



Delivering the South Australian Environmental Account

Measuring the condition of our environmental assets to
inform future investment strategies and pathways

Environmental Accounting

The Accounting for Nature framework was developed by the Wentworth Group of Concerned Scientists

Benefits

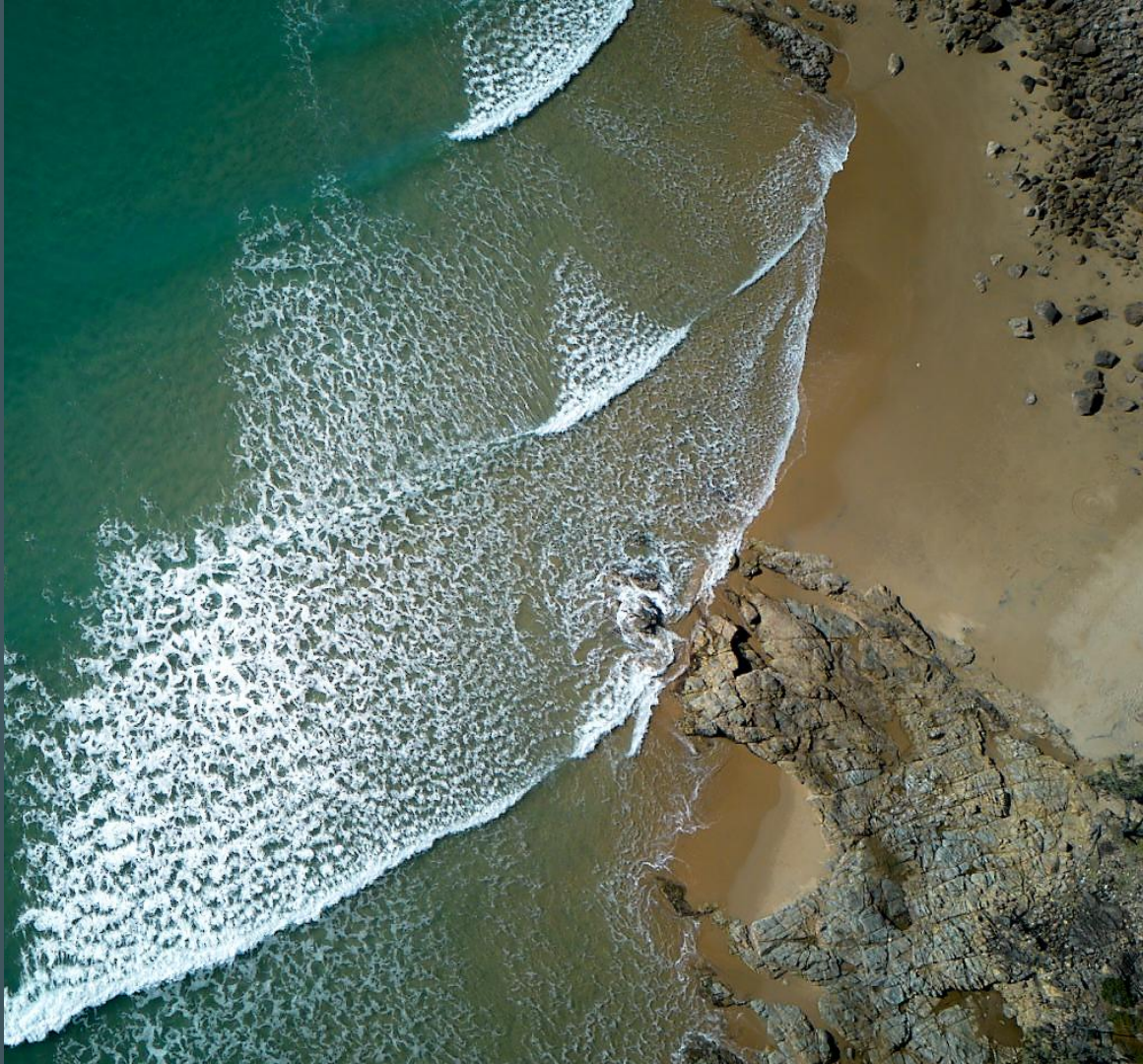
- A high degree of scientific rigour, with independent oversight by a panel of leading scientists.
- Captures baseline regional, statewide and national data on environmental assets and an understanding of asset condition trends.
- Informs natural resource management investment and funding strategies.
- Facilitates access to emerging environmental markets.
- Provides transparency and accountability in our environmental interventions.
- Contributes to state, national and international frameworks and targets.



