

Impact Report

2018–2019



BUSH HERITAGE
AUSTRALIA

We acknowledge the Traditional Owners of the places in which we live, work and play. We recognise and respect the enduring relationship they have with their land and sea country, and we pay our respects to Elders past, present and emerging.

A photograph of a moss-covered tree stump in a forest. The stump is in the foreground, covered in vibrant green moss. The background is a soft-focus forest scene with green foliage and tree trunks, creating a bokeh effect.

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What's next?

From our Chief Executive and President



It's hard to believe that six months have passed since I started in this role. During that short time, I have seen my first Malleefowl mound and Wedge-tailed Eagle nest, visited Bush Heritage's birthplace in the Liffey Valley of Tasmania, and gained a much greater understanding of who we are and where we are headed.

I've also had the privilege of meeting many of our incredible donors during my travels. Few qualities are more important to good leadership than the ability to listen, and I have learnt a great deal by listening to what captivates and motivates our supporters: Australia's vast landscapes, native plants and animals, and the promise of being able to protect those treasures forever.

One of the first places I had the opportunity to visit earlier this year was the Fitz-Stirling region of Western Australia, the stunningly biodiverse traditional lands of the Noongar people. Bush Heritage has always been committed to long-term conservation that achieves lasting change and our work in the Fitz-Stirlings is no different. We've been reconnecting and restoring this landscape for more than 15 years now, and with the completion

“Our long-term commitment to conservation means we need to have an in-depth understanding of the changing climate so we can account for it in our decision making and plans.”

of the Michael Tichbon Field Station last year we are now well-positioned to take our work there to the next level.

Our long-term commitment to conservation means we need to have an in-depth understanding of the changing climate so we can account for it in our decision making and plans. Models show that many of the landscapes we protect will be dramatically altered in the decades to come, and these changes will create enormous challenges for our native species.

The good news is that we have never been in a better position to take on these challenges. As you will read in the pages of this report, our work

over the past 12 months has seen us acquire two new reserves in central Victoria and form a new partnership with the Karajarri people of north-west Western Australia. We are supporting the protection of more land and species than ever before. More importantly though, we can confidently say that many of those species are healthier due to Bush Heritage's management of their homes.

Thank you for your support of Bush Heritage. Together, we are proving that it is possible to achieve large scale positive change for the environment.



Heather Campbell
Chief Executive



There's been a real sense of achievement in our work over the past year, which is deeply gratifying to us as an organisation as well as to our partners and supporters.

In addition to the species recovery work and increased health of the habitats and communities with which we are engaged, we transitioned smoothly to our third chief executive in 28 years when Heather Campbell succeeded Gerard O'Neill. Gerard strengthened and extended our capabilities to a new level during his very successful seven-year tenure with Bush Heritage. He forged a series of partnerships and relationships that dramatically extended our reach and efficacy in securing enhanced conservation outcomes for Australia. Together with our extremely competent Senior Management team, Gerard has bequeathed Heather sound governance, financial and operational underpinnings to continue our work of *healthy Country, protected forever*.

Heather has added extra dimensions to the organisation that will assist in progressing our strategic objectives as outlined in her CEO comments and in this report.

This year's appropriately named Impact Report reflects the rigour we apply to making a difference at scale that is measurable, shared with others

and responsive to the expectations of our varied supporter and partner base. Impact can sometimes be easy to gauge, such as the sighting of a Malleefowl chick on revegetated country that was a bare field six years ago. Equally, impact can be more subtle: a hidden seed bank awaiting the next rains or satellite images showing the reduced frequency and severity of wildfires. Impact is sharing in the joy of our Aboriginal partners as stories are passed on to younger generations. Impact can also be found in scarcity as with the reduction in fox and cat populations on our Bon Bon Reserve in South Australia.

These are but some examples of the extent of our landscape-scale work across some 11.3 million hectares of Australia, much of it through our Aboriginal Partnerships program. This program has attracted international attention as a best practice example of working respectfully and collaboratively with Indigenous peoples to achieve environmental and socio-economic outcomes.

Our Board has been fortunate to attract many talented individuals from varied backgrounds and since year end we have been delighted to welcome Sue O'Connor as a Director. Her calibre and experience reflect the high standing Bush Heritage enjoys in both the conservation and broader

community. Although Melissa George has been unable to continue as a Director her insightful contribution and interest in Bush Heritage were much appreciated during her term of office and we wish her well.

Bush Heritage is acutely conscious that while some of our work produces short term benefits, it is also future generations of Australians who deserve to see and experience the natural heritage of this vast country. Too much of it has been sometimes carelessly destroyed. Working with our volunteers, bequest supporters, donors and myriad partners we are confident that the sense of community, cooperation and respect we emphasise at all levels internally will continue to be reflected in our impact externally. We shall return the bush to good health with your support and encouragement.



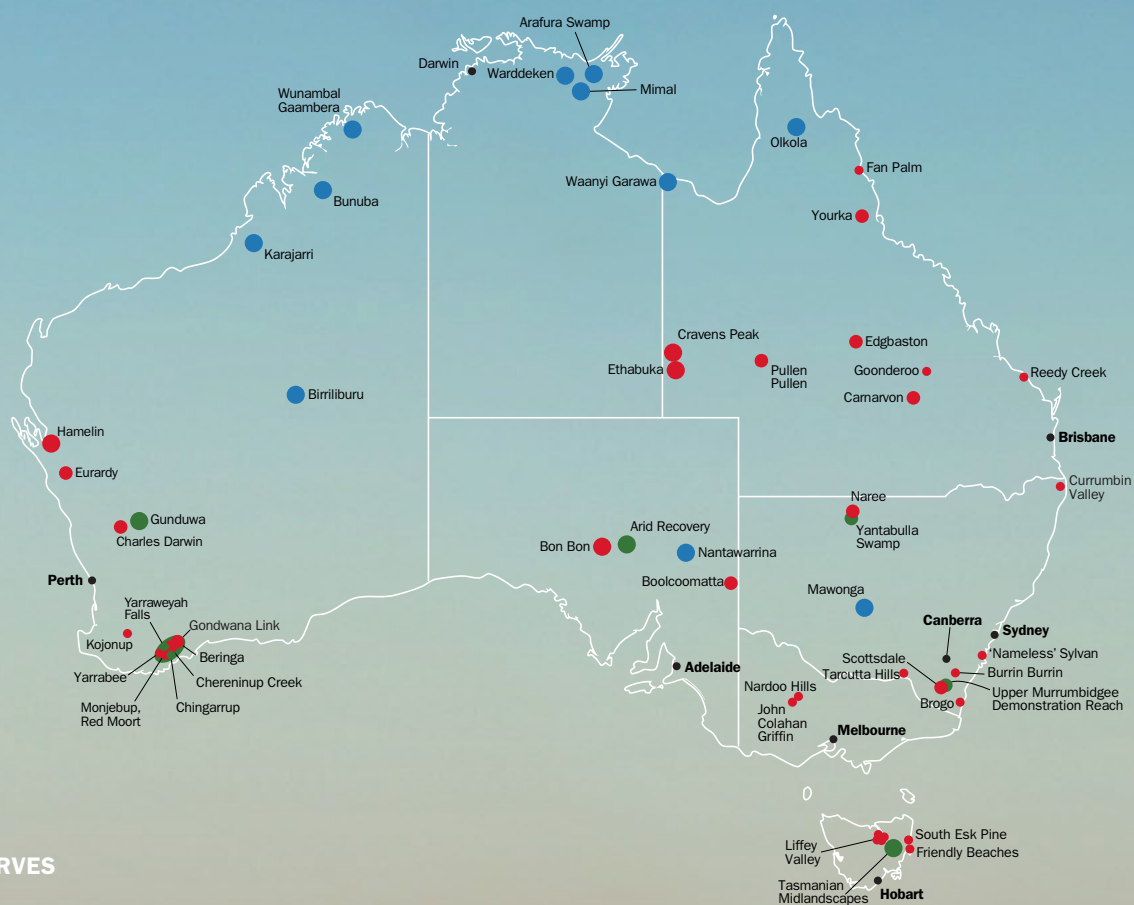
Chris Grubb
President

Where we work

Since the purchase of Bush Heritage's first reserves in the Liffey Valley of Tasmania almost 30 years ago, we have expanded both our approach and our reach. In addition to our 37 reserves, we safeguard landscapes and species through 25 Aboriginal partnerships, and through our network of regional partnerships. By working with others, we are achieving so much more.



➤ Reserve Manager Clint Taylor and Project Officer Kate Taylor live and work on the 216,700-hectare Bon Bon Station Reserve, in central SA. Photo by Carly Earl/The Guardian



11.3 million hectares

This is the total area of land that we protect or help manage. It comprises **1.2 million hectares** permanently protected through our reserves and **10.1 million hectares** that we help protect through our partnerships.

80.9 million hectares

43.1 million tonnes

6359 native species

243 threatened species

69 science projects

**25 Aboriginal
partnerships**

We prioritise the connection or expansion of existing protected areas, such as national parks or nature refuges. This figure represents the total area of protected land we're contributing to.

The **estimated amount of carbon stock** that we are protecting on our 37 reserves.

These are the plants and animals that call our reserves and our partners' country home.

Of the native species found on our reserves and our partners' country, many are on Australia's threatened species lists, including **71 endangered species**.

We are working in collaboration with **24 universities** and **26 research organisations** to improve our understanding of the landscapes and species under our care.

We work in partnership with **11 Aboriginal groups on their land and sea country**, and **14 Traditional Owner groups** on our reserves to deliver conservation and socio-economic outcomes.

In 2015, the United Nations established 17 Sustainable Development Goals (SDGs) to set us on the path to a better world by 2030. Our work is contributing to eight of those goals, as depicted through icons against each of the four strategic themes around which this report is structured. They are:



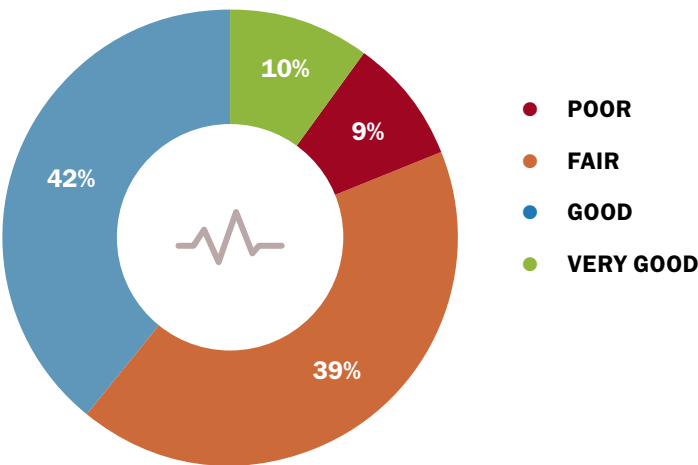
Species and habitat health



The ultimate measure of our impact is whether the health of our target species and habitats is improving.

