Financial report

2025-2026



AUSTRALIAN CONSERVATION FOUNDATION

Nature needs us, now



AUSTRALIAN CONSERVATION FOUNDATION

ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2026

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

STATEMENT BY THE BOARD

The Board of Australian Conservation Foundation Incorporated (ACF) presents its statement together with the financial statements for the financial year ended 30 June 2026 and the Independent Auditor's Report thereon.

ACF was established as an incorporated association in 1966 and is registered in the Australian Capital Territory, under the *Associations Incorporation Act 1991* (ACT). ACF is a charity registered with the Australian Charities and Not-for-profits Commission (ACNC) and operates in accordance with the legislation and regulations applied by the ACNC, including the *Australian Charities and Not-for-profits Commission Act 2012* (Cth). ACF holds tax-exempt charitable status and is endorsed by the Australian Taxation Office as a Deductible Gift Recipient.

The Board

The role of the Board is to oversee the governance, compliance, review and risk management of the organisation with a focus on the broader issues of organisational purpose and strategy. Importantly, this includes approving and monitoring the strategic plans and annual plan and ensuring that the organisation operates efficiently and effectively.

We are grateful to have the expertise of a diverse Board, comprising six ACF Councillors – ACF's Vice Presidents and four Councillors elected to the Board – and up to five further members appointed (co-opted) by Council.

Board members contribute a broad range of expertise, interest and involvement in environmental work, dedication to ACF's purpose, values and strategy for change and commitment to the organisation.

Current Board members are:

Ros Harvey - President *(Appointed November 2018. Appointed President 1 November 2024)*
Ros is an activist, innovator and entrepreneur. She has held leadership roles in private, trade union, government, university and community sectors. She was the Founder/CEO of The Yield, which uses AI to grow food more profitably with less environmental impact. Ros founded the International Labour Organisation's Better Work program for improving working conditions in apparel supply chains. She brings an international perspective having worked for the United Nations. Ros was named in 2018 as one of the Australian Financial Review's 100 Most Influential Women. Ros is an Australian Institute of Company Directors graduate.

Shar Molloy – Vice President *(Appointed June 2021)*
Shar has over 25 years' experience working in environmental organisations and her qualifications are in finance, management, governance, mediation and campaigning. Shar led the Environment Centre of the Northern Territory from 2017 to 2022 and has served on the Board of the Environmental Defenders Office (NT) and the Darwin Asylum Seeker Support and Advocacy Network (DASSAN). Shar designed and delivered the 10GW Vision in collaboration with Beyond Zero Emissions, and the successful and award-winning Repower NT campaign in 2020, which changed the conversation about renewable energy in the Northern Territory.

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

STATEMENT BY THE BOARD

Stephen Lightfoot – Vice President *(Appointed November 2023)*
Stephen is a doctor who brings an important medical perspective to the Board. His focus is on the relationship between nature, a safe climate and our physical and mental health and wellbeing. He is uniquely qualified to lead the Board's work in this space, having postgraduate degrees in health and environmental management, and he is a graduate of the Australian Institute of Company Directors. Stephen is an advocate for sustainable healthcare and is experienced in NGO governance, having served previous terms on ACF Council. He has extensive experience in community engagement through leading the ACF Eastern Sydney group. Stephen is passionate about protecting our natural places and working towards a healthy environment, where both nature and Australian communities thrive.

Terence Jeyaretnam AM – Treasurer *(Appointed July 2023)*
Terence is a director at Foresight Consulting Group specialising in climate change and sustainability. For the preceding decade, he was a Partner and APAC Leader of EY's Climate Change and Sustainability team. He is an environmental and sustainability advisory and assurance specialist with over 30 years' experience in advising governments and corporations on sustainability issues. Until its acquisition by EY in 2014, Terence was Founder/Executive Director of Net Balance, then Australia's largest standalone sustainability and climate change practice, and one of Australia's first B Corporations. Terence is a member of the Auditing and Assurance Standards Board of Australia, a Councillor of the Royal Society of Victoria and is the Chair of Amnesty International Australia and Global Citizen Australia. He is also a Professor at Monash Business School.

Leon Cermak – Secretary *(Appointed July 2022)*
Leon has worked in policy roles in energy, climate change and sustainability. Currently working at Tesla across VPP and DER policy and programs, Leon has extensive knowledge of energy systems, economics and finance. Prior to joining Tesla, Leon worked in various ministerial, policy and political roles across state and federal government. Leon is passionate about ensuring that the transition to sustainable energy is socially equitable and that Australia leads the world in supporting nature. Leon has been an ACF Councillor since 2018, holds a BA (Public Policy), an MBA, a GCM and is an AICD graduate. He lives and works on Kaurna land.

Sarah English *(Appointed July 2022)*
Sarah has led campaigns and communications in environmental, human rights, and political organisations for fifteen years, working with both grassroots groups and national organisations like Amnesty International and GetUp. Sarah is an advocate for a fast and fair transition to renewable energy in order to address the climate and nature crises, generate jobs and affordable energy, and prevent further damage to First Nations sites. Sarah has served on the ACF Council since 2018, and was elected to the Board in 2022.

