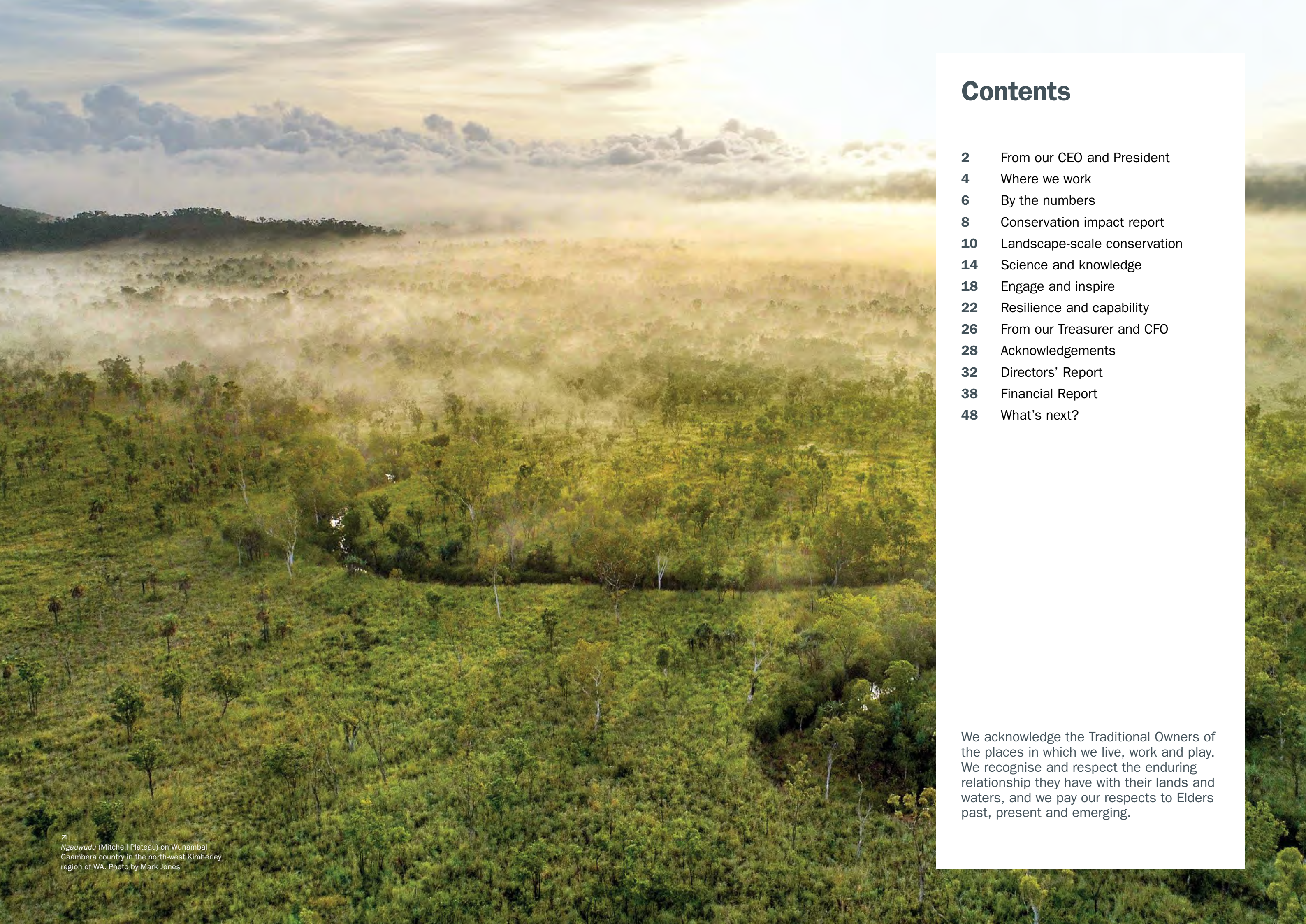


Holding strong for the bush

Impact Report
2019–2020



BUSH HERITAGE
AUSTRALIA



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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 lands and waters, and we pay our respects to Elders past, present and emerging.

➤
Ngauwudu (Mitchell Plateau) on Wunambal
Gaambera country in the north-west Kimberley
region of WA. Photo by Mark Jones



Finding strength in community

What a year this has been. Twelve months ago, it would have been hard to imagine that we would be where we are today, recovering from the most devastating bushfire season in Australia's history while navigating a global pandemic.

It has been strange, to say the least, but certainly not without joy.

From standing on Budjiti country at our Naree Station Reserve in New South Wales during a dry flood as the birds flocked and the earth drank; to being on Yourka Reserve in far north Queensland and witnessing the infinite love the Hales family has of that landscape – I have been very fortunate in my first full year with Bush Heritage.

On Karajarri country in the Kimberley, I joined our newest Aboriginal partners as they generously shared their stories and culture. I was reminded of their deep, enduring connection to the land, the knowledge they hold and why it is so important that we work together, the right way.

I also reflected on the importance of listening. It is through listening this year that I have been able to maintain a strong sense of hope for our natural world and its wondrous biodiversity.

I have witnessed how our staff across the country have a long-term commitment to conservation that extends far beyond a job. I have seen how the goodwill and passion of our volunteers and supporters enables us to achieve long-lasting change. And I have been guided by the experience of our Board and, of course, our outgoing President Chris Grubb, who after nine years is leaving the remarkable legacy of a strong future for conservation.

With a changing climate, there is no doubt that more unprecedented events lie ahead. But in some ways, I have never been more hopeful. The recent bushfire crisis proved that in tough times, our community is strong. And as I watched new green shoots push through burnt soil, I was reminded that the bush, like us, is resilient and adaptive. Where things are changing, our scientists are finding new and innovative responses to be proactive in the face of the future.

This is what sustains me as I look to the year ahead: the commitment, passion, knowledge and strength of our community. For this, I thank you.

Your support of Bush Heritage assures me that together, we can continue to keep healthy Country, protected forever.

Heather Campbell
CEO



A cause for reflection

Bush Heritage enters its thirtieth year in 2021 and finds itself in its strongest ever financial and operational condition, having enjoyed outstanding support from volunteers, staff and donors both local and international, and ably led by our dedicated management team and CEO Heather Campbell.

Given the trifecta of drought, bushfires and COVID-19, Bush Heritage has had to address many challenges, anticipated – as in bushfires – and also unanticipated – as in the unbelievable ferocity and range of those bushfires.

The team has been adaptable, flexible and uncomplaining in managing these challenges and for that we are deeply indebted to them.

Our reserves and partnerships have seen pioneering work in areas such as species adaptability to climate change at Nardoo Hills Reserve in Victoria, carbon credit generation with our 1 Million Tree project at Eurardy Reserve in Western Australia and seed harvesting at Carnarvon Station Reserve in Queensland.

Field work is now underpinned by a right-way science approach, such as in our fire management policies which have gained international recognition. We also extended our deep engagement with Traditional Owners.

Equally as heartening is the expansion of our supporter base to over 36,000 as we successfully grow our Bush Heritage community.

At the Board level we welcomed Wangkamadla woman and barrister Avelina Tarrago, and added Christine Sather, Graham Lowe and Trevor Heldt to our committees. We also farewelled Peter Pekham, Sandra Davey, Leanne Liddle and Sarah Legge, all of whom contributed valuable time and expertise to Bush Heritage.

On a personal note this year marks the end of my nine years of service on the Board and several years on subsidiary committees.

One is often asked the motivation for taking on such responsibilities and in this case the answer is easy. Nature provides a sense of wonder and cause for reflection on what our quality of life will be if we continue to abuse it.

Some 2.5 percent of charitable donations in Australia go to environmental causes. Yet nature assists mental wellbeing, is crucial for pollination, cleans our waterways, provides recreation and medicines and is an inherent part of traditional cultures. To play a small part in protecting nature for future generations is immensely rewarding in and of itself.

Bush Heritage is actively planning for an exciting future and I wish my successor, Sue O'Connor, as much satisfaction as I have enjoyed in being part of its progress.

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 36 reserves, we safeguard landscapes and species through 25 Aboriginal partnerships and nine regional partnerships as listed on pp. 30-31 of this report. By working with others, we are achieving so much more.

11.3 million hectares

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.



Karajarri Ranger Marissa Munro line fishing on country. Photo by William Marwick

Your impact at a glance

45.4 million tonnes

Of carbon stock is protected on our 36 reserves.

6700 native species

Have been recorded on our reserves and our partners' lands.

226 threatened species

Are found on our reserves and on our partners' lands, including 75 endangered species.

65 science projects

With 25 universities and 24 research organisations are helping us better understand and care for the landscapes and species we protect.

25 Aboriginal partnerships

Are delivering conservation, cultural and socioeconomic outcomes across Australia.

8 United Nations Sustainable Development Goals

Are being advanced through our work, as depicted by icons throughout this report.

Conservation impact report

The ultimate measure of our impact is whether the health of our ecological and cultural targets is improving. In order to achieve that, we first need to identify and manage, reduce or eliminate threats to those targets. This process takes time, and, for some threats such as feral cats, is unending.



Creating change

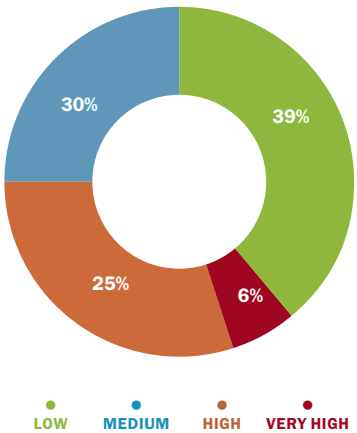


➤ Many hollow-bearing trees were lost in the blaze that consumed most of Bush Heritage's Burrin Burrin Reserve, NSW, in late 2019. Surveys are currently being undertaken to determine the impact of the fire on the resident Greater Glider (*Petauroides volans*) population. Photo by Doug Gimesy/naturepl.com

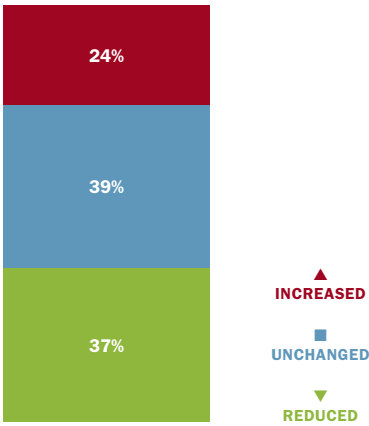
Threat ratings

Threat ratings* are determined using three criteria: scope, severity and irreversibility.

