

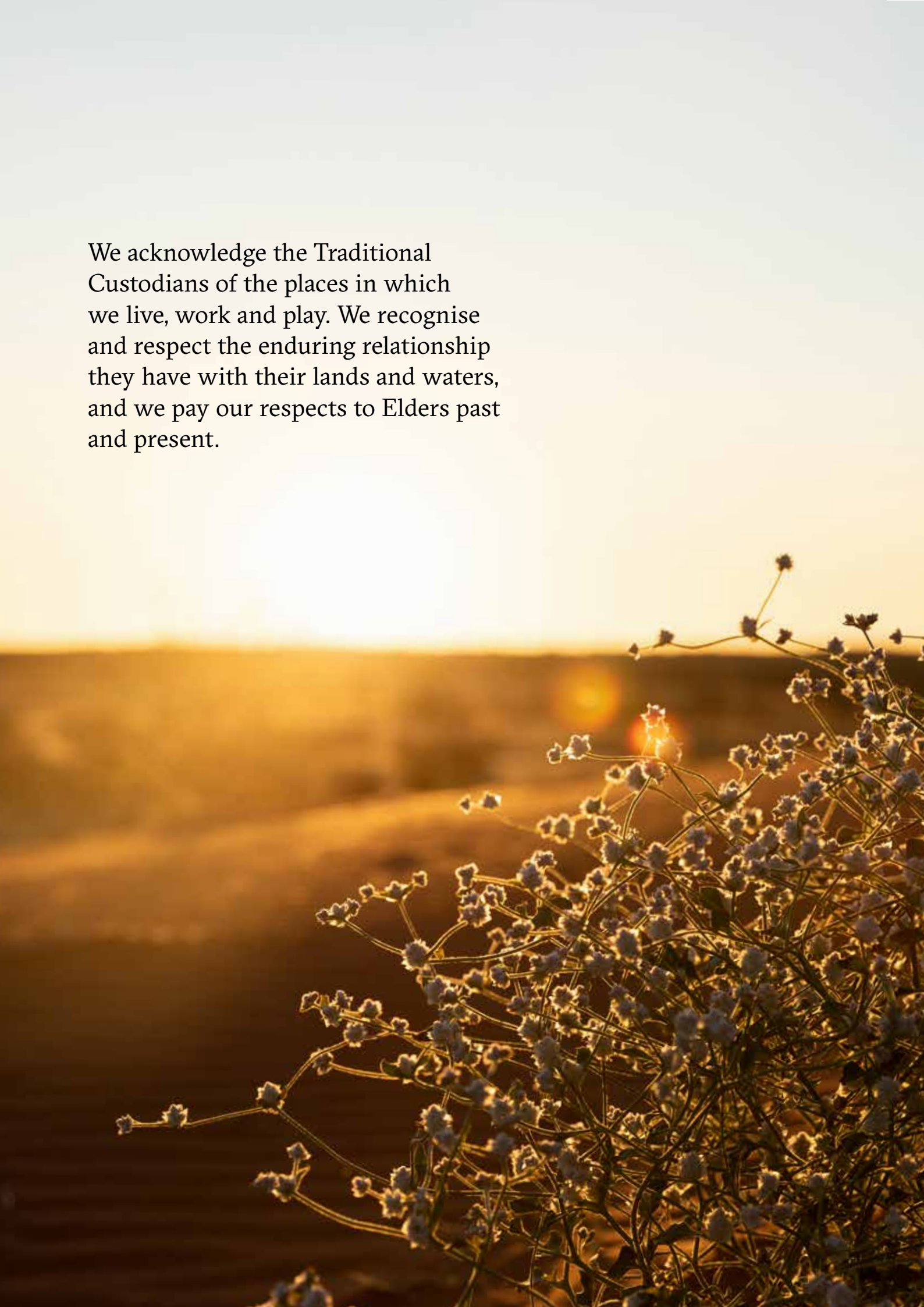
Impact Report 2023-24

# A year of depth and growth.



Bush Heritage  
Australia

We acknowledge the Traditional Custodians of the places in which we live, work and play. We recognise and respect the enduring relationship they have with their lands and waters, and we pay our respects to Elders past and present.



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Bush Heritage Australia is a leading not-for-profit conservation organisation. We protect ecosystems and wildlife across the continent. We use the best science, conservation and right-way knowledge to deliver landscape-scale impact. We're on the ground, working with Aboriginal and Torres Strait Islander people and the agricultural sector to ensure our impact is deep, sustainable and collaborative.

To find out more about our work, or donate head to [bushheritage.org.au](https://bushheritage.org.au)

*Cover image:* The breakaways at Evelyn Downs Reserve, Antakirinja Matu-Yankunytjatjara and Yankunytjatjara Country, SA. *By:* Annette Ruzicka. *Inside cover image:* Sunset at Pilungah Reserve, Wangkamadla Country, QLD. *By:* Bee Stephens



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# Message from our CEO

I stood at the fence line at Red Moort Reserve on Goreng-Noongar Country in south-west Western Australia. To my right, a thick forest of hakea, banksia, moort, mallet and many more plant species reached the horizon. To the left, the gold of denuded hills rolled on.

I was lucky enough to attend a reserve visit with the Board before taking on the role of Chief Executive Officer (CEO) of Bush Heritage Australia. I had to pinch myself at the visual juxtaposition and felt deeply grateful to have joined an organisation that literally brings life back to landscapes – even in places where almost all biodiversity had been lost.

Here, in the past few years, our field staff and scientists have warmly welcomed many threatened species back to our reserves, including the *Gnow* (Malleefowl), *Ngoolark* (Carnaby's Cockatoo) and *Chuditch* (Western Quoll). In a heavily cleared region, we and nature are being rewarded for our high-integrity restoration efforts and the strategic reconnection of what's left.

I came away proud and excited about the opportunities that await biodiversity at our existing and newly acquired reserves. These opportunities, I recognise, are only made possible through the incredible generosity of our supporters. For that and from all the staff at Bush Heritage – thank you. The vital achievements for nature that you will read about in this year's report are your wins to celebrate.

Throughout 2023-24, and in line with the goals of our 2030 Strategy, we proved our ability to grow while delivering deep impact. This year, we celebrated the reconnection of two diverse landscapes through our acquisition of Evelyn Downs in the South Australian Arid Rangelands and Sanstrom in Victoria's Kara

Kara Wedderburn. For many native plant and animal species, these are timely security measures that will provide more space for them to move and thrive.

We have continued to witness the devastating impacts of climate change on our communities and the natural world across the globe. Our work to protect and build resilience into ecosystems could not be more urgent, and it cannot be done alone.

As we look to strengthen biodiversity in our Priority Landscapes and diversify our income streams, we are forging connections with landholders and farmers beyond our reserves' boundaries. This year, in this space, I am most proud of the relationship-building we have achieved as we continue to learn about the growing desire those who manage productive landscapes have for our work.

In 2023-24, we continued to deepen our commitment to our Aboriginal and Torres Strait Islander partners and right-way land management. We listened, learnt from and shared knowledge with our partners, and found innovative ways for Traditional land management practices and Western science to meet. We have invested in staff across the country so that our Aboriginal Partnerships Managers now cover a broader reach. This means our people can connect more deeply with Traditional Custodians and better support shared aspirations for helping heal Country.

This year, thanks to our supporters who shared in our vision to protect Evelyn Downs Reserve, we exceeded our financial targets, leaving us in a robust financial position for 2024-25. At 235,000 hectares, it is our largest reserve, and it was the largest fundraising campaign in our history. The support we generated covers the cost of the acquisition and the initial costs of our ongoing management. It gives Evelyn Downs a strong start while building confidence that as we grow our reserve network, we can still maintain the depth of impact across the ecological values we've already committed to protecting.

As we look to the year ahead, I think back to the view at Red Moort, and I am reminded of the optimism and impact we can deliver together. Thank you for allowing us to meet the environmental challenges of today and tomorrow – with hope and ambition.

Kind regards,



**Rachel Lowry**  
CEO



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# Message from our President

Every time I visit a Bush Heritage reserve, I'm amazed by each landscape's rich individuality and beauty.

In November last year, the Board and the Senior Leadership Team were joined by our incoming CEO Rachel Lowry for a reserve visit in south-west Western Australia on Goreng-Noongar Country. While marvelling at a restored area's recovery on Red Moort, we spotted the quick tail of a *Gnow* (Malleefowl)! To see this bird – who had spontaneously found refuge on a Bush Heritage reserve – was to see our work come to full fruition: the culmination of countless individuals all working together to heal Country.

The state of the bush calls for even more work from conservation organisations, and thanks to our incredible community, we are rising to the challenge. Three years ago, we set an ambitious 2030 Strategy in recognition of the instrumental role we want to play in delivering on national and global targets to protect 30 percent of land by 2030.

In the past 12 months, we proved that we are well on the way to delivering the goals of our strategy and made significant achievements across its key focus areas – our reserve network, partnerships with Traditional Custodians and with agricultural partners (an emerging focus of our work).

Firstly, the acquisition of Evelyn Downs: 235,000 hectares on Antakirinja Matu-Yankunytjatjara and Yankunytjatjara Country in South Australia. This is our largest reserve acquisition to date and, thanks to our generous supporters, it was supported by our largest fundraising campaign. As a community, we are looking forward to making a difference with this exciting and big acquisition.

Secondly, we deepened our right-way partnerships with Traditional Custodians and committed to becoming stronger listeners, bringing about important shifts in how we work together to heal Country. This year, our work growing and sharing knowledge with other Indigenous ranger groups for the Night Parrot's protection led to the finding of new populations beyond Pullen Pullen Reserve: a win for the species and all those contributing to its safer future.

Thirdly, we further developed our agricultural partnerships with a framework to guide our operations and were engaged to provide baseline biodiversity assessments and advice for 9.8 million hectares. Throughout those assessments, we found a diverse mix of ecosystems and threatened species, which reiterates the importance of our work in the sector.



To deliver on our mission and fulfil our responsibilities for conservation more broadly, we need a capable next generation of conservation scientists and leaders. I am delighted to report that we supported the careers of 62 emerging conservationists through our Seeding the Future program, bolstering our sector's future.

This year, we saw our second-highest yearly revenue and our highest operational expenditure on conservation programs and the purchase of Evelyn Downs. Our continued financial discipline meant we again completed the year with a surplus while delivering on our ambitious plans. This will hold us in good stead as we continue the path of the 2030 Strategy.

I would like to thank our former CEO Heather Campbell for her leadership at Bush Heritage and wish her all the best at Greening Australia. Also, I extend a formal welcome to Rachel, who has joined as the next Bush Heritage CEO. We look forward to her leadership, as she takes the organisation to the next level and carries the momentum built by all those before. Thank you, Mark Dwyer and Rob Murphy, for performing as interim co-CEO, and, all the Bush Heritage staff who ensured our work could continue seamlessly during the transition period.

At a Board level, I would like to recognise and thank our outgoing Board member, Avelina Tarrago. You made a significant contribution to our organisation and supported our ongoing learning of Traditional Custodians' connection to Country, which we are on a path of embedding at the core of all our work.

Finally, a huge thank you to our Board and committees, supporters, donors, staff, partners and volunteers. As I saw the tail of the *Gnow* on the restored landscape, I was reminded of the vital impact our Bushie family achieves when we work together to deliver healthy Country, protected forever.

Kind regards,

**Sue O'Connor**  
President

# Our impact

In 2023-24, we helped protect and contribute to the management of:

# 21.6

million  
hectares

1.46  
million hectares

through our  
**reserve network**

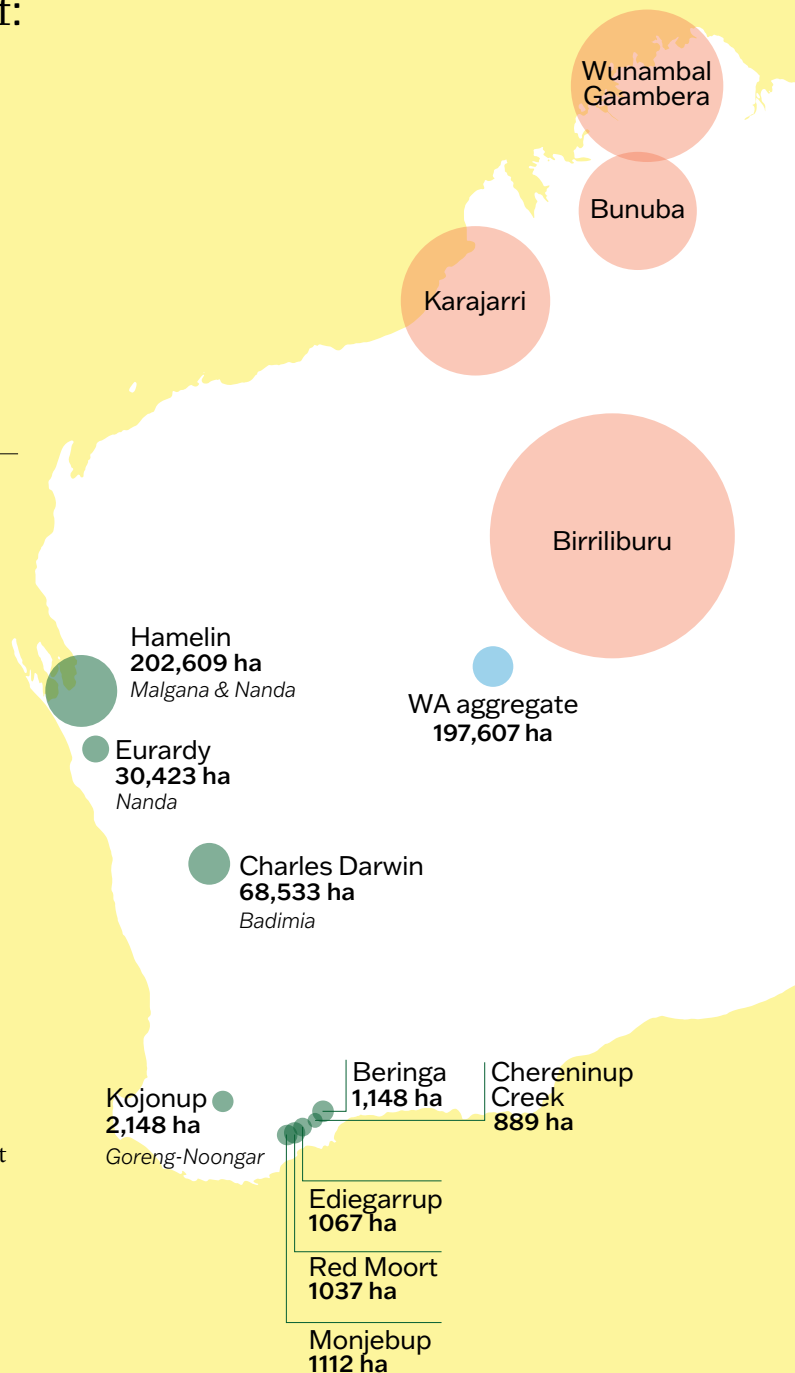
10.4  
million hectares

with our **Aboriginal & Torres  
Strait Islander partners**

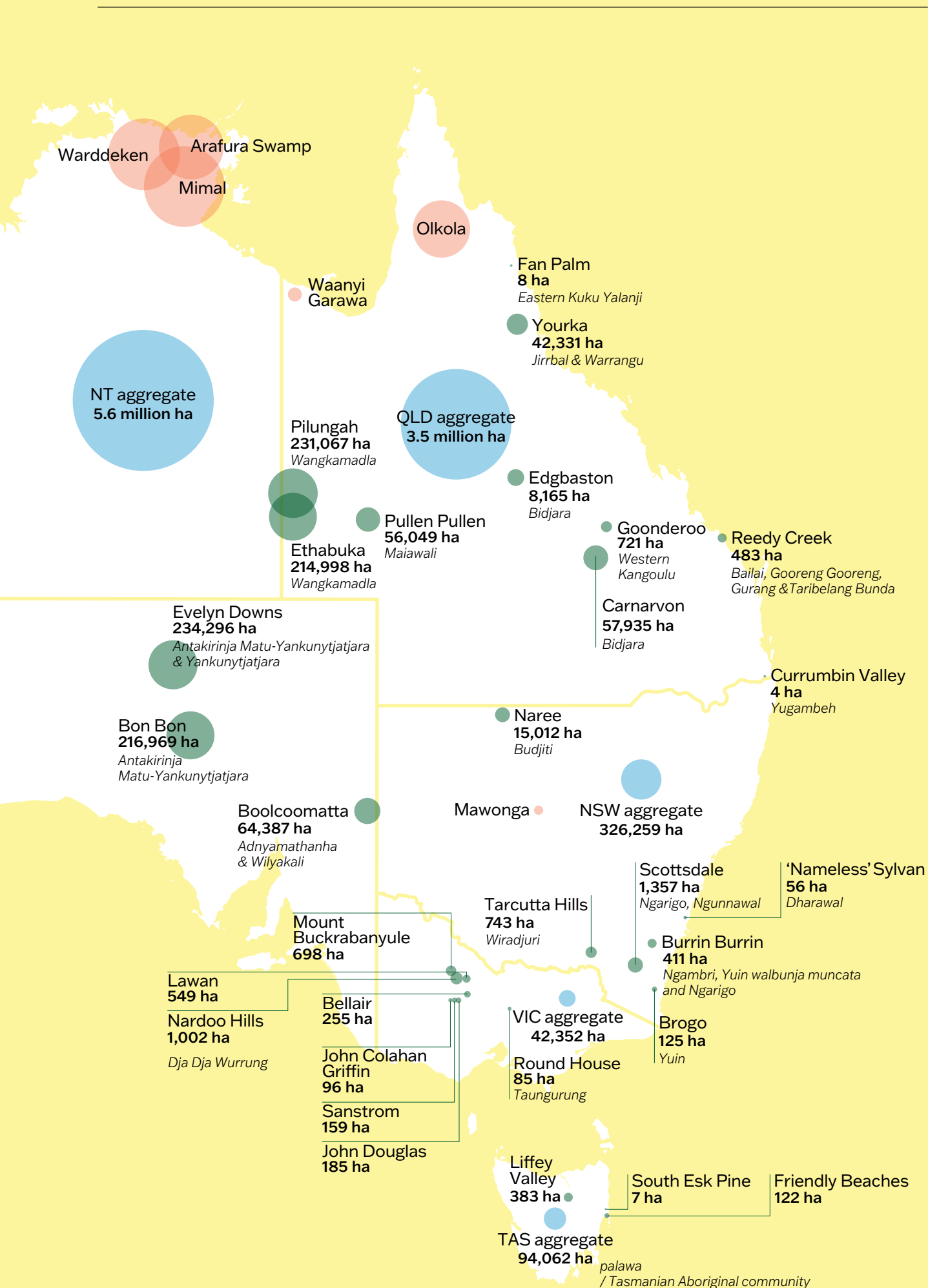
(1.3 million ha of which lies on Warddeken Country (a maturing partnership) and includes a 179,42-ha Conservation Management Contract we completed for Fish River)

9.8  
million hectares

of **agricultural land** where we  
have been engaged to provide  
biodiversity assessments and advice  
(3.8 million ha of which lies within our 'Priority Landscapes')



All representative symbols are not to scale or geographically located.  
Agricultural land shown as one figure per state.





