



ANNUAL REPORT

2024 – 2025





DELIVERING SUSTAINABLE ENVIRONMENTAL OUTCOMES THAT SUPPORT AND IMPROVE REGIONAL COMMUNITIES.

OUR VISION

Communities united by sustainable practices, enabled by science and technology, and supported by First Nations' knowledge, to improve all life.

OUR STRATEGIC INTENT

To deliver sustainable environmental outcomes that improve the lives of people in regional communities now and for the future.

ACKNOWLEDGEMENT OF COUNTRY

We acknowledge, respect and learn from the First Peoples of the 28 Nations in the Southern Queensland Landscapes area, and further afield. We pay our respects to the Elders: past, present and future, for they hold the memories, traditions, culture, science and knowledge, and hopes of Aboriginal and Torres Strait Island peoples across our nation.

OFFICE LOCATIONS

266 Margaret Street, Toowoomba QLD 4350
133a McDowall Street, Roma QLD 4455
92 Alfred Street, Charleville QLD 4470

CONTENTS

WHO WE ARE	03
BOARD OF DIRECTORS	04
CHAIR'S REPORT	06
CEO'S REPORT	07
GOVERNANCE COMMITTEE REPORT.....	08
FINANCE COMMITTEE REPORT.....	09
PROFESSIONAL SERVICES REPORT.....	10
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025	12

WHO WE ARE

Southern Queensland Landscapes is a community-driven, independent, not-for-profit organisation with a team of dedicated professionals stationed across three regional offices in Toowoomba, Roma and Charleville. As one of Queensland's 11 natural resource management organisations, we support local communities to actively shape a more sustainable future.

Our team brings a wealth of knowledge and experience in sustainable agriculture, soil, water, biodiversity, planning and community engagement. Since 2018, we have been working with community organisations and landholders across our region to develop and implement a range of projects that deliver sustainable environmental outcomes, enabled by science and technology and supported by First Nations' knowledge, that improve the lives of people in regional communities, now and for the future.

We coordinate, connect, and engage with local communities, First Nations people, industry partners, and government agencies to learn from each other and work collaboratively. Our mission is to support landholders in understanding their landscapes, adapting to challenges and becoming excellent stewards of their country.

Spanning 314,398 km², our region covers the Queensland Murray Darling Basin (MDB) including the Paroo, Warrego, Nebine, Condamine Balonne, Moonie and Border Rivers catchments and the Bulloo Catchment west of the MDB. Within this area is 285,661 km² of prime agricultural land, interwoven with 61 National Parks, 56 nature refuges, 109 state forests and 262 unique primary regional ecosystems. These places are home to 1162 animal species, 4309 plant species, 991 fungi species and over 260,000 people within six bioregions. We acknowledge and respect the long held custodianship by the 28 Nations in our region.



BOARD OF DIRECTORS



CHAIR KIMBERLEY SWORDS

Kimberley Swords is a Non-Executive Director of CS Energy, Chair of Southern Queensland Landscapes and Non-Executive Director of Natural Resource Management Regions Queensland. She is also a Project Director at the University of Queensland where she serves as part of the UQ-Oxford Transformative Project Leaders Program. As an independent strategic advisor, leadership facilitator and executive coach, she serves organisations including: ARENA; AEMO; AusNet Services, DEECA (Victoria), CSIRO, Indigenous Business Australia, the Environment Institute of Australia and New Zealand, the International Association for Impact Assessment, the International Advisory Panel for Biodiversity Credits and the University of Queensland on energy transition, nature, climate risk, community engagement and infrastructure topics.



DEPUTY CHAIR AND DIRECTOR LOUISE WINTEN

Louise Winten lives north of Morven in South West Queensland with her husband and children. Her family hold a mix of Downs, Brigalow/Belah and Mulga country, running cattle, dorper sheep and goats. Being born and raised in the Southwest, Louise has strong connections in the region and is a current member of Agforce, Secretary of the Morven Progress Association, ICPA Member and former Qld State Councillor, Committee Member of the Murweh Shire Council Regional Arts Development Fund, Board Director and AICD member. Louise recently filled the role of Acting Chair of Southern Queensland Landscapes, and is the current Chair of the Finance Committee with responsibility for Audit, Risk, Investment and Business Development.



DIRECTOR CHRIS JOSEPH

Chris is a qualified company director [GAICD] and a graduate of the UQ Gatton campus. He is currently a member of the Advisory Committee of Chemical Scheduling [ACCS] with the Therapeutic Goods Administration [TGA]; ARTC Inland Rail Inner Downs Consultative Committee; QLD Fisheries Freshwater Working Group and the MDBA Northern Community Forum Group. He maintains an active interest in primary production and through his work as Certified Irrigation Water Meter Validator and installer of aids in water compliance. Chris's vision for the future of Southern Queensland Landscapes is to provide a profitable and sustainable agricultural industry while maintaining a vibrant rural and regional community. Chris is also a member of the Finance, Audit, Risk and Investment Committee.



DIRECTOR GRAHAM COOKE

Graham Cooke was born and raised on a farm near Jondaryan on the Darling Downs, and has always taken a keen interest in the health of the landscape. In line with Southern Queensland Landscapes, he has a vision of a healthy sustainable balance between our natural heritage and its diversity, along with a productive and viable agricultural sector. Graham has been directly involved with Landcare for more than 25 years at sub group, Lagoon Creek and South Myall, and at a group level with North East Downs Landcare Inc. and Condamine Catchment Management Association. Previous to his election as a Director with Southern Queensland Landscapes, he was involved as the Landcare Representative to Condamine Alliance, in addition to a role on the Queensland Murray Darling Committee.



DIRECTOR PIPPA JONES

Pippa Jones runs a cattle and cropping property near Goondiwindi with her husband and two sons. She is a natural resource and sustainable agriculture specialist, with more than 17 years experience supporting farmers and communities across NSW and Queensland, to value and manage natural assets on farms. Pippa is a 2024 Nuffield Scholar, having researched the topic 'Is tracking carbon on farm good for business?' She currently works for the SQNNSW Drought Resilience and Innovation Hub as the Node Manager for northern inland NSW.



DIRECTOR TRISH MCKENZIE

Trish McKenzie lives southeast of Cunnamulla where she and her husband own and manage a grazing enterprise, producing sheep and wool, goats and beef cattle. She is involved in the community and is committed to improving the lives of people living within it through her involvement as the Chair of the Cunnamulla Community Advisory Network for Health, and the Country Education Foundation of Paroo. She actively encourages others to join, be involved and engage to make a difference. She strongly believes that being involved in sustainable farm planning and management and caring for the land is a high priority to ensure we leave the land in better condition for ongoing biodiversity and productivity into the future.



