

Annual Report 2023–2024



**ONE
BASIN**
CRC

This report summarises the One Basin CRC's activities between 1 July 2023 and 30 June 2024.



Australian Government
Department of Industry,
Science and Resources

**Cooperative Research
Centres Program**

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Partners

Tier 1



Tier 2



Tier 3



This page shows all partners that were members during all or part of the reporting year.

Since its inception in mid-2022, the One Basin Cooperative Research Centre has brought together a multitude of partners across the Murray–Darling Basin.

We promote collaboration between industry, business, government, research and not-for profit organisations, across the agriculture, environment, water and technology sectors.

From Queensland to South Australia, we are finding practical solutions to complex challenges, training the next generation of scientists, and nurturing regional communities.

Our collective goal is a productive, resilient and sustainable Murray–Darling Basin.

Our vision

Australia’s irrigation regions are the most productive, resilient and sustainable in the world.

Our purpose

We work together to grow value from water in a changing world.

Values

Collaborative

Our solutions are co-designed through a diverse partnership

Practical

We work in regions to develop useful, relevant and trusted products

Courageous

We show courage and ambition in tracking complex problems with new solutions

Nurturing

We train the next generation of leaders to support innovation and adaptation in the future

Accountable

We are accountable to the highest standard of R&D program leadership and management

From the Chair

The past twelve months 2023–24 has been largely focused on developing, agreeing and commencing our research projects, bedding down the four regional hubs and enrolling PhD students in hub-based research projects.

Co-design of projects between industry and researchers has been an essential element of the research development process. While it has taken time, this process – along with input from our regional advisory committees – ensures that projects are valued by industry.

This work is bearing fruit: the One Basin CRC board has been encouraged by our partners' enthusiasm for specific projects and we are pleased that some projects are already starting to show early results. We will increase our focus on achieving impact in the coming year.

The board has introduced a board observer program and we are pleased to have Kana Thorpe, with a background in environmental, social and governance (ESG), as our first observer. We will review the program after 12 months; to date the board has found it very valuable to have a different perspective added to our discussions.

The board has also been keen to see First Nations-led research as part of the CRC, and we are looking forward to the research projects beginning in this area.

Finally, I would like to thank the CRC staff, ably led by Professor Mike Stewardson, for their enthusiastic commitment to the CRC over the past 12 months.

We were sorry to see our Director, Partnerships and Engagement, Professor Sharon Davis, retire during the year but have been pleased to welcome Ms Avril Hogan who has taken up the role with enthusiasm.

I would also like to thank our regional advisory committee chairs and members for their invaluable input, and our committed board members whose contributions continue to enhance the CRC's progress.



Dr Wendy Craik AM

One Basin CRC Chair

“

The One Basin CRC board has been encouraged by our partners' enthusiasm for specific projects and we are pleased that some projects are already starting to show early results.

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The One Basin leadership team meet in Mildura in March 2024.

Our strategy



One Basin CRC vision

Australia’s irrigation regions are the most productive, resilient and sustainable in the world.

One Basin CRC purpose

We work together to grow value from water in a changing world.

2032 vision

Thriving regions attuned to their unique land and water dynamics.



Challenge 1

Building capacity to respond to climate change together



Challenge 2

Creating and retaining value from digital technologies in irrigated agriculture



Challenge 3

Enhancing the water supply system to deliver for multiple uses



Challenge 4

Realising value from and within rural industries and communities

Impactful projects



Commitment to co-design

Co-leadership

Impact focused

Sound IP stewardship

Valued partnerships



One Basin is a trusted brand

Partners engaging with us

Buy in to our strategy and values

One Basin expertise is sought

Embedded First Nations



Meaningful relationships

First Nations culture respected

Opportunity for First Nations people

Thriving hubs



Diverse RAC membership

Community ownership of hubs

Engaged regional organisations

Attraction of hubs

Growing innovation leadership



Transformative research

Innovation leaders

Progressive business management

Effective governance

Thought leadership

2023–24 achievements



140

people

attended
annual event



16

regional

advisory
committee
(RAC) meetings
held



9

round 1

projects
co-designed



7

PhDs

started



4

regional

workshops
held



3

hub

managers
hired



4

webinars

held;
1260
attendees

An aerial photograph showing a wide river flowing through a landscape of agricultural fields. The river is a deep blue, contrasting with the brown and green of the surrounding land. The fields are organized in neat rows, suggesting a large-scale farming operation. The sky is a pale, clear blue.

CEO's report

2023–24 has been a year of building momentum. Since commencing in July 2022, we have contracted 18 R&D projects, committing \$17.2m in cash and in-kind contributions.

These projects all have the potential to make a significant contribution towards our vision: that Australia's irrigation regions are the most productive, resilient and sustainable in the world.

These projects bring life to our purpose which is that we work together to grow value from water in a changing world.

Our work is guided by five priorities, outlined in our strategic plan. We've made good progress in applying these priorities, with great opportunities to continue this work over the coming years.

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We emphasise people, collaboration, leadership and inclusion, supporting both regional communities and First Nations.

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Our first priority is to deliver impactful projects.

Industry and government partners have been involved in all project development stages, ensuring each project is relevant and practical.

We began with all our partners agreeing on four major challenges. Guided by these challenges, partners co-designed projects involving teams of between two and eight (five on average) research, government and industry organisations.

Each project is supported by a project advisory committee, which monitors project progress and provides strategic advice on project impact. Over the coming year we are considering more agile modes for partners to work together on shared priorities in addition to ongoing project co-design.

Our second priority is fostering valued partnerships.

Our annual event provides a unique opportunity for networking and collaboration across the basin and across sectors. This event, alongside our bi-monthly partner briefings, supports strong two-way communication with our partners, in addition to individual engagement with partners. Being on the ground in regional areas makes this easier and will remain a focus.

Our third priority is embedded First Nations science and knowledge.

First Nations people are represented across all our governance committees and we have established a strong First Nations team with the engagement of Geoff Reid, our First Nations Engagement Lead. We are focused on supporting First Nations participation across our programs.

I am particularly excited by the opportunity for the One Basin CRC to support First Nations-led projects, which will deliver multiple benefits for First Nations people, regional communities and a healthy basin.

Our fourth priority is establishing thriving hubs in our four regional areas.

Our four hubs have now all been activated, with regional hub managers in place. Research staff and postgraduate students are arriving as our round 1 and 2 projects get underway. We will continue to build these hubs as resources to support innovation for regional businesses and communities.

