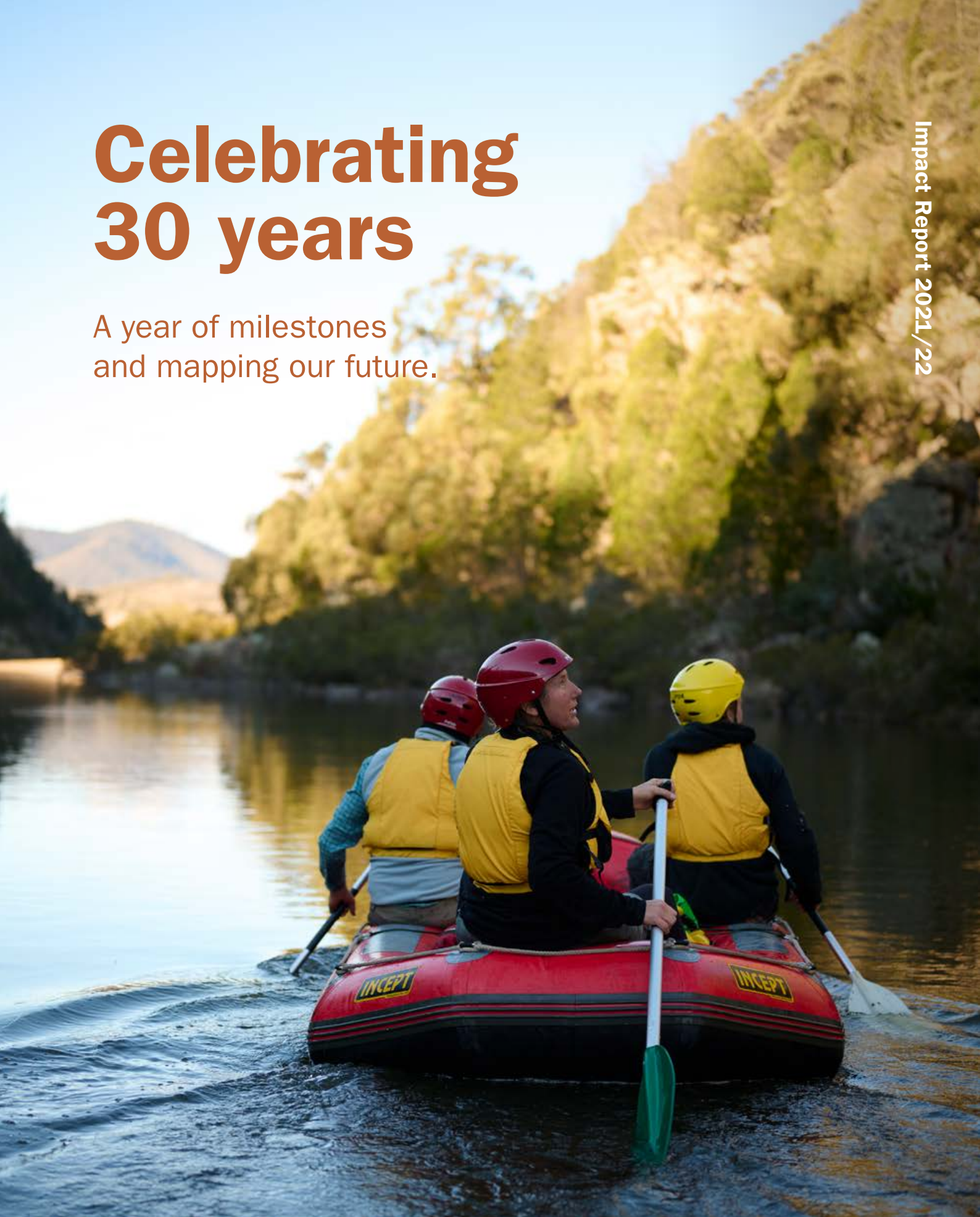


Celebrating 30 years

A year of milestones
and mapping our future.

Impact Report 2021/22



BUSH HERITAGE
AUSTRALIA



Birriliburu Rangers Steven Walker, Delston Ashwin and Zareth Long on salt lake. Photo by Annette Ruzicka

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.

Contents

2	Message from our CEO
3	Message from our President
4	An approach like no other
6	By the numbers
7	Measuring our impact
11	Landscape-scale conservation
15	Science and knowledge
19	Engage and inspire
23	Resilience and capability
27	Message from CFO and Treasurer
28	With thanks
32	Directors' report
34	Board of Directors
40	Concise consolidated financial report

Message from our CEO



Resilience and adaptability

In this same message last year, I wrote of resilience – that of nature, in the aftermath of the 2020 bushfires, and that of our people who continued to do their all to protect the bush in the midst of a global pandemic. I never imagined then that their resilience would need to endure through another year, yet here we are.

Resilience and adaptability are two words that have arisen time and again over the past twelve months as we at Bush Heritage have deliberated on where we would like to be, and what we would like to have achieved, by the year 2030. The result of those deliberations is our 2030 Strategic Plan. With an overarching goal to deepen and double our impact across more than 30 million hectares of Australia by 2030, it is our most ambitious strategic plan to date. But I am confident it can be achieved – indeed, the stories contained on the following pages demonstrate that we are already well on our way.

The growth towards our 2030 goal will occur over three focus areas: on our privately-owned and managed reserves, through collaborations with First Nations people and organisations, and across productive, agricultural lands. Our priority landscapes framework will guide where this growth occurs; last year we updated this framework to include an overlay of expected climate change impacts. This research detailed not just what level of change is likely to occur in each landscape, but also what strategies will best prepare each landscape for the threats to come. One common thread winds through all: increasing the size and connectivity of protected areas is key to saving native species and the habitats they call home.

Each of the five new reserves that Bush Heritage purchased during the 2021-2022 financial year contributes

to a vital, connected corridor of remnant bushland. Take for example, Ediegarrup, a 1067-hectare reserve in south-west Western Australia. This acquisition connects Bush Heritage's Red Moort Reserve with Chingarrup Sanctuary, and creates a connected corridor of habitat that will allow Malleefowl, Tamar and Black-gloved wallabies, Carnaby's Black-cockatoos and many others to move and adapt to climatic changes.

A huge thank you is due to those who make our work possible – to our passionate staff, dedicated volunteers, our Board and our amazing financial and in-kind supporters. As we embed the United Nations Sustainable Development Goals, and in the face of the threats of climate change, increased bushfires, feral animals and weeds, we need your continued ongoing support. This year Bush Heritage was honoured to receive transformational gifts from two estates that will be used to deliver our 2030 Strategy to deepen and double our impact. I look forward to reporting how we have used these funds and the impact we have all made when I write this message again next year.

Kind regards,

A handwritten signature in black ink that reads "Heather J. Campbell". The signature is written in a cursive, flowing style.

Heather Campbell
CEO

Message from our President



Looking back and looking forward

This was a momentous year in more ways than one. Bush Heritage celebrated its thirtieth birthday and launched its strategy to deepen and double its impact by 2030. At the same time, Australians lived through the second year of the pandemic, and record-breaking floods devastated much of the east coast.

If you were like me, the year provided many opportunities to reflect about the future we are creating; to wonder if and how we will be able to protect our landscapes, and the people within them, through the confronting challenges that lay ahead.

In October, I joined a virtual celebration to look back at what this organisation has achieved in its 30 years. I heard stories from the grassroots days, back in 1991 when Bob Brown and a group of likeminded conservationists set the wheels in motion, and from those who have joined at different steps along the way. It was moving to witness the commitment, adaptability and dedication shared by everyone on my screen and it reminded me that people are at the heart of everything we do.

Bush Heritage's 2030 Strategy is no exception. Under its three pillars – doubling our reserve network; strengthening our Aboriginal partnership program; and growing our emerging focus in the agricultural sector – it is our people who are leading the way.

This financial year, we acquired five new reserves, including Buckrabanyule Reserve on Dja Dja Wurrung Country in Victoria, where we also strengthened our partnership with the Dja Dja Wurrung Aboriginal Clans Corporation (DJAARA) by developing a plan to walk together to Dhelkunya Dja (heal country).

We deepened our impact through increased resources, such as the newly implemented enterprise-level ecological database, 'Project Echo', which will enable our ecologists, field officers, reserve managers, partners and volunteers to better collate the vast amounts of data they collect every day.

And with more than 50% of Australia made up of agricultural land, we entered into new natural capital accounting projects to boost biodiversity, recognising that a collaborative approach will benefit the entire landscape.

Much of this work saw volunteers back in the field as COVID-19 restrictions lifted, a sight that was embraced by staff across the country and

supported by Bush Heritage's focus on growing our operational capacity and capability with an increased workforce, and development and training opportunities.

On top of this, we raised a significant \$64 million in revenue towards our conservation activities. This remarkable figure represents the generosity that enables our work and puts us in good stead to deepen and double our impact by 2030.

I would like to extend my sincerest gratitude to the Board, members of each subcommittee and Heather Campbell, as well as our volunteers, supporters, partners, and staff.

We have the knowledge, the skills and the people. Together, we are confronting what lies ahead, with rigorous science, adaptability, and inimitable dedication at our core.

Kind regards,

Sue O'Connor
President

An approach like no other

In 1991, Bush Heritage's story began. Two forest blocks were saved from wood-chipping through the foresight of our founder Bob Brown and a group of likeminded conservationists who recognised that Australia urgently needed a better model for land conservation.

Little did they know that their actions would lead to the national not for profit this organisation is today, with over 54,000 Bush Heritage supporters, over 150 staff and countless volunteers and partners, all committed to our shared vision of *Healthy Country, protected forever*.

Our mission is to return the bush to good health. Our approach is to buy and manage land, and partner with others, to achieve shared conservation goals.

Currently, we protect and support the improved management of 11.3 million hectares through our reserves and partnerships with Aboriginal people, the agricultural sector and other conservation groups. We recognise that no single species or natural process functions in isolation and to protect them, we have to work with others to manage and restore whole ecosystems.

In 2021, we released our strategy to deepen and double our impact by 2030, a feat we will achieve by working together, hand-in-hand.



11.3
million hectares

The area of land that we protect and contribute to the management of.