Today

We need standardised baseline data

- Limited standardised data on environmental assets and their condition trends.
- To facilitate investment in our natural assets, we must place a value on them.
- To place a value on natural assets, we must first apply a standardised framework for measuring them.
- There is a lot of data out there, but it's not fit for purpose for targeting investment.



The implications

Impact of limited standardised data

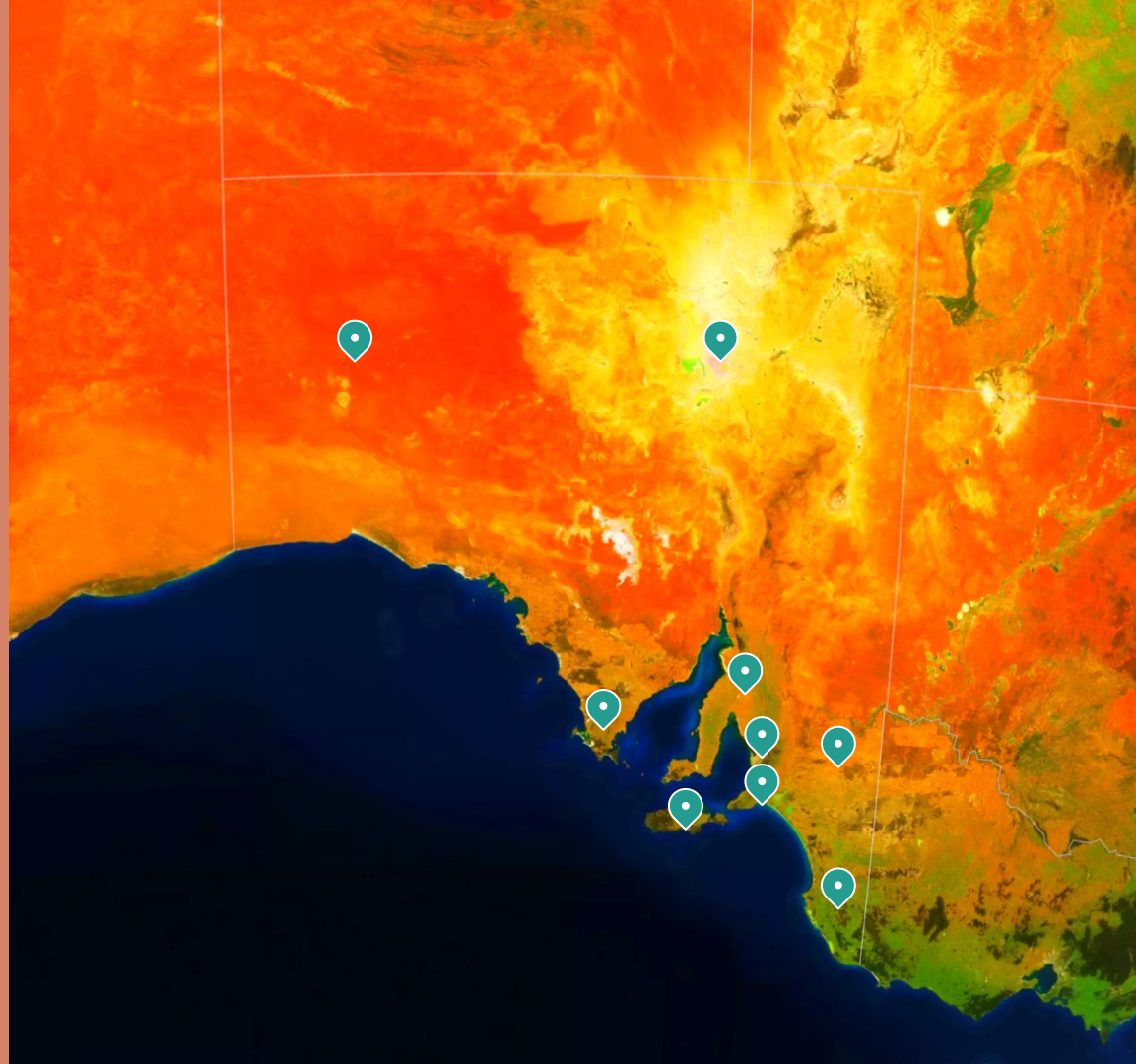
- Creates friction when investing in nature.
- Clarity on where, and how much to invest to make the biggest impact.
- Limited understanding of the value of nature and the economic services it supports.
- Limited unified data restricts the creation of new environmental financial mechanisms.