DIRECTOR HOLLIE GRIMWADE

Hollie Grimwade and her husband run a mixed grazing enterprise in the Salad Bowl region south-east of Cunnamulla. She is a mother of young children and an artist who highlights the beauty of Western Landscapes.

Hollie was appointed a Director of Southern Queensland Landscapes in 2024 and is a member of the Finance Committee.



RETIRED IMMEDIATE PAST CHAIR, HON. BRUCE SCOTT AM

The Honorable Bruce Scott AM was the founding Chair of Southern Queensland Landscapes starting in 2018. Bruce has recently retired from this position in February 2025.

CHAIR'S REPORT

It is my privilege to present the Annual Report of Southern Queensland Landscapes. This past year has been one of both transition and achievement, and I am deeply grateful to all who have contributed to our shared success.

First, I wish to extend my sincere thanks to my fellow Board members. Their commitment, wisdom, and steady guidance have been invaluable as we navigated the significant transitions of the previous Chair and our new Chief Executive Officer. Leadership changes are always moments of both challenge and opportunity, and the Board's dedication ensured that these transitions were managed with professionalism, care, and a clear focus on the future. I would also like to extend the Company's appreciation to the previous Chair, the Hon Bruce Scott AM for his work and dedication to SQL as the founding Chair, following SQL's inception in 2018. Bruce retired from the role in February 2025.

Together, we are building on a strong foundation while embracing fresh perspectives that will guide us into the next phase of our work.

This year has seen Southern Queensland Landscapes deliver meaningful outcomes across our region.

Among our key achievements:

On-ground Impact:

Strengthening partnerships with landholders and communities to deliver practical projects that improve soil health, water quality, and biodiversity.

Collaboration:

Deepening relationships with Traditional Owners, community groups, and industry partners to ensure our work reflects shared values and aspirations.

Innovation and Resilience:

Expanding programs that support sustainable agriculture, climate adaptation, and regenerative practices, helping our landscapes and communities thrive in changing conditions.

Regional Leadership:

Continuing to advocate for Southern Queensland's unique landscapes at state and national levels, ensuring our region's voice is heard in shaping policy and investment.



These achievements are a testament to the dedication of our staff and the trust of our partners. Together, we are demonstrating what is possible when people unite around a shared commitment to healthy landscapes and resilient communities.

Looking ahead, we remain focused on delivering outcomes that matter - supporting landholders, strengthening partnerships, and ensuring that Southern Queensland Landscapes continues to be a trusted leader in natural resource management.

On behalf of the Board, thank you for your continued support and engagement. It is a privilege to serve as Chair, and I look forward to the year ahead with optimism and confidence.

Kimberley Swords
Chair

CEO'S REPORT

Firstly, thank you to the Southern Queensland Landscapes Board, members, stakeholders, and staff for warmly welcoming me to the natural resource management (NRM) sector. I joined the team in February this year, and the pace has not let up since. Much of my time has been spent meeting and getting to know as many individuals, organisations, and groups as possible, so thank you to everyone who has graciously shared their time. For those I've not yet had the pleasure of meeting, I look forward to connecting in the coming months.

As outlined in the Program Delivery report from Senior Manager Program Delivery, Andrew McCartney, Southern Queensland Landscapes worked across **12 projects** in 2024 – 2025, delivering over **\$6.1 million** towards sustainable environmental outcomes enabled by science and technology. These projects were delivered under several key programs, including the Natural Heritage Trust, managed by the Department of Climate Change, Energy, the Environment and Water; and, the Queensland Governments' Natural Resources Recovery Program, managed by the Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development, each contributing to our regional NRM Plan, A Pathway to Flourishing Landscapes and Healthy Communities.

Our unique collaboration among community, industry, and all levels of government ensures that project funding, guided by our community developed NRM Plan, is directed where it is most needed to empower and strengthen southern Queensland's resilience.

Operationally, we continue to face challenges particularly in developing sustainable revenue streams and recruiting skilled team members. Southern Qld Landscapes is not alone in these challenges; through our membership with NRM Regions Queensland and NRM Regions Australia, we are able to approach these issues from a coordinated, sector-wide perspective.

A significant amount of work was prosecuted throughout 2024 - 2025, in conjunction with our fellow Qld NRM organisations, to develop the Qld NRM Expansion Program. This \$117m program, through the Department of Natural Resources, will be delivered across all eleven Qld NRM regions over the coming three years.

Our leadership team is now firmly established and includes:

- Bonny Burke, Senior Manager Finance and Corporate Services
- Jayne Thorpe, Senior Manager Business Development
- Andrew McCartney, Senior Manager Program Delivery
- Gillian Meppem, Chief Executive Officer

Together, we are focused on maintaining a lean, high-performing organisation dedicated to achieving project outcomes and operational efficiencies. We are fortunate to have within Southern Queensland Landscapes, and across our broader delivery partnerships, a highly skilled and locally connected team.



I commend the passion and professionalism our people bring every day in meeting the needs of our stakeholders, clients, and communities.

Finally, I would like to thank the landholders who partnered with Southern Qld Landscapes throughout the year 2024 – 2025 and for their continued support to our projects. Successful natural resource management depends on enduring relationships with landholders and communities. Without these partnerships, Southern Queensland Landscapes could not deliver the landscape-scale change our region aspires to achieve. We recognise that NRM priorities may not always align directly with enterprise priorities, but through collaboration and shared intent, we continue to create meaningful, lasting benefits for the landscapes and communities of southern Queensland.

Gillian Meppem
CEO



GOVERNANCE AND NOMINATIONS COMMITTEE REPORT 2024 – 2025

Following the AGM in 2024, the Southern Queensland Landscapes Board agreed to the continuation of the Governance and Nominations Committee in 2025, with the responsibility to review the Company's constitution, monitor systems and processes. The goal is to ensure that modern and evolving corporate governance principles and practices continue to be reviewed and embedded in the Company, and in line with the stated Southern Queensland Landscapes values that reflect current legislated requirements. The Chair and Board believe that strong governance is critical for transparency.

The appointed members for 2025 have been Director Graham Cooke (Chair), Director Patricia McKenzie, Cunnamulla, Director Pippa Jones, Goondiwindi, with previous SQL Chair Bruce Scott, and current Chair Kimberley Swords as ex-officio, supported by the Company Secretary Pam Murphy.

We welcomed Ms Johanna Hancock mid-year as an external member appointment to the Committee to provide guidance from a legal perspective. Several Committee meetings (primarily via Teams) apart from full Board meetings were held during the year.