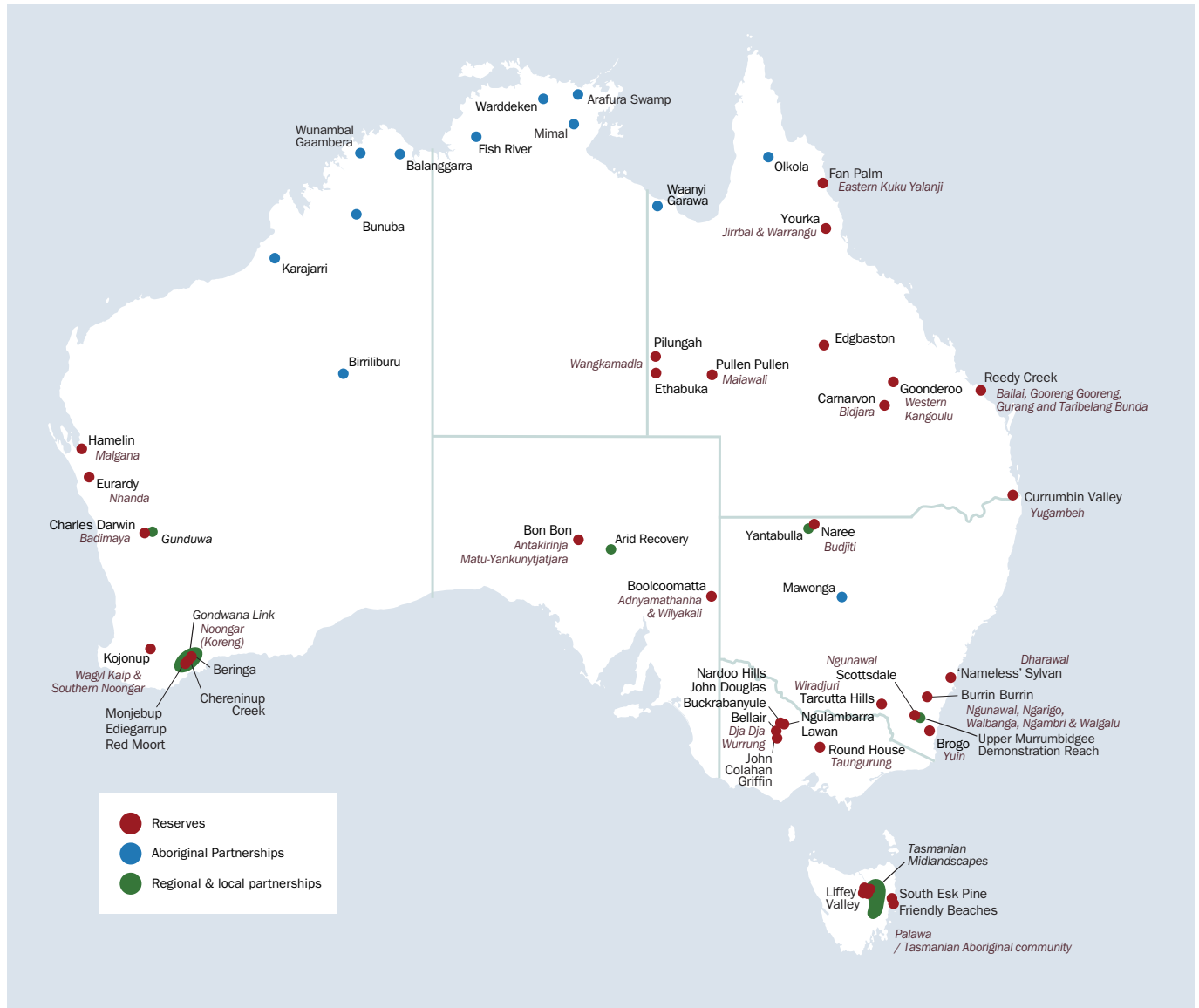
7716
native species

The number of plant and animal species recorded on our reserves so far.



243
species under threat

The number of native species threatened with extinction on our reserves.



Reserves

Bush Heritage owns and manages 1.2 million hectares of land. These landscapes are protected and managed to ensure the vibrant living things that call them home remain healthy and thriving.

Aboriginal partnerships

These partnerships are supporting Aboriginal people to care for their country, culture and people. We also work in partnership with the Traditional Owners of our reserves to heal country together.

Regional partnerships

Bush Heritage collaborates with farmers, private landholders and other conservation groups within our priority landscapes to achieve shared conservation goals.

By the numbers

**5**

new
reserves

**7**

virtual
events

7

in-person
events

**253**

flora

257

fauna

surveys undertaken
across reserves

**22**

early career
conservationists
supported

**53**

research
projects
undertaken

**242,975**

hectares managed
through right-way fire

**24**

scientific
papers
published

**40,699**

hours of volunteer
time contributed

**138,229**

seedlings planted

**153**

Bush Heritage staff,
including 13 Aboriginal
and Torres Strait
Islander staff

**9**

five and ten
year reserve
assessments
completed

**72**

active feral animal
management
programs undertaken
across reserves

These numbers are a snapshot of some of our achievements across the country in the 2021-2022 financial year.

Measuring our impact

Our dedicated team of scientists, field staff, conservation planners and data specialists work every day to manage our reserves and collaborate with our partners to return the country to good health. Across Bush Heritage reserves we use our Conservation Management Process (CMP) to plan for, prioritise, monitor, implement, evaluate and adapt our conservation projects. The CMP draws heavily on the Open Standards for the Practice of Conservation (Conservation Standards), and global best practice.

Bush Heritage is an active member of the Conservation Measures Partnership network and looks to find ways to work collectively with conservation organisations around the world to strengthen conservation practice and achieve greater impact.

Whenever we acquire a reserve, we identify our main 'targets' and the 'threats' to the health of the targets, helping us to prioritise the most effective management strategies.

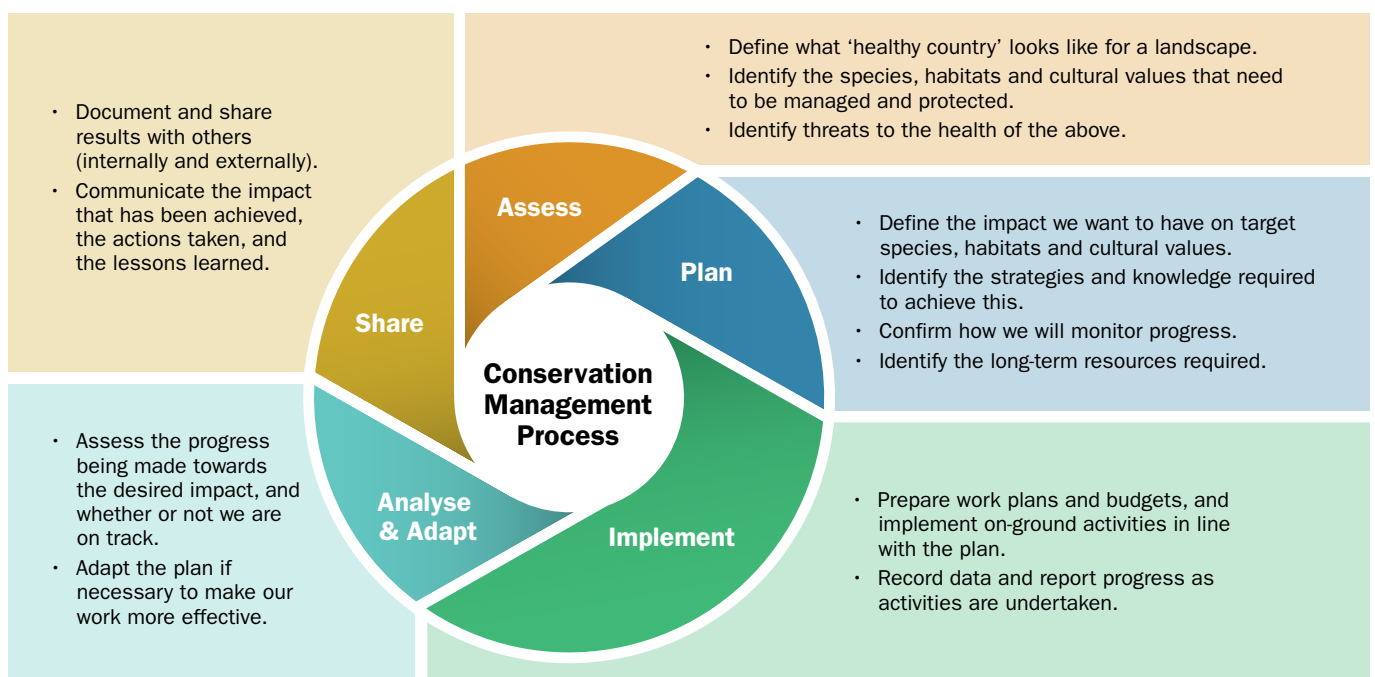
We measure our progress at three levels:

Outputs (Strategy implementation)
– *are we implementing our strategies effectively?*

Outcomes (Threats)
– *are threats to country reducing?*

Impacts (Targets)
– *is target health improving?*

Creating change





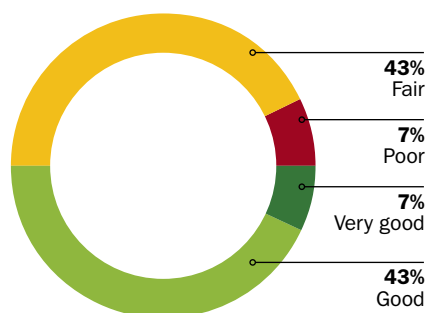
↑ Yourka Reserve, Jirrbal and Warrungu country, QLD. Photo by Martin Willis.

Protecting our targets

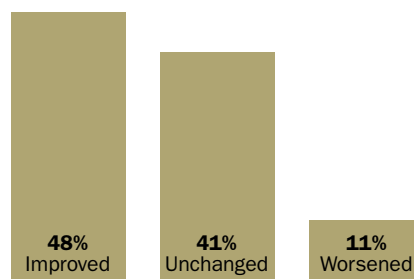
‘Targets’ are the ecological (vegetation communities, species and landscape features), social (access to country, wellbeing) or cultural (sites, stories, species) features in our Priority Landscapes, reserves and partnerships that are the focus of management to keep Country healthy. About half of our targets are ‘Good’ or ‘Very Good’ and a further 43% are assessed as ‘Fair’ with more work needed.

From the time we started managing these landscapes, we have improved the health of 48% of our targets with another 41% holding their condition in the face of threats. Some targets have declined in condition. This is in part due to extreme weather events and the flow on impacts. We are working hard to understand and mitigate the threats to these targets to reverse this trend.

Overall health of our targets



Change in target health over time



The ‘change over time’ figures compare target health ratings from the Bush Heritage acquisition to now, and only include ratings for which we have adequate data.



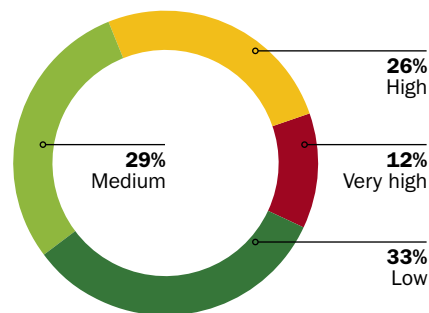
↑ Spraying weeds, Ethabuka Reserve, Wangkamadla Country, QLD. Photo by Krystle Wright.

Managing threats

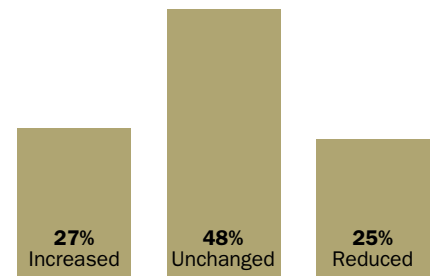
We work constantly to manage, reduce or eliminate threats such as feral animals, weeds and erosion in order to improve or maintain the health of our targets. The rating of a threat is determined using three criteria: scope, severity and reversibility. While we have been making great headway with some threats - reducing 25% and holding 48% steady, we have assessed 27% of our threats as having increased.

