

CHAIR'S REPORT **IAN FERGUSON OAM**



Welcome to this year's Annual Report, and what a remarkable year. It has been an extraordinary and challenging time for South Australia, Australia and indeed our entire planet with the devastation of the summer bushfires – the extent and severity of which captured the attention of millions of people across Australia and internationally ... and then COVID 19 arrived.

In response we at Nature Foundation threw ourselves into the challenge of recovery efforts through the urgent establishment of the Wildlife Recovery Fund in partnership with National Parks and Wildlife South Australia. The ongoing success of this Fund and its outcomes are detailed in this report.

Soon after came the challenges of the Covid-19 global pandemic. In early March we were planning for an event to welcome our members and supporters to the fabulous new Nature Foundation premises, Payinthi, in Prospect. Just a few weeks later we were left slightly shocked and amazed, along with the rest of Australia, at the global changes to the way our world operates.

Throughout all of this, Nature Foundation's dedicated Board, staff and volunteers have remained completely focused on engaging people in conservation. and conserving, restoring and protecting South Australian landscapes, flora and fauna to ensure their survival. Globally and locally, conservation work has never been more critical and together we can and are making a big difference to nature.

My priorities as President and now Board Chair have been to build on the 39 years of Nature Foundation's substantial achievements, reform our Governance, secure long-term financial resources and strengthen and expand our many working partnerships to get even more done for nature in South Australia. The 2019–20 year has seen significant progress on all of these.

In late July 2019 we celebrated the launch of Nature Foundation's new Strategic Plan: Towards 2030 Engaging People in Conservation. The Board has also undertaken significant work on governance processes and structures. At a Special General Meeting in October 2019, the membership unanimously voted to transition to a company limited by guarantee structure and adopt a new simplified constitution to support this move. Nature Foundation is now well positioned for the next 20 years of conserving the environment for the community.

Nature Foundation's new constitution brings with it some changes in the way we operate, including the rotation of

Board members and a reduction in the size of the Board. To build Board capacity for the future, in April 2020 Nature Foundation advertised for volunteer-based Board members. The response was outstanding, with 49 applicants. We look forward to welcoming new Board members following the AGM in the next financial year.

I would like to thank all members of the previous Council and current Board for their enormous dedication and voluntary contribution to the leadership of Nature Foundation. In the last financial year we said farewell to Suzanne Ridding and we sincerely thank her for her significant input to Nature Foundation as a valued Board Member and as Vice-President on the former Council.

We also farewelled Susie Herzberg OAM after 14 years on the Board. Susie's incisive mind has helped the remarkable development and growth of the organisation, with planning, governance and financial management prominent amongst Susie's significant contribution. Thankyou Susie.

The importance of volunteers to delivering our broad portfolio of activities cannot be overstated. On behalf of Nature Foundation I wish to acknowledge and sincerely thank the many volunteers who once again contributed their skills, expertise and hard work this year – on Council/ Board, on nature reserves, at Water For Nature sites, on Committees, at numerous events and in importantly adding to the strength of the office. We are incredibly grateful to work with so many passionate and committed people all volunteering their time for the benefit of nature conservation in South Australia.

All of our programs and associated projects – Science and Conservation, Water For Nature, Biodiversity Offsets, Kids on Country, Marketing and Communications, Philanthropy, and Nature-based Tourism, and the administrative infrastructure underpinning them, have continued to expand and grow in innovative ways, as you will read in this Annual Report. My sincere thanks go to our Chief Executive Officer Hugo Hopton and the excellent staff team for all their hard work in keeping these programs flourishing in such challenging times for such great outcomes.

Last but certainly not least, my thanks to all of you for your ongoing support of Nature Foundation and your commitment to nature conservation. Together through our dedicated supporters we are helping to build a sustainable legacy for South Australia's unique biodiversity, landscapes and waters for future generations to delight in.

CEO'S REPORT HUGO HOPTON



It has been an incredible year for Nature Foundation in seeking to inspire and work with more people and protect more of South Australia's amazing biodiversity.

Our vision is to engage people in nature conservation, something we believe is fundamentally important to safeguarding our unique flora,

fauna, wetlands and beautiful places. Around the world population and development pressure is threatening natural values, and here in South Australia we are striving to find the right balance between the needs of society and heathy and self-sustaining ecosystems.

We were so uplifted and encouraged by community support far and wide in three significant events through the financial year. The first of these was the fifth National Private Land Conservation conference, PLC19 in October. It attracted speakers and delegates from around Australia and overseas, and was the most successful yet in terms of delegate experience and number of attendees, incredible sponsor support, content and the energy generated for nature conservation on private land. Hosted by Nature Foundation on behalf of the Australian Land Conservation Alliance (ALCA) South Australia was really on show with the conference held at the National Wine Centre, and the calibre of local speakers and regional field trips was of an exceptionally high standard.

The second relates to the summer of bushfires. From Queensland to southern Australia, significant fires were on a scale, duration and ferocity that shocked the Australian community and the world. The impact on fauna was estimated to be in the millions killed or injured and instantly changed the floristic structure of millions of hectares of native vegetation. On Kangaroo Island half the island and the majority of native vegetation was burnt. The amazing thing was the community response in expressing support, volunteering and donating so generously.

Nature Foundation also experienced this generosity from around the world. More than 1,100 people donated to a range of funds contributing more than \$750,000, including the Wildlife Recovery Fund, and in partnership with the Kangaroo Island community and Landscape Board, the Glossy Black-cockatoo Recovery Fund, the Native Plant Nursery Fund and the Feral Cat Eradication Fund. Donations large and small, all making a difference, were received from generous individuals young and old, local,

interstate and overseas businesses, philanthropists, schools and nature societies. All funds are being directed to the fire-affected regions of the Limestone Coast, Adelaide Hills, Eyre Peninsula and Kangaroo Island.

And finally, the support of our members and supporters, as well as all three levels of government have so importantly helped Nature Foundation adapt to the COVID pandemic. With so much changing, nature reserves closed to visitors, all staff working from home and all events either cancelled or conducted online, we chose to turn our eyes to the future, planning and developing new projects, improving our systems, further developing our science programs, working on bushfire recovery and keeping our members and supporters informed.

Obscured from view by both bushfires and COVID another tragedy is unfolding. This is the impact of drought to more than 40 million hectares of rangelands. Witchelina Nature Reserve for example has received 30% of its average rainfall of 151 mm over the last two years.

As we look towards 2020-21, we are excited by the level of achievement against our strong and clear Towards 2030 Strategic Plan, and the growing momentum of our organisation. This annual report is structured to report in more detail according to the five goals of the Plan.

Nature Foundation could not achieve what it does without the passionate, dedicated and productive staff team, our volunteers in the office and in the field, and our Rotational Managers, who staff the Hiltaba and Witchelina Nature Reserves every day of the year. I count myself privileged to work with such a team. Our Board has led and guided the organisation with great care and wisdom, as we adapt to the ever-changing operating environment, continuously improve our governance and as we grow. And finally, above all, I join with our Board Chair Jan Ferguson OAM in thanking you, our members, supporters, donors, partners and sponsors. In times such as these, your support enables us to achieve even more for the plants, animals, landscapes and people of our wonderful state.

GOAL ONE

INCREASING AREAS OF HABITAT ARE CONSERVED AND ENHANCED FOR FUTURE GENERATIONS

BIODIVERSITY UPDATE -REFUGES FOR THREATENED SPECIES

Nature Foundation's nature reserves are significant refuges for biodiversity across several South Australian environments ranging from arid to temperate. They are home to important threatened species including Yellowfooted Rock-wallabies, Thick-billed Grasswrens, Southern Emu-wrens and Pygmy Blue-tongue lizards to name just a few. We have established population monitoring programs for key threatened species at all our major nature reserves to track changes in populations and inform our conservation management strategies.

YELLOW-FOOTED ROCK-WALLABY

Hiltaba Nature Reserve is home to the western-most colony of Yellow-footed Rock-wallabies (Petrograle xanthopus xanthopus) which are listed as Vulnerable under the EPBC Act.



The annual camera trapping survey entered its second year at Hiltaba with camera traps set up at 10 sites within the core Yellow-footed Rock-wallaby habitat and left to run for two months. Cameras detected a wide variety of animals including echidnas, rodents, euros, reptiles, birds, and wombats; and feral animals including goats, sheep, cats, foxes and rabbits. Pests are at low levels due to our continuing systematic control programs.

The second-year results indicate that the wallaby population has remained stable at approximately 30 individuals despite the continuation of particularly dry conditions. One unusual finding from this year's survey was the movement of wombats into the survey area which is characteristically very hilly and rocky. Presumably, the wombats were roaming further afield looking for food.

This year we were fortunate to be awarded a Norman Wettenhall trust environmental grant which allowed Nature Foundation to purchase ten radio collars that were attached to wallabies. The collars communicated with a nearby base station that provided real time positional fixes, allowing ecologists to gain a better understanding of how the wallabies are foraging and using the habitat.

MOUNT LOFTY RANGES SOUTHERN EMU-WREN

Systematic monitoring of the Endangered Mount Lofty Ranges Southern Emu-wren (MLRSEW) Stipiturus malachurus intermedius was repeated in 2019-20 at Watchalunga Nature Reserve, an important habitat for this bird listed as endangered under the EPBC Act. Results from this year's survey suggests that the population has declined since August 2018, which is likely due to below average rainfall for the previous two years and the hottest summer recorded since 2014, with 12 days above 40° C.

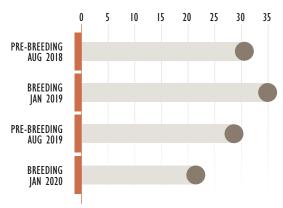


Figure 2. Mount Lofty Ranges Southern Emu-wren abundance, Watchalunga Nature Reserve.

THICK-BILLED GRASSWREN

The Thick-billed Grasswren (Amytornis modestus raglessi) is listed as Vulnerable under the EPBC Act, and has undergone an alarming decline over the last decade, which is correlated with low rainfall and the current drought, and periods of extreme heat. Active monitoring continues with the aim of arresting the decline. The subspecies A. m raglessi has a very limited range occurring primarily on Witchelina Nature Reserve and surrounding pastoral stations.

BIODIVERSITY MONITORING AT OUR NATURE RESERVES



RAPTORS AT WITCHELINA

Raptor monitoring continued from September 2018 with a total of 97 Wedge-tailed Eagle nests mapped. Nest surveys involve observations of breeding activity, fledgling outcome, and prey assessment. It is estimated that at least eight chicks fledged in 2018. In 2019, there was no breeding activity at all due to extremely dry conditions. At the same time, the Wedge-tailed Eagle population at Witchelina decreased by approximately half since September 2018 (15.74 to 7.51) due to the drought.

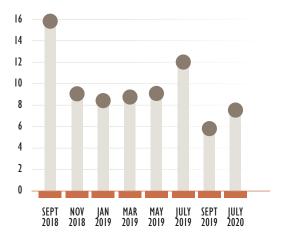


Figure 4. Wedge-tailed Eagle encounter rate (n per 100km).



BIRD SURVEYS AT WITCHELINA NATURE RESERVE

Members from Birds SA conducted their tenth annual bird survey of Witchelina Nature Reserve. Nearly a decade of annual surveys traversing a total of 3500 kilometres has built Nature Foundation a fantastic long-term dataset that has provided tremendous insight into the response of bird communities to the cycles of boom and bust in arid inland Australia. Unfortunately, in recent times, bird communities have declined significantly largely due to extremely low rainfall for the previous two years and consecutive hot summers where 17 days above 45° C were recorded in both 2018 and 2019, a record for the region.

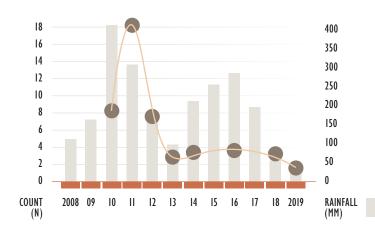


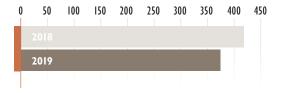
Figure 4. Bird abundance, Witchelina Nature Reserve, 2010-2019.



NATIVE FISH SURVEYS AT WATCHALUNGA NATURE RESERVE

The second year of annual fish surveys were completed in October 2019 by native fish ecologists, Aquasave-NGT and results indicated that the total abundance of native fish has declined slightly. Given that there are many variables influencing habitat conditions, and the relatively small dataset it is difficult to make sound inference about the causes of the decline. Further analysis of data is required to understand how changes in habitat conditions influence different fish species.

Figure 5. Native fish abundance, Watchalunga Nature Reserve, 2018-2019



WATCHALUNGA NATURE RESERVE REVEGETATION AND VEGETATION MANAGEMENT

At Watchalunga, our long-term partnership with Goolwa to Wellington Local Action Planning (GWLAP) Association continued with an ongoing focus on improving and expanding habitat for threatened Mount Lofty Ranges Southern Emu-wrens and other wetland fauna. A successful community planting day was held with 800 local indigenous plants planted, mainly sedges and grasses, propagated by GWLAP and planted by enthusiastic volunteers despite challenging, wintery conditions. Priority pest plants including Tall Wheatgrass, Kikuyu, Wild Aster, African Daisy and Artichoke Thistles were controlled and past revegetation areas and firebreaks were maintained.

VEGETATION MONITORING

A regular program of vegetation monitoring at Witchelina, Hiltaba and Watchalunga is now established. Despite dry conditions, the abundance of perennial native vegetation across all monitoring sites has improved. Due to COVID-19, vegetation monitoring at Witchelina Nature Reserve was deferred until the latter half of 2020.

Hiltaba pastoral monitoring sites were resampled in May 2020, with results indicating that perennial native vegetation has generally declined since 2012, likely due to a combination of dry conditions and native and feral grazing pressure.

MANAGING THREATENING PROCESSES

PREDATOR CONTROL

Predator control activities have been ongoing at the two major nature reserves, Witchelina and Hiltaba. At Hiltaba, biannual aerial 1080 fox baiting has continued under the Department for Environment and Water's Bounceback program, delivering 3000 baits per year. An additional 600 baits were distributed over the nature reserve through the Biteback (wild dog) control program. Eleven feral cats were shot at Hiltaba. At Witchelina, a program of spotlight shooting, ground baiting and aerial baiting has been implemented.

HILTABA GOAT CONTROL

A goat control program has been underway at Hiltaba Nature Reserve since 2012 to protect Yellow-footed Rockwallabies and sensitive hills vegetation. Since its initiation 12,418 goats have been removed from the reserve. Figure 9 reflects the pleasing and important decline in goat numbers at the reserve since purchase.

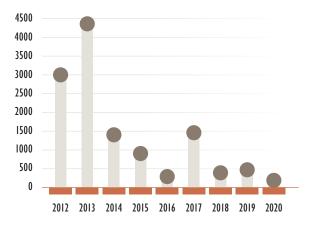


Figure 9. Goat control, Hiltaba Nature Reserve, 2012-2020

CYGNET PARK SANCTUARY UPDATE

Cygnet Park Sanctuary on Kangaroo Island is co-owned by Jack May, the Paton family and Nature Foundation. Michelle Haby and Daniel Rowley of Botanical Enigmerase (BE) continued their excellent work managing the sanctuary and nursery.

Cygnet Park Sanctuary supports the largest patch of native vegetation in the lower Cygnet River Valley, including significant populations of nationally threatened plant species. The revegetation effort has also established tens of thousands of Drooping Sheoaks, the main food source of the nationally endangered Glossy Black-cockatoo, in areas close to their breeding sites.

