



MEETING THE CHALLENGE

SEQ CATCHMENTS LTD CONCISE ANNUAL REPORT 2011





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SEQ Catchments acknowledges the past and present Traditional Owner custodians of the land within South East Queensland. We are committed to developing ongoing partnerships with the region's Traditional Owners.

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SEQ CATCHMENTS

The vision of SEQ Catchments Ltd is:

**“A sustainable future
for our community”**

SEQ Catchments is a community-based, not-for-profit business that sources and coordinates investment in activities that help maintain and restore South East Queensland's natural environment.



ABOUT SEQ CATCHMENTS

We are a community-based, not for profit business working to deliver a sustainable future for our community.

We work with all levels of government, community and industry to secure funding for on-ground activities that improve South East Queensland's natural resource assets.

Our extensive partner network includes Landcare, catchment and community groups, Australian, State and Local Governments, corporate entities, industry groups, educational and research organisations, as well as Traditional Owners and individual landholders.

SEQ Catchments has invested in significant capacity throughout the region, with staff based in Brisbane, Ipswich, Gold Coast, Sunshine Coast, Redcliffe, Kilcoy, Beaudesert, Laidley and Cleveland.

We are jointly owned by the SEQ Catchments Members' Association (SEQCMA) and the Council of Mayors (SEQ). SEQCMA is made up of 52 member groups representing government, community and industry. SEQCMA provides strategic oversight and direction for SEQ Catchments and ensures that our activities reflect the aspirations of the community.

Map of South East Queensland showing the geographic area of SEQ Catchments' activities



More information can be found on our website
www.seqcatchments.com.au



CHAIRMAN'S REPORT

This is my first report since taking over as Chairman of SEQ Catchments in December 2010.

I would like to start by noting that SEQ Catchments is in very good shape.

A far-reaching restructuring of the Company during the year has provided us with a clear purpose aligned to our strategic priorities.

We are focused on delivering the targets laid out in our Strategic Investment Plan (SIP) and we are well positioned to respond to further investment opportunities as they arise.

On behalf of the Board I'd like to acknowledge the work of our CEO Simon Warner and the entire SEQ Catchments team in responding to the disastrous events of January 2011 in South East Queensland.

As a result of the flood, landholders are now coming to us in greater numbers for assistance with Property Management Planning. They have not only seen the damage caused by the

floods and understandably want to mitigate against future events, they are also recognising the value of farm planning and understand what SEQ Catchments can do to help.

I believe it is a positive sign of changing community awareness about environmental and Natural Resource Management (NRM) issues, due to our work over the years engaging with landholders via our Community Partnership Managers who live and work in their local communities.

It is also gratifying to see greater community appreciation of the role of landholders in protecting South East Queensland's natural assets.

As a Board, one of the key objectives for the Company in the coming 12 months will be to strengthen our relationship with the SEQ Catchments Members' Association (SEQCMA) and help broaden the membership base.

Our members are our link to the community, playing a key role in mobilising their local people to support and implement NRM.

SEQCMA also provides an opportunity for members to influence the decisions made by the Company, nominate Directors to the Board and have their opinions heard on NRM as they impact on their interests or businesses.

I also commit SEQ Catchments to reinvigorating our relationship with local governments across the region and working with our local government partners to enhance and protect SEQ's NRM assets.

It will be important for us to maintain our engagement with politicians and policy makers at all levels to reinforce the role of SEQ Catchments, and the community, in helping to set priorities and deliver NRM outcomes.

We continue to work with local and Queensland Governments to align planning with the SEQ NRM Plan, and will increase our engagement with the Australian Government.

I believe in the coming 12 months we will make significant advancements with corporate sector investment, and that we will have a Company that is different in important ways to the one we have today.

My vision is for SEQ Catchments to achieve a better balance between government and non-government funding sources. Diversifying our funding sources will make for a truly sustainable Company and allow us to carry out projects in direct response to the needs of the community that may not otherwise be funded by government.