Current



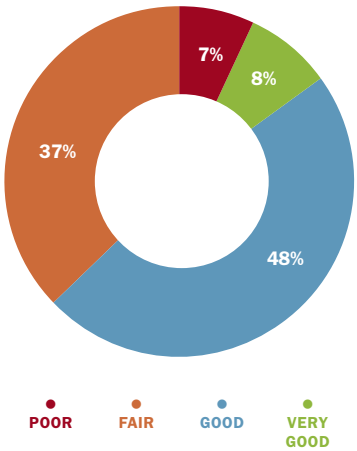
Change over time



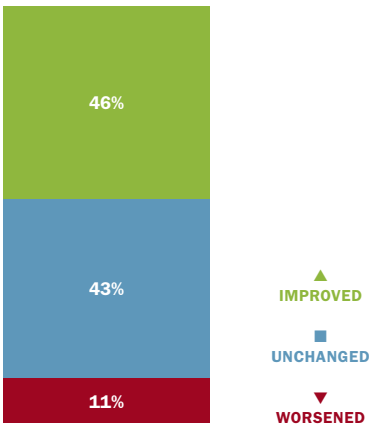
Target health

These ratings* are based on the health status of key ecological and cultural targets on our reserves.

Current



Change over time



* These figures compare each target or threat rating from the time we acquired a reserve to current status and only include those ratings for which we have adequate data.

Theme 1

Landscape-scale conservation management

From the pristine beaches of the Kimberley to the wet eucalypt forests of Tasmania, we are conserving Australia's magnificent native species and irreplaceable landscapes on a vast scale.



25,290 hectares were impacted by bushfires on Bush Heritage reserves during the Black Summer.



Recovering from Australia's worst ever fire season

The Black Summer of 2019–2020 was devastating for Australian people and wildlife alike. The bushfires affected seven of Bush Heritage's 36 reserves, with two of the most severely impacted being Scottsdale and Burrin Burrin in NSW. Thanks to our donors, we were able to respond to these events quickly and effectively.

At Scottsdale, Ngunnawal country, volunteers removed melted tree guards from thousands of fire-affected seedlings to give them the best chance of recovery. We have also been doing weed and feral animal control, and working with our partners along the Upper Murrumbidgee Demonstration Reach to control erosion that threatens the health of native fish, Platypus and crays.

On Burrin Burrin, the traditional land of Ngunnawal, Ngarigo, Walbanga, Ngambri and Walgalu people, we undertook a fire intensity survey and worked with owners of the neighbouring Sharewater property, Bidida Jones and Julian Davies, to put out supplementary feeders and water points for animals. We also set up remote sensing cameras to monitor feral animal activity, and have been keeping a close eye on the local Greater Glider population. Shortly, we'll commence surveys to determine their presence, distribution and the number of hollow-bearing trees left on the reserve.

←
About 95 percent of Burrin Burrin Reserve in NSW was burnt during the North Black Range fire in late November 2019. Photo by Amelia Caddy

↑
A melted tree guard around a fire-affected seedling on Scottsdale Reserve. Photo by Amelia Caddy



Protecting native bush on working farms

A new round of stewardship agreements signed in 2019 increased the amount of land protected in Tasmania through the Midlands Conservation Fund (MCF) by 60 percent, to more than 7300 hectares. With wide, grassy valley floors and fertile soils, the Tasmanian Midlands were one of the first parts of Australia to be developed for agriculture. But today, less than 10 percent of their original vegetation remains. The MCF is a joint initiative by Bush Heritage and the Tasmanian Land Conservancy that offers Midlands farmers annual stewardship payments for the protection of remnant native grasslands, woodlands and wetlands on their land.

Our biggest ever revegetation project

Last year, Bush Heritage began restoring its Eurardy Reserve in Western Australia with more than 1 million trees and shrubs. The 30,050-hectare reserve on Nanda country protects York Gum woodlands and Kwongan heathlands, ecosystems that have been largely cleared for agriculture across the rest of the state. Over the next 10 years, we will revegetate 1350 hectares of Eurardy that were cleared prior to Bush Heritage's purchase of the reserve. Thanks to our project partner, the Carbon Neutral Charitable Fund, 36,000 seedlings were planted last year, and another 187,000 are due to go in the ground this winter.

↑
Planters from the Carbon Neutral Charitable Fund put seedlings in the ground on Eurardy Reserve, WA, as part of the 1 Million Tree project. Photo by Amelia Caddy

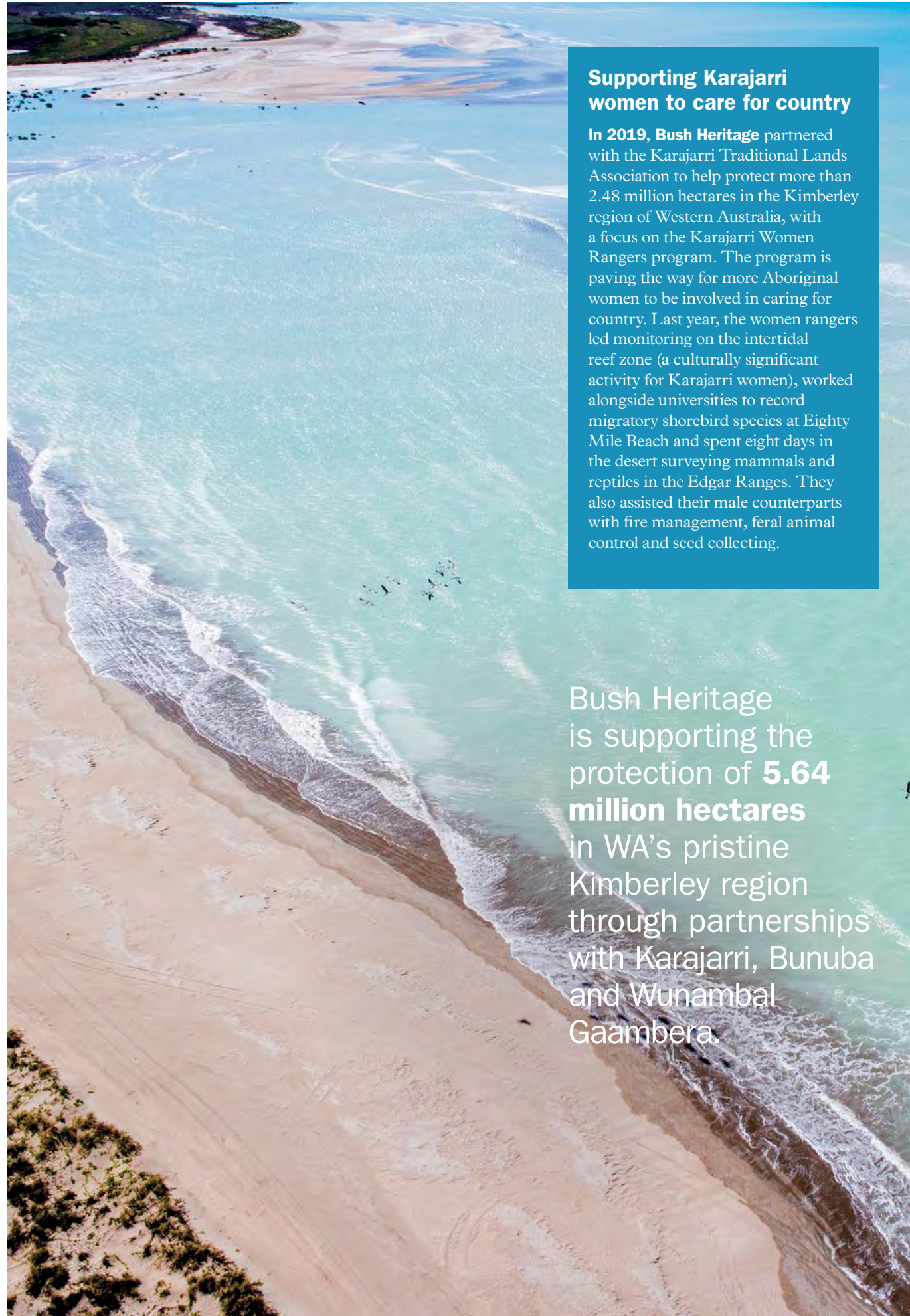
Challenges

Bushfires exacerbate threats

Aside from the immediate impacts of bushfires, existing threats can be compounded. Feral cat, fox and pig numbers have the potential to increase, erosion along waterways is often exacerbated and weeds have new opportunities to invade. We are increasing efforts to monitor and address these threats after the Black Summer fires as part of our comprehensive bushfire recovery plans.

Supporting right-way fire

Travel restrictions to Aboriginal communities due to COVID-19 limited our ability to support partners on the ground this year during the early dry season burning period. Many ranger groups continued with their fire management in smaller groups, either with on-ground support from Bush Heritage staff or remote technical support via UHF radios, phone, email and video conferencing.