The opportunity

Delivering the South Australian Enviro Account

- Environmental Accounting provides a consistent reporting framework.
- Provide high integrity data to inform decisions at multiple scales (Project, Property, Local, State, National).
- Extend the reach of State and Commonwealth investments to achieve nature positive outcomes at the landscape level.
- Facilitate ESG and philanthropic investments for businesses through greater clarity.
- A toolkit of certified methodologies for farmers, traditional owners, governments and researchers to account for the natural assets upon which they depend.



Strategic Alignment

Deliver the world's first statewide & national environmental account

- Materialises key elements of the Australian Government's **Nature Positive Plan**.
- Provides tools to help realise the **CoP 15 Agreement**.
- Alignment with **MERIT Reporting, TERN, TSX, and NHT**.
- Alignment with the **United Nations System of Environmental Economic Accounts**.



Natural Capital Framework

PART 1

NATURAL CAPITAL ACCOUNT/S

Measuring asset extent and condition

PART 2

RISK FRAMEWORK

What is driving the trend in asset extent and condition?

PART 3

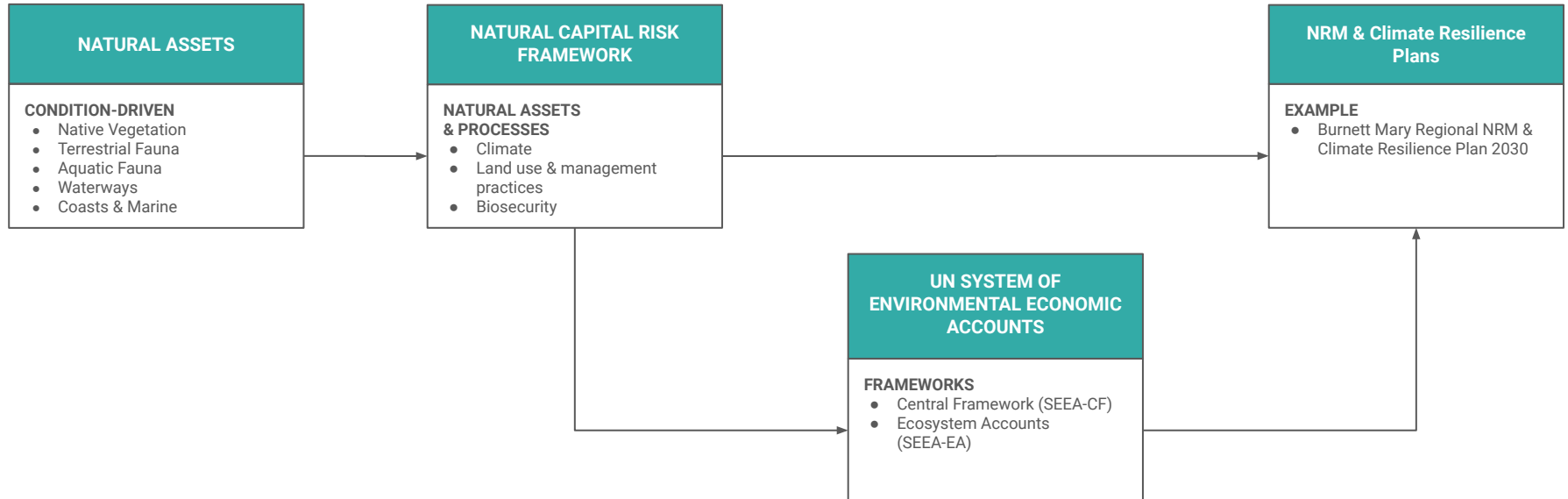
VALUATION

What is the value of the asset and its productivity and to whom?

PART 4

MANAGEMENT ACTION

What priority action is needed to protect and benefit from the asset?





Burnett Mary Region Environmental Account

Key findings | Results | Immediate Value



44.8
Econd®



Native Vegetation

- Large areas of the landscape are intact and in good condition, despite a history of land clearance.
- Protected areas such as K'gari WHA achieved an Econd® of 85 showing that areas managed for nature are being maintained in excellent condition.
- Rainforests and vine thickets are the region's most impacted vegetation, achieving an Econd® of just 38. These threatened ecosystems are a focus for future investment.





Terrestrial Fauna

- The vertebrate fauna of the region is largely intact.
- Although 85 species are threatened, over 600 species are rated 'Least Concern' and faring well in the landscape.
- The fauna group most at risk are amphibians, achieving an Econd® of 86.3. Over a quarter of amphibians are threatened in our region.
- 72 vertebrate species are listed as threatened in the Burnett Mary region, and these remain a key focus of our work.