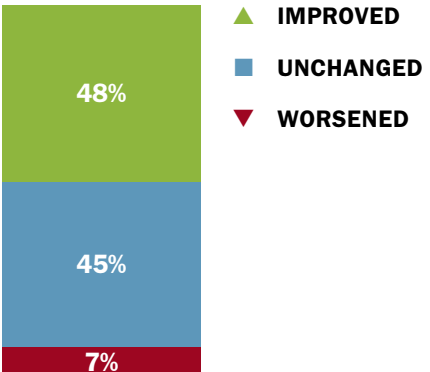
Current

This chart depicts the current health of targets on our reserves. These ratings* are based on the status of key ecological needs that we measure for each target.



Over time

This chart shows how the health* of targets on our reserves has changed under our management. Of the ‘unchanged’ targets, **12 percent** have a ‘good’ or ‘very good’ level of health.





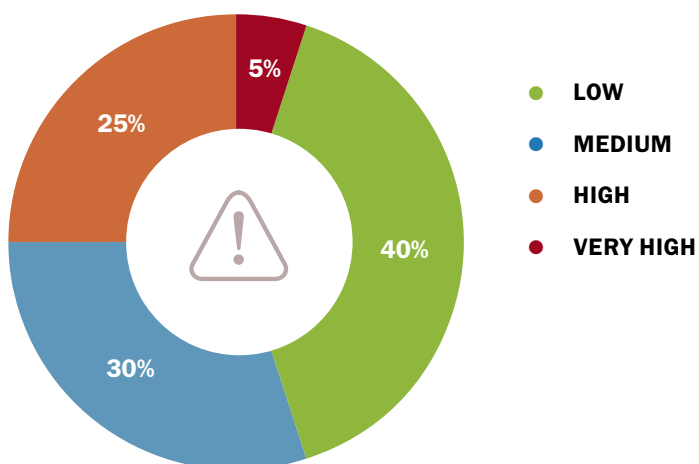
Threat ratings



Managing, reducing or eliminating threats helps to ensure our most at risk species, and the places they call home, aren't lost forever.

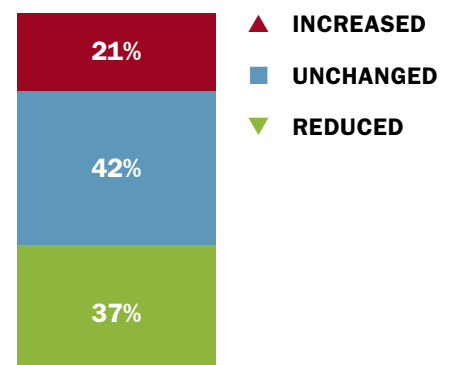
Current

Threat ratings are determined using three criteria: scope, severity and irreversibility. This chart shows the current rating* of threats on our reserves.



Over time

This chart shows how the rating* of threats on our reserves has changed under our management. Of the 'unchanged' threats, **15 percent** have a 'low' rating.



* These figures only include those ratings for which we have adequate data.

Landscape-scale conservation management

We're returning the bush to good health at a vast scale. Our reserves range from four to 220,000 hectares, and many of our Aboriginal partners manage millions of hectares of country. Our objectives under this theme are to: maintain or improve the health of the species and habitats we protect; manage, reduce or eliminate threats to the species and habitats we protect; and, expand our conservation impact by investing in national conservation priorities.

4438 hectares

revegetated or naturally regenerated
in the Fitz-Stirling region of WA

6 CLEAN WATER
AND SANITATION



14 LIFE
BELOW WATER



15 LIFE
ON LAND



17 PARTNERSHIPS
FOR THE GOALS



↑
Bush Heritage staff and volunteers conduct monitoring work in a revegetated area of Monjebup North Reserve, WA. Photo by William Marwick



From bare paddocks to bush

South-west Western Australia – there's no place like it on Earth. Home to over 7000 plant species, almost 50 percent of which are found nowhere else, this landscape is a biodiversity hotspot. Bush Heritage has been working between the Fitzgerald River and Stirling Range national parks (the Fitz-Stirling region) for more than 15 years. As one of the most fragmented parts of the southwest, this is the landscape we've identified as requiring the most concerted conservation efforts.

In 2018, we released a 10-year report on our progress to-date and the results were astounding. Thanks to our donors, we now protect 10,200 hectares in the Fitz-Stirling region. More than 25 percent of that land has been revegetated from bare paddocks to thriving bushland through our efforts and those of our partners. Our scientific monitoring program shows that populations of Black-gloved Wallabies, Honey Possums, Malleefowl, Pygmy Possums, and dozens of bird and bat species are all increasing in these restored areas. Threats such as rabbits and weeds have declined, and we're currently planning the first integrated feral cat and fox control program in the region.



40%

more land protected
in the Kara Kara-
Wedderburn region

More land protected forever

Over the past year, Bush Heritage has expanded its network of protected reserves in the Kara Kara-Wedderburn region of central Victoria. Our two new reserves, which will be covered by Trust for Nature covenants, contain critical habitat for native animals that are declining throughout most of south-eastern Australia. Their acquisition was made possible thanks to a significant gift from philanthropists Caroline and Terry Bellair, and donations from Bush Heritage supporters. We have been working in this region for more than 15 years as part of a collaborative project involving Trust for Nature, Traditional Owners, local landowners and others to restore and reconnect fragmented bushland.

Cultural artefacts back where they belong

In late April 2018, Budjiti Traditional Owners and Bush Heritage staff came together on Bush Heritage's Naree Station Reserve in northern NSW for an emotional ceremony that saw more than 30 cultural artefacts repatriated back to their rightful home on country. The artefacts included a grinding stone and grinding plate, a stone axe, tools and message sticks. Budjiti Elder Phil Eulo said the ceremony represented a homecoming for his family, some members of which had not been on country at Naree before.

Nursing our natives

A new state-of-the-art nursery at Scottsdale Reserve in NSW is allowing us to propagate and grow up to 10,000 native plants a year with a minimal environmental footprint, thanks to solar power, waste-water recycling through constructed wetland technology, and web-based remote monitoring. Scottsdale is the site of a landmark restoration project that has already seen more than 30,000 native seedlings planted across the reserve in the 13 years since Bush Heritage purchased it. The new nursery, funded by philanthropist and environmentalist Ian Sharp, is helping us increase the diversity and extent of our restoration efforts, as well as those of our partners and regional neighbours.



↑
Native seedlings used in revegetation efforts
to help stabilise the banks of the Murrumbidgee
River in NSW. Photo by Amelia Caddy



Budjiti Elder Phil Eulo. Photo by Carly Earl/
The Guardian

Phil Eulo is a father of four, grandfather of six, Budjiti Elder and Traditional Owner of Naree Station Reserve in northern NSW.

“I’m working with Bush Heritage to look after Country on Naree Station Reserve. I love the way we do things with Bush Heritage. We both are going for the same thing on Country; we want to protect what’s there and what’s left and try to rejuvenate species back again.

I feel very proud when I see my family out on Naree. I’m achieving something that I promised my mother and grandmother I would do – look after Country. I love walking around on Country, searching for artefacts, and teaching my young ones about what’s there and explaining what it means. It would be great to get non-Aboriginal children out too so they can all learn together.

“I feel very proud when I see my family out at Naree. I’m achieving something that I promised my mother and grandmother I would do.”

Some of my family grew up and worked on Naree Station, and my mother and grandmother and her sisters spent a lot of time on the river, especially Mukudjerroo waterhole. It’s a very important place for us. Now, I’m working with Greg [Carroll, Naree Reserve Manager]. He’s passionate about what he does and that makes me all the prouder and happier to be there.”

Challenges

Managing multiple threats

The combined or additive effect of threats such as feral predators, unmanaged fire and weeds can be far worse than the sum of their individual impacts. For example, climate change will likely increase the risk of fire, and fire destroys protective vegetation, leaving our native species more vulnerable to predation by feral cats. Equally, managing individual threats can make others worse if they’re not managed concurrently. If we only managed feral cats, for instance, then rabbit numbers might increase because feral cats prey on rabbits.

The Dingo dilemma

Dingoes have been mainland Australia’s top predator for about 4000 years. They help maintain balance in our ecosystems and suppress feral pests such as cats, foxes and rabbits. But as predators, they are a perceived threat to livestock and are controlled to reduce stock losses. We think it’s possible for both pastoralists and native species to benefit from the presence of Dingoes through nuanced and region-specific solutions. Finding those solutions is a challenge we are focusing on now with our farming partners and neighbours.

Science and knowledge

Our work is underpinned by best-practice science and knowledge. As well as conducting our own research, we collaborate with Traditional Owners, universities and other institutions to expand our knowledge base. Our objective under this theme is to build capacity in science, knowledge and research, resulting in better-informed land management decisions.

780-1100

The estimated number of Golden-shouldered Parrots left in the wild



↑
A Golden-shouldered
Parrot, known as *Alwal*
to Olkola people. Photo
by Barra Imaging

Renewed hope for Alwal

Known as Alwal to the Olkola people of Cape York, Golden-shouldered Parrots used to be seen flying in huge flocks over savannah woodlands and grasslands, but recent Olkola-led surveys, habitat modelling and monitoring suggest there are only 780 to 1100 individual birds remaining. A significant step forward has been the newly re-formed Golden-shouldered Parrot National Recovery Team, led by Olkola Traditional Owners and strongly supported by Bush Heritage.

With Olkola Elder Mike Ross at the helm as Chairperson, Alwal's recovery team is Australia's first Indigenous-led national recovery program — a big win for Alwal, since Olkola people have a deep understanding of its habitat and ecology.

Mike and the rest of the recovery team, including Bush Heritage ecologist Allana Brown, other Traditional Owner groups, pastoralists, researchers and the Queensland Parks and Wildlife Service, devised a Golden-shouldered Parrot National Recovery Plan that they presented to the Federal Government in February 2019. Once approved, the team will oversee the plan's implementation.