Sally Fisher *(Appointed December 2025)*
Sally is a Community Organiser with the Real Deal Geelong Alliance on Wadawurrung country. Being raised on a farm increased her appreciation of how fragile our land is and how we all need to care for it. Her interest in community organising comes after a career in health which saw her work across three states. Living in SA during the Millennium drought increased

her understanding that our economic systems are drivers of climate change and inequality and need to be urgently addressed. Sally is an ACF Geelong Community group leader and is passionate about a just transition to a fair economy.

Alice Hardinge *(Appointed June 2026)*
Alice is an environmental campaigner with over ten years of experience in grassroots and professional environmental advocacy. With a background ranging from front-line direct action and strategic litigation to political and corporate lobbying, Alice is passionate about using a variety of tactics and working with communities to achieve environmental and First Nations justice. Alice is currently working as the Campaigns Manager for the Wilderness Society Tasmania as well as volunteering on the Lawyers for Forests executive. She is thrilled to join the ACF Board and Council and to create real solutions together for a better future.

Hayley Conway *(Appointed June 2026)*
Hayley is the CEO of Pride Cup and has over 15 years of experience working for LGBTQI+ inclusion and equality in Australia and overseas. Prior to joining Pride Cup, Hayley held a range of roles across the federal parliament, and for-purpose and private sectors specialising in communications and campaigns. She has served on the board of Equality Australia for the past five years, before which she was a director of The Green Institute. She holds a Master's degree with Distinction from RMIT, is a 2022 Leadership Victoria Williamson Fellow, and served as a volunteer firefighter with the Victorian Country Fire Authority for several years.

Susanne Legena *(Appointed June 2026)*
Susanne is the CEO of Plan International Australia - a child and girls' rights organisation - and a transformative leader in global social change. She is a passionate feminist and youth advocate who believes lasting change begins with listening, partnership, and a shared vision for humanity. Her environmental activism began in the student movement, campaigning for a nuclear-free Pacific, and continues today through her commitment to climate justice and protecting the places she loves. Susanne also Chairs the Emergency Action Alliance and is a Board Director for CommUnity Plus. Outside work, Susanne is a keen nature lover, bodysurfer, gardener and enthusiastic beekeeper.

Gautam Raju *(Appointed June 2026)*
Gautam is a campaigner and political strategist with over fifteen years of experience across government relations, movement building and systems change — spanning Australia, the United Kingdom, the United States, India, Kenya and Europe. He is Chair of the Australian Democracy Network, and a Visiting Fellow at the University of Melbourne. Through senior roles at the United Nations, Movember and Oxfam International, he has led advocacy and public mobilisation campaigns across four continents on global health, inequality, digital rights and civic participation. Gautam holds a Master's degree in International Development from the University of Melbourne and was previously a Visiting Fellow at Oxford University's Internet Institute.

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

STATEMENT BY THE BOARD

ACF is indebted to the following Board members, who retired during the financial year:

Mililma May, Councillor *(Appointed March 2025. Retired 30 October 2025)*
Melanie Birtchnell, Councillor *(Appointed July 2022. Retired 17 February 2026)*
Joshua Gilbert, Co-opted *(Appointed September 2022. Retired 23 February 2026)*

Board Committees

Finance, Audit and Risk Committee

To assist and advise the Board in fulfilling its duties, the Finance, Audit and Risk Committee oversees the financial performance of ACF, the effective management of financial and operational risk, processes to ensure legal and regulatory compliance and stewardship and operation of the 60L Building and the relationship with tenants.

Strategy and Performance Committee

The mission of the Strategy and Performance Committee is to ensure the Board plays an active role in shaping an effective strategy for ACF, monitoring its implementation and impact and supporting the Board to ensure effective performance of ACF, the CEO and the Board.

Remuneration, Nominations and Induction Committee

The mission of the Remuneration, Nominations and Induction Committee is to ensure the Board is composed of committed individuals with relevant skills who are actively and passionately engaged in supporting ACF to achieve its strategic goals.

Board Meetings Held and Attended During the Year

		Board Meetings Attended *
Ros Harvey	Co-opted	8 of 10
Shar Molloy	Councillor	10 of 10
Sarah English	Councillor	8 of 10
Joshua Gilbert	Co-opted	5 of 7
Leon Cermak	Councillor	9 of 10
Melanie Birtchnell	Councillor	4 of 6
Terence Jeyaretnam	Co-opted	10 of 10
Stephen Lightfoot	Councillor	10 of 10
Mililma May	Councillor	1 of 5
Sally Fisher	Councillor	4 of 4
Alice Hardinge	Councillor	2 of 3
Gautam Raju	Co-opted	1 of 1
Hayley Conway	Co-opted	1 of 1
Susanne Legena	Co-opted	1 of 1

** Represents the number of meetings attended during the period the Board member was in office.*

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

STATEMENT BY THE BOARD

Corporate Governance Standards

The Board of ACF is a strong advocate of good corporate governance, high ethical standards, and the importance of a strong and positive organisational culture. The Board is committed to fulfilling its governance obligations as a charity and an incorporated association in the best interests of members, staff, supporters, and stakeholders.

The Board is governed by the Constitution, Regulations and Policies including the Board Accountability Statement and is committed to ensuring all statutory, regulatory and compliance duties are adhered to.

Conflicts of Interest

ACF's Conflicts of Interest Guideline provides a comprehensive and practical process for identifying and managing conflicts of interest for Board, Council and staff. Board members' declared standing and potential or perceived conflicts, and the Board's management of them, are recorded in the minutes of Board meetings and on the Board's Register of Interests.

