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A Message from the Chair

Jon Hutchins

During 2024, the Natural Resources

Conservation Trust ("Trust") achieved a number of significant milestones, including awarding over \$1 million in project grant funding in its first two years of grantmaking. This significant milestone of grants awarded supports 12 funded projects with a combined estimated value of \$4.3 million, once partner contributions are included. In addition to grantmaking, the Trust provides a range of sponsorships, designed to engage and support youth in research activities and in support of future environmental leaders and their aspirations. The Trust's sole corpus donor, the **Natural Resources Conservation** League (NRCL) acknowledges that the Trust provides the role of grant maker on behalf of NRCL, in accordance with the Trust's own Purpose which aligns strongly with that of NRCL. To date, NRCL has provided a substantive corpus donation of \$13.5 million since 2021, which is held in a range of investments from which the net returns (after Trust administration costs) are used for grantmaking.



On behalf of the voluntary Trust Board, this inaugural 2024 Impact Report has been prepared to demonstrate to NRCL, and all stakeholders, the impact that Trust grantmaking and sponsorships are having over the last two years which is the period from which grantmaking first commenced. The information contained therein is an aggregation, and extracts, of the annual impact reports provided by each grant recipient during this time. I hope you enjoy reading about our collective impact as a new environmental philanthropic charity albeit with a long associated history of making a difference to the environment in Victoria since 1944.

Jon Hutchins NRCT Chair

NRCL - The Founding Donor

In June 2024, the Trust Board attended the free public Exhibition, supported by NRCL, that was held at Heritage Hill Museum and Historic Gardens in the City of Dandenong titled 'Trees – A Canopy Extraordinaire'. The Exhibition celebrated 80 years since the Save The Forests campaign that led to the subsequent creation of NRCL and the first community forest tree planting event at Greaves Reserve, Dandenong in 1944. The Exhibition was also promoted by the National Trust and encouraged interested members of the public to visit the Exhibition that included:

- A range of panels and displays from NRCL's archives of information and memorabilia on the original Save The Forests campaign, including the first recorded public tree planting revegetation initiative at Dandenong and information on the creation of NRCL and its founders;
- Exhibition presentations and artefacts on the cultural significance of trees in the landscape;
- Free shrubs and trees consisting of 700 tube stock plants for attendees;
 and
- Presentations on "NRCL today", including NRCL's establishment of the Natural Resources Conservation Trust to provide philanthropic grant funding to community environmental projects to be utilised in accordance with the Trust deed that essentially aligns with NRCL's principal objectives.

The highly successful Exhibition was twice extended.



Today's NRCL is building further on this historical legacy in accordance with its objectives, being the protection, sustainable use and enhancement of the natural environment. NRCL's current principal activities are to promote innovative and strategic responses to contemporary environmental issues. NRCL does this by:

- Building the capacity of community networks to undertake innovative projects;
- Working collaboratively with partners to promote landscape restoration;
- Seeking to realise sustainable development at our Cranbourne property;
 and
- By brokering connections to add value to our investments and build a strong, community based, Natural Resource Management sector.

By referring all future grants and project funding applications to the Trust, NRCL can focus on the Cranbourne property becoming a sustainability benchmark, whilst also financing and facilitating the Trust's entry into environmental philanthropy.

Measuring our Impact

The Trust's short-term objectives primarily relate to the implementation of its inaugural 2022-2025 Strategic Plan and demonstrating to NRCL, as the sole corpus donor, that the Trust is a responsible investor of corpus donations and an impactful grant maker in accordance with its purpose.

By December 2025, the Trust will have invested in nature-based solutions, including carbon drawdown, that protect and enhance the natural environment. It will be a catalyst for change through leveraging research and educational opportunities, partnerships with like-minded organisations and the funding of community-based projects.

The Trust has established five granting goals to guide its grantmaking efforts and all grant recipients must provide an 'Indicators of Change' report each year to assist the Trust to measure impact. The Trust measures impact by:

- Maintaining close relationships with the organisations we fund;
- Tracking qualitative and quantitative measures; and
- By sharing the results.

The Trust has provided grant funding to 12 projects since grantmaking began two years ago and a summary of these projects is provided below. In addition, the Trust has sponsored four scholarship recipients and three conferences to date, along with provision of two research grants, the results of which will be reported in the 2025 Impact Report.