An estimated 10% of Cygnet Park was impacted by the summer bushfires. Fortunately, significant areas of old-growth native vegetation and plantings of threatened species and Glossy Black-Cockatoo feed trees remained intact. These are now even more important for the cockatoos as much of their habitat on the western half of the island has been burnt. The Sanctuary's plant nursery and house were also unaffected by the fire.

David and Penny Paton with the help of volunteers have



organised revegetation efforts including planting of Sheoaks to increase diversity of understorey plants and increase likelihood of pollination. The Patons also conducted two bird surveys of the whole property – one in late September 2019 and one in May 2020 with bird numbers remaining much the same as the 2018 survey. Two species of bird never recorded from Cygnet Park were discovered in May – one Purple-gaped Honeyeater (common on western end of Island) and four Bassian Thrushes (known from western end too), which were probably fire refugees. The Patons found 30–35 Glossy Black Cockatoos using the property – about double the usual number and at least one pair with a nest on the property in May.

Nature Foundation will work with our co-owners to continue to assist this vital refuge prosper, recover from fire and ensure its habitat continues to support threatened species and other native wildlife into the future.

WATER FOR NATURE

During the 2019-20 watering year, Water For Nature delivered 1338 ML of water for the environment to 14 sites in the SA River Murray Valley.



In total 112 hectares received water for the environment and 15 threatened species were assisted:

- I. Australasian Darter (Anhinga novaehollandiae)
- 2. Latham's Snipe (Gallinago hardwickii)
- 3. Murray Hardyhead (Craterocephalus fluviatilis)
- 4. Regent Parrot (Polytelis anthopeplus)
- 5. Southern Bell Frog (Litoria raniformis)
- 6. Wood Sandpiper (Tringa glareola)
- 7. Great Egret (Ardea alba)
- 8. Spotless Crake (Porzana tabuensis)
- 9. Australian White Ibis (Threskiornis Molucca)
- 10. Australasian Shoveler (Anas rhynchotis)
- II. Caspian Tern (Sterna caspia)
- 12. Swamp Harrier (Circus approximans)
- 13. Australian Reed Warbler (Acrocephalus australis)
- 14. Little Grassbird (Megalurus gramineus)
- 15. Grey Fantail (Rhipidura fuliginosa)

One Riverland watering project was successful in triggering a breeding event in the nationally threatened small freshwater Murray Hardyhead fish. Nature Foundation partnered with Berri Barmera Landcare and Central Irrigation Trust to deliver water to the wetland and then monitor water quality to ensure that the conditions were just right to trigger the breeding event. Fish surveys conducted by Natural Resources SA Murray-Darling Basin in spring 2019 recorded 82 Murray Hardyhead, and in autumn 2020 recorded 2,519 – a significant increase, and great news for the Murray Hardyhead's prospects.

BIODIVERSITY OFFSET PROGRAM

It was another big year for Nature Foundation's biodiversity offset program with thousands of hectares approved for significant environmental benefit (SEB) offsets, to protect more native vegetation and achieve better conservation outcomes. This included establishment of the 18,000 hectare Nilkidicana SEB offset area on Witchelina Nature Reserve to offset for OZ Minerals, including baseline surveys of vegetation and fauna. It also included preliminary Native Vegetation Council approval of a SEB area of approximately 20,000 hectares in South Australia's Channel Country.

This year also saw an innovative collaboration leveraging two Nature Foundation program areas: Biodiversity Offsets and Water For Nature. This partnership resulted in the establishment of a 360-hectare offset project approved in the Riverland featuring chenopod and Mallee dry country and a wetland complex. Acquisition of this new property commenced.

The program continued to strengthen relationships with the Native Vegetation Management Unit within the Department of Environment and Water and Nature Foundation's commercial partners in establishing areas for offset projects. Early work on a number of additional projects commenced.

GOAL TWO

NATURE SCIENCE KNOWLEDGE THAT LEADS TO EVIDENCE-BASED DECISION MAKING



CONSERVATION PROGRAMS

The last two years have been particularly tough for our flora and fauna with an unfavourable climate resulting in rainfalls well below average, and summer temperatures higher. As such, we have experienced declines in nearly all of our fauna metrics and eagerly await a break in the drought. When this occurs, Nature Foundation is in the best position it has been in our history to measure the response and appropriately manage the landscapes in our care.

Over the last two years Nature Foundation has implemented a program of improving the quality and breadth of its scientific monitoring across all our nature reserves and managed conservation areas. This has resulted in a more systematic and standardised approach to measuring the status of populations of key biodiversity assets and pest plants and animals. Our conservation work is based on the simple philosophy of "if we don't measure it, we can't manage it".

With increased scientific rigour comes a requirement to improve the systems to store, analyse and use data to inform management decisions. We employed a new staff member, a GIS specialist, to assist with implementing an improved system for recording and managing data with an increased focus on GIS systems, grant writing and improving data management and integration across the business. Investment in long-term datasets will provide Nature Foundation with the necessary knowledge to effectively management our nature reserves.

Our continued alignment with the international Convention on Biological Diversity (CBD) will ensure that Nature Foundation's strategic direction remains relevant and consistent with international conservation objectives.

OZ MINERALS FAUNA SURVEY

In October 2019, Nature Foundation and Oz Minerals partnered to undertake a fauna survey within the newly formed Nilkidicana SEB offset area at Witchelina Nature Reserve. Three Oz Minerals staff joined the survey to contribute the much-needed labour required to set up fauna monitoring sites. Fortunately, the sites were located on sand dunes providing much nicer digging for the team! A combination of pitfall traps, Elliot traps and camera traps were used to sample fauna inhabiting the sites with all captures safely returned to the wild. Although captures and species diversity was much lower than expected due to the drought, an encouraging cross-section of fauna were observed during the survey.

RESEARCH GRANT PROGRAM

In 2019-20 Nature Foundation awarded a total of \$64,614 in grants which will support 13 grant recipients from eight research institutions and organisations to undertake important nature conservation-related research. Four of these grant-funded projects involve field work on Nature Foundation Nature Reserves at Witchelina, Hiltaba and Para Woodlands – and all are linked to research needs identified in our Science Strategy. Nature Foundation's Grants Program continues to fund research that contributes to the conservation of South Australia's biodiversity and habitats, and since 2003, thanks to donations and bequests, has awarded 418 grants totalling over \$1.7 million to university students and researchers.

See Table 1 for the full list of 2020 Research Grant Recipients.



GRANTEE and ORGANISATION	GRANT CATEGORY	PROJECT
Dympna Cullen The University of NSW	Roy and Marjory Edwards	Refuges of the Crest-tailed Mulgara (Dasycercus cristicauda)
Dr Eric Nordberg James Cook University	Mike Bull Award	'Nocturnal basking' behaviour of freshwater turtles (<i>Emydura maquarii kreftii</i>) in north Queensland
Sarah Barker Flinders University	Scientific Expedition Foundation RL & GK Willing (Honours)	Understanding if habitat manipulation enhances family living in gidgee skinks
Diego Guevara The University of Adelaide	Grand Start Masters/PhD	The effects of soil microbial community and topsoil removal on grassland restoration techniques in South Australian Mediterranean-type climate region
Baptiste Wijas The University of NSW	Grand Start Masters/PhD	Kangaroo overgrazing impacts on termites, an essential food source for small mammals and lizards in arid Australia
Alexandria Thomsen The University of NSW	Grand Start Masters/PhD	Understanding the effects of season-of-burn on orchids and their mycorrhizae to inform the fire management of endangered orchids
Kyle Brewer University of South Australia	Grand Start Masters/PhD	Native Fauna Population Protecting Implants
Jenna Draper The University of Adelaide	Grand Start Masters/PhD	Adaptations and ecological significance of dioecious Pimelea microcephala ssp. microcephala in the arid zone
Tanya Rosewarne Macquarie University	Grand Start Masters/PhD funded by Australian Sea-lion Fund	Forecasting future spatial use of Seal Bay Conservation Park by the endangered Australia sea lion (Neophoca cinerea) in a changing climate
Kendall Whittaker Flinders University	Grand Start Honours	Does variation at immune genes influence mate choice in the pygmy bluetongue lizard (<i>Tiliqua adelaidensis</i>)?
Daphne McLeod Flinders University	Grand Start Honours	The association between airborne microbial diversity and vegetation diversity surrounding urban sports fields in metropolitan Adelaide
Dr Nick Whiterod & Dr Sylvia Zukowski Aquasave-Nature Glenelg Trust	Research Project	Fish community survey and eDNA sampling to improve understanding of native freshwater fish at Watchalunga Nature Reserve
Professor Simon Goldsworthy SARDI, PIRSA & The University of Adelaide	Research Project funded by Australian Sea-lion Fund	Using innovative GPS and camera loggers to understand and map critical foraging habitat of Australian sea lions

Table 1: 2020 Research Grant Recipients

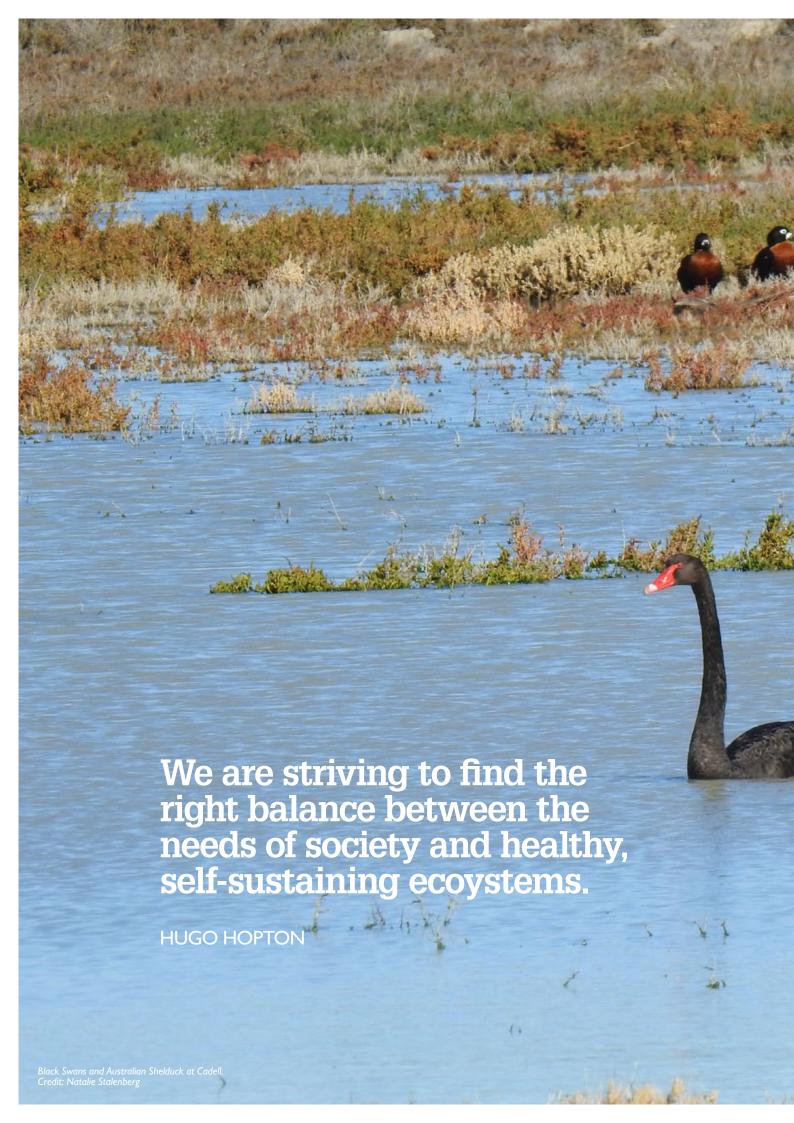
SAVING THE ENDANGERED PYGMY BLUETONGUE LIZARD

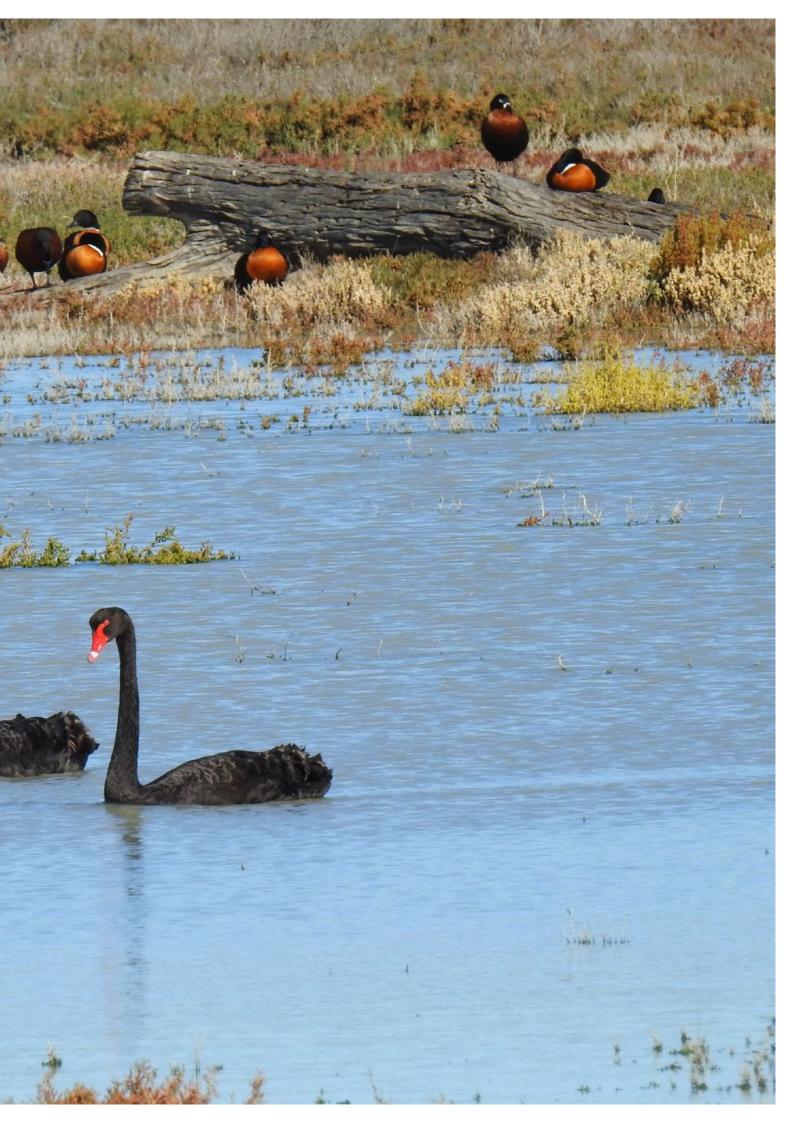
Nature Foundation's long-term research partner Flinders University was awarded a \$400,000 Australian Research Council grant in early 2020 for a project aimed at saving the endangered Pygmy Bluetongue, *Tiliqua adelaidensis*.

Nature Foundation has a long history of partnering with Flinders University on Pygmy Bluetongue research and committed \$25,000 to support the project over five years. In-kind support will also be provided, including continued access to our Tiliqua Nature Reserve and assistance in setting up the new trial site on a sheep farm at Tarlee.

Led by Associate Professor Mike Gardner, the project addresses significant issues surrounding the long-term survival of the species in a changing climate.