At the end of the year we invited our CEO Simon Warner to join the Board as Executive Director. Simon has had an enormous impact on our success, including completion of our contribution towards the SEQ NRM Plan, establishing our reputation as the 'go-to' organisation for on-ground delivery at the local, regional, state and national levels, and leading the organisational restructure to meet future challenges. He is a highly experienced businessman and will bring invaluable corporate knowledge and expertise to the Board from his previous roles in related industries.



CHAIRMAN'S REPORT

I must acknowledge our excellent Board who have worked so diligently for the future of this Company and take this opportunity to thank Terry Dredge who left the Board during 2010 and welcome Brisbane City Councillor for Toowong Peter Matic, who joined the Board in late 2010.

I must also acknowledge my gratitude to my predecessor, Gordon French, for his hard work over his seven years as Chairman and allowing me to build on the excellent plans put into place during his term. Gordon remains as Chairman of SEQCMA and I look forward to working with him and our members to achieve the objectives set for us by the community.

I am proud of the achievements in my first year as Chairman. Following our restructure and capacity building, we are well placed to implement our 2011-12 Business Plan and continue to deliver value to our government, community and industry stakeholders.

Robert Smith
Chairman



CEO'S REPORT

From responding to floods, restructuring our business, addressing ongoing funding issues and welcoming a new Chairman, the 2010/11 year was one of big challenges and changes for SEQ Catchments.

The most significant of these was the impact of the January 2011 floods which devastated communities across South East Queensland.

SEQ Catchments was one of the first community organisations to 'step up' in the days and weeks immediately following the floods.

Our immediate response was to re-prioritise our work program to provide maximum support to affected communities and undertake rapid assessment of natural

assets damaged by the floods. This early assessment provided state agency and other partners with an early understanding of the environmental damage.

We set up six assessment teams across the region which responded to over 200 calls for assistance. These teams visited 193 flood affected properties to inspect damage, undertake erosion assessment, and assist with initial restoration strategies.

With the assistance of the Queensland Government's Department of Environment and Resource Management (DERM) and Seqwater, we also arranged the immediate collection of detailed LiDAR (Light Detection and Ranging) mapping of terrain and infrastructure affected by the floods.

Working closely with local governments and affected communities, we quickly identified the most pressing priorities were to manage clean up of waterways and to restore riparian fencing on properties.

At the time of reporting this work was well underway with the support of emergency funding from Caring for our Country and work teams from the Queensland Government's Department of Employment, Economic Development and Innovation (DEEDI).

The progress so far has included up to 10km of fencing, 22km of debris management and stream-bank pest weed removal, assisting 50 landholders in the priority areas of Murphy's Creek, Lacey's Creek, Postman's Ridge, Esk Creek, and Lockyer Creek in the Lockyer, Somerset and Dayboro areas.

These projects have been instrumental in restoring community confidence and morale, bringing communities together and providing tangible evidence of recovery.

We have also designed a range of priority works to address serious stream problems. We were able to do this with the generous support of Southern Rivers Catchment Management Authority technical staff. At the time of reporting, we are working with the Queensland and Australian Governments to have these funded.

As part of our flood response we looked beyond the immediate clean-up to long term issues of resilience, environmental recovery and flood mitigation.

We identified the lack of appropriate flood plain management and the impact of unregulated levee works on stream health and flood mitigation, and have brought these issues to the attention of Queensland Government Ministers, senior agency staff as well as providing a submission to the Queensland Floods Commission of Inquiry.

I would particularly like to acknowledge the efforts of my staff during and after the flood. Not only did they have to clean up damage on their own properties, but many also volunteered their time to assist their local communities, neighbours, family and friends with flood damage repair.

Our flood response also required us to be flexible with our ongoing programs due to either works being unable to be completed or land managers giving flood recovery works priority over other NRM activities.

However, during the year we continued to assist local governments across South East Queensland to include the SEQ NRM Plan 2009-2031 targets into their planning.

It is heartening to see the growing appreciation and recognition among our corporate partners in particular of the importance of achieving the SEQ NRM Plan targets.

Our focus during the early part of the year was on bedding down our Strategic Investment Plan (SIP), which details the five year Intermediate Targets (2009-2014) that we must achieve with our partners if we are to deliver the longer term SEQ NRM Plan targets.