Supporting Karajarri women to care for country

In 2019, Bush Heritage partnered with the Karajarri Traditional Lands Association to help protect more than 2.48 million hectares in the Kimberley region of Western Australia, with a focus on the Karajarri Women Rangers program. The program is paving the way for more Aboriginal women to be involved in caring for country. Last year, the women rangers led monitoring on the intertidal reef zone (a culturally significant activity for Karajarri women), worked alongside universities to record migratory shorebird species at Eighty Mile Beach and spent eight days in the desert surveying mammals and reptiles in the Edgar Ranges. They also assisted their male counterparts with fire management, feral animal control and seed collecting.

Bush Heritage is supporting the protection of **5.64 million hectares** in WA's pristine Kimberley region through partnerships with Karajarri, Bunuba and Wunambal Gaambera.



Simon Cameron is the owner of Kingston, a Merino wool-growing farm in the northern Midlands of Tasmania.

"Kingston is a pretty small enterprise as far as farms go. It has been a tough journey finding a way to make the farm viable, sustainable and credible. The Midlands Conservation Fund's (MCF) recognition of the farm's natural values is helping to achieve all three.

What makes Kingston so precious? Tough question. It's the location, the omnipresence of Stacks Bluff in the background, the native grasslands, which are likely the last valley floor example of native grasslands in the whole region, the peacefulness, the air...

The inclusion of so much of Kingston, more than half, in the MCF illustrates that there are people who support what I am doing. Much of the funding for environmental conservation focuses on regeneration or remedial work, meaning those who put in the hard yards to protect their land in the first place have been largely ignored. The MCF has changed that."

←
The Karajarri Indigenous Protected Area in WA encompasses 2.48 million hectares of *jurarr* (coastal areas) and *pirra* (inland areas). Photo by William Marwick

↑
Tasmanian Midlands superfine-wool grower Simon Cameron. Photo by Matt Newton

Theme 2

Science and knowledge

Our work is underpinned by right-way science and knowledge. As well as conducting our own research, we collaborate with Traditional Owners, universities and other institutions to expand our knowledge base.



↑
Bush Heritage Senior Ecologist for South East Australia, Dr Matt Appleby, carries seedlings ready for planting on Nardoo Hills Reserve, Vic. Photo by Amelia Caddy

↗
The revegetation area on Nardoo Hills Reserve, Vic. Photo by Glen Norris

+2.5°C, -20% RF by 2090 are the forecast changes to the average maximum temperature and yearly rainfall for the Nardoo Hills region based on Bureau of Meteorology modelling.



Planting for a hotter, drier future

In many parts of Australia, the climate is changing faster than our native trees can adapt. Over the past five to 10 years, about 100 hectares of Grey Box and Yellow Box trees collapsed on our Nardoo Hills Reserve, Dja Dja Wurrung country, in north-central Victoria. The dieback events occurred after severe heatwaves during periods of intense drought, spurring Bush Heritage to commence an innovative climate-ready revegetation experiment.

In 2019, over 9000 Grey Box and Yellow Box seedlings germinated from seeds collected at different locations across south-eastern Australia were planted on our Nardoo Hills Reserve. The collection locations were chosen using climate modelling that pinpointed regions with climates analogous to the hotter, drier climate that is predicted for the Nardoo Hills region in 30-70 years' time, based on two different emissions scenarios. Over the coming decades, we will track and compare the survival rates of the propagated plants, with the expectation that the plants from hotter, drier regions will cross-pollinate with local trees to produce an increasingly genetically-diverse woodland that is more resilient to Victoria's changing climate.

The project will inform future revegetation options at Nardoo Hills, and provide information and a model for similar revegetation projects (in the face of climate change) elsewhere in Australia.

Bush Heritage acknowledges the support of its volunteers and our project partners, environmental not-for-profit Greenfleet and Arborline Nursery.

250-500 Captive-bred Red-finned Blue-eye fish on Edgbaston Reserve continue to breed, with the population having approximately doubled since the program’s inception in 2018 with 180 fish.

Captive recovery

The world’s only wild populations of Red-finned Blue-eye fish are set to get a boost later this year when fish from captive-bred populations are released into the wild for the first time. This critically endangered species only occurs naturally on Bush Heritage’s Edgbaston Reserve, in central Queensland, where their range is limited to nine small freshwater springs.

In 2017, Bush Heritage started a captive-breeding program with support from a Queensland Government Everyone’s Environment grant to increase the size and conserve the genetic diversity of those wild populations. In 2018, a number of fish from natural springs were moved to three constructed springs on Edgbaston where they have successfully bred. Over the coming year, around 10 percent of the captive-bred fish will be used to establish a new wild population.

Bush Heritage acknowledges and pays its respects to the Traditional Owners of Edgbaston Reserve.

Improving detection of Plains-wanderers

Almost by definition, critically endangered species are hard to find and monitor and the cryptic Plains-wanderer is no exception. Only about 1000 of these small, ground-dwelling birds are left in fragmented pockets across the arid plains of eastern Australia, including on Bush Heritage’s Boolcoomatta Reserve, on Adnyamathanha and Wiljakali country, in South Australia. Over the past two years, Bush Heritage, in collaboration with the National Plains-wanderer Recovery Team, has been implementing a Plains-wanderer monitoring program on Boolcoomatta. Thirty ‘song metres’ were used to collect more than 15,000 hours of recordings, which were later analysed by call-recognition software. We have also been trialling the use of thermal monitoring technology to increase Plains-wanderer detection rates.

The installation of song metres on Boolcoomatta Reserve has been generously supported by the Letcombe Trust.

Challenges

Drought impacts seedlings

The climate-ready revegetation experiment at Nardoo Hills Reserve, Vic., required us to collect Grey Box and Yellow Box seed from hotter, drier areas of south-eastern Australia but due to drought we weren’t able to get enough seed from two sites. Seed from those sites has now been sourced and propagated, and will be planted later this year.

Measuring impact at scale

As the issues facing our planet become more urgent and the scale of our work grows in response, we have had to adapt the means and methods we use to collect data from the field. Currently we are exploring new technologies and improving staff resourcing so we can more accurately and consistently measure our impact over large areas.



Right-way science

In early 2020, Bush Heritage’s board approved taking a right-way science approach to everything we do. For many years now, collaborations with Aboriginal people have formed a core part of our work and today Bush Heritage has 25 Aboriginal partnerships both on and off its reserves. The right-way science approach provides us with a framework for fostering respect and recognition of Aboriginal cultures and knowledge in all aspects of our work across Australia. It is an acknowledgement that by bringing together multiple ways of thinking – traditional and western – we will be better placed to achieve mutually agreed upon outcomes for people and country.



Solomon O’Ryan is a Senior Ranger with the Arafura Swamp Rangers Aboriginal Corporation who are using right-way science to monitor the health of Country.

“Right-way science is about bringing all knowledges together to protect what you care about. For us rangers in the Arafura Swamp region, this is healthy Country. Everything in the world – like a songline or a name – has a big story, with many reasons for why it is the way it is. Yolŋu call these different parts of the story *gurrkurr* (roots or veins). Yolŋu see veins that scientists cannot, through dreamtime creation and *Rom* (law). But scientists see veins that Yolŋu cannot, and adding these additional veins to stories can, if done in the right way, make them even fuller.

We want to achieve right-way fire for Country, so we look at where the roots grow. In the Yolŋu way we puzzle out all the parts of the right-way fire story by talking, listening and respecting Traditional Owners and Elders, *Rom* and Country. Once those pieces come together you know where to burn good fire, where to get food and water. We complement our Yolŋu ways with *Balanda* (non-Indigenous) science tools like results chains. Results chains can be good for stepping out those new, unknown aspects of fire management.

Monitoring and evaluation is the key to everything, it is like following and tracing those roots of the story.”

↑
Senior ASRAC Ranger Solomon O’Ryan.
Photo by Daniel Hartley-Allen

←
ASRAC Ranger Mali Djarrbal with her catch of *Ratjuk* (Barramundi) strung on *Balagul* (Corypha palm) at Murwangi, in northern Arnhem Land, NT.
Photo by Daniel Hartley-Allen

Theme 3

Engage and inspire

We are canvassing support for conservation from across the globe to ensure our irreplaceable landscapes and native species are never forgotten.

17 PARTNERSHIPS
FOR THE GOALS



300 km of the Murrumbidgee River are being protected and restored through the Upper Murrumbidgee Demonstration Reach.



Adventurous volunteering

The spectacular gorges of the upper Murrumbidgee River provide homes for many native species, including Murray Cod, Macquarie Perch and Platypus. But most are accessible only by boat, which makes it difficult to control threats such as erosion, Willows and Box Elder trees. That's where Bush Heritage volunteers come in.

As part of a broader initiative called the Upper Murrumbidgee Demonstration Reach, of which Bush Heritage is a partner, an Adventurous Volunteers program was established to protect and enhance native fish habitat along the river.

Volunteers took to the water on rafts to undertake weed control, map habitat and plant hundreds of seedlings to stabilise bare banks and improve aquatic habitat; accessing and rehabilitating the hard-to-reach gorges and experiencing a unique adventure at the same time.

Each volunteer completed a two-day rafting course with Paddle NSW and received essential training in rafting trip procedures, field safety systems and weed identification and removal, with support from Scottsdale Reserve staff and long-term volunteers.

The UMDR Adventurous Volunteers program was generously funded by a Recreational Fishing Trust Fish Habitat Action grant, with additional support from the Australian River Restoration Centre.

↑
Adventurous volunteers on the Murrumbidgee River, NSW. Photo by Amelia Caddy

←
Black Rock Gorge on the upper Murrumbidgee River, NSW, with Scottsdale Reserve on the right and the foothills of the Australian Alps on the left. Photo by Amelia Caddy



Connecting through story and art

Bush Heritage donors had the opportunity to meet some of our Aboriginal partners last year at three performances by Bangarra Dance Theatre. Traditional Owners from Budjiti country in NSW, Badimaya country in WA, and Karajarri country in the Kimberley region flew to Sydney, Perth and Melbourne respectively to meet Bush Heritage supporters and share stories about their work and culture.

