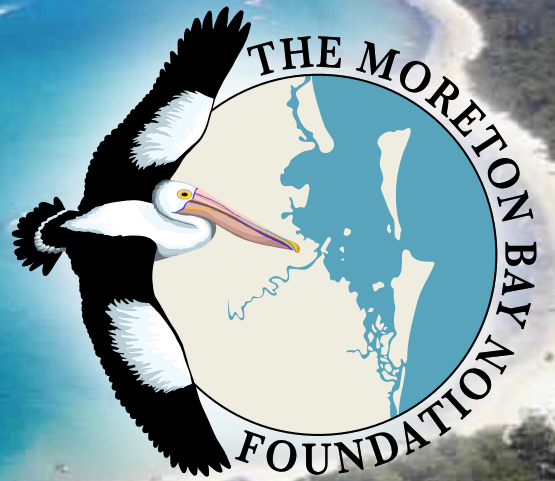




**The Moreton Bay Foundation
2020-2021 Annual Report**



A Brighter Future for the Bay
moretonbayfoundation.org

Chairman's Report	3
Directors & Executives	4
CEO Report	5
Official Launch	6
Our Partners	7
Research Advisory Committee Report	9
Finance Report	10
Annual Financial Statements	11

TMBF acknowledges the Traditional Custodians of Moreton Bay and its catchments, and their continuing connection to land, sea and community. It pays respect to them and their cultures, and to elders past, present and emerging.

Proudly supported by the Brisbane City Council



Dedicated to a better Brisbane

This report was printed locally on 100% post-consumer recycled papers

Photo acknowledgements

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moretonbayfoundation.org

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Chairman's Report

On behalf of the Moreton Bay Foundation, I am delighted to present the 2020/2021 Annual Report which highlights the achievements of this magnificent organisation. The core purpose of the Foundation is to facilitate research, educate and raise awareness for Moreton Bay. Our Board, members, volunteers and supporters have continued to deliver on this purpose.

While Queensland has fared better than most, the on-going threat of COVID 19 outbreaks and continuing restrictions has resulted in scaled-back activities and reduced travel. The silver lining that we have seen is the redirection of research focus from other national and international locations to our own Moreton Bay. Given the overwhelming response to our first grant round, the financial pressures imposed on our member institutions by the pandemic, and recognising the opportunities presented by this shift in research focus, the Board committed \$150,000 for our second members' grant round, representing a 50% increase in funding over our first grant round.

We were able to commit this level of funding due to the success of our Don't Forget the Bay fundraising campaign. The campaign raised just over \$105,000 to fund research projects. Directors Ian Tibbetts and Meta Goodman lent their powers of persuasion to the cause by creating a video for the Australian Environmental Grant Network that resulted in donations from outside Queensland taking us past our goal.

Stakeholder engagement continued throughout the year with a river clean-up, social media, newsletters and participation in stakeholder group meetings. Simon Paroz & Co. Boatbuilders are supporting TMBF as a Champion, sponsoring customers to become a Friend of Moreton Bay and promoting TMBF. A MOU with Healthy Land and Water was signed acknowledging our shared values and commitment to work collaboratively to improve the health of Moreton Bay and its catchments.

We said farewell to two key people at the end of 2020. Our sincere thanks to CEO Suzie Christensen for her extensive establishment work and direction, keeping the Board, interns and volunteers all working towards our common goal. We miss her patience and commitment but are pleased she is still in the area working for the benefit of Moreton Bay and its catchments. Initial Director Cameron Costello also stepped down when he resigned as CEO of QYAC. His connection with Quandamooka Traditional Owners and insights into their cultural heritage and knowledge are sorely missed.

The financial and volunteer support of our members and donors is vital to our operations. I sincerely thank them for their ongoing commitment.



Rob Siganto
Chair of the Board

Directors & Executives

In line with its values, The Moreton Bay Foundation is committed to collaborative and independent governance, founded on the highest standards of integrity and governance principles.