The Committee has addressed a number of topics during the year. However, the initial main focus was the recruitment and selection of the CEO and Chair. Each of these recruitment processes involved lengthy involvement and diligence with an outside consultancy firm, the Windsor Group. We have now welcomed CEO Gillian Meppem and Chair Kimberley Swords. We congratulate Gillian and Kimberley on their appointments, and thank previous Board Chair Bruce Scott, together with previous Company Manager, Natalie Hick, and acting CEO, Jayne Thorpe, for their input and support.

As you have seen, there has been significant work with the review of the current constitution. NFP Lawyers were contracted to provide advice on a contemporary model for this NRM organisation, and to ensure that the constitution complied with current legislation.

The proposed change does require a special resolution, therefore Members have had the opportunity to review the document and vote on this proposal.

Other topics that were discussed and actioned included a review of the 2024 AGM processes, the programming and scheduling of the timelines for 2025 Director nominations, the election

process, the date, location and notice of the 2025 Annual General Meeting, review of Board Committees and options, and oversight of a whole of Board and Committee Governance calendar.

Additionally, there has been regular and ongoing review and update of existing policies in addition to the identification and development of new policies, including an AI, Cyber Security, and Workplace Rehab and Return to Work.

The development of the Skills Matrix for the Board is a 'work in progress' in addition to the professional development of Board Directors. All recommendations from the Committee are tabled at full Board meetings for further discussion and feedback, before adoption, or if necessary, referral back to the Committee.

I thank fellow Committee and Board members for their input and commitment to constructive debate surrounding contemporary corporate governance. We will continue to be proactive in this field.

Graham Cooke
Director and Chair, Governance and Nominations Committee



FINANCE COMMITTEE REPORT

(RESPONSIBLE FOR FINANCE, RISK, AUDIT, INVESTMENT AND BUSINESS DEVELOPMENT)

2024 - 2025

On behalf of the Finance Committee, I am pleased to present the report for the 2024–2025 Financial Year.

I would like to acknowledge the contributions of Finance Committee members Director Chris Joseph and Director Hollie Grimwade, along with our independent external member Gavin Lindenmayer, and supported by Company Secretary, Pam Murphy. Their financial knowledge and strategic viewpoint has been invaluable throughout the year.

The Finance Committee meets prior to each Board meeting to closely scrutinise and examine the organisation's financial performance, compliance obligations, and strategic risks. Our role is to provide independent, objective assurance and recommendations to the Board of Southern Queensland Landscapes, supporting its governance and oversight responsibilities.

Some of the achievements and initiatives that were delivered throughout the year include:

- Implemented enhanced reporting and analysis to improve visibility of project performance, cash flow, and financial sustainability.
- Comprehensive review of resource utilisation and cost structures to identify efficiencies and reinvestment opportunities, in response to the ongoing pressure to deliver programs of work without full operational administrative cost recovery.
- Established improved processes for grant acquittal, project accounting and compliance with ACNC and funding body requirements.
- Improved and standardised budget development and management, integrated KPIs aligned with organisational priorities, and enhanced financial oversight to support strategic objectives.

The Committee presents the audited financial statements prepared by McConachie Stedman, which confirm the completeness and accuracy of SQ Landscapes' financial reporting for the 2024–2025 year.

These statements affirm the organisation's compliance with Australian Accounting Standards and the requirements of the Australian Charities and Not-for-Profits Commission.

A heartfelt thank you to Bonny Burke, who recently joined us as Senior Manager Finance and Corporate Services. Bonny has quickly ensured rigorous processes and compliance across all financial operations. We also extend our appreciation to the external financial management team at Robertson Scannell, and previous Finance Manager, Jenny McCloy, for their support prior to Bonny's appointment.

The Finance Committee remains committed to upholding strong governance, financial integrity, and strategic foresight in service of SQ Landscapes' mission and long-term sustainability.

Louise Winten
Director and Chair – Finance, Risk, Audit, Investment and Business Development Committee

PROFESSIONAL SERVICES REPORT

2024 - 2025

The 2024-2025 year was extremely busy for our team delivering 12 projects representing an investment over \$6.1 million to support improved land management and condition outcomes across our region. A few key programs underpin this investment, specifically the **Australian Government's Natural Heritage Trust**, managed by the Department of Climate Change, Energy, the Environment and Water, and the **Queensland Governments' Natural Resources Recovery Program**, managed by the Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development.

This is complemented by support through initiatives from several other agencies including:

- The Threatened Species Commissioner
- The Queensland Department of the Environment, Tourism, Science and Innovation
- Queensland Department of Local Government, Water and Volunteers Queensland
- Department of State Development, Infrastructure and Planning
- Queensland Department of Primary Industries

2024-2025 Year Projects	Customer
Natural Resource Recovery Program (NRRP) Round 3	QLD Dept of Natural Resources and Mines, Manufacturing and Regional and Rural Development
Protecting TEC's of Coolibah - Black Box and Poplar Box Grassy Woodlands in southern Queensland areas of the Brigalow Belt	Department of Climate Change, Energy, the Environment and Water
Restoring and Connecting Landscapes to Protect the Currawinya Ramsar Wetlands	Department of Climate Change, Energy, the Environment and Water
Reducing threats to protect Brigalow Priority Place TEC's and Threatened Species in Southern Queensland	Threatened Species Commissioner
Growing Climate Smart Grazing in the Condamine River Basin	Department of Agriculture, Fisheries and Forestry
Sustainable Agriculture Facilitator – Southern Queensland	Department of Agriculture, Fisheries and Forestry
Partnering to Implement the National Soil Action Plan 2023-2028 Program	Department of the Environment, Tourism, Science and Innovation
QLD Fish Friendly Water Extraction Project	QLD Department of Local Government, Water and Volunteers
Wandhala Drone Project	Department of State Development, Infrastructure and Planning
QLD Feral Pest Initiative (QFPI) Round 7	Biosecurity Queensland, QLD Department of Primary Industries
KCPCI000024 – Koalas Western	Department of Climate Change, Energy, the Environment and Water Koala Community Grants: Round 1
Grazing Futures - Livestock Business Resilience	QLD Department of Primary Industries Farm Business Resilience Program



Participants in the Wandhala Drone Project training workshop at Cherbourg.

Over 330 landholders were directly involved in 24 awareness and capacity building events, with a much wider audience engaged through targeted communication to promote our projects, objectives and opportunities for involvement. We are extremely grateful for the participation of the many land managers and others in our community who enthusiastically undertake the on-ground work that achieves the improvements in productivity and sustainability while also reducing the threats to the natural assets in our landscapes we all depend on.