Performance

The Board's Accountability Statement includes a set of key performance indicators for the effective conduct of its role and responsibilities. During each three-year term, the Board reviews its Accountability Statement and is accountable to ACF Council for annual appraisals of the Board's performance. The Board's skills matrix is reviewed annually or more frequently as required by the Secretary, the Board and Council.

Delegations

Effective oversight is achieved through delegation to the CEO and their team who report on activity and performance. In particular, the CEO is accountable to the Board for implementation of the three-year and annual plans, and for operational outcomes within the framework of policy and systems determined by the Board. The CEO reports to the Board on activities and progress against well-defined performance targets.

Auditor's Independence Declaration

The Auditor's Independence Declaration as required under s.60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* is included on page 9 of this financial report and forms part of the Statement by the Board.

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

STATEMENT BY THE BOARD

Board Declaration

The Board declares that in the Board's opinion:

a. the financial report set out on pages 13 to 30 presents a true and fair view of the financial position of Australian Conservation Foundation Incorporated as at 30 June 2026 and of its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements, and other authoritative pronouncements of the Australian Accounting Standards Board; and

b. at the date of this statement there are reasonable grounds to believe that Australian Conservation Foundation Incorporated is able to pay all of its debts, as and when they become due and payable; and

c. the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Shar Molloy
Acting President
30 September 2026

Terence Jeyaretnam
Treasurer
30 September 2026

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

STATEMENT BY MANAGEMENT

The Chief Executive Officer and Director of Finance & Operations make the following certifications.

a. We acknowledge our responsibility for ensuring that the financial report is in accordance with Accounting Standards (including Australian Accounting Interpretations) as disclosed in the financial report, and confirm that the financial report is free of material misstatement, including omissions, and that we have approved the financial report;

b. We confirm that ACF's financial report is complete and presents a true and fair view, in all material respects, of the financial condition and operational results of ACF; and

c. We confirm that the above statement is founded on a system of risk management, internal control and compliance that implements the policies adopted by the Board and is operating efficiently and effectively in all material respects in relation to financial reporting risks.



Adam Bandt
Chief Executive Officer
30 September 2026



Anthony Moore
Director of Finance & Operations
30 September 2026

Grant Thornton Audit Pty Ltd
Level 22 Tower 5
Collins Square
727 Collins Street
Melbourne VIC 3008
GPO Box 4736
Melbourne VIC 3001
T +61 3 8320 2222

Auditor's Independence Declaration

To the Directors of Australian Conservation Foundation Inc.

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of Australian Conservation Foundation Inc. for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

Grant Thornton Audit Pty Ltd
Chartered Accountants

C S Gangemi
Partner - Audit & Assurance

Melbourne, 08 October 2026

Grant Thornton Audit Pty Ltd ACN 130 913 594 a subsidiary or related entity of Grant Thornton Australia Limited ABN 41 127 556 389 ACN 127 556 389. Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton Australia Limited is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate one another and are not liable for one another's acts or omissions. In the Australian context only, the use of the term 'Grant Thornton' may refer to Grant Thornton Australia Limited ABN 41 127 556 389 ACN 127 556 389 and its Australian subsidiaries and related entities. Liability limited by a scheme approved under Professional Standards Legislation.

Grant Thornton Audit Pty Ltd
Level 22 Tower 5
Collins Square
727 Collins Street
Melbourne VIC 3008
GPO Box 4736
Melbourne VIC 3001
T +61 3 8320 2222

Independent Auditor's Report

To the Members of Australian Conservation Foundation Incorporated

Report on the audit of the financial report

Opinion

We have audited the financial report of Australian Conservation Foundation Incorporated (the "Association"), which comprises the statement of financial position as at 30 June 2026, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and the Directors' declaration.

In our opinion, the financial report of Australian Conservation Foundation Incorporated has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

a giving a true and fair view of the Association's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

b complying with Australian Accounting *Standards AASB 1060 General Purpose Financial Statements -Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Registered Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Grant Thornton Audit Pty Ltd ACN 130 913 594 a subsidiary or related entity of Grant Thornton Australia Limited ABN 41 127 556 389 ACN 127 556 389. Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton Australia Limited is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate one another and are not liable for one another's acts or omissions. In the Australian context only, the use of the term 'Grant Thornton' may refer to Grant Thornton Australia Limited ABN 41 127 556 389 ACN 127 556 389 and its Australian subsidiaries and related entities. Liability limited by a scheme approved under Professional Standards Legislation.

Information other than the financial report and auditor's report thereon

The Directors are responsible for the other information. The other information comprises the information included in the Association's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the financial report

The Directors of the Association are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – *AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the ACNC Act, and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for overseeing the Association's financial reporting process.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

C S Gangemi
Partner – Audit & Assurance

Melbourne, 08 October 2026

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2026

	Notes	2026 $	2025 $
Revenue			
Operating activities		**18,748,163**	17,364,147
Non-operating activities		**1,214,421**	1,275,126
Total revenue	**2(a)**	**19,962,584**	18,639,273
Expenses			
Environmental impact initiatives			
Nature and places		**2,498,591**	1,652,045
Climate		**2,507,363**	2,446,795
Corporate campaign		**722,662**	961,419
Community organising		**1,814,010**	2,608,796
Community mobilising, media and engagement		**4,076,805**	3,784,280
		11,619,431	11,453,335
Fundraising		**5,788,290**	4,842,839
Management and operations		**1,584,202**	1,474,828
Non-operating activities		**794,748**	521,022
Total expenses	**2(b)**	**19,786,671**	18,292,024
Net surplus for the year		**175,913**	347,249
Other comprehensive income		**-**	-
Total comprehensive income for the year		**175,913**	347,249
Surplus generated from current year revenue		**782,635**	1,771,723
Expenses funded from reserves	**1(j)**	**(606,722)**	(1,424,474)
Net surplus for the year		**175,913**	347,249

Refer to Note 1(c) for an explanation of the expense categories.