GOAL THREE

NATURE IS BETTER UNDERSTOOD AND VALUED



WATER FOR NATURE

Nature Foundation actively engaged with communities, industry and government in the delivery of water for the environment in 2019-20. Our sincere thanks to the following groups who assisted with water delivery and monitoring:

- Berri Barmera Landcare provided water delivery and water quality monitoring at multiple sites throughout the Riverland
- > Cadell Community Tourism Association provided volunteer assistance at both Cadell sites
- > Cadell Training Centre provided access to an important wetland
- > Renmark Irrigation Trust for advice and support in watering river red gum saplings on Goat Island
- > Goolwa to Wellington Local Action Planning Association – provided water delivery services at Milang Snipe Sanctuary and other Riverland sites
- > Gerard Community Cultural Rangers assisted with water delivery and water quality monitoring at Hogwash Bend and Pike Floodrunner
- > Central Irrigation Trust provided irrigation infrastructure for Cadell and Lyrup Lagoon sites
- > Milang Primary School participated in an arts project to raise awareness of the Latham's Snipe
- > Milang Men's Shed (as above)
- > Regent Parrot Recovery Team conducted a survey of Regent Parrots at Hogwash Bend during the watering event.
- > Riverland West Landcare assisted with identifying volunteers for the Hogwash Bend and Cadell watering sites.
- Six private landholders

Natural Resources South Australian Murray-Darling Basin – partnered on two sites for water quality and bird and fish monitoring

Nature Foundation also engaged with the Milang community through a local arts project to raise awareness of the international migratory Latham's Snipe. The local Men's Shed volunteered to produce 50 wooden Latham's Snipe cut-outs which school children then decorated and displayed near the Milang Snipe Sanctuary over two weeks. A poster next to the exhibit told the story of the Snipe and the importance of water for the environment for providing habitat and food for them.

Nature Foundation contracted the Gerard Community Cultural Rangers in activities at both the Hogwash Bend and Pike Floodrunner watering sites. At Hogwash Bend the Rangers visited the site weekly during the watering event to re-fuel the pumps, monitor vegetation response and move sprinklers when required. At Pike Floodrunner the Rangers visited the site weekly to test for salinity in the Pike river, sending in photos showing the readings as part of our risk management plan.

WILDLIFE RECOVERY FUND

While the summer bushfires were still burning, the Minister for Environment and Water (SA) contacted Nature Foundation to urgently request the establishment of the Wildlife Recovery Fund (WRF) in partnership with National Parks and Wildlife Service South Australia (NPWSSA). Nature Foundation is proud to be continuing





a 39-year tradition by partnering with South Australian farmers, communities and NPWSSA.

The fund was live online within four days of the Minister's request and as at Thursday 30 June 2020 had raised an impressive \$457,485. We have been humbled by the local, interstate and international donations large and small, from young and old, including schools, local wine companies, wine bars in the USA, musicians, hardware chains, nature societies in the UK and people from all over Europe. The response was truly awe-inspiring to see and included major contributions from Oz Minerals, Saffire, David and Nicky Crawford and Australian Vintage, and 1040 individual online donations – thank you all. All donations are directed to habitat and wildlife restoration.

The WRF also attracted twenty-three innovative and wide-ranging fundraising initiatives from across Australia and the world, including a *Wildfire* song written by Sarah McLeod and Kav Temperley with proceeds going to bushfire recovery including the WRF; a Bunnings film screening fundraiser; Nepenthe percentage from wine sales; Cleland Wildlife Park staff fundraiser; primary school fundraisers; and a Cooee Art Kangaroo Island Bushfire Concert in Aldinga just to name a few.

The Wildlife Recovery Fund takes a medium to long-term strategic approach to re-establish critical habitat and undertake priority recovery actions in South Australia, particularly for threatened and vulnerable species. The Wildlife Recovery Grants Program was launched on 15 May, with the first round of WRF grants to be issued early in the 2020-21 financial year to successful applicants to assist habitat and species recovery through activities including feral animal and weed control, and fencing.

The Wildlife Recovery Fund has also significantly

raised the profile of Nature Foundation nationally and internationally. An increasing number of organisations and individuals are making contact to work with us on important initiatives and projects.

PRIVATE LAND CONSERVATION CONFERENCE (PLCI9)

A major highlight of the 2019–20 events calendar was Nature Foundation's hosting of the Australian Land Conservation Alliance conference (PLC19) at Adelaide's beautiful National Wine Centre in October. With 350 delegates, PLC19 was the largest ALCA conference to date and the feedback received confirmed our experience of a richly informative, stimulating and highly motivating conference. The conference theme 'Rising to the Challenge' explored how the sector can make the required profound and positive changes to propel us further down the path toward large scale, enduring nature conservation outcomes. Special thanks to all our wonderful generous sponsors, without whom PLC19 simply would not have been possible.



A report Natural Legacy — Revitalising private land conservation in South Australia for nature, people and thriving rural landscapes commissioned by Nature Foundation, ALCA and Pew Trusts (funded by Pew) was launched at PLC19. The report found that State Government funding for the program has declined by 99 percent over the past decade. Following its launch and negotiations by many over the Landscapes Legislation, Minister Speirs announced new State Government funding for a pilot program of \$3 million over two years to revitalise the Heritage Agreements Grant program.

OTHER EVENTS

We had a great turnout for our Mid-year Member Update on 22 July 2019 to celebrate the launch of Nature Foundation's new Strategic Plan: Towards 2030 Engaging People in Conservation!

Attendees at the annual Nature Foundation dinner on 28 November enjoyed a taste of Italy at La Vita Ristorante! It was a fun night with great food, a wine quiz, impromptu ballroom dancing performance and expert compering by Patrick Mentzel, Philanthropy Coordinator.



In response to government health recommendations regarding Coronavirus we needed to cancel many of the events and activities we had planned for the first half of 2020. Along with many other organisations, we rapidly moved some of our event program online with a webinar presented by Dragos Moise, DEW on Para Woodlands in early May, and another webinar for our Vital Work Appeal run in early June. These were both very well received and further webinars are planned in the second half of 2020.

A three-year events program has been produced with new initiatives for members and supporters including member-only tours to our nature reserves and program sites.

KEEPING IN TOUCH WITH MEMBERS AND SUPPORTERS

An expanded program of e-news kept our networks up to date with Nature Foundation's work during the year, which has been very well received - evidenced by aboveaverage open rates by industry standards. In the 2019-20 year we sent a total of 40 e-news updates to our members and supporters, in addition to our three Nature Matters publications. Our website received nearly 28,000 visitors in the same period, with close to 83,000 website page views.

More than 1,040 new donors connected with Nature Foundation as a result of the summer of bushfires appeals and our social media channels continue to grow with increasing rates of engagement. Social media posts for the Wildlife Recovery Fund reached 129,200 people in February and 185,000 in March, a record for Nature Foundation!

Nature Foundation stays closely attuned to the external operating environment which includes biophysical, societal, economic and political factors. We have frequently and effectively communicated through media, partnerships with industry, local landholder and irrigator communities, Aboriginal groups and the three levels of Government.

Nature Foundation actively contributes to collaborative policy comment directly through the Australian Land Conservation Alliance and the South Australian Nature Alliance, and has provided feedback on the Pastoral Act, EPBC Act Review, Bushfires Royal Commission, Landscapes Bill, and Native Vegetation changes. We continue to strengthen our excellent relationships with the Minister for Environment and Water, Department for Environment and Water, and elected members.



GOAL FOUR

ENGAGED COMMUNITIES THAT SUPPORT RESILIENT HABITATS



KIDS ON COUNTRY

Kids on Country builds on connection to nature and country for Aboriginal young people to enhance their education and employment opportunities, in partnership with their communities, educational organisations and industry.

In 2019-20, Kids on Country provided a program for 40 young Aboriginal people, including two school holiday programs for DCP and one school program for LeFevre High School. Due to COVID-19 restrictions the on-country workshops and camps component of the 2020 Kids on Country program were rescheduled for the 2020-21 year.

To continue and sustain the growing momentum of the program and most importantly keep Aboriginal young people, schools and agencies engaged in Kids on Country, the team quickly adapted to the changing environment and devised a strategy to create Kids on Country Online.

The online hybrid Kids on Country program will provide students with a safe space to develop contemporary learning skills, learn how to communicate their needs and values effectively, and utilise Nature Foundation resources at their own pace.

In early 2020, the KOC team spent a week at Witchelina Nature Reserve to induct two facilitators into Kids on Country activities and learning about the Reserve. We were lucky to be joined by our Kuyani/Adnyamathanha Aboriginal key stakeholder for Witchelina, to share

her knowledge and teach stories of the land to share with participants.

Simultaneously, Nature Foundation's Kids on Country Coordinator is working with TAFE SA to accredit the Kids on Country program to Certificate II in Conservation and Land Management. This will create future funding opportunities and formalise Kids on Country as an educational pathway for high schools and the Aboriginal communities.

In February 2020, Nature Foundation's Board approved the development of a five-year Kids on Country Strategy, which will ensure the growth and longevity of the program, and support Nature Foundation in Aboriginal Engagement.

Nature Foundation partners with educational facilities, Traditional Owners, government departments, corporate sponsors and National Agencies with a focus on engaging young people and developing their leadership skills. These partnerships have led to greater diversity in funding for Kids on Country, in addition to assisting Nature Foundation's conservation work on the nature reserves.

VOLUNTEERS

Thank you to all of Nature Foundation's generous and highly skilled volunteers who once again contributed in so many ways at our nature reserves, water for the environment activities, events, office administration and pro bono services. These contributions are vitally important to our mission to engage people, resources and good science to conserve the precious habitat of







South Australia. In total 5,690 hours were contributed over the financial year, equating to over \$270,000 of value. The range of volunteer work included legal services, human resourcing, research, monitoring, maintenance, administrative services, grant writing, committee expertise and assisting at events, to name just a few. Nature Foundation greatly appreciates every single one of our 151 volunteers whose efforts and skills are essential to helping deliver our work to sustainably manage South Australia's unique biodiversity, landscapes and waters for future generations.

Nature Foundation also received in-kind contributions from a variety of supporters and organisations which greatly help to deliver conservation projects. In total 65 supporters and organisations gave over \$35,000 in goods and services — a tremendous gift to help Nature Foundation achieve more for nature conservation in South Australia.

NATURE-BASED TOURISM AND ARTISTS' RESIDENCY PROGRAM

The travelling season in 2019–20 was shortened significantly by the COVID-19 pandemic. However, during the 2019 period from July to mid-November bookings for Witchelina and Hiltaba remained strong, and the number of recorded bed nights over the period represented more than 70% of the *full year* total for the previous year. Nature Drive bookings over the same period represented 55% of the previous full year's total.

Despite the closure of the nature reserves for the first half of 2020, the trend suggests continuing growth in their attractiveness to visitors. Nature Foundation continued to invest in infrastructure and other aspects of the visitor experience through initiatives, volunteering and donations that included:

- > Improved facilities at the Hiltaba campground
- > Restoration of the Bookkeepers' Cottage at Witchelina, which will be added to visitor accommodation options in 2021;

- > Developing a new all-day nature drive on Hiltaba;
- > Upgrading and expanding the track notes for four nature drives on each nature reserve; and
- > Streamlining administrative processes for managing visitor bookings and activities.

Nature Foundation's Rotational Managers continued their hard work to keep the nature reserves running and well maintained throughout the entire year. One major achievement was building the Beltana – Witchelina fence in partnership with Beltana, to prevent the incursion of livestock. Other great achievements included fence repair between Kondoolka and Hiltaba to prevent the incursion of Dorpers which has seen the 16 kilometres of fencing all standing – this work was underpinned by excellent food from our dedicated catering corp. Rotational Managers also built a machinery shed and organised acquisition of a front end loader and backhoe at Hiltaba Nature Reserve; donation and fitting of solar panels at Hiltaba and rainwater tanks for both Hiltaba and Witchelina.

During 2019, Nature Foundation launched a residency program for invited artists to spend up to two weeks on either Witchelina or Hiltaba. The program aims to encourage new forms of expression of Nature Foundation's conservation vision, through the creation of nature-based art. The first to take up a residency was Alison Binks – an Adelaide-born, Melbourne-based artist with a fine portfolio of landscape and nature-based paintings. The Artists in Residence program was suspended in 2020 due to COVID-19 restrictions but is scheduled to resume in 2021.

GOAL FIVE

AN INSPIRATIONAL ORGANISATION THAT IS FINANCIALLY SECURE AND ACHIEVES **OPERATIONAL EXCELLENCE**

NATURE FOUNDATION CHANGES TO COMPANY LIMITED BY GUARANTEE

The Board has undertaken significant work on Nature Foundation's governance processes and structures. The organisation has continued to grow and develop over our 38 years, evolving from a small group of passionate volunteer founders, into a highly effective medium-sized business. It became clear we had outgrown our corporate structure as an incorporated association.

The proposal to change to a Company Limited by Guarantee and the adoption of a new constitution was passed at the Special General Meeting held on 14 October 2019. The vote was unanimous by the members attending and proxy submissions.

This is an exciting new chapter and together with our new strategic plan charts a new future for Nature Foundation, providing increased governance standards



and aligning us with other environmental organisations and our business partners, which are constituted under the Corporations Act 2001 (Cmwlth). Nature Foundation is now well positioned for the long term to conserve the environment with and for the community, to have even greater impact.



MOVE TO NEW PREMISES IN PROSPECT

Continuing and new partnerships and the growing imperative to protect more species and ecosystems means we outgrew "The Manse" at 32 Holden Street Hindmarsh, where we had been since 2001.

Following a year of researching, searching and inspecting alternatives Nature Foundation found our new home with Prospect City Council in their new building 'Payinthi' at 128 Prospect Road, Prospect.

In early March 2020 we moved into our new office space. Prospect City Council have been wonderfully welcoming to us and are excited to have a such a wellrespected conservation community organisation moving into their new facility. We look forward to a long and mutually beneficial relationship with them.

APPEALS AND DONATIONS FOR NATURE

In 2019–20 Nature Foundation faced a very different set of challenges with the summer bushfires across South Australia and restrictions arising from the COVID-19 pandemic, which in turn shaped our revenue raising focus. The Board and staff team adapted and responded quickly to changing circumstances for our fundraising approaches and activities.

Appeals in 2019–20 raised significant funds for Kids on Country: \$35,000, Wildlife Recovery Fund: \$457,480 and the Vital Work Appeal: \$82,000. In addition to these appeals Nature Foundation continued raising funds for the Glossy Black-Cockatoo Recovery Program, Kangaroo Island Native Plant Nursery Fund and the Kangaroo Island Feral Cat Eradication program, which were very well supported by the wider community and raised a combined total of over \$211,000.

With the combined income for the year from appeals \$849,040 and donations of \$152,000 Nature Foundation received, for the first time, over one million dollars to help our native plant and animal species! This is a significant increase from last year and is mostly due to the generous donations of people and organisations from all over the world in response to the bushfires through the Wildlife Recovery Fund. With the help of our wonderful supporters Nature Foundation has continued to deliver outstanding conservation outcomes during these unprecedented times.

Nature Foundation also received external funding for our annual dinner of over \$5,000, general donations over \$50,540 and monthly giving over \$7,800 which contributed a further combined total of over \$75,000 towards our programs.

2019–20		
Appeal Income		
Wildlife Recovery fund	\$457,480	
Glossy Black Recovery fund	\$150,520	
KI Nursery fund	\$48,980	
Feral cats	\$36,660	
Scholarship fund	\$20,000	
Appeal other	\$4,750	
Sea Lions	\$2,550	
Water for Nature Appeal	\$1,600	
Mike Bull fund	\$750	
Paton fund	\$250	
Appeal Vital Work	\$82,000	
Appeal Spring	\$26,400	
Total Appeal Income	\$849,040	

Donation Income	
Donations – College of Nature	\$2,470
Donations – General	\$50,540
Donations – In Memorium	\$50
Donations – Collectors	\$6,140
Donations – Monthly giving	\$7,800
Donations – Land	\$85,000
Total Donation income	\$152,000
Grand Total	\$1,001,040

GRANTS AND CORPORATE SUPPORTERS

Nature Foundation again secured vital support from government and philanthropic funding through our grant submissions. The team was successful in securing \$178,000 of funding for projects including Kids on Country, Water For Nature, Infrastructure at Witchelina Nature Reserve and conservation research.