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# A strategic approach


Every week, we are reminded of the pressing need to do more for nature's protection. Over 30 years ago, Bush Heritage Australia's founding members faced similar challenges.

Two blocks of old-growth forest in the Liffey Valley, palawa Country, Tasmania were about to be sold and logged. They stepped in to purchase and actively manage the pockets of remnant bush. This sparked the beginning of our organisation and forged a new way to protect and heal this continent's irreplaceable landscapes.

Since then, we have grown into a national conservation not-for-profit that is guided by the best science, conservation and right-way knowledge. We work across millions of hectares, protecting and building resilience in our landscapes for the almost 2,000 animals and plants on Australia's threatened species list.

This year, in line with our 2030 Strategy, we proved our ability to grow and deliver deep impact. Our reserve network expanded in strategic locations; we expanded our connection with Traditional Custodians; and we worked alongside farmers and private landholders to boost biodiversity in productive landscapes.

Together we are rising to the challenge of protecting nature to give it the best chance to thrive, now and in the future.



*Photo: Myall trees and rocky cliffs at Evelyn Downs Reserve, Antakirinja Matu-Yankunytjatjara and Yankunytjatjara Country, SA.  
By: Annette Ruzicka*



# Measuring our impact

Our team of scientists, field staff, data specialists, conservation planners and Aboriginal and Torres Strait Islander Partnerships Managers work every day to heal and protect the bush. We are on the ground, actively managing the landscapes in our reserve network and working side-by-side with Traditional Custodians and private landholders to deliver landscape-scale impact.

We use our Conservation Management Process (CMP) to plan, manage, monitor, evaluate and adapt our conservation projects. This process is informed by global best practices and draws heavily on the Open Standards for the Practice of Conservation (Conservation Standards). We use strategic indicators to consistently review and evaluate our progress. This allows us to assess progress and adapt decision-making to make our land management most effective.

We are an active member of the Conservation Measures Partnership – an international group of leading conservation organisations and philanthropic funders – who work together to evaluate and continually improve our sector's work and outcomes across the globe. Closer to home, we are a member of the CCnet Australia and Aotearoa-New Zealand, wherein we share local knowledge and experiences. Our involvement in these groups broadens our perspectives, grows knowledge and provides inspiration for our work.

When we acquire a reserve, we identify the 'targets' we wish to protect and the 'threats' to the health of those targets. We then prioritise land management strategies to improve the health of our targets and reduce the threats. This ensures supporters' contributions deliver the greatest possible impact.

"Our CMP helps us to clearly define the 'now', 'where', 'what' and 'how'. This gives us the confidence we need to test our assumptions, implement targeted on-ground actions and research, and adapt our management," explains National Conservation Manager Clair Dougherty.

## Bush Heritage measures progress at three levels:

### Outputs (Strategy implementation)

Are we implementing the plan as expected?

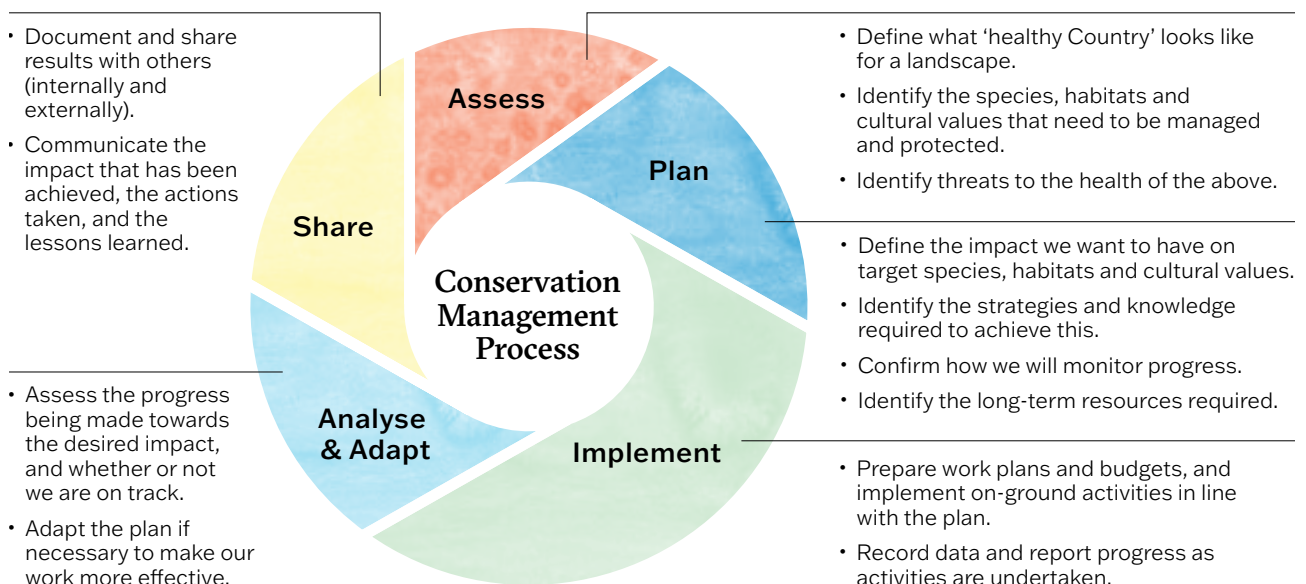
### Outcomes (Threats)

Are we implementing our strategies effectively and are threats reducing?

### Impacts (Targets)

Is target health improving?

## Creating change



## Protecting our targets

'Targets' are values on our reserves and partners' land that we wish to protect. They are ecological (vegetation communities, species and landscape features), social (access to Country, wellbeing) or cultural (sites, stories, species) and help us to focus our land management.

We measure our targets' health over time to ensure our actions are helping them improve and deliver a positive impact. Since we commenced the management of our reserve network, we have maintained or improved approximately 80 percent of our targets (see graph on this page for change over time).

Some of our targets have declined in condition. The 'Analyse & Adapt' phase of our Conservation Management Process tells us this is largely due to increased extreme weather events.

## Managing threats

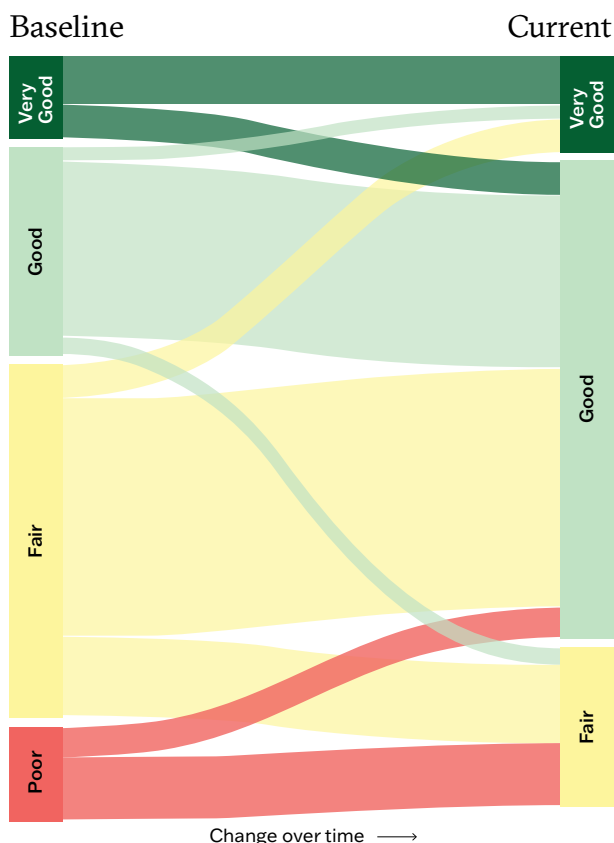
'Threats' are things that negatively impact the health of our reserves' targets. We work to manage, reduce or eliminate threats such as feral animals, weeds, erosion, inappropriate fire regimes, climate change and biodiversity loss. Our threats are rated using the criteria of scope, severity and reversibility.

In our 'Threat assessment', we report the 'baseline' rating of a threat from when we purchased the reserve and compare it against the threat's 'current' rating. There are new and emerging threats, which we have recently identified and may not have a baseline rate, we classify these threats as 'Not available' (N/A).

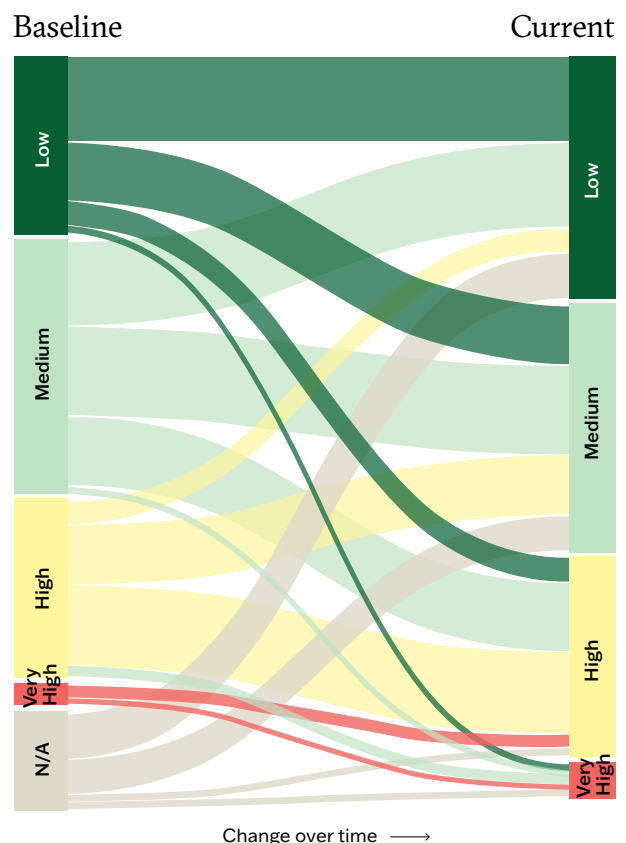
On average, since we commenced management of our reserve network, we have reduced or stabilised approximately 85 percent of our threats. With the impacts of climate change already being observed on our reserves, and the expansion of new weeds and invasive plants, the stabilisation of threats through our on-ground work is sometimes measured as reasonable steps towards our goals.

With only 15 percent of threats worsening across our reserve network, we recognise that not all threats are under our control. We will never stop working hard to manage these and protect our targets.

### Target assessment



### Threat assessment



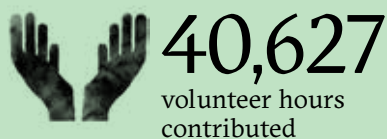
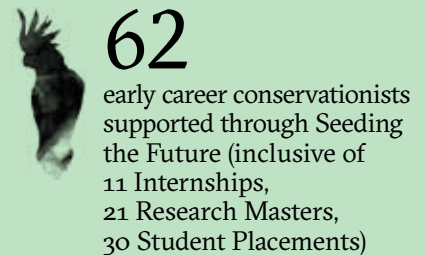
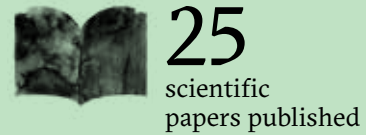
**Baseline:** Rating of target or threat after first assessment.

**Current:** Rating of target or threat after most recent assessment.

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## By the numbers

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# Our network of reserves

Conserving Australia's unique  
species and irreplaceable  
landscapes on a vast scale.



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# Space to move

This continent has some of the oldest and most biodiverse landscapes on the planet. But the languorous pace at which they have evolved is quickly countered by the abrupt speed at which land has been cleared.

Since colonisation began, about 50 percent of Australia's rainforests have been removed and the proportion of the continent covered by forest or woodlands has reduced by more than a third, leading to the direct loss of millions of native animals and plants each year.

To ensure our conservation efforts are most effective, our 'Priority Landscapes' framework helps to prioritise where and how we work. We have identified 19 key regions as a priority to protect, measured their adaptability to climate change and used this knowledge to inform our land management strategies in each region.

In 'Reconnection Landscapes', where climate change is expected to have a medium to moderate impact, we are reconnecting and restoring fragmented parcels of bush to best build ecosystems' resilience. In 2023-24, thanks to the generosity of our supporters, we were able to make two vital acquisitions within Reconnection Landscapes.

Sanstrom Reserve on **Djandak** (Dja Dja Wurrung Country) in Victoria is home to 159 hectares of intact Box-Ironbark woodlands, Heathy woodlands and Grassy woodlands. It sits between two of our existing reserves and promotes connectivity with the nearby Kara Kara National Park and Dalyenong Nature Conservation Reserve. In Victoria, 83 percent of woodland ecosystems have been cleared, and with them, the habitat they protect and the carbon they store. In a changing climate, our protection of Sanstrom has secured old-growth, hollow-bearing trees for species such as Powerful Owls, Brush-tailed Phascogales and Squirrel Gliders, and many other native species. Here, one of our key preliminary priorities is to work with **Djaara** (Dja Dja Wurrung people) on **Djandak** to listen to what Country needs and let this knowledge inform our management.

Our second acquisition, Evelyn Downs, was the largest acquisition in Bush Heritage history. It is located 150 kilometres north of Coober Pedy and comprises 235,000 hectares on the unceded lands of the Antakirinja Matu-Yankunytjatjara and Yankunytjatjara people. The reserve is found in the Painted Desert and boasts a breathtaking landscape of rocky outcrops and creeks lined with Coolabahs and River Red Gums that have evolved through

centuries out of what was once an inland sea. Evelyn Downs will become vital refugia for desert species, including the endangered Arckaringa Daisy and the nationally vulnerable Bronze-back Legless Lizard. It is also strong, powerful Country for Antakirinja Matu-Yankunytjatjara and Yankunytjatjara people.

People are at the heart of these reconnection stories. Both acquisitions were made possible by our supporters and partners, who have responded with generosity and vigour to our vision of deepening and doubling our impact by 2030.

**"Predictions from various climate models and the potential impacts of heatwaves across vast areas of Australia can be frightening, and it can be easy to get nervous about what the future looks like. So, for me, to be able to acquire such a massive parcel of land that adds to our existing Bon Bon and Boolcoommatta reserves, and the surrounding protected areas, is such a breath of fresh air. It's permanent, protected Country, where we can really provide a stronghold for habitat, species and land."**

Graeme Finlayson, Healthy Landscape Manager  
South Australian Arid Rangelands on Evelyn Downs.

