



Queensland Trust for Nature acknowledges the Traditional Owners of all the land where we work with sincere gratitude. We give heartfelt respect to their Elders past and present.

## Contents

Our Work	1
Messages	5
Our Year	7
Our Community	31
Our Family Album	35
Get Involved	37
Financial Report	38

*Cover. Josh Vicente UQ undergraduate student at Plant Camp, QTFN's Aroona reserve, May 2018. Photo credit: Dr Renee Rossini (QTFN Ecologist)*

*Inside front cover. Aroona at sunset. Photo credit: Lyle Radford*



QUEENSLAND TRUST FOR NATURE

## Securing Queensland's biodiversity for future generations

Queensland is Australia's most biodiverse state with more plant and animal species than any other state or territory. With more than 85 percent of land in Queensland privately owned or managed, use and management of private land is critical to achieving sustainable environmental goals.

Queensland Trust for Nature (QTFN) is an independent not-for-profit organisation. We work with private landholders as well as educators, business and government to develop and demonstrate scalable environmental projects that aim to secure Queensland's biodiversity for future generations.



### QTFN PROTECTED PROPERTIES

**QTFN RESERVES**

This land is permanently held and protected by QTFN. Home to many threatened species, we have long term restoration and management plans for each site. They provide real-world classrooms, locations for scalable pilots, scientific research and community activities.

**PROPERTIES FOR SALE**

Would you like to buy a very special property? QTFN provides a market place for properties protected as nature refuges by purchasing and protecting land with high ecological values before reselling onto the private market.

**QTFN PROTECTED PROPERTIES**

These are properties which QTFN has purchased, restored, protected and on-sold. These beautiful sites are now being enjoyed by private owners who continue to make a positive contribution to the future of Queensland's unique biodiversity.

Our activities have directly contributed to the protection of one quarter of Queensland's 955 threatened species across 104,000 hectares since 2006.



Brigalow scaly-foot. Photo credit: Luke Hogan  
 Drosera prolifera. Photo credit: Petr Dlouhý  
 Lumholtz's tree-kangaroo. Photo credit: Caleb McElrea  
 Orange cling goby. Photo credit: Dr Brendan Ebner  
 Richmond birdwing butterfly. Photo credit: Sunshine Coast Council  
 Southern cassowary. Photo credit: Jeff Larson  
 Australian lace-lid. Photo credit: Eric Vanderduys

# Message from our Directors

All over the world, there is increasing focus and awareness of the great effort needed to urgently address environmental challenges and prevent loss of species and landscapes. The Queensland Trust for Nature while still a small player in a greater challenge is seeking to strategically contribute through cross-sector collaboration, on-ground demonstrations and scalable pilots.

2018 was an important year for QTFN. A key highlight was the donation by Dr Robin and Kathleen Stock of the balance of our Aroona property, making their contribution to QTFN one of Queensland's most significant philanthropic gifts with a total value of over \$5 million. We continued to operate Aroona as a sustainable cattle enterprise and the donated property forms the cornerstone of numerous educational and regionally important restoration activities.

Hosting the Australian Land Conservation Alliance Conference in October was a great opportunity to demonstrate the increasing impact and relevance of private land conservation in meeting Queensland's and Australia's environmental targets. The team rose to the challenge of delivering a national conference and the feedback was that the event was first-rate.

It was significant to confirm our continued role supporting the Queensland Government's voluntary conservation covenanting program, the Nature Refuges Program by signing a new partnering agreement. QTFN has worked on Nature Refuges that protect critical habitat for 223



QTFN Executive General Manager Nerida Bradley addressing the crowd at PLC18

threatened species – equivalent to 25% of Queensland's threatened species.

Internally, 2018 was a breakthrough year organisationally with completion of a long-term governance reform process and appointment of a corporate trustee. The year saw us say goodbye to two long-serving Trustees, Molly Robson and Graham Marshall. Both Molly and Graham have made substantial contributions during their years of service. Appointment of a corporate trustee is a significant step in the ongoing modernisation of the organisation which requires continuous improvement to operate in an increasingly complex sector.

QTFN's commercial agility supports

increased engagement from the bush to the boardroom. We aim to assist and promote strong business investment in land management practices that support, restore and ultimately protect Queensland's biodiversity and landscapes. In 2018 we continued to build our growing list of project and business partners to help facilitate long-term environmental health to benefit a range of industries.

We extend thanks to all our dedicated supporters and sincere gratitude to the QTFN team who worked so hard during 2018 to deliver outstanding results and achievements.

**Dr Adrian Volders, Ian Callow, Jim McKnoulty.**  
*Directors*

# Message from our Executive General Manager

2018 was another industrious year for the team at Queensland Trust for Nature. We could fill these pages many times over with the events and achievements of 2018!

Looking back, I am proud to reflect how hosting the 4th national Australian Land Conservation Alliance Conference in October demonstrated the spirit and optimism of the QTFN team.

The national event presented stories and projects from across Australia and we were especially delighted to hear from many corners of Queensland including the Great Barrier Reef, the Mitchell Grasslands as well as the Lama Lama country of Cape York. We can't wait for PLC19 in Adelaide hosted by the talented team at Nature Foundation SA.

It was wonderful to be part of an alliance with The Pew Charitable Trusts and Bush Heritage in a review of the Nature Refuges program during the year. The commitment and enthusiasm of Queensland's conservation covenantors is a huge asset in the fight against loss of biodiversity. The important findings and recommendations of the independent review will hopefully inform future growth and funding of Queensland's private protected area estate.

On QTFN owned land, results from scientific monitoring and assessment programs continue to demonstrate the value of our strategic investments and innovative partnerships. Ongoing improvement in ecological outcomes of revegetation, fire management and feral species control are being confirmed. It is exciting to know that koala populations on our reserves are healthy and increasing.

Education, business and project partners, grant-funding and the energy of our enthusiastic volunteers are the lynchpins for QTFN's ongoing success. Our growing social media and digital reach extends far beyond our shores and inspires us to continue sharing our achievements and passion for Queensland's biodiversity.

Finally, from me to the QTFN team, thank you. Every part of our small team is critical to the whole. They are a dedicated, inimitable and inspiring bunch. 2019 promises to be another exciting, busy and productive year!

**Nerida Bradley**  
*Executive General Manager*



2018 was a year packed with events and achievements at Queensland Trust for Nature. Here are some highlights:



1

Inspiring benefactors grow their legacy



2

2018 International Year of the Reef



3

Accelerating Connections @ PLC18



4

Boosting the Nature Refuges Program



5

Building Cassowary connections in North Queensland



6

Eyes on Sheree the one-eyed koala



7

Engaging Queensland's next generation



8

Uni students go species spotting at Plant Camp



9

An ant, a plant and a butterfly



10

Statewide fire emergency threatens Koala Crossing

# Our Year

Avoid Island. Photo credit: Diane Jooste.

