPPORTED

Karen Stevenson Monash University master's degree – Evaluating the Feasibility of Training Scent Detection Dogs to Identify Specific Ant Species

PROJECT LOCATIONS ACROSS AUSTRALIA



TSC Ecologists designing survey methodology for Threatened Mallee Birds

**Together we are securing a future
for our most at risk species**

SOUTHERN SHEPARD'S PURSE RECOVERY PROGRAM

Ballantinia antipoda setting seed



The Southern Shepherd's Purse (*Ballantinia antipoda*) is one of Australia's rarest plants, surviving only on a handful of moss-mat sites in Central Victoria. Once more widespread, it now faces severe threats from habitat loss, invasive weeds, altered hydrology and climate change.

In 2024/25, the Threatened Species Conservancy (TSC) continued its long-term program to prevent this species' extinction. Working with Traditional Owners, La Trobe University, Bendigo TAFE and community groups, TSC coordinated habitat restoration, weed control, seed collection, a genetic rescue program and intensive population monitoring. These efforts focused on maintaining the fragile moss-mat ecosystems essential for germination and survival, while improving understanding of the species' ecology and population dynamics.

Ex-situ seed banking and propagation trials also advanced, creating an important safety net and providing the foundation for future translocations. Community engagement remained central to the program, with volunteers, Traditional Owners and citizen scientists actively involved in fieldwork, training and awareness campaigns.

Building on this progress, TSC will continue expanding its monitoring, research, genetic rescue and restoration work to secure *Ballantinia antipoda*'s future. This project embodies TSC's mission to ensure that no Australian species — no matter how small or overlooked — is left behind.

Botanists Elle and Stan surveying the
Critically Endangered *Ballantinia*
antipoda on delicate moss mat outcrops



EUROBODALLA RARE FLORA RECOVERY PROJECT – NSW SOUTH COAST

Sun Orchid



Pultenaea baeuerlenii

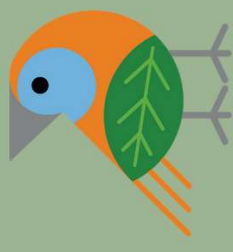
The Eurobodalla Rare Flora Project is restoring hope for six rare and threatened plant species devastated by the 2019–20 bushfires. Led by the Threatened Species Conservancy (TSC) in partnership with the Eurobodalla Regional Botanic Garden (ERBG) and the Budawang Coast Atlas of Life (BCAL), and funded by the NSW Environmental Trust, the project focuses on six threatened species:

Epacris gnidioides (Budawang Cliff-heath) – Vulnerable
Eucalyptus stenostoma (Jilliga Ash) – Endangered
Leionema coxii (Cox's Leionema) – Poorly known
Leptospermum thompsonii (Monga Tea-tree) – Vulnerable
Pultenaea baeuerlenii (Budawang Bush-pea) – Vulnerable
Pultenaea rodwayi (Clyde River Bush-pea) – Poorly known

In 2024–25, TSC and collaborators surveyed remote sites across the South Coast, rediscovering populations, collecting cuttings and seeds from key species, and propagating them at ERBG. These collections form the foundation for future reintroductions and genetic safeguarding. Through collaboration with community groups and citizen scientists, the project is not only protecting species on the brink but also building regional capacity for long-term recovery – ensuring no species is left behind.



BLACKGUM RECOVERY PROGRAM



The Threatened Species Conservancy (TSC) leads the recovery of the endangered Black Gum (*Eucalyptus aggregata*), a tree once widespread across south-eastern Australia but now reduced to small, fragmented populations due to land clearing, altered hydrology, grazing and climate stress.

In 2024/25, TSC coordinated extensive on-ground restoration and research across Victoria to stabilise existing populations and rebuild habitat connectivity. Activities included weed control, fencing to exclude stock, revegetation using genetically diverse seedlings, and detailed monitoring of regeneration and site condition. These works were delivered through strong partnerships with Landcare groups, local councils, landholders and researchers.