↑
Bangarra Dance Theatre dancers Rika Hamaguchi and Tyrel Dulvarie. Photo by Daniel Boud



Engaging a new audience

In early 2020, we aired a 30 second Community Service Announcement, with donated airtime, on national television as part of our ‘My Bush Pledge’ campaign, encouraging the public to protect the bush. Social media sharing was a key strategy for this campaign; the video clocked up more than 25,000 views and was shared by more than a dozen values-aligned Instagram influencers.

We also launched a new live storytelling event series called ‘Bush Nights’ in Melbourne that brings together writers, Indigenous knowledge holders, scientists and academics to share stories of the bush with potential new supporters. Though part of the live series was postponed due to COVID-19, we successfully held Instagram Live events in their place.

↑
Author and academic Tyson Yunkaporta shares a story at the inaugural Bush Nights event in Melbourne, Vic. Photo by Katelyn Reynolds

Challenges

Suspending our volunteer program

In March, we halted our field-based volunteer program to safeguard the health of our community in the face of the novel coronavirus. This decision was an easy one – nothing is more important to us than the wellbeing of our people – but it has impacted our ability to undertake some tasks, particularly those related to bushfire recovery.

Staying engaged remotely

Bush Heritage’s Events program allows us to engage and inspire existing and new supporters on a deeper level than is possible through other communication channels. COVID-19 restrictions have driven us to successfully explore other live platforms – Instagram for our Bush Nights events and Microsoft Teams for webinars such as Bush Chats – but nothing beats face-to-face.



Australia Wildfire Fund gives global reach

At the start of this year, philanthropic powerhouses Earth Alliance and Global Wildlife Conservation committed US\$3 million to assist Australian environmental organisations with their bushfire recovery efforts. Bush Heritage is incredibly grateful to have been one of three charities to share in those funds.

Launched in response to the growing climate crisis, Earth Alliance brings together the influence and expertise of the Leonardo DiCaprio Foundation, Emerson Collective and Global Wildlife Conservation. The donation provided critical and timely support for our bushfire response, and gave us an international platform from which we could educate and engage the general public on the bushfire crisis.

992 articles about Earth Alliance’s bushfire donations reached a potential global readership of over 1 billion people.



Bush Heritage volunteer Paul Bateman has donated more than **1300 hours** of his time to our work, including being a trip leader for the **Adventurous Volunteers program** on the Murrumbidgee River.

“It wasn’t until I walked the Kokoda Track in my 50s that I really started bushwalking. Around the same time, I also took up sea kayaking. So when I heard about the Adventurous Volunteers program I knew I wanted to be involved.

I ended up spending nine days straight on the Murrumbidgee, paddling and meeting like-minded people. Even though I’d been paddling sea kayaks for years, paddling the rafts was very different. I had to learn how to read the river and how to work as a team to steer the raft. That’s another reason why I like volunteering with Bush Heritage; when I’m on reserve, I’m working and learning all the time.

There are a lot of rocks and rapids on the ‘bidgie that you couldn’t take a kayak over, so rafting with the Adventurous Volunteers program gave me the chance to see sections of the river that I normally wouldn’t have been able to get to.”

↑
Bush Heritage volunteer Paul Bateman on the Murrumbidgee River. Photo by Antia Brademann

←
This healthy Koala was found feeding on epicormic growth in a young, partially burnt eucalypt on Scottsdale Reserve, NSW, following a bushfire in February 2020. Photo by Phil Palmer

Theme 4

Resilience and capability

We strive to ensure our people are highly engaged and safe, our technology is evolved and secure, our governance is effective and our revenue base is sustainable and poised for further growth.



↑ The 1 Million Tree revegetation project will help to improve Eurardy's Econd™ score in coming years. Photo by Katelyn Reynolds

↑ Consulting with a Tasmanian Midlands farmer. Photo by Annette Ruzicka

68 Econd™

This is a draft measure of the condition of Eurardy Reserve's native vegetation and fauna calculated using Accounting for Nature's ecosystem accounting framework. An Econd™ is an environmental condition index from 0 to 100.



Putting nature on the books

When healthy, nature provides many valuable services such as pollination, erosion control and carbon sequestration, yet these contributions to our economy are often overlooked. Bush Heritage is exploring environmental accounting methods that provide a framework for measuring and reporting on the health of natural assets and link this environmental condition to productivity.

On our Eurardy Reserve in Western Australia, we are developing an ecosystem condition account using the Accounting for Nature framework and data from Eurardy's 2017 ecological condition report, focusing on vegetation and birds as the key natural assets. This work has been made possible with support from The Ian Potter Foundation.

We will also be helping to develop natural capital accounts for 50 farms across Tasmania (with the Midlands Conservation Fund), Victoria and NSW as part of a La Trobe University project involving eight other consortium partners, with primary funding from the Australian Government's Smart Farming Partnerships scheme.

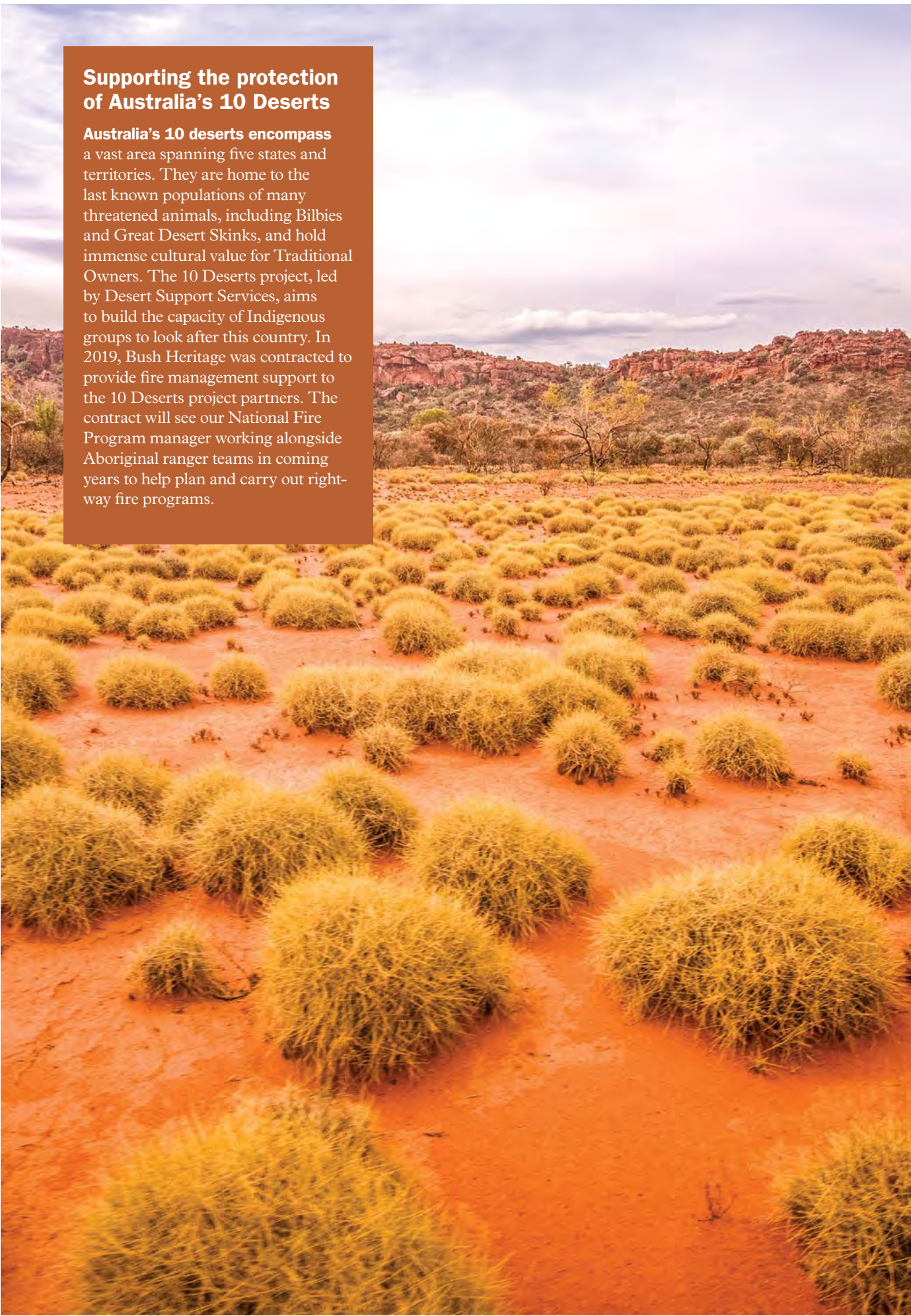
And we are working with CSIRO and Climate Friendly to create ecosystem condition accounts for three pastoral stations in the Queensland rangelands, thanks to a grant from the Queensland Government's Landscape Restoration Fund.

→ The Birriliburu Indigenous Protected area is part of the 10 Deserts Project and covers 6.6 million hectares in the Little Sandy and Gibson deserts of WA. Photo by Annette Ruzicka

Rehabilitating native grasslands

This year, Bush Heritage in collaboration with Highlands Environmental commenced a 12-month native seed harvesting trial on our Carnarvon Reserve, Bidjara country, in Queensland to help restore degraded land in the surrounding area. Carnarvon contains about 600 hectares of native Bluegrass Grasslands, an ecosystem that has been largely converted to agriculture elsewhere in the Brigalow Belt region making it difficult to source seed for rehabilitation purposes. From late March to early April, Bush Heritage staff used a non-destructive technique called ‘brush harvesting’ to collect hundreds of kilos of native seeds, which will now be dried and sold for land rehabilitation. If the trial proves successful, income from sales will support Bush Heritage’s conservation efforts across Australia.

270 million hectares The total area encompassed by Australia’s 10 deserts is comparable to Argentina, the eighth largest nation on Earth.