*Photo 1: Long-leaf Box at Sanstrom Reserve, Djandak, VIC. By: Rowan Mott. Photo 2: Remnant woodlands at Sanstrom Reserve, Djandak, VIC. By: Rowan Mott*



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# Birdy Barometer

“It’s the same story as wildlife across the planet: we’re imposing change on these birds at such a rate that they don’t have time to adapt,” ecologist Dr Donna Belder says. Donna is referring to the woodland birds her monitoring project at Scottsdale Reserve is working to better understand and save. The reserve is located on Ngambri and Ngarigo Country in New South Wales, and we began managing it over 18 years ago to protect and restore precious remnant woodlands and support the region’s declining woodland bird population.

Since colonisation began, over 80 percent of Australia’s temperate woodlands have been cleared. The fragmented patches that remain are often in a degraded state, impacted by weeds and livestock. Unsurprisingly, this has had a devastating impact on woodland-dependent birds: one in four are now listed as threatened, and recent research shows their populations are fast declining.

In 2023-24, Donna completed two monitoring trips. Through frequent visits, and on top of our regular monitoring program, we are learning more about population dynamics, such as migration, annual survival rates, habitat usage, and recruitment from breeding occurring at Scottsdale.

For Donna, and Reserve Manager Phil Palmer, data on species–habitat relationships and population metrics helps inform land management strategies. This means we can better support resident avifauna and measure the effectiveness of our extensive restoration efforts on the reserve.

We thank and gratefully acknowledge the support towards Scottsdale’s woodland bird project from the Paul Hackett Memorial Scholarship for Bird Research.



# Blue wings, smelly ant



Two eager entomologists traversed over 20,000 kilometres and contended with flooding rain and treacherous roads in search of a specific occurrence of old-growth forest and mistletoes, which would lead them to an ant, and, finally, to one of the rarest butterflies in Australia.

Australian National University’s Associate Professor Michael Braby and Honours student Ethan Beaver understood that the unique flora and fauna combination could be found being protected at Carnarvon Station Reserve, Bidjara Country, in central Queensland.

“Knowing what you’re looking for is key,” says Michael. “Thankfully, the ant is conspicuous. It is three to four millimetres long, with a very pungent odour. They need extremely old trees, living inside hollows and branches. That’s why they are so rare.”

On their final day, the team were able to witness, record and describe a new butterfly: the *Ogyris caelestia*, within the *Ogyris aenone* species group.

Carnarvon is one of few natural strongholds in the Brigalow Belt of central Queensland, a bioregion that experiences the greatest extent of land clearing in the state per year. The reserve is home to vast grasslands, fertile valleys, ancient forests, savannah and irreplaceable ecosystems.

For Queensland ecologist Dr Stephen Kearney,

**“This story presents the broader picture of why conserving intact landscapes is so important.”**



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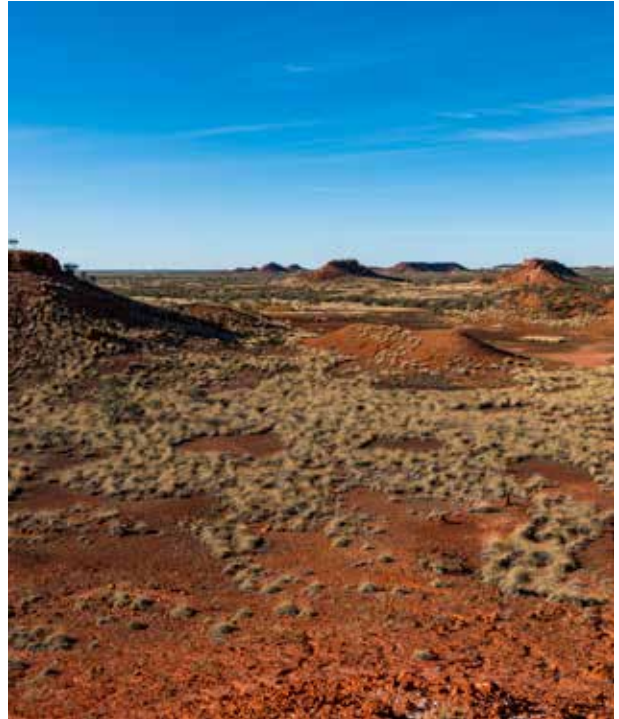
# A case for nature

In 2020, Queensland's first Special Wildlife Reserve was declared at our Pullen Pullen Reserve on Maiawali Country to recognise the significance of the reserve's Night Parrot population. Now, we are on a mission to gain the status for our other five Queensland reserves.

Why? Because Special Wildlife Reserve status grants privately owned land the same level of statutory protection as national parks, when they protect areas of exceptional natural and cultural value. This legislation offers us a rare opportunity: to achieve the highest possible level of protection for our reserves in Queensland, so that their cultural and ecological value can be protected forever.

"Queensland has a long history of mining and timber harvesting, and currently has the lowest level of protected areas (approximately 8.2 percent) in the country," says Felicity Shapland, Special Wildlife Reserve Project Officer.

**"Special Wildlife Reserves are an amazing opportunity, providing a far greater level of protection than conservation covenants such as Nature Refuges."**



In 2023-24, applications for four reserves were submitted. Their outcomes will be determined in the coming months, potentially saving our organisation from future legal fees to fight mining or timber lease applications and signify a step change in the approach to private protected areas – enshrining them as truly special.

We gratefully acknowledge the Friends of the Australian Bush Heritage Fund and the Wyss Foundation for their support of Felicity Shapland's work to enhance the protection of Bush Heritage-managed Queensland reserves. Since the publication of this report, Edgbaston Reserve on Bidjara Country has been granted Special Wildlife Reserve status – a triumph for nature and all those striving for its protection. We will disclose more details about this achievement in the Impact Report 24-25.

*Photo 1: Dr Donna Belder examines the wing of a Fuscous Honeyeater, Ngrambri and Ngarigo Country, NSW. By: Tad Souden. Photo 2: The elusive Ogyris caelestia, Keinjan Country, QLD. By: Dr Michael Braby. Photo 3: Fringed Lily Flower, Jirrbal and Warrungu Country, QLD. By: Scott van Barneveld. Photo 4: Pullen Pullen Reserve, Maiawali Country, QLD. By: Lachlan Gardiner. Photo 5: Red-finned Blue-eye, Bidjara Country, QLD. By: Peter Wallis*



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# Conservation for a changing world

Investing in research and partnerships that expand our understanding of the changing world and improve our capacity to look after it.





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# Burrin Burrin heals

“The red had just disappeared from the sky and the stars were appearing,” says ecologist Renee Hartley, who works at Burrin Burrin Reserve in south-east New South Wales on Ngambri, Yuin walbunja muncata and Ngarigo Country. “There was relative silence across the forest – it was still and very beautiful.”

Standing with Renee were fellow ecologists, Traditional Custodians and scientists; they were taking part in our annual springtime monitoring. “With our spotlights shining high in the trees, we began to see Greater Gliders looking down on us – first one, then another.”

Information gathered from these surveys feeds critical decisions about the land management strategies that will be most effective in nursing the reserve's ecosystems towards recovery.

In early 2020, 95 percent of Burrin Burrin's 411 hectares burned in the Black Summer fires. After the fires, our adaptive management approach helped identify and implement the strategic actions required to support the reserve's natural resilience and recovery.

Management included controlling feral pigs, which are known to flourish after fires; monitoring for surviving wildlife and installing feed stations; deepening our engagement with neighbours on shared goals; assessing for erosion; and increasing the frequency of vegetation surveys to monitor potential weed invasions.

“The vegetation grew back densely after the fire,” says Renee. “This presents a much more fire-prone landscape because there's now a comprehensive midstory where fire can carry quickly. Ensuring appropriate fire regimes in the future will be important for the continued recovery of the reserve.”



At Burrin Burrin, the survey results were positive, reflecting the team's good management and the resilience of the landscape. “Burrin Burrin is going really well,” says Renee. “It's a credit to the reserve's condition before the fires, its recovery and the favourable wet years since.”

Clair Dougherty, Bush Heritage's National Conservation Planning Manager, supports on-ground staff to measure the impact of their management strategies. This includes evaluating our work's progress in protecting a reserve's targets – the things we wish to conserve and improve in a landscape – and managing the threats to those targets.

Clair notes, “We have significant species that use Burrin Burrin, like Powerful Owls and Gang Gang Cockatoos. We want to see these species still using the property as a stepping stone, or maybe even moving back in. We want to see the trees getting a healthy canopy layer. And we're seeing that – the trees are recovering.”

Clair also points out the need to be accountable.

**“Donors' dollars are very precious to us. Adaptive management demonstrates to our generous supporters that our strategies are working.”**

*Photo 1: Monitoring eucalypt health, Ngambri, Yuin walbunja muncata & Ngarigo Country, NSW. Photo 2: Burrin Burrin Reserve, Ngambri, Yuin walbunja muncata & Ngarigo Country, NSW. Photo 3: Ecologist Renee Hartley and Head of Region Ellie Hetharia at Burrin Burrin Reserve, Ngambri, Yuin walbunja muncata & Ngarigo Country, NSW. By: Tim Clark*



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# Knowledge keeper

Four years ago, a Bush Heritage Aboriginal Partnerships Manager approached Rebecca Spindler, Executive Manager for Science and Conservation, and asked about how we can manage Aboriginal and Torres Strait Islander knowledge in a culturally safe way.

**We are aware that we have knowledge – important cultural knowledge – that is not ours to use or communicate without permission. This awareness sparked the need for somewhere to keep that knowledge secure, and only use it with permission and in ways that the knowledge holders want.**

Through conversations with non-government organisations, as well as universities and government agencies, it was clear this was a common problem. There wasn't a national system that could recognise, respect and protect Indigenous and Cultural Intellectual Property while appropriately sharing it with different knowledge systems. This sparked 'Conservation Futures', with seed funding provided by The Ian Potter Foundation to Bush Heritage and The University of Melbourne.

Led by Oliver Costello, a Bundjalung man, and Joanne Griffin, an Olkola woman, the Conservation Futures team undertook two years of consultation with the sector and Traditional Custodian groups and developed case studies with local partners.

This led to the concept of an 'Integrated Knowledge System', where knowledge of Country and landscapes can be securely stored.

A place that could contain the information on what healthy Country looks and sounds like. This would include data on species, populations, ecosystems and habitat conditions, as well as media of Elders talking about Country, cultural practices and culturally informed land management.

The next step was building it.

In 2023, John Pender came on board as co-Project Manager. John is an Olkola man and an IT expert. John built on the knowledge gathered by the team from case studies, intergenerational knowledge and his own learnings from walking on Country, and in six months, he had worked with the team to build the system, making it functional and downloadable from app stores.

The next step is finding the funding to bolster the security of knowledge management through something like a blockchain. We will continue working with Traditional Custodians who want knowledge stored in the Integrated Knowledge System, and continue improving the user experience for storing, managing and sharing knowledge as led by the knowledge holders. To keep Country healthy, the need to elevate and protect First Nations knowledge is vital, and evermore important in a changing climate.

Conservation Futures is a collaboration across sectors and organisations. Current co-investing partners include: The University of Melbourne; Bush Heritage Australia; Jagun Alliance; The University of Queensland; The Ian Potter Foundation; The Hermon Slade Foundation; CSIRO; Victorian Government Department of Energy, Environment and Climate Action; Natural Resource Management (NRM) Regions Australia; The Nature Conservancy; and The Australian Conservation Foundation.



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# Waiting to bloom

This year, at Eurardy Reserve on Nanda Country in mid-north Western Australia, we led an innovative project to restore the iconic understory of annual wildflowers. Named 'Re-wilding the mid-west: Bringing wildflowers back to country', the project is supported by funding from the Western Australian Government's State Natural Resource Management Program.

Since 2019, the team have worked in partnership with Carbon Positive Australia to help to restore land that was previously cleared for agriculture at Eurardy. In this new project, we are trying to restore groundcover species on the reserve, with the long-term goal of growing island patches of wildflowers across the whole restoration area.

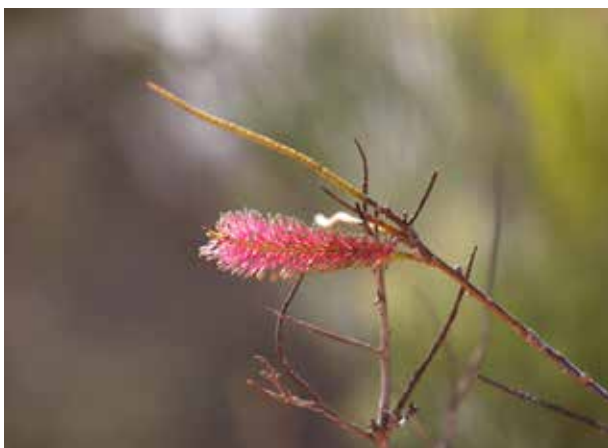
As we face climate change projections of drier, hotter seasons and greater seasonal variability, it is more important than ever to understand wildflower germination cues and restore land, so it can retain its high biodiverse value.

Mid-west Western Australia had an extremely dry winter in 2023, so the team's wildflowers did not bloom. But science is about testing, learning, adapting and patience!

"It's not a quick fix. It takes time; it takes years. Not everything's going to be perfect. We're going to have some successes, but we'll also have some failures. We're going to have to learn from those and adapt," explains ecologist Fiamma Riviera.

There is hope for 2024, as the seeds patiently wait for the right conditions to transform into a magnificent coloured carpet.

This project was supported by funding from the Western Australian Government's State NRM Program.



# Land, bird, smoke & man



In July on Wangkamadla Country in south-west Queensland at Ethabuka and Pilungah reserves, patches of white smoke from two prescribed burns rose above the sand dune swales. Black Kites circled and dive-bombed on the reptiles and invertebrates making their escape to close, unaffected refuges.

The reserves border the Northern Territory. This is desert country, where the ecosystems of the seemingly never-ending dunes thrive on less than 300 millimetres of average annual rainfall. Both burns targeted spinifex grasses, but their intended outcomes were different.

"Pilungah had a good variety of age classes through the spinifex. Age class refers to the time since vegetation was last burnt. At this reserve, we burned to enhance the diversity of age classes. In 2011, a bushfire moved through 90 percent of Ethabuka, reducing much of the vegetation to one age class. Here, we burned to establish a diverse pattern of different age classes and break up the 12-year-old fuel, which will help reduce the ability of bushfires to move through the landscape," says National Fire Program Officer Alistair Hartley.

But it's not just a reduction in bushfire risks that these burns help to achieve. Spinifex grasslands thrive in arid areas and are notoriously competitive with their neighbours. They will burn faster and give other plants such as Gidgee and mallee the opportunity to grow and reproduce during the post-fire period – adding greater diversity to the desert.

*Photo 1: Integrated Knowledge System demonstration, generously hosted by Jagun Alliance and partners on Bundjalung Country, NSW, May 2024. By: Peter Frare. Photo 2: Wildflower at Eurardy Reserve, Nanda Country, WA. By: Rebecca Spindler. Photo 3: Reserve Manager Kyle Barton conducts a controlled burn at Ethabuka Reserve, Wangkamadla Country, QLD. By: Bee Stephens.*



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# Natural capital in agriculture

We work with farmers and other landholders to deliver landscape-scale conservation outcomes beyond the boundaries of our reserves.



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# Setting a standard

From above, Australia appears a patchwork of different land uses. While over 22 percent is made up of protected areas, over 58 percent is dedicated to agriculture. More than 10 years ago, we widened our conservation focus to include land managed for agriculture.

Since then, climate change and other factors have built strong momentum among the sector to reconsider their aspirations for sustainability, including their relationship with biodiversity. This has led to a number of conversations about our experience managing land for conservation, and how these methods can be applied to agricultural land use. From these conversations have evolved promising projects that are working towards impressive outcomes for nature.

Our 2030 Strategy set an ambitious target of improving biodiversity across 10 million hectares of farming land through agricultural partnerships. According to Nick Mogford, Executive Manager for Strategy and Growth, this is not just about numbers: “It’s about bringing our national expertise and scientific integrity to farmers, to provide them with a holistic view of the land they manage.”

To do this, in 2023-24, we developed a four-phase framework that can be applied to our partners with small-scale family farms or large-scale pastoral properties.



Phase one: Characterise. Our team of ecologists and data scientists analyse and map the natural values on each property and verify findings with on-ground surveys. “Some of the natural values we have analysed are very impressive, including the Lake Lewis site of botanical significance; patches of remnant Brigalow and White Box ecosystems; and even endangered species like the Central Rock Rat, which was once thought to be extinct,” says Nick.

The next phase is to Assess – to understand what condition the natural values are in. “With Hewitt, we’ve completed this process through innovative use of technology across 2 million hectares, providing them with a wealth of data and insights,” says Nick.

This lends itself to stage three: Improve. “So, now we co-develop projects to enhance those natural values. We look at direct actions such as threat management to protect threatened species, and regeneration works for landscape rehydration and restoration.”