STF1944 Ltd atf Natural Resources Conservation Trust Grants Approved Schedule

					Expected			
	Year	Total Grant			Project total		Expected	
Grants	Approved	Value	Recipient	Project Title	Value		completion	
1	2022	\$ 300,000	Landcare Victoria Inc.	New Futures for Community Landcare	\$ 1,890	,928	:	2025
2	2023	\$ 197,000	Seeding Victoria Inc.	Greening the Environment, one seed at a time	\$ 446	,600	:	2028
3	2023	\$ 20,000	Otways Agroforestry Network	Expand the Peer Group Mentor program	\$ 20	,000 (Complete	
4	2023	\$ 30,000	Otways Agroforestry Network	Conduct a Master Tree Growers Course	\$ 30	,000 (Complete	
5	2023	\$ 20,000	Mornington Peninsula Landcare Network	Meet your Bushland	\$ 57	,500 0	Complete	
6	2023	\$ 34,000	Bunanyung Landscape Alliance	Biodiversity Restoration	\$ 735	,000		2025
7	2023	\$ 10,000	Otways Agroforestry Network	Conduct mentor training programs	\$ 10	,000 (Complete	
8	2024	\$ 165,000	Euro a Arbore tum	Growing Climate adapted seed - Stage 1 Avenel	\$ 370	,000		2026
9	2024	\$ 31,870	Southwest Environmental Alliance	Climate Change Challenges for South West Victoria forum & activities	\$ 49	,870		2025
10	2024	\$ 50,000	Wildlife Unlimited alliance	Helping hands for the Sheoak	\$ 100	,000		2025
11	2024	\$ 155,700	Mornington Peninsula Landcare Network	Enabling Biodiverse, Productive, Sustinable Landscapes with Westernport Biosphere Foundation	\$ 529	,300		2026
12	2024	\$ 14,300	Bird life Australia	Broadford Restoration project with Bushbank, Cassinia Environmental and landowner	\$ 58	,680		2025
	TOTAL	\$1,027,870			\$4,297,8	78		

Build capacity for private landowners/managers to implement carbon drawdown & enhance natural resources

We progress this goal by funding:

- · Revegetation projects, seed collection;
- · Tree plantings; and
- · Covenanting high biodiversity areas.

Projects funded in this area include:

- Meet your bushland (Mornington Peninsula);
- · Greening the environment one seed at a time (Euroa Arboretum); and
- Helping hands for the Sheoak (East Gippsland).

Initial impacts of these projects include:

More than 3,800 trees planted at two sites



300 kg of seed collected - an increase of 29% on previous year



21 ha of land revegetated



109 newly trained seed collectors



The Avenel plantings are for use as seed orchards by the Euroa Arboretum as part of their Growing Climate adapted seed strategy and currently consist of 750 *Acacia montana* (Mallee Wattle) and 250 *Acacia flexifolia* (Bent-leaf Wattle) plants. A further 5,050 plants will be added to the Avenel seed orchard in 2025.

Critical to achievement of this goal is sufficient sustainable seed supply. After very poor seed set and yield in the current season, the Trust's investment in seedbank capacity by building seed orchards is of fundamental importance to the revegetation supply chain. Seeding Victoria has also produced a flowchart to assist new seed collectors overcome the complexity of obtaining permissions on land to collect seed.

With many of our grant funded projects operating over multiple years, the impact of carbon drawdown is yet to be realised in the first two years of grantmaking.