Another feature of the 2024-2025 year was enhanced partnerships with First Nation peoples across our region. One project in particular made a significant contribution to engagement and relationship outcomes. The Wandhala (Eagle) Drone Project aimed to uplift digital capability within Aboriginal and Torres Strait Islander businesses, organisations and communities to leverage employment and economic development opportunities.

Implemented across 12 local government areas, including: Bulloo, Quilpie, Murweh, Paroo, Western Downs, Cherbourg, South Burnett, Toowoomba, Maranoa, Balonne, Goondiwindi and Southern Downs; over 150 individuals from 24 First Nation organisations and groups were directly engaged. As a result, 35 people participated in 4 training events to develop skills in using drone technology. This was complemented by business development training to support the integration of drone services into an existing business or starting a new enterprise.

We are very aware the success of our projects is determined by the quality of the people involved. In addition to the many highly committed landholders we are also grateful for the wide range of technical specialists who share their extensive scientific and practical knowledge which is essential to ensure informed decisions and meaningful outcomes.

It is also important to acknowledge the ongoing support of our customers, particularly the State and Federal agencies, whose programs provide important opportunities and resources for enabling improvement and innovation.

Finally, I would like to acknowledge the dedication and hard work of the SQL team whose collective efforts ensure the success of our projects. Once again, our team have overcome the inevitable challenges and leveraged opportunities to get the job done. It is a privilege to be part of a professional team who are committed to the high standards of customer service and quality of outcomes that will ensure the long-term sustainability of our business.

Andrew McCartney
Professional Services Partner

Team members receiving training as part of the Brigalow protection project.



FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

**Southern Queensland Natural Resources Management Ltd and Controlled Entities
trading as Southern Queensland Landscapes**

ABN: 40 627 143 202

Financial Statements For The Year Ended 30 June 2025

Contents	Page
Director's Report	14
Auditor's Independence Declaration	15
Statement of Profit or Loss and Other Comprehensive Income	16
Statement of Financial Position	17
Statement of Changes in Equity	18
Statement of Cash Flows	19
Notes to the Financial Statements	20
Director's Declaration	33
Independent Audit Report	34

Southern Queensland Natural Resources Management Ltd and Controlled Entities trading as Southern Queensland Landscapes

ABN: 40 627 143 202

Directors Report

The Directors present this report together with the financial statements of Southern Queensland Natural Resources Management Ltd ("the Group") for the year ended 30 June 2025.

Directors

The names of each person who has been a director during the year and to the date of this report are:

Kimberley Swords (Chair - Appointed 14 May 2025)
Christopher Joseph;
Graham Cooke;
Louise Winten;
Pippa Jones;
Patricia McKenzie and;
Hollie Grimwade
Bruce Scott; OAM (Chair - Retired 28 February 2025)

The Directors have been in office since the start of the financial year to the date of this report unless otherwise stated. Bruce Scott retired in February 2025, leading to Louise Winten stepping in as the interim Chair. In May 2025 Kimberley Swords was appointed to the role of Chair.

Review of Operations and Financial Results

The deficiency for the Group for the financial year amounted to -\$179,468 (2024 Deficit: \$1,523,430).

The majority of the Group's income is derived from the Federal and State Government. During the year the Group's total income was \$5,134,424 (2024: \$4,946,386).

Significant change in state of affairs

Principal Activities

The principal activity of the Group during the financial year was natural resource management to assist people and communities to improve the condition of the landscapes of our region.

Strategic goals

The Group has adopted the following Strategic Goals:

- 1 Our communities, industries, governments, academia and First Nation Peoples are connected and working together to improve Southern Queensland's landscapes;
- 2 Our landholders and their networks understand their landscapes, value chains, dependencies, opportunities and alternatives to ensure a productive, balanced, ethical and sustainable future for Southern Queensland;
- 3 Our natural assets (land, water, vegetation, wildlife, agriculture and people) are thriving, sustainable and in balance;
- 4 Our townships, communities and industries are dynamic, growing, relevant, valued and leading innovations in agricultural and environmental outcomes;
- 5 Southern Queensland Landscapes is a leader in environment and natural assets knowledge, connections, actions and on-ground outcomes in Southern Queensland; and
- 6 Our Group is a flourishing, passionate, friendly, open, transparent, entrepreneurial, courageous, equitable, doing, and fun place to work.

Events Arising Since the End of the Reporting Period

No significant matters or circumstances have arisen since the end of financial year which significantly affected, or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Likely Developments and Expected Results of Operations

New business opportunities and sustainable growth will continue to be a focus for the Group while continuing to deliver on committed programs and projects and maintaining tight controls on spending. Likely developments in the operation of the Group and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Group.

Environmental matters

The Group's operations are not regulated by any significant environmental regulations under the law of the Commonwealth or of a state or territory of Australia.

Indemnities Given and Insurance Premiums Paid to Auditors and Officers

The Group has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify any current or former officer or auditor of the Group against a liability incurred as such by an officer or auditor.

Proceedings on Behalf of the Group

No person has applied for leave of Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings. The Group was not a party to any such proceedings during the year.

ABN: 40 627 143 202

Directors Report

Contributions on Winding Up

Southern Queensland Natural Resources Management Limited is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the Group is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the Group. At 30 June 2025 the total amount that the members of the Group are liable to contribute if the Group is wound up is \$10,990 based on 1099 current ordinary members.

Meetings of Directors

The number of Directors' meetings (including meetings of committees of directors) and number of meetings attended by each of the directors of the Group (and other committee members) during the financial year were as follows:

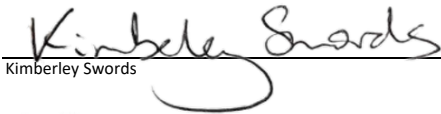
	Board Meetings		Finance Committee Meetings		Governance Committee Meetings	
	Number eligible to attend	Number Attended	Number eligible to attend	Number Attended	Number eligible to attend	Number Attended
The Hon Bruce Scott AM	8	8	4	2	5	4
Kimberley Swords (2)	1	1	1	1	1	1
Louise Winten (3)	12	12	6	6	1	1
Christopher Joseph	12	11	6	6		
Graham Cooke	12	12	-	-	7	7
Pippa Jones	12	10	-	-	7	6
Patricia McKenzie	12	12	-	-	7	7
Hollie Grimwade (4)	12	12	3	2	-	-

Note 1: retired 28 February 2025
Note 2: appointed 14 May 2025
Note 3: attendance at Governance Committee as acting Chair from 1 March 2025 to 14 May 2025
Note 4: appointed to Finance Committee 4 December 2024

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under subdivision 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* is set out on page 3 and forms part of this Director's report.