“If you’ve got something on your Country and it’s rare, look after it. We got all different bird life... and out of that you’ve got Alwal, the Golden-shouldered Parrot, which is very rare. Look after it for our future generations... in 50 to 100 years to come, that little bird will still be there.”

Mike Ross

Olkola Elder, knowledge holder and Chairperson of the Golden-shouldered Parrot National Recovery Team

4310 hectares

of ground patch burning
completed by rangers
at Mungarlu

Home to Mungarlu

Last year, Birriliburu Rangers

completed two of four planned trips to Mungarlu, a special place in the northern part of the Birriliburu Indigenous Protected Area in Western Australia. The rangers manage this 6.6 million-hectare landscape with support from Bush Heritage and Desert Support Services. They searched for signs of *muntalngaku* (Bilbies), *tjakura* (Great Desert Skinks), Night Parrots, and feral *jujukulyu* (cats) and *jitirta* (foxes) using traditional techniques as well as Western technologies such as acoustic monitoring devices and motion-sensor cameras. The trip also saw them manage *waru* (fire), collect *mirrka* (bush tucker) samples and visit cultural sites. The remaining two trips are planned for 2019.

Influencing new conservation laws

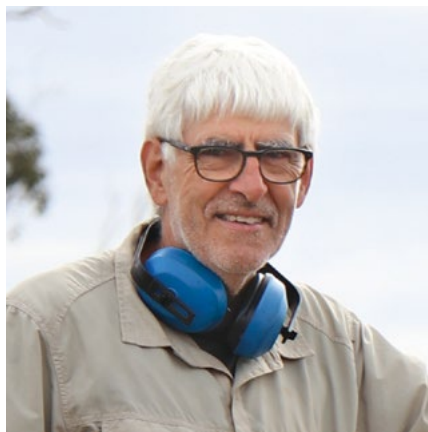
Our private protected areas can only ever be as secure as the law provides. In March this year, Queensland became the first state in Australia to offer national park level legal protection of private land after it introduced the 'Special Wildlife Reserves' protected area category. Significantly, this new category will prohibit future mining, petroleum and forestry activity on a declared Special Wildlife Reserve. As the largest private owner of land managed for conservation in Queensland, this is something Bush Heritage has long advocated for, and we took an active role in the development of the legislation. We have already begun the process of having land we manage assessed under the new category.

Tracks in the night

A two-year feral cat-tracking project on Pullen Pullen Reserve in central Queensland is helping us better understand feral cat movement and distribution patterns so we can conduct more targeted cat control. Feral cats are believed to be the biggest threat to Night Parrots, with fledglings highly vulnerable to predation. This collaborative project by Bush Heritage and the University of Queensland will see us trap about 10 cats in non-Night Parrot habitat and fit them with GPS-tracking collars. The data we collect will help us decide where and when we should be undertaking future cat control operations.



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Dr Steve Murphy checks a motion-sensor camera used to monitor feral predator activity on Pullen Pullen Reserve, Qld. Photo by Lyndon Mechielsen



Bush Heritage volunteer Dr Garry McDonald.
Photo by Kate Thorburn

“Soon, we’ll be planting 11,000 seedlings at Nardoo in a large trial, which should dramatically increase the gene pool.”

Dr Garry McDonald is a research entomologist at the University of Melbourne. For almost three years, he has been volunteering with us on a project responding to Grey Box and Yellow Box dieback at our Nardoo Hills reserves in central Victoria.

“When I first started volunteering with Bush Heritage, I used various models to determine why the dieback is occurring and found it’s likely to be climate related. The climate has shifted and these trees are getting stressed, which could also make them more vulnerable to pests and diseases.

Climate models predict that central Victoria will be hotter and drier in the future, so we collected Grey Box and Yellow Box seeds from parts of Australia already experiencing

that type of climate and cultivated them. Soon, we’ll be planting 11,000 seedlings at Nardoo in a large trial, which should dramatically increase the gene pool.

Why do I like doing this work? Well, it’s nice to be doing something proactive about climate change. I’ve spent my career developing skill sets such as planning and running field research, and species and biological modelling. It’s satisfying to be putting those skills to use doing something positive in native ecosystems, with benefits that should extend for decades.”

Challenges

The climate is changing

Regional climates across Australia are changing and many landscapes and species are being impacted. The actions Bush Heritage is taking now will help buffer against some of those effects, but the future of many species is uncertain. It is challenging to make strategic decisions about our long-term conservation priorities when we don’t fully understand how ecosystems will respond to more extreme temperatures and changing rainfall patterns. We must maximise the inherent evolutionary and adaptive potential of the landscapes we protect.

There are gaps in our knowledge

The management of our reserves and partnership properties is informed by the best available science, but the natural world is complex and many facets of it remain unknown to us. The purpose of Bush Heritage’s Knowledge Strategy is to systematically identify critical knowledge gaps so we can address them through research. Currently, there are 350 questions in our Knowledge Strategy that we are investigating through our own research and in collaboration with Traditional Owners and academic partners.

Engage and inspire

Engaging and inspiring a conservation community is integral to achieving our vision of *healthy Country, protected forever*. We engage with our community on many levels: through our volunteer program and communications; by listening to and learning from Traditional Owners; and by working collaboratively with our neighbours and the local communities in which we operate. Our objective under this theme is to see our reputation and profile generating significantly more support for conservation.

500+ visitors

have visited the Michael Tichbon Field Station since it was completed in September 2018

17 PARTNERSHIPS
FOR THE GOALS



↑
The Michael Tichbon Field Station on Red Moort Reserve, WA. Photo by Lee Griffith Photography

Engagement in the west

It is often quoted that we won't protect what we do not care about; and we do not care about what we don't understand. This is the philosophy underpinning the new field station on Bush Heritage's Red Moort Reserve in Western Australia.

Funded by philanthropist Michael Tichbon, with additional contributions from Lotterywest and Bush Heritage donors, the field station gives us a space in which we can host volunteers, donors, partners, researchers and the local community so they can experience and learn about this special place. Since construction was completed on time and on budget in September 2018 more than 500 people have already passed through its doors.

The field station will also give us capacity to expand our restoration work, improve our monitoring program and acquire more reserves as we work towards our long-term goal of reconnecting the Stirling Range and Fitzgerald River national parks. This is the first facility Bush Heritage has custom-designed and built, but it won't be the last.



95%

of Bush Heritage volunteers rate their experience as good or excellent

Face value

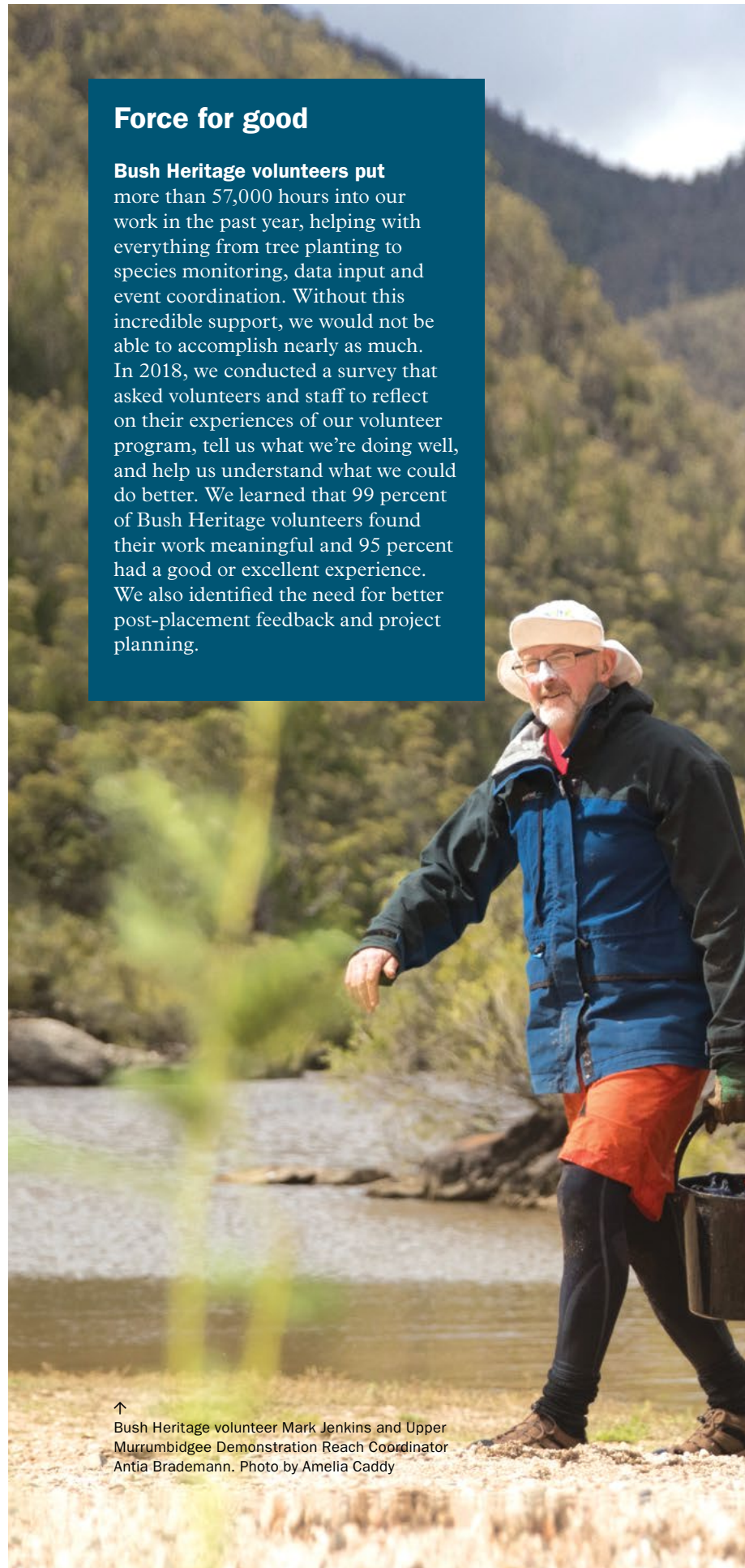
Nothing will ever beat hearing stories of the bush straight from the mouths of those working to protect it. In the past year, we have ramped up our events program to allow more people to engage with our partners and field staff face-to-face. We increased attendance of our regular Bush Chats (held in capital cities around Australia), we jointly hosted another sold-out Women in Conservation Breakfast with Trust for Nature, and we held the inaugural Women for the Environment Breakfast in Sydney, with support from ANZ. We hope to maintain the momentum this year as we roll out Women for the Environment breakfasts in Sydney, Perth and Brisbane.