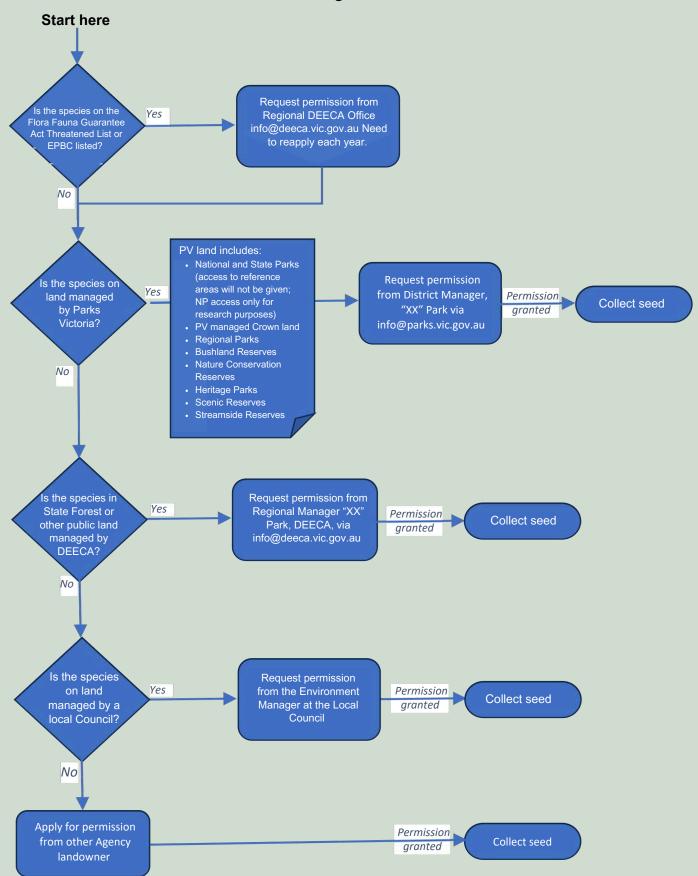


"...seed abundance has diminished in the last 20 years...
Lucky for us, Natural Resources Conservation Trust and
Taungurung Land and Waters Corporation have invested in
building seed orchards with us...we have 8,000 plants over
about 20 species targeted for seed orchards in 2025. Still a
drop in the ocean for what is required..." Extract from
Reflections of a Seed Collector by Cathy Olive, Euroa Arboretum.



Gaining the Right Permission to Collect Indigenous Seed in Victoria

The flowchart below outlines the permissions needed for indigenous seed collection in Victoria.



Provide small and large widespread grants that support capacity building in communities to achieve positive change in the protection of natural resources

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We progress this goal by funding:

- Landcare projects;
- · Peer to peer learning or networking; and
- Skills projects such as Master Tree Growers courses, etc.

Over our first two years of grantmaking, 12 projects have been funded, each supporting capacity building in communities around Victoria. Some of the highlights include:



\$1,027,870 awarded across **12** grants

Resulting in \$4.3 million of projects funded, once partner contributions are considered



Collaborated with 43 partner organisations



Attended 73 site visits

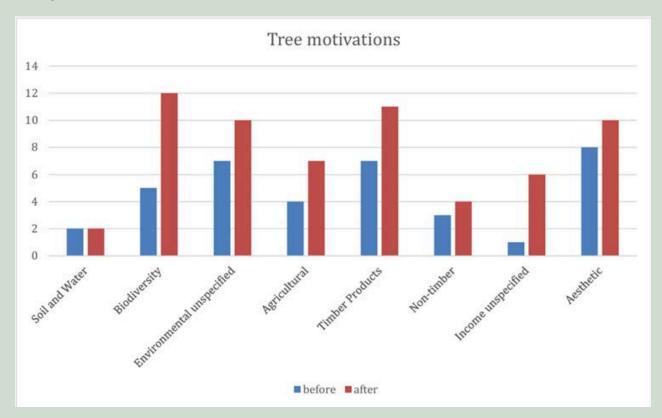


Engaged 83 volunteers through funded programs



Funded groups recruited 20+ new members

The Otways Agroforestry Network delivered a Trust funded Master Tree Growers course in 2024 with 32 participants graduating following the eight-day intensive course. The course was facilitated by younger members of the Otways Agroforestry Network as part of their skills and succession planning initiatives. All participants were surveyed following course completion to determine their own tree planting motivations before and after course completion.



"The Master Tree Growers course does not promote particular species, products or planting patterns. It simply seeks to enhance landowner participation in the design, management and evaluation of appropriate vegetation management options for their own circumstances... courses have covered the growing of trees and shrubs for bushfood, fodder, shelter, timber, soil erosion control, biodiversity, native grassland management, salinity control, landscape design, fire control and many other reasons. Each course is designed to reflect local needs, aspirations and opportunities." Rowan Reid Director, Australian Agroforestry Foundation.

Identify and fund at least one bold and innovative project that can't be funded elsewhere

We progress this goal by funding:

- · High risk, high return projects;
- · Research projects; and
- New innovation ideas.