This statement should be read in conjunction with the notes to the financial statements.

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Notes	2026 $	2025 $
Current assets			
Cash and cash equivalents	**3**	**8,149,981**	7,343,734
Trade and other receivables	**4**	**120,911**	116,119
Investments	**5**	**3,200,956**	3,336,880
Assets held for sale	**6**	**-**	400,000
Other assets	**7**	**985,473**	874,273
Total current assets		**12,457,321**	12,071,006
Non-current assets			
Property, plant and equipment	**8**	**8,498,732**	8,544,339
Intangible assets		**-**	3,930
Total non-current assets		**8,498,732**	8,548,269
Total assets		**20,956,053**	20,619,275
Current liabilities			
Trade and other payables	**9**	**634,857**	627,744
Provisions	**10**	**1,551,635**	1,343,815
Lease liabilities	**11**	**33,921**	37,898
Other liabilities		**17,780**	20,158
Total current liabilities		**2,238,193**	2,029,615
Non-current liabilities			
Provisions	**10**	**109,394**	123,186
Lease liabilities	**11**	**-**	33,921
Total non-current liabilities		**109,394**	157,107
Total liabilities		**2,347,587**	2,186,722
Net assets		**18,608,466**	18,432,553
Equity			
Reserves		**18,432,553**	18,085,304
Net surplus for the year		**175,913**	347,249
Total equity		**18,608,466**	18,432,553

This statement should be read in conjunction with the notes to the financial statements.

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Notes	2026 $	2025 $
Operating activities			
Receipts from members, donors and supporters		**13,116,533**	12,783,951
Receipts from bequests		**3,608,558**	2,907,539
Receipts from grants		**2,003,500**	1,673,000
Receipts from investments and tenants		**960,908**	1,283,846
Payments to staff and suppliers		**(19,088,790)**	(17,829,389)
Net cash provided by operating activities		**600,709**	818,947
Investing activities			
Purchase of property, plant & equipment	**8(a)**	**(314,805)**	(92,530)
Proceeds from sale of property, plant & equipment		**1,273**	91
Net proceeds from assets held for sale		**423,780**	-
Net sale of investments		**135,923**	770,934
Net cash provided by investing activities		**246,171**	678,495
Financing activities			
Payment of lease liabilities		**(40,633)**	(39,450)
Net cash used in financing activities		**(40,633)**	(39,450)
Net change in cash and cash equivalents		**806,247**	1,457,992
Cash and cash equivalents at the beginning of the year		**7,343,734**	5,885,742
Cash and cash equivalents at the end of the year	**3**	**8,149,981**	7,343,734

This statement should be read in conjunction with the notes to the financial statements.

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Operating Reserve	Environmental Impact Fund	Endowment Fund	60L Building Reserve	Accumulated Surplus	Total
2026	**$**	**$**	**$**	**$**	**$**	**$**
Balance at 1 July 2025	**7,156,046**	**1,372,418**	**804,089**	**9,100,000**	**-**	**18,432,553**
Net surplus/(deficit) for the year	**-**	**-**	**-**	**-**	**175,913**	**175,913**
Expenses funded from reserves	**-**	**(520,893)**	**(85,829)**	**-**	**606,722**	-
	7,156,046	**851,525**	**718,260**	**9,100,000**	**782,635**	**18,608,466**
Reserve allocations	**782,635**	**-**	**-**	**-**	**(782,635)**	**-**
Balance at 30 June 2026	**7,938,681**	**851,525**	**718,260**	**9,100,000**	**-**	**18,608,466**
2025	$	$	$	$	$	$
Balance at 1 July 2024	**6,860,298**	**1,174,627**	**950,379**	**9,100,000**	**-**	**18,085,304**
Net surplus/(deficit) for the year	**-**	**-**	**-**	**-**	**347,249**	**347,249**
Expenses funded from reserves	**-**	**(802,209)**	**(622,265)**	**-**	**1,424,474**	-
	6,860,298	**372,418**	**328,114**	**9,100,000**	**1,771,723**	**18,432,553**
Reserve allocations	**295,748**	**1,000,000**	**475,975**	**-**	**(1,771,723)**	**-**
Balance at 30 June 2025	**7,156,046**	**1,372,418**	**804,089**	**9,100,000**	**-**	**18,432,553**

Refer to Note 1(j) for an explanation of the purpose of each reserve.

This statement should be read in conjunction with the notes to the financial statements.

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

1. MATERIAL ACCOUNTING POLICY INFORMATION

General information and statement of compliance

These financial statements cover Australian Conservation Foundation Incorporated (ACF), an association incorporated in the Australian Capital Territory under the *Associations Incorporation Act 1991 (ACT)*.