The final phase is to Measure – to make sure the actions are improving outcomes on the land. “We’re in a unique position,” says Nick.

**“No two farms are the same, but we have a framework that supports everyone and can be extended to specific landscape contexts. Depending on requirements, we can then work with our networks in the area to connect farmers with Traditional Custodians and other local experts to support more integrated, informed and collaborative land management.”**

To help build sustainable outcomes and diversify our income streams, our work with natural capital in agriculture is fully funded by contributions from the farmers, partners, corporations, governments and landholders with whom we work.

*Photo 1: The Hickman's Farm, Wiradjuri Country, NSW. Photo 2: Anna Hickman, Wiradjuri Country, NSW. By: Bee Stephens.*



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# Cubba Cubbah forever

Since 2006, BackTrack Youth Works has helped over 1,000 young people by providing the practical and emotional support needed to pursue positive life pathways. Recently, they were gifted a 600-acre block of farmland called Cubba Cubbah, on Anaiwan Country in New South Wales.

Thanks to a generous grant from the Macdoch Foundation, BackTrack commissioned us to complete baseline ecological monitoring on the property.

“There were areas that match the critically endangered White Box, Yellow Box and Blakely’s Red Gum grassy woodland communities,” says senior ecologist Dr Matt Appleby. Once plentiful on the inland slopes of Victoria through to south-east Queensland, only five percent of this habitat remains.

Now, with an informed understanding of the native plants and animals that call Cubba Cubbah home, BackTrack can plan land management strategies that effectively use their resources.

“Woodland birds such as the Scarlet Robin don’t like moving across gaps in vegetation greater than 100 metres. Targeted understorey planting can increase connectivity,” says Matt.

Some management efforts have already begun, and BackTrack’s young people have helped to remove infestations of invasive blackberry.

“The idea is that we set this up for way past my use-by date,” says BackTrack founder Bernie Shakeshaft.

By strengthening remnant habitat on working farms, like the ones on Cubba Cubbah and through partnerships with large-scale pastoral companies, we are pushing towards our goal of protecting, restoring and regenerating 30 million hectares by 2030.



# Restoration and carbon capture



The first seeds of our world-class restoration project with Greening Australia at Ediegarrup Reserve are planted and set the bar for future carbon projects.

“This project will include around 150 species of local native plants. What we’re doing is not just ‘good for the climate’, but also ‘good for nature,’” says Healthy Landscape Manager Alex Hams.

The reserve is located on Goreng-Noongar Country in south-west Western Australia, within an International Biodiversity Hotspot.

Planting with local Nowanup Rangers and Greening Australia started in 2023, including eucalypt species commonly associated with carbon projects and supplemented with proteaceous, shrub and other ground cover species. The mix of seeds in the ground is a step towards closely replicating the vegetation structure and function of nearby intact bushland.

Eugene Eades, a Noongar Elder and member of the Goreng Clan Group, sees the broader picture when reflecting on the project: “Heal the land, and the land will heal us. Simple as that.”

The project is underpinned by high-integrity third-party standards and reporting frameworks to ensure its environmental and carbon values can be clearly measured and communicated.

These include standards and reporting set by Accounting for Nature (AfN), the Clean Energy Regulator (CER) for the generation of Australian Carbon Credit Units (ACCUs), and the Society of Ecological Restoration Australasia (SERA).

Together, the plan is to restore 600 hectares of land; to connect areas of remnant bushland, creating habitat for native wildlife; and to sequester an estimated 85,000 tonnes of carbon over the project’s lifetime.

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# A natural link

Agro-ecologist Imogen Semmler often jokes that she deserves an advanced degree in “gate-opening”. For the last two years, she’s been trekking through farms and helping to collect data from 130 properties across Australia.

Farmers opened their paddocks so we could conduct ecological surveys for the Macdoch Foundation’s *Farming for the Future* – a public-good research and change activation program that’s building the first national-scale evidence base of the relationship between on-farm natural capital (native biodiversity, clean riparian systems, ground cover, healthy soil) and business performance on Australian farms.

In September 2023, preliminary findings were presented at the National Farmers’ Federation and *Farming for the Future* Natural Capital Summit in Canberra.

“We’ve now proven that relating natural capital to farm business performance is possible,” says Dr Sue Ogilvy, Program Director, *Farming for the Future*.

**“The aim is to ultimately empower farmers to assure healthy productive landscapes and resilient rural communities that are ready to face future challenges from emerging markets and a changing climate.”**

By delivering insights across a broader range of focus regions and enterprise types – which are planned to be completed in the program’s next phase – there’s potential to drive large-scale industry adoption of improved natural capital management.

This is what could be called a “win-win”: productivity can remain while biodiversity is improved.

*Photo 1: Scarlet Robin, Ngrambi and Ngarigo Country, NSW. By: Jiri Lochman. Photo 2: Healthy Landscape Manager Alex Hams and Noongar Elder Eugene Eades, Goreng-Noongar Country, WA. By: Green Man Media. Photo 3: Farmer and Farming for the Future participant Anna Hickman, Wiradjuri Country, NSW. By: Bee Stephens.*



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# Doing things the right-way

We work in partnership with Traditional Custodians to protect and heal Country, led by their deep-held knowledge of natural ecology, sophisticated land management practices and culture.





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# Walking the walk

When Bruce Hammond first laid eyes on the Breakaways at Evelyn Downs, he saw more than a vista of striking escarpments above rocky plains. He saw an opportunity to support the protection of one of the most significant parcels of Country for Antakirinja Matu-Yankunytjatjara and Yankunytjatjara people.

“It’s an empowering space,” he says. “It connects landscapes and communities all the way to Bon Bon Station Reserve, through the Breakaways and the back of Coober Pedy. It’s connected to nearly every family group in the region.”

Evelyn Downs made Bush Heritage history as our organisation’s largest acquisition to date. At approximately 235,000 hectares, it contributes 20 percent towards the goal of doubling our network of reserves by 2030. It also establishes 1.9 million hectares of protected land by bordering the Mount Willoughby Indigenous Protected Area, which is adjacent to Tallaringa Conservation Park. But before we acquired the property for conservation, we connected with its Traditional Custodians.

“We engaged with honesty and high integrity about wanting to acquire the land and began building relationships from there.”

Bruce is the Aboriginal and Torres Strait Islander Partnership Manager for South Australia and has many connections to the local communities. In those early conversations, it was his role to introduce people to Bush Heritage – the staff, organisation, right-way approach and vision.

“But most importantly, we listened to their aspirations,” he says. “Because at the heart of the right-way approach is listening.”

The community was supportive of the acquisition. And since then, Traditional Custodians and our staff have been out to Evelyn Downs together, instigating cultural surveys and discussing synergies in land management to find space for Traditional land management practices and Western science to work together. The team has also begun work on a planning structure that honours Traditional wisdom and is supported by Bush Heritage methods.

In the long term, and with ongoing support, Bruce envisions an evolving partnership through which the community, including young people and rangers, are able to get back on Country.



“We’re walking the walk at Evelyn Downs,” says Bruce. “By having relationships built on equity, integrity and listening, we can ensure the partnership continues to evolve in the ‘right-way’ for people and Country.”

Partnerships like this are significant locally – and globally. Over 195 countries (including Australia) have commitments to protect at least 30 percent of land and waters by the end of the decade. This is the minimum that scientists warn will be needed to halt the dual environmental crises of climate change and biodiversity loss, which threaten all life on Earth. To do this, we need to work alongside Aboriginal and Torres Strait Islander people who hold unequivocal knowledge of the ecosystems they are connected to.

**“This is a really important place. There’s a lot of Tjukurrpa, a lot of stories running through it, and ancestral commitments to caring for Country. So, to be able to honour that importance and put Traditional Custodians at the forefront has been one of my proudest moments.”**

Bruce Hammond, Aboriginal and Torres Strait Islander Leader and Partnerships Manager for South Australia.

*Photo 1: Bruce Hammond, Aboriginal and Torres Strait Islander Leader and Partnerships Manager for South Australia, Antakirinja Matu-Yankunytjatjara and Yankunytjatjara Country, SA. Photo 2: Antakirinja Matu-Yankunytjatjara and Yankunytjatjara Country where Evelyn Downs is located has a rich living cultural history, SA. By: Annette Ruzicka.*



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# The next chapter for the Night Parrot

Since the Night Parrot's rediscovery among the spinifex on Maiawali Country in western Queensland, Dr Steve Murphy and ecologist Dr Nick Leseberg have worked to learn more about its behaviour and to create a safe haven for the bird at Pullen Pullen Special Wildlife Reserve.

**“We now know about the ecology of the Night Parrot, how to detect them, and we know what threatens them,”**

says Nick, who leads the research. As the existing population's management continues, Nick is sharing lessons with land managers, ecologists and, importantly, Indigenous ranger groups.

In May 2023, with support from the Indigenous Desert Alliance, Nick and Maiawali custodians invited representatives from six Indigenous ranger groups to Pullen Pullen to share knowledge of the Night Parrot. Welcomed to Pullen Pullen by Maiawali custodian and knowledge holder Judith Harrison, the gathering included: Kiwirrkurra Rangers from the Gibson Desert, representatives from the Ngururrpa, Ngurra Kayanta and Paruku ranger groups from the Great Sandy Desert, Kanyirninpa Jukurrpa Punmu Rangers from central Western Australia and the Central Land Council Warlpiri Rangers from Alice Springs.



The purpose of the trip was to share knowledge from Pullen Pullen with the ranger groups. For groups yet to find the bird, they were able to see examples of Night Parrot habitat and hear the birds calling. For other groups who have spotted the bird or heard its intriguing “dink-dink” call on their Country, it was an opportunity to see what research is possible. Judith explains,

**“It’s wonderful for all ranger groups to share stories and knowledge so that we can continue to protect the Night Parrot.”**



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# A shared journey

**Wurreka:** to yarn, to talk.

**Galkangu:** to build together, make together, make things happen together, more connected to Country.

We gratefully acknowledge **Djaara** (the Dja Dja Wurrung people), the Traditional Custodians of **Djandak** (Dja Dja Wurrung Country) in central Victoria, for over 14 years of partnership.

Together, we are **ngulumbarra** (gathering together), sharing **wurrekangurrak** (our talk, our story), striving for **Dhelkunya Dja** (healing Country) and **murrundhelk** (living good health). We **womin-dj-ka**: welcome others to share our journey.

Through this partnership, we are working to uphold **Bundjiyl's** lore in returning good health and spirit to **Djaara, Djandak** and **Gatjin** (water). This is the vision of our co-developed **Wurreka Galkangu** Shared Strategic Plan, which has been brought to life through a right-way process of deep listening, learning and authentic sharing. More broadly, it reflects the mutual ambitions we hold for healing Country together.

“We listened to what **Djaara** was telling us, simple as that! It meant that **Djaara** were fully informed and engaged in the process – in healing Country. We had the same aspirations and values; the journey has been flexible and not constricted or bound by organisational and historic ways,” reflects Aboriginal Partnerships Manager Bam Lees.

Last year, after seven on-Country workshops between 2021-23, multiple on-Country days with **Djaara** members at Bush Heritage-managed reserves on **Djandak**, and the dedicated efforts of a regular project group, we edged ever closer to finalising the **Wurreka Galkangu** Plan. It includes the ecological and cultural targets we wish to protect and improve, the healing strategies we will implement, and the challenges we might face as we walk together to heal **Djandak**.

We gratefully acknowledge the Helen Macpherson Smith Trust for funding our work with **DJAARA** and the **Wurreka Galkangu** Shared Strategic Plan.



# Our footprint



From the sand dune swales of Wangkamadla Country, to the lichen-soaked forests of palawa Country, and from deep within the springs of Dalabon and Rembarggna Country, to the mind-blowingly unique plant life of Goreng-Noongar Country, our partnership work with Traditional Custodians stretches across many living cultural landscapes, all home to intricately diverse ecosystems.

For over 60,000 years, Aboriginal and Torres Strait Islander people have accrued unequivocal knowledge of these ecosystems, and how to care for and live in balance with them. We recognise their sophisticated knowledge system and Country-first worldview, which are integral to keeping landscapes and people healthy.

In 2022-23, as part of our 2030 Strategy's goal to better support our Aboriginal and Torres Strait Islander partners, we appointed four Aboriginal Partnerships Managers. Over the past twelve months, they have created new connections, built on existing relationships and continued to grow shared knowledge of how to protect and heal Country.

Bruce Hammond, Aboriginal and Torres Strait Islander Leader and Partnerships Manager for South Australia, acknowledges the team's achievements, and the need for continued support to ensure accountability is ongoing. “The future will have to be about how we continue to resource and carry the momentum to back up the promises we make,” says Bruce.

*Photo 1: Listening for the Night Parrot at Pullen Pullen Reserve, Maiawali Country, QLD. By: Lachlan Gardiner. Photo 2: Maiawali Custodians and other Indigenous rangers and groups share knowledge for the Night Parrot's protection, Maiawali Country, QLD. By: Lachlan Gardiner. Photo 3: Djaara Traditional Custodians, DJAARA and Bush Heritage Staff on Djandak, Vic. By: Bridget Mattingley. Photo 4: Wiradjuri Custodian Dean Freeman, Wiradjuri Elder Uncle James Ingram, Reserve Manager Kelly Price and Aboriginal and Torres Strait Islander Leader and Partnerships Manager Vikki Parsley at Tarcutta Hills, Wiradjuri Country, NSW. By: Bee Stephens.*



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# Connecting people with purpose

We help people experience, connect with and learn about the bush to inspire support for its conservation.





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# Colourful Country, powerful people

Sometimes a reserve opportunity comes along that is simply extraordinary. Extraordinary in size and its ecological and cultural value, and extraordinary in the response needed to protect it forever.

Located in the Painted Desert, Evelyn Downs was one such opportunity.

In late 2023, we announced plans to purchase Evelyn Downs on Antakirinja Matu-Yankunytjatjara and Yankunytjatjara Country in South Australia – a remarkable 235,000-hectare property with a \$7.2 million price tag. This would be the largest property acquisition in our 32-year history, and, as a result, the largest fundraising campaign ever undertaken by Bush Heritage. We dreamed big, hoping to raise \$5 million for the purchase and cover the remaining \$2.2 million from our Capital Fund.

**Never in our wildest dreams did we expect the response we received from our supporters.**

Over an eight-week campaign, we asked the Bush Heritage family, and those yet to support us but who care for conservation, to help us buy and manage Evelyn Downs. It was a big ask, made bigger by the fact that it was also the festive season.

Staff from across the organisation came together to deliver what would ultimately become our most successful fundraising campaign to date. We told the story of Evelyn Downs and its value to us and future generations through events, videos and stories. We met with supporters across the country and abroad, through organisations such as the Friends of the Australian Bush Heritage Fund.

By the time we reached settlement in early 2024, our supporters had not only donated the entire cost of the property, but also the funds to help cover the initial costs of our ongoing management.

Thanks to our supporters, we raised more than \$7 million for Evelyn Downs. Over 500 new supporters contributed, and we welcomed 24 new major donors. Importantly, thousands of Australians learnt about our work and how they can play a role in protecting our most precious landscapes, through financially supporting or volunteering with organisations like us, or by sharing our content with their networks.

Thanks to the incredible generosity of our supporters and the efforts of dedicated staff, Evelyn Downs became our forty-third reserve and now has the best chance to thrive with our ongoing management.

*Photo 1: Healthy Landscape Manager Graeme Finlayson at Evelyn Downs Reserve, Antakirinja Matu-Yankunytjatjara and Yankunytjatjara Country, SA. Photo 2: The rich colours of the Painted Desert, Antakirinja Matu-Yankunytjatjara and Yankunytjatjara Country, SA. By: Annette Ruzicka.*



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## A naturally, busy calendar

Often our experiences in nature offer vital and inspiring reminders of our obligation to protect it. This may not quite be true for every human on Earth, but it certainly is for the dedicated and growing collective who have and continue to make our organisation what it is today.

This year, through our Events and Visitation Program, we provided generous supporters with more opportunities to connect with our work and the landscapes they've helped protect, and we extended warm invitations to those beginning their Bush Heritage journey.

The schedule was the busiest it has been in three years, with reserve trips, self-guided day visits, seasonal camping stays and supporter events, plus the Major Gifts and Grants team hosted multiple donor events and trips to reserves.

If our people couldn't get together on-Country, we gathered indoors or virtually to chat about the bush and our plans to keep it healthy. This included the annual Celebrating Women in Conservation Breakfast co-hosted with Trust For Nature; the Women for the Environment Breakfast Series supported by ANZ; supporter morning teas and six webinars.

"It was a rewarding year – we connected with over 5,700 people through our Events and Visitation program, not including the many people engaged across the organisation through local events and activities. Looking ahead, we want to reflect on the successes and learnings to make sure we're delivering the best possible experiences for our supporters," says Events & Visitation Team Manager Katrina Blake.