A major milestone this year was the development of a statewide prioritisation framework to guide Black Gum restoration across Victoria. This decision-support tool identifies priority sites for recovery based on ecological value, landscape connectivity and climate resilience. TSC will make this framework publicly available to support all partners and stakeholders working on the species, ensuring coordinated, aligned and strategic conservation efforts.

Results from 2024/25 show improved regeneration at key sites and growing community engagement. The program continues to exemplify TSC's science-led, partnership-driven approach – restoring healthy landscapes and giving the Black Gum a secure future in Victoria's ecosystems.



Ecologists Mitch and Stan collecting seeds of the endangered Blackgum

MALLEE EMU-WREN AND THREATENED MALLEE BIRDS



Mallee Emu-wren *Stipiturus mallee*

The Mallee Emu-wren & Threatened Mallee Birds Program is dedicated to safeguarding the fragile bird community of the Murray-Mallee region, led by the Threatened Species Conservancy (TSC) in partnership with citizen scientists, landholders and Landcare groups.

Central to this work is the iconic Mallee Emu-wren, one of Australia's smallest and most threatened birds, which survives only in dense spinifex heaths and mallee woodlands.

In 2024/25, the program delivered structured bird and vegetation surveys across a range of fire-age habitats to detect elusive species such as the Mallee Emu-wren and Red-lored Whistler, and trained volunteers, landholders and community members in bird identification, habitat assessment and data collection methods. Survey findings are being shared with land managers to guide targeted restoration and revegetation, and a long-term community monitoring network is being established to ensure ongoing data flow and engagement.

This program exemplifies TSC's collaborative, evidence-driven approach – engaging diverse partners, building community capacity and filling critical ecological knowledge gaps to drive strategic recovery of the threatened mallee bird community. The 2024/25 season saw strengthened volunteer networks, improved habitat-survey coverage and greater integration between monitoring and on-ground management.

GANG-GANG COCKATOO RECOVERY PROGRAM



The Gang-gang Cockatoo, an emblematic bird of south-eastern Australia, has experienced major population declines due to habitat loss, a shortage of tree hollows, altered fire regimes and the devastating impacts of bushfires.

In 2024/25, the Threatened Species Conservancy (TSC) advanced its recovery program for the species by working closely with landholders, Landcare groups and researchers across Victoria. Efforts focused on restoring nesting and foraging habitat through revegetation, managing weeds and conducting systematic monitoring to track occupancy and breeding activity across key landscapes.

Community participation remains central to this project, with citizen scientists and volunteers supporting monitoring and revegetation. Early signs indicate improving habitat readiness and stronger partnerships across tenures. Moving forward, TSC hopes to expand restoration and monitoring and the development of a new prioritisation framework to guide this work —helping secure a future for this much-loved Australian species.

Gang-gang Cockatoo *Callocephalon fimbriatum*



SAVING THE NORFOLK ISLAND GREEN PARROT



Ben searching hollows with a burrow camera for signs of nesting

The Norfolk Island Green Parrot *Cyanoramphus cookii* is one of Australia's most critically imperilled bird species, confined to the small oceanic island of Norfolk Island and subject to severe threats from habitat loss, invasive predators (rats and cats) and low population numbers. TSC's 2024/25 program focused on urgent on-ground conservation and long-term resilience strategies. Emergency actions included predator control—specifically rat and cat management—to protect nesting adults and fledglings, alongside broader habitat restoration to increase safe nesting opportunities and food resources.

TSC enhanced ex-situ and in-situ efforts by supporting seed collection, propagation of key native vegetation, re-establishment of parrot habitat, and gathering scientific evidence through monitoring the parrot's survival, breeding success and population trends. Community participation and partnership across government, local land managers and citizen scientists strengthened implementation. Early outcomes show positive signs of stabilisation, though the species remains at critical risk.

Looking ahead, TSC will continue scaling predator-management, expanding habitat restoration across the island's forest remnants, and refining its monitoring frameworks to support adaptive management. Through this comprehensive, science-led, partnership-driven approach, the project exemplifies TSC's mission to safeguard our most threatened wildlife and ensure the Norfolk Island Green Parrot has a secure future.