This reflects the threats across some of our new reserves, impacts of the recent extreme weather events and a national analysis of the risk of climate change impacts that more accurately represents future threats. This helps us understand how to prepare now to avoid the worst impacts in the future.

Overall threat ratings



Change in threat ratings over time





Landscape-scale conservation

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



↑ These icons represent the Sustainable Development Goals advanced through our work.

Walking together to Dhelkunya Dja

Cleared for farming and overturned for gold mining, Victoria has lost more than 80 percent of its woodland ecosystems to land clearing since European settlement. Now, research suggests that even common birds such as the Rufous Whistler and Spotted Pardalote are in decline. But on Dja Dja Wurrung *Djandak* (Country) in north-central Victoria, large and precious intact remnants of native woodlands remain. It's this country that Bush Heritage and DJAARA (the Dja Dja Wurrung Clans Aboriginal Corporation) have been working together to protect for the past 14 years. The partnership grew even stronger last year with a signed memorandum of understanding, three new reserve acquisitions, and a plan to *Dhelkunya Dja* (heal country) together. The new reserves protect almost a thousand hectares of culturally and ecologically important land.

Buckrabanyule Reserve is connected to an important Dja Dja Wurrung creation story; it is the home of *Mindi*, a great serpent that is the enforcer of Dja Dja Wurrung cultural law. Buckrabanyule's purchase allowed Djaara (Dja Dja Wurrung people) to access the site for the first time in over 170 years, while also protecting it from subdivision and development. Our first action as co-managers of Buckrabanyule has been to tackle the widespread infestation of invasive Wheel Cactus, with work crews

from Djandak, the Dja Dja Wurrung-owned commercial arm of DJAARA, already well-progressed in controlling the weed. This will have positive flow-on effects across the landscape for culture, conservation and agriculture.

Ngulambarra, taken from the Djaara word for 'meeting place', is a 346-hectare reserve in central Victoria, about 165 kilometres north-west of Melbourne. It provides a key connection between Bush Heritage's Lawan Reserve and the neighbouring Wychitella Nature Conservation Reserve, which contains Mt Egbert or *Ngarri*, another culturally significant site for Djaara. Purchased through the support of donors Terry and Caroline Bellair, Ngulambarra contains habitat for threatened woodland birds such as Brown Treecreepers and Hooded Robins. With the implementation of our rare and declining flora strategy, we hope it will one day also provide habitat for the nationally vulnerable Malleefowl bird.

In 2022, Bush Heritage also acquired the John Douglas Reserve on Dja Dja Wurrung *Djandak* that will eventually see a shared language name and provide further opportunities for Bush Heritage and Djaara to walk together to *Dhelkunya Dja*.

“
This to me feels like reconciliation because we have access to the land now, we can practice culture there and Bush Heritage is enabling us to do that. It's a new way to look after Country.

Amos Atkinson, member of the Yung Balug clan of the Dja Dja Wurrung nation



↑ Wheel Cactus at Buckrabanyule Reserve, Dja Dja Wurrung Country, VIC. Photo by Stu Heppell



More than a name

On Queensland's far western border, where red rolling dunes meet Gidgee woodlands and flood plains, there lies a vast 233,000-hectare conservation reserve, which, for much of post-European history, has been known as Cravens Peak. But this country's history runs far deeper than that name; this is Wangkamadla country and has been for many thousands of years.

Last year, Wangkamadla people's rights to over three million hectares of their land were formally recognised in a long-awaited native title determination. To celebrate, Bush Heritage worked with Wangkamadla Traditional Owners to come up with a new name for Cravens Peak that better reflected the reserve's cultural significance. 'Pilungah', as it will henceforth be known, commemorates a culturally significant spring near the reserve's homestead which was destroyed by previous owners.

“

Using the traditional names of places encapsulates them for perpetuity so that everyone will know what that place is called, even if language fades away.

Avelina Tarrago,
Wangkamadla woman,
Queensland barrister &
Bush Heritage board member



Restoring a fire-affected river

For many years, the upper section of the Murrumbidgee River has suffered from the cumulative effects of land clearing, water extraction, introduced fish, weeds and climate change. The Black Summer bushfires of 2020 exacerbated these problems, leaving the river thick with ash and silt. But a community-driven effort to reverse the river's health is underway, led by the Upper Murrumbidgee Demonstration Reach (UMDR).

Established in 2009, the reach has brought together river managers and landholders along a 320-kilometre stretch of the upper Murrumbidgee to work towards the common goal of restoring native fish populations. One of the many initiatives run by the UMDR is the Adventurous Volunteers program, through which specially-trained Bush Heritage volunteers take to the water in rafts to undertake weed mapping and control, revegetation and soil stabilisation. Last year, the volunteers focused their efforts on fire-affected areas, putting in coir logs to stabilise soil, and planting long-stem shrubs to outcompete invasive weeds and create shade to buffer water temperatures.

This project is funded by the Native Fish Recovery Strategy. The Native Fish Recovery Strategy is funded under the joint programs and coordinated by the Murray-Darling Basin Authority.

↑ Pilungah Reserve Sign. Photo by Peter Wallis

➤ Adventurous volunteers on the Murrumbidgee River. Photo by Rohan Thomson/Pew Pew Studio



Five new reserves protecting country forever

Bush Heritage's 2030 Strategy outlines our plans to deepen and double our impact across 30 million hectares by 2030. Our five reserves acquired this financial year signified our commitment to deepening our impact by 2030.

Ediegarrup, a 1067-hectare reserve on Noongar country in south-west Western Australia connects Bush Heritage's Red Moort and Corackerup Creek reserves with partner conservation property Chingarrup Sanctuary. It contains habitat for Malleefowl, Tammar and Black-gloved wallabies, and the nationally threatened Carnaby's Black Cockatoo.

Glovers Flat on Palawa country in Tasmania's Liffey Valley connects Bush Heritage's Oura Oura and Drys Bluff reserves and borders Tasmania's Wilderness World Heritage Area. It protects habitat for threatened species such as Masked Owls, Tasmanian Devils and Spotted Quolls.

Buckrabanyule, Ngulambarra and John Douglas Reserve on Dja Dja Wurrung Country in central Victoria each grow the impact that Bush Heritage and DJAARA (Dja Dja Wurrung Clans Aboriginal Corporation) are making in this area. The last of the three, John Douglas Reserve, is 185 hectares and safeguards a significant pocket of Box-Ironbark woodlands. Together, Bush Heritage and DJAARA will ensure that these reserves, and the growing network of reserves around them, are resilient for whatever the future may hold.

↓ **Read about how three of our new reserves are deepening our impact in 'Our path forward'**



➤ Unguu Ranger and Traditional Owner Jeremy Kowan on a cultural fire walk on Wunambal Gaambara Country as part of right-way fire management, supported by Bush Heritage. Photo by Mark Jones and Wunambal Gaambara Aboriginal Corporation



Reducing the impact of wildfires in the Kimberley

Just over 10 years ago, in 2011, Wunambal Gaambara people's native title was recognised over their *Uunguu*, or 'living home' – some 2.5 million hectares of rugged coastlines and savanna plains in Western Australia's north-west Kimberley region. In the same year, the Uunguu Indigenous Protected Area was dedicated by Wunambal Gaambara people and the Wunambal Gaambara Aboriginal Corporation (WGAC) entered a 10-year partnership with Bush Heritage to help look after and maintain the intact health of their country through the implementation of their Healthy Country Plan.

Right-way fire is one of 10 'Targets' identified in this plan as a priority for Wunambal Gaambara people. Before the implementation of the plan, wildfires during *yuwala* (hot season) damaged 26% of Wunambal Gaambara Country (this is taken from a 2000-2009 average). Since their right-way fire program (including traditional and modern ground and aerial burning techniques) has been implemented by Unguu Rangers, their annual average of wildfire damage has been brought down to <10%. In doing so, they have safeguarded cultural sites and *wulo* (rainforest patches), reduced carbon emissions, and stimulated the growth of bush foods and other plants.

↑ View of Ediegarrup Reserve, Noongar Country, WA. Photo by Greenskills



Science and knowledge

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

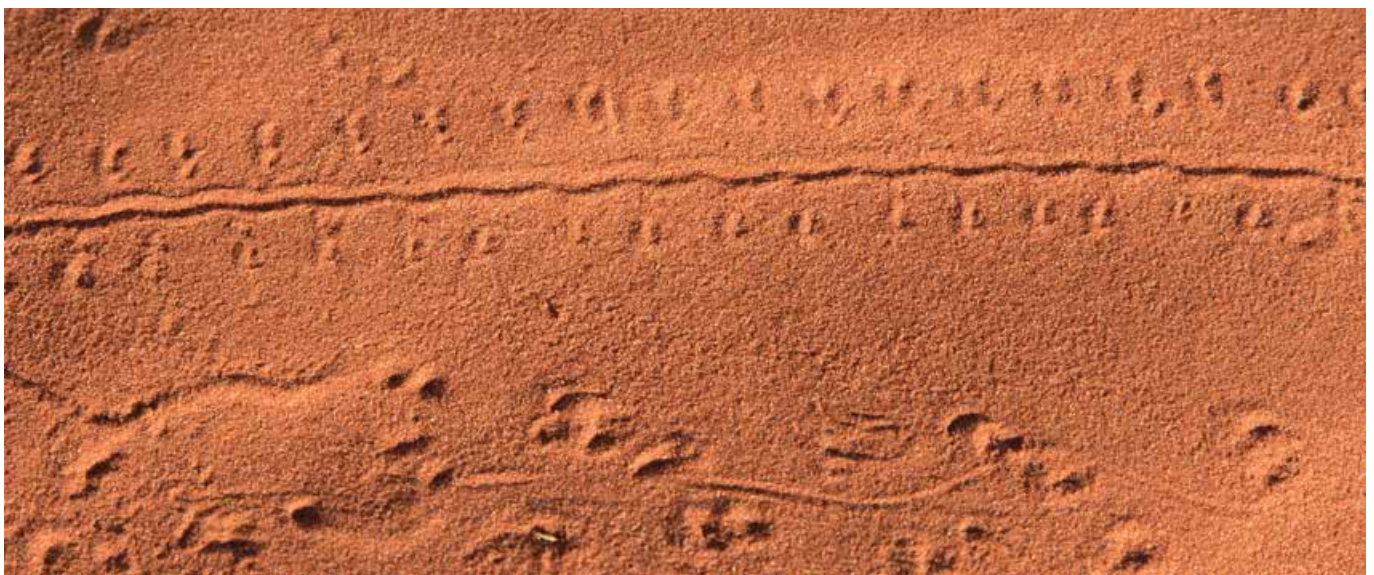


Mapping conservation futures in changing environments

Conservation Futures is a project with ambitious goals: to consolidate vast amounts of complex landscape information from many sectors and sources into one open-source knowledge system. The system will apply at local, regional and national levels, and will incorporate the priorities and knowledge of collaborators around Australia, including First Nations people. The online system will support land managers and decision makers to make more informed and culturally relevant plans for work on Country.