## Caring for the long term



To meet the environmental challenges of today and tomorrow, we need passion, we need joy, we need diverse skills, we need ambition, and we need long-term commitment. We are so grateful for our staff, who possess many of these qualities and more, and who meet each day of work with incredible devotion. This year, our team reached new horizons, and we were able to transform our ambitious goals into tangible realities.

In 2023-24, walking our 2030 Strategy's path, staff burnout and boundaries were top of mind for Michelle Jacobs, Executive Manager People, Safety & Culture. "It's crucial to pragmatically manage our workloads to maintain our efforts efficiently," says Michelle.

So, we continued to find ways to care, nurture and strengthen our team.

Safety was a top priority. We completed reviews and audits across the organisation to sharpen our focus on the critical risks and control measures that impact the health and safety of our people. The outcome of this process was a clear, actionable plan to commence in 2024-25. We also worked to increase connectivity and efficiency for our staff working further afield, through the development of job-sharing groups and regional teams.

And we made sure our compensation packages reflected and rewarded the hard work of our staff. "After conducting a comprehensive assessment of our overall compensation package, we updated our offerings to include additional personal leave, extended parental leave, compensation for emergency response duties, and travel allowances for remote employees," says Michelle.



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# Capable crew

A shed full of twine-wrapped bundles, each containing 20 garden stakes that will support future seedlings. Countless hours of data-processing and mapping to understand the impact of climate change on our landscapes. Kilometres of fences removed across our reserves, giving native species the freedom to move and thrive.

Volunteers are the generous souls behind so much of our work, and in 2023-24 they graciously donated over 40,000 hours to the organisation. We are so lucky and thankful to be supported by a remarkable mix of individuals with diverse skillsets who volunteer on our reserves, in our offices and from home, to help us achieve deep impact and move faster towards our vision of healthy Country, protected forever.

In previous years, the remote location of many reserves had proved a challenge for National Volunteer Program Coordinator Katie Ronald, who, through leading the program, works with her team to marry volunteers' interests and abilities with relevant opportunities. But in 2023, we made significant changes to our Volunteer Reimbursement Procedure, to combat the cost-of-living crisis and encourage our volunteers to take placements in further afield locations – where our work is just as vital.

"In October, it was rewarding to see the results from our biannual Volunteer Program Survey showed that the 'cost to volunteer' had decreased as a barrier for those in the program," says Katie.

Looking ahead, placements are now full for Queensland, Tasmania and Western Australia, and our capable crew of volunteers are ready to tackle yet another year of returning the bush to good health.



Get in touch if  
you are interested  
in volunteering  
in Victoria, South  
Australia, New South  
Wales or from home.

*Photo 1: Women for the Environment Breakfast, Gadigal Country, NSW. By: Magnetic Shots. Photo 2: Healthy Landscape Manager Alex Hams and Reserve Manager Heather Barnes, Goreng-Noongar Country, WA. By: Grassland Films. Photo 3: Volunteers at Scottsdale, Ngambri and Ngarigo Country, NSW. By: Philip Le Masurier.*





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# Message from our CFO and Chair of the Finance, Audit & Risk Committee

In 2023-24, Bush Heritage made our largest ever land acquisition – the 235,000-hectare Evelyn Downs property in South Australia, Antakirinja Matu-Yankunytjatjara and Yankunytjatjara Country. This purchase was funded in full by generous donor contributions to our dedicated fundraising campaign, which supplemented our already strong revenue for the year.

We remain in an excellent position to deliver on the key priorities of our 2030 Strategy, as evidenced by our significant acquisition during the year while continuing to grow a strong financial base.

For 2023-24, our total revenue was almost \$42 million, an increase of 23 percent on the prior year and buoyed by the specific donations for the Evelyn Downs acquisition. This continued a trend of progressively increasing our core donor revenue streams over the past five years.

This strong revenue position has enabled our continued commitment to increased impact, with higher levels of expenditure across our key operational streams. The current year total expenses of \$39 million was an increase of 16 percent from the prior year, with expenditure on conservation management activities making up 70 percent of total expenses. We anticipate total expenses in the coming year to be at least at the level of 2023-24, with forecast total revenue in 2024-25 to at least match total expenses.

In addition to the Evelyn Downs acquisition, we furthered our goal to deepen and double our impact with the purchase of a new property, Sanstrom Reserve, on **Djandak** (Dja Dja Wurrung country) in Victoria. Sanstrom links two existing reserves to establish a crucial reconnection of remnant woodlands. Just prior to the end of the financial year, we also entered into a purchase agreement for a new property connecting our Monjebup and Red Moort reserves on Goreng-Noongar country in south-west Western Australia, which will be settled in July 2024.

We follow a rigorous assessment process for new property acquisitions and will continue to apply this discipline as we search for appropriate potential opportunities.

We remain in a very strong financial position, providing the capacity to consider growth opportunities as they are identified, and the security of available funds to support the organisation during any potential volatility in the future.

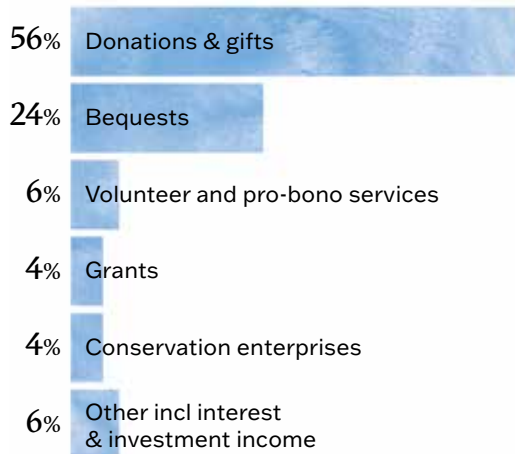
## **Mark Dwyer**

Company Secretary, Executive Manager Corporate Services and Chief Financial Officer

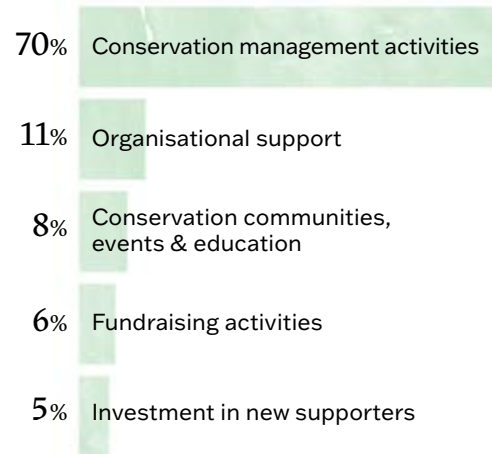
## **Angus Holden**

Chair of the Finance, Audit & Risk Committee

## Revenue 2023-24 \$42 million



## Expenses 2023-24 \$39 million



## 5-year Revenue and Expenses Profile (\$million)

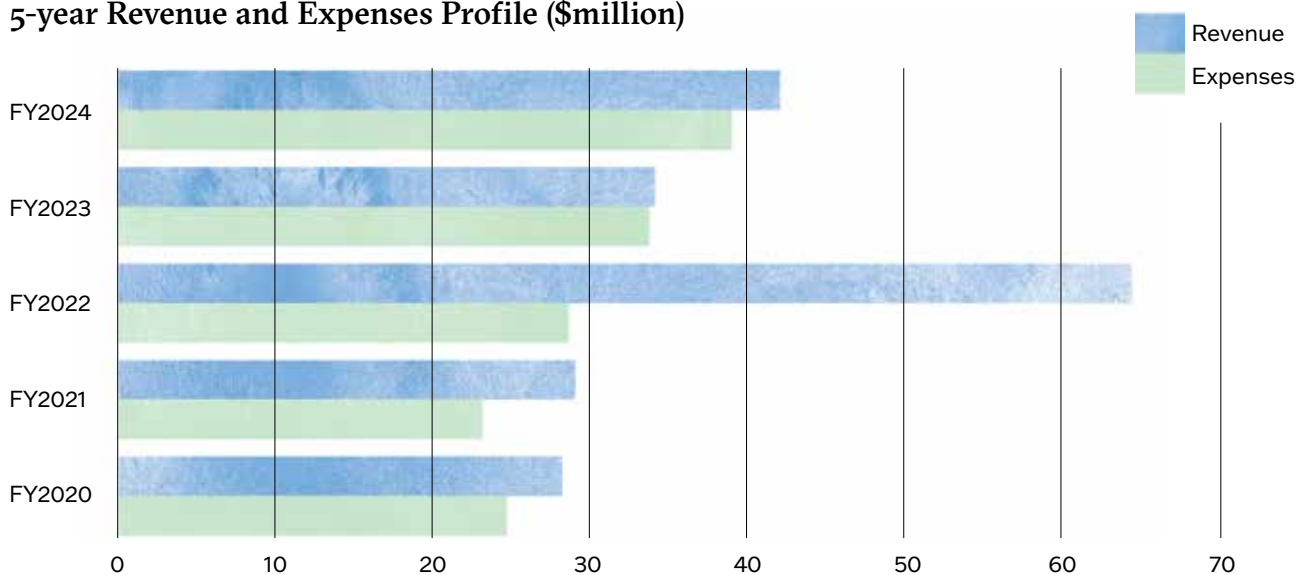


Photo: Spiny Wattle, Djandak, VIC. By: Bee Stephens.

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# With thanks

We gratefully acknowledge the generosity of the following people and organisations, as well as the many other anonymous donors who supported our conservation work in the 2023-24 financial year.

## Philanthropic Supporters

### Principal Benefactors

Annelie Holden, in memory of George Dalton  
Caroline and Terry Bellair  
Eldon and Marilyn Ball  
Friends of the Australian Bush Heritage Fund  
Geoff Giles  
Geoffrey and Alexandra, in memory of Frank Watters  
Ian and Di Gust  
The Ian Potter Foundation  
Jord International Pty Ltd

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Amanda Jane Breidahl, in loving memory of Priscilla Breidahl  
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The Bowman and Wheatley families  
Brian Snape AM  
Catherine Crompton  
Charlotte Iggulden  
Elizabeth Milne, in loving memory of Jim and Shirley Milne  
Endeavour Energy  
Garry White Foundation  
Good2Give  
Mr Henry Foster  
Hugh Capes  
Jaramas Foundation  
In memory of Josephine Elizabeth Prescott, a poet and a lover of Australia's nature and lands  
Kathy Gollan  
Keith Herbig and Warren Chambers  
Leith Hope Memorial Foundation  
Madden Sainsbury Foundation  
Manfred Lenzen  
Maria Manning & Henry Maas  
Marquill Foundation  
Maxwell Family Foundation, in memory of Tony Maxwell  
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Peter Lemon

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Ross and Anna Hicks  
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Serp Hills Foundation  
Stewart Whittlestone  
Sue Read, in loving memory of Robert Read  
Viridian Foundation

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Dr Alexander Gosling, AM, and Wirat Sukprem  
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Anne Miller  
Baker Family Trust  
Barry Hart  
David and Lone Ford  
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Ian Sharp  
Jim and Sandra Dingle  
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The JTM Foundation  
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Blandine Hallé  
Bogong Equipment  
Carrawa Foundation  
Cathryn McMillan  
Cheryl and David Fillmore  
Chris Tennant Bequest  
Claudia Graham  
Cockbain Family  
Australian Nature Flora and Fauna Trust  
Craig Steddy  
David Nicholls  
Dr Rebecca Spindler and Duncan Bourne  
Dyer Family Trust  
The Elizabeth and Barry Davies Charitable Foundation  
E T A Basan Charitable Trust  
Erica Foundation  
Erik van Werven and Mabel Pot  
Green Family Foundation  
The Hoffman Foundation  
James Galvin Foundation  
Jim and Sylvia Warner  
Jim Hughes  
JMS Foundation  
Joanna de Burgh  
Joanne Palmer  
John and Jane Watson  
Kennards Hire Foundation  
Kerry Landman  
Letcombe Foundation  
Marich Foundation  
Morag McDonald  
Mutual Trust Myer Staff Fund  
P&G Athletes for Good program  
Paskeville Foundation  
Perpetual Foundation – Vincent, Florence, Brian and Malcolm Teague Endowment



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Phyllis Hodge

The Robbins Family, in memory of Jan Robbins, as she requested

Rod Powell and Mark Sheldon

The Rothwell Wildlife Preservation Trust

SJB

Susanne and Ron Clarkson

Toni Hopkins

### Essential Benefactors

3 Bays Projects

Andrew and Leonie Corrick

Angus and Kimberley Holden

Bart Currie and Vicki Krause

Burton Family Foundation

In memory of Lee and Stuart Brooks

The Cecil and Neita Quail Perpetual Charitable Trust

Dale Bradbury

David and Alice Martin

David and Ros Higgins

EMM Consulting

Ethinvest Foundation

In loving memory of Evelyn Frances Russell

Foundation for Rabbit-Free Australia

Graham and Fay Squire

Harris Estate Charitable Foundation

Harvey Foundation

Haverstock Hill Foundation

Ian and Pamela McLean

The Ian Wallace Family Bequest

The Jack and Hedy Brent Foundation

Jo Murray and Sue Guinness

John and Annette Downie

Judy Unger

Keith and Mary Taylor

Lynda Prior

In memory of Max and Muriel Anstey

Morphic Asset Management, a wholly owned subsidiary of Ellerston Capital

Murphy Family Foundation

NAOS Asset Management

Nick Rodgers, in memory of Kristine Alilunas Rodgers

Pamela Norris

Paul Pryor, in memory of Jackie Pryor  
Perspektiv

Peter and Ivanka Canet

Rachel Coad and Chris Ryder

Regal Funds Management

Robert Lawrence Lewis

The Roger and Susanne Smith Foundation

Rosemary Peek

Rumble Coffee Roasters

Sandra Bayley

Tania Lamble

Warwick Nott

Wildlife Volunteers Association (WILVOS)

### Strategic Partners

Allens

Arup Group Limited

EY

JC Decaux

Jord International Pty Ltd

TBH Consultancy

### Government Grants

Australian Government, Department of Climate Change, Energy, the Environment and Water

Australian Government, Murray-Darling Healthy Rivers Program

Murray-Darling Basin Authority – Native Fish Recovery Strategy

Murray-Darling Basin Authority, Joint Programs – Native Fish Demonstration Reaches

NSW Government, Department of Primary Industries – Fisheries

NSW Government, Recreational Fishing Trust

NSW Government, Environmental Trust

NSW Government, Local Land Services

NSW Government, Saving our Species program

NSW Government, Department of Planning, Housing and Infrastructure – Crown Lands and Public Spaces – Crown Reserves Improvement Fund (CRIF)

Perenjori Public Benefit Trust

Queensland Government, Department of Environment, Science and Innovation

SA Arid Lands Landscape Board

Western Australian Government, State NRM Program

### Gifts in Wills

We are humbled to have received legacy gifts from the following supporters.

Angela Pearson

Anne Mueller

Barbara Praetz

Beryl Haile

Betty Marshall Storrs

Chris Moore

Christina M Roche

Christine Jarrett

D Compton

David Bostock

Elizabeth Waldock

Gail Munro

Gordon R Parker

Helen B Granowski

Henry Robert Thorne

Jeremy Hobbs

Joe Sands

John D Alexander

John Nielsen

Joyce Court

Julia Taylor

June Strykowski

Kerry Kavney

Kevin Bell

Kristine Plowman

Linda Knox

Margaret Mackie

Marjorie Hall

Marjorie Prior

Mary Anne Dooley

Michael Cox

Olga Horys

Patricia Barker

Paula Clarke

Phillipa Walsh

Ruth Pfanner

Sally Stabback

Winifred Farmer

### Volunteers

Individuals and groups who contributed the greatest amount of time to our work in 2023-24.