# Inspiring benefactors grow their legacy

Dr Robin and Kathleen Stock donated the balance of Aroona Station to QTFN in November, bringing the total value of their donation to over \$5 million.

This phenomenal donation ensures the permanent protection of Aroona, home to brush-tailed rock-wallabies, koalas, callitris baileyi, glossy black cockatoos as well as many other species. It remains an operating cattle station with BMP Accreditation.

In April, QTFN topped the market for Charbray Cross Steers reared at Aroona. Not only is this a testament to the skill of Aroona's cattle manager Chris Schreiweis but it also demonstrates

that successful sustainable grazing practices can go hand-in-hand with large scale land restoration and ongoing conservation outcomes.

Dr Robin and Kathleen Stock continue their amazing legacy through

being involved on the Stock Foundation established to oversee the management of Aroona into the future. QTFN is working with many partners to establish a nature refuge at Aroona ensuring its protection in perpetuity.



▲ Aroona's cattle manager Chris Schreiweis

Donors of Aroona Station, Dr Robin and Kathleen Stock at Aroona.

# The Great Barrier Reef

2

ANNUAL REPORT 2018

Complex, diverse and fragile; the Great Barrier Reef is the largest living structure on the planet and without question, one of the most extraordinary places on earth.

It's home to a breathtaking array of more than:

**215**  
bird species and six of the world's seven marine turtles

**100**  
species of jellyfish

**70**  
separate bioregions

**30**  
species of whales and dolphins

**130**  
varieties of sharks and rays

**1,600**  
species of fish

Made up of more than  
**2,900**  
coral reefs

**600**  
types of coral

## 2018 International Year of the Reef

With complex ecosystems and breath-taking biodiversity, the world's coral reefs were the focus of 2018 International Year of the Reef. Globally, reefs face extreme threats including over-fishing, invasive species, pollution and climate change.

Here in Queensland, we have the privilege and responsibility of being home to the world's largest coral reef. One of the world's natural wonders, Deloitte Access Economics estimates the Great Barrier Reef has asset value of \$56 billion, supports 64,000 jobs and contributes \$6.4 billion to the Australian economy.

QTFN's marine work in the Reef focuses on the southern Great Barrier Reef where our

Avoid Island Nature Refuge provides critical nesting habitat for 25% - 30% of Australia's vulnerable flatback turtles. Adult flatbacks may reach 90kg and up to 1m in length. They are the only sea turtle that nests solely in Australia.

Work on Avoid Island is a critical part of the Queensland Turtle Conservation Project conducted in a partnership between the Queensland Department of Environment and Science, Gladstone Ports Corporation and Griffith University. Now in its 7<sup>th</sup> year, this work increases understanding of the impacts of coastal development and climate change on Queensland ocean megafauna.

On the ground, QTFN manages Avoid Island as a nature refuge. In 2018, co-funded by Queensland Government's Community Sustainability Action grant and supported by volunteers and students we removed invasive weeds lantana and Mossman River burr, cleaned over 100 kgs of marine debris and installed a new outdoor kitchen.

Over time, QTFN would like to carefully expand the scope of our work on Avoid Island by growing our activities into a low-impact research and education centre. Being located in the Southern Great Barrier Reef, the Island is likely to be an important climate change refuge for many species in the future.

*Flatback turtle (Natator depressus) on Avoid Island. Photo credit: Holly Trim.*



# Accelerating Connections @ PLC18

In October, QTFN hosted the 4th annual Australian Land Conservation Alliance conference in Brisbane. Officially opened by the Honourable Leeanne Enoch MP, PLC18 was a complete sell-out!

The gathering demonstrated massive growth of cross-sector collaborations and partnerships, diversity of projects, as well as the positivity and future focus of so many landholders working to support thriving natural landscapes across Australia.



▲ Acceleration panel with Paul Elton NSW Biodiversity Conservation Trust; Stephanie Russo National Australia Bank Foundation; Andrew Freeman, AgForce; Peter Stein, Lyme Timber Co; Lizzie Corke, Conservation Ecology Centre; Megan Surawski Queensland Government and Blair Parsons, Greening Australia. Photo credit: Hugh Whitehouse.

PLC18 speaker Stanley Rankin, Maningrida College; Cindy Jinmarabynana, Maningrida College; Erica McCreedy, NAILSMA; Debbie Symonds, Olkola Aboriginal Corporation; John Kanowski, Australian Wildlife Conservancy; Mitchell Hart, Pew Charitable Trusts and Stephani Grove, Barkly Landcare. Photo credit: Hugh Whitehouse.

alca  
Australian Land  
Conservation Alliance



▲ Live Streaming Presentation from Lama Lama Land Trust, Cape York during the PLC18 conference

Innovation and technology were a key theme and delegates saw many working examples of how the conservation community are already using tech-based solutions and cross-sector collaborations to accelerate positive impacts in a fast-moving, tech-savvy world. Other presentations focused on ground-breaking community and education programs and well as indigenous-led conservation. The Northern Connections session on the last day live-streamed presenters from north Australia in a memorable and informative link to Longreach and Cape York.



▲ Wilfred Peter and Karen Liddy from Lama Lama Land Trust, presenting from Cape York via video conferencing during Northern Connections session. Photo credit: Wilfred Peter.



In survey feedback, **87% of delegates rated the conference excellent or very good** and **87% said they are very likely to attend PLC19 in Adelaide** hosted by Nature Foundation SA from 8 to 10 October 2019. See you there!



▲ PLC18 conference dinner at Old Government House. Photo credit: Harriet Ampt

QUEENSLAND TRUST FOR NATURE



▲ PLC18 MC Chad Renando with Paul Elton from PLC18 sponsor, NSW Biodiversity Conservation Trust and Stephanie Russo from ALCA supporter National Australia Bank Foundation. Photo credit: Harriet Ampt.

## Thanks to our wonderful PLC18 sponsors!

\$130,000 in cash and in-kind sponsorship was critical to the successful delivery of PLC18.



Our sincere thanks to ALCA supporters National Australia Bank Foundation and State Trustees Australia Foundation.

# Boosting the Nature Refuges Program

QTFN has worked with the Queensland Government and many Nature Refuge landholders since our commencement in 2006.


At the end of 2018, Nature Refuges covered more than 4.42 million hectares across Queensland making up 30% of Queensland's protected area estate. More than 500 Queensland landholders have already chosen to dedicate whole or part of their land as private protected areas. These are significant numbers which demonstrate the commitment of many Queenslanders to permanently protecting our biodiversity and natural places.

Leveraging our considerable

expertise with the Nature Refuges program, QTFN worked alongside the Pew Charitable Trust and Bush Heritage Australia on an important project "Investing in people and nature: Strengthening conservation outcomes on Queensland private land." An extensive report by independent consultants assessed the ability of the Nature Refuges program to deliver large scale, tangible conservation outcomes in Queensland.