Corporate Supporters are always welcomed. Special thanks to our major benefactors Wines By Geoff Hardy who once again supported the organisation in many ways. Thanks also to Lipman Karas, Wyatt Trust and SA Power Networks Employee Foundation – their funding greatly assisted our Kids on Country program, Wildlife Recovery Fund and Vital Work Appeal.

The balance of the Perpetual Endowment fund as at 30 June was \$315,600. Funds donated to the Perpetual Endowment fund during 2019–20 were \$3200. We aim to grow this fund significantly to reach the ultimate goal of over \$5 million by 2022.

BEQUEST PROGRAM - VISION FOR NATURE SOCIETY

The Vision for Nature society continued to grow, as did the number and diversity events within our calendar for people who have registered their interest in leaving a gift to Nature Foundation in their will. An enthusiastic group joined the Watchalunga Nature Reserve tour which included presentations on revegetation work, freshwater fish surveys and the Mount Lofty Southern Emu-wren. The day included lunch at Tipsy Hill Winery, generously hosted by Bec Hardy. A presentation was also held at the Adelaide Pavilion providing insight into BushbankSA, Mount Lofty Ranges Southern Emu-wrens and carbon sequestration, by our expert guest speakers.

In adapting to COVID-19 restrictions, Nature Foundation held our first ever webinar in May 2020 for the Vision for Nature Society, presenting on habitat restoration activities at Para Woodlands. It was wonderful to see the growing commitment from members and supporters to leave a bequest to create a lasting environmental legacy. The bequest program received positive feedback, with good participation in events and we welcome anyone who is interested to join this growing bequest society. People who have decided to remain anonymous are respected and appreciated in the same way.

NATURE RESERVES FOR CONSERVATION

NATURE FOUNDATION IS ACTIVELY INVOLVED IN CONSERVATION OF LANDSCAPES IMPORTANT TO THE PEOPLE OF SOUTH AUSTRALIA



WITCHELINA NATURE RESERVE

Witchelina is a 421,000 ha nature reserve located near Leigh Creek in the far north of South Australia. The reserve conserves arid land systems and threatened species such as the Plains Mouse and the Thick-billed Grasswren.



TILIQUA NATURE RESERVE

Tiliqua is an 85 ha nature reserve north-east of Burra. The reserve is dedicated to the protection of the Pygmy Bluetongue Lizard, which was once thought to be extinct, but was rediscovered near Burra in 1992.



HILTABA NATURE RESERVE

Hiltaba is a 78,000 ha nature reserve located in the Gawler Ranges on the Eyre Peninsula. Hiltaba conserves important native habitat, plants and animals, particularly Yellowfooted Rock-wallabies, and other threatened species of plants and animals.



CYGNET PARK SANCTUARY

Cygnet Park Sanctuary is a 300 ha nature reserve west of Kingscote on Kangaroo Island, co-owned by Nature Foundation and private partners. Over the last 10 years, the former paddocks have been completely revegetated through amazing community planting days, with plants propagated in the Cygnet Park nursery.



PARA WOODLANDS NATURE RESERVE

co-owned by Nature Foundation and the Department for Environment and Water. Our aim for this reserve is to restore a functioning grassy woodland to the site, and habitat for Mount Lofty Ranges woodland birds.



Para Woodlands is a 500 ha nature reserve near Gawler,



WATCHALUNGA NATURE RESERVE

Watchalunga comprises 92 ha of low-lying Fleurieu Peninsula wetlands on the Finniss River. It sustains a number of threatened species including the critically endangered Mount Lofty Ranges Southern Emu-wren.

Nature Foundation has also:

- > Contributed to the addition of 24 properties to the National Reserve System in partnership with State and Commonwealth Governments
- > Protected another 18 properties with heritage agreements.



OUR COMMITTEES

With the change from Nature Foundation SA Inc to Nature Foundation Ltd the committees were restructured in 2020 and renamed in line with the Strategic Plan. Thus, during this transition phase members served on one or both of the committees.

STRATEGIC COORDINATION COMMITTEE

Commenced February 2020 Jan Ferguson OAM (Chair), Prof Phil Weinstein, Douglas Ransom, Angela Hazebroek OAM, Hugo Hopton

ENGAGING PEOPLE IN NATURE COMMITTEE

Commenced May 2020

Angela Hazebroek OAM (Chair), Jan Ferguson OAM, Bec Hardy, Sharon Starick, Carol Blesing, Hugo Hopton, Gretta Koch and Patrick Mentzel

NATURE CONSERVATION COMMITTEE

Commenced February 2020

Prof. Philip Weinstein (Chair), Assoc. Prof. Jeremy Austin, Prof. Chris Daniels, Prof. Drew Dawson, Andrew Johnson PSM, Merv Lewis OAM, Millie Nicholls, Sharon Starick, Hugo Hopton, Alex Nankivell, Amy Ide

AUDIT AND RISK COMMITTEE

Commenced February 2020 Douglas Ransom (Chair), Susie Herzberg OAM, Jan Ferguson OAM, Bob Lott, Hugo Hopton, Georgie Fiedler



PREVIOUS COMMITTEES

EXECUTIVE COMMITTEE

Jan Ferguson OAM (Chair), Prof. Phil Weinstein, Bob Lott, Douglas Ransom, Susie Herzberg OAM, Hugo Hopton

REVENUE AND MARKETING STRATEGY COMMITTEE

Angela Hazebroek OAM (Chair), Jan Ferguson OAM, Bec Hardy, Lange Powell, Carol Blesing, Hugo Hopton, Gretta Koch, Patrick Mentzel.

LAND WATER AND SCIENCE COMMITTEE

Prof. Philip Weinstein (Chair), Assoc. Prof. Jeremy Austin, Prof. Chris Daniels, Prof. Drew Dawson, Andrew Johnson PSM, Merv Lewis OAM, Millie Nicholls, Sharon Starick, Hugo Hopton, Alex Nankivell, Amy Ide

FINANCE AUDIT AND RISK COMMITTEE

Douglas Ransom (Chair), Susie Herzberg OAM, Jan Ferguson OAM, Bob Lott, Hugo Hopton, Georgie Fiedler

SEB AND CARBON COMMITTEE

Bob Lott (Chair until August 2019), Suzanne Ridding (Deputy Chair until August 2019; Chair from August to November 2019), Chris Reed, John Gavin, Trevor Whitelaw OAM, David Moyle AM, Hugo Hopton, Caroline Nefiodovas, Alex Nankivell

WATER FOR NATURE COMMITTEE

Sharon Starick (Chair), Phil Cole, Bob Lott, Dr Anne Jensen, Steve Clark, Tony Herbert, Peter Forward, Hugo Hopton, Natalie Stalenberg

OUR PATRONS



DR BARBARA HARDY AO

Barbara is a co-founder of Nature Foundation. She has been working in the environmental field in a voluntary capacity since the early 1970s. Barbara studied Earth Sciences at Flinders University, following a Science Degree at the University of Adelaide

Barbara has been a Commissioner of the Australian Heritage Commission, President of Nature Foundation SA, President of the Investigator Science and Technology Centre, and Chair of the South Australian Landcare Committee.

Barbara was appointed an Order of Australia in 1987, received an Honorary Doctorate from Flinders University in 1993, an Advance Australia Award in 1991, an SA Great Award in 1992, an Institution of Engineers Medal in 1992, an ABC Eureka Award for the Advancement of Science in 1994, and was named South Australian Citizen of the Year in 1996 and South Australian Senior Australian of the Year in 2014.

Barbara is the Patron of the

Barbara is the Patron of the University of South Australia's Barbara Hardy Institute, which was created in 2011 and brings together scientists, engineers and social scientists to work together with a focus on the sustainability of our society.



DICK SMITH AC

Dick, founder of Australian Geographic magazine, met Barbara Hardy in 1986 and learned of the (then) National Parks Foundation of SA and our work at Coongie Lakes Wetlands. We were very pleased when, in June 2011, Dick agreed to become

We were very pleased when, in June 2011, Dick agreed to become a Patron of Nature Foundation, as we appreciate what an incredibly busy man he is – an entrepreneur, businessman, aviator and political activist.

In 1986 he was awarded Australian of the Year and in 1992 he received the Lindbergh Award, an annual worldwide award given to one individual for lifetime achievement of a balance between technical advancement and environmental preservation.

Dick was appointed an Officer of the Order of Australia in 1999 for his services to the community, charity and business, and was awarded Companion of the Order of Australia (AC) in the 2015 Queen's Birthday Honours List.



REG NELSON

Reg is an exploration geophysicist with more than four decades' experience in the minerals and petroleum industries.

Reg's contribution has been recognised through honorary Life Membership of the Society of Exploration Geophysicists, the Prime Minister's Centenary Meda and the Australian Petroleum Production and Exploration Association's (APPEA) Reg Sprigg Gold Medal.

He is also a trustee of the Arkaroola Research and Education Foundation, set up by Marg and Doug Sprigg to promote environmental awareness and research at Arkaroola.

Reg has wide experience in technical, corporate and government affairs throughout Australia and internationally and was formerly Director of Mineral Development for South Australia. He was a director of APPEA for eight years and was Chairman of its board from 2004 to 2006. Reg was Managing Director of Beach Energy Limited, a significant ASX 100 Australian-listed oil and gas explorer and producer, from 1995–2015.





INSPIRATIONAL BENEFACTORS (OVER \$1 MILLION)

Law-Smith, Mrs Elizabeth M OAM

LEADING BENEFACTORS (OVER \$100,000)

Briggs, Mrs Gillian*† Custance, Mr John*† Mrs Vi*† Hardy AO, Dr Barbara James, Mr Kevin*† Ligertwood, Miss Marion*† Smith AC, Mr Dick

MAJOR BENEFACTORS (OVER \$10,000)

Angas, Mrs Janet & Mr Alastair† Bonython, Mr Warren AO*+ Bull, Mrs June Carthew, Mr Lindsay Chadwick, Ms Kerrina Collins, Mr Peter and Mrs Val Crawford, Mr David & Mrs Nicole Cross, Dr Diana W Cunningham, Ms Kathleen and Thomas, Mr Alun Daly, Mr Bob & Wendy Phillips Drew, Dr Michael Hannaford, Mr Robert AM and Mitchell, Ms Alison Hawkes, Ms Joan D† Holt, Dr John† & Mrs Mary Mitchell, Mr Tim Murfet, Mr Denzel Nelson, Mr Reg & Mrs Sue Parsons, Ms Allyson Pleydell, Mr Robin & Mrs Janice Ransom, Mr Douglas and Linnert, Ms Helga Rischbieth, Mrs Judith Short, Mr Henry† & Mrs Doff Simpson, Mr Antony & Mrs Mary Lou Squire, Mr Jason

MAIOR SUPPORTERS (OVER \$5,000)

Wollaston, Mr Terence*†

Steele Scott, Miss Jenny OAM

Wall, Mr Ian AM & Mrs Pamela OAM

Stevens, Dr Mark

Wall, Dr Barbara

Beer, Miss Catherine Beer, Mr Peter & Mrs Alison Brettig, Mr Trevor Brooks, Mr Hector† Casey, Mr Frank Collins, Mr Peter & Mrs Val Cox, Mrs Anna OAM † Crathern, Mr Daniel Darvall, Mrs Barbara Driggers, Dr Todd

Duguid, Mrs Jane Fander, Mr Hans & Mrs Judy Forward, Mr Peter & Dr Bronwyn Gerard, Ms Suzanne † Gray, Mr Tom Hastings, Ms Alison & Everett, Mr Ānthony Herzberg, Mrs Susie OAM & Dr Zen Laws, Mr Robert PSM & Steedman, Ms Glenyss Ledger, Mr David Lee, Mrs Margaret Lewis, Mrs Beth Lewis, Mrs Betty † MacLachlan, Mr Hugh & Mrs Fiona OAM McGregor, Mr Bruce & Mrs Ann Mitchell, Mrs Kathryn Moyle, Mr David AM Mutton, Mr Dennis & Mrs Ruth Parker, Mr Richard & Mrs Trish Piper, Mr Robert AO+ & Mrs Margaret Price, Ms Rosalind Prosser, Mrs Josephine Radcliffe, Dr Barbara Rischbieth, Mr Henry Robertson, Ms Anne Snape, Mr Brian AM & Mrs Diana Teague, Dr Baden & Mrs Kathy Thompson, Dr Robert & Mrs Patricia Todd, Mr John & Mrs Diana Lewis van der Wel, Mr Bart Williams, Dr David & Mrs Helen-Mary Willis, Mr Richard & Mrs Gretta+ Wilson, retired Judge Andrew AM & Mrs Julie Woolcock, Mr Richard & Mrs Leona

SUPPORTERS (OVER \$500)

Young, Ms Marianne

Adamson, Mr Peter Alcorn, Ms Jennifer Aldred, Ms Sue Aldridge, Dr Vaike Alexander, Ms Deb Allen, Mr lim Anderson, Mr Eric AM Anderson, Ms Chris Andrew, Ms Clara Arbon, Mr Matthew Argue, Mus Rosemary Armour, Ms Heather and Mr Clive† Arnold, Hon Dr Rev'd Lynn AO & Mrs Elaine Ballard, Ms Lynette Ballard, Ms Lynette Bannon, Mr Greg Barker, Mr William & Mrs Robyn Barnett, Ms Jenny Baudinette, Ms Kaye

Beer, Mr Colin† & Mrs Joan

Bell, Mr Ewen Bennett, Mr Christopher & Mrs Marcelle Binz, Mrs Silvia Bird, Mr Peter Black, Dr Andrew OAM & Mrs Margie Blaylock, Ms Amy Bonnin, Mrs Avist Bowden, Mr Charles Boxall, Ms Melody Bradley, Mrs Katherine Bradman, Mr John Bristow, Mrs Gloria Broad, Ms Margery **Brooks Dr Rosemary** Brown, Mr Robert† Buckley, Ms Kate Builder, Mr Hugh Burke, Mr Paul Bury, Mr Malcolm Calder, Mrs Brenda Caldicott, Mr John & Mrs Elizabeth Camens, Dr Ivan† Campbell, Mr P Carter, Mr Derek & Mrs Carlsa Carthew. Professor Sue Chalklen, Ms Helen Chan, Ms Helena Choo, Mr Yuan Zhang Chouinard, Ms Malinda Clark, Mr Brian Clark, Mrs Linda Anne Cleland, Mr David & Mrs Valerie Cockington, Mr Richard OAM† & Mrs Penelope Cole. Mr Phil Coleman, Mr Mark & Mrs Leonie Conway, Ms Sue Cook, Mr Lyall and Mrs Lynette Cordes, Dene PSM OAM Cowley, Mr Graham Crawford, Mrs Josephine M† Curnow, Ms Pauline & Mr Greet, Harry Curtis, Ms Lesley Custance, Mr Phillip Cutten, Mr Ian & Mrs Caroline Daenke, Mr John Dahms, Mrs Dianna R Dale, Ms Cindy Dall, Mr David Daniels, Professor Chris Davidson, Ms Di AM Davies, Dr Margaret Davis, Mr Leo Davis, The Hon Legh Davis, The Hon Legh Dawesley Creek Catchment Landcare Dennis, Ms Hilary

