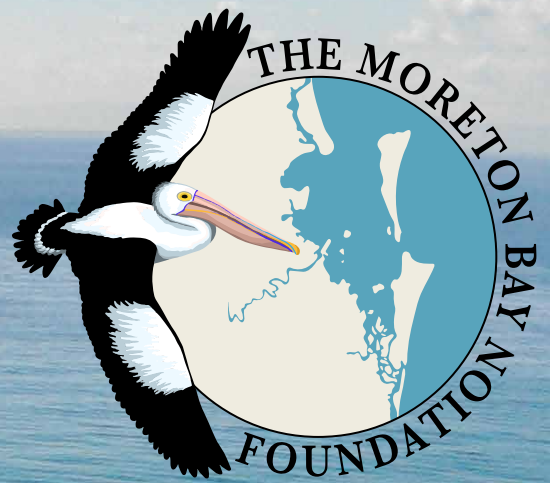




**The Moreton Bay Foundation
2019–2020 Annual Report**



A Brighter Future for the Bay
moretonbayfoundation.org

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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.

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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 2019/2020 Annual Report, which highlights the achievements of this magnificent organisation.

The core purpose of the Foundation is to facilitate research, educate and create awareness for Moreton Bay. As a board, members, volunteers, and supporters we have continued to deliver on this purpose.

In March this year, with the consequences of COVID 19 being quickly realised, the Board was faced with the option of slowing down and winding back. However, the Board chose the alternative option and saw this period as an opportunity to be proactive and support our members and their research in a period where funding will be tight. To demonstrate this commitment, the Board agreed to fund a series of projects nominated by our members to a minimum of \$100,000.

This process reinforced two key areas. Firstly, the projects proposed by our members to improve the Bay were extremely broad and with a limited scope and timeframe, the Foundation received requests for over 8 times the funding availability. Secondly, there are an incredible group of researchers and scientists with the potential to achieve amazing results for the benefit of Moreton Bay if they could get the required support and funding. Our role as directors is to steer the Foundation in the right direction, that way we support the best programs with the best outcomes for the Bay. We are really pleased with the projects we have agreed to support in our first year but at the same time we are all very aware it is only a small step in a long game we are playing to look after the Bay and leave it in a better state for our next generations.

Our work so far would not be possible without the financial support of our members. I sincerely thank them for their ongoing commitment. I would also like to take this opportunity to recognise all our volunteers and supporters for their commitment and hard work. The Foundation would not exist without the generous financial support of the Goodman Foundation which was finalised when we received our DGR status. Thank you to John, Meta, and James for your commitment to create, develop and steer this fantastic organisation.

The 2020/2021 year is shaping up to be an exciting one and we look forward to working alongside all our stakeholders to deliver our vision to Moreton Bay to be an international treasure, known for its excellent environmental health, biological diversity, and ecological sustainability, its innovative, robust and resilient economy, and its Indigenous culture and heritage.



Rob Siganto
Chair of the Board

Board

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.

The Board of Directors is appointed and acts in accordance with the Foundation's constitution.



Rob Siganto

BInfoTech GradDipInfoTech DipEd

Chair of the Board

Member of Fundraising Committee

Appointed 30 August 2018

Elected 7 November 2019

Meetings attended 9/9



John Goodman

BCom CA

Fundraising Committee Chair

Appointed 13 August 2018

(Initial Director)

Elected 7 November 2019

Meetings attended 9/9



A Prof Ian Tibbetts

BSc (Hons) PhD

Research Advisory Committee Chair

Appointed 30 August 2018

Elected 7 November 2019

Meetings attended 9/9



Meta Goodman

BSc (Home Eco) GAICD

Member of Fundraising Committee

Appointed 13 August 2018

(Initial director)

Reappointed 31 March 2020

Meetings attended 7/8



Cameron Costello

LLB BALEisMgt

Member of Fundraising Committee

Elected 13 September 2018

Meetings attended 3/9



James Goodman

BEC MProfAcc CA

Director

Appointed 13 August 2018

Elected 7 November 2019

Meetings Attended 7/9



Suzie Christensen

GradCertComm MBA GAICD

Company Secretary (ex-Officio)

Appointed 12 December 2019

Meetings attended 7/7





CEO Report

I am pleased to provide this first report as the inaugural CEO of The Moreton Bay Foundation (TMBF). I was inspired by the organisation's launch and community forum in August 2019 and commenced in the role shortly after in October.