Out of the bag

In 2018, Australian fashion label Gorman introduced a project to eliminate single-use bags from its stores. As an alternative, Gorman decided to offer its customers a low-cost reusable bag made from 100 percent recycled PET bottles. With all net profits from the bags going to Bush Heritage, Gorman customers have already raised more than \$10,000 through this initiative. The label's owner and founder, Lisa Gorman, has long been inspired by Australian flora and she personally picked Bush Heritage because of our work revegetating and restoring the bush. Stay tuned for more exciting projects from this partnership in the future.

Force for good

Bush Heritage volunteers put more than 57,000 hours into our work in the past year, helping with everything from tree planting to species monitoring, data input and event coordination. Without this incredible support, we would not be able to accomplish nearly as much. In 2018, we conducted a survey that asked volunteers and staff to reflect on their experiences of our volunteer program, tell us what we're doing well, and help us understand what we could do better. We learned that 99 percent of Bush Heritage volunteers found their work meaningful and 95 percent had a good or excellent experience. We also identified the need for better post-placement feedback and project planning.



↑
Bush Heritage volunteer Mark Jenkins and Upper Murrumbidgee Demonstration Reach Coordinator Antia Brademann. Photo by Amelia Caddy



←
Philanthropists Terry and Caroline Bellair.
Photo by Amelia Caddy

“Bush Heritage is protecting important environmental assets for future generations, based on sound scientific and ecological principles.”

Caroline and Terry Bellair donated to Bush Heritage’s work restoring and reconnecting bushland in central Victoria after hearing Victorian Reserves Manager Jeroen van Veen speak at an event in Castlemaine.

Terry: “We had decided maybe two years ago that we were going to make a major donation to Bush Heritage, and then Jeroen gave a talk to our local Landcare group. We went up to him afterwards and told him we thought we could help.”

Caroline: “Jeroen said, ‘I think \$4 million would enable us to reconnect this landscape’. I thought, ‘well, we don’t have \$4 million but we’ve got \$1 million’. After that conversation, Terry and I just said to each other, ‘yes, this is what we’re doing’.

Originally, we were planning to leave Bush Heritage a gift in our will, but then we figured we might as well have fun spending it while we’re alive. This way, we can see the land we’ve helped protect and follow its management over time. Another consideration was the urgent need to safeguard the uncleared bush that remains in the Kara Kara-Wedderburn area.”

Terry: “Bush Heritage is protecting important environmental assets for future generations, based on sound scientific and ecological principles. We’re very confident that Bush Heritage — and the enthusiastic people working there — will ensure these reserves remain protected in perpetuity.”

Challenges

Playing the long game

Conservation takes time and patience: some years are better than others, and many factors are out of our control. We know we are making a difference to the landscapes and species we protect because we regularly measure our progress. But sometimes the signs of change are subtle, and it can be hard to communicate this to the general public in a way that engages, inspires and increases support for our cause.

Cutting through the noise

Since the 1950s, the number of charities in Australia has exploded, resulting in increased competition for donations. It can be challenging to constantly feel the pressure of limited funds, but it means we are always assessing how we can be more effective and efficient so we can better engage and inspire our supporters.

Resilience and capability

We're planning for the future – not just next year, but for centuries to come. Bringing entire species back from the brink, revegetating thousands of hectares, eradicating pests that have had more than a century to establish themselves: these things take time. Yet as a not-for-profit, our funding is often variable. In order to ensure our work can continue, we are building a resilient income model that incorporates new and innovative income-producing opportunities. Our objectives under this theme are to: see our annual income exceed \$30 million by 2022 in a sustainable way, and ensure our people are supported by a strong culture, good systems and adequate resources.

62%

of Bush Heritage staff have attended cultural competency training

4 QUALITY
EDUCATION



5 GENDER
EQUALITY



16 PEACE, JUSTICE
AND STRONG
INSTITUTIONS



↑
ASRAC Ranger Peter Djigirr, Charles Darwin University researcher Dr Beau Austin, ASRAC Ranger Marley Djanjirri Dalparri and healthy country manager Peter Saunders on the Arafura Swamp, NT. Photo by Daniel Hartley-Allen

Building our cultural competency

Our work with Aboriginal people and communities is central to our values, vision, purpose and conservation success. In early 2019, we launched a document that builds on existing supports to improve our Aboriginal cultural competency at a systemic, organisational and individual level.

‘Cultural competence’ is the relationship between cultural awareness, cultural sensitivity, cultural practice and cultural proficiency. As such, the Aboriginal Cultural Competency Framework seeks to guide the development of policies, procedures, training programs and a workplace culture that foster cultural competency in our organisation and help us strengthen our relationships with Aboriginal people and communities. Our People and Safety team has already started rolling out the framework across the organisation.



Improving our safety culture

Many of our staff work in remote locations and often extreme environments. In this kind of setting, one poor decision can have serious consequences, which is why Bush Heritage employees recently participated in a very different kind of safety training based on cognitive behaviour therapy. The program focused on identifying the internal attitudes, values and beliefs that motivate us to make safer choices. It also helped us better understand how the brain processes risk so we can recognise its limitations in our everyday lives. Since the program was rolled out, we have seen improved safety awareness across the organisation and 94 percent of staff agree that safety is a priority for Bush Heritage.

The power of visualisation

The easier it is to compile and visualise our data, the faster we can understand it and use it to inform decision making and increase our impact. That's why we've invested in Power BI, Microsoft's data visualisation tool. It allows us to compile and analyse the data that drives our conservation work and communications so we can more easily identify trends, report our impact and adaptively manage. Although we are still in the experimental phase of its rollout, we are already seeing it improving the accuracy and efficiency of our work.

7
Cravens Peak Reserve Manager Jane Blackwood undertaking fire management at dawn. Photo by Lachie Millard/The Courier Mail



94%

of staff agree that safety is a priority for Bush Heritage



←
Chontarle Bellottie, Bush Heritage Program
Officer - West and Aboriginal Partnerships.
Photo by Amelia Caddy

Chontarle Bellottie is a Wardandi woman from the south west of Western Australia. As Bush Heritage's Program Officer for the West and Aboriginal Partnerships, Chontarle led the development of our new Aboriginal Cultural Competency Framework.

"I have to pinch myself every day to make sure this life is not a dream. I feel so lucky to be working at an organisation that aligns with both my personal and cultural values. My community taught me that we have a responsibility to care for country — if we care for country, it will care for us in return. I belong to country and healthy country means healthy people.

"My community taught me that we have a responsibility to care for country — if we care for country, it will care for us in return."

I have always been drawn to nature, influenced by my Aunties, Nans and Grandmothers. When I was a teenager, my teacher asked me what I wanted to be when I grew up and I said, 'a national park ranger'. When the teacher asked why, I replied, 'because it's 98 percent men and I want to be the first female ranger'. Now, I work alongside inspiring and empowering women every day.

My relationship with country is complex, but in the end it all comes down to meeting my responsibility to care for the land, water and all living things. I feel an immense sense of joy and pride working for Bush Heritage."

Challenges

Keeping everyone on the same page

Bush Heritage acknowledges that having engaged staff will ultimately lead to better outcomes for our unique landscapes and native species. As our staff base grows – both in size and geographic spread – so too does the challenge of maintaining open, regular and informative internal communications. A series of regular staff surveys is helping us identify opportunities for improvement in this area and others. They include better top-down dissemination of information, an intranet, and finding new ways to share knowledge across teams.

Increasing Aboriginal representation

Currently, Aboriginal people make up 3.7 percent of our staff. We know this isn't good enough – so we're aiming for 7 percent by the end of 2020. Our Aboriginal Cultural Competency Framework identifies increasing Aboriginal employment (through permanent and contracted staff) as a key component to becoming a more culturally competent organisation. We're also working to improve the representation of Aboriginal people on our board and committees.



Message from the Treasurer and CFO

In 2018-19, we received \$14.5 million in general donations and gifts, up 8 percent from the previous year, from over 35,000 individuals. This broad support base gives our Board, staff and supporters confidence that our work is meaningful and lasting. In addition, we again received some very special gifts in the form of bequests, totalling \$2.5 million of vital funding for our conservation activities.

Also highly significant are the thousands of hours our volunteers freely contribute. Accounting standards changed in 2018-19 and for the first time we're able to report this significant contribution as revenue. During the year our volunteers logged 57,810 hours, corresponding to just over \$2 million of additional 'volunteer services revenue'.

The net result for 2018-19 is a deficit of \$2.4 million compared to a surplus of \$3.3 million for 2017-18. As we stated in this message 12 months ago, this outcome is a timing matter and reflects the significant gifts and grants

received near the end of 2017-18 and the large cash surplus therefore held at 31 March 2018. Those amounts were then applied to our conservation activities this year, resulting in the reported single-year deficit. We expect that in 2019-20 we'll return to a close-to-breakeven result.

During 2018-19, our supporters helped fund the acquisition of two new valuable conservation reserves in Victoria and the construction of the Michael Tichbon Field Station in Western Australia, all of which have significantly added to our capacity.

Finally, we acknowledge the change in our auditor. After discussions with Bush Heritage's Board and management regarding auditor independence and considering their long tenure in the role, Ernst & Young stepped down from this position during 2018-19. Ernst & Young served our members and supporters with distinction for many years and we express our gratitude for their expertise and dedication. We now

welcome our new auditors, William Buck, whose audit report appears on the following pages.