Dolan, Mr Richard & Hardy, Ms Rebecca

Dowling, Mr Peter

Dugmore, Mr Samuel

Downer, Lady †

Dunn, Mr Nicholas Dyson, Ms Megan & family Edwards, Ms Claire Eitzen, Ms Josephine Elliot, Mr Malcolm Evans, Ms Gayle Fellows, Ms Beverley Fenner, Mr William G Fimmano, Mr Steve, Foale, Miss Karen Forester, Ms Shelley Forwood, Mr Michael & Mrs Wendy

Fowler, Mr John & Hughes, Mrs Lizzie

Fowler, Ms Cathy Frankham, Mr Luke Freeman, Mr Andrew Freeman, Ms Wendy Fryar, Dr Sally Fuller, Mr Bill & Mrs Jo Fullinfaw, Mr Jared Fung, Dr Chi Lam† Furness, Dr Margaret Fynnaart, Mrs Katrina Gabrynowicz, Mr Stefan George, Ms Alison Gerald, Mr Patrick & Mullins,

Ms Helen Rosalie Gerard, Mr Robert Gillespie, Ms Kate Gobbett, Mr David Graue, Mr Matthew Green, Ms Jenny Greenslade, Mrs Vanessa Hammond, Mr Rod Hamshar, Mr Geoff

Hannart, Mr Mike Hansman, Dr David & Mrs Miriam

Hardy, Mr William Hargrave, Mr Charles† Harper, Mr Denis Harris, Mr Colin PSM Harrison, Miss Jenni

Harvey, Mr John and Mrs Sue Harvey, Mr Richard & Mrs Cecily

Hausner, Mr Ken Hayat, Ms Sophie

Hayman, Mr Edward & Mrs MJ Hayward, Ms Theresa†

Hearn, Ms Sarah Herraman, Mr Bruce Hoebee, Mr Aart Holmes, Mr Allan Homburg, Mr Justus Hoppman, Ms Imogen Horton, Dr Phillipa Howe, Ms Anne AM Hunter, Mr Craig Huppatz, Mr James Jackson, Mr Evan James, Miss Vivienne Jill Janek, Mr Dirk

Jeffries, Mr Lachlan

Jensen, Mr Peter Johnston, Ms Coral Jones, Mr Graeme lose, Mr Robert O Judell, Mr Trevor Jurkovic, Mr Michael

Kellett, Mrs Margaret & King, Mr Robert

Kent, Ms Alainee Kernick, Mrs Lorraine Kernick, Ms Lorraine Kirkpatrick, Ms Sharon Kirkwood, Ms Lesley Klohe, Ms Susanne Koos. Mr Karston

Langsford, Mr Nick & Nimmo, Ms Heather

Laslett, Miss Eliza Law-Smith, Mrs Eugenie Leak, Ms Nina

Legoe, The Hon Christopher

& Lester, Mr Ken† Lewis, Mr David Lippett, Mrs Elma† Lo, Mr Cheuk L Lorraine, Dr Brett Macomber, Ms Geraldine Magarey, Dr Anthea Mainwaring, Mrs Karin Mariofiote, Mr Domenic Marohn, Mrs Carolin

Mart. Ms Bronwyn & Gibbons. Mr Geoff Matthews, Mr Adam & Mrs Suzanne

Mattner, Miss Samantha Mayo, Mr Charles McConnell, Mr Rhett McEwin, Mrs Cynthia McGowan C

McHugh, Ms Maryanne McLachlan, The Hon Ian AO

Mercer, Mrs Ilana Millard, Mr Dean Milne, Ms Amanda Minson, Ms Jane Morris, Dr Judy

Morrison, Dr Robert OAM Moxon, Ms Margaret

Mrs lenny

Mudie, Mr Paul-John Muirhead-Kern, Ms Kathleen

Mulligan, Ms Ea Munch, Professor Jesper Munyard, Ms Claire Murdoch, Mr Andy Nance, Ms Jean Nankivell, Mr William Natt, Mrs Vicki Neill, Mrs Jenny

Newland, Mr Nicholas AM Nicel, Mr Steve

Nicholson, Ms Ash Nimmo, Mr Nick

Norrie, Dr Peter & Mrs Carolyn

Nutchey, Mrs Tanya

O'Brien, Ms Louise

O'Connor, Mr Clive & Mrs Marie Oetker, Mrs Nina-Maria Oliver, Mr Ian & Mrs Margaret

Oliver, Mr Simon Olsson, Ms Laura Oreb, Ms Patricia Osman, Ms Rosemary Ottrey, Ms Gwyneth Owen, Dr Neville

Parsons, Mr Wolford and Mrs Marie

Paton. Dr Barbara Patterson, Mrs Kate Patton, Mr Barry Paul, Mrs Helen

Pearce, Mr Graham & Mrs Glenys

Pederick, Mrs Betty

Pemberton, Mr Ken & New, Ms Ruth

Peters, Mr Fred & Mrs Fleur Peterson, Mr Mike Phillips, Mr Andrew Pierce, Mr Paul Piotrowski, Ms Julie Polychronis, Mr Con Possingham, Prof. Hugh Powell, Mr Lange & Mrs Inara

Pratt, Mrs Margaret Punch, Mr Justin Ragless, Ms Maggy† Ralfs. Dr Claire Read, Dr Leanna Read, Mr Tony

Reed, Mr Chris & Mrs Maria Remilton, Mrs Elizabeth†

Renowden, Mrs Marie & Mr John Richardson, Mr David & Mrs Margaret

Roche, Dr Shauna Rogers, Ms Margaret Rommey, Mr Peter Roodhouse, Mr Peter Rowe, Mrs Gill Rowland, Mr Richard Rowley, Ms Hilda Ryan, Mr Michael Sadlon, Ms Tania Sakko, Mr Kerryn Sakko, Mr Rona Sampson, Mr Denis Sanderson, Mr Michael Sanderson, Mr Michael

Scharfbillig, Dr Rolf Schwartz, Ms Melva Sealey, Ms Bec Sharpe, Mrs Katie

Shepherd, Mr David & Martha+

Sholz, Dr Chris Sibly, Mr John AM† Skellon, Mr Peter Smith, Mr Gilvray† Smith, Mrs Judith

Squire, Mr Barry and Mrs Celia

Statford, Ms Audrey



Stevens, Dr Helen Steytier, Ms Georgina Stoecker, Mr Bernd † Storm, Ms Martha Such, The Hon Robert† Swift, Ms Kaeli Tatlow, Ms Sophie Taylor, Mr Jasper Taylor, Mrs Jessica Teesdale-Smith, Ms Ngaire Tielman, Mrs Tessa van der Linden-Dhont. Mr Gerome & Mrs Trish Vasilevskis, Mr Vilis & Mrs Ioan Verco, Mrs Katherine† Vertudaches, Miss Lisa Vestey, Mr Daniel Villiers, Ms Kerri Vincent, Ms Jeanine† Walkley, Ms Ilka Wallace, Dr Allan Walter, Ms Sarah Walters, Mr Kenneth Ward, Mr Brian & Mrs June Westoby, Professor Mark Whedlock, Ms Kelli

Whitelaw, Mr Trevor OAM & Mrs Jo Whitting, Ms Jenny Wilcock, Ms Katie Williams, Dr Graham Williams, Mr James Williams, Mr Ric & Mrs Deni

Williamson, Mr Paul Wilson, Mr Will

Wilson, The Hon lan† & Mrs Mary Wood, Dr Tim & Mrs Sandra

Wood, Mr Timothy

Wotton, The Hon David AM & Mrs Jill Wreford, Mr Richard & Mrs Beth

Wright, Miss Monica Wyness, Mr David Young, Prof. Mike Yule, Mrs Pamela Zahtila, Mr Robert Zeppel, Dr Heather Zhang, Miss Xueyan

SUPPORTER ORGANISATIONS (OVER \$500)

Aberfoyle Park High School Adelaide Outlaws Square Dance Club Adventure Travel Conservation Fund Australian Communities Foundation - The Ripple Fund Australian Communities Foundation Worrowing Fund Australian Vintage Ltd

Betty Ward Foundation Birds Queensland Birds SA

Brawn Fitness

Carthew Family Charity Trust

Cleanaway

CMV Group Foundation

Collette

Cooee Art Creative Mosaics

Crothers Walton Foundation Dana Abadi Foundation Fouress Foundation

Friends of Coffin Bay Parks

Gawler Environment and Heritage Assoc.

Goodwood Road Business Association

Gorge Wildlife Park Hampstead Enterprises PL Inner Wheel Club of Melville

let Wine Bar

Lagardere Media News

Landcare SI Luke Electrical

Ms Lees Learning Centre Marrickville

Mt Barker Primary School Mustang Owners Club of SA Naracoorte Primary School Nedlands Bridge Club

Ocean Gardens Retirement Village

Oddio Bowden

Parrot Trust Fund of Australia Patagonia Foundation Point Lookout Bushcare Inc Port Augusta Bird Society Inc Reynella Primary School

Rogue Opera

Rotary Club of Henley Beach Inc SA Power Networks Employee

Foundation Saffire Freycinet Seeds for Life sub-fund South Sea Books St John of God Terracotta Foundation

The Gap Health & Racquet Club

The Partnership Pty Ltd

The United Grand Chapter of Australia The Water Dragon Endowment Theosophical Order of Service Transaction Network Services Urrbrae Agricultural High School

Vet Partners Pty Ltd

FELLOWS OF THE FOUNDATION

Mr Clive Armour†

Mrs Avis Bonnin† Dr Mark Bonnin AM† Mr Warren Bonython AO†

Mr David Cleland†

Mr Dene Cordes PSM OAM Mr John Daenke

Dr Barbara Hardy AO Mr Allan Holmes

Mr Eric Jackson†

Mrs Elizabeth Law-Smith OAM

Mrs Betty Lewis† Mr Bob Lewist Ms Martha Lott Dr Rob Morrison OAM Mr David Moyle AM Mr Reg Nelson

Mr William (Bill) Nankivell

Mr Julian Reid Dr Bob Sharrad AM Mr John Sibly AM† Mr Dick Smith AC

HONORARY LIFE MEMBERS

Mr Robert Gerard AO Mr Bernd Stoecker† Mr Nicholas Newland AM Ms Megan Dyson Dr Bob Inns

HONORARY RESEARCH ASSOCIATES

PROFESSOR DAVID PATON for longterm support of Nature Foundation and conservation revegetation advice particularly at Para Woodlands and Cygnet Park

DR ANNE JENSEN for long-term support and ecological research in relation to the Water For Nature Project.

PROFESSOR MIKE BULL+ for long-term support and biological advice particularly in relation to the Tiliqua Pygmy Blue

Tongue project.

PROFESSOR PAT JAMES for support and advice on geology at Nature Foundation nature reserves.

DR ANDREW BLACK OAM for outstanding contribution to our understanding of Witchelina's birds through annual bird surveys on Witchelina Nature Reserve since 2010 and as a grasswren specialist, he has also surveyed the nationally Vulnerable Thick-billed Grasswren at the reserve.

OUR STAFF

OUR STAFF

Chief Executive Officer – Hugo Hopton Conservation Programs Manager – Alex Nankivell Conservation Programs Officer - Amy Ide Conservation and Spatial Programs Officer – Kelly Arbon Industry Engagement Manager – Caroline Nefiodovas Youth Programs Coordinator – Katie Perry Water For Nature Program Manager – Natalie Stalenberg Marketing and Communications Manager – Gretta Koch Philanthropy Coordinator – Patrick Mentzel Finance and Corporate Manager – Georgie Fiedler

Administration Officer - Anne Clark

Administrative Assistant – Rebecca Clark (from January 2020)

Office Manager and Events Coordinator – Natasha Harper (until December 2019)

Business Services Officer - Inma Segura (until January 2020)

NATURE RESERVE ROTATIONAL MANAGERS

Nature Foundation is grateful for the dedication, hard work and enthusiasm of the Hiltaba and Witchelina Rotational Managers who undertake infrastructure, nature-based tourism and conservation work at the nature reserves on a rostered basis.

Chris and Maria Reed Lange and Inara Powell Greg Bannon and Janet Thomas Kevin and Shirley Fahey Brenton and Nanette Arnold

Phil Cole

Marina Louter and Scott Kinlock Barry and Maureen OAM Wright Vic Breeding and Penny Shepley John and Mary Schulze

Fred and Petra van der Heiden Iohn Ovenden

Peter and Val Collins

Peter and Bronwyn Forward

OFFICE VOLUNTEERS

Carol Blesing Anne Clark Rebecca Clark Steph Horwood Stephen Marlow Issy Maurer Paul McEvoy Inma Gonzalez Segura Nicki Crawford Doug Clark

COLLEGE OF NATURE CHAMPIONS

Leader: Dr Baden Teague

Reg Nelson (Patron of Nature Foundation)

Susan Nelson

Bob Lott

Dennis Mutton

Ruth Mutton

Elizabeth Law-Smith OAM

Dianne Davidson AM

Trevor Whitelaw OAM

lo Whitelaw

Dr David Williams

Helen-Mary Williams

Hon Karlene Maywald

Dean Maywald

Katherine Teague

Mary Wilson

Dr Robert Thompson

Patricia Thompson

David Cleland

Valerie Cleland

Hon David Wotton AM

Iill Wotton

Hon Dr Don Hopgood AO

Hon Dr Rev'd Lynn Arnold AO

Elaine Arnold

Sir Lynton Crosby AO

Lady Dawn Crosby

Robert Champion de Crespigny AC

Melanie Champion de Crespigny AM

Bec Hardy

Richard Dolan

Prof. Rod Wells AM

Lyn Wells

Prof. Rob Morrison OAM

Penelope Morrison

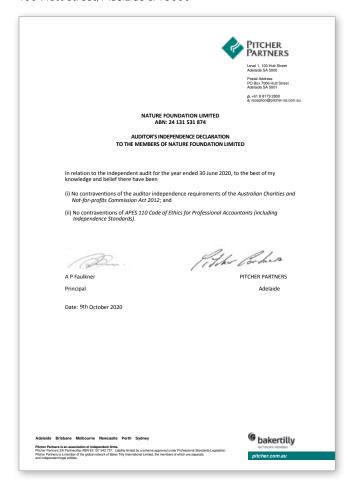
Douglas Sprigg

Vicki-Lee Wilson



PITCHER PARTNERS

100 Hutt Street, Adelaide SA 5000



DIRECTOR'S REPORT

The Directors presents its report together with the financial report of Nature Foundation Limited ("the Company") for the year ended 30 June 2020 and auditor's report thereon.

BOARD DIRECTORS

The names of the Directors in office at any time during or since the end of the year are:

Jan Ferguson OAM (Chairperson)

Philip Weinstein (Deputy Chairperson from 18 November 2019)

Angela Hazebroek OAM

Susie Herzberg OAM (resigned 30 June 2020)

Mervyn Lewis OAM

Bob Lott

Millie Nicholls

Douglas Ransom

Chris Reed

Suzanne Ridding (Vice President until 18 November 2019)

(resigned 23 March 2020)

Sharon Starick

Anne-Marie Barbaro (appointed 1 July 2020)

Rebecca Hardy (appointed 1 July 2020)

The Directors have been in office since the start of the year to the date of this report unless otherwise stated.

RESULTS

The deficit of the Company for the year amounted to \$664,061 (2019: Surplus \$1,542,782).

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There were no significant changes in the Company's state of affairs that occurred during the financial year.