We are only one of many implementation partners committed to delivering the SEQ NRM Plan and our SIP targets only refer to the outcomes that we have committed to achieve.

During the year we restructured our Company to further link investment and operational work programs with our Strategic Plan and SIP targets. As part of the restructure we brought on board a number of new staff in early 2011, including the newly created position of Chief Operating Officer.

The restructure positions the Company ahead of expected growth in NRM funding and increased demand. There needs to be much greater investment in protecting and restoring our natural assets in order to achieve the SEQ NRM Plan goals.

We also completed a detailed Business Plan for 2011-12, defining annual targets for the major operational, technical and corporate activities we need to undertake to achieve the targets set out in our SIP.

It provides clear direction for our staff, sets annual budgets and identifies where we need to source additional funding to achieve our communities' objectives.

The Business Plan also assists with aligning our stakeholders and investors with our long term NRM goals.

This year we also welcomed our new Chairman Mr Robert Smith, following the retirement of our long-serving Chairman Gordon French in December 2010.



Hon Vicky Darling MP, Minister for Environment (far left) with the SEQ Catchments team and local landholder & champion Mr Bill Thompson (far right)

A key highlight for the year was receiving the Healthy Waterways 2011 Minister's Grand Prize and Seqwater - Rural Award for our 'Rosevale Floodplain Reinstatement and Land Management' project. The project is delivering on-ground activities that improve water quality in local waterways and ultimately Moreton Bay.

CEO'S REPORT

Robert has been a Director of SEQ Catchments Ltd since its formation in 2005 and has chaired the organisation's Audit and Finance Committee for the duration of his Board tenure.



Simon Warner with Major General Mick Slater

We also implemented the first stage of our Quality Assurance System which we will work to deliver in the coming year to improve the efficiency of the Company's management systems.

We conducted stakeholder and funder surveys in 2010 and 2011 to assess our engagement with our key stakeholders and funders.

In the coming year we will enhance our engagement by renovating our website; assisting SEQCMA to better communicate our message to industry and community;

In June 2011, SEQ Catchments CEO Simon Warner accepted five Nissan vehicles from the then Queensland Reconstruction Authority Chair, Major General Mick Slater, to help in the reconstruction and rehabilitation of the natural environment around South East Queensland.

One of the cars was given to the Lockyer Valley Regional Council to use in the clean-up of Murphy's Creek, with another used by the Pine Rivers Catchment Association for rehabilitation and stabilisation works at Lacey's Creek.

The donation was part of the Queensland Reconstruction Authority's Join Forces campaign.

providing additional support for our Community Partnership Managers and extension officers; and develop Client Management Plans to enhance engagement and reporting with our key investment partners.

While there were some difficulties associated with Traditional Owner engagement during the year in review, we are committed to improving this throughout the coming year to ensure continued Traditional Owner involvement in NRM planning in South East Queensland.

We are continuing to look at innovative ways to provide value to our government, community and industry partners to maintain the funding we need to achieve the targets our stakeholders have set and maintain community engagement in NRM.

In meeting the many challenges of the year it has been highly satisfying to see the high regard with which SEQ Catchments is held by our many partners across the community, government and corporate sectors.

I believe that in 2011 we are finally starting to see the results of four years of extensive public consultation to ensure widespread community support for the SEQ NRM Plan, as well as our own SIP targets.

We still have a long way to go.

South East Queensland is now one of the few places in Australia where the concept of regional planning has not only attracted legislative support but also recognition in the corporate sector and the wider community.

We now have a greater alignment of purpose and commitment from all, as our stakeholders have been actively involved in planning the strategic direction of NRM priorities.

This collaborative process has also assisted communities to better plan for, organise and develop their own capacity to deliver better outcomes through regional South East Queensland.

A handwritten signature in black ink, appearing to read 'Simon Warner', written over a faint, light-colored circular graphic element.

Simon Warner

CEO

PROJECT DELIVERY

Despite the impact of floods, SEQ Catchments continued to deliver results for our stakeholders.

During the 2010/11 year we managed a total of 268 projects, consisting of 127 new projects along with 141 continuing projects.