53.6
Econd®



Aquatic Fauna

- Recent and unprecedented flooding had a significant impact on aquatic ecosystems and species.
- Data and results were affected by challenging survey conditions.
- The Mary River Turtle was detected by our eDNA metabarcoding survey at 8 locations - Great news given the Mary River has been impacted by the worst flooding on record.
- The aquatic fauna of the Upper Burnett catchment achieved an Econd® of 45, which reinforces our commitment to improving this iconic river system.





62.1
Econd®



Waterway condition

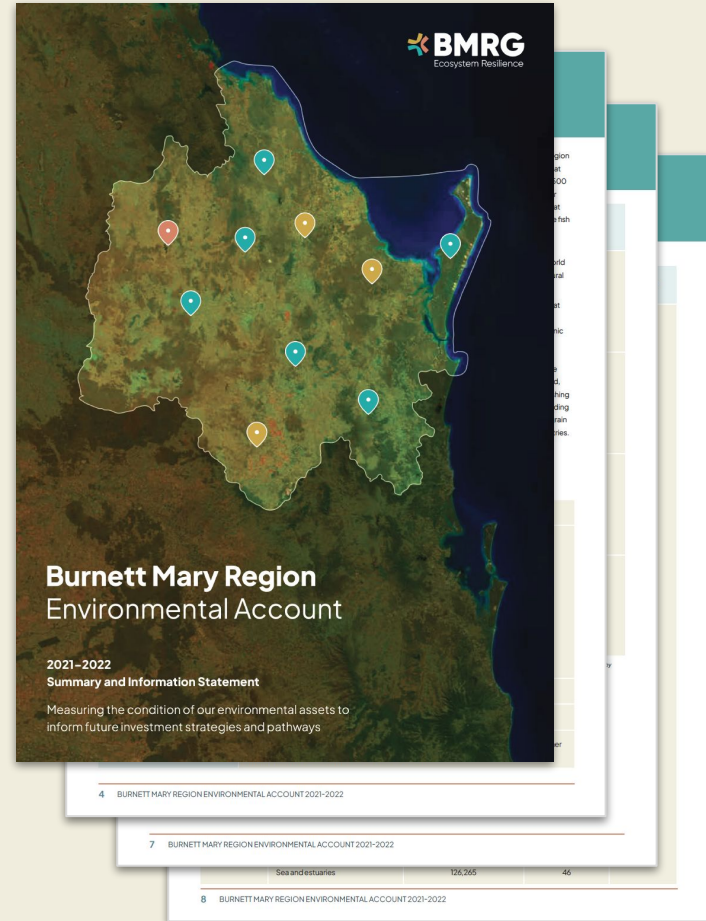
- Significant investment in water quality improvement programs over many years is reflected in a positive Econd®.
- 5 major catchments were assessed.
- The Mary River was in the best condition, with an Econd® of 75.6.
- The highly regulated Burnett River was in the worst condition with a Econd® of 56.5*.



The result

Certified Regional Environmental Account Output

- Audited and certified Regional Environmental Account report.
- Summarised account report for investor engagements and marketing.
- Centralised data, structured and optimised for exploration and use.





Mary River Case Study

Funding: \$2.1M

- The Mary River was impacted by catastrophic flooding in 2022.
- In the aftermath of the floods, BMRG collected data on water quality, riparian vegetation and aquatic fauna, which was included in its 2022 Regional Account.
- The data was used to plan a flood recovery project, in partnership with Traditional Owners and community groups.
- On ground actions will focus on 125,000 hectares of high risk areas in the Mary catchment, which also supports critical populations of 5 endangered aquatic species.





K'gari Case Study

Funding: \$350,000

- K'gari WHA is of immense cultural and environmental value.
- In 2020 an unprecedented bushfire impacted 70% of the island.
- BMRG's Regional Account identified K'gari as a priority for investment, due to the co-occurrence of high value environmental assets (Econd 78-86) and very-high bushfire risk (>75).
- In 2023 BMRG will commence working with Butchulla and QPWS on a fire resilience project, incorporating cultural burning and traditional ecological monitoring methodologies.