Supporting the protection of Australia’s 10 Deserts

Australia’s 10 deserts encompass a vast area spanning five states and territories. They are home to the last known populations of many threatened animals, including Bilbies and Great Desert Skinks, and hold immense cultural value for Traditional Owners. The 10 Deserts project, led by Desert Support Services, aims to build the capacity of Indigenous groups to look after this country. In 2019, Bush Heritage was contracted to provide fire management support to the 10 Deserts project partners. The contract will see our National Fire Program manager working alongside Aboriginal ranger teams in coming years to help plan and carry out right-way fire programs.



← Bush Heritage trainee Natasha Richards has spent the last two years working alongside Bush Heritage ecologists and reserve managers on Carnarvon Station Reserve, Qld. Photo by Rebecca Diete

Natasha Richards, a Bush Heritage trainee, has spent the last two years working on Carnarvon Station Reserve, Qld, while undertaking formal studies in conservation and land management.

“I’ve always wanted to be an Indigenous land and sea ranger; it’s always been a dream and a passion for me. I remember arriving at Carnarvon for the first time clear as day. On the drive in, I was like a big kid – just amazed and overwhelmed at how beautiful the country was.

My day-to-day duties change all the time. They range from spraying weeds and driving the bobcat, to doing sand pad monitoring,

camera trapping and pitfall trapping alongside Bush Heritage ecologist Dr Rebecca Diete. I have nearly completed my Certificate III in Conservation and Land Management. It has been such a privilege really to be able to base my units on real life situations out here at Carnarvon, which has helped me to complete my studies and gain real world experience.”

Natasha’s traineeship is part of Bush Heritage’s Pathways to Employment program, an initiative supported by the Flight Centre Foundation.

Challenges

COVID-19 impacts on revenue

At this stage it is too early to know the longer term impacts of the coronavirus pandemic on our revenue, however we are very conscious of the broader economic disruption and that some of our supporters may experience financial uncertainty. Bush Heritage’s resilient income model stands us in great stead to weather this period, and we are grateful for the continued support – be it financial or otherwise – of our community during these uncertain times.

Accounting for change

Understanding our conservation impact requires us to assess ecological change over time. The methods and technological means used to monitor conservation impact have changed significantly over the past 29 years. We are now faced with the challenge of updating our systems and technologies, while maintaining the integrity of our data and reconciling datasets gathered with vastly different technologies over the years.

Message from the Treasurer and CFO

The protection of our natural environment has never been of greater importance. In financial year 2019-2020 this translated to increased financial support for the work of Bush Heritage and for the first time we exceeded \$25 million in total supporter contributions, bequests and grants. We thank all of our donors and volunteers for their incredibly valuable trust and support in this past year.

A key reason for the particularly high revenue totals in 2019-2020 was the strong support we received in response to the devastating bushfires experienced over summer, including from new overseas donors.

Much of this funding was received toward the end of our financial year and has therefore resulted in larger than usual cash holdings at 31 March 2020 and the significant financial year surplus reported. The funds will be applied over the coming two years towards further strengthening our fire planning and management capability and to our recovery programs on our hardest-hit conservation reserves. This may result in reported financial deficits in subsequent years as we spend down the 2019-2020 surplus.

Also contained in the 2019-2020 surplus are significant local donations received during the year for conservation infrastructure projects on our reserves. These projects have begun however the bulk of the work will be completed in 2020-2021, therefore much of the funding remains in our accounts as at 31 March 2020.

Funds applied to our on-ground conservation management activities increased by 3 percent from the previous year in line with our overall spending, while we also continued to strategically invest in the ongoing financial viability, good

governance and community reach of our programs. Bush Heritage is also exploring new environmental accounting methods aimed at measuring and reporting the changing condition of environmental values on our conservation reserves. Refer further to previous pages of this report for a description of our progress.

We are now two months into the new 2020-2021 financial year and our organisation is managing through the financial and operational uncertainties arising from the novel coronavirus pandemic. As disclosed in the notes to the 2019-2020 audited financial statements, we are planning for the likelihood of reduced funding being available to us in this new year. However, the early signs have been very promising and we are grateful that many of our donors have been able to continue to support our work at this very challenging time.

Bush Heritage remains a financially resilient organisation with a very healthy balance sheet at 31 March 2020. We continue to invest appropriately in our central and operational capability, which provides us confidence in our ability to weather the current and future challenges.

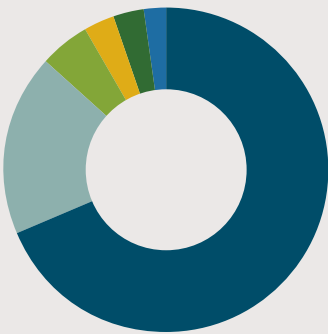
Nicholas Burton Taylor
Treasurer

Robert Pratt
CFO

→ Bush Heritage's Cravens Peak Reserve in far western Queensland sits on the edge of the Simpson Desert. Photo by Lachie Millard/The Courier Mail



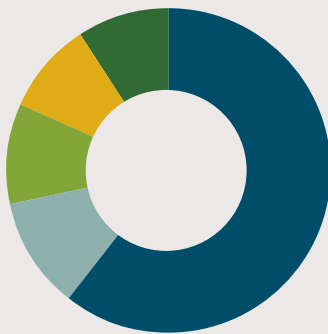
Revenue 2019-2020 \$28.3 million



- Donations and gifts 68%
- Gifts in Wills 19%
- Volunteer services revenue 5%
- Grants 3%
- Conservation enterprises revenue 3%
- Interest/investment revenue 2%

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

Expenses 2019-2020 \$24.6 million



- Conservation management activities 61%
- Investment in new supporters 11%
- Organisational support 10%
- Conservation communities, events and education 9%
- Fundraising activities 9%

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

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

Alerce Trust
Andyinc Foundation
Annelie Holden in memory of George Dalton
Besen Family Foundation
Brian Snape, AM, and the late Diana Snape
Chris and Gina Grubb
David Rickards, in memory of Helen Rickards
Diversicon Environmental Foundation
Dr Alexander Gosling, AM, and Wirat Sukprem
Earth Alliance/Global Wildlife Conservancy
Eugenie White and the late Andrew Loewenthal
Geoff Giles
Gras Foundation
Harwood Family
Ian and Margaret Ross, AM
Jaramas Foundation
John T Reid Charitable Trusts
Jord Environment Trust
Lotterywest
Macquarie Group Foundation
Margaret and Michael Williams
Maxwell Family Foundation
Michael Tichbon, OAM
Pamela and Robert Knight
Perpetual Foundation – Alan (AGL) Shaw Endowment
Ross Trust
Terry and Caroline Bellair

The Darwin Family
The Gum Tree Foundation
The Ian Potter Foundation

Key benefactors
Avaaz
Bob Wilson in memory of Marg Wilson
Charles and Cornelia Goode Foundation
Coupland Family
Ian, Heather, Leisl and Timothy Wood
Maxine and Peter Wilshaw
PLUS1 with Select Music, Montaigne and Flume

Major benefactors
Ellen Koshland
Helen Macpherson Smith Trust
Martin Pool and Stephanie Miller
The Scully Fund
Warwick Nott

Supporting benefactors
Allan Johnson
Allen Family Foundation
Amanda Lopez
Andrew and Belinda Isles
Andrew and Lisa Danks
Annabel Anderson
Anne Miller
Aquarium Society Of Victoria
Australian Turf Club Foundation
Bart Currie
Biophilia Foundation
Brian and Diana Snape

Carrawa Foundation
Cheryl and David Fillmore
Cliff Hooker
Daniel and Helen Gauchat
David and Ros Higgins
David Pfanner
David Robb
Debbie and Mario Russo
Eldon and Marilyn Ball
Erica Foundation
Family Frank Foundation Pty Ltd
Fred Woollard
Future Generation Investment Company
Garry White Foundation
Give 52
Goodridge Foundation
Graham and Judy Hubbard
Greengib Ltd
Harvey Foundation
Haverstock Hill Foundation
Heather Doig and Rob Koczkar
Henry Foster
Ian Wallace Family Bequest
In memorium Jacquie Pryor
In memorium George and Yvonne Cossins
Irene Stone
J. PERMSEW Foundation
James N Kirby Foundation
Jane Oldfield
John Barkla and Alison Street
Keith Brister
Keith Herbig and Warren Chambers
Keith Lethlean
Kennards Hire Foundation
Ken and Maike Hyman
Leith Hope Memorial Foundation

Letcombe Foundation
Loro Parque Fundación
Maria Manning and Henry Maas
Marich Foundation
Marquill Foundation
Morphic Asset Management
Mt Eagle Charitable Trust
Murphy Family Foundation
Naylor-Stewart Ancillary Fund
Pam and David Habersberger
Pamela Fiala
Paul Ibbetson
Pavetta Foundation
Peter Godfrey-Smith
Philippa Carter and Peter Currie Foundation Trust
Phillip Cornwell and Cecilia Rice
Robert Lawrence Lewis
Robin Friday
Rod Powell
Ross and Judy Milne-Pott
Sally White
Sarah Louise Ricketts in loving memory of Michael Patrick Ricketts
Serp Hills Foundation
Sharyn Wilson
Sue and Rob Russell
Tertini Charitable Foundation
The Clifton and Clara Laing Charitable Trust, managed by Equity Trustees Trust
The Tony And Lisette Lewis Foundation
The Wright Burt Foundation
Thyne Reid Foundation
Tjoan Lie (Vivienne Court Trading Pty Ltd)
Viasat World

Water Dragon Endowment
Wildlife Volunteers Association Inc.