The independent report found that the Nature Refuges program has delivered a significant increase in the area of land dedicated to conservation. Other findings were that it is difficult to determine its effectiveness

because of inadequate monitoring and very limited technical or financial support available to landholders following the establishment of their Nature Refuge. Recommendations suggest the program needs increased funding and more tailored delivery to ensure investment in private protected areas is proportionate to the scale and significance of the conservation values being secured.

 The full independent consultant's review

# Building Cassowary connections in North Queensland

Cassowary Connection Nature Refuge is located within a major biodiversity corridor, allowing movement of wildlife between the Djiru National Park and the coast. Previously known as Lot 66, the property located at Mission Beach was declared by Queensland's Environment Minister, Leanne Enoch MP, as "Cassowary Connection Nature Refuge" in February 2018.

The declaration brings a happy end to the long-running campaign delivered in partnership between QTFN, C4, Terrain NRM and the Mission

Beach community to save this critical patch of cassowary habitat. The latest estimates suggest the total Australian population of the Southern Cassowary numbers only

between 1,200 and 1,500 adults. Using our revolving fund to purchase cassowary habitat is vital to ensuring the long-term survival of this amazing bird.



▲ Local conservation group C4, QTFN and the Mission Beach community unveiling the nature refuge sign at Cassowary Connection

*Southern cassowary (Casuarus casuarius johnsonii)*

# Eyes on Sheree the one-eyed koala

Queensland Trust for Nature in partnership with UQ's Koala Ecology Group, with the support of Scenic Rim Regional Council and the New Hope Group undertook an exciting new koala research project in the Peak Crossing area.

During the course of this research, scientists found Sheree the one-eyed koala in the park across from Peak Crossing State School. She had only one eye and it was badly damaged by a chlamydia infection. After being cared for by vets at Australia Zoo, Sheree was released back to where she was located in front of a cheering crowd of Peak Crossing State School students and 1200 globally

on Facebook live!

Sheree was one of six koalas fitted with GPS tracking devices to study how koalas are moving through remaining habitat along Sandy and Purga Creeks, between the Flinders-Goolman Reserve and the town of Peak Crossing.

Data retrieved from collars fitted to koalas will help plan future tree plantings to improve koala habitat in the area.

Thanks to all the locals who enthusiastically reported koala sightings on social media when QTFN shouted out and allowed us to enter their properties to track koalas.



▲ Peak Crossing resident assisting with koala monitoring on his property

▲ Sheree the koala. She had only one eye and it was badly damaged by a chlamydia infection.

After being cared for by vets at Australia Zoo, Sheree was released back to where she was located in front of a cheering crowd of Peak Crossing State School students and 1200 globally on Facebook live!

# Engaging Queensland's next generation

Year 6 students from three Logan primary schools were lucky enough to be selected to come along to QTFN's first "Camp Koala" at Aroona in April. Funded by CommBank's employee funded Grassroots Grants program the annual overnight camp gave the kids a closer look at the lives and recovery management of brush-tailed rock-wallabies and koalas.

Delivered in conjunction with the amazing Wonder of Science program, bushwalks and tree planting gave these lucky kids a taste of scientific site-surveys, habitat restoration and looking for signs of koalas. Highlights

included spotting an endangered brush-tailed rock-wallaby, eating marshmallows under the stars and watching koala detection dog Taz in action.

Channel Ten filmed two episodes of Totally Wild at Camp Koala giving students experience in science communication and media training to share

their adventures with a national audience.

CommBank has funded "Camp Koala" for 3 years ensuring annual delivery by QTFN until 2020. Check out the video we made about Camp Koala.



▲ Students at Camp Koala enjoying their time at Aroona and Hiddenvale Wildlife Centre

Students learning to look for signs of koalas at Aroona

# Uni students go species spotting at Plant Camp

In September, we hosted 'Plant Camp' at Aroona in conjunction with Associate Professor Rod Fensham from the University of Queensland.

Harnessing the power of citizen science, 40 undergraduate students alongside QTFN staff made a detailed study of one rainforest and one dry sclerophyll site, identifying every plant and making collections.

Data is key to understanding Queensland's ecosystems, guiding species recovery management and on-ground actions.

Plant Camp was a great learning activity for these students and confirming threatened plant species growing at Aroona underscores the importance of habitat

restoration and protection.

The camp was a huge success and planning is already underway for "Bug Camp" in early 2019.



▲ Students identifying plants at Aroona during Plant Camp

# An ant, a plant and a butterfly

In July, QTFN purchased "Ant Plant" in East Feluga, Far North Queensland, our sixth property dedicated to the protection of cassowaries as well as a number of other threatened species. We are working behind the scenes to secure permanent protection for this important landscape.

Named for the vulnerable Australian ant plant (*Myrmecodia beccarii*), the 216 hectare property is one of only a few known locations where the unique plant is found. The ant plant grows roots into the bark of its host tree and for extra nutrients has formed a symbiotic relationship with its Golden ant symbiont (*Iridomyrmex cordatus*). The

ant plant fruits are a favourite of the Mistletoe Bird (*Dicaeum hirundinaceum*), and the Apollo Jewel Butterfly (*Hypochrysops apollo apollo*) which lays its eggs, only on the ant plant.

Ant Plant reserve provides priority habitat for the endangered Mahogany glider (*Petaurus gracilis*) with potential to be a release site for captive bred Mahogany gliders. We are conducting research on the northern most population of this threatened species in partnership with the Giringun Rangers and Terrain NRM, funded by the Norman Wettenhall Foundation.

Ant Plant Reserve is the perfect place to permanently secure protection for these threatened species being adjacent to a national park and containing a mosaic of 90% remnant vegetation with nearly 200ha of healthy endangered regional ecosystems.



▲ Ant Plant (*Myrmecodia beccarii*)



# Statewide fire emergency threatens Koala Crossing

Two of our properties were impacted by the state-wide fire emergency in November. QTFN ecologists spent two weeks fighting a fire at our Koala Crossing property to protect bushland, plantings and infrastructure. Working alongside them Queensland Fire and Emergency Services, fire crews from interstate, Fireland Consultancy and neighbours helped to contain the fire and we were lucky enough to escape damage.

Our hearts go out to those across the State who were not so lucky.

Fire is an important part of the Australian landscape and we will continue to work with project and research partners to find ways to

manage fire across landscapes. Controlled burns protect assets and support nature regeneration and health of bushland.



▲ Fire crews and QTFN staff monitoring fire at Koala Crossing

QTFN staff monitoring an active fire front at Koala Crossing. Photo credit: Tanya Pritchard.



# Our Community

60 hard-working volunteers who planted 1500 trees in under four hours at Aroona

Environmental volunteering and education opportunities give everyone the chance to experience the joy of working in nature and being part of a growing community.