Our fifth priority is growing innovation leadership.

We have been quietly building a program that cultivates shared innovation leadership capabilities across our partnership. This will be one of the CRC's key legacies for the basin. Two of our round 1 project teams are now working on innovation leadership development using an action learning model, and we are developing a framework to assess and track leadership attributes across the CRC.

In February 2025 we are gathering for our second leadership development event, which will include all project leaders and the CRC leadership team. With 80 people invited, this is shaping up to be a major leadership event spanning the basin, bridging research and practice, and linking into multiple sectors.

Through our work on these priorities, we focus not just on what we do, but on how we do it. We emphasise people, collaboration, leadership and inclusion, supporting both regional communities and First Nations. We are building new pathways and skills for collaborative work across the basin.

I'm proud of our achievements over the past two years and excited for what lies ahead.



Prof Mike Stewardson,
CEO

Organisational structure



Prof Mike Stewardson
CEO

Programs



Seth Westra
Research Director, and
Technology & Opportunity
Program Lead

Partnerships & communications



Avril Hogan
Director, Partnerships
& Engagement

First Nations



Geoff Reid
First Nations
Engagement Lead

Regional hubs



Kym Walton
Director, Regional Hubs,
and Loxton Hub Manager

Finance



James Scott
Head of Finance & Risk

Operations



Emma Payne
Business Operations
Manager



Joseph Guillaume
Foresight & Decisions
Program Lead



Emily Heylen
Communications
Manager



Marti Beeston
Goondiwindi Hub Manager



Jacqui Paterson
Executive Support
Officer



Neville Crossman
Adaptation & Innovation
Program Lead,
Government Engagement
& Business Development



Peter Forbes
Mildura Hub Manager



Lauren O'Donoghue
Business Support Officer

Education and training



Okke Batelaan
Education & Training Lead



Katie Dunne
Griffith Hub Manager



Daniel Pierce
Education & Training
Manager

Our current organisational chart can be found on the 'Our people' page of the One Basin CRC website.

Our board

Our board



Dr Wendy Craik AM



Leeanne Bond



Alexandra Gartmann



Peter Hayes AM



Dr Rohan Henry



Leigh Vial



Fiona Simson



Dr Raelene Ward

The One Basin CRC is governed by an independent board of directors which provides oversight of the CRC’s activities, performance and strategic direction, and is responsible for establishing, maintaining and monitoring an appropriate level of governance over its core tasks.



Partner Forum

The One Basin Partner Forum is made up of partner representatives and its role is to ensure that our research program is addressing industry needs, primarily by supporting strategic planning and reviewing project proposals.

Cross-Hub Advisory Committee

The Cross-Hub Advisory Committee is made up of the chairs from the regional advisory committees, and its role is to promote sharing and collaboration across hubs, and advise on hub strategic priorities.

Regional Advisory Committees

Each hub has a regional advisory committee which provides strategic advice to the hub, supports the work of the hub through advocacy in the region, and reviews and endorses projects that address regional needs.

Research report

As we close out our second year of operations at the One Basin CRC, I am pleased to report significant progress across our research portfolio, laying a strong foundation for our research vision.

This year marked the transition from initial planning and groundwork to full-scale project implementation across the basin, demonstrating the collaborative strength of our partners and stakeholders.

Our quickstart projects, commissioned early in the CRC's lifecycle, are now well underway. These projects have been instrumental in generating early research outcomes, building our partnerships, refining our research methodology, and validating the CRC's co-design approach. The preliminary insights from these projects have already sparked new ideas and adjustments that will guide the trajectory of our subsequent work.

Meanwhile, we have successfully launched the round 1 projects – a critical step forward in expanding the scope of our research portfolio. These projects were carefully selected based on their potential to deliver tangible outcomes that align with the CRC's long-term objectives. The breadth of research now covers water resource management, climate resilience, digital technologies, First Nations research and community engagement – all key pillars of our collective purpose. Early indications from these projects are promising, with strong partner collaboration driving momentum.

A key highlight this year has been the advancement of our talent development initiatives. We have approved 17 PhD scholarships, and I am delighted to share that these students have started relocating to our regional hubs, where they will immerse themselves in hands-on research and contribute directly to our core research agenda. Another milestone is the arrival of our first postdoctoral researcher at the Mildura

regional hub, marking a significant step in establishing our research presence across the basin and embedding expertise within the communities we serve. Industry partners have also supported early-career talent by hosting several interns, providing exposure to applied research and industry practices.

The One Basin CRC has made substantial progress in embedding Indigenous-led research and strengthening partnerships with First Nations communities. We designed a new project, 'Stories of One Basin', which focuses on developing and supporting Indigenous-led research while safeguarding the intellectual and cultural property rights of First Nations across the basin. With strong First Nations representation on our board and our regional advisory committees, we are building a solid foundation for future collaboration and ensuring that First Nations perspectives are included into all stages of the research journey. Although these are positive steps, we acknowledge that we are still very early in our journey and there is much more to learn.

This year saw an important change in our program leadership, with the retirement of Professor Geoff Cockfield in March 2024. Geoff was instrumental in both the successful CRC bid and our early establishment, and we thank him for his invaluable contributions. I am delighted to welcome Professor Neville Crossman, who brings outstanding experience across research, consulting and government in water economics. Nev is leading our renamed 'Adaptation and Innovation' program, reflecting our focus in this area.

The co-design of round 2 projects is progressing well, and we anticipate adding several new projects to our research portfolio next year. These projects will build on the solid foundation laid by our initial efforts, enabling us to explore new areas of inquiry and drive further innovation. We are particularly pleased to have engaged nearly all of our partner organisations in designing at least one of these projects, underscoring the collaborative nature of our approach. Importantly, our combined round 1 and round 2 projects provide a comprehensive response to the four key challenges identified during our 2022 regional partner workshops.

Our commitment to co-designing solutions with industry partners, governments, First Nations and local communities continues to be a core element of our research. As we move forward, this collaborative ethos will remain central, ensuring our work meets scientific and technical goals but also addresses the real-world challenges faced by the basin's diverse communities, industries and ecosystems. While this collaborative approach will undoubtedly evolve as we transition from design to project delivery, our purpose remains focused on working together to maximise the value derived from water resources.

In conclusion, the One Basin CRC is well-positioned to deliver on its mandate of building the productivity, resilience and sustainability of this critical resource.