The challenge beyond the launch has been to move from establishment to implementation to achieve the TMBF vision for the long-term health of the Bay. Three core platforms underpin the Board's strategic plan and have guided our focus: research, education and awareness, and ensuring a sustainable organisation.

Our Research Advisory Committee and Member's Committee informed the development of a Priorities, Themes and Principles document to guide projects that we might invest in or seek investment for. In response to the COVID 19 crisis and its impacts on our members, a call for projects elicited 19 project submissions against those priorities from which the Foundation was able to commit funding for two. Complementing the initial *Censusing the Aliens* project, *Surveying Shorebirds* and *Living and Playing Together* will commence in the 2020 financial year.

In addition to facilitating research, TMBF took the opportunity to influence the Commonwealth Review of the *Environment Protection Biodiversity Conservation Act 1999* with a comprehensive submission.

Promoting the role of TMBF and the values of Moreton Bay has been facilitated through stakeholder presentations, increased social media and our website and newsletter. Celebrating the incredible values of Moreton Bay as a key Ramsar wetland occurred in February with a mud-walk hosted by A/Prof and Director Ian Tibbetts. The event was run in conjunction with our partners at the planned Moreton Bay Discovery Centre at Manly and testament to Ian's reputation for passionate mud demonstrations sold out within days.

Fundraising efforts were enhanced with advice of endorsement in April as a Registered Environmental Organisation with Deductible Gift Recipient status. A targeted campaign 'Don't Forget the Bay' was initiated to raise funds to support critical research and raised \$50,000 before the end of June. Our thanks are extended to the individuals and Foundations that gave so generously to support this work.

Our Ordinary and Research members grew to 7 this year, with 48 Friends of Moreton Bay joining to indicate their support for a Brighter Future for Moreton Bay. I look forward to working with the Board, members, and supporters in the coming years to make that a reality.



Suzie Christensen
CEO

Official Launch

In August 2019, the Governor His Excellency the Hon Paul de Jersey officially launched The Moreton Bay Foundation. Attended by over 150 people, the event involved a community forum, presentations, and a panel session. Participants feedback was recorded and indicated concern for the multiple pressures on Moreton Bay.

The launch was followed by a gala dinner, with thought provoking videos presented by the young winners of the Cicada Festivals annual competition. It was clear that the health of Moreton Bay is of great importance to our community, with its future bright in the hands of the next generation.



Expert Scientific Forum

In conjunction with the launch, the first Moreton Bay Foundation Expert Scientific Forum was held. Facilitated by Dr Paul Maxwell, the forum's purpose was to provide advice and recommendations to TMBF's Board, in relation to scientific research, evidence-based practice, and knowledge-into-actions. Attended by leading researchers, the forum made recommendations to:

- Establish a central repository for Moreton Bay related research data and Traditional Knowledge
- Prioritise research
- Increase awareness of Bay values and uses
- Determine the carrying capacity of Moreton Bay
- Support research into the natural Moreton Bay ecosystem and processes

The success of the forum indicates the need for ongoing focus on the key issues for Moreton Bay, along with ensuring knowledge is accessible and informing management decisions.





A Brighter Future for the Bay #TMBF2019



Our Partners

TMBF enjoyed the ongoing support of our ordinary and research members, including the University of Queensland, Sunshine Coast University, Quandamooka Yoolooburrabee Aboriginal Corporation (QYAC), Colran Pty Ltd, Ayun Pty Ltd on behalf of the Goodman Foundation, Griffith University and Queensland University of Technology. Our Friends of Moreton Bay membership grew to 48 individuals and community group representatives.