Nature Foundation Limited was previously known as Nature Foundation SA Inc. ("NFSA"), and changed its legal structure from an incorporated association to a company limited by guarantee under the *Corporations* Act 2001 on 12 December 2019. This legal change was effective following a notice issued by the South Australian Corporate Affairs Commission ("Commission") pursuant to section 42(1)(b) of the Associations Incorporation Act 1985 (SA) ("Notice").

The Notice stated that the Commission, was of the opinion, that the undertakings or operations of NFSA would be more appropriately carried on by a company limited by guarantee (i.e. Nature Foundation Limited).

The Commission published a declaration in the Government Gazette, with the effect that all property, rights, liabilities and undertakings of NFSA Inc. are transferred to Nature Foundation Limited, effective as of 20 February 2020.

The manner of the transition means that whilst the structure and the legislation under which it was established has changed, the entity remains one and the same for all legal purposes and all agreements, deeds, grants, titles, memberships and understandings which transfer to the new entity without any requirements for changes.

Nature Foundation Limited is still registered on the Australian Charities and Not for Profit Commission (ACNC).

SHORT-TERM AND LONG-TERM OBJECTIVES AND STRATEGIES

The Company's vison is inspiring people to connect with and conserve the natural habitat of South Australia for future generations. The mission of the company is engaging people, resources and good science to conserve the precious habitat of South Australia.

The 2019-20 was the first year under its 2030 Strategic Plan, which defines the company's direction, and against which progress is reported.

The short and long term strategy and objectives are as follows:

STRATEGY	OBJECTIVES
Increasing areas of habitat are conserved and enhanced for future generations	The Company's reserves are examples of excellence in private conservation management where biodiversity conservation gains are achieved through landscape scale initiatives. Understand and communicate the impact of invasive and other species on habitat loss and restoration. Protect threatened habitat for future generations.
Nature science knowledge that leads to evidence- based decision-making	Develop a systemic approach to creating evidence that supports conservation of species and habitat on the Company's nature reserves and areas under the Company's care and control. Expand ecological knowledge that supports sustainable ecosystems. Promote research outcomes on the Company's properties and across the sector. Increase ecosystem resilience as climate change impacts on the Company's reserves and the landscapes upon which the work is carried out.
Nature is better understood and valued	Involve more people and communities in nature conservation. Engage with stakeholders and influencers in a manner suitable to their needs. Embed Aboriginal Cultural Knowledge in all activities of the Company. Develop relationships with land management influencers to achieve better environmental outcomes. Increase the Company's credibility and profile locally, nationally and internationally and arrange open days on the Company's reserves and landscapes on which work is carried out.
Engaged communities that support resilient habitats	Our conservation supporter base is highly valued and engaged. Volunteers are valued and supported. Vibrant experiences are provided for supporters Aboriginal people who are Traditional owners are actively involved in the Company's operations through activities relevant to their needs. Within the International Union for Conservation of Nature guidelines, enhance ecotourism offerings to connect people with nature. Promulgate the positive impacts of environmental watering regimes within water dependent communities. Build the Company's membership and donor base.
An inspirational organisation that is financially secure and achieves operational excellence	Create a sustainable organisation by being aspirational and ambitious in a quest for funds. Be a highly professional organisation with a high standard of governance at all levels. Understand and be alert to changes in external policy and the implications. Ensure the Company's costing framework brings stability and increases the viability of the Company's operations. Maintain a fit-for-purpose risk management framework, infrastructure, system of policies and procedures, work health and safety system and corporate structure. Invest in the Company's people to promote a positive and innovative culture and to enhance the value of the Company's collaborations. Increase the Company's financial security for future generations.

PRINCIPAL ACTIVITIES

To carry out the Company's strategies and to achieve its short-term and long-term objectives, the Company engaged in the following principal activities during the year:

- I. To raise funds for nature conservation;
- 2. To enable the long term multidisciplinary protection of high conservation value land, improve biodiversity values of degraded land and wetlands, and carbon abatement;
- 3. To initiate and support projects, citizen science and research which assist the conservation of nature and the natural resources of South Australia; and
- 4. To raise awareness and build partnerships to address the needs of the natural environment in South Australia.

KEY PERFORMANCE INDICATORS

To help evaluate whether the activities the Company established during the year have achieved its short-term and long-term objectives, the Company uses the following key performance indicators to measure, analyse and monitor its performance:

KEY PERFORMANCE INDICATORS	TARGET
Change in area protected	An increase of at least 7,000 SEB credit-points worth of land and \$500,000 worth of carbon per year
Proportion of nature science grants that assist Nature Foundation decision- making	At least five nature science grants with at least two research institutions
Social media trends relating to Nature Foundation	10% growth per year
Numbers of supporters	10% growth per year
Liquidity ratio	> 4:1
Asset value	3% increase on previous financial year
Reputation	% of social media comments neutral or positive > 95%

KEY PERFORMANCE INDICATORS	TARGET
Status compared to the approved finances and work plan	Net surplus of at least 90% of the annual budget
Net value	3% increase on previous financial year end
Status compared to the approved budget	Net surplus of at least 90% of the annual budget

AFTER BALANCE DATE EVENTS

The ongoing effects of the COVID-19 pandemic continue to create uncertainty for the Company's operations. However, the Company has substantially returned back to its planned operations and therefore reasonably expects to satisfy the performance obligations under its project funding. Innovation has occurred through webinars and developing online programs.

Given the dynamic nature of the measures being implemented on the economy to control and slow the outbreak, the related impact on the Company's go forward results of operations, cash flows and financial conditions, will be reflected in the Company's future financial statements.

No other matters or circumstances have arisen since the end of the financial year which 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 future financial years.

LIKELY DEVELOPMENTS

The Company expects to maintain the present status and level of operations.

ENVIRONMENTAL REGULATION

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

INFORMATION ON DIRECTORS



Jan Ferguson OAM Board Chair Qualifications: BA

Experience: Jan is a local in the Far North, with a passion for the heritage town of Beltana. Jan is an experienced company director and is currently

on the Heritage Council, Centre for Invasive Species Solutions Board and Beltana Progress Association. Professionally she has over 15 years' experience on Not for Profit Boards and is passionate about desert science and the rangelands. For nine years she was Managing Director of Ninti One Limited, a national not-for-profit that managed the Desert Knowledge Cooperative Research Centre headquartered in Alice Springs and the Cooperative Research Centre for Remote Economic Participation.

Special responsibilities: Chair of Strategic Co-ordinating Committee, Member of Audit & Risk, Engaging People in Nature & Nature Conservation Committees



Philip Weinstein Deputy Chair

Qualifications: BSc MB BS AssocDepParkMgt PHD MAppEpi Cert Antarctic Studies MA FAFPHM

Experience: Philip ("Phil") is Chair of the Nature

Conservation Committee helping to ensure that the Company's investment and research underpin the conservation management needs and community engagement. He is a Professorial Research Fellow in the School of Public Health at the University of Adelaide, and a Research Affiliate of the South Australian Museum. Phil holds dual qualifications in ecology (PhD) and public health medicine (MBBS, FAFPHM). He has lectured in zoology at James Cook University, was Professor of Public and Environmental Health at the University of Queensland, and Head of School of Population Health at the University of Western Australia. He is the immediate past president of the Australian Entomological Society.

Special responsibilities: Chair of Nature Conservation Committee, Member of Strategic Co-ordinating Committee



Angela Hazebroek OAM

Qualifications: BA (town planning), GradDip Urban&Regional Planning, LFPIA

Experience: Angela was the co-founding Director of the well regarded South Australian planning firm Urban and Regional Planning Solutions. Angela is

a strategic planner and community engagement specialist who has extensive experience in tourism planning, visitor management in protected natural areas and working with Traditional Owners to recognise and respect cultural heritage. Angela has worked in the fields of natural resources management and water resources planning across South Australia, including developing and monitoring strategic plans with the former SA Murray-Darling Basin NRM Board. Since her retirement in September 2019 Angela has continued to work as a Community Facilitator and Spiritual Director.

Special responsibilities: Chair of Engaging People in Nature Committee, Member of Strategic Co-ordinating Committee



Susie Herzberg OAM

Qualifications: BA MURP MPIan FAICD Experience: Susie has worked in urban, environmental and strategic planning and has been Managing Partner of Manyara Vineyard. Susie is a Fellow of the Australian Institute of Company

Directors. She has served on the Boards of the Botanic Gardens and State Herbarium, South Australian Housing Trust, Patawalonga Catchment Water Management Board, KESAB, State Cycling Council, Playford Memorial Trust, Wine Industry Committees and several private companies. She served on the Company's Board since 2006 and was Honorary Secretary since 2009.

Special responsibilities: Member of Audit & Risk Committee



Mervyn Lewis OAM

Experience: Mervyn is a Life Member of the Company and since retirement from farming at Wandearah in the Upper North of SA, has been involved as a volunteer on the Company's nature reserves. Mervyn brings to the Company

considerable experience at the Board level, especially in practical application of the decisions made. He has had the privilege of following his interest over many years by contributing in the areas of Health and Wellbeing, Agriculture, and Natural Resources Management as a Chairperson, Deputy Chairperson and Member on a wide range of boards and committees.

Special responsibilities: Member of Nature Conservation Committee



Bob Lott

Qualifications: BSc, Dip. Primary Metallurgy **Experience:** Bob Lott is an owner and director of Venue* Tix, Weslo staff, Weslo Holdings (trading as Thebarton and Holden Street Theatres) and Quorn Quondongs. He is also a biochemist, producer and

manager of major events, a theatrical director and entrepreneur. Bob is an enthusiastic environmentalist and supporter of Aboriginal artists. He has been a member of a number of Boards and Councils – including the SA Jubilee 150 Board, Adelaide Festival, Royal Adelaide Show, Come Out Children's Festival and the Australian National Kennel Council. He has been a Board member of the Company since 2003, Vice President from 2007 and President during 2011–2018. Special responsibilities: Member of Audit & Risk Committee



Millie Nicholls

Qualifications: BSc, DipRuralBusAdmin Experience: Millie has been a partner in a family farm and involved in environmental work since she completed a Science degree in 1994. She has been a member of the Native Vegetation Council,

the National Parks and Wildlife Council and regional boards in the Northern and Yorke Region. She received the South Australian Individual Landcarer of the Year Award in 2011.

Special responsibilities: Member of Nature Conservation Committee



Douglas Ransom

Qualifications: BA(Hons), DipAcc, DipLocalGovt Admin, GradDip AffFinInv

Experience: Douglas has been involved with the Company since 2013. He has a background in accounting information systems and financial

management. He worked as General Manager for the Commissioners of Charitable Funds. His interest in the work of Nature Foundation is particularly focused on Nature Reserve Management, scholarships and research programs. Douglas took up the position of Treasurer on Council with a passion to oversee the portfolio of investments and financial management responsibilities.

Special responsibilities: Chair of Audit & Risk Committee, Member of Strategic Co-ordinating Committee



Experience: A retired grazier, Chris has been a Board member for nine years and has also taken on the role of Property General Manager. He has developed a model to appoint and oversee the skills-based Rotational Managers of Witchelina

and Hiltaba nature reserves who work on a rostered basis. He also introduced nature-based tourism to the organisation which is now gaining momentum with nature drives and walking trails well established. Recognising the value of volunteers, a successful program of small working bees organised by Chris has undertaken boundary fence renewal and building restoration works.

Special responsibilities: Nature Reserves Property General Manager



Suzanne Ridding

(Vice President until 18 November 2019) Qualifications: GAICD, AGIA, MBA, FGLF04 Experience: Suzanne has been managing her own consulting business since 2008, specialising in environmental sustainability, carbon management

and climate change adaption. Suzanne is an experienced executive, board director, and company secretary and has held leadership positions in private, public and not-for-profit organisations, internationally and in Australia.



Sharon Starick

Qualifications: B Ag Sc (Hons), GAICD **Experience:** Sharon runs a 2000-hectare dryland cropping property and a piggery near Cambrai on the plains to the west of the River Murray with her husband. Sharon also has over 20 years

of involvement in natural resources management and community organisations. Her experience includes water resources management, soil conservation, conservation and biodiversity management, pest animal and plant control, and community and industry development at state and national levels. In 2003, Sharon was awarded the RIRDC Rural Women's Award. Sharon is currently a board member of the Royal Automobile Association of SA, Grains Research and Development Corporation and Regional Investment Corporation as well as Chairing the Board of Rural Business Support and Animal Health Australia.

Special responsibilities: Member of Engaging People in Nature Committee and Nature Conservation Committee.



Rebecca Hardy

Qualifications: B Ag Sc (Viticulture), GradCert Bus, Dip Wine and Spirit Education Trust **Experience:** Rebecca ("Bec") owns and manages her own wine business Bec Hardy Wines with her husband Richard and has held positions of sales

manager, brand manager and Managing Director. Bec has been a committee member of Nature Foundation for five years, serving on the Engaging People in Nature Committee. With her husband they are also life members of Nature Foundation. Her family has a long-standing association with Nature Foundation with Bec's grandmother Barbara Hardy being one of the founders. Nature and the environment have always been important to Bec and since moving into their Tipsy Hill property in Blewitt Springs in 2016, gardening and bird watching have gone from being casual hobbies to something she enjoys every day. Special responsibilities: Member of Engaging People in

Nature Committee



Anne-Marie Barbaro

Qualifications: B Com (Accounting), GradDip

Chartered Accounting, CA

Experience: Anne-Marie is a highly qualified senior finance leader with over 20 years' experience in the accounting industry, with roles covering management

and financial reporting, audit and assurance engagements and small business taxation compliance. Anne-Marie has held positions with Beach Energy, Santos, Australian Naval Infrastructure and the Institute of Chartered Accountants.

MEETINGS OF DIRECTORS

DIRECTORS	DIREC MEET		COMM	& RISK HTTEE HNGS
	No. eligible to attend	No. attended	No. eligible to attend	Number attended
Jan Ferguson OAM	П	П	8	7
Philip Weinstein	П	П	-	-
Angela Hazebroek OAM	П	9	-	-
Susie Herzberg OAM	11	11	8	8
Mervyn Lewis OAM	П	П	-	-
Bob Lott	П	8	8	8
Millie Nicholls	11	11	-	-
Douglas Ransom	П	10	8	8
Chris Reed	П	П	-	-
Suzanne Ridding	8	4	-	-
Sharon Starick	11	9	-	-
Rebecca Hardy	-	-	-	-
Anne-Marie Barbaro	-	-	-	-

MEMBERS GUARANTEE

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the Constitution states that each member is required to contribute to a maximum of \$10 each towards meeting any outstandings and obligations of the Company. At 30 June 2020 the number of members was 730. The combined total amount that members of the Company are liable to contribute if the Company is wound up is \$7,300.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration under Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit for the financial year is provided with this report. Signed on behalf of the board of directors.