Director:



Kimberley Swords

Dated 29 October 2025

**AUDITOR'S INDEPENDENCE DECLARATION TO THE DIRECTORS OF SOUTHERN QUEENSLAND
NATURAL RESOURCES MANAGEMENT LTD T/A SOUTHERN QUEENSLAND LANDSCAPES AND
CONTROLLED ENTITIES**

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, as lead auditor for the audit of Southern Queensland Natural Resources Management Ltd t/a Southern Queensland Landscapes and Controlled Entities for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

- (a) No contraventions of the auditor independence requirements as set out in section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- (b) No contraventions of any applicable code of professional conduct in relation to the audit.



Mr Benjamin Horner
Chartered Accountant; Registered Company Auditor
Director
McConachie Stedman Audit and Assurance Pty Ltd
Registered Company Auditor No. 465552
160 Hume Street
Toowoomba Qld 4350

29 October 2025

**Southern Queensland Natural Resources Management Ltd and Controlled Entities
trading as Southern Queensland Landscapes**

ABN: 40 627 143 202

Statement of Profit or Loss and Other Comprehensive Income

	Note	2025 \$	2024 \$
Revenue from contracts with customers	3	2,225,018	4,080,293
Other revenue	3	2,778,692	714,512
Interest income		130,714	166,152
Investment Income		-	(14,571)
Employee benefits		(2,311,161)	(2,921,174)
Depreciation and amortisation expense	4	(240,457)	(320,604)
Interest expense on lease liabilities	4	(4,915)	(10,213)
Investment expenses		-	(4,721)
Motor vehicle expenses		(98,549)	(131,364)
Meeting and community engagement costs		(11,299)	(4,091)
Travel and accommodation expenses		(19,061)	(16,352)
Project expenses		(2,001,332)	(2,092,283)
Other operating expenses		(627,118)	(969,013)
Surplus/(Deficit) before income tax		(179,468)	(1,523,430)
Income tax expense	1.2(b)	-	-
Surplus/(Deficit) for the year		(179,468)	(1,523,430)
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income year, net of tax		(179,468)	(1,523,430)

**Southern Queensland Natural Resources Management Ltd and Controlled Entities
trading as Southern Queensland Landscapes**

ABN: 40 627 143 202

Statement of Financial Position

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	157,231	821,197
Trade and other receivables	6	79,180	130,371
Other current assets	7	882,181	449,543
Other financial assets	8	2,900,000	2,100,000
TOTAL CURRENT ASSETS		4,018,592	3,501,110
NON-CURRENT ASSETS			
Land	9	921,500	921,500
Property, plant and equipment	10	2,160,060	2,407,686
Right-of-use assets	11	77,426	66,968
TOTAL NON-CURRENT ASSETS		3,158,986	3,396,154
TOTAL ASSETS		7,177,578	6,897,264
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	797,946	332,605
Employee Provisions	13	91,113	104,117
Lease Liabilities	14	30,582	60,244
TOTAL CURRENT LIABILITIES		919,641	496,966
NON-CURRENT LIABILITIES			
Trade and other payables	12	200	200
Employee Provisions	13	32,346	26,252
Lease Liabilities	14	48,696	17,682
TOTAL NON-CURRENT LIABILITIES		81,242	44,134
TOTAL LIABILITIES		1,000,883	541,100
NET ASSETS		6,176,696	6,356,164
RETAINED SURPLUS			
Retained surplus		6,176,696	6,356,164
TOTAL RETAINED SURPLUS		6,176,696	6,356,164

The accompanying notes form part of these financial statements.

**Southern Queensland Natural Resources Management Ltd and Controlled Entities
trading as Southern Queensland Landscapes**

ABN: 40 627 143 202

Statement of Changes in Equity

	Retained earnings \$	Total \$
Balance at 1 July 2023	7,879,594	7,879,594
Surplus/ (Deficit)	(1,523,430)	(1,523,430)
Balance at 30 June 2024	6,356,164	6,356,164
Balance at 1 July 2024	6,356,164	6,356,164
Surplus/ (Deficit)	(179,468)	(179,468)
Balance at 30 June 2025	6,176,696	6,176,696

The accompanying notes form part of these financial statements.

**Southern Queensland Natural Resources Management Ltd and Controlled Entities
trading as Southern Queensland Landscapes**

ABN: 40 627 143 202

Statement of Cash Flows

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from clients and funding providers		4,898,438	6,591,877
Payments to suppliers and employees		(4,960,447)	(7,640,393)
Interest received		130,714	166,153
Interest paid on leases		(4,915)	(10,213)
Other operating receipts and payments		76,396	-
Net cash (used in) / provided by operating activities		140,186	(892,576)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant & equipment		68,210	22,000
Payment for property, plant & equipment		(6,999)	(89,110)
Proceeds / (payments) from investments		(800,000)	519,526
Net cash (used in) / provided by investing activities		(738,789)	452,416
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of borrowings		(65,363)	(91,110)
Net cash (used in) / provided by financing activities		(65,363)	(91,110)
Net change in cash and cash equivalents held		(663,966)	(531,270)
Cash and cash equivalents at beginning of financial year		821,197	1,352,467
Cash and cash equivalents at end of financial year	5	157,231	821,197

The accompanying notes form part of these financial statements.

Southern Queensland Natural Resources Management Ltd and Controlled Entities trading as Southern Queensland Landscapes

ABN: 40 627 143 202

Notes to the Financial Statements

For the Year Ended 30 June 2025

The financial report covers Southern Queensland Natural Resources Management Ltd t/a Southern Queensland Landscapes and Controlled Entities ('the Group'). Southern Queensland Natural Resources Management Ltd t/a Southern Queensland Landscapes is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia. The Group's registered office is 266 Margaret Street, Toowoomba City QLD 4350.

Each of the entities within the Group prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars which is Southern Queensland Natural Resources Management Ltd t/a Southern Queensland Landscapes' functional and presentation currency.

1. Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the *Australian Charities and Not-for-profits Commission Act 2012*.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on the date of signing the Director's report.

(a) The Reporting Entity The consolidated financial statements include the financial position and performance of the controlled entity from the date on which control is obtained until the date that control is lost. Intragroup assets, liabilities, equity, income, expenses and cashflows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of these financial statements. A list of controlled entities is contained in Note 18 to the financial statements.