## 1

### LENDING A HAND TO SUPPORT NATURE

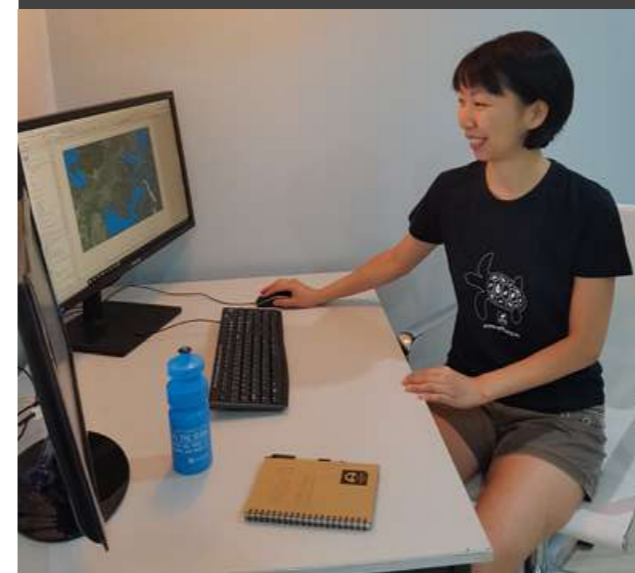
So many passionate and hard-working volunteers, business and project partners supported us throughout the year.

#### VOLUNTEER SPOTLIGHT

##### Chia-Yi

Chia-Yi volunteered with us in 2018 streamlining our GIS systems helping us transition to a new mapping platform. Chia is a Masters of Environmental Management student from UQ.

[Click here](#) to view an example of Chia-Yi's fantastic work.



▲ Chia-Yi hard at work improving our mapping in our Brisbane office

##### Thomas

Thomas sweated it out at Aroona in early 2018 preparing the homestead for students attending Camp Koala. Holidaying from Germany, Thomas is a skilled carpenter and builder with boundless enthusiasm and we loved having him on team QTFN.

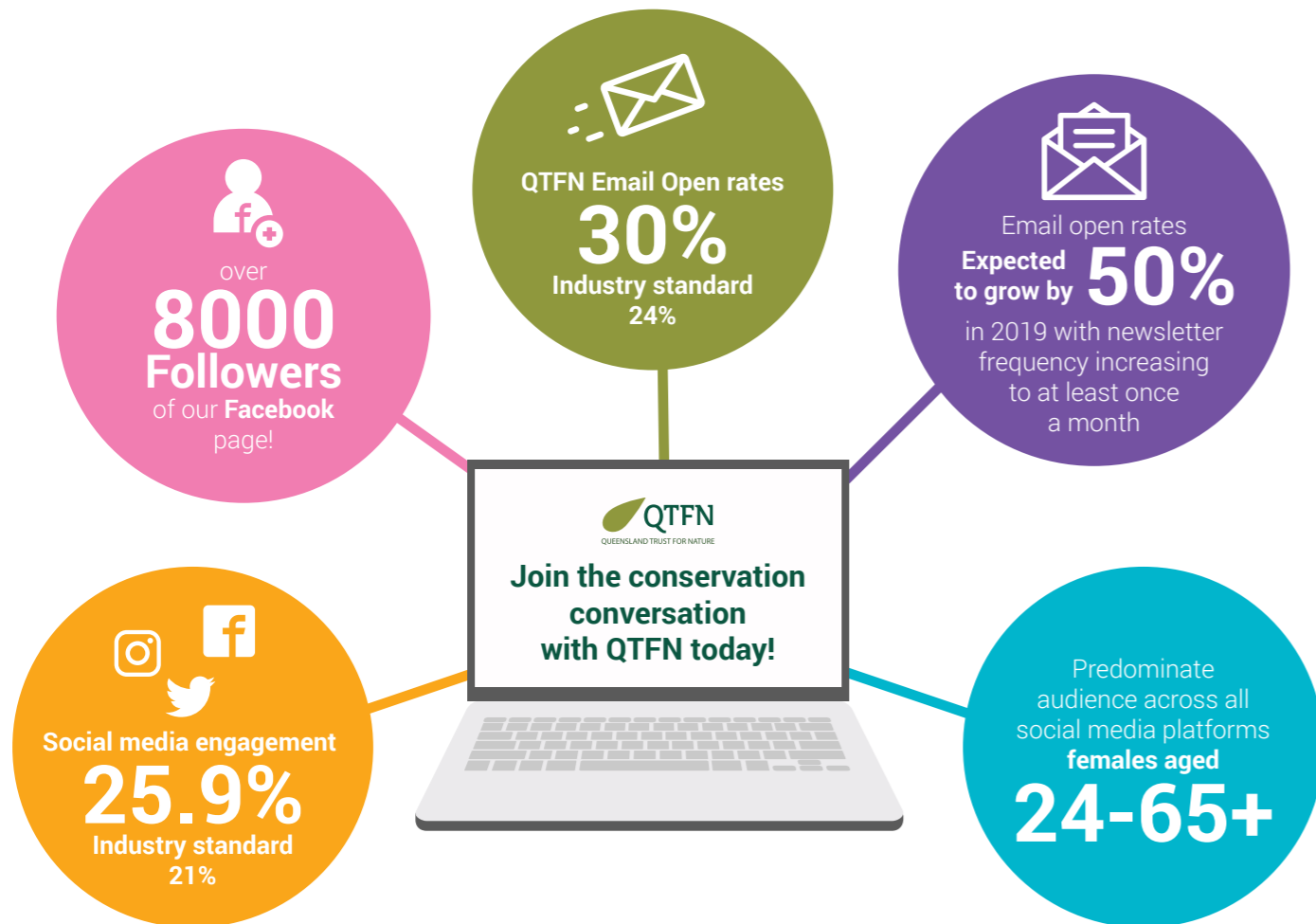


▲ Thomas mastering the ride-on mower at Aroona under the watchful eye of cattle manager Chris Schreiweis

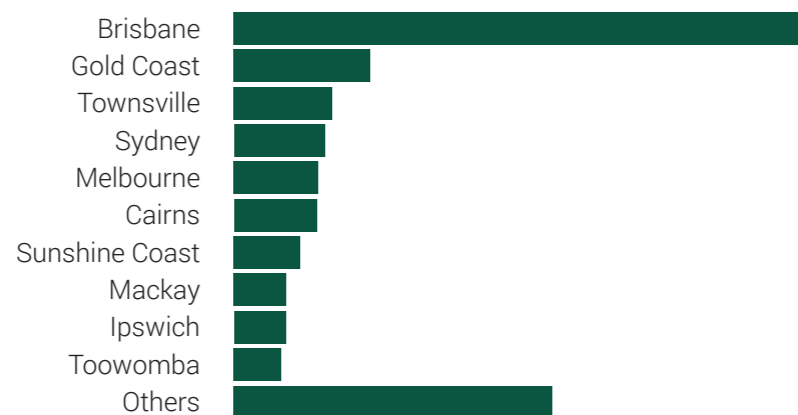
## 2

### CREATING A THRIVING ONLINE COMMUNITY

Our online community is passionate about Queensland's biodiversity and helping secure it for future generations.