Corporate partners
ANZ
Flight Centre Foundation
Geoff Boadle, Sustainable Impact
Gorman Shop
JB Hi-Fi and staff
Jord International
KeepCup
Kennards Hire Foundation
Morphic Asset Management
NAOS Asset Management

Government grants
Australian Government, National Landcare Program
Murray Darling Basin Authority
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 & Planning
WA Government, State NRM Program

Pro bono
Allens
Bleyer Lawyers
Daniel Gauchat, The Adelante Group

Environmental Defender’s Office
Dr Geoff Woodall
Lendlease
Macquarie Bank
Omera Partners
Dr Simon West, Stockholm University
Wollemi Eco-Logical Pty Ltd

Gifts in wills
Annie Roman
B Seabrook
Donald B. Taylor
Elizabeth A. Hartnell
Elizabeth C. Carr
Elizabeth M. Wohlers
Freda M. Crawford
Gretel Woodward
Halinka Tarczyńska-Fiddian
Helen Poxon
Jessie Cheatle
Johanna E. Ferwerda
John Mitchell
Joy K. St Jack
Joyce Gillespie
Julie Moses
Margaret Bowman
Mieke Buisman
Miriam Godfrey
Pamela Driscoll
Penelope Taylor
Phyllis M. Goddard
Prudence E. Mulcahy
Richard Chinner
Robin Corringham
Robin D. Davidson
Rosemary Mac Krell



Volunteers	Richard and Margaret Alcorn	Wardekken Aboriginal Corporation; Bininj Kunwok clans (Wardekken, NT)	Regional partners	Research partners	NSW Government, Department of Industry
<i>The following volunteers contributed the greatest amount of time to our work.</i>	Richard McLellan		Arid Recovery, SA	Arafura Swamp Rangers Aboriginal Corporation	Olkola Aboriginal Corporation
Alistair Bestow	Rod Taylor	Winangakirri Aboriginal Corporation; Ngayampaa Wangaaypuwan people (Mawonga, NSW)	Bill and Jane Thompson (Yarraweyah Falls, WA)	Amaryllis Environmental	Queensland University of Technology
Annelie Holden	Ron McInnes		Eddy and Donna Wajon (Chingarrup Sanctuary, WA)	Arid Recovery	RMIT University
Annie Didcott	Siska Hester	Wunambal Gaambera Aboriginal Corporation; Wunambal and Gaambera peoples (Wunambal Gaambera, WA)	Gunduwa Regional Conservation Association, WA	Australian Institute of Marine Science	Smithsonian Institution (USA)
Australian Deer Association	Steve Prothero		Northern Agricultural Catchment Council	Australian National University	South Coast Natural Resource Management
Birdlife Northern NSW	Tony and Meredith Geyer	Aboriginal partnerships (on reserve)	Rangelands NRM	Charles Darwin University	Tasmanian Land Conservancy
Bob and Karolee Wolcott	Wally Holding	Adnyamathanha and Wilyakali peoples (Boolcoomatta Station Reserve, SA)	South Endeavour Trust (Yantabulla Station, NSW)	Charles Sturt University	Terrestrial Ecosystem Research Network
Bob and Karolee Wolcott	Wendy Corrick	Antakirinja Matu-Yankunytjatjara people (Bon Bon Station Reserve, SA)	Tasmanian Land Conservancy (Midlands Conservation Fund / Tasmanian Midlandscapes Project), Tas	Colorado State University (USA)	Universidad Rey Juan Carlos (Spain)
Brian Crute	Wildflower Society of WA	Badimaya people (Charles Darwin Reserve, WA)	Upper Murrumbidgee Demonstration Reach, NSW	Conservation Council of Western Australia	University of Adelaide
Brian Martin	William Douglas	Bidjara people (Carnarvon Station Reserve, Qld)		Conservation Drones	University of Auckland
Bruce Urquhart	Aboriginal partnerships (off reserve)	Budjiti people (Naree Station Reserve, NSW)		CSIRO	University of Canberra
Catherine Nicholson	Arafura Swamp Rangers Aboriginal Corporation; Djinang, Djinba, Djambarrpingu, Ganhalpuyngu, Mandhalpuyngu, Ritharrngu and Wagilak speaking Yolngu people, and Rembarrnga speaking Bi people (Arafura Swamp, NT)	Dja Dja Wurrung people (Nardoo Hills reserves, Vic.)		Curtin University	University of California
Chris and Sherry Malcolm	Bunuba Dawangarri Aboriginal Corporation; Bunuba people (Bunuba, WA)	Jirrbal and Warrangu peoples (Yourka Reserve, Qld)		Deakin University	University of Melbourne
Chris Taylor	Ganalanga-Mindibirrina IPA Advisory Committee and the Northern Land Council Waanyi Garawa Rangers; Waanyi Garawa Rangers and Traditional Owners (Waanyi Garawa, NT)	Maiawali people (Pullen Pullen Reserve, Qld)		Edith Cowan University	University of New England
Christine Turnbull	Karajarri Traditional Lands Association; Karajarri peoples (Karajarri, WA)	Malgana people (Hamelin Station Reserve, WA)		Flinders University	University of New South Wales
Clifford Grant	Mimal Land Management Aboriginal Corporation; Dalabon and Rembarrnga clans (Mimal, NT)	Nanda people (Eurardy Reserve, WA)		Fitzgerald Biosphere Group	University of Queensland
Conservation and Wildlife Management Qld	Mungarlu Ngurrankatja Rirraunkaja Aboriginal Corporation; Martu people and Central Desert Native Title Services Ltd (Birriliburu, WA)	Ngunawal people (Scottsdale Reserve, NSW)		Government of Tasmania, Department of Primary Industries, Parks, Water and Environment	University of Tasmania
Dylan Sutton	Nepabunna Community Council; Adnyamathanha people (Nantawarrina, SA)	Noongar - Minang and Koreng peoples (Fitz-Stirling reserves, WA)		Government of Western Australia, Department of Biodiversity, Conservation and Attractions	University of Sydney
Emily Radermacher	Olkola Aboriginal Corporation; Olkola people (Olkola, Qld)	Tasmanian Aboriginal Community/ Palawa people (Liffey Valley reserves, Friendly Beaches Reserve, South Esk Pine Reserve and the Tasmanian Midlands, Tas.)		Greening Australia	University of Western Australia
Eva Finzel		Wangkamadla people (Cravens Peak and Ethabuka reserves, Qld)		James Cook University	Upper Murrumbidgee Demonstration Reach
Garry McDonald				La Trobe University	West Australian Malleefowl Recovery Group
Geoffrey Hickman				Murdoch University	Wildlife Drones
Ian Haverly				National Environmental Science Program Threatened Species Recovery Hub (UoM)	Wildflower Society of WA
John Adams				National Malleefowl Recovery Team	
John Fantini				National Night Parrot Recovery Team	
Jonathon Marsden-Smedley				National Plains-wanderer Recovery Team	
Mario Russo				National Red-finned Blue-eye Recovery Team	
Michael and Lynne Montgomery					
Mick and Kerry Moylan					
Norm Bain					
Norma Gates					
Paul and Joanne Flint					
Paul Bateman					
Phillip Bairstow					
Ray Tollefsen					
Rex George and Gail Holt					

Directors' Report

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

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 2020.

Short and long-term strategy and objectives

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

The 2019-20 financial year was the third year under the five year 2017-22 strategic plan, which will guide our investment and reporting during those five years. Arranged under four themes, the objectives of *Our Plan 2017-22* are:

1. Landscape-scale conservation management

- Threats to species, culturally significant species, habitats and cultural values are managed, reduced or eliminated.
- Impact is expanded through our priority landscapes across land and sea country.
- Traditional Owner connections with Country are acknowledged and integrated across our projects.

2. Science and knowledge

- Positive outcomes for conservation and right-way approaches to science have been influenced nationally.
- Traditional Owner, academic and community knowledge and approaches are brought together to improve land and water management activities.

3. Engage and inspire

- Support for the conservation of Australia's environment and recognition of Aboriginal connection to Country has grown.

4. Resilience and capability

- Our annual revenue has generated significantly more support for conservation and is sustainable and poised for further growth.
- Our people are highly engaged and safe, our technology is evolved and secure, our governance is effective and our Capital Fund is strong.

Principal activities

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

- Protect and enhance the natural environment, or significant parts of it, for the long term by acquiring and preserving, restoring or maintaining land or water that is of high conservation value or environmental significance.
- Obtain funds or other property through donations, bequests, public appeals, special events and sponsorships.
- Work with, provide assistance to, or engage others to protect and enhance the natural environment.
- Advise and educate others about how to protect and enhance the natural environment.
- Buy or sell, for the benefit of the company, any trading credits, sequestration rights or other similar property or interests in land, air, water or carbon.
- Pursue strategic, operational, business and other appropriate relationships with the public and private sector to achieve the objects of the company.

Performance measures

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

Our peak organisational performance measure is our conservation impact. To measure and report this, we have adopted 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.

←
A Honey Possum on Monjebup Reserve, WA.
Photo by William Marwick

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 investment management companies, Chairman of Boardroom Pty Ltd and a business coach. He was Managing Director of Hong Kong based investment bank Jardine Fleming in Australia, Japan and Singapore, Director of Ord Minnett 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 pastoralist.



Nicholas Burton Taylor, AM, Vice President and Treasurer
BEc (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.



Professor 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.



Dr Alexander Gosling, AM
FTSE
FIEAust DEng
MA(Hons)
MAICD
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, plant conservation and urban greening. 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 and a member of the International Science Advisory Board of NZ's Bio-Protection Research Centre.



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 an Associate Professor 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,
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 technology, climate change, capital management and risk. Sue is currently Chair of Yarra Valley Water, a director of Mercer Superannuation, Treasury Corporation Victoria, Kordia Ltd and ClimateWorks Australia and she is an Advisory Council member of the Monash Sustainable Development Institute.