Landcare Victoria's New Futures for Victorian Landcare project, in collaboration with the Ian Potter Foundation, is the Trust's largest funded project. The project seeks to engage with landcare groups and networks across Victoria and encourage them to prepare landscape scale action plans, geared towards seeking green finance or other significant government, philanthropic or other third-party investments into their chosen landscapes.

The first two pilot landscapes are the Granite to Goulburn group and the Buloke and Northern Grampians Landcare Network. Outcomes of the project are to:

Increase the capacity of landcare networks across
Victoria to develop investment ready project plans

Build and strengthen capacity and help to modernise and adapt the landcare sector, while retaining its key community-driven strengths

Broker new partnerships for landcare to ensure access to relevant expertise and new sources of funding

Shift the emphasis of landcare from a focus on management problems to the delivery of financed landscape scale solutions

If successful, the *New Futures* project may deliver a new approach to planning and financing for landcare in Victoria.

Participating landholders in the pilot landscapes also receive on-farm assessments of their properties, plus a 'digital twin' and farm story created for each.

"Through the New Futures Project, pilot landscapes are using the Regen Farmers Mutual digital twin platform, to explore landholder opportunities in a landscape context. The digital twin is a virtual replica of the pilot participant's farms. It contains farm information, production information and includes a carbon emissions estimator. The digital twin helps farmers as a decision support tool for their property and production goals." Anthony Gallacher, Landcare Victoria Project Manager.

Other smaller research and development activities have begun as a result of Trust grant funding, including a research project currently underway that involves local Men's Sheds building seed vacuum boxes, designed by Seeding Victoria, that could be purchased or otherwise provided to collectors to improve seed cleaning.

A Seedbank Revolving Fund has been established by the Trust under management of Seeding Victoria. The \$100,000 fund is designed to incentivise seed collection and ensure that collectors depositing seed with the seedbank can receive part of their proceeds up-front, rather than waiting for their seed to be sold before receiving any payment.



Provide large, localised grants that demonstrate the co-existence of commercial agriculture and enhancement of natural resources

We progress this goal by funding:

- · Agroforestry;
- · Pest plant and animal control; and
- Enhancing high biodiversity areas.

Enabling biodiverse, productive, sustainable landscapes is not only the title of a recent Trust funded project on the Mornington Peninsula but is also fundamental to achievement of successful coexistence of commercial agriculture, and enhancement of natural resources. The Otways Agroforestry Network is supported by the Trust in a range of funded projects that demonstrate that positive coexistence can occur. In similar fashion. Landcare Victoria's New Futures project specifically focuses on agribusiness properties within the chosen landscapes.

Wildlife Unlimited's Helping Hands for the Sheoak tree planting project is a multi-partner revegetation project supported by Trust that will build on and expand Sheoak recovery works in East Gippsland following the black summer bushfires in 2019-20.

All plantings will take place with a range of browser protections in place due to large feral deer populations in the region. Sheoaks are very susceptible to hot fire burns and large areas were decimated. The project's vision is that stands of Sheoaks, a key understorey tree, are expanded across East Gippsland on private land so that the endangered Glossy Black-Cockatoo and other significant fauna populations flourish.



At a recent site inspection for planting, the landholders pointed out an area of limestone geology in the paddock where the Sheoaks are going to be planted. The landholders are keen to plant Sheoaks and are also keen to include Limestone Box Forest species. It is a suitable site for the threatened Limestone Blue Wattle Acacia caerulescens which is strictly associated with limestone geology and is restricted to the Lakes Entrance/Buchan area. The Trust has expanded the project to include planting 40 Nationally Vulnerable (EPBC listed) Limestone Blue Wattle seedlings and 80 Blue Box Eucalyptus baueriana and Kurrajong Brachychiton populenus seedlings (protective overstorey species for the wattle).

This will be done in 2025 without any reduction of the proposed Sheoak planting outcomes.

In regards to enhancing high biodiversity areas, the Trust has agreed to co-fund a private land stream Bushbank project, along with the landowner Trust for Nature, Cassinia Environmental and BirdLife Australia. The Broadford site in central Victoria consists of 14 ha of restoration revegetation works but due to its topography (hand planting is required on the steeper slopes) and ultimate size, it was deemed unacceptable to carbon investors. However, the site fits within BirdLife Australia's Birds on Farms: Yarra to Yea project area and was a site of significant interest to BirdLife Australia. Revegetation will begin in 2025.