#### Our Facebook Audience hits 8000



- @qldtrustfornature
- @QLDtn
- @qldtrustfornature
- qtn

## 3

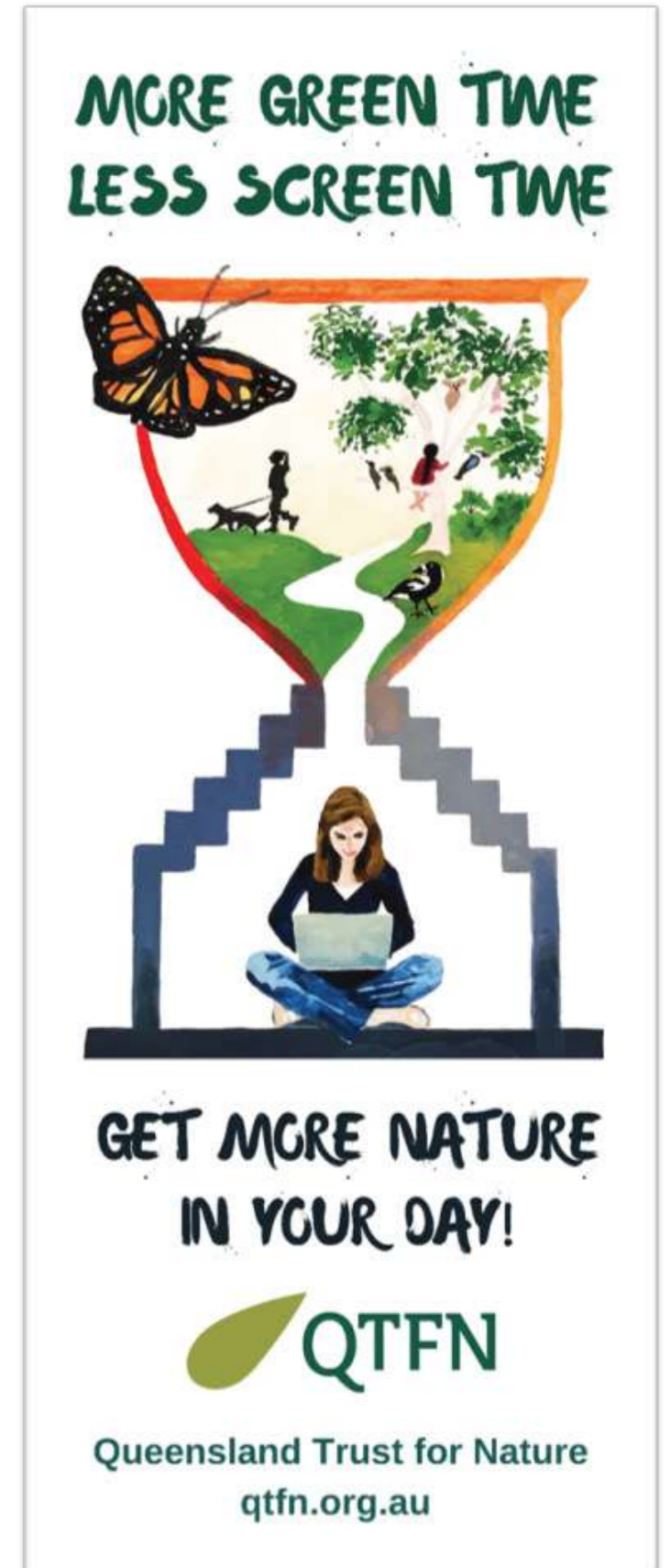
### MORE GREEN TIME LESS SCREEN TIME

More Green Time Less Screen Time was an official Queensland Women's Week event, co-funded by the Queensland Government. The line-up included a talk by UQ researcher Dr Theresa Scott about the health benefits from nature. Nature Play Queensland spoke passionately about the importance of outdoor play for children and Charlotte Rose provided an introduction to 'Japanese forest bathing', a practice recognized at last year's World Economic Forum as having direct benefits for sufferers of depression and anxiety as well as more general health benefits.

Hosted in the beautiful Brisbane Botanic Gardens, the event was an opportunity for everybody to step away from their desks and into nature!



▲ Lucy Lang and Joanna Osborn team QTFN





# Our Family Album

Regular QTFN volunteer Kiara with a green turtle on Avoird Island

## Keeping an eye on our growing family

One of the most exciting jobs for our volunteers and ecology team is examining images from many wildlife cameras located across QTFN properties.

2018 provided some great wildlife moments including Eastern Grey kangaroos having a boxing match, a sugar glider and our first koala caught on camera at Aroona!



▲ Bailey's cypress-pine (*Callitris baileyi*) at Aroona. Photo credit: Nick Swanson.

Wildlife cameras provide plenty of smiles and they also provide critical insight into abundance, movement and habits of wildlife. We get information about threats and predators. They also inform decisions about the effectiveness and adaptation of our programs.

We confirmed threatened species living and thriving on our reserves including the cassowary, chestnut mouse, koala, brush-tailed rock-wallaby and several threatened plants including the ant plant and *Callitris baileyi*.



Sugar glider at Ant Plant Reserve (*Petaurus breviceps*)



Eastern Grey kangaroos fighting at Koala Crossing (*Macropus giganteus*)



Rufous Bettong at Aroona (*Aepyprymnus rufescens*)



Cassowary at Ant Plant reserve (*Casuarius casuarius johnsonii*)



Whiptail wallabies at Aroona (*Macropus parryii*)



Koala at Aroona (*Phascolarctos cinereus*)



*A guided walk at Aroona with the Little Liverpool Range community*

## Want to get involved?

Do you have business or creative skills, communications and marketing experience or just a love for the outdoors and Queensland's natural places? If you have time to volunteer, we would love to hear from you!

It is an exciting time to be an environmental organisation with business and consumers riding a wave of change towards greater environmental sustainability. We are keen to speak to potential partners interested in delivering corporate social responsibility programs with QTFN or for cause-related marketing promotion. If your organisation would like to join us in protecting Queensland's biodiversity for future generations, get in touch.

Please email [info@qtnf.org.au](mailto:info@qtnf.org.au) to find out more.

QUEENSLAND TRUST FOR NATURE

ANNUAL REPORT 2018



Queensland Trust for Nature

# Financial Report

QUEENSLAND TRUST FOR NATURE  
A.B.N. 66 583 550 652  
TRUSTEES' REPORT

**TRUSTEES' REPORT**

The Trustees present their report on the Trust for the year ended 30 June 2018

**Trustees**

The names of the Trustees at the date of this report are:

Graham Marshall  
Molly Jess Robson  
Dr. Adrian Volders

**Principal Activities**

The principal activities of the Trust during the financial year were:

- (i) the protection & enhancement of the natural environment
- (ii) the provision of information or carrying on of research
- (iii) to establish and maintain a public fund

There were no significant changes in the nature of the Trust's principal activities during the financial year.