The address of ACF's registered office is on Ngunnawal Country at Suite 11, Floor 1, Bailey's Corner, 143 London Circuit, Canberra, ACT 2601 and its principal place of business is on Wurundjeri Country at Level 1, 60 Leicester Street, Carlton, Victoria 3053. ACF registered with the ACNC in 2012 and has complied with its obligations to submit Annual Information Statements. The financial statements for the year ended 30 June 2026 were approved and authorised for issue by the Board on 30 September 2026.

These general-purpose financial statements have been prepared in accordance with the Australian Accounting Standards – Simplified Disclosures framework issued by the Australian Accounting Standards Board and the *Australian Charities and Not-for-profits Commission Act 2012*. ACF is a not-for-profit entity for the purpose of preparing financial statements. Where necessary, comparative figures have been adjusted to conform to changes in presentation for the current financial year and this has been disclosed.

New or amended Accounting Standards and Interpretations adopted

ACF has adopted all the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of ACF.

Accounting policies

The material accounting policies used in the preparation of these financial statements are summarised below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements have been prepared using the measurement bases specified by Australian Accounting Standards for each type of asset, liability, income and expense and are more fully described below.

a. Climate-related matters

Risks induced by climate change may have future adverse effects on ACF's business activities. These risks include transition risks (e.g. regulatory changes and reputational risks) and physical risks (even if the risk of physical damage is low due to ACF's activities and geographical locations). ACF has not identified significant risks induced by climate change that could negatively and materially affect its financial statements. Management continuously assesses the impact of climate-related matters. ACF sources its energy needs from renewable resources. Where ACF is reliant on an external party to provide a service that consumes energy and ACF cannot control the source,

ACF offsets all carbon emissions. ACF is also committed to reducing the carbon footprint of its employees through its business trip policies and minimising its use of air travel.

b. Revenue and other income

Management assesses each revenue arrangement according to its substance and determines whether it contains an enforceable agreement with sufficiently specific performance obligations. Where such obligations exist, revenue is recognised under AASB 15 when or as the promised goods or services are transferred. Management determines at the commencement of each arrangement whether the performance obligations are satisfied at a point in time or over time.

Donations and bequests

Donations are recognised at a point in time when ACF obtains control of the funds as there are no enforceable and sufficiently specific performance obligations. Monetary bequests are recognised when the funds are received, while bequests of shares or other property are recognised at fair value when ACF becomes legally entitled to the asset.

Grants

Management has assessed ACF's grant arrangements and determined that the current arrangements do not contain enforceable and sufficiently specific performance obligations. Accordingly, this income is recognised under AASB 1058 at a point in time when ACF obtains control of the funds. Where an arrangement contains enforceable and sufficiently specific performance obligations, the funding is initially recognised as a contract liability and subsequently recognised as revenue when or as those obligations are satisfied. An obligation is recognised over time where the specified services are provided progressively; otherwise, it is recognised at the point in time when the specified deliverable is completed or transferred.

Membership subscriptions

Management has determined that membership subscriptions are recognised over time because ACF provides membership benefits and services throughout the membership period. Revenue is recognised on a straight-line basis over that period, which faithfully reflects the provision of those benefits and services.

Sponsorships, events, royalties and other revenue

Sponsorship income is recognised at a point in time where the arrangement relates to a particular event or deliverable. Event income and revenue from the sale of goods or discrete services are recognised at a point in time when the event occurs or control of the promised goods or services passes to the customer. Royalty income is recognised in accordance with the substance and terms of the relevant agreement.

Investment and rental income

Interest income is recognised using the effective interest method. Dividend income is recognised when ACF's right to receive the dividend is established. Rental income is recognised on a straight-line basis over the lease term. Gains and losses arising from investments and asset disposals are recognised in accordance with the accounting policies applicable to the underlying assets.

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

c. Operating expenses

Operating expenses are recognised in profit or loss upon utilisation of the service or at the date of their origin. The statement of profit or loss categorises operating expenses according to activity under the following headings:

Nature and places:	Campaigning to create strong laws to protect the air we breathe, the water we drink and the places and wildlife we love.
Climate:	Campaigning to cut pollution and to power Australia with clean energy from the sun and wind.
Corporate campaign:	Campaigning to ensure economic decisions support nature.
Community organising:	Growing an active community of volunteers who are prepared to show up and speak out for nature.
Community mobilising, media and engagement:	Building people power through our more than half a million supporters who take action online and in their communities.
Fundraising:	Engaging with existing donors and acquiring new donors.
Management and operations:	Providing the critical organisational resources that underpin our work.

d. Property, plant and equipment

Plant and equipment are initially recognised at acquisition cost including any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by ACF. After the initial recognition, plant and equipment are measured using the cost model - that is, cost less accumulated depreciation and impairment losses. The carrying amount of plant and equipment is reviewed annually to ensure it does not exceed the asset's recoverable amount, which is defined as the higher of fair value less cost of disposal and value in use. The recoverable amount is assessed based on the expected net cash flows that will be received from the asset's use and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Bequests of property (land or buildings) are recognised at market value on the date ACF becomes legally entitled to the property. Market value is determined by an independent valuation obtained from a real estate agent, licensed valuer or from a local government authority's statement of value (for example, from a rates or land tax notice).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to ACF and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed during the period in which they are incurred.