The coming year holds great promise, and I am excited to see how our continued efforts will drive positive change and create lasting value and impact across the basin.

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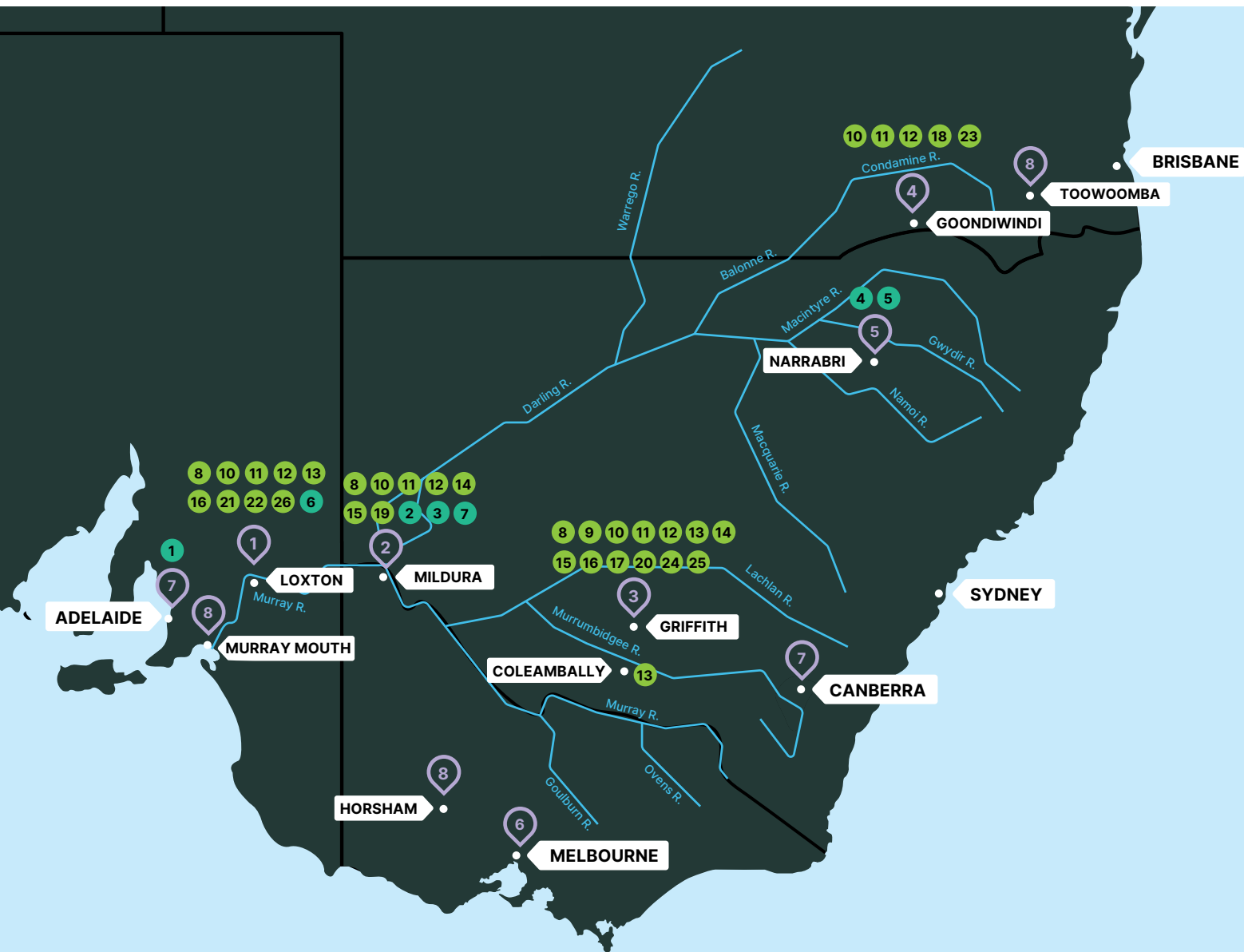
A key highlight this year has been the advancement of our talent development initiatives. We have approved 17 PhD scholarships, and I am delighted to share that these students have started relocating to our regional hubs, where they will immerse themselves in hands-on research and contribute directly to our core research agenda.

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Postdoctoral fellow Peter Reeve, at the drilling of the first bore for our brackish groundwater quickstart project at Century Orchards, Loxton.

One Basin CRC Activities



One Basin CRC facilities/staff locations

1	Loxton Hub	6	Head office staff	University of Melbourne, Melbourne
2	Mildura Hub	7	Program leads	Flinders University, Adelaide University of Adelaide, Adelaide Australian National University, Canberra
3	Griffith Hub	8	One Basin CRC staff	Murray Mouth Toowoomba Horsham
4	Goondiwindi Hub			
5	University of Sydney Campus Narrabri			



One Basin CRC PhD students

PhD project	Locations
1 Cyanotoxin risk in recycled water used for food crop irrigation	Adelaide
2 Designing effective foresight processes to anticipate and prepare for climate change in the Murray-Darling Basin	Mildura
3 Water Futures: Community change in the context of conflict	Mildura
4 Ecological and physiological functioning of a native grain production system	Narrabri
5 Regenerative agriculture impacts and opportunities	Narrabri
6 Geospatial modelling of region-scale crop water-use to forecast climate change impacts on irrigation demand	Loxton
7 Multi objective model predictive control for pumped water distribution systems incorporating renewable energy	Mildura

One Basin CRC research & development projects

R&D project title	Locations
Round 1 projects	
8 Putting people at the centre: transforming climate risk*	Mildura, Loxton, Griffith
9 Unlocking collaborations for transformation: data and knowledge sharing	Griffith
10 Water futures	Loxton, Goondiwindi, Griffith, Mildura
11 Understanding leadership needs*	Loxton, Mildura, Griffith, Goondiwindi
12 Stories of the One Basin: First Nations knowledge*	Goondiwindi, Mildura, Griffith, Loxton
13 Water banking*	Loxton, Griffith, Coleambally
14 Future governance*	Griffith, Mildura
15 Reducing uncertainties in water delivery operations	Griffith, Mildura
16 Incentivising climate adaptation and sustainable practices	Loxton, Griffith
Quickstart projects	
17 Irrigation demand forecasting	Griffith
18 Organic waste conversion	Goondiwindi
19 Shifting availability: implications of climate change	Mildura
20 Water infrastructure critical component anomaly detection	Griffith
21 Brackish groundwater	Loxton
22 Impact of climate change on irrigation demand	Loxton
23 Equity and vulnerability in a drying basin	Goondiwindi
24 Citizen science and fish tagging	Griffith
25 Building capacity to adapt to a variable water future	Griffith
26 River health engagement	Loxton

*these projects have not yet commenced but contracting is well advanced

Regional hubs

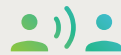
Regional hubs are central to the One Basin CRC, connecting industry, community, and stakeholders to deliver local, needs-based solutions.