Controlled Entities A controlled entity is any entity over which Southern Queensland Natural Resources Management Ltd t/a Southern Queensland Landscapes has the power to govern the financial and operating policies so as to obtain benefits from its activities. Control will generally exist when the parent has directly or indirectly through other controlled entities, more than half of the voting power of an entity. In assessing the power to govern, the existence and effect of holdings of actual and potential voting rights are also considered.

Deductible Gift Recipient Status The following entity holds deductible gift recipient (DGR) status under DGR Item 1: - The Trustee for Southern Queensland Natural Resources Trust

1.1 New and amended standards adopted by the Group

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Notes to the Financial Statements

For the Year Ended 30 June 2025

1.2 Significant Accounting Policies

(a) Revenue

Revenue arises mainly from the receipt of government grants. The Group recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Group is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Group: 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.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

(b) Income Tax

No provisions for income tax has been raised as the Group is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(c) Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(d) Trade and Other Receivables

Trade and other receivables are recognised at the amounts due at the time of sale or service delivery i.e. the agreed purchase/contract price. Settlement of these amounts is required within 30 days from invoice date.

The collectability of receivables is assessed periodically with provision being made for expected credit losses. The loss allowance is estimated based on the probability and timing of potential defaults, and takes into account forecasts of future economic conditions as well as past events. Due to certainty of government funding at the time the contract is agreed upon, no provision for expected credit loss is required. All known bad debts were written-off as at 30 June.

(e) Property, Plant & Equipment

Property, Plant and Equipment are measured at cost less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Southern Queensland Natural Resources Management Ltd and Controlled Entities trading as Southern Queensland Landscapes

ABN: 40 627 143 202

Notes to the Financial Statements

For the Year Ended 30 June 2025

1.2 Significant Accounting Policies (continued)

(e) Property, Plant & Equipment (continued)

Depreciation The depreciable amount of all fixed assets including building and capitalised leased assets, but excluding freehold land, is depreciated on a straight line or diminishing value basis over their useful lives to the Group commencing from the time the asset is held ready for use. The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Method	Depreciation Rate
Buildings	Straight Line	2.50%
Building Improvements	Diminishing Value	5% - 67%
Plant & Equipment	Diminishing Value	5% - 20%
Computer Equipment	Diminishing Value	10% - 67%
Motor Vehicles	Diminishing Value	10% - 20%

The assets residual values and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains on losses are included in the statement of profit or loss and other comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(f) Right-of-use Assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Group has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

(g) Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Southern Queensland Natural Resources Management Ltd and Controlled Entities trading as Southern Queensland Landscapes

ABN: 40 627 143 202

Notes to the Financial Statements

For the Year Ended 30 June 2025

1.2 Significant Accounting Policies (continued)

(h) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amount normally paid within 30 days of recognition of the liability.

(i) Provisions

Provisions are recognised when the Group 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. Provisions are measured using the best estimate of amounts required to settle the obligation at the end of the reporting period.

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian 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.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

(k) Comparative Figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by accounting standards or as a result of changes in accounting policy.

(l) Estimation Uncertainty

When preparing the financial statements management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses.

(m) Lease Liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Southern Queensland Natural Resources Management Ltd and Controlled Entities trading as Southern Queensland Landscapes

ABN: 40 627 143 202

Notes to the Financial Statements

For the Year Ended 30 June 2025

1.2 Significant Accounting Policies (continued)

(n) Economic dependence

The Group is dependent on the Australian Commonwealth and State Governments for the majority of its revenue used to operate the business. At the date of this report the Board of Directors has no reason to believe the Australian Commonwealth and State Governments will not continue to support the Group, as funding agreements have been signed and executed.

(o) Current/Non-Current Classification Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

(p) Employee Benefits

Short-term employee benefits Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below

Notes to the Financial Statements

For the Year Ended 30 June 2025

2. Critical accounting judgements, estimates and assumptions (continued)

Estimation of useful lives of assets

The Group determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of property, plant and equipment

The Group assesses impairment at the end of each reporting period by evaluating conditions specific to the Group that maybe indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Revenue Recognition and performance obligations

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised. In the 2023 year, management implemented a program of analysing performance obligations of funding projects as part of its revenue recognition process. Through this process it was determined that several funding programs would meet the definitions of AASB 1058 Income of Not-for-Profit Entities for the current and future years. Grants received in accordance with AASB 1058 Income of Not-for-Profit Entities have been recognised upon receipt during the year and a contingent liability recognised in relation to unspent funds as disclosed at Note 15.

Lease term and option to extend under AASB 16

The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised is a key management judgement that the Group will make. The Group determines the likelihood to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic and which are key to future strategy of the Group.

Employee benefits

For the purpose of measurement, AASB 119: Employee Benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. As the Group expects that most employees will not use all of their annual leave entitlements in the same year in which they are earned or during the 12-month period that follows (despite an informal internal policy that requires annual leave to be used within 18 months), the directors believe that obligations for annual leave entitlements satisfy the definition of other long-term employee benefits and, therefore, are required to be measured at the present value of the expected future payments to be made to employees.

**Southern Queensland Natural Resources Management Ltd and Controlled Entities
trading as Southern Queensland Landscapes**

ABN: 40 627 143 202

Notes to the Financial Statements

For the Year Ended 30 June 2025

	2025	2024
	\$	\$
3 Revenue		
<i>Revenue from contracts with customers</i>		
Government project revenue	2,093,846	3,171,904
Non-government grants	125,892	506,950
Professional services	5,280	302,799
Detection Dog Services	-	98,640
	<u>2,225,018</u>	<u>4,080,293</u>
<i>Other income</i>		
Government project revenue	2,727,874	622,328
Rental income	53,035	35,180
Other revenue	-	57,004
Insurance claims	-	-
Profit/(loss) on Sale of Assets	(2,217)	-
	<u>2,778,692</u>	<u>714,512</u>
	<u>5,003,710</u>	<u>4,794,805</u>
<i>Disaggregation of revenue</i>		
Commonwealth government	1,024,071	1,253,360
State government	1,069,775	1,913,364
Local government	-	90,573
Non-government customers	131,172	822,996
	<u>2,225,018</u>	<u>4,080,293</u>
4 Expenses		
Profit before income tax includes the following specific expenses:		
<i>Finance costs</i>		
Interest on lease	4,915	10,213
	<u>4,915</u>	<u>10,213</u>
<i>Superannuation</i>		
Defined contribution superannuation expense	201,753	264,282
	<u>201,753</u>	<u>264,282</u>
<i>Depreciation</i>		
Buildings	31,946	31,945
Building Improvements	33,306	34,830
Computer Equipment	9,377	20,235
Plant & Equipment	10,731	18,019
Motor Vehicles	98,840	132,739
Right-of-use assets	56,257	82,836
	<u>240,457</u>	<u>320,604</u>
4 Auditors' remuneration		
Auditor Name: McConachie Stedman Audit and Assurance Pty Ltd (2024: McConachie Stedman Audit and Assurance Pty Ltd)		
Remuneration of the auditor		
- auditing of the financial report	21,185	19,800
- other audit services	3,750	7,800
	<u>24,935</u>	<u>27,600</u>