How we deliver the South Australian Environmental Account

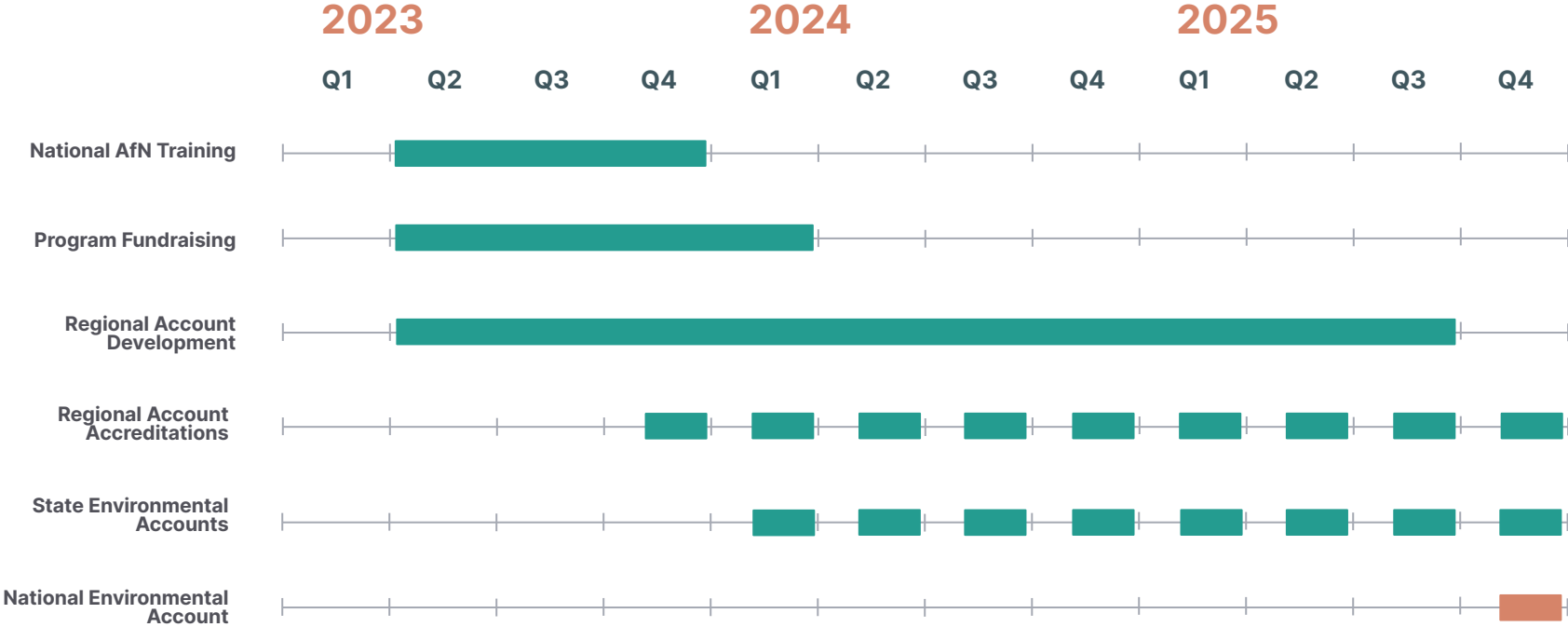
Team | Plan | Experience | Systems

Approach

Delivering the South Australian environmental account

- Drastically reduce duplication of effort across Landscape Management regions.
- Centralise the program management to support all South Australian regions in the delivery of their regional accounts.
- Rollout a national training program on the Accounting for Nature framework.
- Prioritisation of Native Vegetation and Fauna (Terrestrial) environmental assets to realise a statewide account as quickly as possible.
- Focus on building capability, capacity, and consistency in development and maintenance of environmental accounts.
- Facilitate government and private investment.

Draft Program Timeline



Investment & Responsibilities

National Environmental Account Team

Centralised team to support all South Australian regions in the delivery of:

- Environmental account strategy, project planning and ongoing project management for the following environmental assets:
 - Native Vegetation
 - Terrestrial Fauna
 - Option to add additional assets (eg. eDNA, Coastal & Marine)
- Method development and AfN Accreditation
- Data aggregation and validation
- Data information architecture and infrastructure
- Environmental Account Framework (documentation templates and support)
- Regional Account registration and AfN Certification
- Build a pipeline of investment opportunities.

Landscape Management Regions

- Allocation of a current staff member as a project coordinator to collaborate with the National Environmental Account team.
- Nominate local experts to collaborate with the National Environmental Account team for expert elicitation workshops.
- Collaborate with the National Environmental Account team on the creation of your Regional Environmental Account to ensure narrative alignment with your region.
- Nominate a review committee for the final Regional Environmental Account.