Australia's current systems have significant gaps or inconsistencies in the availability of robust, cross-cultural knowledge for land management planning in Australia. Even where relevant datasets exist, they are stored in different forms and across disparate platforms. With critical seed support from The Ian Potter Foundation and led by Bush Heritage and the University of Melbourne, the Conservation Futures project is highly collaborative and creates a space to bring all of this knowledge together for better environmental management decisions.

↓ Watch Dr Rebecca Spindler explain the Conservation Futures project in this webinar.



↑ Animal tracks in sand. Photo by Amelia Caddy



Preserving traditional knowledge and language

For the past two years, Rembarrnga and Dalabon Elders have been leading a community-wide effort to revive their languages and preserve knowledge through the creation of seasonal calendars. With the support of Bush Heritage staff, they have run a series of workshops attended by members of their communities, young and old, to share and consolidate knowledge, and pass it down to the next generation.

“

There are changes in our community and globally, and we are working together with the rangers. Teaching and learning is our goal; it's to educate everyone so we can control what we're doing nowadays.

Annette Miller, Rembarrnga Elder and Mimal Land Management Board Director

This seasonal calendar project was supported by John T Reid Charitable Trusts.

↑ Mimal Ranger holds Milky Plumb.
Photo by Julia Salt



Enhancing our Priority Landscapes

Climate change is forcing conservationists all over the world to reassess not just what they protect, but where and how they protect it. Since 2016, Bush Heritage's Priority Landscapes framework has guided where we work based on the need for representative protection of different ecosystems and the likely threats to these areas. In 2021, we added a climate change overlay to this framework using published research and data from our partners at CSIRO.

Three priority landscape categories emerged from this work. 'Resilient landscapes' contain large, intact areas of high conservation value that could be highly adaptable to climate change. In these areas, we'll prioritise large reserve acquisitions and collaborations with Aboriginal and Torres Strait Islander partners. 'Reconnection landscapes' are more likely to be fragmented landscapes in areas that are likely to experience moderate-to-medium climate change impacts. Improving connectivity using future-focused restoration is a critical management objective in these areas.

And, finally, 'Strengthen landscapes' are areas that may experience significant transition under a changing climate. In these, we will collaborate with Traditional Owners, researchers, other land managers and philanthropists to innovate, invest and bring new tools to mitigate threats and build resilience.

“

Knowledge is power. I don't think we've got nearly enough knowledge about the impacts of climate change yet, but we do have enough to start acting. We need to build our toolbox now, so it's ready when it's really needed.

Rebecca Spindler, Executive Manager of Science and Conservation

↑ Our updated Priority Landscapes map



Burning the incense at both ends

With its distinctly earthy smell, sandalwood is widely used in candles, perfumes, incense and aromatherapy products around the world. Australia's native sandalwood, *Santalum spicatum*, is one of the most-prized of the world's 15 sandalwood species – it has been harvested almost exclusively from the wild in Western Australia and exported to Asia for almost 180 years in an industry that's today worth about \$20 million a year. But PhD candidate Richard McLellan is calling for wild harvesting of Australian Sandalwood to stop.

Richard's research, which was published last year and received in-kind support from Bush Heritage, has revealed that Australian Sandalwood populations may have declined by as much as 90 percent over the last 175 years. With almost no new trees regenerating, the species is on track to go extinct in the wild if more isn't done to protect it.

As well as its economic value, Australian Sandalwood is also a culturally significant plant for many Aboriginal communities, and a significant food source for many arid zone species – often flowering and fruiting when other plants are not. It is found throughout South Australia and Western Australia, including on Bush Heritage's Hamelin, Eurardy

and Charles Darwin reserves where Richard has been studying its ecological importance for the last two years.

The slow-growing sandalwood trees are harvested when they're between 90 and 115 years old, but decreased rainfall, grazing, and the loss of seed dispersers such as Burrowing Bettongs means very few young trees are growing up to replace them.

Despite new legal protections and the establishment of commercial plantations, Australian Sandalwood is being harvested from the wild at more than six times the recommended sustainable rate. To save this species, the industry must transition to plantation-only harvesting and land managers will need to work closely with Aboriginal people to restore wild populations.

“
You lose those seed dispersers and suddenly you've lost 80 years of regeneration of sandalwood. What's next?

Richard McLellan, PhD Candidate,
Charles Sturt University

Supporting the next generation of scientists

During National Science Week in 2021, Bush Heritage announced that it was expanding its science program to support more young scientists and better cross-institutional collaboration. The increased investment is occurring across three focus areas: a Scientist in Residence program, Healthy Country Fellowships for PhD students and more internships to give future scientists invaluable practical experience.

The Scientist in Residence program will allow experts from a range of disciplines to become a 'resident scientist' for an extended period of time with expenses, project costs, cultural competency training and access to reserves provided by Bush Heritage. Healthy Country Fellows will have the opportunity to do their PhD on Bush Heritage reserves or partnerships, co-supervised by Bush Heritage staff. Interns will be able to gain paid hands-on experience in fields such as ecology, GIS mapping and communications. In 2021, Bush Heritage welcomed six PhD students, eight interns and ten placement students.

We are grateful to the numerous individuals, trusts and foundations including Vincent Fairfax Family Foundation and Chris and Gina Grubb who have contributed to this work.



Honey Possum. Photo by Nic Duncan

Engage and inspire



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

Celebrating thirty years of conservation

We used our thirtieth anniversary as an opportunity to celebrate and thank everyone who has played a part in our story to date. The year began with our Bush Heroes campaign shining a light on the people working hard behind the scenes to return the bush to good health. Their images and words graced the screens of Australians across the country via a Community Service Announcement - aired for free on Channel 7 - and through a series of ads that appeared on The Guardian Online and on JCDecaux billboards and panels provided pro-bono as part of our new partnership.

We also ran our first social media fundraiser, Cuppa for the Bush, on our birthday, asking followers to donate the cost of a cuppa to our work. With support from KeepCup and thousands of new and existing donors, the campaign raised over \$66,000.

Finally, in December 2021 we were able to host a face-to-face celebration with nearly 80 volunteers, donors, staff and partners at Oura Oura Reserve, our birthplace in northern Tasmania's Liffey Valley.

“

Our story is not that of a single organisation, rather, it is the story of tens of thousands of concerned individuals like you who, at some point in the last three decades, realised more needs to be done to protect our native species and took action.

Heather Campbell,
Chief Executive Officer



↑ Artwork from our Cuppa for the Bush fundraiser



↑ Donors, volunteers, staff and partners celebrate Bush Heritage's 30th birthday in the Liffey Valley, Palawa country, Tasmania. Photo by Nick Fitzgerald



Bringing the sounds of the bush to life

Audio has the power to connect and transport people to places in a way that few other mediums do. It is one thing to read about the significance of protecting remnant Wandoo woodlands in Western Australia, or to know on an intellectual level that people are fighting to preserve Indigenous knowledge systems, but quite another to hear those stories through the voices of those who are closest to them. That is the premise upon which Bush Heritage's first podcast, Big Sky Country, was built.

This six-episode series takes its listeners deep into the bush to hear stories of the land and the people fighting to protect it. At a time when many Australians were confined to their homes and suburbs, this podcast connected them with some of Australia's most remote landscapes, from the eucalypt woodlands of Dja Dja Wurrung country in central Victoria, to the grassy plains and rocky outcrops of central Arnhem Land. It features interviews with experts in culture, ecology, conservation and country telling stories about how climate change is impacting Indigenous seasonal calendars in northern Australia, why we're doing everything we can to save the last remaining population of a very tiny fish in outback Queensland, and how some very special seedlings could help prevent the mass dieback of woodlands across eastern Australia.

Since its launch in late January 2022, Big Sky Country has had over 11,000 unique downloads and has reached every corner of the globe, with listeners in the United States, Germany, Switzerland, India, Japan and many other countries.

“
Loved this thought-provoking podcast. Great mix of storytelling, information and beautiful sounds of the bush. I felt like I was transported out to the country for 15 minutes of my commute.

Sun Hattie, Big Sky Country listener
(Apple Podcasts)

↓ **You can listen to Big Sky Country on most major podcast players or on our website by scanning this QR code.**



A Balanggarra homecoming

Balanggarra country encompasses 2.9-million-hectares of Western Australia's east Kimberley region. To Balanggarra people, this is their *Gra* – the land, sea, rivers, islands and all that they contain. In late 2020, Balanggarra Aboriginal Corporation approached Bush Heritage seeking capacity building support for its vision of a new cultural and nature-based tourist venture and training and research hub on Home Valley Station in support of their Healthy Country Plan goals. The Indigenous Land and Sea Corporation awarded them the tender to manage the enterprise, and they saw an opportunity for it to become an employment and training hub for the community.

The station opened its doors to visitors last year and met its goal for Traditional Owners to make up 85 percent of its staff, including its first female Aboriginal General Manager. Balanggarra is now able to use Home Valley as a base to support onsite training for Indigenous men and women from the region in cultural and nature-based tourism, hospitality and sustainable land and cultural management. Although Home Valley is closed for the 2022 season due to COVID-19, bookings are already open for the 2023 season.

↑ Photo by Balanggarra ventures



Bush Heritage hits the streets

Bush Heritage's efforts to engage more people with our work were given a boost in 2021 when we were selected as a major charity partner for leading global media company JCDecaux. The partnership resulted in free advertising for our Force of Nature campaign, which asked the Australian public to be a force of nature, for nature. Our campaign artwork was featured on billboards, at tram and bus stops, and on train station TVs in Sydney, Brisbane, Melbourne, Adelaide and Perth, garnering a net reach of over 10 million people.

This partnership was the result of JCDecaux's new charity support arm, JCDecaux HEART, which focuses on contributing to social impact causes in three areas: environmental sustainability, health and mental health, and enriching urban communities. The exposure our brand has received through this transformational partnership has bolstered our efforts to access new funding avenues that will enable us to meet our goal of protecting 30 million hectares by 2030.



Keeping culture alive

Wangkamadla people, including children and Elders, gathered on the newly renamed Pilungah Reserve in far western Queensland in September 2021 for a culture camp to celebrate their recent native title determination (see page 12). Four generations of Wangkamadla people were represented at the culture camp, and, for many, it was the first time they had spent time in their country.

The camp provided an opportunity for adults to pass stories, dreamings and knowledge of their land and culture down to the next generation, helping to maintain Wangkamadla people's unbroken connection with their culture. With Bush Heritage reserve managers in attendance, it also allowed both parties to explore how western and cultural science can interconnect and support each other.

This project received funding support from the Department of Environment and Science, Queensland Indigenous Land and Sea Ranger Program.

↓ Watch a video of Wangkamadla Traditional Owner Avelina Tarrago describing the importance of passing culture down to the next generation.





Resilience and capability

Ensuring our revenue base is sustainable and poised for growth, our governance is effective, our people are safe, and our technology is secure.



Deepening and doubling our impact

Nature has shown us time and time again that we need to do more.

30 years ago, a group of people heard this call and stepped up to prevent two forest blocks from being logged, in what would become the foundation story of Bush Heritage Australia.