Jan Ferguson OAM (Chairperson)

Director

Philip Weinstein (Deputy Chairperson)

Dated this 9th day of October 2020

TO THE DIRECTORS OF **NATURE FOUNDATION LIMITED**

In relation to the independent audit for the year ended 30 June 2020, to the best of my knowledge and belief there have been

- (i) No contraventions of the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012; and
- (ii) No contraventions of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

A P Faulkner

PITCHER PARTNERS

The Cordners

Principal

Adelaide

Dated this 9th day of October 2020

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME **FOR THE YEAR ENDED 30 JUNE 2020**

	NOTE	2020 \$	2019 \$
Revenue and other income			
Revenue	2	1,713,852	2,854,488
Other revenue	3	1,407,552	1,141,231
Other income	3	206,087	145,313
		3,327,491	4,141,032
Less: expenses			
Bushbank expenses		(15,730)	(10,569)
Committed funds expended		(750,107)	(117,326)
Education, communities and events		(617,103)	(440,086)
Conservation management activities (land)		(919,501)	(685,207)
Conservation management activities (water)		(280,494)	(325,247)
Developing new partnerships		(206,737)	(175,384)
Fundraising activities		(103,694)	(37,445)
Impairment expense		-	(52,000)
Net unrealised loss on financial assets at fair value through profit or loss		(302,150)	-
Organisational support		(796,036)	(754,986)
		(3,991,552)	(2,598,250)
(Deficit)/surplus	4	(664,061)	1,542,782
Other comprehensive income for the year			
Total comprehensive (Deficit)/surplus		(664,061)	1,542,782

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

	NOTE	2020 \$	2019 \$
Current assets			
Cash and cash equivalents	5	1,576,005	2,248,250
Receivables	6	225,680	230,151
Other financial assets	7	7,215,529	6,991,678
Other assets	10	19,183	15,327
Total current assets		9,036,397	9,485,406
Non-current assets			
Lease assets	8	370,500	-
Property, plant and equipment	9	5,939,518	5,611,148
Other assets	10	428,390	501,390
Total non-current assets		6,738,408	6,112,538
Total assets		15,774,805	15,597,944
Current liabilities			
Payables	- 11	242,321	341,331

This table continued on page 37

	NOTE	2020 \$	2019 \$
Lease liabilities	8	56,819	-
Provisions	12	115,467	100,649
Other liabilities	13	959,831	419,950
Total current liabilities		1,374,438	861,930
Non-current liabilities			
Lease liabilities	8	328,414	-
Total non-current liabilities		328,414	-
Total liabilities		1,702,852	861,930
Net assets		14,071,953	14,736,014
Equity			
Reserves	14	5,469,700	6,733,541
Accumulated surplus	15	8,602,253	8,002,473
Total equity		14,071,953	14,736,014

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2020

	RESERVES \$	ACCUMULATED SURPLUS \$	TOTAL MEMBERS FUNDS \$
Balance as at 1 July 2018	6,733,541	6,459,691	13,193,232
Surplus for the year	-	1,542,782	1,542,782
Total comprehensive income for the year	-	1,542,782	1,542,782
Balance as at 30 June 2019	6,733,541	8,002,473	14,736,014
Balance as at 1 July 2019	6,733,541	8,002,473	14,736,014
Deficit for the year	-	(664,061)	(664,061)
Total comprehensive income for the year	-	(664,061)	(664,061)
Transfers	(1,263,841)	1,263,841	-
Balance as at 30 June 2020	5,469,700	8,602,253	14,071,953

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2020

	NOTE	2020 \$	2019 \$
Cash flow from operating activities			
Receipts from customers		3,443,694	3,104,893
JobKeeper Subsidy		54,000	-
Cash flow boost		50,000	-
Payments to suppliers and employees		(3,846,256)	(2,413,895)
Dividends received		331,186	499,298
Interest received		14,230	18,948
Interest paid		(8,466)	-
GST paid - net		20,500	(127,085)
Net cash provided by operating activities	16(b)	58,888	1,082,159

This table continued on page 38

	NOTE	2020 \$	2019 \$
Cash flow from investing activities			
Proceeds from sale of investment in shares		5,939,197	895,764
Proceeds from sale of property, plant and equipment		96,011	-
Payment for property, plant and equipment		(328,120)	(49,394)
Payment for investment in shares		(6,445,123)	(763,135)
Net cash (used in) /provided by investing activities		(738,035)	83,235
Cash flow from financing activities			
Principal portion of lease payments		6,902	-
Net cash provided by financing activities		6,902	-
Reconciliation of cash			
Cash at beginning of the financial year		2,248,250	1,082,856
Net increase / (decrease) in cash held		(672,245)	1,165,394
Cash at end of financial year	16(a)	1,576,005	2,248,250

NOTE I: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The Directors have determined that the Company is not a reporting entity on the basis that, in the opinion of the Directors, there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy, specifically, all of their information needs. Accordingly, this financial report is a special purpose financial report, which has been prepared to satisfy the financial reporting requirements of the Australian Charities and Not-for-profits Commission Act 2012.

The financial report covers Nature Foundation Limited as an individual entity. Nature Foundation Limited is a Company limited by guarantee, incorporated and domiciled in Australia. Nature Foundation Limited is a notfor-profit entity for the purpose of preparing the financial statements.

The financial report was approved by the Directors as at the date of the Directors' report.

The financial report has been prepared in accordance with the Australian Charities and Not-for-profits Commission Act 2012, the recognition and measurement requirements specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of:

AASB 101: Presentation of Financial Statements

AASB 107: Statement of Cash Flows

AASB 108: Accounting Policies, Changes in Accounting Estimates and

Interpretation and Application of Standards AASB 1048:

AASB 1054: Australian Additional Disclosures

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

A) BASIS OF PREPARATION OF THE FINANCIAL REPORT Historical Cost Convention

The financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets and liabilities as described in the accounting policies.

B) GOING CONCERN

The Company incurred a deficit from ordinary activities of \$664,061 (2019: surplus \$1,542,782) during the year ended 30 June 2020.

The deficit in the 2020 financial year is mainly related to the Significant Environmental Benefit offset payment income amounting to \$1,981,524 which was fully recognised during the financial year ended 30 June 2019 under the Company's accounting policy for revenue recognition. However, some of the related expenditure was incurred in the 2020 financial year. Hence, 2020 net deficit is not operational in nature per Directors' assessment.

The ongoing effects of the COVID-19 pandemic continue to create uncertainty for the Company's operations. However, the Company has substantially returned back to its planned operations and therefore expects to satisfy the performance obligations under its project funding. Innovation has occurred through webinars and developing online programs.

Per Directors' assessment, the Company has sufficient cash and investment balance as at 30 June 2020, to finance its cash flow requirements for at least

the next 12 months of the signing date of the 2020 financial statements.

Accordingly, it is on this basis that the Directors of the Company believe it is appropriate that the financial report has been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

C) REVENUE FROM CONTRACTS WITH CUSTOMERS

The Company derives revenue from significant environmental benefit offset payments, fees for services, sponsorship, membership, events, dividends and interest.

Revenue from contracts with customers is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Significant environmental benefit offset payments, fees for services, sponsorship revenue and events revenue are recognised over time, as the performance obligations are satisfied.

Membership fees are recognised as revenue when the membership and affiliation services are provided, which is typically based on the passage of time and when no significant uncertainty as to its collectability exists.

Dividend revenue is recognised when the right to receive a dividend has been established.

Interest revenue is measured on an effective interest rate basis taking in to account the interest rates applicable to the financial assets.

JobKeeper subsidy and cash flow boost are recognised when the right to receive these subsidy income has been established.

All revenue is measured net of the amount of goods and services tax (GST).

D) CONTRIBUTIONS - GRANTS AND DONATIONS

Operating grants, donations and bequests

When the Company receives operating grant revenue, donations or bequests, it assesses whether the contact is enforceable and has sufficient specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Company:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

If a contract liability is recognised as a related amount above, the Company recognises income in the profit or loss when or as it satisfies its obligations under the contract.

When the contract is not enforceable or does not have sufficiently specific performance obligations, the Company:

recognises the asset received in accordance with the recognition requirements of other applicable accounting standards;

- > recognises related amounts: and
- > recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and related amount.

Donations are recognised when the right to receive a donation has been established.

Capital grant

When the Company receives a capital grant, it recognises a liability for the access of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under AASB 1058.

In the comparative period

A non-reciprocal contribution or grant is recognised when the Company obtains control of the contribution or grant and it is probable that the economic benefits will flow to the entity, and the amount of the contribution or grant can be measured reliably.

If conditions attached to the contribution or grant that must be satisfied before the entity is eligible to receive the contribution, recognition of contribution or income is deferred until those conditions are met.

A non-reciprocal donation is recognised when the right to receive a donation has been established.

When the Company receives grants but is obliged to give directly approximately equal value to the contributor, recognition of grant income will be deferred until the delivery of service.

E) CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand and at banks, short-term deposits with an original maturity of three months or less held at call with financial institutions, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

F) FINANCIAL INSTRUMENTS

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value adjusted for transaction costs, except where the instrument is classified as fair value through profit or loss, in which case transaction costs are immediately recognised as expenses in profit or loss.

Classification of financial assets

Financial assets recognised by the Company are subsequently measured in their entirety at either amortised cost or fair value, subject to their classification.

Financial assets are classified as fair value through profit or loss ("FVtPL") on the basis of both:

- (a) the Company's business model for managing the financial assets; and
- (b) the contractual cash flow characteristics of the financial asset. Trade and other receivables

Trade and other receivables arise from the Company's transactions with its customers and are normally settled within 30 days.

Consistent with both the Company's business model for managing the financial assets and the contractual cash flow characteristics of the assets, trade and other receivables are subsequently measured at amortised cost.

G) PROPERTY, PLANT AND EQUIPMENT

Each class of plant and equipment is measured at cost or fair value less, where applicable, any accumulated depreciation and any accumulated impairment losses.

Plant and equipment

Plant and equipment is measured at cost. Where plant and equipment was acquired at no cost or for a nominal amount, cost is deemed to be the fair value as at the acquisition date.

Debreciation

Land is not depreciated. The depreciable amount of all other property, plant and equipment is depreciated over their estimated useful lives commencing from the time the asset is held available for use, consistent with the estimated consumption of the economic benefits embodied in the asset.

H) LAND HELD FOR DEVELOPMENT AND SALE

Land held for development and sale is measured at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development. Borrowing costs and holding costs incurred after the completion of development are expensed as incurred.

$\underline{\text{I}}$) PROVISIONS

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

I) LEASES

At the commencement date of a lease (other than leases of 12-months or less and leases of low value assets), the Company recognises a lease asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments.

Lease assets

Lease assets are initially recognised at cost, comprising the amount of the initial measurement of the lease liability, any lease payments made at or before the commencement date of the lease, less any lease incentives received, any initial direct costs incurred by the Company, and an estimate of costs to be incurred by the Company in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

Subsequent to initial recognition, lease assets are measured at cost (adjusted for any remeasurement of the associated lease liability), less accumulated depreciation and any accumulated impairment loss.

Lease assets are depreciated over the shorter of the lease term and the estimated useful life of the underlying asset, consistent with the estimated consumption of the economic benefits embodied in the underlying asset. I ease liabilities

Lease liabilities are initially recognised at the present value of the future lease payments (i.e., the lease payments that are unpaid at the commencement date of the lease). These lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, or otherwise using the Company's incremental borrowing rate.

Subsequent to initial recognition, lease liabilities are measured at the present value of the remaining lease payments (i.e., the lease payments that are unpaid at the reporting date). Interest expense on lease liabilities is recognised in profit or loss (presented as a component of finance costs). Lease liabilities are remeasured to reflect changes to lease terms, changes to lease payments and any lease modifications not accounted for as separate leases.

Variable lease payments not included in the measurement of lease liabilities are recognised as an expense when incurred.

Leases of 12-months or less and leases of low value assets

Lease payments made in relation to leases of 12-months or less and leases of low value assets (for which a lease asset and a lease liability has not been recognised) are recognised as an expense on a straight-line basis over the lease term

K) EMPLOYEE BENEFITS

Short-term employee benefit obligations

Liabilities arising in respect of wages and salaries, annual leave and other employee benefits (other than termination benefits) expected to be settled wholly before twelve months after the end of the reporting period are measured at the (undiscounted) amounts based on remuneration rates which are expected to be paid when the liability is settled. The expected cost of short-term employee benefits in the form of compensated absences such as annual leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables in the statement of financial position.

Long-term employee benefit obligations

The provision for other long-term employee benefits, including obligations for long service leave and annual leave, which are not expected to be settled wholly before twelve months after the end of the reporting period, are measured at the present value of the estimated future cash outflow to be made in respect of the services provided by employees up to the reporting date. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee turnover, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that are denominated in the currency in which the benefits will be paid. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the change occurs.

Other long-term employee benefit obligations are presented as current liabilities in the statement of financial position if the Company does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur. All other long-term employee benefit obligations are presented as non-current liabilities in the statement of financial position.

L) BORROWING COSTS

Borrowing costs include interest expense calculated using the effective interest method and finance charges in respect of lease arrangements.

Borrowing costs are expensed as incurred.

M) GOODS AND SERVICES TAX (GST)

Revenues, expenses and purchased assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and

payables in the statement of financial position are shown inclusive of GST. Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

N) COMPARATIVES

Where necessary, comparative information has been reclassified and repositioned for consistency with current year disclosures.

O) NEW AND REVISED ACCOUNTING STANDARDS EFFECTIVE AT 30 JUNE 2020

The Company has applied relevant new and revised Australian Accounting Standards that apply to annual reporting periods beginning on or after I July 2019, including AASB 16 Leases (AASB 16), AASB 1058 Income of Not-for-Profit Entities (AASB 1058) and AASB 15: Revenue from Contracts with Customers

AASB 16: Leases

AASB 16 replaces AASB 117 Leases and introduces a single lessee accounting model that requires a lessee to recognise right-of-use assets and lease liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Right-of-use assets are initially measured at cost and lease liabilities are initially measured on a present value basis. Subsequent to initial recognition:

- a) right-of-use assets are accounted for on a similar basis to non-financial assets, whereby the right-of-use asset is accounted for on a cost basis unless the underlying asset is accounted for on a revaluation basis, in which case if the underlying asset is:
 - investment property, the lessee applies the fair value model in AASB 140 Investment Property to the right-of-use asset; or
 - property, plant or equipment, the lessee applies the revaluation model in AASB 116 Property, Plant and Equipment to all of the right-of-use assets that relate to that class of property, plant and equipment; and
- lease liabilities are accounted for on a similar basis to other financial liabilities, whereby interest expense is recognised in respect of the lease liability and the carrying amount of the lease liability is reduced to reflect the principal portion of lease payments made.

In accordance with the transition requirements of AASB 16, the Company has elected to apply AASB 16 retrospectively to those contracts that were previously identified as leases under the predecessor standard, with the cumulative effect, if any, of initially applying the new standard recognised as an adjustment to opening retained earnings at the date of initial application (i.e., at I July 2019). Accordingly, comparative information has not been restated.

The Company has also elected to apply the following practical expedients to the measurement of right-of- use assets and lease liabilities in relation to those leases previously classified as operating leases under the predecessor standard:

- > to recognise each right-of-use asset at the date of initial application at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the statement of financial position immediately before the date of initial application;
- > to not recognise a right-of-use asset and a lease liability for leases for which the underlying asset is of low value;
- > to not recognise a right-of-use asset and a lease liability for leases for which the lease term ends within 12 months of the date of initial application;
- > to apply a single discount rate to a portfolio of leases with reasonably similar characteristics:
- > to adjust each right-of-use asset at the date of initial application by the amount of any provision for onerous leases recognised in the statement of financial position immediately before the date of initial application;
- > to exclude initial direct costs from the measurement of each right-of-use asset at the date of initial application; and
- > to use hindsight, such as in determining the lease term if the contract contains options to extend or terminate the lease.

At the application date of 1 July 2019 for AASB 16, the company's operating lease for office premises was expected to complete within 9 months. Therefore, no opening balance adjustments were required as of 1 July 2019 for lease assets, lease liabilities and retained earnings.

The Company entered into a new lease as of 16 March 2020, for which AASB 16 was applied during the year ended 30 June 2020.