**Southern Queensland Natural Resources Management Ltd and Controlled Entities
trading as Southern Queensland Landscapes**

ABN: 40 627 143 202

Notes to the Financial Statements

For the Year Ended 30 June 2025

	2025	2024
	\$	\$
5 Cash and Cash Equivalents		
Cash at bank	157,231	821,197
	<u>157,231</u>	<u>821,197</u>
6 Trade and Other Receivables		
Current		
Trade Receivables	79,180	130,371
	<u>79,180</u>	<u>130,371</u>
7 Other Assets		
Current		
Accrued Income	787,857	363,874
Prepayments	61,278	74,167
Rental security deposit	16,544	11,502
GST refundable	16,502	-
	<u>882,181</u>	<u>449,543</u>
8 Other Financial Assets		
Term Deposits	2,900,000	2,100,000
	<u>2,900,000</u>	<u>2,100,000</u>
9 Land		
Land - 266 Margaret Street, Toowoomba - at cost	875,000	875,000
Land - 90 Alfred Street, Charleville - at cost	46,500	46,500
	<u>921,500</u>	<u>921,500</u>
9a Movements in Carrying amount		
Balance at the beginning of the year	921,500	921,500
Balance at the end of the year	<u>921,500</u>	<u>921,500</u>
10 Property, Plant and Equipment		
Buildings - at cost	1,277,813	1,277,813
Accumulated depreciation	(180,686)	(148,740)
Total Buildings	<u>1,097,127</u>	<u>1,129,073</u>
Building Improvements - at cost	692,845	692,845
Accumulated depreciation	(91,014)	(57,708)
Total Building Improvements	<u>601,831</u>	<u>635,137</u>
Computer equipment - at cost	150,955	156,100
Accumulated depreciation	(136,709)	(139,210)
Total computer equipment	<u>14,246</u>	<u>16,889</u>

Southern Queensland Natural Resources Management Ltd and Controlled Entities
trading as Southern Queensland Landscapes

ABN: 40 627 143 202

Notes to the Financial Statements

For the Year Ended 30 June 2025

	2025		2024	
	\$		\$	
Plant and equipment - at cost	99,273		123,273	
Accumulated depreciation	(41,112)		(41,112)	
Total plant and equipment	58,161		82,161	
Motor vehicles - at cost	763,304		918,996	
Accumulated depreciation	(374,610)		(374,570)	
Total motor vehicles	388,694		544,426	
Total property, plant and equipment	2,160,060		2,407,686	

	Buildings	Building improvements	Plant and equipment	Motor vehicles	Computer Equipment	Total
	\$	\$	\$	\$	\$	\$
10 a) Movements in carrying amounts						
Balance of beginning of the year	1,129,073	635,137	82,161	544,426	16,889	2,407,686
Additions	-	-	-	-	6,999	6,999
Disposals	-	-	(13,268)	(56,892)	(265)	(70,425)
Depreciation expense	(31,946)	(33,306)	(10,731)	(98,840)	(9,377)	(184,200)
Balance at the end of the year	1,097,127	601,831	58,161	388,694	14,246	2,160,060

11 Right-of-use Assets						
Right-of-use asset - Buildings					69,328	51,929
Right-of-use asset - Equipment					8,098	15,039
					77,426	66,968

	Buildings	Plant and equipment	Total
	\$	\$	\$
11 a) Movements in carrying amounts			
Balance of beginning of the year	51,929	15,039	66,968
Additions	71,309	-	71,309
Disposals	(4,594)	-	(4,594)
Depreciation expense	(49,316)	(6,941)	(56,257)
Balance at the end of the year	69,328	8,098	77,426

12 Trade and Other Payables						
Current						
Trade Payables					121,682	93,116
Deferred Income					487,764	136,305
Accrued Expenses					121,661	39,602
Other Current Liabilities					66,839	56,727
GST Payable					-	6,856
					797,946	332,605
Non Current						
Other Non Current Payables					200	200
					200	200

**Southern Queensland Natural Resources Management Ltd and Controlled Entities
trading as Southern Queensland Landscapes**

ABN: 40 627 143 202

Notes to the Financial Statements

For the Year Ended 30 June 2025

	2025	2024
	\$	\$
13 Employee Provisions		
Current		
Provision for Annual Leave	71,096	84,970
Provision for TOIL	4,384	6,089
Provision for Long Service Leave	15,633	13,059
	<u>91,113</u>	<u>104,117</u>
Non-Current		
Provision for Long Service Leave	32,346	26,252
	<u>32,346</u>	<u>26,252</u>
14 Lease Liabilities		
Current		
	30,582	60,244
	<u>30,582</u>	<u>60,244</u>
14 Lease Liabilities (Continued)		
Non-Current		
Non-Current	48,696	17,682
	<u>48,696</u>	<u>17,682</u>
<i>Future lease payments</i>		
Future lease payments are due as follows:		
Within one year	35,160	64,867
One to five years	52,060	18,393
More than five years	-	-
	<u>87,220</u>	<u>83,260</u>
15 Contingent Liabilities and Contingent Assets		
The Group has a contingent liability relating to unexpended funds of \$2,111,777 at 30 June 2025 (2024: \$1,886,750). The Group recognises income from funding bodies in accordance with AASB 1058 Income of Not-for-profit Entities where the income does not meet the criteria to be recognised in accordance with AASB 15 Contracts with Customers. Where the Group has not yet expended the funds received in accordance with the relevant funding agreements, and where the funding body has the ability to recall funds not expended but at 30 June 2025 has not done so, a contingent liability is disclosed.		
16 Key Management Personnel Compensation		
The totals of remuneration paid to key management personnel (KMP) of the Group during the year are as follows:		
Key Management Personnel Compensation	<u>806,357</u>	<u>959,019</u>

Southern Queensland Natural Resources Management Ltd and Controlled Entities

ABN: 40 627 143 202

Notes to the Financial Statements

For the Year Ended 30 June 2025

17 Related Party Transactions

The Group's main related parties are as follows:

(a) Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity, is

For details of disclosures relating to key management personnel, refer to Note 16: Key Management Personnel Compensation.