Five years ago, recognising that Australia was in the middle of what some scientists were describing as the ‘sixth great species extinction’, Bush Heritage decided to increase the scope of our conservation work under the objectives of the 2017-2022 Strategic Plan. In this time, we grew the area of land that we work across from 4.98 million hectares to 11.3 million hectares, driven largely by investing in our Aboriginal partnership program. The number of threatened species protected on our reserves increased, supported by strong conservation plans and processes. Our active supporter base grew to over 55,000 people. And our brand awareness is now the strongest it has ever been.

Today, nature is still facing increased threats and there is still more work to be done. So, we are stepping up once more.

At the end of 2021, we announced our most ambitious strategy to date: to deepen and double our impact

across more than 30 million hectares of land – an area larger than the size of Tasmania and Victoria combined – by 2030. As ambitious as this goal is, we know it is achievable thanks to the foundations we have established in our 30 years and because of our people, our community, our right-way approach, science and technology, and through our astute use of all resources.

At the heart of our new strategic plan are three key pillars around which our growth will occur: reserves, Aboriginal partnerships and natural capital in agriculture. Building on our existing expertise in land management, we will double the amount of land that we own and manage alongside Traditional Owners to 2.4 million hectares. We will also deepen our relationships with

Aboriginal partners on Aboriginal-held land through a right-way approach. And, in an emerging focus area, we will work with farmers to enhance and protect biodiversity on productive lands.

Our 2030 Strategy signifies a shift towards longer-term strategic planning at the highest levels of our organisation because we know that’s what real, transformational change requires.

↓ **View our 2030 Strategy online.**



↑ Liffey Valley, Palawa Country, Tasmania. Photo by Amelia Caddy



A growing workforce

In order for Bush Heritage to deliver its ambitious goal of deepening and doubling its impact by 2030, it will need to grow its operational capacity – and it's wasting no time in getting started. Over the last year, 10 new full-time equivalent roles have been created, with a particular focus on increasing the number of Aboriginal-identified roles to better support the growth of Bush Heritage's Aboriginal Engagement program. These new roles take the number of Aboriginal-identified staff at Bush Heritage to 13.

Several other positions have been created to provide increased ecological, administrative and legal support. This includes a legal officer to assist with conservation covenant management and property law, and a corporate partnerships manager to help strategically grow Bush Heritage's collective impact.

Further to this, we are building on our capability to deliver on our 2030 Strategy through development opportunities and training for our people – Bush Heritage staff, volunteers and partners – who enable us to achieve our ambitious targets and help grow Bush Heritage's collective impact.

↑ Tony Mayo, Dean Gilligan and Rowan Hinchley at Edgbaston Reserve, QLD. Photo by Joanna Axford



Regenerating the rangelands of WA

A new carbon project on Bush Heritage's Hamelin Reserve, Malgana country in Western Australia, will allow thousands of hectares of native vegetation to recover while at the same time generating income for the reserve and local community through associated carbon sequestration. Hamelin is a 202,644-hectare former sheep station that sits adjacent to the Shark Bay World Heritage Area. Although the reserve was de-stocked after its purchase in 2015, stray goats and sheep from neighbouring properties continue to slow vegetation recovery and exacerbate soil erosion.

To enable country to regain its full potential, Bush Heritage and our neighbours constructed 84 kilometres of boundary fencing, most of which was completed last year. It's expected that, with careful management, the subsequent regeneration of vegetation will capture over 800,000 tonnes of carbon dioxide from the atmosphere throughout the project's 25-year lifespan. By working in consultation with Traditional Owners and carbon project partner Climate Friendly, this project is expected to generate carbon credits and income to support Bush Heritage and Malgana people to undertake important conservation work into the future to further protect local World Heritage values.

↑ Elisabeth McLellan at Hamelin Reserve, Malgana Country, WA. Photo by Richard McLellan



A single source of truth

Bush Heritage ecologists, field officers, reserve managers, partners and volunteers monitor the species, threats, vegetation and habitats on our reserves almost every day of the year. With over 1.2 million hectares of land to assess, that equates to a lot of data. Last year, our Science and Conservation team commenced implementation of an enterprise-level ecological database that will standardise how our monitoring data is digitised, collected and reported; centralise its storage into one easily accessible system; and ensure that it can be integrated and shared with other systems around the world.

Project Echo, as it's been dubbed, will not just radically simplify our workflows, it will also fundamentally improve our capacity to measure, analyse and report our impact, and allow us to more easily collaborate and share our learnings with others. It will also facilitate the storage and use of data from innovative new remote monitoring technologies such as remote soil sensors, audiometers and satellite imagery – all of which will be essential tools to help us deepen and double our impact towards 2030.

↑ A screenshot of our new ecological database 'Project Echo'



Farming for the Future

Across Australia, farmers are realising that managing and protecting the natural capital on their properties can benefit both environmental and business outcomes. Drought resilience, enhanced productivity and reduced spending on inputs can all contribute to a healthy bottom line, whilst access to stewardship payments and carbon credits provide additional incentives and means for farmers to invest in evolving their practices. But farmers need clear evidence of the link between natural capital and farm profitability if the practice is to be adopted more widely.

Farming for the Future is a multi-year research program led by the Macdoch Foundation and the National Farmers Federation, with support from PwC, that aims to fill this evidence gap through a study of more than 1000 farms. The program builds on the work of the La Trobe University Smartfarms Farm-scale Natural Capital Accounts project that is compiling accounts for 50 farms across eastern Australia.

As the biodiversity conservation partner for both these projects, Bush Heritage ecologists are assessing the native vegetation condition on those farms. The data they collect will be compiled into natural capital accounts and will contribute to insights and tools that other farmers can use to make informed decisions about their businesses. The accounts also create the opportunity for Bush Heritage to engage farmers, farm advisors and their stakeholders in planning for biodiversity (and other) improvements on farm, that will be reflected in future accounts.

“

You can't manage what you don't measure, and most farmers haven't ever put biodiversity on the books before. They've never measured how healthy their remnant vegetation is or asked, 'how much does the presence of native pest-eating birds in that remnant vegetation benefit the crops in nearby paddocks?'

Angela Hawdon, Bush Heritage's Business Development and Strategic Projects Manager

↑ Bush Heritage ecologist Matt Appleby with Midlands and MCF farmer Valerie Le Maitre. Photo by Amelia Caddy

→ Ecologist Imogen Semmler assesses soil texture. Photo by Matthew Taylor





Proteaceous revegetation with volunteers at Monjebup, Noongar Country, WA. Photo by Krysta Guille

Message from CFO and Treasurer

The generosity of our supporters has never been more evident than in the record revenue of \$64 million achieved this financial year. We acknowledge and are extremely grateful for the trust our supporters place in Bush Heritage, enabling us to continue with the important work of protecting our natural environment.

The record revenue in 2021-2022 is more than double any previous year, made possible due to a large increase in bequests, contributing to a record net surplus of \$36 million.

We have utilised part of this increased revenue in the current year with increased conservation management activities, repayment of the remaining \$1.1 million bank loan and the purchase of new properties, while the majority of the increased bequest income is being transferred to the Bush Heritage Capital Fund from where it will help fund further growth and impact opportunities. These transfers were still in progress on 31 March 2022, resulting in higher than usual cash and shareholdings at financial year-end.

We increased funds applied to our on-ground conservation management activities by \$5 million to \$19 million in 2021-2022, which represented 67 percent of our total operating expenditure, an increase from 62 percent in the prior year. This increased activity included a welcome increase in our passionate and loyal

volunteer workforce contributions on the ground, notwithstanding the continued effects and disruptions from COVID-19 restrictions during much of 2021-2022.

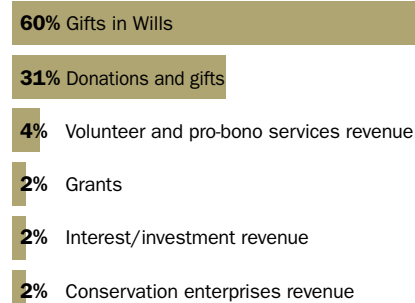
Bush Heritage acquired five new properties during the year: Buckrabanyule, Ngulambarra and John Douglas, all on Dja Dja Wurrung country in Victoria; Glovers Flat, neighbouring Oura Oura on Palawa country in Tasmania; and Ediegarrup, connecting to our existing Red Moort Reserve on Noongar country in Western Australia.

Bush Heritage is in a very strong financial position, which sets an ideal base to pursue the key priorities in our recently approved 2030 Strategy. This strategy seeks to deepen and double Bush Heritage's impact by 2030 through its three impact models: the Bush Heritage reserve system; our Aboriginal partnerships and enhancing natural capital in agriculture.

Nicholas Burton Taylor, Treasurer
Mark Dwyer, Chief Financial Officer

Revenue 2021-22

TOTAL \$64 million



Refer Concise Consolidated Financial Report – Notes 2a – 2d (page 48)

Expenses 2021-22

TOTAL \$29 million



Refer Concise Consolidated Financial Report – Notes 3a – 3e (page 48-49)

With thanks

We gratefully acknowledge the generosity of the following people and organisations, as well as the many other anonymous givers who supported our conservation work in the 2021-22 financial year.

Leading benefactors

Alexander Gosling and Wirat Sukprem
Annelie Holden, in memory of George Dalton
Besen Family Foundation
Brian Snape, AM
Carrawa Foundation
Chris and Gina Grubb
David Rickards
Diversicon Environmental Foundation
Eugenie White, in memory of Andrew Loewenthal
Geoff Giles
Gras Foundation
Harwood Family
Helen Macpherson Smith Trust
Ian and Di Gust
Jaramas Foundation
John T. Reid Charitable Trusts
Jord International Pty Ltd
Lotterywest
Macquarie Group Foundation
Margaret Ross AM and Dr Ian Ross
Maxwell Family Foundation on behalf of Tony Maxwell
Michael and Margaret Williams
Michael Tichbon, OAM
Perpetual Foundation – Alan (AGL) Shaw Endowment
Phillip Cornwell and Cecilia Rice
Regal Funds Management
Ross Trust
Sandra Bayley
Terry and Caroline Bellair
The Gum Tree Foundation
The Ian Potter Foundation
The Scully Fund
Vincent Fairfax Family Foundation
Volkswagen Group Australia

Key benefactors

The Ross Family, in memory of Keith and Patricia Ross
The Wood Family Trust
Dr Ross Hicks and Anna Hicks
Ray Ison
Jenni Alexander, Bronya Cooper, Brylee Newman and families, in memory of Eric Belcher

Major benefactors

Andrew and Sue Cunningham
Baker Family Trust
Craig Steddy
Margaret and Ian Nowak
Maxine and Peter Wilshaw
Philippa Carter and Peter Currie Foundation Trust
The Angles Family Foundation
The Balkau Family, in memory of Kaethe Balkau
Thyne Reid Foundation