Property, plant and equipment assets are depreciated on a straight-line basis over their useful lives, commencing from the time an asset is held ready for use. The following useful lives are applied:

- Buildings 50 years
- Office furniture 2 - 10 years

- Office fit-out 2 - 10 years
- ICT equipment 2 - 5 years

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment, and some are tested at cash-generating unit level. Individual assets or cash-generating units are tested for impairment annually or whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The carrying amount is written down immediately to its recoverable amount if it is greater than that recoverable amount.

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in profit or loss within other income or other expenses.

e. Assets classified as held for sale

Assets classified as held for sale are presented separately and measured at the lower of their carrying amounts immediately prior to their classification as held for sale and their fair value less costs to sell. Once classified as held for sale, the assets are not subject to depreciation or amortisation.

f. Financial instruments

ACF classifies financial assets into the three measurement categories at initial recognition:

- those measured at fair value through profit or loss,
- those measured at amortised cost, and
- those measured at fair value through other comprehensive income.

In accordance with the standard, the classification depends upon the business objective for holding the financial asset and the characteristics of the cash flows that will be derived from the asset.

Recognition and initial measurement and derecognition

Financial instruments, incorporating financial assets and financial liabilities, are recognised when ACF becomes a party to the contractual provisions of the financial instrument.

Financial instruments are initially measured at fair value adjusted by transaction costs, except instruments classified as at fair value through profit or loss where transaction costs are expensed to profit or loss immediately.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and subsequent measurement

(i) Trade Receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

ACF has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

(ii) Investments

ACF's investments are held with the financial objective of both collecting the cash flows (interest, dividends, distributions and principal) and profiting from the sale of investments that have increased in value. ACF's investments are all exposed to the risk of volatility in value and in the cash flows that are derived from the investment. Accordingly, ACF's investments are classified as "financial assets at fair value through profit or loss (FVTPL)." Assets in this category are measured at fair value with gains or losses recognised in profit or loss. The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.

g. Taxes

Income Taxes - No provision for income tax has been raised as ACF is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

Fringe Benefits Tax (FBT) - ACF is a rebatable employer for FBT purposes, which entitles ACF to a rebate on gross FBT payable subject to a capping threshold per employee.

Goods and Services Tax (GST) - Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the ATO. In these circumstances the GST is recognised as part of the cost of the asset or as part of the expense. Receivables and payables are shown inclusive of GST. Cash flows are presented on a gross basis and include GST where applicable. For cash flows arising from investing and financing activities, the related GST component is not separately presented within those categories and is instead included within operating activities. The net amount of GST recoverable from the ATO is included as part of receivables.

h. Employee benefits

Wages, salaries and annual leave

Liabilities for wages, salaries and annual leave that are expected to be settled within 12 months of the reporting date represent present obligations resulting from employees' services provided to the reporting date. They are calculated at undiscounted amounts based on the wage and salary rates ACF expects to pay at the reporting date, including related on-costs.

Long-term service entitlements

ACF's net obligation in respect of long-term service benefits is the amount of future benefit that employees have earned in return for their service in current and prior periods. The obligation is calculated using expected future increases in wage and salary rates including related on-costs and expected settlement dates and is discounted using the rates determined by reference to market yields at the reporting date which have maturity dates approximating to the terms of ACF's obligations.

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Superannuation

ACF provides post-employment benefits to employees through defined contribution superannuation plans. Contributions are expensed to profit or loss as they are incurred.

i. Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call and other short-term, highly liquid investments that are readily convertible into known amounts of cash and subject to an insignificant risk of changes in value.

j. Reserves

The purpose of each of the reserves is as follows:

Operating Reserve - The purpose of this reserve is to stabilise short-term fluctuations in cash flows to ensure ACF is financially resilient and can continue its environmental activities uninterrupted.

Environmental Impact Fund - This reserve has been established to fund short-term, high-impact environmental initiatives.

Endowment Fund - The purpose of this reserve is to provide for initiatives which develop the capability and capacity of ACF to undertake environmental activities.

60L Building Reserve – This reserve represents the donated value and planned capital expenditure of the 60L Green Building in Carlton, Victoria, and recognises ACF's long-term intention to maintain it as its home.

Reserves are backed by cash deposits, investments and land & buildings.

k. Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

l. Critical accounting estimates and judgements

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Land and buildings

The land and buildings balance (Note 8) includes ACF's head office which is measured at cost less accumulated depreciation. In assessing whether the asset's carrying amount is recoverable, management exercises judgement based upon indicative market appraisals obtained from property specialists that incorporate building condition, use and location; tenant rental rates and terms; and commercial property market conditions. As the indicative market value exceeds the carrying amount, management concluded that no impairment write-down was required at the reporting date.

Long service leave

The liability for long service leave is recognised and measured at the present value of the estimated cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been considered.

Climate-related matters

The potential impact of climate-related matters has been considered in the preparation of financial statements, including environmental legislation and commitments made by ACF which may affect the values of financial assets and liabilities. In many cases, the judgements applied refer to the recoverable amount of assets and useful lives of tangible assets.