Four strategically located hubs – Loxton (SA), Mildura (Vic), Griffith (NSW), and Goondiwindi (Qld) – focus on place-based research, development, and collaboration. These hubs serve as meeting points for regional advisory committees, enabling direct engagement with CRC activities, and supporting local industries and communities.

The hubs foster effective, culturally connected research partnerships that drive region-specific solutions to enhance innovation, productivity, and sustainability. They also provide privileged access to partners, fostering critical research mass, and building support networks. Through long-term collaborations, researchers, institutions and communities benefit from enhanced local problem-solving and socioeconomic growth.

In 2023–2024, we finalised our ‘thriving hubs’ vision, a strategic document which establishes the hubs’ future direction over the remainder of the decade.

Our vision is that hubs:



will normalise collaboration across agriculture, water, and environmental sectors, engaging industry, local governments, businesses and First Nations to anticipate and respond to climate and other challenges



become recognised as respected sources of local solutions for the basins’ unique challenges



are destination locations for One Basin-focussed collaboration, that provide a vibrant learning environments for researchers and students.

Overall, our hubs achieved many milestones this past year. We completed our regional hub establishment phase, hired hub managers at all locations, and welcomed the first PhD students and postdoctoral researchers to the hubs. Our regional advisory committee appointments reflect our commitment to diversity, including First Nations, industry and geographic representation across the basin, with gender balance also considered. Across the hubs, we held 16 regional advisory committee meetings this year.





Our regional hub leaders: Peter Forbes (Mildura), Marti Beeston (Goondiwindi), Katie Dunne (Griffith) and Kym Walton (Loxton), meet for the first time at the confluence of the Murray and Darling rivers.

Each hub has its own unique highlights

Loxton

The Loxton Hub, hosted by the Goyder Institute for Water Research at the Loxton Research Centre, benefits from co-locating with industry partners such as the Almond Board of Australia and the South Australian Research and Development Institute.

In 2023–2024, our first international PhD student – Shahin Solgi – joined the CRC, relocating to Loxton from Iran, marking a significant milestone. Additionally we drilled the first bore for our brackish groundwater quickstart project.

Mildura

Managed through our partnership with the University of Melbourne via the Mallee Regional Innovation Centre (MRIC), the Mildura Hub is located on the SuniTAFE Mildura campus.

This year, we welcomed Peter Forbes as our new Mildura Hub Manager and we would like to thank Rebecca Wells for her work as interim Hub Lead. Peter brings extensive experience from Regional Development Victoria.

Mildura also received a new office fit out, providing a comfortable space for the post-doctoral researcher and two PhD students that have joined the hub over the past year. In March, the hub hosted the One Basin CRC leadership team for a three-day retreat to discuss strategic planning and showcase the Mildura region.

Griffith

Managed through our partnership with Charles Sturt University and hosted by industry partner Murrumbidgee Irrigation, the Griffith Hub utilises shared offices, laboratories and other facilities.

We thank Professor Andrew Hall for his work as interim hub lead and Dr Katie Dunne, who contributed to opening the Griffith Hub.

Goondiwindi

The University of Sydney hosts the Goondiwindi Hub within the Goondiwindi Business Hub, linking it with research activity at the university's Narrabri campus.

In 2023–2024 we welcomed Marti Beeston, previously a senior engagement officer at the Murray–Darling Basin Authority, as our Goondiwindi Hub Manager.

Project spotlight

Some of Australia's leading freshwater ecologists believe that members of the public could help to address the shortfall in tagged fish in the country's largest river system.

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‘Filling a giant jigsaw’: How citizen science could boost dataflows on native fish and ecological outlooks.

”

When it was initiated in 2001, the Sea to Hume Fishway Program – or the ‘Fish Highway’, as it was colloquially known – was celebrated as one of the greatest victories for aquatic life in the Murray–Darling Basin. Under the program, every weir or barrage built on the Murray River between Coorong and the Hume Dam was equipped with a fish ladder – the flowing channels that enable native fish to ‘climb’ upstream and complete their migrations to ancient spawning and feeding grounds.

For Professor Lee Baumgartner and his team at the Gulbali Research Institute at Charles Sturt University, the fishways also provide a unique opportunity to track the movements of individual fish and fish species, through tiny implanted ‘PIT tags’ which ping when they pass through a fishway.

‘It had been nearly 100 years since a fish had been able to swim from South Australia to the Hume Dam without encountering a migration obstruction,’ says Prof Baumgartner. ‘In 2012, that was finally possible again.’

In the intervening years, the scheme has worked wonders, with data from the 13 constructed fishways not only demonstrating their use, but creating a knowledge base with the potential to show how environmental water, restocking and translocation programs, and other ecological initiatives are restoring the natural balances of Australia's largest river ecosystem.

But just as the PIT system began producing this vital data – data that is becoming ever more critical with growing water variability and climate extremes – researchers noticed a problem. There were simply not enough tagged fish.



Lessons from America

Between 2007 and 2014, ecologists were tagging as many as 7,000 fish each year across the Murray–Darling Basin. Such was the appetite for tagging that in 2010 the Australian Government sent Prof Baumgartner and a group of multi-state scientists to the United States, to study salmon-tagging by fishermen, rangers, and other “citizen scientists” in the Columbia River Basin. That program aimed to tag tens of thousands of salmon each year – a number that was only possible with the involvement of ordinary citizens.

The Australian scientists were so impressed with the US program – which even gave volunteers vehicles with their own mobile ‘tagging stations’ – that they supported a strong recommendation for a similar program to be considered in the Murray–Darling Basin.

Fast forward 15 years, and this vision is now being piloted through the One Basin CRC and the Next Generation Water Management and Engineering Hub – a federally-funded collaboration between UNSW and Charles Sturt University.