Alec Kerr

Alistair Bestow

Amy Della-Sale

Andrew Dickinson

Angela Dickinson

Angela Fitzgerald

Annie Didcott

Annie Mayo

Antia Brademann

Australian Deer Association

Brian J Crute

Chris Malcolm

Chris Turnbull

Conservation and Wildlife Management Unit

Coral A Johnston

David Carter

Denise Isdale

Eva Finzel

Ian Mayo

Jacobus Weerts

James Ross

Jane Morton Colbert

Jessie Moyses

Joanne Flint

Judy Johnson

Justin Kell

Keith Venton

Leon Anesbury

Lucy McCormack

Malcolm Stockill

Margaret Stockill

Maria Anesbury

Marja Bouman

Mick Duggan

Nick Hutcheson

Paul Bateman

Paul Flint

Paul Graham

Richard Thomas

Ronald McInnes

Ruby Wood

Simon Buckpitt

Steve Prothero

Sue Guinness

Tein McDonald

Trevor Johnson

Will Allan

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## Aboriginal Partners

Antakirinja Matu-Yankunytjatjara Aboriginal Corporation,  
Antakirinja Matu-Yankunytjatjara People  
(Bon Bon Reserve and Evelyn Downs reserves, SA)  
Badimia Bandi Barna Aboriginal Corporation  
(Charles Darwin Reserve, WA)  
Brungle Tumut LALC (Tarcutta Hills Reserve, NSW)  
Bunuba Dawangarri Aboriginal Corporation;  
Bunuba Cultural Conservation Institute; Bunuba people  
(Bunuba, WA)  
Dja Dja Wurrung Clans Aboriginal Corporation  
(Kara Kara Wedderburn reserves, VIC)  
Gnowangerup Aboriginal Corporation  
(Fitz-Stirling reserves, WA)  
Hank Horton (kooparoonia niara, TAS)  
Karajarri Traditional Lands Association; Karajarri people  
(Karajarri, WA)  
Laynhapuy Homelands Aboriginal Corporation,  
Yirralka Rangers, Yolŋu people (NE Arnhem Land, NT)  
Merrimans LALC (Brogo Reserve, NSW)  
Mungarlu Ngurrarankatja Rirraunkaja Aboriginal  
Corporation and Birriliburu Pty Ltd; Martu People  
(Birriliburu, WA)  
Ngadjuri Adnyamathanha Wilyakali Native Title Aboriginal  
Corporation, Wilyakali People and Adnyamathanha  
People (Boolcoomatta Reserve, SA)  
Ngambri, Ngarigo, and Ngunnawal people  
(Scottsdale Reserve, NSW)  
Nowanup Noongar Boodja Inc (Fitz-Stirling reserves, WA)  
The Crossing Crew, Aboriginal trainees (Brogo Reserve,  
NSW)  
truwana Rangers (palawa, TAS)  
Walbunja LALC Rangers (Burrin Burrin Reserve, NSW)  
Warddeken (Warddeken, NT)  
Winangakirri Aboriginal Corporation; Ngiyampaa  
Wangaaypuwan people (Mawonga IPA, NSW)  
Wunambal Gaambera Aboriginal Corporation; Wunambal  
and Gaambera people (Wunambal Gaambera, WA)  
Yankunytjatjara Native Title Aboriginal Corporation,  
Yankunytjatjara People (Evelyn Downs Reserve, SA)

## Regional Partners

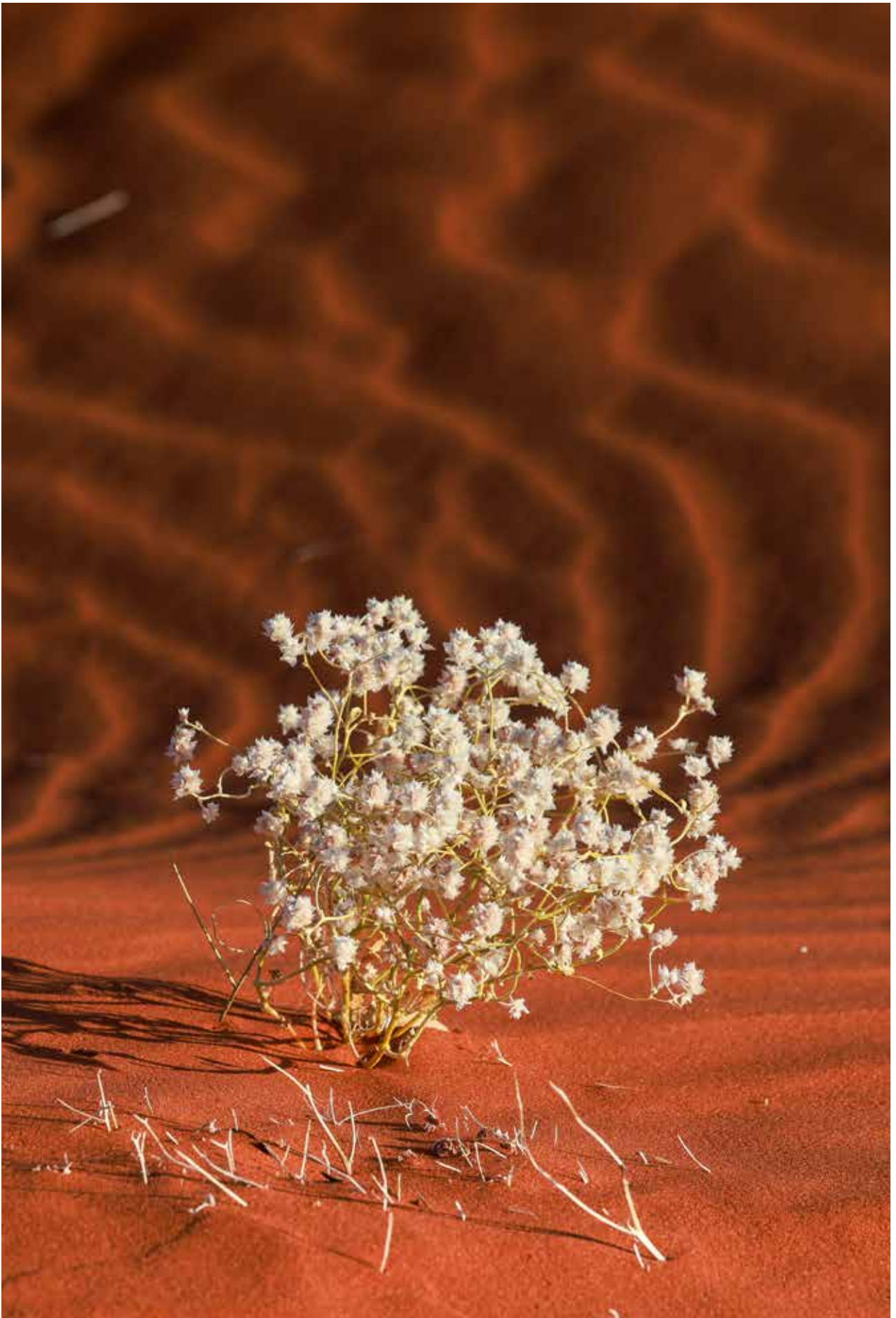
Allison Lullfitz, Rob Wright & Peter-Jon Waddell  
(Nyoobilyang Martup)  
Arid Recovery  
BioLinks Alliance  
BirdLife Australia  
Carbon Positive Australia  
Cassinia Environmental  
Department of Biodiversity Conservations and  
Attractions (WA)  
Department of Energy, Environment and Climate Action  
(VIC)

Department of Primary Industry and Regional  
Development (WA)  
Desert Support Services  
Eddy and Donna Wajon (Chingarrup Sanctuary)  
Fitzgerald Biosphere Community Collective  
Fitzgerald Biosphere Group  
Gondwana Link Ltd  
Greenfleet  
Greening Australia  
Gunduwa Regional Conservation Association  
Kimberley Land Council  
North Central Catchment Authority (VIC)  
North Stirlings Pallinup Natural Resources  
Northern Agricultural Catchments Council (NACC NRM)  
NSW Government Biodiversity Conservation Trust  
Odonata  
Rangelands NRM  
South Coast NRM  
Sporting Shooters' Association of Australia –  
Conservation and Wildlife Management Branch  
Tasmanian Land Conservancy  
(Midlands Conservation Partnership)  
Trust for Nature  
Upper Murrumbidgee Demonstration Reach  
Zoos Victoria

## Research Partners

Arid Recovery  
Australian National University  
University of Adelaide  
Charles Darwin University  
Charles Sturt University  
Curtin University  
eVorta Autonomous Vision  
Flinders University  
Freaklabs  
Kangaroo Island Landscape Board  
Landscape South Australia – SA Arid Lands  
La Trobe University  
Monash University  
Murdoch University  
National Feral Cat Taskforce  
Queensland University of Technology  
The University of Adelaide  
The University of Melbourne  
The University of New South Wales  
The University of Tasmania  
The University of Western Australia  
The University of Western Sydney

*Photo: One of Pilungah Reserve's many wildflowers,  
Wangkamadla Country, QLD. By: Peter Wallis.*





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# Directors' report

Bush Heritage is a not-for-profit public company limited by guarantee incorporated under the *Corporations Act 2001* and a registered charity with the Australian Charities and Not-for-profits Commission (ACNC) under the *Australian Charities and Not-for-profits Commission Act 2012*.

Our Board is responsible for the governance of the company and for ensuring that business activities are directed towards achieving the company's purpose and vision.

Your Directors present their report for the 12 months ended 31 March 2024.

## Deepening and doubling our impact

Bush Heritage's vision is for healthy Country, protected forever, and our mission is to heal and protect ecosystems and wildlife across the continent.

In December 2021, we launched our 2030 Strategy, with the ambition to deepen and double our impact by 2030 – protecting and restoring a total of 30 million hectares of land. With the help of our supporters, we intend to deliver this impact through:

- expanding our reserve network to 2.4 million hectares
- deepening our support of and commitment to our Aboriginal and Torres Strait Islander partners
- working with farmers and other land managers to enhance biodiversity across over 10 million hectares of agricultural land.

To read the 2030 Strategy, please see – [BushHeritage.org.au/who-we-are/2030-strategy](https://bushheritage.org.au/who-we-are/2030-strategy)

## Principal activities

Bush Heritage's principal activities, consistent with its constitution, are to:

- Protect and enhance the natural environment, or significant parts of it, for the long term by acquiring and preserving, restoring or maintaining land or water that is of high conservation value or environmental significance.

- Obtain funds or other property through donations, bequests, public appeals, special events and sponsorships.
- Work with, provide assistance to, or engage others to protect and enhance the natural environment.
- Advise and educate others about how to protect and enhance the natural environment.
- Buy or sell, for the benefit of the company, any trading credits, sequestration rights or other similar property or interests in land, air, water or carbon.
- Pursue strategic, operational, business and other appropriate relationships with the public and private sector to achieve the objects of the company.

## Performance measures

Bush Heritage recognises the importance of key performance measures in monitoring organisational performance, and this is reflected in our annual reporting.

Our peak organisational performance measure is our conservation impact. To measure and report this, we have adopted and added to the Global Impact Investing Network 'Impact Reporting and Investment Standards'.

Bush Heritage has also adopted the Open Standards for the Practice of Conservation as our core business process. Our adapted version, the Bush Heritage Conservation Management Process, is used to guide our conservation strategy, planning, implementation, monitoring and reporting. Bush Heritage uses conservation scorecards and evaluation summary reports as a key tool for monitoring and reporting on the conservation outcomes we have achieved on our reserves or partnership properties.

Goals or targets are set against our strategic plan and annual business plan and are reported upon quarterly to the board, and externally within our Impact Report. These goals or targets relate to both our core conservation work and our supporting business activities, including marketing, fundraising, and financial and human resource management.

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# Board of Directors

The Board sets the strategic direction of the organisation and oversees our systems of accountability and control. The following people have served as Directors on the Board during the year and to the date of this report.



**Sue O'Connor – President**

*BAppSc (RMIT), GDipBus Mgt, FAICD.*

Joined the board in 2019, elected President from August 2020.

Sue has served as chair, director and senior business leader with ASX Top10 and global unlisted companies and high-profile statutory authorities. She brings to the Board her commercial acumen and deep expertise in technology, climate change, critical infrastructure and risk. Sue is currently Chair of Indara Digital, and a Director of Mercer Superannuation, CDC Data Centres and at ClimateWorks Australia, and an Advisory Council member of the Monash Sustainable Development Institute.



**Professor Sarah Bekessy**

*PhD, BSc (Hons).*

Joined the Board in 2017.

Sarah leads ICON (Interdisciplinary Conservation) Science at RMIT University, which seeks to engage in high impact, interdisciplinary and collaborative research to find solutions to applied environmental problems. She is involved in a range of research projects, investigating nature-based solutions for cities, biodiversity-sensitive urban design, message-framing for effective biodiversity communications, and designing effective private land conservation schemes.



**Phillip Cornwell**

*BA LLB (Hons).*

Joined the Board in 2015, appointed Vice President from November 2022.

Phillip is a former partner at commercial law firm Allens, the principal provider of pro bono legal services to Bush Heritage Australia. At Allens, Phillip headed the Project Finance practice and was chair of the Pro Bono and Footprint Committees. Phillip is the Chair of the Midlands Conservation Partnership and a Director and Chair of the Australian Pro Bono Centre. Phillip recently retired as director and deputy chair of Suicide Prevention Australia.



**Prue Bondfield**

*LLB, Dip (ProjMan), GAICD*

Joined the Board in 2023.

Prue is an industry leader within the agricultural sector and has extensive experience across family and corporate agricultural businesses. She is a non-executive Director on many commercial, industry and government boards. Prue's roles have provided her with a broad knowledge of finance and business management, biosecurity and environmental risks, property acquisitions, and sustainable land and livestock management. Prue supports stronger links between agriculture and conservation to foster long-term sustainable natural capital stewardship.



**Dr Alexander Gosling**

*FTSE, FIEAUST, DEng, MA (Hons), MAICD.*

Joined the Board in 2016.

Alexander was the founding director of Invetech and has worked in the field of product development and technology commercialisation. He received an Order of Australia for services to industry, technology and the community, and he was awarded an honorary Doctorate of Engineering. Alexander sits on many boards and is an active supporter of Zoos Victoria's 'Fighting Extinction' program.



**Distinguished Professor Michelle Leishman**

*BSc (Hons), PhD, FNRS.*

Joined the Board in 2015.

Michelle is a plant ecologist with extensive research experience on invasive plants, climate change adaptation, restoration ecology, plant conservation and urban greening. She leads a research group in the School of Natural Sciences at Macquarie University and is the Director of Macquarie University's Smart Green Cities Research Centre. Michelle is a Trustee of the Royal Botanic Gardens and Domain Trust, Chair of the Australian Institute of Botanical Science Advisory Committee, and member of the NSW Biodiversity Conservation Advisory Panel. She has been awarded the 2022 NSW Premier's Prize for Excellence in Biological Sciences, the 2021 Journal of Ecology's Eminent Ecologist award, and the 2020 NSW Royal Society Clarke Medal for distinguished research in botany.



**Angus Holden**

*BSc, LLB.*

Joined the Board in 2023.

Angus is the CEO of Jord Group. Founded 52 years ago, Jord is a privately owned global organisation that designs and constructs bespoke plants and systems for a wide range of industries in the energy and resource sectors. Its focus is on assisting industry to transition from conventional technologies to sustainable ones. Angus brings significant business experience coupled with a passion for environmental issues and a deep understanding of Bush Heritage's work through volunteering and corporate support.



**Dr Rebecca Nelson**

*JSD, JSM, BE (Env.Eng), LLB.*

Joined the Board in 2014.

Rebecca is a lawyer who researches, teaches and advises on environmental and water management, regulation and policy. She is an Associate Professor at the Melbourne Law School at The University of Melbourne, Director of the Melbourne Law School's Melbourne Centre for Law and the Environment, and a member of the Advisory Committee on Social, Economic and Environmental Sciences of the Murray-Darling Basin Authority. Rebecca combines this work with independent consulting. In 2014, she was named the Australian Young Environmental Lawyer of the Year for her significant contributions to environmental law.





**Dr Jack Pascoe**

*PhD, BSc (Env.Sci) (Hons).*

Joined the Board in June 2024.

Jack is a Yuin man living on Gadabanut Country and the Biodiversity Council's Co-Chief Councillor. Jack is a Senior Research Fellow at the University of Melbourne in the School of Ecosystem and Forest Sciences where he focuses on understanding and managing biocultural landscapes. Jack is an honorary Strategic Advisor to the Conservation Ecology Centre and for the past decade has led their adaptive management and applied ecological research program across the Otway region. Jack currently sits on scientific reference groups for Zoos Victoria and the Department of Energy, Environment and Climate Action (formerly DELWP) and was a member of the Expert Panel which recently reviewed the Victorian Wildlife Act 1975. Jack completed a PhD at the University of Western Sydney where he studied the predators of the Blue Mountains.



**Avelina Tarrago**

*LLB.*

Joined the Board in 2019 – 2023.

Avelina is a Wangkamadla woman from central-west Queensland and Traditional Custodian for the Pilungah and Ethabuka reserves. She holds a Bachelor of Laws and Graduate Diploma in Legal Practice and has been admitted in the Supreme Court of Queensland since 2009. Avelina was a federal prosecutor for the Commonwealth Director of Public Prosecutions and for the Queensland Office of the Health Ombudsman. Avelina practices at the private Bar in Queensland, with a focus on administrative law, inquests and inquiries.



**Mark Dwyer – Company Secretary**

*BComm MBA CPA*

November 2021 – present

Mark is the Company Secretary, Executive Manager Corporate Services and Chief Financial Officer. With support from legal advisors, the Company Secretary manages the company's systems of governance and advises the Board on appropriate procedures for the conduct of the company's affairs, as required by the company's Constitution and by charity and company law. Mark is not a director of the company.