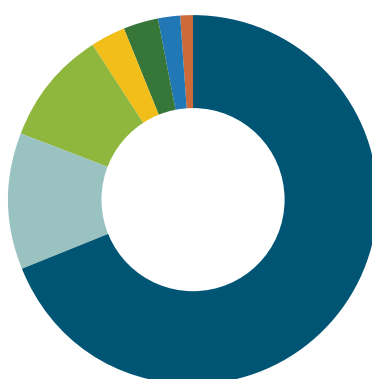
Nicholas Burton Taylor, AM
Treasurer

Robert Pratt
Chief Financial Officer



Revenue 2018-19

\$21.1 million

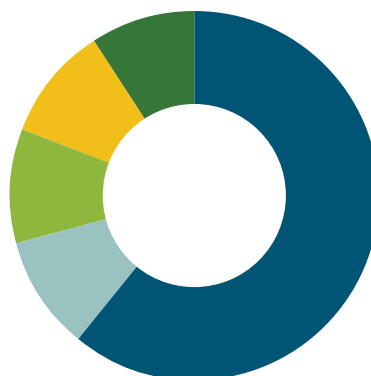


- Donations and gifts 69%
- Bequests 12%
- Volunteer services revenue 10%
- Grants 3%
- Interest/investment revenue 3%
- Conservation enterprises revenue 2%
- Other revenue 1%

Refer Concise Consolidated Financial Report -
Notes 2a & 2b (p. 42)

Expenses 2018-19

\$23.7 million



- Conservation management activities 61%
- Conservation communities, events and education 10%
- Fundraising activities 10%
- Organisational support 10%
- Investment in new supporters 9%

Refer Concise Consolidated Financial Report -
Notes 3a—3e (pp. 42-43)

↑
Paperbark forest on Reedy Creek Reserve,
Qld. Photo by Annette Ruzicka



Thank you

We extend our heartfelt thanks to all those who have supported or partnered with us over the past 12 months. Without you, our work would not be possible.

Leading benefactors

Anonymous supporters
Caroline and Terry Bellair
Gras Foundation
Lotterywest
The Ian Potter Foundation
The Miller Foundation Ltd

Key benefactors

Chris and Gina Grubb
Glenys M. Carlson
Jaramas Foundation
Maxwell Family Foundation
Middlesex Conservation Farming Club Inc.
Wengor Investments Pty Ltd

Major benefactors

Andyinc Foundation
Annelie Holden in memory of George Dalton
Brian Snape, AM, and Diana Snape
David Slack
Geoff Giles
Lynda Kriflik
Margaret and Michael Williams
Margaret Dawbarn Foundation
Perpetual Foundation - Alan (AGL) Shaw Foundation
Warwick Nott

Supporting benefactors

Dr Alexander Gosling, AM, and Wirat Sukprem
Alison Darroch and Neil Boland
Alison Street and John Barkla
Allen Family Foundation
Amanda J. Lopez
Andrew and Belinda Isles
Andrew and Lisa Danks
Anne Miller
Besen Family Foundation
Beverley and Fritz Balkau
Biophilia Foundation
Carrawa Foundation
Cherryl Barassi
Cheryl and David Fillmore
Coupland Family
Debbie and Mario Russo
Diversicon Environmental Foundation
Environmental Research and Assessment Pty Ltd
Ethical Investment Services
Fay and Graham Squire
Fiorina Gabba and Craig Steddy
Frances E. Guard
Fred Woollard
Future Generation Investment Company
Gaetano S. Boncardo
Google Australia
Graham and Judy Hubbard
Greengib Ltd

Greg Burns
Harris Estate Charitable Gift
Harvey Foundation
Haverstock Hill Foundation
Heather Doig and Rob Koczkar
Helen Macpherson Smith Trust
Henry Foster
Henry Maas and Maria Manning
Ian Sharp on behalf of his family
Irene Stone
J. Permsew Foundation
James N. Kirby Foundation
Jill Mitchell
John G. Reidy
Judy Olmer
Keith Lethlean
Leith Hope Memorial Foundation
Letcombe Foundation
Marich Foundation
Marilyn C. Ball
Marquill Foundation
Michael Tichbon, OAM
Naylor-Stewart Ancillary Fund
Patricia C. Weston
Peter St George
Dr Philippa H. Currie
Phillip Cornwell and Cecilia Rice
PW Foundation Pty Ltd
Ray and Sue Edmondson
Regal Funds Management
Richard W. Lehmann



Robert and Sue Read

Rod Powell

Rodney Peters

Ross and Judy Milne-Pott

Serp Hills Foundation

Stephanie Miller and Martin Pool

Sue and Rob Russell

Tertini Charitable Foundation

The Dyson Bequest

The Mohamed bin Zayed Conservation Fund

The R E Ross Trust

The Tony and Lisette Lewis Foundation

The Wright Family Bequest

Water Dragon Foundation

Wildlife Volunteers Association Inc.

Will and Barbara Darvall

Corporate partners

Endota Spa

Flight Centre Foundation

Gorman

JB Hi-Fi 'Helping Hands' program and staff

Jord International

Kennards Hire Foundation

Morphic Asset Management

NAOS Asset Management

Government grants

ACT Government, Environment, Planning and Sustainable Development Directorate

Australian Government's National Landcare Program

Murray Darling Basin Authority

Northern Agricultural Catchment Council

NSW Government, Department of Primary Industries

NSW Government, Environmental Trust

NSW Government, Local Land Services

NSW Government, Saving our Species program

Queensland Government, Department of Environment and Science

Rangelands NRM

Victorian Government, Department of Environment, Land, Water and Planning

Western Australia Government, Department of Biodiversity, Conservation and Attractions

Western Australian Government, State NRM Program

Pro bono

Allens

Biologic

Bleyer Lawyers

Daniel Gauchat, The Adelante Group

Environmental Defender's Office of Western Australia

Omera Partners

Wildflower Society of Western Australia Inc.

Bequests

Andrew JS Loewenthal

Catherine May Shepparbottom

Craig John Hastings Smith

Evelyn McEwan Livingston

Jay Birnbrauer

Joan Felicia Parnell

John Nicholas Hutchinson

Julie Moses

Lesley Valerie Skilton

Margaret Elizabeth Mason

Mary Coles

Michelle Cherie Wellard

Peg Anthony

Penelope Katherine Beck

Robert James Fuller

Toni Hamilton

Vivian Mary Donovan

Volunteers

The following volunteers contributed the greatest amount of time to our work.

Alec Kerr

Alistair Bestow

Annelie Holden

Annie Didcott

Australian Deer Association



Barbara Howard and John Rideout
Barry and Janet Dufall
Beverley and John Duff
Bill and Jane Thompson
Bob and Karolee Wolcott
Brian Crute
Brian Martin
Catherine Nicholson
Chris and Sherry Malcolm
Christine Turnbull
Conservation and Wildlife Management Unit
David Dempster
David Meredith and Rosemary Harper
Eric Walton
Ernie and Tracy Skipings
Eva Finzel
Gail Holt and Rex George
Garry McDonald
George and Rosemary Maddox
Grant Duthie
Ian Haverly
James Cook University
Jessica Stingemore
John Adams
John Fantini
Justin Kell
Kerry and Mick Moylan
Len and Valerie Warren
Leon and Maria Anesbury
Lynne and Michael Montgomery
Margaret and Richard Alcorn
Mario Russo
Megan Taylor
Meredith and Ronald McInnes

Meredith and Tony Geyer
Michael and Sharon Williams
Michael Bennell
Norm Bain
Norma Gates
Paul Bateman
Peter Fitzgerald
Ray Tollefsen
Richard McLellan
Richard Thomas
Siska Hester
Stephanie Knox
Steve Prothero
Steven McCoy
William Allan

Aboriginal partnerships (off reserve)

Arafura Swamp Rangers Aboriginal Corporation; Djinang, Djinba, Ganhalpuyngu, Mandhalpuyngu, Ritharrngu and Wagilak speaking Yolngu people, and Rembarnga speaking Bininj people (Arafura Swamp, NT)
Bunuba Dawangarri Aboriginal Corporation; Bunuba people (Bunuba, WA)
Central Desert Native Title Services Ltd; Martu people (Birriliburu, WA)
Karajarri Traditional Lands Association; Karajarri people (Karajarri, WA)
Winangakirri Aboriginal Corporation; Ngiyampaa Wangaaypuwan people (Mawonga, NSW)
Mimal Land Management Aboriginal Corporation; Dalabon and Rembarnga clans (Mimal, NT)

Nepabunna Community Council; Adnyamathanha people (Nantawarrina, SA)
Olkola Aboriginal Corporation; Olkola people (Olkola, Qld)
Ganalanga-Mindibirrira IPA Advisory Committee and the Northern Land Council Waanyi Garawa Rangers; Waanyi Garawa Rangers and Traditional Owners (Waanyi Garawa, NT)
Wardekkeren Aboriginal Corporation; Bininj Kunwok clans (Wardekkeren, NT)
Wunambal Gaambera Aboriginal Corporation; Wunambal and Gaambera peoples (Wunambal Gaambera, WA)

Aboriginal partnerships (on reserve)

Adnyamathanha, Ngadjuri and Wilyakali peoples (Boolcoomatta Station Reserve, SA)
Antakirinja Matu-Yankunytjatjara people (Bon Bon Station Reserve, SA)
Badimaya people (Charles Darwin Reserve, WA)
Bidjara people (Carnarvon Station Reserve, Qld)
Budjiti people (Naree Station Reserve, NSW)
Dja Dja Wurrung people (Nardoo Hills reserves, Vic.)
Jirrbal and Warrangu peoples (Yourka Reserve, Qld)
Maiawali people (Pullen Pullen Reserve, Qld)
Malgana people (Hamelin Station Reserve, WA)
Nanda people (Eurardy Reserve, WA)
Ngunnawal people (Scottsdale Reserve, NSW)



Noongar - Minang and Koreng peoples (Fitz- Stirling reserves, WA)

Tasmanian Aboriginal Community/Palawa people (Liffey Valley reserves, Friendly Beaches Reserve, South Esk Pine Reserve and the Tasmanian Midlands, Tas.)

Wangkamadla people (Cravens Peak and Ethabuka reserves, Qld)

Research partners

Amaryllis Environmental

Arid Recovery

Australian Institute of Marine Science

Australian Museum

Australian National University

BirdLife Northern Queensland

Charles Darwin University

Charles Sturt University

Colorado State University (USA)

Conservation Council of Western Australia

Conservation Drones

CSIRO

Curtin University

Deakin University

Edith Cowan University

Fitzgerald Biosphere Group

Government of Tasmania, Department of Primary Industries, Parks, Water and Environment

Government of Western Australia, Department of Biodiversity, Conservation and Attractions

Greening Australia

James Cook University

La Trobe University

Murdoch University

National Environmental Science Program Threatened Species Recovery Hub (UoM)

National Malleefowl Recovery Team

National Night Parrot Recovery Team

National Plains-wanderer Recovery Team

National Red-finned Blue-eye Recovery Team

NSW Government, Department of Industry

Queensland University of Technology

RMIT University

Smithsonian Institution (USA)

South Coast Natural Resource Management

Tasmanian Land Conservancy

Terrestrial Ecosystem Research Network

Universidad Rey Juan Carlos (Spain)

University of Adelaide

University of Auckland

University of Canberra

University of Melbourne

University of New England

University of New South Wales

University of Queensland

University of Sydney

University of Tasmania

University of Technology Sydney

University of Western Australia

Upper Murrumbidgee Demonstration Reach

West Australian Malleefowl Recovery Group

Wildlife Drones

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-Profit Commission (ACNC) under the *Australian Charities and Not-for-Profits Commission Act 2012*.