Supporting benefactors

Alanah Jeffries
Alison Darroch and Neil Boland
Allen Family Foundation
Andrew and Lisa Danks
Andrew Blakers
Anna Emmerson
Anne Miller
Annie and Ian Mayo
Barbara Baird
Beth and Phill Schultz
Biophilia Foundation
Bluesand Foundation
Bowman and Wheatley Families
Cathryn McMillan
Chris and Trine Barter
Chris Tennant Bequest
Cliff Hooker
David and Cheryl Fillmore
David and Karen Ryugo
Diana Lungren
Dr Michael Martin

Drs Bart Currie and Vicki Krause
Eldon and Marilyn Ball
Environmental Research and Assessment Pty Ltd, in memory of Dr Rob Lesslie
Erica Foundation
Fay and Graham Squire
Fred Woollard
Graham and Judy Hubbard
Greg Burns
Harris Estate Charitable Gift
Harvey Foundation
Haverstock Hill Foundation
Henry Foster
Hugh Capes
In memory of David Bush
In memory of Harry Evans
J. Permew Foundation
James N Kirby Foundation
Jane Thorn
Jim and Sandra Dingle
JMS Foundation
Jochen Zeil and Waltraud Pix
John Barkla and Dr Alison Street
K. Macgregor
Landcare Australia, National Landcare Network, Landcare State and Territory Organisations
Leith Hope Memorial Foundation
Letcombe Foundation
Loro Parque Fundación
Madden Sainsbury Foundation
Maria Manning and Henry Maas
Marich Foundation
Mario Russo
Mark and Julie Mills
Marquill Foundation
Mary and Bill Bush
Mike and Eva Palmer
Naylor-Stewart Ancillary Fund
Paskeville Foundation
Paul Pryor, in memory of Jacquie Pryor
Perpetual Foundation – Jack Tilburn Endowment
Perpetual Foundation – Slack Endowment
Peter Godfrey-Smith

Peter Lemon
Phyllis Hodge
Professor Anne Keogh AM
Rachel Coad and Chris Ryder
Reef Shark Foundation
Robert L. Lewis
Rod Powell and Mark Sheldon
Roslyn Brooks
Ross and Judy Milne-Pott
Sarah Louise Ricketts, in loving
memory of Michael Patrick Ricketts
Serp Hills Foundation
Spotlight Foundation
Starlit Way Limited
Sue Gregg
Sue Read
The ANZ Community Foundation
The Nicholas Family, in memory of Diane
The Niggli Family, in memory of Bob Niggli
The Scobie and Claire Mackinnon Trust
Vivienne Court Trading Pty Ltd
WIRES Inc.
Wright Burt Foundation

Government grants

Australian Government
Australian Government,
National Landcare Program
Murray Darling Basin Authority through
Joint Programs
NSW Government, Local Land Services
NSW Government, Biodiversity
Conservation Trust
NSW Government, Department
of Planning and Environment –
Crown Lands
NSW Government, Department
of Primary Industries – Fisheries
NSW Government, Environmental Trust
NSW Government, Recreational
Fishing Trust
NSW Government, Saving Our
Species program
Perenjori Public Benefit Trust
Queensland Government, Department
of Environment and Science
Rangelands NRM

SA Arid Lands Landscape Board
Tasmanian Government,
Landcare Action Grants Program
Victorian Government, Department of
Environment, Land, Water and Planning
Western Australian Government,
State NRM Program

Corporate partners

EY
Grill'd Healthy Burgers
Irongate Group
JB Hi-Fi
JC Decaux
Jord International Pty Ltd
Kennards Hire Foundation
LinkedIn
Morphic Asset Management, a wholly-
owned subsidiary of Ellerston Capital
Northern Agricultural Catchments
Council
NAOS Asset Management
Optiver

Pro bono

Allens
Climate Friendly
Derwent Search

Gifts in wills

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

Barbara Anne Howard
Beatrice O. Williams
Bevan Tatnell
Carol Bentley
Chris Ballantyne
David E. Pfanner
David Wakefield
Denis Klein
Donald Carmichael
Dorothy M. Passfield
Edena Owen
Edmund Mewburn
Elaine Cairns
Elizabeth Ann O'Dwyer

Elizabeth M. Law-Smith
Ena L. Jones
Gerald V. Hammer
Heather Craig
Jane M. Frolich
Jean Neil
Jennifer Waugh
Jerome J. O'Neill
Joan Barlow
Joan E. Pearson
John Yorkston
Jonathan Hunt
Josephine Simelius
Julianne Elisabeth Bell
June E. Boyd Priestley
Kenneth Bowden
Laura Macmillan
Lorraine McDermott
Margaret Corrick
Marie Therese Johnston
Marjorie Pinder
Marjorie Robb
Max Stauffer
Michael Kelly
Michelle Bek
Muriel Ming
Myra G. Finlay
Nessie Appleby
Neville Hatten
Noel Preston
Patricia A. De Roeck
Peter Clark
Peter Sharp
Reginald Leslie Hardwick
Robert James Wilson
Rosemary Surridge
Ruth Frances Crosson
Sheila Storrs
Stan Johanson
The Terry Fenemore Foundation
Thomas Smith
Valerie Henderson
Valerie McKeon Picking
Warwick Mayne-Wilson
William Power
Yvonne McCready

Volunteers

Individuals and groups who contributed the greatest amount of time to our work in the last financial year.

Alec Kerr
Alistair Bestow
Andrea Tschirner
Angela Fitzgerald
Annelie Holden
Annie Didcott
Anthony Geyer
Australian Deer Association
Beverly Koch
Brian J. Crute
Brian Martin
Catherine Nicholson
Charlotte Cross
Chris Malcolm
Chris Shaw
Chris Turnbull
Colin Clow
Conservation and Wildlife Management Unit
Craig N. Marian
David Carter
Eryn Marian
Eva Finzel
Gail Holt
Garry McDonald
Graham North
Guy Moore
Hayley E. Sime
Ian Haverly
India Howlett
Jacqui Raynes
Jessie Moyses
Joanne Flint
John M. Koch
John Monaghan
John Paterson
Judy Johnson
Justin McCann
Leonie Corrick
Malcolm Stockill
Margaret Alcorn

Margaret Calder
Margaret Stockill
Mario S. Russo
Max Bourke
Meredith Geyer
Mick Moylan
Norm Bain
Norma C. Gates
Paul Bateman
Paul Flint
Peter F. Calder
Philipp Seiler
Rachel Fleming
Rex George
Richard Alcorn
Richard C. McLellan
Ronald McInnes
Sherry Malcolm
Stephen Hart
Steve Prothero
Trevor Johnson
Wendy Corrick
William Allan
William Johnston

Aboriginal partners

We work with the following Aboriginal corporations, people and groups on Bush Heritage reserves and on Aboriginal-owned and managed land to achieve conservation, cultural and socio-economic outcomes.

Adnyamathanha and Wilyakali peoples (Boolcoomatta Station Reserve, SA)
Antakirinja Matu-Yankunytjatjara people (Bon Bon Station Reserve, SA)
Arafura Swamp Rangers Aboriginal Corporation; Djinang, Djinba, Djambarringu, Ganhalpuynu, Mandhalpuynu, Ritharrngu and Wagilak speaking Yolngu people, and Rembarrnga speaking Bi people (Arafura Swamp, NT)
Badimaya people (Charles Darwin Reserve, WA)
Balanggarra Aboriginal Corporation; Balanggarra people (Balanggarra, WA)

Bidjara people (Carnarvon Station Reserve, QLD)
Budjiti people (Naree Station Reserve, NSW)
Bunuba Dawangarri Aboriginal Corporation; Bunuba Cultural Conservation Institute; Bunuba people (Bunuba, WA)
Dja Dja Wurrung Aboriginal Clans Corporation
Corporation (Nardoo Hills reserves and Buckrabanyule Reserve VIC)
Ganalanga-Mindibirrira IPA Advisory Committee and the Northern Land Council Waanyi Garawa Rangers; Waanyi Garawa Rangers and Traditional Owners (Waanyi Garawa, NT)
Jirrbal and Warrangu peoples (Yourka Reserve, QLD)
Karajarri Traditional Lands Association; Karajarri people (Karajarri, WA)
Maiawali people (Pullen Pullen Reserve, QLD)
Malgana and Nhanda peoples (Hamelin Station Reserve, WA)
Mimal Land Management Aboriginal Corporation; Dalabon and Rembarrnga clans (Mimal, NT)
Mungarlu Ngurrankatja Rirraunkaja Aboriginal Corporation; Martu people and Central Desert Native Title Services Ltd (Birriliburu, WA)
Nepabunna Community Council; Adnyamathanha people (Nantawarrina, SA)
Ngunawal people (Scottsdale Reserve, NSW)
Nhanda people (Eurardy Reserve, WA)
Noongar - Koreng peoples (Fitz- Stirling reserves, WA)
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)
Taungurung people (Round House, VIC)
Wangkamadla people (Cravens Peak and Ethabuka reserves, QLD)

Wardekker Aboriginal Corporation;
Bininj Kunwok clans (Wardekker, NT)
Winangakirri Aboriginal Corporation;
Ngiyampaa Wangaaypuwan people
(Mawonga, NSW)
Wiradjuri people (Tarcutta Hills, NSW)
Wunambal Gaambera Aboriginal
Corporation; Wunambal and Gaambera
people (Wunambal Gaambera, WA)

Regional partners

Allison Lullfitz, Rob Wright and
Peter-Jon Waddell (Nyooobilyang Martup)
Arid Recovery, SA
Bill and Jane Thompson (Yarraweyah
Falls, WA)
Birds Australia – North Queensland
branch
Cassinia Environmental, VIC
Department of Environment Land
Water and Planning, VIC
Eddy and Donna Wajon (Chingarrup
Sanctuary, WA)
Environmental Protection Authority
Queensland
Fitzgerald Biosphere Community
Collective
Fitzgerald Biosphere Group
Gundurra Regional Conservation
Association, WA
Loddon Plains Landcare Network, VIC
North Central Catchment Authority, VIC
Northern Agricultural Catchment
Council
NSW Government, Biodiversity
Conservation Trust
Queensland Parks and Wildlife services
Rangelands NRM
South Coast NRM
South Endeavour Trust (Yantabulla
Station, NSW)
Sporting Shooters' Association of
Australia – Conservation and Wildlife
Management branch
Tasmanian Land Conservancy
(Midlands Conservation Fund /
Tasmanian Midlandscapes Project), TAS
Trust for Nature, VIC

Upper Murrumbidgee Demonstration
Reach, NSW
WA Government, Department of
Biodiversity Conservation and
Attractions (South West WA)

Research partners

**Our collaborations with the following
research partners are helping to
improve our understanding of the
natural world, and the efficacy of
our work.**

Arid Recovery
Australian Conservation Foundation
Australian National University
Australian Wildlife Conservancy
Birdlife Aus
Charles Darwin University
Charles Sturt University
CSIRO
Department of Environment Water
Land and Planning (VIC DEWLP)
Flinders University
Freeklabs
Government of Western Australia,
Department of Biodiversity,
Conservation and Attractions
IMEP – Arafura Swamp Ranger
Aboriginal Corporation
James Cook University
La Trobe University
Monash University
National Malleefowl Recovery Group
National Plains-wanderer Recovery Team
National Red-finned Blue-eye
Recovery Team
NESP Threatened Species
Recovery Hub (UoM)
NRM Regions Australia
Olkola Aboriginal Corporation
QLD Department of Environment
and Science
Queensland University of Technology
RMIT
Terrestrial Ecosystem Research Network
TNC
University of Adelaide

University of Canberra
University of Melbourne
University of New England
University of New South Wales
University of Queensland
University of Stockholm
University of Sydney
University of Tasmania
University of Western Australia
University of Wollongong
WA Dept of Parks and Wildlife
Western Sydney University

Directors' report

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

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

Your directors present their report for the 12 months ended 31 March 2022.