2. NET SURPLUS FOR THE YEAR

	2026	2025
	$	$
Net surplus for the year has been determined after:		
a) Revenue and other income		
Operating activities		
Donations	**13,095,289**	12,738,350
Grants	**1,967,000**	1,656,500
Bequests	**3,608,558**	2,907,539
Membership subscriptions	**33,428**	42,119
Government subsidies	**20,000**	-
Sponsorship, events, royalties and other revenue	**23,888**	19,639
	18,748,163	17,364,147
Non-operating activities		
Rent and outgoings income from tenants	**726,912**	820,312
Investment income:		
Interest income	**221,428**	199,122
Dividend income	**242,112**	165,754
Net gain on disposal of investments	**-**	27,920
Net gain on change in value of FVTPL investments	**-**	61,927
Net gain on disposal of equipment	**189**	91
Net gain on disposal of assets held for sale	**23,780**	-
	1,214,421	1,275,126
Total revenue and other income	**19,962,584**	18,639,273
Timing of revenue recognition		
Revenue at a point in time	**18,714,735**	17,322,028
Revenue recognised over time	**33,428**	42,119
Other revenue from non-operating activities	**1,214,421**	1,275,126
	19,962,584	18,639,273

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	$	$
b) Expenses		
Salaries, superannuation and other staff costs	**12,790,436**	12,271,207
Events and community activities	**291,263**	229,062
External service provider donor acquisition costs	**645,562**	311,604
Marketing and communication expenses	**1,827,475**	1,706,208
Technology and operational expenses	**1,117,552**	1,173,275
Building expenses	**314,624**	340,153
Short-term & low-value asset lease payments	**171,370**	176,230
Professional fees and consultants	**1,220,950**	1,095,524
Travel costs	**664,207**	495,227
Finance costs	**138,851**	138,782
Depreciation & amortisation	**363,258**	354,752
Net loss on disposal of investments	**41,453**	-
Net loss on change in value of FVTPL investments	**199,670**	-
Total expenses	**19,786,671**	18,292,024

3. CASH AND CASH EQUIVALENTS

	2026	2025
	$	$
Cash on hand	**-**	-
Cash at bank	**3,226,504**	3,447,719
Short-term deposits	**4,923,477**	3,896,015
	8,149,981	7,343,734

Short-term deposits are available as cash at call with no loss of principal at maturity of deposits.

4. TRADE AND OTHER RECEIVABLES

	2026	2025
	$	$
Trade receivables	**696**	4,567
Other receivables	**37,336**	35,912
GST recoverable from Australian Taxation Office	**82,879**	75,640
	120,911	116,119

All receivables have been reviewed for indicators of impairment and no provision for impairment has been recognised in the current or prior financial years.

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

5. INVESTMENTS

	2026	2025
	$	$
Fixed interest	**771,608**	752,115
Australian property	**323,751**	367,560
Australian equities	**1,233,704**	1,351,660
International equities	**845,864**	865,545
Alternatives	**26,029**	-
	3,200,956	3,336,880

6. ASSETS HELD FOR SALE

	2026	2025
	$	$
Land classified as held for sale	**-**	400,000

In June 2023, ACF was bequeathed a NSW rural property having a fair value of $400,000 when ownership transferred to ACF. The land was sold in June 2026 for net proceeds of $423,780 after allowing for sale costs, resulting in a profit of $23,780, which has been included in the statement of profit or loss.

7. OTHER ASSETS

	2026	2025
	$	$
Prepayments	**423,687**	413,071
Accrued income	**561,786**	461,202
	985,473	874,273

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

8. PROPERTY, PLANT AND EQUIPMENT

	2026	2025
	$	$
Land and buildings	**9,749,417**	9,603,878
Accumulated depreciation	**(1,563,150)**	(1,429,817)
Written down value	**8,186,267**	8,174,061
Office fit-out - at cost	**52,781**	42,837
Accumulated depreciation	**(27,746)**	(25,051)
Written down value	**25,035**	17,786
Office furniture - at cost	**173,621**	137,956
Accumulated depreciation	**(109,078)**	(93,770)
Written down value	**64,543**	44,186
ICT equipment - at cost	**946,033**	857,886
Accumulated depreciation	**(762,742)**	(622,544)
Written down value	**183,291**	235,342
Office buildings - right-of-use	**166,851**	166,851
Accumulated depreciation	**(139,046)**	(105,678)
Written down value	**27,805**	61,173
Artwork - at fair value	**11,791**	11,791
	8,498,732	8,544,339

The amount disclosed as land and buildings represents ACF's head office located in Carlton, Victoria. Sixty-nine per cent of the Carlton building is rented out under operating lease agreements entered into on commercial terms. The remaining portion of the building is occupied by ACF.

ACF leases office buildings in certain Australian capital cities, under terms of one to five years with, in some cases, options to extend or penalty-free early-exit clauses. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

a) Movements in carrying amount

Movements in the carrying amount for each class of property, plant and equipment for the current financial year are:

	Balance at 1 Jul 2025	Additions	Transfer	Disposal	Depreciation	Balance at 30 Jun 2026
	$	$	$	$	$	$
Land and buildings	**8,174,061**	**145,539**	**-**	**-**	**(133,333)**	**8,186,267**
Office fit-out	**17,786**	**9,944**	**38**	**-**	**(2,733)**	**25,035**
Office furniture	**44,186**	**35,665**	**(38)**	**-**	**(15,270)**	**64,543**
ICT equipment	**235,342**	**123,657**	**-**	**(1,084)**	**(174,624)**	**183,291**
Right-of-use assets	**61,173**	**-**	**-**	**-**	**(33,368)**	**27,805**
Artwork	**11,791**	**-**	**-**	**-**	**-**	**11,791**
	8,544,339	**314,805**	**-**	**(1,084)**	**(359,328)**	**8,498,732**

9. TRADE AND OTHER PAYABLES

	2026	2025
	$	$
Trade payables	**336,219**	244,667
Other creditors and accruals	**298,638**	383,077
	634,857	627,744

10.PROVISIONS

	2026	2025
Current	**$**	$
Provision for employee benefits (annual and long-service leave)	**1,551,635**	1,343,815
Non-current		
Provision for employee benefits (long-service leave)	**109,394**	123,186

As at 30 June 2026, there were 84.7 full-time equivalent staff (2025: 86.1) and total head count was 95 (2025: 95).