The Bunanyung Landscape Alliance has been the recipient of multi-year support by the Trust, and previously NRCL, since it was established. The Trust has provided funding towards development of the Little Creeks Strategy and more recently the development of their Restoration Guide to assist in enhancement of degraded, but potentially high biodiversity urban areas.

Both the Strategy and Guide were instrumental in the Alliance receiving a \$701,000 state government Green Links, Urban Ripple grant to implement these plans across 13 "Little Creeks" around Ballarat. The project plans to restore 81 ha along 8.6 kms of creek frontage, involves six different Landcare groups and planting of 39,500 trees and shrubs into the landscape during 2025 and 2026.

"The Goldfields Native Habitat Ecological Restoration Guide is an invaluable tool for restoring degraded land. The guide helps landowners select the right indigenous plants for their region, supporting local biodiversity. Whether you're a land manager, gardener or community member, this resource will empower you to contribute to ecological restoration efforts."

Jeff Rootes, Bunanyung Landscape Alliance.



Promote outcomes achieved and learnings derived to secure uptake by the broader community

We progress this goal by providing:

- · Shared learning;
- · Educational experiences; and
- · Youth engagement activities.

Since its establishment two years ago, the Trust, and the collective efforts of project partners over the last two years have included:



In addition to grantmaking, the Trust has sponsored three scholarships and one conference in 2024, being one multi-year Nuffield scholarship and two-part scholarships (50% of course fees) for Women's in Environmental Leadership Australia scholarships in addition to VicBioCon24.

A Nuffield Scholarship is a targeted and proven way of investing directly into the advancement of Australian agriculture. The long-term capacity of Australian agriculture to compete internationally will be determined by the ability of Australian primary producers to recognise changing consumer preferences, adopt new technology and production practices and maintain the sustainability of their operations by protecting their environment. It is essential that primary producers adapt and lead the world in best practice. Australian farmers with a world view can articulate the needs of our agriculture industry and providing them with this knowledge and confidence is the heart of the twoyear Nuffield Scholarship Program.

The Women's Environmental Leadership Australia program is designed for Women and gender diverse people actively working (paid or unpaid) for the environment or climate, who are looking to take the next step in their leadership. This includes women working in the not-for-profit, government or business sectors, as well as unpaid volunteers.

Reports from all scholarship recipients are due in 2025.

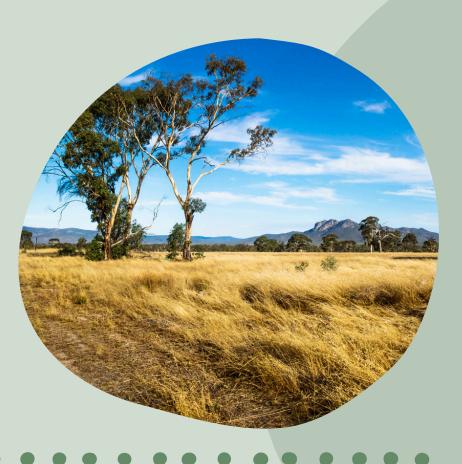
VicBioCon24 is an excellent networking and collaboration event and provides a great opportunity for the Trust to engage more directly with around 400 conference delegates generally from the five largest Victorian Universities. It is held and rotated on a different university campus each year. For VicBioCon25, in addition to providing event sponsorship, the Trust also sponsored two research project grants which will be reported in 2025.

Increasing Impact into 2025

As the Trust continues to build on its momentum over the first two years of grantmaking, it is anticipated that the impact of funded projects will continue to both increase in indirect and direct tangible benefits. The inaugural strategic goal is that by December 2025, the Trust will have invested in nature based solutions, including carbon drawdown, that protect and enhance the natural environment. It will be a catalyst for change through leveraging research and educational opportunities, partnerships with likeminded organisations and the funding of community-based projects.

In order to increase its impact, the Trust is seeking to use part of its investment portfolio strategically, to move into Impact Investing, in addition to continuing with its successful grantmaking and scholarship programs. A review of the inaugural Strategic Plan will occur in 2025, to build upon the foundation of the Trust and the mutual objectives of the Trust, NRCL and the founding members of the Save the Forests campaign of 80 years ago.

Of course, we could not have achieved any of these impacts alone and the Trust also seeks to acknowledge all project partners.







Impact Report 2024



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