Over the past six months, with funding from One Basin’s quickstart program, three workshops have been held at Deniliquin, Swan Hill and Mildura, to gauge the appetite of local anglers, First Nations groups, and other volunteers to get involved in fish-tagging. The project, co-hosted by CSU and the national angling network OzFish, with support from Australia’s PIT-tag systems supplier KarlTek, has met with overwhelming support.

Nearly 70 participants attended the three events, and numbers had to be capped at the last two venues. OzFish project manager Michelle Slater says the workshops – which provided training on fish physiology, tagging technology, and the practical aspects of large-scale tagging programs – confirmed widespread enthusiasm among residents and anglers to support local data-gathering.

‘Some people travelled a long way to get to these workshops,’ she says. ‘If we can roll out these workshops more broadly, we’re confident that lots of people will put up their hands.’



“

Using citizen scientists for this kind of program, you wind up with extremely motivated people who are strongly committed to the long-term health of fish in the river.

”

- Prof. Lee Baumgartner,
Executive Director, Gulbali
Research Institute

Simple skills, strict standards

The tagging process is relatively simple, with taggers using a small ‘gun’ to insert the PIT-tag into an anaesthetised fish’s abdominal cavity. At the workshops, dead Murray cod were used so researchers could autopsy the fish and show the participants precisely where their tags had landed.

‘It’s very simple if you have a little guidance and the right level of training,’ says Troy Bright, who works as a project officer on environmental water infrastructure projects for the NSW Government, and is President of the Edward-Wakool Angling Association. ‘I feel confident that any responsible adult can tag freshwater fish in a way that will satisfy animal welfare guidelines.’

Developing and maintaining high training and tagging standards will be key to the Government’s approval of public fish-tagging, according to Dr Katie Doyle, research fellow at CSU’s Inland Fisheries Research Group.

‘When you handle fish for scientific purposes, strict ethical guidelines and fisheries regulations come into play,’ explains Dr Doyle. ‘Scientists have done a lot of work to refine the processes of catching, anaesthetising, and tagging fish – particularly the most appropriate placement of tags with different species. In effect, inserting a fish tag is considered a surgical procedure, and any procedure like this needs to be done in a way that’s safe for the fish.’

Dr Doyle says that while people are keen to know their local fishways are working, ‘data on native fish movements is filling a critical piece of a giant jigsaw puzzle. It may help people see the outcomes of projects such as the installation of new fishways, or the movement of fish after environmental flows have been delivered to river systems.’

If this collaborative project can demonstrate to government and animal ethics committees that public tagging can be done successfully, the next step will be ensuring the program is contributing to ‘big’ research questions. If all these prerequisites can be met, it may not be too long before the datasets are contributing scientifically robust data.

‘If we can get an organisation like OzFish to engage citizens through its extensive networks of anglers,’ says Prof Baumgartner, ‘we could ensure that data-gathering reaches a scale where it becomes statistically robust. But it needs to be focused on a structured research program, which is contributing data that is essential for river management and fish conservation.’

‘As tagging is a surgical procedure, we should only be performing surgery on fish where there is a strong need for the data, and it is contributing to a bigger outcome for river health linked to key questions that need answering.’

Portending significant events

The CSU team have records of several events that show the benefits of the huge PIT datasets they were gathering in the early part of the program. Like the record floods in 2011, which triggered an unprecedented migration of one-metre-plus cod up the Murray River – shortly before there was a major outbreak of ‘bad water’ in the river.

‘If we continue to rely on small-scale or intermittent sampling of fish populations, we’ll miss events like this,’ says Prof Baumgartner. ‘But a basin-wide PIT system picks up these big movements of fish, which can accompany or even portend significant environmental events.’

‘PIT systems can generate important information about fish movements and ecosystem health that can be used to inform river management decisions – such as when more environmental water is needed, the impacts of restocking, how quickly rivers are recovering from environmental disturbances.’



'Right now, we have 20 years' worth of data, from which we can see certain patterns emerging – including huge benefits for fish from environmental flows... This news is often lost – but if we can keep building this kind of information with the help of citizen science, the benefits in the future could be huge.'

'Tagging native fish can provide a lot of information about how fish are moving, where and when they're going, and importantly, areas they're avoiding,' adds John Conallin, a senior CSU researcher who co-hosted the Deniliquin workshop. 'The more tagged fish we have out there, the more information we'll be acquiring to make better decisions on ecological management in the future.'

Reversing the data decline

Between 2003 and 2013, more than 35,000 native fish were PIT-tagged by researchers along the Murray River. However, in the past decade, the rate has dramatically declined, with fewer than 11,000 fish tagged since 2013 – and numbers dropping further as tagged fish are caught, lose their tags, or die from natural causes such as old age (many native species live for about 20 years).

For people like Troy Bright, getting fish-loving citizens involved in tagging programs is a clear solution for reversing this decline.

'We're seeing more tracking stations going in along the river, but they're not being matched by the capacity to tag fish,' he says. 'And we all know that the more tagged fish we have, the better our scientific knowledge will be.'

'A lot of people still have the wrong impression of phenomena that are totally natural along this river. They see floods and immediately think "hypoxic blackwater" – when actually, these floods are critical for pushing the larvae of golden and silver perch into our wetlands.'

'We need more data to show what's happening to our fish: where they're thriving, and where they're suffering. When the fish suffer, the communities around them suffer as well.'

Education and training

Over the past year, the CRC's education and training area has focused on the growth and development of its PhD program. An initial cohort of 7 doctoral candidates have started their research, and a total of 17 PhD scholarships have been awarded.

The CRC provides a unique model for developing new research capability. This has become increasingly apparent as industry partners, academic supervisors, and CRC staff collaborate to support a diverse group of talented early-career researchers across all six university partners: Australian National University, Charles Sturt University, Flinders University, the University of Adelaide, the University of Melbourne, and the University of Sydney. Each PhD research topic is co-developed by at least one industry partner and two or more research partners and aligned with CRC research priorities.

Non-research partner organisations participate in candidate selection and ongoing supervisory or advisory roles, particularly in relation to the 6-month industry internship, which in most cases requires co-investment from the industry partners. Internships are co-designed within the first year of research to ensure their value and so they can be structured flexibly.

Being based in a regional research hub enables PhD researchers to gain local insights and connect with the communities affected by their research topic. This collaborative environment provides access to academic and industry expertise through the CRC's diverse partnerships. The CRC's efforts to foster a growing cohort of early career researchers enriches cross-disciplinary, cross-university, and cross-hub collaboration, which will impact the productivity, sustainability and resilience of irrigated agriculture in the Murray–Darling Basin.