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

11.LEASE LIABILITIES

	2026	2025
	$	$
Current		
Office building lease liabilities	**33,921**	37,898
Non-current		
Office building lease liabilities	**-**	33,921
Future lease payments are due as follows:		
Within one year	**34,703**	40,633
One to five years	**-**	34,703
More than five years	**-**	-
	34,703	75,336

Lease liabilities for office buildings are unsecured.

12.COMMITMENTS

Financial commitments

ACF has an unsecured $350,000 corporate credit card facility for the purpose of general business expenses. Any liabilities owing under this facility are fully repaid by ACF each month.

Capital commitments

ACF had no capital commitments at the end of the financial year.

13.CONTINGENT LIABILITIES

There are no contingent liabilities that have been incurred by ACF as at 30 June 2026 (2025: nil).

14.AUDITOR'S REMUNERATION

	2026	2025
	$	$
Grant Thornton		
- Audit of financial statements	**51,500**	49,500
	51,500	49,500

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

15.RELATED PARTIES

Board members

The names of Board members who have held office during the financial year are listed on pages 2 to 4 of this report.

At the Annual General Meeting of ACF in 2022, a resolution was passed to pay the ACF President a fee of up to $30,000 per annum inclusive of compulsory superannuation contributions. On her appointment as President, Ros Harvey voluntarily elected not to receive the President's Fee and to serve ACF for no remuneration.

Other Board members receive no remuneration or other benefit as a direct result of their holding office. Board members are reimbursed for reasonable travel and related expenses incurred while attending to ACF business.

	2026	2025
Board member compensation	**$**	$
Short-term benefits - Remuneration paid	**-**	-
Post-employment benefits - Superannuation contributions	**-**	-
	-	-

Key management personnel

Executive management is responsible for planning, directing and managing ACF activities. Members of the executive during the financial year were as follows:

Paul Sinclair	Director of Campaigns	Appointed: April 2013
Anthony Moore	Director of Finance & Operations	Appointed: September 2016
Christine Anderson	Director of Fundraising	Appointed: May 2021
Jane Gardner	Director of Engagement	Appointed: September 2023
Claire Harman	Director of People and Impact	Appointed: November 2025
Adam Bandt	Chief Executive Officer	Appointed: December 2025

Kelly O'Shanassy was appointed Chief Executive Officer in April 2014 and resigned in December 2025. She was succeeded as Chief Executive Officer by Adam Bandt. Claire Harman was appointed in November 2025 in a newly created position of Director of People and Impact. After the reporting date, Paul Sinclair resigned as Director of Campaigns.

	2026	2025
Key management personnel compensation	**$**	$
Short-term benefits - Remuneration paid	**1,407,286**	1,118,972
Post-employment benefits - Superannuation contributions	**170,135**	136,266
	1,577,421	1,255,238

AUSTRALIAN CONSERVATION FOUNDATION INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Other related party transactions

There were no other related party transactions during the year requiring disclosure in accordance with accounting standards or ACNC regulations.

16.EVENTS AFTER THE REPORTING DATE

No adjusting or other significant non-adjusting events have occurred between the reporting date and the signing date.

17.FINANCIAL INSTRUMENTS

a) Types of financial instruments

ACF's financial instruments consist of cash and term deposits with banks, equity and other investments, accounts receivable and accounts payable. ACF does not have any derivative instruments at 30 June 2026.

	Notes	**2026** **$**	2025 $
Financial assets			
Cash and cash equivalents	**3**	**8,149,981**	7,343,734
Trade and other receivables	**4**	**120,911**	116,119
Investments	**5**	**3,200,956**	3,336,880
		11,471,848	10,796,733
Financial liabilities			
Trade and other payables	**9**	**634,857**	627,744

b) Financial instrument risk management

The Finance, Audit and Risk Committee, comprising Board members and independent subject-matter experts, meets six times per year to oversee (amongst other things) ACF's strategies for managing financial risk. The committee provides advice to the Board on improvements to ACF's risk management strategy and processes.

The main risks to which ACF is exposed through its financial instruments are interest rate risk, liquidity risk and price risk. ACF is not materially exposed to foreign currency risk as virtually all transactions are conducted within Australia. ACF's exposure to credit risk from outstanding trade and other receivables is not material and is not concentrated in any single receivable or group of receivables.



Nature needs us, now

Australian Conservation Foundation

Wurundjeri Country, Level 1, 60 Leicester Street, Carlton VIC 3053 ABN 22 007 498 482

Phone 1800 223 669 **Email** acf@acf.org.au **Web** www.acf.org.au

Australian Conservation Foundation

ACF publications can be found at: www.acf.org.au/reports

AUSTRALIAN CONSERVATION FOUNDATION | Nature needs us, now