Short and long-term strategy and objectives

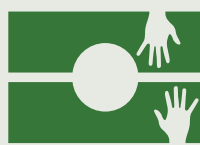
Bush Heritage's vision is *Healthy Country, protected forever*. Our mission is to return the bush to good health. Our approach is to buy and manage land, and partner with Aboriginal people, the agricultural sector and others to achieve shared conservation goals.

During 2021-22 Bush Heritage developed and launched our 2030 Strategy, with the ambition to deepen and double our impact by 2030 – protecting, restoring and regenerating a total of 30 million hectares of land. We aim to deliver this impact through:



Doubling our reserve system

We currently protect 1.2 million hectares of land through our reserve system. With the help of our supporter base, by 2030 that number will be 2.4 million hectares and in our priority landscapes; focusing on acquiring land in areas where we can have the greatest impact.



Deepening our Aboriginal partnerships

Aboriginal people were the first astronomers, the first scientists, the first innovators and their enduring custodianship of Country is a legacy unparalleled today. We currently support the management of 10 million hectares through our Aboriginal partnerships program. We will explore, strengthen and grow our relationships with Aboriginal partners through a right-way approach.



Enhancing natural capital in agriculture

With the impacts of climate change taking hold, and a desire to link farm products with active climate management, there is a growing commitment to enhanced natural capital on agricultural land. By 2030 we intend to work across more than 10 million hectares of agricultural land, building values-aligned partnerships that enhance biodiverse carbon capture, natural products and biodiversity in agricultural landscapes.

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.



↑ Carnaby's Cockatoos, Gondwana Link/Monjebup cluster WA. Photo by Krysta Guille

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:



Sue O'Connor
President

BAppSc (RMIT), GDipBus Mgt, FAICD.

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

Sue has served as a chairman, director and senior business leader with ASX Top10, 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, CDC Data Centres and ClimateWorks Australia and she is an Advisory Council member of the Monash Sustainable Development Institute.



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 of the Midlands Conservation Fund, a director and deputy chair of Suicide Prevention Australia and a director and Chair of the Australian Pro Bono Centre. Phillip is a long-term Bush Heritage supporter.



Nicholas Burton Taylor AM
Vice President and Treasurer
BEc (Syd), DUniv (honoris causa) (SCU), FCA, FCPA, FAICD, FFin.

Joined the board in 2013, elected 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 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.



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



Prof Sarah Bekessy
PhD, BSc (Hons).

Joined the board in 2017.

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



Distinguished Professor
Michelle Leishman
BSc (Hons), PhD.

Joined the board in 2015.

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

**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 member of the Advisory Committee on Social, Economic and Environmental Sciences of the Murray-Darling Basin Authority. Rebecca combines this work with independent consulting. In 2014, she was named the Australian Young Environmental Lawyer of the Year for her significant contributions to environmental law.

**Avelina Tarrago**

LLB.

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 and a member of the Queensland Great Artesian Basin Advisory Council.

**Mark Dwyer**

Company Secretary

BComm, MBA, CPA

November 2021 – present.

Mark is Company Secretary and 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. Mark is not a Director of the company.

**Heather Campbell**

BA, BEng (Hons), MEngSc (Env),
TGMP, GAICD

March 2021 – November 2021

Heather was Company Secretary and is Chief Executive Officer. Heather is not a Director of the company.

Board meetings

Six board meetings were held during 2021-22. 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 2021-22, the board made two decisions using this alternative method.

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

Responsibilities of management

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

Our Senior Leadership Team includes the CEO and all executive managers with direct reporting responsibility to the CEO. This 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:

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

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 2022, the committee structures and duties were as follows:

Aboriginal Engagement Committee

Chair: Avelina Tarrago

Members: Nick Burton Taylor, Phillip Cornwell, Trent Nelson*, Wynston Shovellor-Sesar*

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: Nick Burton Taylor, Sue O'Connor

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

Finance, Audit and Risk Committee

Chair: Nick Burton Taylor

Members: Chris Barter*, Phillip Cornwell, Rebecca Nelson, Sue O'Connor, Bill Starr*

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

Gift Fund Committee

Chair: Nick Burton Taylor

Members: Sue O'Connor, 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: Sue O'Connor

Members: Phillip Cornwell, Michelle Leishman

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

Marketing & Fundraising Committee

Chair: Sue O'Connor

Members: Alexander Gosling, Graham Lowe*, Kate Macgregor*, Christine Sather*, 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, Trevor Heldt*, Allan Holmes*, Angus Holden*, Michelle Leishman, Ewan Waller*

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

Science & Conservation Committee

Chair: Michelle Leishman

Members: Sarah Bekessy, Alexander Gosling, Rebecca Nelson, James Watson*, Stephen van Leeuwen*

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

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

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 2020-2021 Workplace Gender Equality public report, which may be accessed on the Workplace Gender Equality Agency website.

Members' guarantee

As at 31 March 2022 the number of members was 69. In accordance with the company's constitution, each member is liable to contribute a maximum of \$10 in the event that the company is wound up. Therefore, based on this number the total amount that members of the company would be liable to contribute if the company is wound up is \$690.

Auditor's independence

The Auditor's Declaration of Independence appears on page 55 and forms part of the Directors' Report for the year ended 31 March 2022.


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*.



Sue O'Connor
President



Nick Burton Taylor
Vice President & Treasurer

9 June 2022



Ribbon gum, Liffey Valley. Photo by Wayne Lawler

Concise consolidated financial report

for the year ended 31 March 2022

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 2022.

The Concise Consolidated Financial Report is an extract from the Full Consolidated Financial Report for the year ended 31 March 2022. The financial statements and specific disclosures included in the Concise Consolidated Financial Report have been derived from the Full Consolidated Financial Report in accordance with the Accounting Standards.

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

Consolidated Statement of Profit or Loss and Other Comprehensive Income

for the year ended 31 March 2022

	Notes	2022 \$'000	2021 \$'000
Revenue			
Supporter contributions and grants	2(a)	59,395	24,819
Interest and investment revenue	2(b)	1,505	240
Conservation enterprises revenue		997	618
Volunteer and pro-bono services revenue	2(c)	2,299	1,289
Federal government assistance	2(d)	–	2,107
Other income		81	17
Total Revenue		64,277	29,090
Expenses			
Conservation management activities	3(a)	19,282	14,266
Conservation communities, events & education	3(b)	2,360	2,086
Fundraising activities	3(c)	2,195	1,948
Investment in new supporters	3(d)	1,805	2,519
Organisational support	3(e)	2,960	2,349
Total Expenses		28,602	23,168
Surplus Before Income Tax Expense		35,675	5,922
Income tax expense		–	–
Net Surplus After Income Tax Expense		35,675	5,922
Other Comprehensive Income			
Realisation of net fair value (gains)/losses previously brought to account		(291)	6
Net fair value gains/(losses) brought to account during the financial year		(128)	846
Income tax on items of other comprehensive income		–	–
Other comprehensive income for the period after tax		(419)	852
Total Comprehensive Income for the Period		35,256	6,774

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 reported a record level of revenue of \$64.3 million in 2021-22, an increase of \$35.2 million or 121% from the prior year revenue of \$29.1 million. This was driven by a significant increase of \$34.2 million in bequest income, highlighting the enduring generosity of Bush Heritage's large donor supporter base. The current year revenue also included increases in interest and investment revenue, volunteer services revenue and other income, offsetting the Federal Government JobKeeper benefits received in the prior year.

The net surplus of \$35.7 million reported in 2021-22 significantly exceeded the net surplus of \$5.9 million in 2020-21, primarily due to the unprecedented level of bequest income received in the current year. Total expenses of \$28.6 million in 2021-22 were an increase of \$5.4 million from the prior year due to the enablement of increased conservation activities with partial lifting of COVID-19 restrictions during 2021-22 and commitment of expenditure to priority projects in the Bush Heritage 2030 Strategy. A large percentage of the 2021-22 net surplus is being invested in the Bush Heritage Capital Fund to further enhance the long-term security of our properties and activities and to fund potential future land acquisitions. The 2021-22 net surplus will also be used for priority conservation and infrastructure project expenditure in 2022-23.

Effects of Significant Economic or Other Events

As noted above, Bush Heritage received a significant increase in bequest income in 2021-22, which greatly strengthened our financial position and provides capacity to fund key priority projects in the 2030 Strategy. This significant level of bequest income may not be regularly experienced in future years.

There were no other economic or other events that significantly impacted the financial results for the 2021-22 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 2022

	Notes	2022 \$'000	2021 \$'000
ASSETS			
Current Assets			
Cash and cash equivalents		22,635	9,817
Trade and other receivables		1,028	456
Assets held for sale		7,211	–
Other assets		325	287
Total Current Assets		31,199	10,560
Non-Current Assets			
Investments	4	18,712	11,409
Property, plant and equipment		42,383	35,766
Right-of-use assets		617	1,097
Intangibles – computer software		182	191
Other assets		599	599
Total Non-Current Assets		62,493	49,062
TOTAL ASSETS		93,692	59,622
LIABILITIES			
Current Liabilities			
Trade and other payables		1,100	866
Provisions		1,636	1,425
Interest-bearing liabilities	5	–	1,100
Leases	6	372	593
Other liabilities		661	603
Total Current Liabilities		3,769	4,587
Non-Current Liabilities			
Provisions		240	234
Leases	6	81	455
Total Non-Current Liabilities		321	689
TOTAL LIABILITIES		4,090	5,276
NET ASSETS		89,602	54,346
EQUITY			
Equity funds and reserves	7	89,602	54,346
TOTAL EQUITY		89,602	54,346

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 increased the Total Equity base with \$89.6 million in Net Assets (up from \$54.3 million as at 31 March 2021). 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 2020-21 to 2021-22:

- \$12.8 million increase in Cash due mainly to the operating surplus recorded for the year;
- A combined increase of \$14.5 million in Assets held for sale and Investments due to equity securities and managed funds received from bequests;
- \$6.6 million increase in Property, Plant & Equipment reflecting the acquisition of five new conservation properties during the year; and
- \$1.1 million reduction in Interest-bearing liabilities following the full repayment of a bank loan.

The transfer of bequest shares and cash received in the current year to the Capital Fund was still in progress as at 31 March 2022 resulting in a higher than usual level of Cash and Assets held for sale at that time. The transfer of these assets into the Capital Fund is to be completed in 2022-23.