Avelina Tarrago
LB
Joined the board in 2019

Avelina is a Wangkamadla woman from central-west Queensland. She holds a Bachelor of Laws and Graduate Diploma in Legal Practice and has been admitted in the Supreme Court of Queensland since 2009. Avelina was a Federal Prosecutor for the Commonwealth Director of Public Prosecutions and for the Queensland Office of the Health Ombudsman. Avelina is President of the Indigenous Lawyers Association of Queensland, the Queensland Great Artesian Basin Advisory Council and the Councillor Conduct Tribunal.



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 2019-20. 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 2019-20, the board made one decision using this alternative method.

	Board meetings held during the period that each Director was in office	Board meetings attended
Christopher Grubb	6	6
Nicholas Burton Taylor	6	6
Sarah Bekessy	6	5
Phillip Cornwell	6	5
Alexander Gosling	6	6
Michelle Leishman	6	4
Rebecca Nelson	6	6
Sue O’Connor	6	6
Avelina Tarrago	4	4

Responsibilities of management

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

Our Senior Leadership Team includes the CEO and all executive

managers with direct reporting responsibility to the CEO. This 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 Leadership Team comprised Heather Campbell (CEO) and executive managers with the following areas of responsibility:

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

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 2020, the committee structures and duties were as follows:

Aboriginal Engagement Committee
Chair: Avelina Tarrago
Members: Nicholas Burton Taylor, Phillip Cornwell, Trent Nelson*
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: Rebecca Nelson, Sue O’Connor and 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: Alexander Gosling, Kate Macgregor*, Sue O’Connor, Avelina Tarrago
Provides strategic advice and monitors the performance of Bush Heritage’s marketing and fundraising strategies including engagement, and fundraising growth and development.

Operations and Safety Committee
Chair: Sarah Bekessy
Members: Alexander Gosling, Angus Holden*, Allan Holmes*, Leanne Liddle*, Michelle Leishman, Ewan Waller*
Provides strategic advice on and monitors Bush Heritage’s operational and people management, including its Health, Safety and Environment strategy and performance and the management of its fire-related operations.

Science & Conservation Committee
Chair: Michelle Leishman
Members: Sarah Bekessy, Alexander Gosling, 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 Australian Standard AS ISO 31000:2018. Each risk is assigned a ‘risk owner’ who is responsible for identifying and implementing appropriate treatment strategies to mitigate the risk, realise related opportunities and report on that risk to the relevant committee(s) and board.

The Finance, Audit and Risk Committee oversees the execution of the Risk Management Policy across the organisation. The board

is responsible for ensuring that risks and opportunities are identified in a timely manner and considered against the organisation’s objectives, operations and appetite for risk.

Health, Safety & Environment
Bush Heritage operates in a variety of working environments, including some of the most remote parts of Australia, and the safety of all people who come into contact with our operations is paramount. Bush Heritage’s Health and Safety Management System promotes a positive health and safety culture in which participation, consultation and shared responsibility are intrinsic to the way we work. The System is reviewed by a staff-based Health and Safety Committee representing each team, location and level within Bush Heritage to ensure systems of work and required resources are in place to allow safe and controlled work practices. Our Senior Leadership Team and our board’s Operations and Safety Committee provide strategic advice on, and monitor, Bush Heritage’s Health and Safety strategy and performance, and review incidents arising from our operations. The board also reviews and addresses Health and Safety 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 2019-2020 Workplace Gender Equality public report, which may be accessed on the Workplace Gender Equality Agency website.


Members’ guarantee
As at 31 March 2020 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.

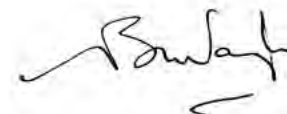
Auditor’s independence
The Auditor’s Declaration of Independence appears on page 46 and forms part of the Directors’ Report for the year ended 31 March 2020.

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



Nick Burton Taylor
Vice President and Treasurer

10 June 2020

Concise consolidated financial report

for the year ended 31 March 2020

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 2020.

The Concise Consolidated Financial Report is an extract from the Full Consolidated Financial Report for the year ended 31 March 2020. 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 2020

	Notes	2020 \$'000	2019 \$'000
Revenue			
Supporter contributions and grants	2(a)	25,208	17,823
Interest and investment revenue	2(b)	560	659
Conservation enterprises revenue		953	380
Volunteer services revenue		1,485	2,036
Other income		46	216
Total Revenue		28,252	21,114
Expenses			
Conservation management activities	3(a)	14,883	14,475
Conservation communities, events & education	3(b)	2,191	2,445
Fundraising activities	3(c)	2,316	2,309
Investment in new supporters	3(d)	2,752	2,116
Organisational support	3(e)	2,502	2,319
Total Expenses		24,644	23,664
Surplus / (Deficit) Before Tax		3,608	(2,550)
Income tax		-	-
Net Surplus / (Deficit) after tax		3,608	(2,550)
Other Comprehensive Income			
Realisation of net fair value gains previously brought to account		(395)	(64)
Net fair value gains/(losses) brought to account during the financial year		(159)	198
Income tax on items of other comprehensive income		-	-
Other comprehensive income for the period after tax		(554)	134
Total Comprehensive Income / (Loss) for the Period		3,054	(2,416)

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 experienced strong community support in 2019-20, reinforcing the importance of the protection of the natural environment. There was a 41% increase in general donations and gifts received in 2019-20 compared with 2018-19, with a major

contributor to this increase being several large gifts toward projects and bushfire recovery measures planned for 2020-21. There was, however, a reduction in Volunteer Services revenue due to a range of factors such as the impact of bushfires in NSW and changes in our activities from year to year.

The Net Surplus of \$3.6 million reported in 2019-20 compares with a Net Deficit of \$2.6 million in 2018-19. The large surplus reflects the

significant gifts that were received in 2019-20 which remained unspent as at 31 March 2020, pending their application to planned conservation and infrastructure project expenditure in 2020-21.

Effects of Significant Economic or Other Events

On 11 March 2020, the World Health Organisation (WHO) made an assessment that a novel coronavirus first identified earlier in the year (the virus) should be characterised as a global pandemic. Subsequently the virus has caused high levels of social, health, economic and financial disruption on a global basis.

The widespread impact of the virus occurred very late in Bush Heritage’s financial year ended 31 March 2020 and consequently little impact was made on Bush Heritage’s financial results, position or operations during or at the end of the financial year. It was necessary to curtail or modify some activities in February and March 2020 and over the course of the financial year the value of the Capital Fund decreased by 6.0%. However, the impact on Bush Heritage of the virus will be experienced mainly in subsequent financial years, which is discussed below in Note 8.

There were no other economic or other events that significantly impacted the financial results for the 2019-20 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. Any surpluses are reinvested in the company to be used for conservation purposes in future financial years.

Consolidated Statement of Financial Position

as at 31 March 2020

	Notes	2020 \$'000	2019 \$'000
ASSETS			
Current Assets			
Cash and cash equivalents		5,223	2,790
Trade and other receivables		180	171
Assets held for sale		423	716
Other assets		394	485
Total Current Assets		6,220	4,162
Non-Current Assets			
Investments	4	10,898	9,585
Property, plant and equipment		33,737	34,200
Right-of-use assets		1,362	1,698
Intangibles - computer software		413	640
Other assets		599	534
Total Non-Current Assets		47,009	46,657
TOTAL ASSETS		53,229	50,819
LIABILITIES			
Current Liabilities			
Trade and other payables		1,235	1,527
Provisions		1,263	1,112
Interest-bearing liabilities	5	1,257	118
Leases	6	572	561
Other liabilities		241	105
Total Current Liabilities		4,568	3,423
Non-Current Liabilities			
Provisions		217	229
Interest-bearing liabilities	5	-	1,416
Leases	6	872	1,233
Total Non-Current Liabilities		1,089	2,878
TOTAL LIABILITIES		5,657	6,301
NET ASSETS		47,572	44,518
EQUITY			
Equity funds and reserves	7	47,572	44,518
TOTAL EQUITY		47,572	44,518

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 \$47.6 million in Net Assets (up from \$44.5 million as at 31 March 2019). 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 2018-19 to 2019-20:

- \$2.4 million increase in Cash due mainly to the operating surplus recorded for the year;
- \$1.3 million increase in Investments due mainly to the investment during the year of \$1.3 million of cash held in Midlands Conservation Fund as at 31 March 2019;
- Reclassification of a \$1.1 million loan from non-current to current to reflect the expiry of the loan term during 2020-21 (an early repayment of \$0.3 million was made in March 2020); and
- \$3.0 million increase in Equity due to the recorded operating surplus.

Debt and Equity

Bush Heritage continues to carry obligations for a \$1.1 million loan that was used to fund a conservation property acquisition in 2015-16, as well as total lease obligations of \$1.4 million, being for a number of motor vehicle finance leases and an office property lease.

Consolidated Statement of Changes in Equity for the year ended 31 March 2020

	Accumulated Surplus	Equity Reserves	Total
Notes	2020 \$'000	2020 \$'000	2020 \$'000
At 1 April 2019	-	44,518	44,518
Surplus for the period	3,608	-	3,608
Other comprehensive income	-	(554)	(554)
Total comprehensive income / (loss) for the period	3,608	(554)	3,054
Net transfer to Bush Heritage General Reserve	(3,660)	3,660	-
Net transfer from Bush Heritage Restricted Funds Reserve	-	-	-
Net transfer from Midlands Conservation Fund Reserve	52	(52)	
At 31 March 2020	7	47,572	47,572

	2019 \$'000	2019 \$'000	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 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

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

Total equity of \$47.6 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.

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 15 and effectively replaced by Revenue Received in Advance under Other Liabilities. These individual equity reserves are detailed and further described in Note 7.