BUTTERFLY COMMUNITY NO.1 RECOVERY PROGRAM



The Butterfly Community No. 1 initiative safeguards one of Australia's most unique and threatened ecological communities — a remarkable network of rare butterflies, ants and specialised plants found nowhere else on Earth. This community includes six threatened butterfly species: the Small Ant-blue (*Acrodipsas myrmecophila*), Large Ant-blue (*Acrodipsas brisbanensis cyrilus*), Bright-eyed Brown (*Heteronympha cordace wilsoni*), Purple Copper (*Paralucia spinifera*), Fringed Blue (*Neolucia agricola insulana*) and Golden-rayed Blue (*Candalides noelkeri*). These butterflies depend on the Coconut Ant (*Papyrius nitidus*) and a suite of native host plants that form a delicate and highly specialised ecological web.

In 2024/25, the Threatened Species Conservancy (TSC) advanced this multi-stage program through targeted habitat restoration, detailed surveys of threatened butterflies and their ant hosts, and extensive community engagement. Key achievements included confirmation of the only known remaining breeding site for the Critically Endangered Small Ant-blue Butterfly in Victoria, discovery of caterpillars within coconut-ant nests, and more than 350 surveys for threatened butterflies and host ants.

The program is structured in three stages (2018–2028):

Stage 1 focused on baseline restoration, surveys and community engagement.

Stage 2 (currently underway) expands to include detection-dog trials for ant nests, citizen-science participation and feasibility studies for host-ant reintroduction.

Stage 3 will involve formal translocations and integration of cultural land-management practices with Traditional Owner partners.

This work exemplifies TSC's collaborative, science-driven approach — bringing together Traditional Owners, researchers, land managers and volunteers to protect a tiny but irreplaceable web of species interactions. Each action moves this extraordinary butterfly community closer to a secure future.

Small Ant-blue Butterfly



A photograph of a man and a woman in a field. The man, on the left, is wearing a black long-sleeved shirt and is holding a black camera with a lens. The woman, on the right, is wearing a blue jacket and is holding a small, light-colored object in her hand. They are standing in a field with green grass and some dry sticks. The text "Together we are monitoring the most imperilled and forgotten species" is written in white on the man's shirt.

Together we are
monitoring the
most imperilled
and forgotten
species

Dr. Stan and Aunty Marilynne Nicholls, Dja Dja Wurrung Elder
photograph a *Ballantinia antipida* seed pod



The Impact of Your Support

The impact of your giving is extraordinary. Together, we are bringing forgotten species back from the brink of extinction, restoring degraded landscapes, and empowering communities across Australia to take action for nature. Every donation helps us protect the rare, the overlooked, and the irreplaceable — from the delicate Mallee Emu-wren to the resilient Norfolk Island Green Parrot, the tiny Small Ant-blue Butterfly to the ancient Ballantinia antipoda.

Your generosity drives real change — on islands, in forests, across farmland, and through our cities — ensuring no species is left behind. We are deeply grateful for your ongoing commitment to saving Australia's threatened plants and animals.

For privacy reasons, the Threatened Species Conservancy does not name individual donors unless by prior written agreement. We would, however, like to acknowledge the remarkable generosity of our supporters and partners, whose contributions make this work possible:

Major Supporters and Philanthropic Partners

The NSW Environmental Trust, WIRES, the Foundation for Rural & Regional Renewal (FRRR), The Mohammad Bin Zayed Species Conservation Fund, The Pacific Development Conservation Fund, and the Victorian Government's Department of Energy, Environment and Climate Action.

In-Kind and Pro Bono Supporters

Allens Lawyers, Proofsafe, Admin&Ink, and our incredible network of volunteers, citizen scientists, and partner organisations.

Your generosity allows us to continue our mission:

To coordinate and implement recovery programs for forgotten and imperilled species across Australia.

If you would like to learn more about how your support makes a difference — or explore opportunities to deepen your engagement — please contact our team at info@tsconservancy.org or visit www.tsconservancy.org.