QUEENSLAND TRUST FOR NATURE  
STATEMENT OF PROFIT OR LOSS AND OTHER INCOME  
FOR THE YEAR ENDED 30 JUNE 2018

	NOTE	2018	2017
		\$	\$
<b>INCOME</b>			
Biodiversity Offsets		789,713	292,580
Donations		75,423	277,789
Certifications		-	29,310
Grants		178,336	162,829
Interest Received		59,356	61,088
Miscellaneous		168,342	51,362
Rents Received		16,830	18,360
Sponsorships		-	27,500
Cattle Agistment		6,168	7,670
Gain on Sale of Inventory		27,000	-
Cattle Sales		59,727	53,616
Deemed Cost of Live Cattle Sold		(59,727)	(53,616)
Cattle Fair Value Adjustments		45,077	57,166
<b>TOTAL INCOME</b>		<b>1,366,245</b>	<b>985,654</b>
<b>EXPENSES</b>			
Employee Expenses	2	1,366,245	985,654
Supplies and Services	2	544,353	520,796
Depreciation	2	847,985	603,995
Other Expenses	2	34,061	32,243
Inventory Impairment	2	131,292	79,428
		-	167,000
<b>TOTAL EXPENSES</b>		<b>1,557,691</b>	<b>1,403,462</b>
Operating Result From Continuing Operations		(191,446)	(417,808)
Surplus/(Deficit) For The Year		-	-
Other Comprehensive Income		-	-
Total Comprehensive Income/(Loss) For The Year		(191,446)	(417,808)

QUEENSLAND TRUST FOR NATURE  
STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2018

	NOTE	2018 \$	2017 \$
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	4	4,076,738	3,372,273
Trade and Other Receivables	5	160,421	50,475
Inventories	6	710,000	533,000
Other		38,807	6,887
<b>TOTAL CURRENT ASSETS</b>		<b>4,985,966</b>	<b>3,962,635</b>
<b>NON-CURRENT ASSETS</b>			
Inventories	6	1,520,000	2,020,000
Property, Plant and Equipment	7	3,890,942	3,925,003
Biological Assets	8	259,800	274,450
Other		9,015	9,015
<b>TOTAL NON-CURRENT ASSETS</b>		<b>5,679,757</b>	<b>6,228,468</b>
<b>TOTAL ASSETS</b>		<b>10,665,723</b>	<b>10,191,103</b>
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	9	282,967	173,308
Unearned Revenue	10	269,090	167,669
<b>TOTAL CURRENT LIABILITIES</b>		<b>552,057</b>	<b>340,977</b>
<b>NON-CURRENT LIABILITIES</b>			
Unearned Revenue	10	999,117	544,131
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>999,117</b>	<b>544,131</b>
<b>TOTAL LIABILITIES</b>		<b>1,551,174</b>	<b>885,108</b>
<b>NET ASSETS</b>		<b>9,114,549</b>	<b>9,305,995</b>
<b>EQUITY</b>			
Owner's Contribution	11	100	100
Accumulated Surplus		9,114,449	9,305,895
<b>TOTAL EQUITY</b>		<b>9,114,549</b>	<b>9,305,995</b>

The accompanying notes form part of these financial statements.

QUEENSLAND TRUST FOR NATURE  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2018

	Contributed Equity	Accumulated Surplus	Total Equity
Balance at 1 July 2016	100	9,723,703	9,723,803
Comprehensive Income			
Surplus/(Deficit) For The Year	-	(417,808)	(417,808)
Other Comprehensive Income	-	-	-
<b>Total Comprehensive Income/(Loss) For The Year</b>	<b>-</b>	<b>(417,808)</b>	<b>(417,808)</b>
Balance at 30 June 2017	100	9,305,895	9,305,995
Balance at 1 July 2017	100	9,305,895	9,305,995
Comprehensive Income			
Surplus/(Deficit) For The Year	-	(191,446)	(191,446)
Other Comprehensive Income	-	-	-
<b>Total Comprehensive Income/(Loss) For The Year</b>	<b>-</b>	<b>(191,446)</b>	<b>(191,446)</b>
Balance at 30 June 2018	100	9,114,449	9,114,549

The accompanying notes form part of these financial statements.

**QUEENSLAND TRUST FOR NATURE**  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2018

NOTE	2018 \$	2017 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	1,821,788	827,681
Payments to suppliers and employees	(1,526,679)	(1,192,851)
Interest received	59,356	61,088
Proceeds from disposal of inventory	560,000	-
Payments for purchase of inventory	(210,000)	-
Proceeds from sale of cattle	-	53,616
Payments for purchase of cattle	-	(6,700)
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	<b>704,465</b>	<b>(257,166)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment for property, plant and equipment	-	(55,769)
Proceeds from investments (tds)	-	-
Payments for inventory	-	-
<b>NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>	<b>-</b>	<b>(55,769)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Payments for rental bond	-	-
<b>NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE (DECREASE) IN CASH HELD</b>	<b>704,465</b>	<b>(312,935)</b>
<b>CASH AT THE BEGINNING OF THE YEAR</b>	<b>3,372,273</b>	<b>3,685,208</b>
<b>CASH AT THE END OF THE YEAR</b>	<b>4,076,738</b>	<b>3,372,273</b>

The accompanying notes form part of these financial statements.

**QUEENSLAND TRUST FOR NATURE**  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

**OBJECTIVES AND PRINCIPAL ACTIVITIES OF THE TRUST**

The Queensland Trust for Nature was established on 3 March 2004 with the following objectives:

- (i) the protection and enhancement of the natural environment or a significant part of that natural environment within the State of Queensland;
- (ii) a purpose relating to the dissemination of information, the provision of education, or the carrying on of research, about that natural environment or about a significant aspect of that natural environment; and
- (iii) to establish and maintain a public fund to be called the "Queensland Trust for Nature Fund" ("the Fund") for the specific purpose of supporting the environmental Objectives of the Trust. The Fund is established to receive all gifts of money or property for this purpose and any money received because of such gifts must be credited to its bank account in accordance with section 30-E of the Income Tax Assessment Act 1997.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Statement of Compliance and Basis of Preparation**

These financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012*. The Trustees have determined that the Queensland Trust For Nature ("the Trust") is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

**(a) Revenue Recognition**

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor; otherwise the grant is recognised as income on receipt.

Revenue received from biodiversity offset approvals is recognised upon receipt of the funds.

The liability for unearned income is the amount to be recognised in future periods for the management of biodiversity offset areas. The management period differs between offsets, but general terms are 10 or 20 years. Unearned revenue is recognised annually in proportion to the management timeframe of each offset. Where the amount to be recognised is for periods that exceed 12 months after the reporting date, that liability is presented as non-current.

Interest income, rents received, sponsorships and advisory services are recognised as revenue in the year these amounts are earned.

**b) Cash and Cash Equivalents**

For the purpose of the Statement of Financial Position and the Statement of Cash Flows, cash and cash equivalents include all cash and cheques received but not banked at 30 June, as well as deposits at call with financial institutions.