Rob Siganto

BInfoTech GradDipInfoTech DipEd

Chair of the Board

Member of Fundraising Committee

Appointed 30 August 2018

Elected 7 November 2019

Meetings attended 12/12



John Goodman

BCom CA

Fundraising Committee Chair

Appointed 13 August 2018

(Initial Director)

Elected 7 November 2019

Meetings attended 12/12



A Prof Ian Tibbetts

BSc (Hons) PhD

Research Advisory Committee Chair

Appointed 30 August 2018

Elected 7 November 2019

Meetings attended 12/12



Meta Goodman

BSc (Home Eco) GAIDC

Member of Fundraising Committee

Appointed 13 August 2018

(Initial director)

Reappointed 31 March 2020

Meetings attended 10/11



Cameron Costello

LLB BALEisMgt

Member of Fundraising Committee

Elected 13 September 2018

Resigned 28 January 2021

Meetings attended 4/8



Dr Mark Gibbs

BE, MBA, PhD

Members Advisory Committee Chair

Appointed 13 August 2020

Elected 12 November 2020

Meetings attended 10/11



Bruce Quartermann

B.Bus (Acc) CA GradDipACG AGIA ACIS GAICD

Investment Committee Chair

Company Secretary

Appointed 13 August 2020

Elected 12 November 2020

Meetings attended 11/11



Suzie Christensen

GradCertComm MBA GAICD

CEO and Company Secretary (ex-Officio)

Appointed 12 December 2019

Resigned 31 December 2020

Meetings attended 7/7





RAC Chair Report 2020/21

The TMBF Research Advisory Committee (RAC) met twice in the reporting year, working outside meetings as required. Two meetings were suspended awaiting the Walker Corporation Environmental Impact Assessment for the Toondah Harbour development due to the likely high workload for RAC members. RAC members spent that time reviewing the Terms of Reference for the EIS and identifying subject matter experts to call on once released. The RAC and the invited experts will review the EIS when released and draft a submission providing the latest relevant scientific evidence.

RAC membership included Ian Tibbetts (Chair), Mark Gibbs (QUT), Peter Rothlisberg (CSIRO Oceans & Atmosphere), Carmel McDougall (Griffith University), Stuart Parsons (QUT), Thomas Schlacher (USC), Jacob Martin (QYAC), Darryl Low-Choy (QYAC), Tamara Homburg (UQ), Karen Hussey, (DES), Megan Saunders (CSIRO), Rodrigo Bustamante (CSIRO), Kylie Pitt (Griffith), Annie Lau (UQ), Sam Capon (Griffith), Paul Maxwell (Alluvium), and Suzie Christensen (CEO TMBF & Secretariat). The RAC bid farewell to Professor Darryl Low-Choy and Ms Suzie Christiansen and welcomed Dr Ben Gilby (USC) and Dr Alexandra Campbell (USC).

Suzie Christiansen made important contributions to the RAC and was of great assistance to the RAC Chair. We are indebted to her.

RAC members have worked diligently to respond to issues raised by the Board and to inform the Board of any matters requiring their attention. The identification of challenges facing the Bay and the RAC members' advice on the research priorities and principles that the Board should consider are reflected in the [2020-2023 TMBF Strategic Plan](#).

Habitat restoration initiatives in Moreton Bay continue to be supported by the RAC. Work by members participating in the Department of Environment and Science (DES) working group culminated in [Advice from the DES Shellfish Reef Restoration and Adaptation Working Group](#) being delivered to Directors General of DES and Department of Agriculture and Fisheries on 1 July 2021. Having been endorsed, future restoration efforts in Queensland, and particularly in the Moreton Bay Marine Park, will be greatly facilitated.

On behalf of the Board, I extend my thanks to RAC and panel members, project proponents and other individuals for their contributions over the past year. I look forward to continuing our vital progress for the benefit of Moreton Bay.



Ian Tibbetts

Chair of the Research Advisory Committee

Day on the Bay 2020

The first "Day on the Bay" long lunch was held in October 2020 with almost 150 guests in attendance. Hosted by Board Chair Rob Siganto, the purpose of the day was to raise awareness of the Moreton Bay Foundation and the research work of the universities to benefit Moreton Bay.

The day started with a journey across the Bay in classic Moreton Bay cruisers South Pacific II and Bali Hai. This was followed by a tour of the Moreton Bay Research Station by Director Ian Tibbetts, providing an opportunity to learn about some of the vital research occurring in Moreton Bay.

The cultural heritage of the Bay was illustrated by a moving Welcome to Country by Quandamooka man Josh Walker. Some of the rich biodiversity of the Bay was on show during the lunch of sustainably harvested local seafood and sourcing explanation presented by chef Richard Webb.

Additional guest speakers provided information on TMBF-funded research projects and the value of oyster reef restoration to Moreton Bay. Renowned artist Ralph Wilson shared his appreciation of the Bay's beauty through his art, leading the fundraising efforts by generously donating two of his paintings for TMBF to sell.