*Photo: Red-tailed Phascogale. By: Meredith Spencer*







## Board meetings

Six Board meetings were held during 2023-24. Details of the Directors' meeting attendance are outlined in the table below. Where the Director was not in office for the whole of the financial year, the number of meetings held during the part-year period of office is shown in the first column. The Bush Heritage Constitution (Section 50) permits decisions to be taken by the Board in written resolution form. In 2023-24, the board made 2 decisions using this alternative method.

	Board meetings held during the period that each Director was in office	Board meetings attended
Sue O'Connor	6	6
Sarah Bekessy	6	6
Prue Bondfield	4	4
Phillip Cornwell	6	6
Alexander Gosling	6	6
Angus Holden	6	6
Michelle Leishman	6	5
Rebecca Nelson	6	6
Avelina Tarrago	5	3

## Responsibilities of management

The Board has formally delegated responsibility for the day-to-day management of Bush Heritage's operations to the Chief Executive Officer (CEO). The CEO provides leadership to the organisation and is responsible for achieving the targeted results set out in the annual business plan and budget. The CEO is authorised by the Board to put in place certain policies and procedures, take decisions and actions and initiate activities to achieve those results in line with the delegations of authority.

Our Senior Leadership Team includes the CEO and all executive managers with direct reporting responsibility to the CEO. This group represents the Key Management Personnel as defined in the Notes to the Full Consolidated Financial Report. As at the date of this report, the Senior Leadership Team comprised Rachel Lowry (CEO, who joined February 2024 to replace Heather Campbell, who resigned July 2023) and executive managers with the following areas of responsibility:

- Mark Dwyer, Company Secretary, Corporate Services, Chief Financial Officer
- Michelle Jacobs, People, Safety and Culture
- Nick Mogford, Strategy & Growth
- Robert Murphy, Conservation Operations
- Dr Rebecca Spindler, Science & Conservation
- Vibeke Stisen, Engagement.

Since 2022-23, the Bush Heritage Senior Leadership Team has also included several Aboriginal and Torres Strait Islander senior managers. In addition to their core roles, these managers are active members of Bush Heritage's Senior Leadership Team, representing the viewpoints of their regional communities and the Bush Heritage's Aboriginal and Torres Strait Islander workforce to the CEO, Board and Aboriginal and Torres Strait Islander Engagement Committee.

## Board oversight and board committee structure

The Board meets at least quarterly to oversee and monitor the organisation's performance and compliance. During these meetings it receives detailed reports from management and provides direction on key matters. Further to this, committees of the Board have been established to review, provide advice and make recommendations to the Board and management on particular aspects of Bush Heritage's operations and administration. Each committee operates under a charter approved by the Board that sets out the committee's purpose, membership and responsibilities. Several committees currently support the board, with membership consisting of Directors and non-directors who are external specialists in their field.

Photo: Gidgee tree, Wangkamadla Country, QLD.  
By: Bee Stephens.



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All Director and committee roles are non-executive positions and no remuneration is payable. However, out-of-pocket expenses such as travel may be paid to enable fulfilment of duties.

As at 31 March 2024, the committee structures and duties were as follows:

### **Aboriginal and Torres Strait Islander Engagement Committee**

Acting Chair: Phillip Cornwell

Members: Sarah Bekessy

Provides strategic guidance on Aboriginal and Torres Strait Islander engagement strategy and policy and monitors the development and performance of on-Country programs.

### **Capital Fund Committee**

Chair: David Rickards\*

Members: Alexander Gosling, Angus Holden, Sue O'Connor

Provides strategic guidance on the Bush Heritage Capital Fund's management and investment objectives and performance, including appointment and review of the Investment Manager.

### **Finance, Audit and Risk Committee**

Chair: Angus Holden

Members: Phillip Cornwell, Sue O'Connor, Bill Starr\*

Provides strategic review and oversight on overall financial management, annual and longer-term budgets and financial results, investment strategies and business modelling and management of financial assets. Monitors auditing, risk management policy and procedures, and legislative and regulatory responsibilities.

### **Governance Committee**

Chair: Sue O'Connor

Members: Phillip Cornwell, Michelle Leishman

Provides strategic advice on matters relating to the effectiveness of the Board, its committees, the role of the Chief Executive and Company Secretary, and oversees the membership register.

### **Marketing & Fundraising Committee**

Chair: Alexander Gosling

Members: Belinda Collins\*, Rebecca Nelson, Christine Sather\*, Roewen Wishart\*

Provides strategic advice and monitors the performance of Bush Heritage's marketing and fundraising strategies, including engagement, and fundraising growth and development.

### **Operations and Safety Committee**

Chair: Sarah Bekessy

Members: Bianca Goebel\*, Alexander Gosling, Trevor Heldt\*, Angus Holden, Michelle Leishman, Ewan Waller\*

Provides strategic advice on and monitors Bush Heritage's operational and people management, including its Health, Safety and Environment strategy and performance, and the management of its fire-related operations.

### **Science & Conservation Committee**

Chair: Michelle Leishman

Members: Sarah Bekessy, Rebecca Nelson, Stephen van Leeuwen\*

Provides strategic advice on science and conservation strategies and policies, including land acquisition proposals, reserve and partnership planning, scientific research, and conservation outcomes and impact.

\*Denotes a non-director member of the committee during the reporting period

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## Risk management

Bush Heritage manages its organisational risks in line with Australian Standard AS ISO 31000:2018. Each risk is assigned a 'risk owner' who is responsible for identifying and implementing appropriate treatment strategies to mitigate the risk, realise related opportunities and report on that risk to the relevant committee(s) and Board.

The Finance, Audit and Risk Committee oversees the execution of the Risk Management Policy across the organisation. The Board is responsible for ensuring that risks and opportunities are identified in a timely manner and considered against the organisation's objectives, operations and appetite for risk.

## Health, Safety & Environment

Bush Heritage operates in a variety of working environments, including some of the most remote parts of Australia, and the safety of all people who come into contact with our operations is paramount. Bush Heritage's Health and Safety Management System promotes a positive health and safety culture in which participation, consultation and shared responsibility are intrinsic to the way we work. The System is reviewed by a staff-based Health and Safety Committee representing each team, location and level within Bush Heritage to ensure systems of work and required resources are in place to allow safe and controlled work practices. Our Senior Leadership Team and our Board's Operations and Safety Committee provide strategic advice on, and monitor, Bush Heritage's Health, Safety and Environment Strategy and performance, and review incidents arising from our operations. At each Board meeting, the Board reviews and addresses health and safety matters.

## Workplace Gender Equality

Bush Heritage recognises the importance of supporting diversity within its workforce, including with regard to gender. In accordance with the requirements of the *Workplace Gender Equality Act 2012*, Bush Heritage has lodged its 2022-2023 Workplace Gender Equality public report. The report for the previous year may be accessed on the Workplace Gender Equality Agency website.

## Members' guarantee

As at 31 March 2024 the number of members was 69. In accordance with the company's constitution, each member is liable to contribute a maximum of \$10 in the event that the company is wound up. Therefore, based on this number the total amount that members of the company would be liable to contribute if the company is wound up is \$690.

## Auditor's independence

The Auditor's Declaration of Independence appears on page 58 and forms part of the Directors' Report for the year ended 31 March 2024.

## Rounding

The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Signed in accordance with a resolution of the Board of Directors made pursuant to Section 298(2) of the *Corporations Act 2001*.

Signed in accordance with a resolution of the Board of Directors.



**Sue O'Connor**  
President



**Angus Holden**  
Chair of Finance,  
Audit and Risk Committee

6 June 2024

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# Concise consolidated financial report

for the year ended 31 March 2024

This Concise Consolidated Financial Report should be read in conjunction with the Directors' Report and the Impact Report, which provide details of the achievements and activities of Bush Heritage Australia (Bush Heritage) and its controlled entity (Midlands Conservation Partnership) during the financial year ended 31 March 2024.

The Concise Consolidated Financial Report is an extract from the Full Consolidated Financial Report for the year ended 31 March 2024. The financial statements and specific disclosures included in the Concise Consolidated Financial Report have been derived from the Full Consolidated Financial Report in accordance with the Accounting Standards.

The Concise Consolidated Financial Report cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of Bush Heritage and its controlled entity as the Full Consolidated Financial Report. Further financial information can be obtained from the Full Consolidated Financial Report which is available, free of charge and on request, from Bush Heritage. Further details of Bush Heritage's conservation activities can be found in the Impact Report.



# Consolidated Statement of Profit or Loss and Other Comprehensive Income

for the year ended 31 March 2024

	Notes	2024 \$'000	2023 \$'000
<b>Revenue</b>			
Supporter contributions and grants	2(a)	35,221	29,046
Interest and investment revenue	2(b)	2,506	1,082
Conservation enterprises revenue		1,653	1,152
Volunteer and pro-bono services revenue	2(c)	2,309	2,601
Other income		229	250
<b>Total Revenue</b>		<b>41,918</b>	<b>34,131</b>
<b>Expenses</b>			
Conservation management activities	3(a)	27,491	23,443
Conservation communities, events & education	3(b)	3,241	2,909
Fundraising activities	3(c)	2,369	1,998
Investment in new supporters	3(d)	1,767	1,532
Organisational support	3(e)	4,147	3,845
<b>Total Expenses</b>		<b>39,015</b>	<b>33,727</b>
<b>Surplus Before Income Tax Expense</b>		<b>2,903</b>	<b>404</b>
Income tax expense		-	-
<b>Net Surplus After Income Tax Expense</b>		<b>2,903</b>	<b>404</b>
<b>Other Comprehensive Income</b>			
Fair value (loss) on investments in equity instruments designated as FVTOCI – disposed during year		(411)	(101)
Fair value gain/(loss) on investments in equity instruments designated as FVTOCI – carried at year end		3,407	(597)
Income tax on items of other comprehensive income		-	-
Other comprehensive income for the period after tax		2,996	(698)
<b>Total Comprehensive Income for the Period</b>		<b>5,899</b>	<b>(294)</b>

The Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

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# Discussion and Analysis – Consolidated Statement of Profit or Loss and Other Comprehensive Income

## Revenue, Expenses and Net Surplus

Bush Heritage reported a Net Surplus of \$2.9 million for 2023-24. This was driven by total revenue of \$41.9 million, which was \$7.8 million or 23 percent higher than the prior year. The current year revenue included \$35.2 million from supporter contributions and grants, which was \$6.2 million higher than the prior year. This was due mainly to the successful donation campaign enabling Bush Heritage's acquisition of the 235,000-hectare Evelyn Downs property in South Australia during 2023-24.

During 2023-24, Bush Heritage continued to commit increased resources to its activities, with total expenses of \$39.0 million an increase of \$5.3 million or 16 percent over the prior year. The majority of this increased expenditure was directed to our 'conservation management activities', which represents over 70 percent of Bush Heritage's total expenses.

Bush Heritage reported other comprehensive income in 2023-24 of \$3.0 million, mostly due to the increase in value of investments held in the Bush Heritage Capital Fund at year end. The Capital Fund significantly increased in 2023-24 following the transfer of shares and funds from two substantial bequests received in 2021-22.

## Effects of Significant Economic or Other Events

There were no significant economic or other events that impacted the financial results for the 2023-24 financial year.

## Dividends

Bush Heritage is a company limited by guarantee and does not have issued share capital. Bush Heritage does not pay dividends. Any surpluses are reinvested in the company to be used for conservation purposes in future financial years.

*Photo: Blue-banded Bee at John C Douglas, Djandak, VIC.  
By: Rowan Mott.*



# Consolidated Statement of Financial Position

as at 31 March 2024

	Notes	2024 \$'000	2023 \$'000
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents		6,372	21,682
Trade and other receivables		555	768
Assets held for sale		3,557	7,632
Other assets		949	456
<b>Total Current Assets</b>		<b>11,433</b>	<b>30,538</b>
<b>Non-Current Assets</b>			
Investments	4	35,238	18,811
Property, plant and equipment		52,852	43,450
Right-of-use assets		1,161	250
Intangibles – computer software		76	105
Other assets		629	914
<b>Total Non-Current Assets</b>		<b>89,956</b>	<b>63,530</b>
<b>TOTAL ASSETS</b>		<b>101,389</b>	<b>94,068</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables		1,894	1,809
Provisions		2,283	1,907
Current leases	5	224	50
Other liabilities		509	734
<b>Total Current Liabilities</b>		<b>4,910</b>	<b>4,500</b>
<b>Non-Current Liabilities</b>			
Provisions		367	229
Non-current leases	5	905	31
<b>Total Non-Current Liabilities</b>		<b>1,272</b>	<b>260</b>
<b>TOTAL LIABILITIES</b>		<b>6,182</b>	<b>4,760</b>
<b>NET ASSETS</b>		<b>95,207</b>	<b>89,308</b>
<b>EQUITY</b>			
Equity funds and reserves	6	95,207	89,308
<b>TOTAL EQUITY</b>		<b>95,207</b>	<b>89,308</b>

The Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.



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# Discussion and Analysis – Consolidated Statement of Financial Position

## Changes in the Composition of Assets and Liabilities

With Total Equity of \$95.2 million at 31 March 2024, Bush Heritage and its controlled entity have increased equity by \$5.9 million during the current year. Total Equity represents the accumulated supporter contributions and other net earnings that Bush Heritage and its controlled entity have received since their inception, and which have been applied to the acquisition of land and other capital assets for conservation purposes.

There were several changes in the overall composition of assets and liabilities that occurred during 2023-24, including:

- A \$9.4 million increase in property, plant and equipment, which included the acquisition of the Evelyn Downs property in South Australia as well as a new reserve property in the Kara Kara Wedderburn region in Victoria.
- An increase in investments of \$16.4 million to \$35.2 million, largely due to transfers into the Bush Heritage Capital Fund of cash and other assets, plus the increase in value of the Capital Fund during the period.
- The above two items contributed to the reduction in cash of \$14.8 million during the current period.

At 31 March 2024, Bush Heritage had cash and cash equivalents of \$6.4 million in addition to bequest shares held for sale of \$3.6 million. It is expected the bequest shares will be sold during 2024-25.

## Debt and Equity

Bush Heritage does not have any borrowings as at 31 March 2024. During 2023-24 Bush Heritage entered into a new lease for its primary Melbourne management and support activities. The total lease liability as at 31 March 2024 was \$1.1 million.

Total equity of \$95.2 million within the consolidated entity reflects the carrying value of all Bush Heritage-owned properties as well as the value of Bush Heritage's investments, working capital and the Midlands Conservation Partnership.



*Photo: Superb Fairywren at Nardoo Hills Reserve, Djandak, VIC.  
By: Rowan Mott.*

# Consolidated Statement of Changes in Equity

for the year ended 31 March 2024

		Accumulated Surplus	Equity Reserves	Total
		2024	2024	2024
	Notes	\$'000	\$'000	\$'000
<b>At 1 April 2023</b>		-	89,308	89,308
Surplus for the period		2,903	-	2,903
Other comprehensive income		-	2,996	2,996
Total comprehensive income for the period		2,903	2,996	5,899
Net transfer to Bush Heritage General Reserve		(2,940)	2,940	-
Net transfer from Midlands Conservation Partnership Reserve		37	(37)	-
<b>At 31 March 2024</b>	<b>6</b>	-	95,207	95,207
		2023	2023	2023
		\$'000	\$'000	\$'000
<b>At 1 April 2022</b>		-	89,602	89,602
Surplus for the period		404	-	404
Other comprehensive income		-	(698)	(698)
Total comprehensive income/(loss) for the period		404	(698)	(294)
Net transfer to Bush Heritage General Reserve		(416)	416	-
Net transfer from Midlands Conservation Partnership Reserve		12	(12)	-
<b>At 31 March 2023</b>	<b>6</b>	-	89,308	89,308

The Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

## Discussion and Analysis – Consolidated Statement of Changes in Equity

### Changes in the Composition of the Components of Equity

The consolidated equity of Bush Heritage and its controlled entity is maintained within three defined equity reserves, being the Bush Heritage General Reserve, the Net Unrealised Gains/(Losses) Reserve and the Midlands Conservation Partnership Reserve. These individual equity reserves are detailed and further described in Note 6.

Other comprehensive income, being entirely comprised of the net fair value gains or losses on financial assets recorded for the financial year, is directly allocated to the Net Unrealised Gains/(Losses) Reserve.