**QUEENSLAND TRUST FOR NATURE**  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

- (c) Receivables**  
Receivables include interest accrued on term deposits as at 30 June, GST input tax credits, fuel tax credits and refunds due for duties paid.  
The collectability of receivables is assessed periodically with provision being made for impairment. All known bad debts have been written off as at 30 June.
- (d) Income Tax, Goods and Services Tax (GST) and Fringe Benefits Tax (FBT)**  
The Trust is subject to Fringe Benefits Tax (FBT) and Goods and Services Tax (GST) and as such, GST credits receivable from/payable to the Australian Taxation Office are recognised and accrued.  
The Trust has endorsement as an Income Tax Exempt Charity and is not liable for income tax.  
The Trust's GST registration has changed from accruals basis to cash basis, effective from 1 April 2018.
- (e) Inventories**  
Land purchases are generally held for resale and is therefore classified as inventory. These assets are valued at the lower of net realisable value and cost. Where net realisable value has been used, the advertised sale price or valuation has been utilised.  
Land currently held and to be resold greater than 12 months from reporting date will be classified as non-current inventory, while all other inventory will be classified as current inventory.
- (f) Acquisition of Assets**  
Actual cost is used for the initial recording of all non-current physical asset acquisitions. Cost is determined as the value given as consideration.
- (g) Property, Plant and Equipment**  
Property, plant and equipment are brought to account at cost. The carrying amounts for plant and equipment at cost should not materially differ from their fair value.
- (i) Depreciation of Property, Plant and Equipment**  
Property, plant and equipment is depreciated on a straight line basis so as to allocate the net cost of each asset, less its estimated residual value, progressively over its estimated useful life to the Trust.  
The depreciation rates for each class of depreciable assets are:
- | Class of Fixed Asset      | Rate |
|---------------------------|------|
| Plant & Equipment:        |      |
| Computer                  | 33%  |
| Other Heavy & Light Plant | 10%  |
| Motor Vehicles            | 20%  |
| Infrastructure Assets:    |      |
| Camp Sites                | 10%  |
- (h) Impairment of Non-Current Assets**  
All non-current physical assets are assessed for indicators of impairment on an annual basis. If an indicator of possible impairment exists, the Trust determines the asset's recoverable amount. Any amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss.  
The asset's recoverable amount is determined as the higher of the asset's fair value less costs to sell and depreciated replacement cost.  
An impairment loss is recognised immediately in the Statement of Comprehensive Income, unless the asset is carried at a revalued amount. When the asset is measured at a revalued amount, the impairment loss is offset against the revaluation reserve of the relevant class to the extent available.  
Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income, unless the asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.  
No impairment losses were reported by the Trust in the year ended 30 June 2018.
- (i) Biological Assets**  
Biological assets comprise of cattle which are measured at their fair value less costs to sell. The fair value of cattle is determined by an independent valuer, using the present value of expected net cash flows from the cattle, discounted using a pre-tax market determined rate.  
Changes in fair value less costs to sell of cattle are recognised in the statement of comprehensive income.

**QUEENSLAND TRUST FOR NATURE**  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

- (j) Payables**  
Trade creditors are recognised on receipt of the goods or services ordered and are measured at the agreed purchase/contract price, gross of applicable trade and other discounts. Amounts owing are unsecured and are generally settled on 30 day terms.
- (k) Fair Value Measurement**  
**(i) Financial Instruments**  
Initial Recognition and Measurement of Financial assets and liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is the equivalent to the date that the Trust commits itself to either purchase or sell the asset (ie. trade date accounting is adopted).  
Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to the profit and loss immediately.  
Classification and Subsequent Measurement of Financial Instruments are subsequently measured at either fair value or cost. Fair value represents the amount for which an asset could be exchanged or liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value.
- (ii) Non-Financial Instruments**  
For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.  
The fair value of liabilities and the entity's own equity instruments (if any) may be valued, where there is no observable market price in relation to the transfer of such financial instrument, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and where significant, are detailed in the respective note to the financial statements.
- (l) Judgements and Assumptions**  
*Significant management judgement in applying accounting policies*  
When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.  
Estimation uncertainty Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.
- Impairment**  
In assessing impairment, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.
- Useful Lives of Depreciable Assets**  
Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.
- Inventories**  
Management estimates the net realisable values of inventories, taking into account the most reliable evidence available at each reporting date. The future realisation of these inventories may be affected by future technology or other market-driven changes that may reduce future selling prices.  
Land currently held and expected to be resold within 12 months of the reporting date will be classified as current inventory, while all other inventory will be classified as non-current inventory.
- (m) Remuneration of Committee Members**  
Committee members may be remunerated by the Trust in connection with the management of the Trust.
- (n) Issuance of Financial Statements**  
The financial statements are authorised for issue by the Trustee and the Trust Administrator at the date of signing the Trustee's declaration.

QUEENSLAND TRUST FOR NATURE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

**NOTE 2 - OPERATING RESULT**

Operating result has been determined after:

	2018	2017
	\$	\$
<b>CHARGING AS EXPENSES</b>		
Depreciation Non Current Assets	34,061	32,243
Employee Expenses		
Wages and Salaries	495,772	425,157
Employee Superannuation Contributions	46,288	40,229
Provision for Leave	2,293	55,410
	<u>544,353</u>	<u>520,796</u>
<b>Supplies and Services</b>		
Maintenance	120,075	59,551
Minor Equipment	7,817	11,371
Contractors and Professional Services	466,801	297,731
Supplies and Consumables	207,306	192,761
Travel	43,225	40,786
Bank Fees and Charges	2,761	1,795
	<u>847,985</u>	<u>603,995</u>
<b>Other Expenses</b>		
Insurance	23,666	7,287
Rates	36,184	35,378
Property Expenses	318	8,251
Property Improvements	14,636	-
Property Acquisition Costs	5,727	-
Property Disposal Costs	16,415	-
Interest	2,088	549
Livestock Costs	20,888	17,453
Audit Fees	11,370	9,682
Miscellaneous Expenses	-	828
	<u>131,292</u>	<u>79,428</u>

**NOTE 3 - RELATED PARTY TRANSACTIONS**

The Trust's related parties include its key management personnel and related entities as described below. Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash.

- (i) Transactions with related entities (if applicable)  
(ii) Transactions with key management personnel  
Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Trust, directly and indirectly.  
Those persons having authority and responsibility for planning, directing and controlling the activities of the trust, directly and indirectly during 2017/18 were:  
- General Manager

Key Management Personnel Compensation	<u>230,823</u>	<u>233,042</u>
(iii) Include any other transactions with other related entities		

QUEENSLAND TRUST FOR NATURE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

**NOTE 4 - CASH AND CASH EQUIVALENTS**

	2018	2017
	\$	\$
Cash at Bank - Unrestricted	1,963,553	1,262,195
Cash on Hand	158	-
Short-Term Investments - Bank Deposits	<u>2,113,027</u>	<u>2,110,078</u>
	4,076,738	3,372,273

The effective interest rate on short-term bank deposits was 2.28% (2017: 2.44%); these deposits have an average maturity of 90 days.