The fundraising continued with the innovative introduction of two migratory shorebirds from Moreton Bay – a Bar Tailed Godwit and an Eastern Curlew. Sponsorship of the two birds in a race to complete their annual migration north and back to Moreton Bay was awarded following spirited bidding.

Our thanks are extended to all who attended and contributed, and for the generous donations and support received.



RALPH WILSON

Clouds, Mid-afternoon, Moreton Island

Oil on board (60 x 122cm) 2017





Our Partners

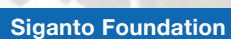
In addition to our partnerships with Healthy Land & Water and Simon Paroz & Co, and grant support by Brisbane City Council, TMBF receives vital in-kind and financial support from a variety of partners.

Both monetary support and representation on TMBF committees from our ordinary and research members are fundamental to the Foundation's operations. These members also represent a unique and effective collaboration between the region's major universities, philanthropists and Native Title organisations, including Ayun Pty Ltd on behalf of the Goodman Foundation, Griffith University, Quandamooka Yoolooburrabee Aboriginal Corporation (QYAC), Queensland University of Technology, University of Queensland, and the University of the Sunshine Coast. Our Friends of Moreton Bay membership grew to 57 individuals and community groups and are now represented on the Members Advisory Committee.

Partners King Wood and Malleson provided ongoing pro-bono legal advice, ensuring the success of our first members grant round and helping us navigate Covid limitations. Artist Raph Wilson continues to demonstrate his passion for Moreton Bay and support of TMBF by donating his beautiful paintings of some of Moreton Bay's iconic locations.

Ongoing support from the Goodman and Siganto Foundations has been important, with additional major gifts received from CS Services Group, Morgans Financial Ltd, Anna Cottell and AEGN members Christopher Grubb, ACF Mellidora Fund, Brennan Family Foundation and Letcombe Foundation.

Our gratitude is extended to these and the many other donors who supported TMBF throughout the year.



Dedicated to a better Brisbane

Expert Scientific Forum 2020

The annual Moreton Bay Foundation Expert Scientific Forum (ESF) was organised by the RAC and again facilitated by Dr Paul Maxwell. The ESF is constitutionally mandated as an opportunity to engage with stakeholders, hear from experts and make recommendations to TMBF's Board on the research, monitoring and education priorities for matters related to the health of Moreton Bay.

The 2020 ESF focused on habitat restoration in the Bay and was attended by almost 50 leading researchers, stakeholders and Bay managers. Held via Zoom, it was the first such forum to be international, seeing keynote presentations by Dr Megan Saunders (CSIRO) and Distinguished Professor Brian Silliman from Duke University, USA.

Presenters highlighted the global trend from passive to more active restoration of degraded and at-risk ecosystems, and highlighted lessons learned from tropical and temperate approaches. Discussion reinforced the need for collaboration, a strategic holistic outlook, and increased investment in line with the values and significance of Moreton Bay as a cultural, environmental and economic asset.

The recommendations to the Board submitted by the forum attendees are to:

- Establish a strategic and systematic approach to restoration in Moreton Bay
- Drive planning and action by facilitating a collaborative approach to enhance progress and amplify success
- Identify policy and legislative barriers and enablers
- Don't wait for all the answers to commence action. Start some small trials, involve the community, promote successes and be ready to scale up
- Build the investment case and seek the required funding across governments, community and industry

These recommendations informed the identification of TMBF's priority issues for 2020-2023 as well as the issues to be addressed in TMBF's second members' grant round. The 2020 ESF was another successful forum, demonstrating the need for ongoing focus on the key issues for Moreton Bay, along with ensuring knowledge is accessible and informing management decisions.

The [full ESF report](#) is available on the TMBF website for review.

First research grants awarded

TMBF reached a significant milestone in 2020, awarding funding to two research projects that will not only develop new methodologies and enhance the knowledge base underpinning better decisions for the Bay, but also engage the community and connect people with its biodiversity in unique ways.

[Surveying Shorebirds using UAV's](#) (UQ) commenced field work in February 2021 and has already resulted in significant findings on the no-disturbance operation distances and drone models. The development of the species identification software is also well underway. Field work is ongoing, and the final report will be submitted in mid-2022.

[Living and Playing Together](#) (QUT) is scheduled to commence in 2022 and be completed by mid-2023.

The response from our members to the call for projects was tremendous. Nineteen highly collaborative, quality applications were received requesting over \$750,000, indicating the ongoing need for research targeting the key issues for Moreton Bay.