(b) Other related parties

Other related parties include immediate family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel, individually or collectively with their immediate family members. There were no transactions with related parties during the current and previous financial year.

(c) Transactions with related parties

Transactions between related parties are on the normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. There were no transactions with related parties during the current and previous financial year.

18 Interest in Controlled Entities

	Principle Place of Business	Country of Incorporation
Parent Entity		
Southern Queensland Natural Resources Management Ltd t/a Southern Queensland Landscapes	266 Margaret Street, Toowoomba QLD	Australia
Controlled Entity		
The Trustee for Southern Queensland Natural Resources Trust	266 Margaret Street, Toowoomba QLD	Australia

Southern Queensland Natural Resources Management Ltd and Controlled Entities

ABN: 40 627 143 202

Notes to the Financial Statements

For the Year Ended 30 June 2025

19 Parent Entity

The following information has been extracted from the books and records of the parent, Southern Queensland Natural Resources Management Ltd t/a Southern Queensland Landscapes and has been prepared in accordance with Accounting Standards.

The financial information for the parent entity, Southern Queensland Natural Resources Management Ltd t/a Southern Queensland Landscapes has been prepared on the same basis as the financial statements except as disclosed below.

	2025 \$	2024 \$
Current assets	4,018,592	3,501,110
Non-current assets	3,158,986	3,396,154
Total Assets	<u>7,177,578</u>	<u>6,897,264</u>
Liabilities		
Current liabilities	919,641	496,966
Non-current liabilities	81,242	44,134
Total liabilities	<u>1,000,883</u>	<u>541,100</u>
Equity		
Retained earnings	6,176,696	6,356,164
Total liabilities	<u>6,176,696</u>	<u>6,356,164</u>
Statement of Profit or Loss and Other Comprehensive Income Position		
Total surplus/(deficit) for the year	(179,468)	(1,523,430)
Total comprehensive income	<u>(179,468)</u>	<u>(1,523,430)</u>

Guarantees

The parent entity has not entered into guarantees, in the current financial year or previous financial year, in relation to the debts of its controlled entities.

Contingencies

The parent entity did not have any contingencies as at 30 June 2025 or 30 June 2024, with the exception of those disclosed at note 15.

Contractual commitments

The parent entity did not have any commitments as at 30 June 2025 or 30 June 2024.

Southern Queensland Natural Resources Management Ltd and Controlled Entities

ABN: 40 627 143 202

Notes to the Financial Statements

For the Year Ended 30 June 2025

20 Events after the reporting period

There has not been any matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in the future financial years.

21 Member's Guarantee

Southern Queensland Natural Resources Management Limited is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the Group is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the Group. At 30 June 2025, the total amount that members of the Group are liable to contribute if the Group is wound up is \$10,990 (2024: \$11,280).

22 Group Details

The registered office of and principal place of business of the Group is:

Southern Queensland Natural Resources Management Ltd.
266 Margaret Street
Toowoomba QLD 4350

23 Concessionary lease – Croxdale Station

The Group has been appointed as the trustee of "Croxdale Station", a 4520 hectare property near Charleville QLD which has an allowable use of natural resource management, primarily for rural training purposes. The management of the trust land is agreed with the Department of Natural Resource, Mines and Energy. Under the terms of the trusteeship any revenue derived from the trust land must be reinvested into the reserve and the Group is responsible for the land management and maintenance costs of the property. As the cost of the trusteeship was \$NIL – no asset is recognised in the financial statements of the Group. Any changes to the use of the property require the approval of the Department of Natural Resource, Mines and Energy.

**Southern Queensland Natural Resources Management Ltd and
Controlled Entities
trading as Southern Queensland Landscapes**

ABN: 40 627 143 202

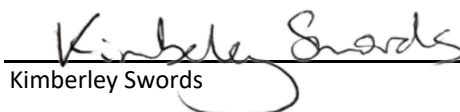
Directors Declaration

In accordance with a resolution of the directors of Southern Queensland Natural Resource Management Ltd, the directors of the Group declare that:

- 1) The financial statements and notes, as set out on pages 4 to 20, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:
 - (a) comply with Australian Accounting Standards - Simplified Disclosures; and
 - (b) give a true and fair view of the financial position of the entity as at 30 June 2025 and of its performance for the year ended on that date.
- 2) There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulations 2022.

Director:



Kimberley Swords

Dated 29 October 2025

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF

SOUTHERN QUEENSLAND NATURAL RESOURCES MANAGEMENT LTD T/A SOUTHERN QUEENSLAND LANDSCAPES AND CONTROLLED ENTITIES

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Southern Queensland Natural Resources Management Ltd t/a Southern Queensland Landscapes and Controlled Entities (the Group and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policy information, and the Directors' Declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of Southern Queensland Natural Resources Management Ltd t/a Southern Queensland Landscapes and Controlled Entities as at 30 June 2025, and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards – Simplified Disclosures and the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

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 Group in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional & 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 confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the Directors of the Group, would be in the same terms if given to the Directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Directors for the Financial Report

The Directors is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Simplified Disclosures, and the *Australian Charities and Not-for-profits Commission Act 2012*, and for such internal control as the Directors determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Group's financial reporting process.

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF

SOUTHERN QUEENSLAND NATURAL RESOURCES MANAGEMENT LTD T/A SOUTHERN QUEENSLAND LANDSCAPES AND CONTROLLED ENTITIES

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 Australian Auditing Standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) 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.
- b) 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 Group's internal control.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- d) 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 Group'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 Group to cease to continue as a going concern.
- e) 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.



Mr Benjamin Horner
Chartered Accountant; Registered Company Auditor
Director

McConachie Stedman Audit and Assurance Pty Ltd
Registered Company Auditor No. 465552
160 Hume Street
Toowoomba Qld 4350
7 November 2025



WHERE TO FIND US

266 Margaret Street,
Toowoomba QLD 4350
(07) 4620 0111

92 Alfred Street,
Charleville QLD 4470
(07) 4620 0111

133a McDowall Street,
Roma QLD 4455
(07) 4620 0111

THANKS TO OUR MAJOR INVESTORS



National
Landcare
Program



sqlandscapes.com.au

Many thanks to our other partners, collaborators, contractors and service providers who diligently and passionately work with Southern Queensland Landscapes.

DISCLAIMER: Southern Queensland Landscapes' Annual Report 2024 – 2025 has been prepared with all due care and diligence, using the best available information at the time of publication. Southern Queensland Landscapes holds no responsibility for any errors or omissions within the document. Any decisions made by other parties based on this report are the responsibility of those parties.