Our first PhD candidates meet in Mildura, (L–R) Shahin Solgi, Wiyanda Naufal, Kelsy Burns, Carmaria Holder, Shayne Faulkner, Anita Bhusal, Lang Zheng.

Candidate	Nationality	Start date	Host university	Industry partners	Regional hub	Research topic
Shayne Faulkner	Australia	January 2023	Flinders University	SA Water	Non-hub based PhD	Cyanotoxin risk in recycled water used for food crop irrigation
Camaria Holder	Antigua & Barbuda	August 2023	Australian National University	MDBA	Mildura (from June 2024)	Designing effective foresight processes to anticipate and prepare for climate change in the MDB
Anita Bhusal	Nepal	January 2024	University of Sydney	To be confirmed	Narrabri	Ecological and physiological functioning of a native grain production system
Wiyanda Naufal	Indonesia	January 2024	University of Sydney	To be confirmed	Narrabri	Regenerative agriculture impacts and opportunities
Shahin Solgi	Iran	March 2024	Charles Sturt University	SARDI, Mallee CMA, Almond Board of Australia	Loxton (from June 2024)	Geospatial modelling of region-scale crop water-use to forecast climate change impacts on irrigation demand
Lang Zheng	China	March 2024	University of Melbourne	SA Water	Mildura	Multi objective model predictive control for pumped water distribution systems incorporating renewable energy
Kelsy Burns	Australia	April 2024	University of Sydney	RDA Murraylands and Riverlands	Mildura (from April 2024)	Water Futures: Community change in the context of conflict

To supplement development and communication activities provided by each host university, and to nurture a strong early-career research network across the basin, the CRC has initiated a monthly seminar and collaborated with the initial PhD cohort to develop a set of professional development sessions during the CRC's annual event. These include First Nations engagement, collaborative research, communication, and industry cooperation. As the PhD program continues, new activities will be shaped by the feedback and engagement from the growing body of students, academic supervisors and industry partners.

In the coming year, the CRC plans to develop additional PhD opportunities under industry partner leadership, with a call for initial proposals or concepts to be co-developed into strategic research projects that attract outstanding domestic and international candidates. Based on recent experience, the CRC offers a compelling package of financial arrangements and industry connections to allow early career professionals with existing basin ties to pursue a PhD within 4 years while remaining in the workforce. Collaboration with First Nations-led research and university support units will open up further opportunities for Aboriginal and Torres Strait Islander students interested in higher level Masters and PhD research.

“

In the coming year, the CRC plans to develop additional PhD opportunities under industry partner leadership, with a call for initial proposals or concepts to be co-developed into strategic research projects that attract outstanding domestic and international candidates.

”

Other Education and Training activities



Student internships: The CRC has continued to promote opportunities identified by host universities via its website



Leadership development: Partners and staff involved in research co-design have developed a preliminary One Basin CRC Guide to Co-design, fostering a community of practice. A leadership development program is in the works to further empower partners and staff working in the complex basin environment.



Industry steering group: A highlight of the past year was forming an education and training advisory group with industry partners including eWater, Hydroterra, Irrigation Australia, Murray Darling Association, Peter Cullins Trust, Suni TAFE, and Water Research Australia (through its Australian Water School).

Spotlight

Reflections on the establishment of the One Basin CRC

It has been a privilege to be part of the development of the One Basin CRC, from the moment at which the idea started to take shape, through two rounds of bids, to the approval of the first round of projects this year. On reflection, the final design of the One Basin CRC is one of the most ambitious and potentially important CRCs to be approved. Most CRCs were (or are) focussed on a particular problem or opportunity, with a comparatively narrow set of intended outcomes. We, on the other hand, are working together to increase all of the economic, social, cultural and human capitals in Australia's food bowl. This breadth and ambition brings with it many challenges.

First, there is the relatively broad scope of the One Basin CRC, which involves many issues across a vast and diverse area and therefore requires a breadth of research expertise. Second, with that comes a lot of partners with diverse interests, which means that meaningful partner engagement is critical. Third, in addition to the usual expectation of CRCs of partner benefit, we have committed to public good outcomes, and to their credit, our partners have supported that. Fourth, the One Basin CRC is relatively exposed to current events, whether that be policy decisions, or major weather events. Such events can significantly and understandably affect the priorities of partners and commitments to planned activities and long-term goals.

All these factors may seem to be antithetical to the classical or perhaps stereotypical approach to research, with an intense and long-term focus on a highly specified problem and the exclusion of research 'noise'. For One Basin CRC researchers, we must listen to and understand more of that noise. The industry engagement, especially through the application of co-design that is integral to the

One Basin CRC, can provide us with greater insight into issues and contexts and generate ideas for further exploration. Even the policy and weather events have generated additional ideas, opportunities and collaborations. The One Basin CRC requires multi-disciplinary and cross-institutional research and flexibility in the development of the research program, and I have seen a strong commitment to all these things.

Perhaps though, the most unusual, yet innovative aspect of the One Basin CRC is the regional structure with designated hubs and a commitment to put researchers in those hubs. The hub managers, with their industry experience and commitment to regional development are a great resource that will ensure strong connection to industry and basin communities. As someone who has spent a research career focussed on rural and regional issues, this is a welcome and ground-breaking approach and I hope it will inspire others to build on the One Basin CRC's legacy.

We have a rare and important opportunity with a 10-year life for the One Basin CRC, great partners, an extensive research network, regional dynamism, an inspiring but challenging task and a strong organisational culture. I have high hopes based on what I have seen so far and I hope to see some of the major outcomes and the emergence of a new generation of basin researchers.



Geoff Cockfield

*by Geoff Cockfield, inaugural
program leader, Adaptation
and Innovation*

“

We have a rare and important opportunity with a 10 year life for the One Basin CRC, great partners, an extensive research network, regional dynamism, an inspiring but challenging task and a strong organisational culture.

”

First Nations

This year has brought notable outcomes and significant engagement, building on the strong foundation laid in our first year.

We are committed to our principles of establishing meaningful relationships, developing a respectful culture, and providing tangible opportunities for the Traditional Owners of the One Basin and their Nations.