The Foundation extends thanks to all collaborators for submissions, our evaluation panel, and our donors and sponsors for their generous support of this vital work. We look forward to continuing to invest in a Brighter Future for Moreton Bay.

Finance Report

For the Year Ended 30 June 2021

- Strong balance sheet position maintained in FY21. Net Assets of \$642,844 (FY20 \$630,884) comprised predominantly of cash held of \$658,161 (FY20 \$640,941) for investment in future bay projects;
- Investment Committee established in FY21. Surplus funds invested in a conservative portfolio comprising 82% cash, and 18% growth shares;
- Significantly reduced operating expenditure by 52% for the year to \$172,077 (FY20 \$349,201) due mainly to reduced staff headcount with resignation of the full time CEO in December 2020, and lower than anticipated spend on marketing and project expenditure during pandemic closure periods.



Bruce Quarterman
Acting Company Secretary

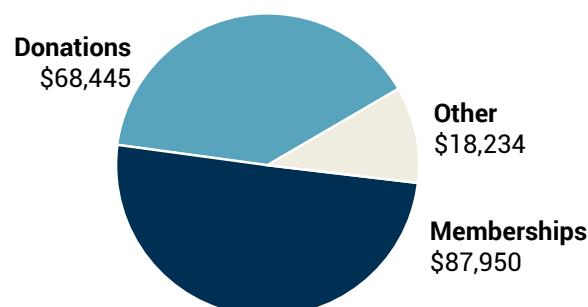
Income Statement

For the Year Ended 30 June 2021

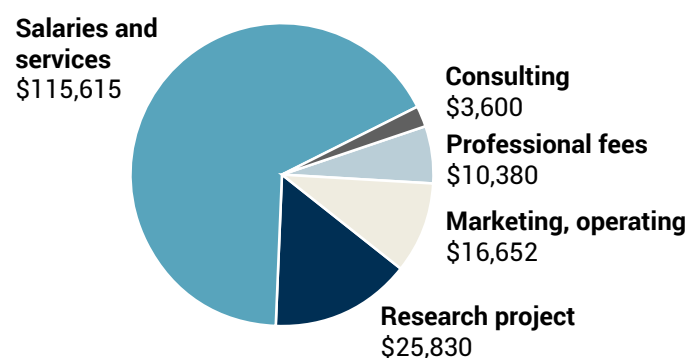
	2021 \$	2020 \$
Donations	68,445	810,108
Other income	16,364	33,847
Member subscriptions	87,950	102,400
interest received	1,870	703
Cash flow boost subsidy	9,408	28,224
Employee benefits expense	(91,625)	(112,620)
Consulting expense	(3,600)	(167,250)
Professional Fees	(10,380)	(10,176)
Project Expenditure	(25,830)	-
Other expenses	(16,652)	(59,155)
Administration Services	(23,990)	-
Profit before income tax	11,960	626,121
Income tax expense	-	-
Profit for the year	11,960	626,121
Accumulated surplus at the end of financial year	11,960	626,121

(NB: Full audited financial statements are available through TMBF's website at:
<https://moretonbayfoundation.org/annual-reports/>)

TMBF Income 20/21



TMBF Expenditure 20/21



Balance Sheet

As at 30 June 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	658,161	640,941
Trade and other receivables	4	95,300	101,879
TOTAL CURRENT ASSETS		753,461	742,820
NON-CURRENT ASSETS			
Property, plant and equipment		104	104
Intangible assets		500	500
TOTAL NON-CURRENT ASSETS		604	604
TOTAL ASSETS		754,065	743,424
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	5	23,371	23,434
Contract liabilities		87,850	86,050
Employee benefits			3,056
TOTAL CURRENT LIABILITIES		111,221	112,540
TOTAL LIABILITIES		111,221	112,540
NET ASSETS		642,844	630,884
EQUITY			
Retained Earnings		642,844	630,884
TOTAL EQUITY		642,844	630,884

Statement of Cash Flows

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from members, donations, grants, and other		190,423	915,796
Payments to suppliers and employees		(175,073)	(336,937)
Interest received		1,870	703
Withholding tax on interest		-	(122)
Net cash provided by/(used in) operating activities	7	17,220	579,440
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net increase/(decrease) in cash and cash equivalents held		17,220	579,440
Cash and cash equivalents at beginning of year		640,941	61,501
Cash and cash equivalents at end of financial year	3	658,161	640,941