The classification of cash and cash equivalents has been altered since the 2017 financial statements were prepared. The new classification reports all cash at bank and short term investments as cash and cash equivalents. The short term investments are no longer shown separately as an investment. As such, the 2017 comparative, along with the Statement of Cashflows, have been updated to reflect this change.

*Reconciliation of Cash*

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and Cash Equivalents	<u>4,076,738</u>	<u>3,372,273</u>
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**NOTE 5 - TRADE AND OTHER RECEIVABLES**

Trade Debtors	118,432	14,253
Interest	11,032	17,910
Accrued Revenue	5,000	-
GST Input Tax Credits	25,466	17,831
Fuel Tax Credits	491	481
	<u>160,421</u>	<u>50,475</u>

**NOTE 6 - INVENTORIES**

<b>Current</b>		
Land Held for Resale	710,000	533,000
<b>Non-Current</b>		
Land Held for Resale	<u>1,520,000</u>	<u>2,020,000</u>
<b>TOTAL INVENTORIES</b>	<u>2,230,000.00</u>	<u>2,553,000.00</u>

The presentation of inventories has been altered since the 2017 financial statements were prepared. Inventories will now be split into current and non-current components. As such, the 2017 comparative has been updated to reflect this change.

QUEENSLAND TRUST FOR NATURE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

**NOTE 7 - PROPERTY, PLANT AND EQUIPMENT**

	2018	2017
	\$	\$
Land at Cost	3,745,000	3,745,000
Plant & Equipment - at Cost	232,085	240,898
Accumulated Depreciation	(86,143)	(60,895)
<b>TOTAL PLANT AND EQUIPMENT</b>	<u>145,942</u>	<u>180,003</u>
<b>TOTAL</b>	<u>3,890,942</u>	<u>3,925,003</u>

*Asset Reconciliation - Plant and Equipment*

Carrying Amount at 1 July	3,925,003	3,901,477
Acquisitions	-	55,769
Depreciation	(34,061)	(32,243)
<b>Carrying Amount at 30 June</b>	<u>3,890,942</u>	<u>3,925,003</u>

**Insurance**

The Trust's non-current physical assets and other risks are insured through Community Underwriting Agency Pty Ltd with premiums being paid on a risk assessment basis.

**NOTE 8 - BIOLOGICAL ASSETS**

Cattle Held	259,800	274,450
<b>TOTAL BIOLOGICAL ASSETS</b>	<u>259,800</u>	<u>274,450</u>

*Asset Reconciliation - Biological Assets*

Carrying Amount at 1 July	274,450	-
Acquisitions via Donations	-	264,200
Purchase of livestock	-	6,700
External sale of livestock less selling expenses	(59,727)	(53,616)
Changes in Fair Value	45,077	57,166
<b>Carrying Amount at 30 June</b>	<u>259,800</u>	<u>274,450</u>

As a biological asset, AASB 141 Agriculture requires the livestock to be valued at fair value at all times prior to sale or harvest. As such, value increases occur through change in fair values rather than sales margin.

**NOTE 9 - TRADE AND OTHER PAYABLES**

Current	9,250	9,500
Audit Fees	5,250	4,000
Accounting Fees	74,065	75,557
Employee Expenses	76,495	61,974
Other	117,907	22,277
<b>TOTAL</b>	<u>282,967</u>	<u>173,308</u>

QUEENSLAND TRUST FOR NATURE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

**NOTE 10 - UNEARNED REVENUE**

	2018	2017
	\$	\$
Current		
Biodiversity Offset Management Fees	164,491	97,482
Government Grants and Other	104,599	70,187
	<u>269,090</u>	<u>167,669</u>

Non-Current

Biodiversity Offset Management Fees	988,090	544,131
Government Grants and Other	11,027	-
	<u>999,117</u>	<u>544,131</u>

**TOTAL UNEARNED REVENUE**

	<u>1,268,207</u>	<u>711,800</u>
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**NOTE 11 - EQUITY**

Owners' Contribution

	100	100
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**NOTE 12 - COMMITMENTS FOR EXPENDITURE**

The Trust has entered into commercial leases of land and buildings and office equipment. These leases have an average life of between two and three years. There are no restrictions placed upon the lessee upon entering into these leases. Future minimum rentals payable under the operating leases as at the reporting date are:

Lease Payable		
Within one Year	24,047	56,970
After one year but not more than five years	-	24,047
More than five years	-	-

**Total commitments under commercial leases**

	<u>24,047</u>	<u>81,017</u>
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Lease Receivable

Within one year	6,250	15,000
After one year but not more than five years	-	6,086
More than five years	-	-

**Total commitments under commercial leases**

	<u>6,250</u>	<u>21,086</u>
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The current lease agreement is due to expire on 30 November 2018. An option to renew is available.

**NOTE 13 - CONTINGENCIES**

The Trustees are not aware of any contingent assets or liabilities that are likely to have a material effect on the results of the Trust as disclosed in these financial statements.

**NOTE 14 - EVENTS AFTER THE REPORTING PERIOD**

No other matters or circumstances have arisen since the end of the financial period that significantly affect or may significantly affect the operations of the Trust, the results of those operations, or the state of affairs of the Trust in future financial years.

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF QUEENSLAND TRUST FOR NATURE

### Opinion

We have audited the accompanying financial report of Queensland Trust For Nature ("the Trust"), which comprises the statement of financial position as at 30 June 2018, the statement of profit and loss and other income, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Trustees' declaration.

In our opinion, the financial report of Queensland Trust For Nature has been prepared 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 Trust's financial position as at 30 June 2018 and of its financial performance and cash flows for the year then ended; and
- (b) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Regulation 2013*.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We are independent of the Trust in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (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.

### Trustees' Responsibilities for the Financial Report

The Trustees of the Trust are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the Trustees determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

## Auditor's Responsibilities for the Audit of the Financial Report

Our responsibility is to express an opinion on the financial report based on our audit. 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 Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individual or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

  
PKF HACKETTS AUDIT

  
CAMERON BRADLEY  
PARTNER

BRISBANE  
DATE: 14 NOVEMBER 2018

### TRUSTEE'S DECLARATION

The Trustees of the Trust declare that in the Trustees' opinion:

1. The financial statements and notes, as set out on pages 2 to 12, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
  - a) comply with Australian Accounting Standards; and
  - b) give a true and fair view of the balance sheet of the Trust as at 30 June 2018 and of its performance for the year ended on that date.
2. There are reasonable grounds to believe that the Trust will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

  
Molly Jess Robson  
Dated: 14/11/2018

  
Graham Marshall  
Dated: 2018

  
Dr. Adriaan Volders  
Dated: 14/11/2018



# These jewels need a forever home

 **QTFN**  
QUEENSLAND TRUST FOR NATURE

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