Debt and Equity

Bush Heritage fully repaid a bank loan obligation of \$1.1 million in 2021-22 and does not have any borrowings other than a number of motor vehicle finance leases and an office property lease with a total lease liability of \$0.5 million.

Total equity of \$89.6 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.

Consolidated Statement of Changes in Equity

for the year ended 31 March 2022

		Accumulated Surplus 2022 \$'000	Equity Reserves 2022 \$'000	Total 2022 \$'000
	Notes			
At 1 April 2021		–	54,346	54,346
Surplus for the period		35,675	–	35,675
Other comprehensive income/(loss)		–	(419)	(419)
Total comprehensive income/(loss) for the period		35,675	(419)	35,256
Net transfer to Bush Heritage General Reserve		(35,394)	35,394	–
Net transfer from Midlands Conservation Fund Reserve		(281)	281	–
At 31 March 2022	7	–	89,602	89,602
		2021 \$'000	2021 \$'000	2021 \$'000
At 1 April 2020		–	47,572	47,572
Surplus for the period		5,922	–	5,922
Other comprehensive income		–	852	852
Total comprehensive income for the period		5,922	852	6,774
Net transfer to Bush Heritage General Reserve		(5,940)	5,940	–
Net transfer from Midlands Conservation Fund Reserve		18	(18)	–
At 31 March 2021	7	–	54,346	54,346

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

Discussion and Analysis – Consolidated Statement of Changes in Equity

Changes in the Composition of the Components of Equity

The consolidated equity of Bush Heritage and its controlled entity is maintained within three defined equity reserves, being the Bush Heritage General Reserve, the Net Unrealised Gains/(Losses) Reserve and the Midlands Conservation Fund Reserve.

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 2022

	2022 \$'000	2021 \$'000
Operating Activities		
Receipts from supporter contributions and other sources	45,820	26,955
Payments to suppliers and employees	(24,592)	(21,094)
Proceeds from the sale of donated assets held for sale	6,621	1,015
Interest paid	(6)	(42)
Interest and dividends received	1,459	350
Net cash from operating activities	29,302	7,184
Investing Activities		
Purchase of investments	(7,000)	–
Purchase of buildings, plant and equipment	(2,120)	(1,673)
Purchase of software	(120)	(32)
Purchase of land	(5,551)	(403)
Proceeds from the sale of investments	–	319
Proceeds from the sale of buildings, plant and equipment	14	5
Net cash to investing activities	(14,777)	(1,784)
Financing Activities		
Payment of finance lease liabilities	(607)	(647)
Repayment of borrowings	(1,100)	(159)
Net cash to financing activities	(1,707)	(806)
Net increase in cash and cash equivalents	12,818	4,594
Cash and cash equivalents at beginning of period	9,817	5,223
Cash and cash equivalents at end of period	22,635	9,817

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 \$22.1 million increase in net cash from operating activities for 2021-22 compared to the prior year, reflecting the significant increase in bequest donations receipts during 2021-22.

Changes in Cash Flows from Investing Activities

Bush Heritage increased the investment in its Capital Fund by \$7.0 million during 2021-22 using funds received from bequests. In addition, we acquired five new conservation properties (with three purchases in Victoria and one each in Western Australia and Tasmania).

Changes in Cash Flows from Financing Activities

In May 2021, \$1.1 million was paid to National Australia Bank in full repayment of the loan taken out to acquire the Pullen Pullen Queensland conservation reserve. During 2021-22, Bush Heritage continued to make required repayments on motor vehicle leases and the Melbourne office lease.

Notes to the Concise Consolidated Financial Statements

for the year ended 31 March 2022

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 2022 the number of members was 69. Bush Heritage is listed on the Commonwealth Government's Register of Environmental Organisations, certifying it as a Deductible Gift Recipient, which authorises Bush Heritage to issue tax-deductible receipts for donations over \$2.

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

Note 1(a). 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 2022. 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 2022. Comparative amounts for the year ended 31 March 2021 have been re-stated where necessary to be consistent with the accounting policies adopted in the current financial period.

The consolidated financial statements in this Concise Consolidated Financial Report comprise the financial statements of Bush Heritage and its controlled entity, Midlands Conservation Fund (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.

Notes to the Concise Consolidated Financial Statements

for the year ended 31 March 2022

Note 2. Revenue

	2022 \$'000	2021 \$'000
Note 2(a). Supporter Contributions and Grants		
Donations and gifts	19,898	20,222
Grants	1,247	597
Bequests	38,250	4,000
Total Supporter Contributions and Grants	59,395	24,819
Note 2(b). Interest and Investment Income		
Dividends	927	226
Interest	7	146
Realised gains/(losses) on disposal	571	(132)
Total Interest and Investment Income	1,505	240
Note 2(c). Volunteer and Pro-bono Services		
Volunteers	1,798	1,289
Pro-bono services	501	–
Total Volunteer and Pro-bono Services	2,299	1,289
Note 2(d). Federal Government Assistance		
JobKeeper payment scheme	–	2,007
Boosting cash flow for employers scheme	–	100
Total Federal Government Assistance	–	2,107

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 activities to facilitate meetings of the Board.

Note 4. Investments

	2022 \$'000	2021 \$'000
(a) Investments held by company		
Bush Heritage Australia		
• Bush Heritage Capital Fund	14,982	7,874
• Other investments	111	95
	15,093	7,969
Midlands Conservation Fund	3,619	3,440
Closing balance	18,712	11,409
(b) Reconciliation of movement in investments		
Opening balance	11,409	10,898
Additions	11,697	3,949
Disposals	(4,365)	(4,290)
Realisation of net fair value (gains)/losses previously brought to account	(291)	6
Net fair value gains/(losses) brought to account during the financial year	262	846
Closing balance	18,712	11,409

Notes to the Concise Consolidated Financial Statements

for the year ended 31 March 2022

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

The Bush Heritage Capital Fund was established by Board Resolution on 27 February 2015, with the opening balance being drawn from Bush Heritage's existing investment portfolio. The Capital Fund has been established with the aim of further enhancing the long-term financial security of our properties.

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

Investments held in the Midlands Conservation Fund are directly overseen by the Midlands Conservation Fund Board of Directors and as at 31 March 2022 are held in Australian managed investment funds.

Note 5. Interest Bearing Liabilities

	2022 \$'000	2021 \$'000
Loans		
Repayable within one year	–	1,100
Total loan payments	–	1,100
Total Interest Bearing Liabilities	–	1,100
Included in the financial statements as:		
Current	–	1,100
	–	1,100

Bush Heritage had no interest bearing liabilities as at 31 March 2022. An initial \$1,500,000 loan from National Australia Bank (NAB) was taken out to acquire the Pullen Pullen, Queensland conservation reserve. Interest was charged on the loan at variable rates and NAB held a registered mortgage

over the Pullen Pullen property as security for the loan. The balance of \$1,100,000 was due in December 2023. However, in May 2021 Bush Heritage repaid the balance in full and the registered mortgage over the Pullen Pullen property has been removed.

Note 6. Leases

	2022	2021
	\$'000	\$'000
Repayable within one year	382	628
Repayable after one year but not more than five years	84	465
Total minimum lease payments	466	1,093
Less amounts representing finance charges	(13)	(45)
Present value of minimum lease payments	453	1,048
Included in the financial statements as:		
Current	372	593
Non-current	81	455
	453	1,048

Bush Heritage had 13 leased vehicles as at 31 March 2022 (2021: 17). Interest on the leases is fixed and each vehicle acts as security for the lessor. Currently held lease contracts expire within periods of three months after 31 March 2022 and up to three years. At the end of each lease term, ownership is retained by Bush Heritage if all obligations under the contract have been met. The assets associated with these leases are reflected in the balance of Right-of-Use Assets.

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 Consolidated Statement of Financial Position along with a corresponding Right-of-Use Asset.

Notes to the Concise Consolidated Financial Statements

for the year ended 31 March 2022

Note 7. Equity Reserves

	2022 \$'000	2021 \$'000
Bush Heritage General Reserve (i)		
Opening balance	49,576	43,636
Net surplus attributable to Bush Heritage	35,394	5,940
Closing balance	84,970	49,576
Midlands Conservation Fund Reserve (ii)		
Opening balance	3,921	3,939
Net deficit attributable to Midlands Conservation Fund Reserve	281	(18)
Closing balance	4,202	3,921
Net Unrealised Gains/(Losses) Reserve (iii)		
Opening balance	849	(3)
Realisation of net fair value (gains)/losses previously brought to account	(291)	6
Net fair value gains/(losses) brought to account during the financial year	(128)	846
Closing balance	430	849
Total Equity Reserves	89,602	54,346

(i) The Bush Heritage General Reserve represents the accumulated supporter contributions and other net earnings that Bush Heritage has received since inception and which have been applied to the acquisition of land and other capital assets for conservation purposes.

(ii) The Midlands Conservation Fund (MCF) Reserve is held separately within MCF as a capital fund, the earnings from which are to provide for annual stewardship payments to landholders for long-term protection and management of the Tasmanian Midlands.

(iii) The Net Unrealised Gains/(Losses) Reserve records net movements in the investment portfolio arising from ongoing revaluations of the portfolio assets to market values.

Note 8. Events After the Reporting Period

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

Note 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 under this Act
New South Wales	Charitable Fundraising Act 1991, Charitable Fundraising Authority 17412
Queensland	Collections Act 1966, Certificate of Sanction No. CP 4954
Tasmania	Collections for Charities Act 2001, Approval 10/02/09 F1A-320
Victoria	Fundraising Act 1998, Registration Number FR0009971
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.

Notes to the Concise Consolidated Financial Statements

for the year ended 31 March 2022

Directors' declaration

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

- (a) the attached financial statements and notes comply with the Australian Charities and Not-for-Profits Commission Act 2012, the Australian Accounting Standards – Simplified Disclosures, and other mandatory professional reporting requirements;
- (b) the attached financial statements and notes give a true and fair view of the group's financial position as at 31 March 2022 and of its performance for the financial year ended on that date; and
- (c) there are reasonable grounds to believe that the company will be able to pay their debts as and when they become due and payable.

On behalf of the Board



Sue O'Connor
President



Nick Burton Taylor
Vice President & Treasurer

Melbourne, 9 June 2022



**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 2022 there have been:

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

A handwritten signature in dark ink, appearing to read "William Buck", written over a light blue horizontal line.

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

A handwritten signature in dark ink, appearing to read "A. P. Marks", written over a light blue horizontal line.

A. P. Marks
Director

Melbourne, 9 June 2022

ACCOUNTANTS & ADVISORS

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(WB015_2007)





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 2022, 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 2022. 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 9 June 2021.

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.

ACCOUNTANTS & ADVISORS

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The Round House Reserve, Taungurung Country, Victoria

Thank you

We greatly appreciate your support and loyalty towards Bush Heritage Australia throughout the last year. Thanks to you, our staff and partners were able to keep their boots on the ground and continue caring for country throughout the second year of the global pandemic.

If you have any comments or questions relating to the contents of this Impact Report, you can reach us using the below contact details.

Cover image: Adventurous volunteers on the Murrumbidgee River. Photo by Rohan Thomson/
Pew Pew Studio

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