We supported 215 community groups and 144 landholders with information and project development, as well as 20 local and Queensland Government departments.

Achievements at the operational level across South East Queensland for the 2010/11 year include:

- **181** awareness raising events supported with **>33,000** people attending
- **121** written products such as brochures, newsletters, posters or fact sheets developed, with **~50,000** distributed
- **178** media opportunities resulting in articles in newspapers, on radio or television
- **206** training sessions with 2,636 people participating
- **103** ha revegetated with locally occurring native species, including **5.8** km of stream bank
- **958** ha of native vegetation enhanced/rehabilitated through fencing, weed and pest control and/or improved fire management
- **451** ha of weed control implemented
- **127** property or reserve management plans completed
- Supported the Land for Wildlife program that negotiated **135** voluntary conservation agreements covering an area of **2,539** ha
- **365** landholders engaged through one-on-one property visits
- **580** m of stream bank erosion engineering works
- **7.2** km of stream bank protected from stock by fencing and/or installation of off-stream water points

- **190** ha of native vegetation protected by fencing, including **16.3** km of riparian vegetation and **59** ha specifically for significant species/ecological community protection
- **1729** ha under improved management for biodiversity outcomes, including **252** ha specifically related to significant species/ecological communities
- **7** new biological weed control breeding sites established
- **5** new biological weed control release sites and **4** sites where releases are continuing
- **4** best management practice codes or guidelines completed
- **3** catchment or sub-catchment plans or strategies completed



PROGRESSIVE ACHIEVEMENT OF STRATEGIC INVESTMENT PLAN (SIP)

Program and SIP targets	Progress	Comments
Land		
Sustainable land management	Behind	New projects will improve performance in the next period
Salinity management	On target	
Soil erosion management	Ahead	
Biodiversity		
Native vegetation management	Ahead	
Priority species habitat	Ahead	
Revegetation	Ahead	
Conservation agreements	Ahead	
Water		
Coastal site management	Ahead	
Coastal wetlands	On target	
Seagrass & mangrove monitoring	Ahead	
Stream bank erosion	Ahead	
Riparian weed management	On target	
Wetland management	Behind	We are attempting to secure funding for this target
Water quality monitoring	On target	
Groundwater monitoring	On target	
Planning & services		
NRM target commitment	On target	
Use of ecosystem services	On target	
Partnerships & community capacity		
Project partnerships	On target	
Raising NRM awareness	On target	
Land manager training	Ahead	
Traditional Owner representation	Behind	We are working with DERM to implement new arrangements for the next period
Traditional Owner involvement	Behind	New projects will improve performance in the next period

KEY PROJECTS AND ACTIVITIES



Ambient Water Quality Monitoring Program

SEQ Catchments supports a community network of 340 volunteers to collect water quality data from over 750 sites across South East Queensland to assist with better management of the region's waterways and groundwater.

Since its inception in 2005, the program has evolved to encompass rainfall event monitoring (loads program) with Seqwater, DERM and local government bodies, Healthy Country extension paddock scale monitoring and the Ground Water Investigation programs on Tamborine Mountain.

During the 2010/11 year our Water Quality Monitoring Team provided 47 people with free Certificate III in Undertaking Sampling and Testing of Water training, and by the end of 2011 will deliver its 400th Certificate III.

Our team also worked with DERM to produce an integrated training package to standardise Quality Assurance and Quality Control for South East Queensland event monitoring programs. At the time of reporting plans were underway to certify these training manuals for future delivery across the region.

The SEQ Catchments/uniDap WaterQ water quality data portal also received continued Bureau of Meteorology funding. WaterQ ensures information collected by community groups across Australia is centrally stored, easily accessible and transferable for reporting to community and governments on the condition of waterways locally, regionally and nationally.

KEY PROJECTS AND ACTIVITIES

Property Management Planning (PMP)

The majority of the natural resources that are the focus of SEQ NRM Plan targets are on private land. Active support of land managers is therefore critical to achieve the landscape scale changes necessary to meet longer term NRM targets.

SEQ Catchments has invested significantly into the delivery of PMP to help landholders not only implement best management practices on their properties, but also to work collaboratively to ensure improvements at the property level.