Our Dedicated Volunteers, Supporters, Partners and Donors

We express our most sincere gratitude and thanks to all of the volunteers that helped us in 2024/25. Without you, we would not be able to achieve all that we have. Your time and passion to help us save threatened species is invaluable.

THANK YOU



THREATENED SPECIES CONSERVANCY

ABN 98612648954

Bunurong Country
3/82 Thompson Ave,
Cowes (Milawul) Victoria 3922

www.tsconservancy.org





Annual Financial Report

Threatened Species Conservancy Inc
June 2025

Table of Contents

Statement of Profit & Loss and Other Comprehensive Income	1
Statement of Financial Position	2
Notes to the Financial Statements	3
Statement by the Committee	5

Statement of Profit & Loss and Other Comprehensive Income

PROFIT & LOSS	2024/2025	2023/2024
Revenue		
Grant Income	\$291,628	\$258,629
Consulting Fee Income	\$5,795	\$7,998
Donation Income	\$137	\$680
Interest Income	\$2,904	\$3,374
Total Revenue	\$300,464	\$270,680
Expenses		
Employee Costs		
Employee Costs - Wages and Salaries	\$174,235	\$161,967
Employee Costs - Superannuation	\$19,927	\$17,621
Employee Costs - Annual Leave Expense	-\$3,165	-\$1,844
Employee Costs - Workcover	\$2,552	\$2,534
Employee Costs - Staff Training	\$0	\$17,253
Total Employee Costs	\$193,550	\$197,529
Admin Costs		
Admin Costs - Bank Fees	\$117	\$10
Admin Costs - Realised Currency Gains	\$0	\$1,217
Admin Costs - Accounting Fees	\$8,000	\$6,500
Admin Costs - Consulting Fees	\$25,591	\$5,774
Admin Costs - Depreciation	\$586	\$412
Admin Costs - Postage & Courier	\$106	\$448
Admin Costs - General Expenses	\$6,733	\$2,871
Admin Costs - Insurance	\$1,318	\$1,030
Admin Costs - Marketing & Advertising	\$197	\$1,102
Admin Costs - Office Expenses	\$3,510	\$2,174
Admin Costs - Rent and Outgoings	\$11,760	\$1,241
Admin Costs - Printing & Stationery	\$118	\$891
Admin Costs - Subscriptions	\$8,799	\$7,961
Admin Costs - Telephone & Internet	\$348	\$291
Admin Costs - Travel	\$27,260	\$15,299
Admin Costs - Project Admin Charge	\$0	-\$1,778
Admin Costs - Catering	\$404	\$66
Total Admin Costs	\$94,848	\$45,508
Field Expenses		
Field Expenses - Fieldwork Costs	\$16,086	\$7,783
Field Expenses - Motor Vehicle Expenses	\$231	\$1,278
Total Field Expenses	\$16,317	\$9,061
Total Expenses	\$304,715	\$252,099
Operating Profit	-\$4,251	\$18,581
Net Income	-\$4,251	\$18,581

Statement of Financial Position

BALANCE SHEET	2024/2025	2023/2024
ASSETS		
Cash & Equivalents		
Threatened Species Conservancy Inc	\$13,582	\$68,754
TSC Savings Account	\$183,590	\$241,415
Weel Expenses Account	\$4,596	\$2,706
Total Cash & Equivalents	\$201,767	\$312,875
Accounts Receivable		
Accounts Receivable	\$5,680	\$2,680
Other Current Assets		
Prepayments	\$1,318	\$980
Rental Bond	\$980	\$980
Total Other Current Assets	\$2,298	\$1,960
Total Current Assets	\$209,745	\$317,515
Fixed Assets		
Computer Equipment	\$930	\$1,516
Total Non-Current Assets	\$930	\$1,516
Total Assets	\$210,676	\$319,032
LIABILITIES		
Accounts Payable		
Accounts Payable	\$4,828	\$7,598
Other Current Liabilities		
Accrued Expenses & Other Creditors	\$1,000	\$1,000
Net GST	-\$1,083	\$2,285
PAYG Payable	\$4,664	\$2,276
Super Payable	\$2,280	\$1,124
Employee Liabilities	\$15,478	\$18,643
Unexpended Grants	\$108,833	\$204,398
Unearned Income	\$0	\$3,068
Accruals	\$284	\$0
Total Other Current Liabilities	\$131,457	\$232,793
Total Current Liabilities	\$136,285	\$240,390
Total Non-Current Liabilities	\$0	\$0
Total Liabilities	\$136,285	\$240,390
Net Assets	\$74,391	\$78,642
EQUITY		
Retained Earnings		
Retained Earnings	\$78,642	\$60,060
Current Earnings		
Current Year Earnings	-\$4,251	\$18,581
Total Equity	\$74,391	\$78,642