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

Consolidated Statement of Cash Flows for the year ended 31 March 2020

	2020 \$'000	2019 \$'000
Operating Activities		
Receipts from supporter contributions and other sources	25,645	17,751
Payments to suppliers and employees	(20,306)	(18,876)
Proceeds from the sale of donated assets held for sale	263	1,560
Interest paid	(67)	(174)
Interest and dividends received	399	510
Net cash from operating activities	5,934	771
Investing Activities		
Purchase of investments	(3,140)	(671)
Purchase of buildings, plant and equipment	(481)	(1,868)
Purchase of software	(35)	(1)
Purchase of land	(44)	(462)
Proceeds from the sale of investments	1,510	1,525
Proceeds from the sale of buildings, plant and equipment	1	-
Net cash to investing activities	(2,189)	(1,477)
Financing Activities		
Payment of finance lease liabilities	(678)	(546)
Repayment of borrowings	(634)	(179)
Net cash to financing activities	(1,312)	(725)
Net increase/(decrease) in cash and cash equivalents	2,433	(1,431)
Cash and cash equivalents at beginning of period	2,790	4,221
Cash and cash equivalents at end of period	5,223	2,790

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 \$5.1 million increase in net cash from operating activities for 2019-20, compared to the prior year. This increase was driven by several large gifts received for specific projects and bushfire recovery measures planned for 2020-21, which then remained unspent as at 31 March 2020. The higher closing cash balance will be drawn down in 2020-21 to fund planned conservation and infrastructure project expenditure.

Changes in Cash Flows from Investing Activities

The major investment activity in 2019–20 was movement in and out

of Investment assets, particularly in Midlands Conservation Fund as it restructured its investment portfolio during the year.

Changes in Cash Flows from Financing Activities

During 2019-20, Bush Heritage continued to make required repayments on motor vehicle leases, the office lease and insurance premium funding facilities. Also, in March 2020 \$0.3 million was repaid early from the National Australia Bank loan, bringing the balance down to \$1.1 million as at 31 March 2020. The increased cash applied to financing activities in 2019-20 reflects these higher loan and lease repayments during 2019-20 compared to 2018-19.

Notes to the Concise Consolidated Financial Statements for the year ended 31 March 2020

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 2020 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 2020. 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 2020. Comparative amounts for the year ended 31 March 2019 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

	2020 \$’000	2019 \$’000
Note 2(a). Supporter contributions and grants		
Donations and gifts	19,220	14,577
Grants	794	656
Bequests	5,194	2,590
Total supporter contributions and grants	25,208	17,823
Note 2(b). Interest and investment income		
Dividends	284	518
Interest	134	105
Realised gains	142	36
Total interest and investment income	560	659

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

	2020 \$’000	2019 \$’000
(a) Investments held by company		
Bush Heritage Australia		
· Bush Heritage Capital Fund	7,187	6,968
· Other investments	104	82
	7,291	7,050
Midlands Conservation Fund	3,607	2,535
Closing balance	10,898	9,585
(b) Reconciliation of movement in investments		
Opening balance	9,585	10,288
Additions	10,174	3,142
Disposals	(8,307)	(3,984)
Realisation of net fair value gains previously brought to account	(395)	(56)
Net fair value gains/(losses) brought to account during the financial year	(159)	195
Closing balance	10,898	9,585

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 2020 are held in Australian managed investment funds or term deposits placed with Australian banks.

Note 5. Interest Bearing Liabilities

	2020 \$’000	2019 \$’000
Loans		
Repayable within one year	1,257	118
Repayable after one year but not more than five years	-	1,416
Total loan payments	1,257	1,534
Total Interest Bearing Liabilities	1,257	1,534
Included in the financial statements as:		
Current	1,257	118
Non-current	-	1,416
	1,257	1,534

To date, \$384,000 has been repaid early of the initial \$1,500,000 loan with National Australia Bank (NAB) taken out for the purpose of acquiring the Pullen Pullen, Queensland conservation reserve. The balance is due in December 2020 and Bush Heritage is currently considering options including repaying or seeking to fully or partially re-finance the loan for a further term. 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

	2020 \$'000	2019 \$'000
Repayable within one year	631	636
Repayable after one year but not more than five years	902	1,309
Total minimum lease payments	1,533	1,945
Less amounts representing finance charges	(89)	(151)
Present value of minimum lease payments	1,444	1,794
Included in the financial statements as:		
Current	572	561
Non-current	872	1,233
	1,444	1,794

Bush Heritage had 18 leased vehicles as at 31 March 2020 (2019: 25). Interest on the leases is fixed and each vehicle acts as security for the lessor. Currently held lease contracts expire within periods of one month after 31 March 2020 up to four years. At the end of each lease term, ownership is retained by Bush Heritage if all obligations under the contract have been met. The assets associated with these leases are reflected in the balance of Right-of-Use Assets.

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 are recognised in 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

	2020 \$'000	2019 \$'000
Bush Heritage General Reserve (i)		
Opening balance	39,976	40,723
Net surplus / (deficit) attributable to Bush Heritage	3,660	(2,468)
Net transfer from/(to) Bush Heritage Restricted Fund	-	1,899
Adjustment to opening Equity arising from the impact of AASB 16 Leases	-	(178)
Closing balance	43,636	39,976
Bush Heritage Restricted Funds Reserve (ii)		
Opening balance	-	1,899
Additional restricted funds received	-	-
Net transfer from/(to) Bush Heritage General Reserve	-	(1,899)
Closing balance	-	-
Midlands Conservation Fund Reserve (iii)		
Opening balance	3,991	4,072
Net surplus / (deficit) attributable to Midlands Conservation Fund Reserve	(52)	(81)
Closing balance	3,939	3,991
Net Unrealised Gains/(Losses) Reserve (iv)		
Opening balance	551	417
Realisation of net fair value gains previously brought to account	(395)	(64)
Net fair value gains / (losses) brought to account during the financial year	(159)	198
Closing balance	(3)	551
Total Equity Reserves	47,572	44,518

(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 former Bush Heritage Restricted Funds Reserve represented funds received by Bush Heritage that were tied by the company to specific future conservation-related purposes and which were yet to be applied to those purposes as at the end of a financial year. In adopting the requirements of AASB 15 Revenue from Contracts with Customers from 1 April 2018, Bush Heritage has discontinued

the use of this Reserve and any tied funding received that meets the requirements of AASB 15 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. Events After the Reporting Period

The Directors and Management have made assessments, based on available information up to the signing of these financial statements, of the likely impact of the global pandemic declared in 2020 by the World Health Organisation (WHO) on Bush Heritage’s financial results, position and operations in subsequent financial years. As at the date of signing of these financial statements, it is anticipated that Bush Heritage’s revenues may significantly decrease in 2020-21 compared with 2019-20. In order to offset this anticipated decrease in revenue, deferrals of and reductions to planned operating and capital expenditure and changes to planned financing arrangements have been made for 2020-21, along with accessing government assistance packages where available. The impact of the pandemic on financial years subsequent to 2020-21 will be made over the course of the financial year.

The Directors and Management also note that the pandemic represents a fluid and quickly changing situation and that there remains an inherent uncertainty in any such assessment until such time as the disruption caused by the pandemic abates and its social, health and financial impacts are fully understood.

No other 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, the directors of the company declare that:

- (a) the attached financial statements and notes comply with the Australian Charities and Not-for-Profits Commission Act 2012, the Australian Accounting Standards - Reduced Disclosure Requirements, and other mandatory professional reporting requirements;
- (b) the attached financial statements and notes give a true and fair view of the group’s financial position as at 31 March 2020 and of its performance for the financial year ended on that date; and
- (c) there are reasonable grounds to believe that the company will be able to pay their debts as and when they become due and payable.

On behalf of the Board

Christopher Grubb,
President

Nicholas Burton Taylor,
Vice President & Treasurer

Melbourne, 10 June 2020

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 2020 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.



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



A.P. Marks
Director

Melbourne
10 June 2020

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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 2020, 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 2020. 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 10 June 2020.

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, 10 June 2020

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What’s next?

Bushfire recovery and preparedness

Upscaling our work on bushfire-affected reserves like Scottsdale has never been so important. Priorities include controlling feral animals and weeds, managing erosion and sedimentation, and monitoring the recovery of plants and animals. We’re also growing our fire management team and strengthening right-way fire practices across the country.

Supporting the conservationists of tomorrow

Our internship, volunteer and student placements are key to engaging and fostering the conservationists of tomorrow. As part of our growing program, we are developing mentorship opportunities to enable our volunteers to pair up and exchange expertise, while gaining hands-on practical experience in the field.

30 years of impact

With our thirtieth anniversary fast approaching in 2021, we are planning ways to celebrate, give thanks to our supporters and build on all we have achieved over the past 30 years, so we can continue to engage and inspire for generations to come.

Protecting more land than ever before

Over the coming year we will be expanding one of our reserves in south-eastern Australia and assessing others for acquisition in line with our conservation strategy. We will also be looking for new ways to engage Aboriginal partners and exploring fee-for-service opportunities that would allow us to expand our conservation impact.

Climate change resilience and adaptability

From detailed modelling and research, we know that climate change will significantly impact many of the landscapes we protect. Currently, volunteers and researchers are gathering data about what makes the species on our reserves more vulnerable or resilient to climate change so we can help give them the best chance of survival.



Morning light on Tarcutta Hills Reserve in NSW.
Photo by Annette Ruzicka

Make a difference

To help us achieve our goals for the year to come, please fill out the perforated donation coupon and return it to our reply paid address, or visit www.bushheritage.org.au/donate

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

Title	First name	Last name
Address		
Email	Phone	State
Postcode		Date of birth
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
Card no.	Expiry Date	
Cardholder's name		Signature

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

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

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

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

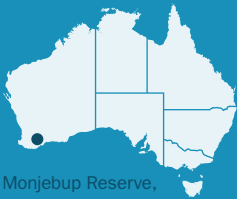


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Cover photo: A Honey Possum trapped during fauna monitoring in revegetation on Monjebup Reserve, WA, refuels on sugar syrup before it is released back into the bush. Photo by Kieran MacFarlane