The geographic area of the basin is vast, covering more than 1 million square kilometres, encompassing more than 50 distinct First Nation Communities. We are committed to engaging and working with First Nations groups on water and water-related research. To do this, we must ‘hurry slowly and walk at the speed of trust’, as engagement does not happen by Western timelines and project requirements, it happens by starting conversations simply to learn about each other.

The One Basin CRC was established with the intent of conducting research using Western research methodologies alongside First

Nations Knowledge, aiming to learn from each other and achieve outcomes that benefit all water users and communities for generations.

So, we take time to meet people, have yarns, and learn more about the basin’s ancient knowledge from the Elders who speak for mob. We invite First Nations leaders to work alongside us and invite First Nations organisations to every conversation.

Our intention is to do this respectfully, to learn correct Cultural Protocol, to listen more than we speak, and to share our learnings on co-designed research methodologies for the benefit of future research across Australia.

Only by starting from a place of mutual understanding can we ensure that our projects are successful and culturally respectful.



Geoff Reid, First Nations Engagement Lead, at the Annual Event.

First Nations representation and leadership

The CRC has been very active this year in ensuring good First Nations representation on many fronts.

First Nations representation on the board was established during the inaugural year, with two of our eight board members being First Nations, providing a formal mechanism for incorporating Indigenous perspectives into key decision-making processes. These members bring extensive knowledge across multiple disciplines while remaining grounded into Country and Community.

This year, we expanded our leadership by appointing a First Nations Engagement Lead, Geoff Reid. This role was introduced to further strengthen our engagement efforts and ensure that cultural knowledge is respected and upheld in all our activities. The Engagement Lead ensures consistent dialogue and relationship-building with Indigenous communities.

This position has been instrumental in building and maintaining strong relationships with First Nations communities and integrating Indigenous knowledge with scientific research. Over the past year, Geoff has spearheaded numerous outreach initiatives, facilitated community consultations, and forged new partnerships with Indigenous organisations. He is also co-leading research projects that merge Western and Indigenous knowledge systems, fostering trust and paving the way for co-designed research approaches that honour and respect both cultural and scientific traditions.

Active representation within the regional advisory committees across all four regional hubs was achieved this year, with First Nations members playing an integral role in shaping the CRC's projects, contributing to important initiatives that promote cultural competency, safety, and respect.

Projects

One of our quickstart projects, Citizen Science: Integrating community groups into basin-scale fish tagging and recovery programs, has had strong First Nations engagement and involvement. This project involved community members in tagging fish, with First Nations people and recreational fishers tagging and releasing fish to support basin-wide scientific programs.

Round 1 project Stories of the One Basin was approved this year. This project promotes First Nations knowledge and Indigenous-led research to address climate change. It will gather and analyse stories throughout the basin, focusing on what has worked, what hasn't worked, and why. The project will then undergo a relational inquiry for improved knowledge systems – strengthening inter/intra-connections between research, industries and communities.

In the coming year, we are exploring First Nations-led project ideas including:



The relationship between native fish population access/decline and First Nations with health impacts.



The Billabong Project – a social, cultural research initiative empowering Indigenous people through culturally appropriate employment, focusing on restoring billabongs and riparian ecosystems.

Key activities



Our engagement with First Nations communities has spanned a wide range of activities and events throughout the year, including:

Charleville: Participated in the South West On-Country Indigenous Career Expo, connecting with local First Nations communities, providing career advice and forging strong relationships with local Elders and youth.

Dubbo: Met with Northern Basin Nations, contributing to discussions around water management and community development.

Narrabri: Collaborated with PhD students on community-led research, integrating Indigenous knowledge into scientific projects.

Melbourne: Attended the AIATSIS Conference, gaining valuable insights into Indigenous research, policy, and community engagement.

Adelaide and Goolwa: Engaged with the Goyder Institute on water management projects, ensuring that Indigenous perspectives are included in discussions around sustainability and land care.

Albury: Participated in the MDBA River Reflections Conference, discussing the role of Indigenous knowledge in water and environmental management.

Millmerran: Involved in bush foods initiatives with local Indigenous communities, fostering economic opportunities and promoting cultural food practices.

Maryvale: Actively participated in National Reconciliation Week, including cultural burn events to share traditional land management practices.

Gummingurru (Toowoomba): Visited the male initiation site, as an important cultural learning experience for the organisation.

Reconciliation Week: Ongoing involvement in Reconciliation Week activities and serving on the Toowoomba NAIDOC Committee, contributing to the planning and execution of events that promote cultural awareness and reconciliation.

Looking forward

As we move forward, the One Basin CRC remains committed to deepening our partnerships with First Nations communities, continuing to build on the foundation already established and expanding on existing and new projects.

We will play a critical role in Flow-MER2.0, a program monitoring and evaluating the delivery of Commonwealth environmental water in the Murray–Darling Basin for the Commonwealth Environmental Water Holder (CEWH).

Finally, plans are well underway to roll out a cultural awareness training to all One Basin staff and members of our project teams.



Partner engagement and communications

Partner engagement

This year has been pivotal for the One Basin CRC as we near completion of our quickstart projects, advance our round 1 projects, and finalise the co-design of round 2 initiatives.

Our partner engagement efforts have been integral to these milestones, fostering collaboration and enhancing network connections. Throughout 2023–24, hub managers reached out to all tier 3 partners, engaged more partners in the co-design process for rounds 1 and 2 projects, and worked with partners to develop industry-relevant communications.

We remain committed to sharing research findings and ensuring they benefit our partners, communities, and the environment.

Inaugural annual event: Impact Together

In August 2023, we hosted our first annual event, Impact Together, near Albury on the banks of Lake Hume.

This event, marking the CRC's first anniversary, was a key moment in our 10-year partnership, gathering around 140 representatives from partner organisations. The two-day event focused on building stronger connections and charting the path forward, and the outcomes from the event are informing CRC planning as we move ahead.

This inaugural event laid the groundwork for our next gathering, Growing Together, in August 2024 in Mildura.

Partner survey: Engagement and feedback

In late 2023, we conducted our first partner survey, with 59 respondents providing valuable feedback. The survey revealed high engagement, with the majority regularly reading the CEO Update and One Basin CRC newsletter and attending partner briefings. Notably, when asked about the CRC's success in establishing an industry-led research, development, and commercialisation partnership, only two respondents expressed disagreement, demonstrating widespread support for our efforts.

CRM

We are progressing with the development of a new customer relationship management (CRM) system to streamline and enhance our partner interactions. We have selected Monday.com as the supplier, with the platform set to launch in the third quarter of 2024. This new system will significantly improve our ability to manage and grow partner relationships, driving more effective collaboration.