The following is a reconciliation of non-cancellable operating lease commitments disclosed at the end of the prior reporting period (i.e., at 30 June 2019) to the aggregate carrying amount of lease liabilities recognised at the date of the initial application (i.e., at 1 July 2019):

	\$
Aggregate non-cancellable operating lease commitments at 30 June 2019	28,338
Less: leases with remaining terms of less than 12 months	(28,338)
Carrying amount of lease liabilities recognised at 1 July 2019	-

Further details of the Company's accounting policy in relation to accounting for leases under AASB 16 are contained in Note 1(j)

AASB 1058: Income for not-for-profit entities and AASB 15: Revenue from contracts

AASB 1058 replaces the income recognition requirements in AASB 1004: Contributions applicable to private sector not-for-profit entities with a model based on the principles of AASB 15: Revenue from Contracts with Customers. Consequently, AASB 1058 requires private sector not-for-profit entities to recognise all revenue from contracts with customers when the related performance obligations are satisfied, irrespective of whether the ultimate beneficiary of the goods or services provided by the not-for-profit entity is the grantor of the funds or another entity. An agreement involving a not-forprofit entity would be classified as a contract with a customer (and therefore accounted for under AASB 15) if the agreement:

- creates enforceable rights and obligations between the parties; and
- includes a promise by the not-for-profit entity to transfer a good or service that is sufficiently specific for the entity to determine when the obligation is satisfied.

For contracts with customers that comprise a donation component, AASB 1058 requires such components to be treated as part of the performance obligation(s) unless the entity can demonstrate that component is not related to the promised goods or services.

When an arrangement does not meet the criteria for a contract with a customer under AASB 15, the arrangement is accounted for in accordance with AASB 1058, which requires:

- a) the asset received by the not-for-profit entity to be accounted for in accordance with the applicable Australian Accounting Standard, which in most circumstances requires the asset to be initially measured at its fair value;
- b) any related amounts (such as contributions from owners, financial liabilities, contract liabilities, lease liabilities and provisions) to be accounted for in accordance with the applicable Australian Accounting Standard; and
- any difference between the consideration given for the asset and its fair value, after recognising any related amounts (such as contributions from owners, financial liabilities, contract liabilities, lease liabilities and provisions), is recognised as income.

However, amending standard AASB 2018-8 provides a temporary option for not-for-profit entities to not apply the fair value initial measurement requirement to right-of-use assets arising under leases with significantly belowmarket terms and conditions. This enables not-for-profit entities to elect to initially measure such right-of-use assets at cost rather than fair value, which has the corresponding effect of reducing the amount of income recognised under AASB 1058.

AASB 1058 also permits a not-for-profit entity to recognise volunteer services as an asset or expense (as applicable) and any related contributions by owners or revenue as an accounting policy choice, provided that the fair value of the services can be measured reliably.

AASB 1058 also has specific recognition criteria in relation to transfers to enable an entity to acquire or construct a recognisable non-financial asset to be controlled by the entity. The obligation to acquire or construct the nonfinancial asset is accounted for similarly to a performance obligation under

In accordance with the transition requirements of AASB 1058 and AASB 15, the Company has elected to apply AASB 1058 and AASB 15 retrospectively, with the cumulative effect, if any, of initially applying the new standards recognised as an adjustment to opening retained earnings at the date of initial application (i.e., at 1 July 2019). Accordingly, comparative information has not been restated.

The application of AASB 1058 and AASB 15 has not materially impacted the recognition and measurement of income or revenue from contracts with customers, and any adjustment to retained earnings.

Further details of the Company's accounting policy in relation to accounting for income under AASB 1058 and revenue from contracts with customers under AASB 15 are contained in Note 1(c).

NOTE 2: REVENUE FROM CONTRACTS WITH CUSTOMERS

	NOTE	2020 \$	2019 \$
Commonwealth & State Government assistance		222,399	271,193
Fee for Service		144,090	26,348
Significant Environmental Benefit offset payment	2(a)	919,126	1,981,524
Corporate Sponsorship		222,491	20,680
Memberships, events income and other		111,454	192,167
Committed Funds received	4(a)	94,292	362,576
		1,713,852	2,854,488

(a) The Company has been credited, pursuant to section 25A of the Native Vegetation Act 1991 ("NV Act"), as having achieved an environmental benefit on Witchelina Nature Reserve and as a result it is recognised by the Native Vegetation Council as the holder of Significant Environmental Benefits ("SEB") credits.

SEB Revenue of \$919,126 (2019: \$1,981,524) was received from Oz Minerals, Beach Energy, Santos Limited, and Senex Energy Limited.

At the reporting date, the aggregate amount of transaction prices amounting to \$959,831 disclosed under Note 13 is allocated to remaining performance obligations of the above revenue from contracts with customers. This accrued revenue is expected to be recognised as revenue within the next 12 months of the reporting date.

NOTE 3: OTHER REVENUE

	NOTE	2020 \$	2019 \$
Interest and Dividend income		345,416	518,246
Bequests		-	2,000
Donations		1,001,032	259,775
Grants		61,104	361,210
		1,407,552	1,141,231
Other Income			
Gain on fair value adjustments		-	141,302
Profit on sale of non-current assets		62,587	4,011
JobKeeper subsidy		81,000	-
Cash flow boost		62,500	-
		206,087	145,313

NOTE 4: OPERATING (LOSS)/PROFIT

	NOTE	2020 \$	2019 \$
(Deficit) / Surplus before income tax has been determined after:			
- Interest on leases		8,466	-
Depreciation		104,251	80,602
Employee benefits:			
- Short term benefits		1,207,790	1,062,061
Note 4(a): Net movement in committed funds			
Committed Funds received		94,292	362,576
Less: Committed Funds expended		(750,107)	(117,326)
		(655,815)	245,250

NOTE 5: CASH AND CASH EQUIVALENTS

	NOTE	2020 \$	2019 \$
Cash on hand		497	1,050
Cash at bank		1,555,508	1,065,450
Cash on deposit		20,000	1,181,750
		1,576,005	2,248,250

NOTE 6: RECEIVABLES

	NOTE	2020 \$	2019 \$
CURRENT			
Receivables from contracts with customers		118,191	97,933
Other receivables			
- GST Input Credits		8,452	4,228
- Other debtors		99,037	127,990
		225,680	230,151

NOTE 7: OTHER FINANCIAL ASSETS

	NOTE	2020 \$	2019 \$
CURRENT			
Financial assets at fair value through profit or loss			
Investment in equity funds		6,423,529	6,547,678
Shares in other corporations		792,000	444,000
Total financial assets at fair value through profit or loss		7,215,529	6,991,678

NOTE 8: LEASE ASSETS AND LEASE LIABILITIES

Lease arrangements (30 June 2020)

The following information relates to the current reporting period only, and is presented in accordance with AASB 16 *Leases* (which was applied by the Company for the first time in the current reporting period).

	2020 \$	2019 \$
(a) Lease assets		
Buildings		
Under lease	390,000	
Accumulated depreciation	(19,500)	
Total carrying amount of lease assets	370,500	
Reconciliations		
Buildings		
At application of AASB 16 - restated	390,000	
Depreciation	(19,500)	
Closing carrying amount	370,500	
(b) Lease liabilities		
CURRENT Leased Buildings	56,819	
NON CURRENT	328.414	
Leased Buildings Total carrying amount of lease liabilities	385,233	
(c) Lease expenses and cash flows		
Interest expense on lease liabilities	(8,466)	
Depreciation expense on lease assets	(19,500)	
Future cash outflows including interest and principal payments	(458,904)	
Cash outflow in relation to leases principal payment - 2020	(6,902)	

NOTE 9: PROPERTY, PLANT AND EQUIPMENT

	NOTE	2020 \$	2019 \$
Land			
Freehold land at cost		5,355,295	5,270,295
Plant and equipment			
Plant and equipment at cost		1,022,797	694,676
Accumulated depreciation		(521,309)	(451,800)
		501,488	242,876
Motor vehicles at cost		279,592	279,592
Accumulated depreciation		(196,857)	(181,615)
		82,735	97,977
Total plant and equipment		584,223	340,853
Total property, plant and equipment		5,939,518	5,611,148

(a) Application of AASB 16: Leases

On the initial application of AASB 16 *Leases*, as at 1 July 2019, there were no assets under finance lease arrangements to reclassify from 'property, plant and equipment' to 'lease assets'.

NOTE 10: OTHER ASSETS

	2020 \$	2019 \$
CURRENT		
Prepayments	19,183	15,327
NON CURRENT		
Land held for sale	428,390	501,390

Land held for sale includes properties purchased by the Bushbank fund, which have high quality native vegetation that is considered to represent South Australia's diverse and valuable natural heritage. The protection of this diversity is achieved by applying a nature conservation covenant and reselling these properties to new owners who are required to conserve and protect this natural environment.

NOTE II: PAYABLES

	2020 \$	2019 \$
CURRENT		
Unsecured liabilities		
Trade creditors	209,835	274,288
Sundry creditors and accruals	32,486	67,043
	242,321	341,331

NOTE 12: PROVISIONS

	2020 \$	2019 \$
CURRENT		
Employee benefits	115,467	100,649

NOTE 13: OTHER LIABILITIES

	2020 \$	2019 \$
CURRENT		
Income received in advance	54,890	111,284
Nilpena Contribution	-	47,211
Orange Bellied Parrot	2,336	25,836
Wildlife Recovery Fund	457,485	-
Kangaroo Island Nursery Fund	48,986	-
Ferel Cat Eradication Program - Kangaroo Island	36,665	-
Glossy Black Recovery Fund	146,078	8,346
Other projects	213,391	227,273
	959,831	419,950

NOTE 14: RESERVES

	2020 \$	2019 \$
Financial assets at fair value through other comprehensive income reserve	-	1,263,841
Other reserves	5,469,700	5,469,700
	5,469,700	6,733,541

The financial assets at fair value through other comprehensive income reserve is used to record changes in the fair value of financial assets classified or designated at fair value through other comprehensive income.

The Company adopted the new accounting standard, AASB 9 Financial Instruments as of 1 July 2018. Therefore, the fair value gain in relation to financial assets is now recorded in the statement of profit or loss. The Directors resolved to transfer this reserve to accumulated surplus in the 2020 financial year.

The other reserves (Capital Reserve) is used to record the cash and other financial assets of which \$5 million of capital funds was provided by an individual donor. The intention is for the investment principal plus CPI to be preserved in perpetuity and that the annual investment earnings will be applied for restoration works on the Para Woodlands Reserve.

NOTE 15: ACCUMULATED SURPLUS

	2020 \$	2019 \$
Retained earnings at beginning of year	8,002,473	6,459,691
(Deficit)/Surplus during the year	(664,061)	1,542,782
Transfers from reserves	1,263,841	-
	8,602,253	8,002,473

NOTE 16: CASH FLOW INFORMATION

	2020 \$	2019 \$
(a) Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position is as follows:		
Cash on hand	497	1,050
Cash at bank	1,555,508	1,065,450
At call deposits with financial institutions	20,000	1,181,750
	1,576,005	2,248,250
(b) Reconciliation of cash flow from operations with profit after income tax		
Surplus from ordinary activities	(664,061)	1,542,782
Adjustments and non-cash items		
Depreciation	104,251	80,602
Impairment of property, plant and equipment	-	52,000
Net (gain) / loss on disposal of financial instruments	(62,587)	(4,011)
Fair value adjustment to financial instruments	302,150	(141,302)
Non-cash donations	(85,000)	-
Changes in operating assets and liabilities		
(Increase) / decrease in receivables	8,695	(75,765)
(Increase) / decrease in other assets	(3,856)	(54,758)
Increase / (decrease) in grants received in advance	539,881	(547,071)
Increase / (decrease) in payables	(91,179)	224,778
Increase / (decrease) in provisions	14,818	(3,428)
GST movement	(4,224)	8,332
Cash flows from operating activities	58,888	1,082,159

NOTE 17: RELATED PARTY TRANSACTIONS

(a) Transactions with Directors

Director, Chris Reed, has a contract for provision of services to the Company for which he received a pecuniary benefit of \$9,885 (\$10,800 in 2019).

Director, Millie Nicholls, agisted sheep on the Para Woodlands Reserve for which the Company received a payment of \$3,797 in 2020 financial year (\$3,793 in 2019).

These transactions are routinely declared to the Directors as required by the Company's constitution.

NOTE 18: EVENTS SUBSEQUENT TO REPORTING DATE

The ongoing effects of the COVID-19 pandemic continue to create uncertainty for the Company's operations. However, the Company has substantially returned back to its planned operations and therefore reasonably expects to satisfy the performance obligations under its project funding. Innovation has occurred through webinars and developing online programs.

Given the dynamic nature of the measures being implemented on the economy to control and slow the outbreak, the related impact on the Company's go forward results of operations, cash flows and financial conditions, will be reflected in the Company's future financial statements.

There has been no matter or circumstance, which has arisen since 30 June 2020 that has significantly affected or may significantly affect:

- (a) the operations, in financial years subsequent to 30 June 2020, of the Company, or
- (b) the results of those operations, or
- the state of affairs, in financial years subsequent to 30 June 2020, of the Company

NOTE 19: MEMBERS' GUARANTEE

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the Constitution states that each member is required to contribute to a maximum of \$10 each towards meeting any outstandings and obligations of the Company. At 30 June 2020 the number of members was 730. The combined total amount that members of the Company are liable to contribute if the Company is wound up is \$7,300.

NOTE 20: COMPANY DETAILS

The registered office of the Company is: Nature Foundation Limited. Level 2 Payinthi, 128 Prospect Rd, Prospect SA 5082

DIRECTORS DECLARATION

The Directors' declare that:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- 2. the financial statements and notes satisfy the requirements of the Australian Charities and Not-for- profits Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.

Director:

Jan Ferguson OAM (Board Chair)

alle

Director: Philip Weinstein (Deputy Chair)

Dated this 9th day of October 2020

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATURE FOUNDATION LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL REPORT Opinion

We have audited the financial report, being a special purpose financial report of Nature Foundation Limited, "the Company", which comprises the statement of financial position as at 30 June 2020, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Directors' Declaration.

In our opinion, the accompanying financial report of Nature Foundation Limited, is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- a) giving a true and fair view of the Company's financial position as at 30 June 2020 and of its financial performance for the year then ended; and
- a) complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not- for-profits Commission Regulation 2013.
 Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the Australian Charities and Not-for- profits Commission Act 2012 "ACNC Act" and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) "the Code" that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Emphasis of Matter - Basis of Accounting

We draw attention to Note I to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Nature Foundation Limited to meet the requirements of the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Information

The Directors are responsible for the other information. The other information comprises the information included in the Directors' Report and the Company's annual report for the year ended 30 June 2020, but does not

include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. Annual report is yet to be finalised as at the date of this report.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

When we read the other information not yet received as identified above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the Directors and use our professional judgment to determine the appropriate action to take.

Responsibilities of Directors for the Financial Report

The Directors are responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the ACNC Act and for such internal controls as Directors determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

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

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

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

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

A P Faulkner PITCHER PARTNERS Principal

Dated this 9th day of October 2020

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CORPORATE PARTNERS

LEADING BENEFACTORS \$100K+





















MAJOR BENEFACTORS \$20K+

























































Weslo Holdings Atlas Electrical – John Ovenden Environment Media Australia John Maguire Megan Dyson (Principal, Megan Dyson Law & Policy) Gaby Jaksa (Principal, Gaby Jaksa Commercial Consultant) Rod Genders (Principal, Genders and Partners) Andrew Hall (Special Counsel, Norman Waterhouse)

MAJOR SUPPORTERS \$10K+





















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