PMP provides landholders with a base map of their property, utilising the latest aerial and satellite imagery showing natural resources (vegetation, soil types, water) and property infrastructure to help develop management plans. These could include fire management planning, grazing management, establishment of off-stream water points, fencing remnant vegetation and habitats, or erosion control works.

PMP can be delivered by itself or in coordination with other planning activities. It integrates with Farm Management System modules from rural industry bodies, enables adaptive management and continuous improvement and combines with government planning instruments and extension programs.

A four year PMP process at Brett and Myrelle Sommerlad's 2,000 acre property at Rosevale produced benefits for the Sommerlads such as improved property value, pasture and cattle condition while addressing erosion and sediment run-off from their property into the Bremer River.

Activities included creating additional watering points which doubled as sediment traps, fencing to land types, rotational grazing, treating timber, controlling pests and weed management.



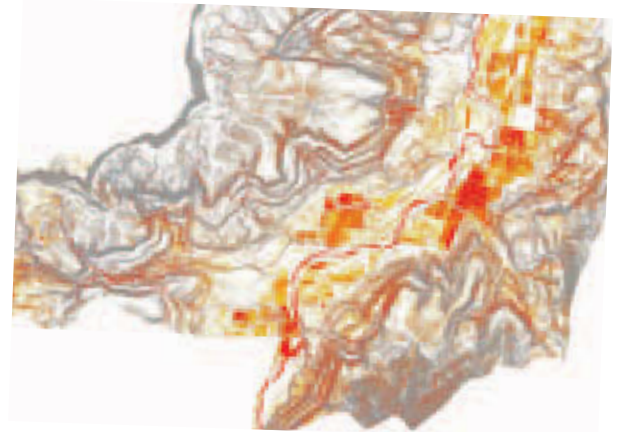
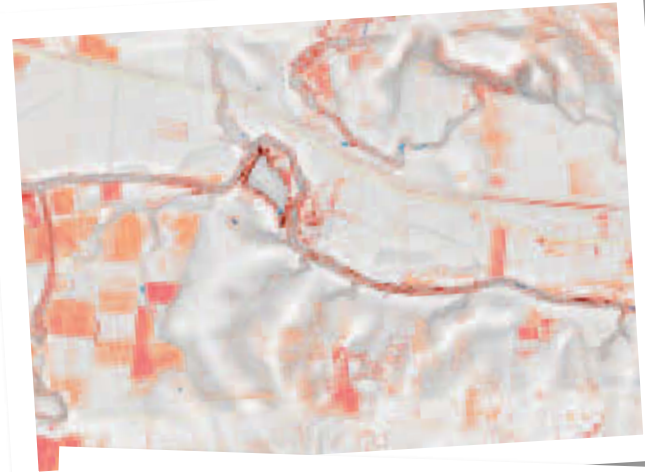
Light Detection and Ranging (LiDAR) Capture for Flood Recovery in South East Queensland

LiDAR conducted by SEQ Catchments and DERM revealed that over 51 million cubic metres of soil was lost in the lower Lockyer as a result of the January 2011 floods.

By comparing LiDAR Imagery between 2010 - 2011, SEQ Catchments and DERM were able to determine the path the flood waters took and assess environmental damage caused by landslips, sheet erosion and gully erosion across more than 128,000 ha.

The 2011 LiDAR provided the most accurate ground surface model currently available for the western parts of South East Queensland (to within 1m with elevation accuracy of up to 15 cm) with a level of detailed information that would take months if not years of 'ground-truthing' to record.

The information is being used to inform strategies and actions for stabilising and restoring the affected landscape, flood plain modelling, property planning assessment and water catchment management for Lockyer Creek.



KEY PROJECTS AND ACTIVITIES

Powerlink Greenworks projects

Since late 2009 SEQ Catchments has been implementing five Powerlink Greenworks projects. These projects involve conservation of endangered Swamp Tea-tree Forest communities, salinity reduction in the Woolshed Creek area, erosion control in Mt Binga Road Gully, enhancement of biodiversity values in the Emu Creek, Ravensbourne and Crow's Nest Districts and rehabilitation of Cooyar Creek. Despite the floods, progress was made on all projects during the reporting period.