Notes to the Financial Statements

Material Accounting Policy Information

(a) Basis of preparation

The financial report is a special purpose financial report which has been prepared in accordance with the accounting policies outlined below and the requirements of the Australian Charities and Not-for-profits Commission Act 2012. The financial report does not comply with any Australian Accounting Standards unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

(b) Functional and presentation currency

These financial statements are presented in Australian dollars, which is the Association's functional currency.

(c) Going concern

The financial statements have been prepared on the basis that the entity is a going concern, which contemplates the continuity of normal business activity, realisation of assets and the settlement of liabilities in the normal course of business.

(d) Property, plant and equipment

Property, plant and equipment are carried at cost. All assets are depreciated on a diminishing value basis over their useful lives.

The depreciation rates used for each class of asset are as follows:

- Computer Equipment – 50% - 100%
- Office Equipment – 50% - 100%

(e) Trade and other payables

Trade payables and other payables are carried at amortised cost and represent liabilities for goods and services provided to the association prior to the end of the financial year that are unpaid and arise when the Association becomes obliged to make future payments in respect of the purchase of these goods and services

(f) Employee benefits

Wages, Salaries, Annual Leave and Long Service Leave

Liabilities for wages, salaries, annual leave and long service leave that are expected to be settled within 12 months of the reporting date represent present obligations resulting from employees' services provided to reporting date. They are calculated at undiscounted amounts based on remuneration wage and salary rates that the Association expects to pay as at reporting date including related on-costs, such as workers compensation insurance and payroll tax.

Superannuation

The amount charged to the Statement of Profit or Loss and Other Comprehensive Income in respect of superannuation represents the contributions made by the Association to superannuation funds.

(g) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Association and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Rendering of services

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

Grant Income

Grant income received, other than for specific purposes, is brought to account over the period to which the grant relates to.

Interest Income

Interest income is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Deferred Income

Unspent income received in relation to specific projects and events is not brought to account as revenue in the current year but deferred as a liability in the financial statements until spent for the purpose received.

(h) Income Tax and Goods and Services Tax (GST)

The Association is a tax-exempt entity for the purposes of Division 50 of the Income Tax Assessment Act 1997.

(i) Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

(j) Comparative amounts

Comparatives are consistent with prior years, unless otherwise stated.

Statement by the Committee

In the opinion of the Committee of Management of Threatened Species Conservancy Inc.:

1. The financial statements and the notes to the financial statements:

a) comply with Accounting Standards to the extent described in Note 1, the Associations Incorporations Reform Act 2012 and the Australian Charities and Not-For-Profit Commission Act 2012; and

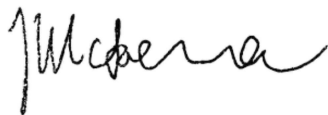
b) the financial statements and notes are drawn up to give a true and fair view of the financial position as at 30 June 2025 and the performance, as represented by the results of its operations for the year then ended; and

2. At the date of this declaration, there are reasonable grounds to believe that the Threatened Species Conservancy will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the Committee made pursuant to Section 60.15 of the Australian Charities and Not-for-profits Commission Regulations 2022 and is signed for and on behalf of the Committee by:



President



Treasurer

Dated 21 October 2025

At Melbourne, Victoria