Pro-bono legal advice and support was extended though the year with our partners King Wood and Malleson, culminating with the achievement of Registered Environmental Organisation and Deductible Gift Recipient status.

TMBF received a generous donation of a beautiful painting from renowned artist Ralph Wilson, a classic example of his work that highlights his passion for Moreton Bay. Moreton Bay stalwart Andrew Harper selected a second piece on behalf of Cornerstone Properties and we thank them both for their ongoing support for the Bay and TMBF.

Major gifts were received from the Goodman Foundation, the Siganto Foundation, Tim and Elaine Crommelin, Robert and Val Simmons, and Tamara and Justice Homburg. Our gratitude is extended to these and the many other donors who supported TMBF throughout the year.



Research Advisory Committee Report

The TMBF Research Advisory Committee (RAC) met four times in the reporting year. 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, (UQ now DES), Megan Saunders (CSIRO), Rodrigo Bustamante (CSIRO), Kylie Pitt (Griffith), Annie Lau (UQ), Sam Capon (Griffith), Paul Maxwell (HLW), and Suzie Christensen (CEO TMBF & secretariat),

RAC members have worked diligently to take up matters raised by the Board and to inform the Board of any matters worthy of their attention. The year saw significant progress in refining a document that encapsulates the RAC member's advice on the research themes and principles that the Board should consider.

In August 2019, the RAC fostered a Bay Managers' meeting to allow frank and free discussion of priorities as perceived by Moreton Bay managers and other stakeholders. It was determined that such meetings are useful, the managers welcome them and that they should recur.

The RAC is committed to holding an annual Expert Scientific Forum to engage with stakeholders to determine research, monitoring and education priorities for matters related to the health of Moreton Bay. The 2019 ESF was held in conjunction with the TMBF Launch festivities and was chaired by Dr Paul Maxwell, with recommendations provided to the Board.

The RAC continues to support habitat restoration in Moreton Bay and members have contributed to the establishment of meetings with The Nature Conservancy, OzFish, The Royal Society of Queensland and government agencies regarding in particular initiatives related to shellfish reef restoration. Subsequently, the RAC Chair joined a DES expert working group to inform the department of various perspectives regarding such initiatives. That working party continues its business.

The ramifications of COVID-19, and the implications for research, researchers and the Foundation were immediately apparent to the Board who moved to stimulate research and support members over the period of a looming hiatus in research funding. The special round closed on June 05, 2020 and resulted in the submission of 19 projects requesting \$769,000 with a total value of \$1.9 Million. A selection of independent RAC members and invited experts formed a panel chaired by Meta Goodman to assist with evaluating the funding applications and making recommendations to the Board for their consideration.

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

Finance Report

The Board is delighted to report that The Moreton Bay Foundation had a successful year and has established a strong balance sheet as at 30 June 2020. The Foundation's finances took a huge leap forward this year, with total income and donations received of \$975,282 resulting in a profit for the year of \$626,121. The groundwork has now been set to maintain a positive outlook for a long and bright future for TMBF.

Of particular note this year was the foundational and long planned donation received from the Goodman Foundation of more than \$750,000. This large donation was possible after TMBF achieved deductible gift recipient (DGR) status in April 2020. DGR status sets up the prospect of donations becoming a major ongoing income source in the years ahead, allowing philanthropists to contribute in a tax effective manner toward improving Moreton Bay.

Major expenditure items for the year included marketing expenses such as our launch event, staff salaries and wages, and payment of contractor fees resulting from our establishment phase.

Our considered financial response to COVID-19 was to maintain momentum and take on any opportunities arising. Our usual day to day operations were maintained. In addition, we called for projects to improve the Bay, and two successful projects were selected.

Annual membership income and donations continue, with most major financial members and Friends of Moreton Bay renewing for the 2021 year, a great endorsement from our wonderful Moreton Bay stakeholders, particularly in economically uncertain times. We appreciate your support.