Highlights include completion of round one works and signing of six new contracts for round two works for protection of remnant Swamp Tea-tree Forest in the Lockyer, Bremer and Upper Brisbane catchments. Twelve landholders undertook PMP aimed at improving planning and management of Swamp Tea-tree Forest and other natural resources on their properties. We also received approval for revegetation of 0.5ha of Lockyer Valley Regional Council land at Lockyer Waters, adjoining Seven Mile Lagoon.

Three new contracts were finalised involving eight landholders and Lockyer Valley Regional Council for work in the Woolshed catchment. 450 local native trees were planted to help lower the water table, provide habitat, and improve the visual amenity in the vicinity of the Powerlink 500kV powerlines.

Erosion control works at Mt Binga Road were damaged by the flood and will require additional funds for repairs, with works to be carried out when conditions allow.

Six new projects were contracted at Cooyar Creek, with further projects planned. Flooding postponed many on-ground activities with works to start in spring 2011.

At the time of reporting two new projects were underway at Ravensbourne, with the Boggy Waterhole project completed and progress made on several sites at Emu Creek.



Seqwater projects

Since late 2009 SEQ Catchments has worked in cooperation with Seqwater to deliver common NRM objectives. This has included joint planning and implementation of protective and restorative on-ground activities; ensuring the planning activities of other organisations recognise the need for better catchment management; sharing relevant scientific research outcomes and decision support tools; coordination of water quality monitoring activities; and undertaking joint activities for implementation of a regional event monitoring program.



Some of the highlights of the 2010/11 year include:

- In February 2011 as part of its Research Science and Technology program, Seqwater contributed funds to SEQ Catchments to purchase high technology LiDAR surveys over the Lockyer Healthy Country site. This information was used to design on-ground resilience projects and helped Seqwater to better understand how catchment condition contributes to water quality at its dams and water treatment plants;
- Seqwater continued to use our regional and community networks to direct funds into on-ground catchment and watercourse improvement projects throughout the region's major water supply catchments; and
- Seqwater supported our work of assessing watercourse damage following the January 2011 storms and floods, including commissioning us to prepare restoration plans for a number of seriously affected sites along the Mid Brisbane River Reach.



OUR BOARD OF DIRECTORS

Robert Smith (*Chairman*) is the former Deputy Mayor of Boonah Shire Council and has 14 years' experience in local government. Robert has held a number of senior executive management roles in agri-business and aviation, and has developed and managed farming businesses in poultry and cattle production. He is a Patron of the Boonah RSL Sub Branch. His previous Board positions include Directorships with the Queensland Deaf Society, Australian Youth Ballet, and NRM Vegetation Management.

Jim Dale (*Deputy Chairman*) is a retired forester and an experienced NRM Operations Manager. He is the former President of the Pumicestone Region Catchment Coordination Association, Pine Rivers Catchment Association and Men of Trees (Qld). His previous Board positions include the Brisbane River Management Group, the Ipswich Rivers and Boonah Shire River Improvement

Trusts, and the Moreton Bay Waterways and Catchments Partnership. He has written a number of papers on forest management.

Jim chairs SEQ Catchments Planning and Investment Advisory Committee which oversees the development of on-ground projects.

Victor Attwood is the Deputy Mayor of Ipswich City Council and is the Chairperson of the Ripley Valley Implementation Taskforce. He is the Ipswich City Council representative on the Council of Mayors (SEQ) Environment and Sustainability Committee. Victor has previously been the Ipswich City Council representative on the inaugural Local Government Association of Queensland NRM Management Group. He has also been a member of the Healthy Waterways Policy Council as a local government representative.



Victor is a member of the SEQ Catchments Planning and Investment Advisory Committee.

Bardhold Blecken is a former IT Manager and System Architect, and is Chairman and a Director of Gecko Regen. He serves on the management committee and is treasurer of Gecko as well as the Gold Coast Catchments Association.

Bardhold chairs SEQ Catchments Audit and Finance Committee and is a member of the SEQ Catchments Planning and Investment Advisory Committee.