Bush Heritage's 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 2019.

Short and long-term strategy and objectives

Bush Heritage's vision is *healthy Country, protected forever* and its purpose is *to return the bush to good health*.

The 2018-19 financial year was the second year under the five year 2017-22 strategic plan, which will guide investment and reporting during those five years. Arranged under four themes, the objectives of *Our Plan 2017-22* are:

1. Landscape-scale conservation management

- The health of the species and habitats we protect (our conservation targets) will be maintained or improved.
- The threats to the species and habitats we protect (our conservation targets) will be managed, reduced or eliminated.
- Our conservation impact will have grown through targeting investment to national conservation priorities.

2. Science and knowledge

- Our credibility and collaboration have built capacity in science, research and knowledge and better-informed land management activities.

3. Engage and inspire

- Our reputation and actions are generating significantly more support for conservation.

4. Resilience and capability

- Our annual income will exceed \$30 million and be both sustainable and poised for further growth.
- Our people are supported by our strong culture, systems and resources.

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 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 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' 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 five-year 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.



Board of Directors

The board sets the strategic direction of the company and oversees its 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.



Christopher Grubb, President

B.A., B.Comm.

Joined the board in 2011,
President from August 2017

Chris is a non-executive director of several Asian investment management companies, Chairman of Boardroom Pty Ltd and a business coach. He was Managing Director of Asian investment bank Jardine Fleming in Australia, Japan and Singapore and Chairman of ASX listed companies InvestorWeb and So Natural Foods. He has served as a director of several public and not-for-profit organisations including Odyssey House and the Australian Museum Foundation. He is a keen birdwatcher and naturalist.



**Nicholas Burton Taylor, AM,
Vice President and Treasurer**

B.Ec (Syd), F Fin, FCA, FAICD, FCPA.

Joined the board in 2013, Vice President
from August 2017

Nick has a longstanding commitment to rural communities and extensive experience in the Australian agricultural sector. He owns Hillgrove Pastoral, the operator of properties in Tasmania, Southern NSW and Cape York and the genetic operation Kenny's Creek Angus. Nick is currently the Chancellor of Southern Cross University, Chair of the Country Education Foundation of Australia and has served on the boards of several listed companies including Rural Press, Australian Agricultural Company, CSR and GrainCorp.



Prof. Sarah Bekessy

PhD, BSc (Hons).

Joined the board in 2017

Sarah teaches Sustainability and Urban Planning at RMIT University, with a particular interest in the intersection between science and policy in environmental management. She is involved in an interdisciplinary range of research and consulting projects, including an ARC Future Fellowship titled 'Socio-ecological models for environmental decision making'. Sarah leads the Interdisciplinary Conservation Science research group. Her interests include threatened species management and the role of science in environmental policy.



Phillip Cornwell

BA LLB (Hons).

Joined the board in 2015

Phillip is a Senior Finance Counsel at the commercial law firm Allens. Previously a partner there, Phillip headed its Project Finance practice and chaired its Pro Bono and Footprint Committees. Phillip is also a director and deputy chair of Suicide Prevention Australia and chairs its governance committee, and he is a director and the chair of the Australian Pro Bono Centre. Phillip is a long-term Bush Heritage supporter.

**Melissa George**

Joined the board in 2018,
concluded in 2019

Melissa is the CEO of the North Australian Indigenous Land and Sea Management Alliance and has a background in Cultural Heritage and Protected Area Management. A Wulgurukaba woman, she is passionate about Indigenous stewardship of land and sea and has advised the Commonwealth and Queensland governments on issues ranging from threatened species management to carbon farming. She also serves on the board of the Great Barrier Reef Marine Park Authority and the board of the Cooperative Research Centre for Northern Australia.

**Dr Alexander Gosling, AM**

FTSE FIEAust DEng MA(Hons).
Joined the board in 2016

Alexander was the founding director of Invetech and 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 has an honorary Doctorate of Engineering. Alexander sits on a number of boards and is an active supporter of Zoos Victoria's 'Fighting Extinction' program.

**Distinguished Professor****Michelle Leishman**

BSc (Hons), PhD.
Joined the board in 2015

Michelle is a plant ecologist with over 25 years research experience focused on invasive plants, vegetation response and adaptation to climate change, restoration ecology and plant conservation. She leads a research group in the Department of Biological Sciences at Macquarie University and is current Head of Department. Michelle is a Trustee of the Royal Botanic Gardens and Domain Trust and Chair of their Scientific and Conservation Committee. She is also an elected Council member of the Australian Flora Foundation.

**Dr Rebecca Nelson**

J.S.D., J.S.M., B.E. (Env.Eng.)/LL.B.
Joined the board in 2014

Rebecca is a lawyer who researches, teaches and advises on environmental and water management, regulation and policy. She is a Senior Lecturer at the Melbourne Law School at the University of Melbourne, and a Fellow (Non-Resident) of the Woods Institute for the Environment at Stanford University. 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.

**Sue O'Connor**

BAppSc (RMIT), GDipBus Mgt (Monash),
FAICD. Joined the board in 2019

Sue has served as a chairman, director and senior business leader with ASXTop10, global unlisted companies and high profile statutory authorities. She brings to the board her commercial acumen and deep expertise in digital, cyber resilience, capital management, audit and risk. Sue is currently chair of Yarra Valley Water, a director of Mercer Superannuation, Treasury Corporation Victoria and ClimateWorks Australia, and an Advisory Council member of the Monash Sustainable Development Institute.

**Company Secretary****Robert Pratt**

BAcc MEnt CA GAICD
November 2018 – present

Robert is Company Secretary, Chief Financial Officer and Executive Manager Corporate Services. 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. Robert is not a Director of the Company.

Board meetings

Six board meetings were held during 2018-19. 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 2018-19, the board made one decision using this alternative method.

	Board meetings held during the period that each director was in office	Board meetings attended
Chris Grubb	6	6
Nick Burton Taylor	6	5
Sarah Bekessy	6	5
Phillip Cornwell	6	6
Melissa George	4	0
Alexander Gosling	6	6
Michelle Leishman	6	4
Rebecca Nelson	6	6

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 Management Team includes the CEO and all executive managers with direct reporting responsibility to the CEO. This includes both managers who are and who are not included within Key Management Personnel as defined in the Notes to the Full Consolidated

Financial Report. As at the date of this report, the Senior Management Team comprised Heather Campbell (CEO) and Executive Managers with the following areas of responsibility:

- Dr Rebecca Spindler, Science and Conservation
- Robert Pratt, Company Secretary, Corporate Services, Chief Financial Officer
- Melinda Warnecke, Marketing and Fundraising
- Dr Jody Gunn, South East region conservation operations
- Robert Murphy, North region conservation operations and National Fire Management
- Luke Bayley, West region conservation operations and National Aboriginal Engagement Program.

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.

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 2019, the committee structures and duties were as follows:

Aboriginal Engagement Committee

Acting Chair: Phillip Cornwell

Members: Nicholas Burton Taylor, Trent Nelson*, Peter Peckham*, Avelina Tarrago*

Provides strategic guidance on Aboriginal engagement strategy and policy and monitors the development and performance of on-country programs.

Capital Fund Committee

Chair: David Rickards*

Members: Christopher Grubb, Nicholas Burton Taylor

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: Nicholas Burton Taylor

Members: Alexander Gosling, Rebecca Nelson, 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.

Gift Fund Committee

Chair: Nicholas Burton Taylor

Members: Christopher Grubb, Chris Schulz*

Monitors compliance with the rules of the Bush Heritage Australia Fund and those of the Register of Environmental Organisations to ensure deductible gift recipient status is retained.

Governance Committee

Chair: Christopher Grubb

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: Christopher Grubb

Members: Sandra Davey*, Alexander Gosling, Kate Macgregor*

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: Alexander Gosling

Members: Sarah Bekessy, Angus Holden*, Allan Holmes*, Leanne Liddle*, Michelle Leishman, Ewan Waller*

Provides strategic advice on and monitors Bush Heritage's Health, Safety and Environment strategy and management, reviews health and safety incidents arising from Bush Heritage operations, impacts from natural disaster events, preparation for planned burning and management of Bush Heritage operations and assets.

Science & Conservation Committee

Chair: Michelle Leishman

Members: Sarah Bekessy, Phillip Cornwell, Sarah Legge*, Rebecca Nelson, James Watson*

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.*

Risk management

Bush Heritage manages its organisational risks in line with current Australian Standards AS/NZS ISP 31000:2009. 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 and 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, Safety and Environment Management System is reviewed by a staff-based Health and Safety Committee representing each team, location and level within Bush Heritage, thereby ensuring a system that can be consistently applied and fulfils all relevant Work, Health and Safety legislation. Our board's Operations and Safety Committee provides strategic advice on, and monitors, Bush Heritage's Health, Safety and Environment strategy and management, and reviews any incidents arising from Bush Heritage's operations. The board also reviews and addresses Health, Safety and Environment matters at each board meeting.

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 2018-2019 Workplace Gender Equality public report, which may be accessed on the Workplace Gender Equality Agency website.

Members' guarantee

As at 31 March 2019 the number of members was 72. 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 \$720.

Auditors' independence

The Auditors' Declaration of Independence appears on page 46 and forms part of the Directors' Report for the year ended 31 March 2019.

Rounding

The company is of a kind referred to in ASIC Class Order 98/100, dated 10 July 1998, and in accordance with that Class Order, amounts in the Financial Report have been rounded off to the nearest thousand dollars, unless otherwise stated.

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



Christopher Grubb

President

6 June 2019

Concise consolidated financial report

for the year ended
31 March 2019

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 Fund) during the financial year ended 31 March 2019.