# Consolidated Statement of Cash Flows

for the year ended 31 March 2024

	2024 \$'000	2023 \$'000
<b>Operating Activities</b>		
Receipts from supporter contributions, grants and other sources	37,559	30,396
Payments to suppliers and employees	(35,052)	(29,849)
Proceeds from the sale of donated assets held for sale	4,426	319
Interest and dividends received	2,476	735
<b>Net cash from operating activities</b>	<b>9,409</b>	<b>1,601</b>
<b>Investing Activities</b>		
Purchase of investments	(13,734)	-
Purchase of buildings, plant, equipment and other assets	(8,008)	(2,233)
Purchase of land	(5,269)	-
Proceeds from sale of other assets	2,534	-
Purchase of software	-	(9)
<b>Net cash to investing activities</b>	<b>(24,477)</b>	<b>(2,242)</b>
<b>Financing Activities</b>		
Payment of finance lease liabilities	(242)	(312)
<b>Net cash to financing activities</b>	<b>(242)</b>	<b>(312)</b>
Net increase/(decrease) in cash and cash equivalents	(15,310)	(953)
Cash and cash equivalents at beginning of period	21,682	22,635
<b>Cash and cash equivalents at end of period</b>	<b>6,372</b>	<b>21,682</b>

The Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

## Discussion and Analysis – Consolidated Statement of Cash Flows

### Cash Flows from Operating Activities

Net cash from operating activities of \$9.4 million included the realisation of \$4.4 million from donated assets held for sale that were recognised as revenue in a prior period.

### Cash Flows to Investing Activities

During 2023-24, Bush Heritage invested in net terms an additional \$13.7 million into the Capital Fund with the funds sourced from cash and other assets held. The current period was also significant in terms of investments in new Reserve properties with \$8.3m spent on two new property acquisitions. The Evelyn Downs purchase during 2024 included the acquisition of the cattle on the property, which Bush Heritage subsequently sold immediately.

### Cash Flows to Financing Activities

Bush Heritage's primary finance lease liabilities relate to a new office lease entered into in 2023-24 for its primary Melbourne management and support activities.



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# Notes to the Concise Consolidated Financial Statements

for the year ended 31 March 2024

## Note 1. Corporate Information and Basis of Preparation

Bush Heritage is a public company limited by guarantee and registered as a charity with the Australian Charities and Not-for-profits Commission (ACNC). Members are nominated and determined in accordance with the company's Constitution. If the company is wound up then each member is required to contribute a maximum of \$10 towards meeting any outstanding obligations of the company. As at 31 March 2024, the number of members was 69. Bush Heritage is listed on the Commonwealth Government's Register of Environmental Organisations, certifying it as a Deductible Gift Recipient, which authorises Bush Heritage to issue tax-deductible receipts for donations over \$2.

This Concise Consolidated Financial Report has been prepared in accordance with the presentation and disclosure requirements of AASB 1039 Concise Financial Reports for distribution to the members. The Concise Consolidated Financial Report is presented in Australian dollars and all values are rounded to the nearest thousand dollars (\$'000) unless otherwise stated, using the option available to Bush Heritage under ASIC Class Order 2016/191. Bush Heritage is an entity to which the Class Order applies.

### Note 1(a). Material Accounting Policy Information

The financial statements and specific disclosures required by AASB 1039 are an extract of, and have been derived from, Bush Heritage's Full Consolidated Financial Report for the year ended 31 March 2024. Other information included in the Concise Consolidated Financial Report is consistent with Bush Heritage's Full Consolidated Financial Report.

A full description of the accounting policies adopted by Bush Heritage is provided in the Full Consolidated Financial Report.

The current financial period is the year ended 31 March 2024. Comparative amounts for the year ended 31 March 2023 have been re-stated where necessary to be consistent with the accounting policies adopted in the current financial period.

The consolidated financial statements in this Concise Consolidated Financial Report comprise the financial statements of Bush Heritage and its controlled entity, Midlands Conservation Partnership (MCP). MCP officially changed its legal name from Midlands Conservation Fund to Midlands Conservation Partnership in November 2023.

- MCP is a separate public company limited by guarantee, jointly managed by Bush Heritage and the Tasmanian Land Conservancy. MCP has its own Board of Directors and constitutional objectives.
- Under the MCP Constitution, Bush Heritage has the capacity to control MCP and therefore is required by Accounting Standards to consolidate MCP into this Concise Consolidated Financial Report.
- Under the Accounting Standards, control is said to exist because Bush Heritage has the right to direct the activities of MCP and through that right has the ability to affect the returns it derives from MCP. The returns to Bush Heritage are non-financial returns that arise because MCP's conservation objectives contribute directly to Bush Heritage's conservation objectives. Under the MCP Constitution, MCP cannot pay financial dividends to Bush Heritage or to any other member.

## Note 2. Revenue

	2024	2023
	\$'000	\$'000
<b>Note 2(a). Supporter Contributions and Grants</b>		
Donations and gifts	23,419	19,620
Grants under AASB 15 (i)	864	962
Grants under AASB 1058 (ii)	767	992
Bequests	10,171	7,472
<b>Total Supporter Contributions and Grants</b>	<b>35,221</b>	<b>29,046</b>

(i) Under AASB 15 Revenue From Contracts with Customers, grants revenue are only recognised when earned or performance obligations are met and unearned revenue needs to be recognised as grants revenue received in advance and contract liabilities in Balance Sheet.

(ii) Under AASB 1058 Income of Not-for-Profit Entities, grants revenue is recognised immediately without requirements of meeting performance obligations.

## Note 2(b). Interest and Investment Income

Dividends	1,673	784
Interest	451	360
Realised gains/(losses) on disposal	382	(62)
<b>Total Interest and Investment Income</b>	<b>2,506</b>	<b>1,082</b>

## Note 2(c). Volunteer and Pro-bono Services

Volunteers	1,841	1,910
Pro-bono services	468	691
<b>Total Volunteer and Pro-bono Services</b>	<b>2,309</b>	<b>2,601</b>

## Note 3. Expenses

### Note 3(a). Conservation Management

Conservation management expenses include the following key items:

- Conservation reserve costs, including for practical conservation purposes such as fire management, feral animal and weed control, revegetation, species recovery and protection, expenses related to ecological survey, monitoring and evaluation, cultural values assessment and protection, staff costs, managing conflicting land use proposals and external rights, associated ownership costs such as rates and taxes, expenses associated with operating each reserve's infrastructure, preparing management plans for reserves, organising volunteer support, organising field trips to reserves, building and managing relations with other land owners.
- Development of conservation science, policy and strategy including staff costs, expenses relating to assessment of potential new reserves and partnerships, and expenses relating to development and maintenance of landscape-scale plans and partnerships.
- Supporting land management partnerships including staff costs, expenses associated with preparing management plans, and expenses associated with conservation actions such as fire management, feral animal and weed control, revegetation, species recovery and protection; and expenses related to ecological survey, monitoring and evaluation and cultural values assessment and protection.

### Note 3(b). Conservation Communities, Events and Education

Includes expenses associated with building conservation communities, including via online and newsletter communications, media engagement and the management of the website, bequestor and other events, management of the supporter database, supporter enquiries and other conservation-related communications.

### Note 3(c). Fundraising Activities

Includes expenses incurred in establishing the case for and then asking existing supporters for donations and gifts to support Bush Heritage's conservation activities. Includes fundraising staff and other associated costs.

### Note 3(d). Investment in New Supporters

Includes the cost of recruiting new financial supporters to ensure the ongoing viability of Bush Heritage's conservation activities.

### Note 3(e). Organisational Support

Includes activities that ensure the Company is resilient, well-operated and lasting. This includes in the areas of governance and compliance, finance, information technology, employee development, worker safety and day to day administration of Bush Heritage. All Bush Heritage directors provide their time on a volunteer basis, however some costs are incurred in travel and communications activities to facilitate meetings of the Board.

## Note 4. Investments

	2024 \$'000	2023 \$'000
(a) Investments held by company		
Bush Heritage Australia		
• Bush Heritage Capital Fund	31,390	15,158
• Other investments	103	112
	31,493	15,270
Midlands Conservation Partnership	3,745	3,541
<b>Closing balance</b>	<b>35,238</b>	<b>18,811</b>
(b) Reconciliation of movement in investments		
Opening balance	18,811	18,712
Additions in the period	30,990	9,338
Disposals in the period	(16,413)	(9,144)
Fair value gain/(loss) on investments in equity instruments designated as FVTOCI – disposed during year	(1,265)	(101)
Fair value gain/(loss) on investments in equity instruments designated as FVTOCI – carried at year end	3,115	6
<b>Closing balance</b>	<b>35,238</b>	<b>18,811</b>

Bush Heritage actively raises funds in addition to the purchase price and operating costs of its conservation reserves in order to create an endowment for the long-term financial security and independence of the properties we manage. This fundamental strategy has led to the creation of the significant investment portfolio currently held.

The Bush Heritage Capital Fund was established by Board Resolution on 27 February 2015, with the opening balance being drawn from Bush Heritage's existing investment portfolio. The Capital Fund has been established with the aim of further enhancing the objectives of Bush Heritage, including the long-term financial security of our properties. Investments of the Capital Fund are professionally managed by an external manager, overseen by the Capital Fund Committee of the Bush Heritage Board and subject to the Capital Fund Charter.

Investments held in the Midlands Conservation Partnership are directly overseen by the Midlands Conservation Partnership Board of Directors and as at 31 March 2024 are held in Australian managed investment funds.



## Note 5. Lease Liabilities

	2024	2023
	\$'000	\$'000
Repayable within one year	295	53
Repayable after one year but not more than five years	905	31
Total minimum lease payments	1,200	84
Less amounts representing finance charges	(71)	(3)
Present value of minimum lease payments	1,129	81
<b>Included in the financial statements as:</b>		
Current	224	50
Non-current	905	31
	1,129	81

Bush Heritage holds an office lease in Flinders Street, Docklands, Victoria which commenced in August 2023. Under AASB 16 Leases, the future payments for the lease liability are recognised in the Consolidated Statement of Financial Position, along with a corresponding Right-of-Use Asset.

Bush Heritage had 3 leased vehicles as at 31 March 2024 (2023: 3). Interest on the leases is fixed and each vehicle acts as security for the lessor. Currently held lease contracts expire within periods of three months after 31 March 2024 and up to three years. At the end of each lease term, ownership is retained by Bush Heritage if all obligations under the contract have been met. The assets associated with these leases are reflected in the balance of Right-of-Use Assets.

## Note 6. Equity Funds and Reserves

	2024	2023
	\$'000	\$'000
<b>Bush Heritage General Reserve (i)</b>		
Balance at the start of the period	85,386	84,970
Net surplus attributable to Bush Heritage	2,940	416
Balance at the end of the period	88,326	85,386
<b>Midlands Conservation Partnership Reserve (ii)</b>		
Balance at the start of the period	4,190	4,202
Net deficit attributable to Midlands Conservation Partnership Reserve	(37)	(12)
Balance at the end of the period	4,153	4,190
<b>Net Unrealised Gains/(Losses) Reserve (iii)</b>		
Balance at the start of the period	(268)	430
Fair value (loss) on investments in equity instruments designated as FVTOCI – disposed during year	(411)	(101)
Fair value gain/(loss) on investments in equity instruments designated as FVTOCI – carried at year end	3,407	(597)
Balance at the end of the period	2,728	(268)
<b>Total Equity Funds and Reserves</b>	<b>95,207</b>	<b>89,308</b>

- (i) The Bush Heritage General Reserve represents the accumulated supporter contributions and other net earnings that Bush Heritage has received since inception and which have been applied to the acquisition of land and other capital assets for conservation purposes.
- (ii) The Midlands Conservation Partnership (MCP) Reserve is held separately within MCP as a capital fund, the earnings from which are to provide for annual stewardship payments to landholders for long-term protection and management of the Tasmanian Midlands.
- (iii) The Net Unrealised Gains/(Losses) Reserve records net movements in the investment portfolio arising from ongoing revaluations of the portfolio assets to market values.

## Note 7. Events After the Reporting Period

On 24th and 27th May 2024, the company successfully disposed of 100 percent of its equity and managed funds securities which are presented as Assets Held For Sale as at 31 March 2024.

In May 2024, the Company entered into an agreement to acquire a property in Queensland for consideration of \$1,350,000.

No other significant matters or circumstances have arisen since the end of the financial year which are not otherwise dealt with in this Report or in the Financial Statements, that have significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in subsequent financial periods.

## Note 8. State and Territory Government Fundraising Legislation Requirements

As a national organisation, Bush Heritage conducts fundraising operations in all States and Territories. Several State and Territory Governments have specific licensing and reporting requirements aimed at informing and protecting the interests of donors. Bush Heritage holds the following licences:

Australian Capital Territory	Charitable Collections Act 2003, Licence not required under this Act
New South Wales	Charitable Fundraising Act 1991, Charitable Fundraising Authority 17412
Queensland	Collections Act 1966, Certificate of Sanction No. CP 4954
Tasmania	Collections for Charities Act 2001, F1A-320
Victoria	Fundraising Act 1998, Registration Number FR0009971
South Australia	Collections for Charitable Purposes Act 1939, Licence not required under this Act
Western Australia	Charitable Collections Act 1946, Licence No: 21446
Northern Territory	There are no applicable fundraising licensing requirements in the Northern Territory

The complete declaration required under the *Charitable Fundraising Act 1991 (NSW)* is available in the Full Consolidated Financial Report.

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# Directors' Declaration

In accordance with a resolution of the directors of Bush Heritage Australia, the directors of the company declare that:

- (a) the attached financial statements and notes comply with *the Australian Charities and Not-for-Profits Commission Act 2012*, the Australian Accounting Standards – Simplified Disclosures, and other mandatory professional reporting requirements
- (b) the attached financial statements and notes give a true and fair view of the group's financial position as at 31 March 2024 and of its performance for the financial year ended on that date; and
- (c) there are reasonable grounds to believe that the company will be able to pay their debts as and when they become due and payable.

On behalf of the Board



**Sue O'Connor**  
President



**Angus Holden**  
Chair of Finance,  
Audit and Risk Committee

Melbourne, 6 June 2024

*Photo: Australian Owlet-nightjar in tree hollow, Dja Dja Wurrung Country, VIC. By: Rowan Mott.*





## Independent auditor's report to the members of Bush Heritage Australia

### Report on the audit of the concise financial report



#### Our opinion on the concise financial report

In our opinion, the accompanying concise financial report of Bush Heritage Australia (the Company) and its subsidiaries (the Group) complies with Accounting Standard AASB 1039 Concise Financial Reports and *Australian Charities and Not-for-profits Commission Act 2012*.

#### What was audited?

We have audited the concise financial report of the Group, which comprises:

- the consolidated statement of financial position as at 31 March 2024,
- the consolidated statement of profit or loss and other comprehensive income for the year then ended,
- the consolidated statement of changes in equity for the year then ended,
- the consolidated statement of cash flows for the year then ended,
- related notes derived from the audited Financial Report of Bush Heritage Australia and its subsidiaries for the year ended 31 March 2024, and
- discussion and analysis.

#### 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 concise financial report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and 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.

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## Concise Financial Reporting

The Concise Financial Report does not contain all the disclosures required by Australian Accounting Standards. Reading the Concise Financial Report and the auditor's report thereon, therefore, is not a substitute for reading the audited Financial Report and the auditor's report thereon.

## The Financial Report and Our Report Thereon

We expressed an unmodified audit opinion on the audited Financial Report in our report dated 6 June 2024.

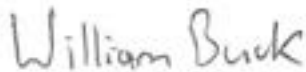
## Responsibilities of the Directors for the concise financial report

The directors of the Company are responsible for the preparation of the Concise Financial Report in accordance with Accounting Standard AASB 1039 *Concise Financial Reports*, and the *Australian Charities and Not-for-profits Commission Act 2012*, and for such internal controls as the directors determine are necessary to enable the preparing of the Concise Financial Report.

## Auditor's responsibilities for the audit of the concise financial report

Our responsibility is to express an opinion on whether the Concise Financial Report complies, in all material aspects, with AASB 1039 *Concise Financial Reports* and whether the discussion and analysis complies with AASB 1039 *Concise Financial Reports* based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*.

Yours Faithfully



**William Buck Audit (VIC) Pty Ltd**  
ABN 59 116 151 136



**R. P. Burt**  
Director  
Melbourne, 6 June 2024

## Auditor's Independence Declaration under Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012

### To those charged with governance of Bush Heritage Australia

As auditor for the audit of Bush Heritage Australia for the year ended 31 March 2024, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Bush Heritage Australia and the entities it controlled during the period.



**William Buck Audit (VIC) Pty Ltd**  
ABN 59 116 151 136



**R. P. Burt**  
Director  
Melbourne, 6 June 2024

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## United Nations' Sustainable Development Goals

Our impact contributes to the United Nations' Sustainable Development Goals (SDGs). They are a shared plan by all United Nations Member States to end extreme poverty, reduce inequality, and protect the planet by the end of the decade.

Our 2030 Strategy aligns with nine of the 17 SDGs and are referenced throughout this report. This commitment ensures our impact meets global ambitions for peace and prosperity for the planet and its people, now and into the future.

*Photo: Volunteers at Scottsdale, Ngambri and Ngarigo Country, NSW. By: Bee Stephens*







We greatly appreciate your enduring support and loyalty. Thanks to you, our staff, volunteers and partners can continue working from one horizon to the next to heal and protect Country, now and for future generations.

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**Bush Heritage Australia**

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Melbourne VIC 8009

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