John Brent is Mayor of Scenic Rim Regional Council. He is currently Chairman of AusVeg, a Director of Growcom and Chair of the Council of Mayors (SEQ) Pty Ltd Regional Plan & Growth Management Committee. He is also a Board Member of Local Government Mutual Liability Pool (LGM).

Peter Matic is Brisbane City Councillor for Toowong. He is the Chairman of the Brisbane City Council's Environment, Council's Parks and Sustainability Committee; he leads the Council's CitySmart program and 'I Heart BNE' campaign, and is a Board member of Healthy Waterways Limited. Peter works with and supports a diverse range of local community groups, environmental groups and Chambers of Commerce.

Margie Milgate is the Regional Networks Coordinator for Growcom, the representative organisation for commercial fruit and vegetable growers in Queensland. She is a Director of Landcare Queensland, a Member of Norman Creek Catchment Coordinating Committee (N4C), Secretary of the Rural Press Club and a Member of the SES Brisbane Unit, Southern Group. Margie is a member of SEQ Catchments Planning and Investment Advisory Committee.

OUR EXECUTIVE TEAM

Our executive team is responsible for implementing the Board's strategy and achieving the SEQ Catchments vision.

Simon Warner (*Chief Executive Officer*) is an experienced corporate manager with significant experience in a wide range of senior executive roles including Chief Operating Officer, and General Manager Logistics and Human Resources. Simon has also held Director positions with the Port of Brisbane Corporation, Bulk Terminals Australia, Australian Bulk Alliance, and Grainco Australia Limited Subsidiary Companies. He was Chairman of the National Grower Register.

Kristina Frawley (*Company Secretary and Chief Financial Officer*) is an experienced Financial Manager with expertise across the commercial, governmental and not-for-profit sectors focussing on business process improvement and value adding activities. She was previously Treasurer and Resources Manager of community services organisation RNCA Inc and Performance Auditor with the Kentucky State Auditor of Public Accounts in the USA. She holds a Masters degree in Accounting and Commercial Administration as well as a Bachelor in Business Administration.

Tony Costantini (*Chief Operating Officer*) is a senior business executive with industry experience in the natural resource and forest based industries. He has worked for Forestry Plantations Queensland, Queensland Treasury and the then Department of Primary Industries Forestry. He holds PhD and Bachelor qualifications in Economics, as well as a Bachelor of Science in Forestry.

Noel Ainsworth (*Chief Performance Officer*) has a broad range of natural resource and agricultural industry experience, having worked in a number of management, extension, and research and consulting roles across Australia. Noel has served SEQ Catchments in a senior management role since 2005. He holds formal qualifications in management, corporate governance, rural development and horticulture.



INCOME AND EXPENDITURE SUMMARY

for year ended 30th June 2011

	Consolidated Group		Parent Entity	
	2011	2010	2011	2010
Revenue	10,108,506	11,492,829	10,098,313	11,416,539
Expenses	10,259,275	11,567,031	10,249,032	11,490,741
Surplus/(deficit)	(150,769)	(74,202)	(150,719)	(74,202)

BALANCE SHEET SUMMARY

as at 30th June 2011

Assets				
Cash and Equivalents	5,221,613	5,411,036	5,210,180	5,407,755
Total Assets	6,712,470	6,465,627	6,654,921	6,460,537
Revenue Received in Advance				
	2,177,210	1,966,533	2,124,116	1,960,844
Total Liabilities	4,064,396	3,666,784	4,006,795	3,661,692
Equity	2,648,074	2,798,843	2,648,126	2,798,845

The Directors' Report and full Audited Financial Statements for the year ended 30 June 2011 are provided on the accompanying CD.

CORPORATE DIRECTORY

Directors

Robert Smith (Chairman)
Jim Dale (Deputy Chairman)
Victor Attwood
Bardhold Blecken
John Brent
Peter Matic
Margie Milgate

Public Officers

Simon Warner (*Chief Executive Officer*)
Kristina Frawley (*Company Secretary and Chief Financial Officer*)
Tony Costantini (*Chief Operating Officer*)

Auditors

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