The Concise Consolidated Financial Report is an extract from the Full Consolidated Financial Report for the year ended 31 March 2019. 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 to 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 2019

	Notes	2019 \$'000	2018 \$'000
Revenue			
Supporter contributions and grants	2(a)	17,823	21,334
Interest and investment revenue	2(b)	659	720
Conservation enterprises revenue		380	450
Volunteer services revenue		2,036	-
Other income		216	92
Total Revenue		21,114	22,596
Expenses			
Conservation management activities	3(a)	14,475	10,469
Conservation communities, events & education	3(b)	2,445	2,145
Fundraising activities	3(c)	2,309	1,563
Investment in new supporters	3(d)	2,116	2,600
Organisational support	3(e)	2,319	2,574
Total Expenses		23,664	19,351
Surplus / (Deficit) Before Tax		(2,550)	3,245
Income tax		-	-
Net Surplus / (Deficit) after tax		(2,550)	3,245
Other Comprehensive Income			
Realisation of net fair value gains previously brought to account		(64)	(132)
Net fair value gains brought to account during the financial year		198	183
Income tax on items of other comprehensive income		-	-
Other comprehensive income for the period after tax		134	51
Total Comprehensive Income / (Loss) for the Period		(2,416)	3,296

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

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

Trends in Revenue and Net Surplus

Bush Heritage's mission and activities continued to be well supported. There was an 8% increase in general donations and gifts received in 2018-19 compared with 2017-18, however there was an overall decrease in reported revenue due to reductions this financial year in the amount of bequests and specific-purpose grants received compared with the previous year. Applying from 1 April 2018, a new accounting standard allows Bush Heritage to recognise as revenue the fair value of the hours volunteered to the organisation (\$2.0 million in 2018-19). An offsetting expense is also recognised, so there is no impact on the overall reported Surplus or Deficit. As this is a new accounting standard, there is no comparative revenue shown for this item for 2017-18.

The Net Deficit of \$2.6 million reported in 2018-19 compares with a Net Surplus of \$3.2 million in 2017-18.

Significant revenues from bequests and specific-purpose grants were received in the final quarter of 2017-18 which remained unspent as at 31 March 2018, resulting in a high opening cash balance for 2018-19. This opening cash balance was drawn down in 2018-19 as planned conservation and infrastructure project expenses were recognised and this resulted in the Net Deficit reported this financial year.

Effects of Significant Economic or Other Events

There were no significant economic or other events that impacted the financial results for the 2018-19 financial year.

Dividends

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

Bush Heritage Australia Consolidated Statement of Financial Position as at 31 March 2019

	Notes	2019 \$'000	2018 \$'000
ASSETS			
Current Assets			
Cash and cash equivalents		2,790	4,221
Trade and other receivables		171	192
Assets held for sale		716	1,269
Other assets		485	336
Total Current Assets		4,162	6,018
Non-Current Assets			
Investments	4	9,585	10,288
Property, plant and equipment		34,200	33,667
Right-of-use assets		1,698	-
Intangibles - computer software		640	870
Other assets		534	534
Total Non-Current Assets		46,657	45,359
TOTAL ASSETS		50,819	51,377
LIABILITIES			
Current Liabilities			
Trade and other payables		1,527	972
Provisions		1,112	1,005
Interest-bearing liabilities	5	118	325
Leases	6	561	-
Other liabilities		105	-
Total Current Liabilities		3,423	2,302
Non-Current Liabilities			
Provisions		229	230
Interest-bearing liabilities	5	1,416	1,733
Leases	6	1,233	-
Total Non-Current Liabilities		2,878	1,963
TOTAL LIABILITIES		6,301	4,265
NET ASSETS		44,518	47,112
EQUITY			
Equity funds and reserves	7	44,518	47,112
TOTAL EQUITY		44,518	47,112

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

Discussion and Analysis – Consolidated Statement of Financial Position

Changes in the Composition of Assets and Liabilities

The Consolidated Statement of Financial Position shows that Bush Heritage and its controlled entity have maintained a strong Total Equity base with \$44.5 million in Net Assets (down from \$47.1 million as at 31 March 2018 due to the Net Deficit described above). 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.

The following significant changes in the overall composition of assets and liabilities arose from 2017–18 to 2018–19:

- \$1.4 million decrease in Cash due to the operating deficit recorded and capital expenditure for the year. This is further explained in the discussion and analysis for the Consolidated Statement of Cash Flows in a following section of this Report;
- \$0.6 million decrease in Assets Held for Sale due to the sale of two donated properties, both of which were not to be retained in our conservation property portfolio;
- \$1.6 million increase in Property, Plant & Equipment arising mainly from the acquisitions of two new conservation reserves in Victoria and completion of the Michael Tichbon Field Station in WA;
- The first time recognition of Right-of-Use Assets (\$1.7 million), comprising the written down value of:
 - the Bush Heritage head office leased premises in Collins Street, Melbourne, Victoria; and
 - leased motor vehicles recategorised from Property, Plant and Equipment under new accounting standard AASB 16 Leases;

- \$1.2 million increase in Leases arising from:
 - an increase in the number of leased motor vehicles; and
 - the first time recognition of the future lease payments for the head office premises, under new accounting standard AASB 16 Leases; and
- \$2.6 million decrease in Equity due to the recorded operating deficit.

Debt and Equity

Bush Heritage continues to carry obligations for a \$1.4 million loan that was used to fund a conservation property acquisition in 2015-16, as well as total lease obligations of \$1.9 million, being for a number of motor vehicle finance leases and an office property lease.

Total equity of \$44.4 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 Fund.

Consolidated Statement of Changes in Equity for the year ended 31 March 2019

	Notes	Accumulated Surplus 2019 \$'000	Equity Reserves 2019 \$'000	Total 2019 \$'000
At 1 April 2018		-	47,112	47,112
Deficit for the period		(2,550)	-	(2,550)
Other comprehensive income		-	134	134
Total comprehensive income / (loss) for the period		(2,550)	134	(2,416)
Adjustment to opening Equity arising from the impact of AASB 16 Leases.		-	(178)	(178)
Net transfer from Bush Heritage General Reserve		570	(570)	-
Net transfer from Bush Heritage Restricted Funds Reserve		1,899	(1,899)	-
Net transfer from Midlands Conservation Fund Reserve		81	(81)	-
At 31 March 2019	7	-	44,518	44,518
		2018 \$'000	2018 \$'000	2018 \$'000
At 1 April 2017		-	43,816	43,816
Surplus for the period		3,245	-	3,245
Other comprehensive income		-	51	51
Total comprehensive income for the period		3,245	51	3,296
Net transfer to Bush Heritage General Reserve		(2,202)	2,202	-
Net transfer to Bush Heritage Restricted Funds Reserve		(707)	707	-
Net transfer to Midlands Conservation Fund Reserve		(336)	336	-
At 31 March 2018	7	-	47,112	47,112

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 Fund Reserve. The use of the former Bush Heritage Restricted Funds Reserve was discontinued effective from 1 April 2018 due to Bush Heritage's adoption of Accounting Standard

AASB 1058 and effectively replaced by Revenue Received in Advance under Other Liabilities. 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.

Bush Heritage Australia Consolidated Statement of Cash Flows for the year ended 31 March 2019

	2019 \$'000	2018 \$'000
Operating Activities		
Receipts from supporter contributions and other sources	17,751	19,695
Payments to suppliers and employees	(18,876)	(18,149)
Proceeds from the sale of donated assets held for sale	1,560	3,286
Interest paid	(174)	(76)
Interest and dividends received	510	510
Net cash from operating activities	771	5,266
Investing Activities		
Purchase of investments	(671)	(1,982)
Purchase of buildings, plant and equipment	(1,868)	(1,199)
Purchase of software	(1)	(18)
Purchase of land	(462)	-
Proceeds from the sale of investments	1,525	1,974
Proceeds from the sale of buildings, plant and equipment	-	4
Net cash to investing activities	(1,477)	(1,221)
Financing Activities		
Payment of finance lease liabilities	(546)	(328)
Repayment of borrowings	(179)	(89)
Net cash to financing activities	(725)	(417)
Net increase/(decrease) in cash and cash equivalents	(1,431)	3,628
Cash and cash equivalents at beginning of period	4,221	593
Cash and cash equivalents at end of period	2,790	4,221

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

Discussion and Analysis – Consolidated Statement of Cash Flows

Changes in Cash Flows from Operating Activities

There was a \$4.5 million decrease in cash from operating activities for 2018-19, compared to the prior year. This decrease was driven by the significant cash receipts from bequests and specific-purpose grants that were received in the final quarter of 2017-18 which then remained unspent as at 31 March 2018, resulting in a high opening cash balance for 2018-19. This opening cash balance was drawn down in 2018-19 as planned conservation and infrastructure project expenses were recognised, resulting in the lower total cash from operating activities for 2018-19.

Changes in Cash Flows from Investing Activities

The major investment activity in 2018-19 was the purchase of buildings, plant and equipment and two new conservation reserves in Victoria. Cash to investing activities will fluctuate each year, depending on the conservation investment opportunities that arise.

Changes in Cash Flows from Financing Activities

During 2018-19, Bush Heritage continued to make repayments of motor vehicle leases, office leases and insurance premium funding facilities as required. The increased cash to financing activities in 2018-19 reflects the higher loan and lease balances during 2018-19 compared to 2017-18.

Notes to the Concise Consolidated Financial Statements for the year ended 31 March 2019

Note 1. Corporate Information and Basis of Preparation

Bush Heritage is a not-for-profit, public company limited by guarantee. 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 2019 the number of members was 72. 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). Significant Accounting Policies

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 2019. 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 2019. Comparative amounts for the year ended 31 March 2018 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, the Midlands Conservation Fund Ltd (MCF).

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

Note 2. Revenue

	2019 \$'000	2018 \$'000
Note 2(a). Supporter contributions and grants		
Donations and gifts	14,577	13,432
Grants	656	1,349
Bequests	2,590	6,552
Total supporter contributions and grants	17,823	21,334
Note 2(b). Interest and investment income		
Dividends	518	385
Interest	105	212
Realised gains	36	123
Total interest and investment income	659	720

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 control, 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 control, 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 expenses to facilitate meetings of the Board.

Note 4. Investments

	2019 \$'000	2018 \$'000
(a) Investments held by company		
Bush Heritage Australia		
· Bush Heritage Capital Fund	6,968	6,400
· Other investments	82	56
	7,050	6,456
Midlands Conservation Fund	2,535	3,832
Closing balance	9,585	10,288
(b) Reconciliation of movement in investments		
Opening balance	10,288	9,968
Additions	3,142	4,214
Disposals	(3,984)	(3,945)
Realisation of net fair value gains previously brought to account	(56)	(132)
Net fair value gains/(losses) brought to account during the financial year	195	183
Closing balance	9,585	10,288

Bush Heritage actively raises funds in addition to the purchase price and operating costs of our 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 long-term financial security of our properties.