Bruce Quarterman

Director (appointed August 2020)

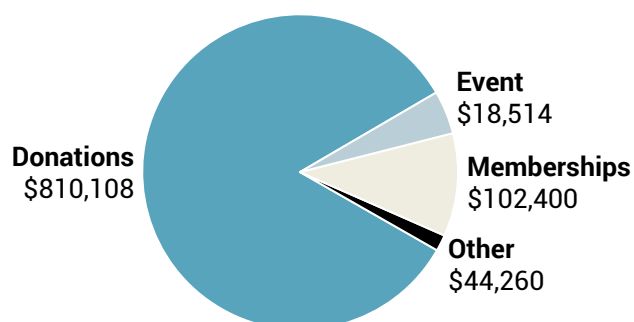
Income Statement

For the Year Ended 30 June 2020

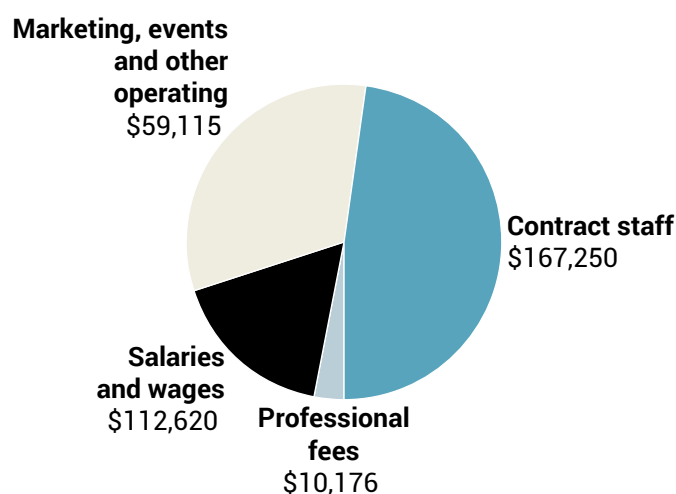
	2020 \$	2019 \$
Donations	810,108	629
Other income	33,847	-
Member subscriptions	102,400	70,700
Interest received	703	-
Cash flow boost subsidy	28,224	-
Employee benefits expense	(112,620)	-
Consulting expense	(167,250)	(32,791)
Professional Fees	(10,176)	(1,931)
Other expenses	(59,115)	(31,844)
Profit before income tax	626,121	4,763
Income tax expense	-	-
Profit for the year	626,121	4,763
Accumulated income/(loss) at the end of financial year	626,121	4,763

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

TMBF Income 19/20



TMBF Expenditure 19/20



Balance Sheet

As At 30 June 2020

	Note	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	640,941	61,501
Trade and other receivables	6	101,757	40,200
Current tax receivable		122	-
TOTAL CURRENT ASSETS		742,820	101,701
NON CURRENT ASSETS			
Property, plant and equipment		104	104
Intangible assets		500	500
TOTAL NON CURRENT ASSETS		604	604
TOTAL ASSETS		743,424	102,305
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	23,434	11,592
Employee benefits	9	3,056	-
Other financial liabilities	8	86,050	85,950
TOTAL CURRENT LIABILITIES		112,540	97,542
NON CURRENT LIABILITIES			
TOTAL LIABILITIES		112,540	97,542
NET ASSETS		630,884	4,763
EQUITY			
Retained Earnings		630,884	4,763
TOTAL EQUITY		630,884	4,763

Statement of Cash Flows

For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		915,796	117,079
Payments to suppliers and employees		(336,937)	(54,974)
Interest received		703	-
Withholding tax on interest		(122)	-
Net cash provided by/(used in) operating activities	12	<u>579,440</u>	<u>62,105</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payment for intangible asset		-	(500)
Purchase of property, plant and equipment		-	(104)
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(604)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net increase/(decrease) in cash and cash equivalents held		579,440	61,501
Cash and cash equivalents at beginning of year		61,501	-
Cash and cash equivalents at end of the period	5	<u><u>640,941</u></u>	<u><u>61,501</u></u>