Investments of the Capital Fund are professionally managed by an external manager, overseen by the Capital Fund Investment Committee of the Bush Heritage Board and subject to the Capital Fund Charter.

Investments held in the Midlands Conservation Fund are directly overseen by the Midlands Conservation Fund Board of Directors and as at 31 March 2019 are held in Australian managed investment funds or term deposits placed with Australian banks.

Note 5. Interest Bearing Liabilities

	2019 \$'000	2018 \$'000
Loans		
Repayable within one year	118	-
Repayable after one year but not more than five years	1,416	1,416
Total loan payments	1,534	1,416
Total Interest Bearing Liabilities	1,534	1,416
Included in the financial statements as:		
Current	118	-
Non-current	1,416	1,416
	1,534	1,416

In January 2017, \$84,000 was repaid of the initial \$1,500,000 loan with National Australia Bank (NAB) taken out for the purposes of acquiring the Pullen Pullen, Queensland conservation reserve. The balance is due in December 2020. Interest is charged on the loan at variable rates and NAB holds a registered mortgage over the Pullen Pullen property as security for the loan.

Note 6. Leases

	2019 \$'000	2018 \$'000
Repayable within one year	636	352
Repayable after one year but not more than five years	1,309	336
Total minimum lease payments	1,945	688
Less amounts representing finance charges	(151)	(46)
Present value of minimum lease payments	1,794	642
Included in the financial statements as:		
Current	561	325
Non-current	1,233	317
	1,794	642

Bush Heritage has 25 leased vehicles. Interest on the leases is fixed and each vehicle acts as security for the lessor. These lease contracts expire within one to four years. At the end of the 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 Right-of-Use Assets.

Bush Heritage holds a lease on its head office space in Collins Street, Melbourne, Victoria. Under AASB 16 Leases, the future payments for the lease liability are to be brought on to the balance sheet along with a corresponding Right-of-Use Asset. Bush Heritage has adopted this treatment as from 1 April 2018 and the amounts of the future lease payments are reflected in this Note.

Note 7. Equity Reserves

	2019 \$'000	2018 \$'000
Bush Heritage General Reserve (i)		
Opening balance	40,726	38,524
Net surplus / (deficit) attributable to Bush Heritage	(2,469)	2,909
Net transfer from/(to) Bush Heritage Restricted Fund	1,899	(707)
Adjustment to opening Equity arising from the impact of AASB 16 Leases	(178)	-
Closing balance	39,978	40,726
Bush Heritage Restricted Funds Reserve (ii)		
Opening balance	1,899	1,192
Additional restricted funds received	-	1,607
Restricted funds expended or acquitted	(1,899)	(900)
Closing balance	-	1,899
Midlands Conservation Fund Reserve (iii)		
Opening balance	4,072	3,736
Net surplus / (deficit) attributable to Midlands Conservation Fund Reserve	(81)	336
Closing balance	3,991	4,072
Net Unrealised Gains/(Losses) Reserve (iv)		
Opening balance	415	364
Realisation of net fair value gains previously brought to account	(64)	(132)
Net fair value gains / (losses) brought to account during the financial year	198	183
Closing balance	549	415
Total Equity Reserves	44,518	47,112

(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 Bush Heritage Restricted Funds Reserve represents funds received by Bush Heritage that have been tied by the company to specific future conservation-related purposes and which are yet to be applied to those purposes as at the date of these financial statements. In adopting the requirements of AASB 1058 Income of Not-for-Profit Entities from 1 April 2018, Bush Heritage has discontinued

the use of this Reserve and any tied funding received that meets the requirements of AASB 1058 is now reflected in Revenue Received in Advance under Other Liabilities.

(iii) The Midlands Conservation Fund (MCF) Reserve is held separately within MCF Ltd 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.

(iv) 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 8. Subsequent Events

No circumstance has arisen since the end of the financial year which is not otherwise dealt with in this Concise Consolidated Financial Report or in the Full Consolidated Financial Report that has 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 9. 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 as Bush Heritage Australia is registered with Australian Charities and Not-for-profits Commission
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, Approval 10/02/09 F1A-320
Victoria	Fundraising Act 1998, Registration Number 9971-18
South Australia	Collections for Charitable Purposes Act 1939, Licence not required
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.

Directors' declaration

In accordance with a resolution of the directors of Bush Heritage Australia we state that:

In the opinion of the directors:

- (a) the financial statements and notes of the Company have been prepared in accordance with AASB 1039 Concise Financial Reports; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board



Christopher Grubb, President



Nicholas Burton Taylor, AM,
Vice President and Treasurer

Melbourne, 6 June 2019

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 60-40 OF THE
AUSTRALIAN CHARITIES AND NOT FOR PROFITS COMMISSION ACT 2012 TO THE
DIRECTORS OF BUSH HERITAGE AUSTRALIA**

I declare that, to the best of my knowledge and belief during the year ended 31 March 2019 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.

A handwritten signature in dark ink, appearing to read 'Willie Buck', written in a cursive style.

William Buck Audit (Vic) Pty Ltd
ABN: 59 116 151 136

A handwritten signature in dark ink, appearing to read 'A.P. Marks', written in a cursive style.

A.P. Marks
Director

Melbourne
6 June 2019

ACCOUNTANTS & ADVISORS

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Melbourne VIC 3000
Telephone: +61 3 9824 8555
williambuck.com

Independent Auditor's Report to the Members of Bush Heritage Australia

Report on the Concise Financial Report

Opinion

The Concise Financial Report, which comprises the consolidated statement of financial position as at 31 March 2019, the consolidated statement of profit & loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and related notes, is derived from the audited Financial Report of Bush Heritage Australia and its subsidiary for the year ended 31 March 2019. The Concise Financial Report also includes discussion and analysis and the directors' declaration.

In our opinion, the accompanying Concise Financial Report including the discussion and analysis and the directors' declaration complies with Accounting Standard AASB 1039 *Concise Financial Reports*.

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 Audited Financial Report and Our Report Thereon

We expressed an unmodified audit opinion on the audited Financial Report in our report dated 6 June 2019.

Responsibility 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 Corporations Act 2001, and for such internal controls as the directors determine are necessary to enable the preparing of the Concise Financial Report.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the Concise Financial Report complies, in all material aspects, 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*.



William Buck Audit (Vic) Pty Ltd

ABN 59 116 151 136



A.P. Marks

Director

Melbourne, 6 June 2019

ACCOUNTANTS & ADVISORS

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Melbourne VIC 3000

Telephone: +61 3 9824 8555

williambuck.com

What's next?

Conservation on farming lands

In addition to our partnerships with farmers in the Tasmanian Midlands, we are exploring opportunities across Australia to support sustainable agricultural practices without sacrificing the health of the bush.

Powering green tech

We are working on several projects that make use of new or emerging technologies such as drones, bioacoustic monitoring and high-resolution aerial imagery to help monitor the landscapes and species we protect.

Staying a step ahead of climate change

This year we are beginning a pioneering revegetation project on our Nardoo Hills reserves in central Victoria to help combat the impacts of climate change. We will also continue to grow our understanding of how climate change will impact our work across Australia so we can better prepare for the changes to come.

Supporting women rangers in northern Australia

Aboriginal women play an integral role in caring for country, yet they are often underrepresented in Indigenous ranger programs. We are supporting several women ranger groups, including the Karajarri Women Rangers in Western Australia who are aiming to double the size of their program over the next year.


Expanding our conservation impact

We will be actively looking for opportunities to sustainably expand the amount of land and sea we protect and help manage through reserve acquisitions or expansions and new Aboriginal partnerships.

Make a difference

To help us achieve the above projects and many more, please fill out the perforated donation coupon and return it to our reply paid address, or visit www.bushheritage.org.au/donate



A person wearing a green jacket and a blue cap is seen from behind, working in a field of green ferns. The person is holding a green container. The background is a blurred landscape with trees and a body of water.

“Nature is remarkably forgiving;
we can work with her to restore
health and beauty, and small
individual acts add up when
we all do them.”

Simon Smale,
Bush Heritage Healthy Landscape Manager -
South Coast, Western Australia

James Rutherford helps Scottsdale Reserve
Manager Phil Palmer with revegetation efforts
on the banks of the Murrumbidgee River, NSW.
Photo by Amelia Caddy

Our work needs to continue.
Your gift will ensure it can.

Bush Heritage is a national not-for-profit organisation funded by donations from generous supporters like you.

Please return to:

**Bush Heritage Australia,
Reply Paid 329,
Flinders Lane VIC 8009**

You can also donate online at: **bushheritage.org.au/donate**


Our Privacy Policy is at **bushheritage.org.au/privacy**

☐ **Yes, I want to help Bush Heritage achieve its goals for the year to come and into the future.**

Title	First name	Last name
<hr/>		
Address	State	Postcode
<hr/>		
Email	Phone	Date of birth
<hr/>		
I will give \$		
via: <input type="checkbox"/> Cheque/money order (enclosed) <input type="checkbox"/> Visa <input type="checkbox"/> MasterCard <input type="checkbox"/> AMEX <input type="checkbox"/> Diners		
<hr/>		
Card no.	Expiry Date	
<hr/>		
Cardholder's name	Signature	
<hr/>		

☐ Please send me information about including a gift to Bush Heritage in my will.

All donations of \$2 or more are tax-deductible.

A large flock of green and yellow birds, possibly parrots or lorikeets, are captured in mid-flight against a blurred background of trees and foliage. The birds are densely packed in the upper half of the frame, creating a sense of movement and energy. The lower half of the frame shows a close-up of a tree trunk with a horizontal branch, providing a sense of scale and context for the birds' environment.

Will you help us
achieve our goals
for the year to
come and into
the future?

Bush Heritage Australia

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Follow Bush Heritage on:



Ethabuka
Reserve

Cover photo: A flock of Budgerigars at Bush Heritage's Ethabuka Reserve on Wangkamadla country, in far western Queensland, after heavy rains in early 2019. Photo by Helene Aubault



This publication uses 100 percent post-consumer waste recycled fibre, made with a carbon-neutral manufacturing process, using vegetable-based inks.