Leadership changes

The year also saw significant changes within our leadership team. Professor Sharon Davis, a key driver in the CRC bid, retired from her role as Director, Partnerships and Engagement. We extend our heartfelt thanks for her invaluable contributions. Stepping into the role is Avril Hogan, whose extensive experience in agriculture and agtech and enthusiasm for the role will ensure continued success in fostering strong partnerships.

As we move forward, the One Basin CRC remains committed to deepening partner engagement, enhancing collaboration, and delivering meaningful impact across the Murray – Darling Basin.

Communications

In the communications space, the One Basin CRC has made significant progress, with foundational work beginning to pay off as research projects are generating stories, findings and next points of engagement and adoption to share.

We have moved from an initial list of tasks to a comprehensive communications framework that is enabling us to achieve our broader goals.

Brand refresh

We initiated a brand refresh early in the year, building on early bid-era branding to develop a more comprehensive and fit-for-purpose suite of assets. This has included fitting out our regional hubs, working in collaboration with hub managers. Throughout the year, our communications products have seen a steady uplift, reflecting the evolution of our brand.

Webinar series launched

In November 2023, we were excited to announce our first webinar in collaboration with Water Research Australia, via the well-known Australian Water School.

Following the success of this event, we launched a 10-session monthly webinar series for 2024, featuring a mix of panel discussions and sessions focused on individual research projects.

The series has been highly successful, with an average of 315 live participants per session and 428 YouTube views afterward. This platform has proven invaluable in disseminating our research and engaging with a broader audience.

Communications strategy launched

In April 2024, we tabled a new strategic communications plan to the board, designed to underpin collaboration and facilitate the adoption of research outcomes – two key tenets of the CRC.

Our strategy is built around five key goals for the next three years:



1. Prioritise activities that facilitate adoption of CRC research outcomes



2. Build positive recognition of the CRC in regional parts of the Murray–Darling Basin, particularly in our hub locations



3. Ensure that internal CRC communications encourage and support a culture of collaboration



4. Upskill, equip and empower our people to communicate on behalf of the CRC



5. Position the One Basin CRC as a respected and valued leader within the Australian water landscape

These goals will guide our communications efforts as we continue to strengthen our presence and impact.

New website development

A major focus in recent months has been the development of a new, fit-for-purpose website. This site is designed to showcase all ongoing projects, each with dedicated pages featuring updates, photos, reports, and newsletters. The website also highlights the critical role of our regional hubs, underscoring their centrality to our place-based research model.

The new site is set to launch imminently in July 2024, providing an enhanced platform for sharing our progress and engaging with our stakeholders.

Finance

For the year ended 30 June 2024

One Basin CRC Limited

ABN 82 660 665 305

General Purpose Financial Report Disclosures
30 June 2024



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One Basin CRC Limited
Directors' report
30 June 2024

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2024.

Directors

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

		Date of Appointment
Wendy Craik	Chair	1 July 2022
Leeanne Bond	Independent Director	28 July 2022
Alexandra Gartmann	Independent Director	1 July 2022
Peter Hayes	Independent Director	1 July 2022
Rohan Henry	Independent Director	28 July 2022
Kate O'Callaghan	Independent Director	28 July 2022 (Resigned on 24 October 2023)
Fiona Simson	Independent Director	28 July 2022
Leigh Vial	Independent Director	26 February 2024
Raelene Ward	Independent Director	28 July 2022

Meetings of Directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2024, and the number of meetings attended by each director were:

	Board		AR&F		R&N		IPCTT	
	Attended	Held	Attended	Held	Attended	Held	Attended	Held
Wendy Craik	5	5			0	2		
Leeanne Bond	4	5					1	1
Alexandra Gartmann	5	5	4	4				
Peter Hayes	5	5			2	2		
Rohan Henry	5	5	4	4				
Kate O'Callaghan	2	3	3	3				
Fiona Simson	4	5	4	4	2	2		
Leigh Vial	2	2	1	1				
Raelene Ward	5	5			2	2	1	1

AR&F: Audit, Risk and Finance Committee

- Independent Member – Malcolm Renney

R&N: Remuneration & Nominations Committee

IPCTT: Intellectual Property Commercialisation & Technology Transfer Committee

- Independent Member – Richard Campbell
- Independent Member – Roger Harley
- Independent Member – Sarah Matheson

Company secretary

Emma Payne - appointed 11 July 2023

One Basin CRC Limited
Directors' report
30 June 2024

Principal Activities

The One Basin CRC Limited's overall objective is to undertake activities to advance the Australian agricultural and irrigation industries predominately in the Murray-Darling Basin (Basin) and industries and communities that use agricultural and irrigation related technologies.

The company's objectives are to:

- Create strategies, knowledge and tools to deliver the capacity for communities, government and industries to respond to emerging climate, water and related threats;
- Develop and adopt social, technical and digital water innovations and infrastructure solutions that contribute to a resilient Basin;
- Enable and produce adaptations by farm enterprises and rural communities to global trends and drivers including climate change, water availability and related threats;
- Build collaboration and relationships among First Nations peoples and Basin stakeholders to tackle the emerging Basin management opportunities and risks;
- Operate as a cooperative research centre, on a not-for-profit basis;
- Strengthen human capital to support effective innovation, including via training the future leaders across the Basin business, communities and governments; and
- Establish a strong regionally based innovation system supporting on entrepreneurial outlook by regional researchers, industries, communities and businesses;
- Deliver obligations in partner and commonwealth agreements;
- Develop principles for First Nations inclusion;
- Undertake program planning including challenge identification and project co-design;
- Operate four regional hubs;
- Deliver a PhD and internship program;
- Contract and deliver research projects; and
- Partner and external stakeholder engagement.
- Enhance the short and long-term capability of the Australian research community to provide world class innovation for the benefit of industry members and the Australian community;
- Establish appropriate entities and structures and utilise intellectual property generated from the research in such a manner as to advance and develop industries and communities, to maximise benefits to Australia, including Australian industry, the Australian environment, and the Australian economy generally;
- Promote a managed and cooperative approach to scientific research and education so as to maximise the benefits to Australia and internationally from that scientific research and education; and
- Encourage collaboration, including between government, industry, SMEs and researchers.

Performance Monitoring and Measurement

The company's principle performance obligations arise from its Commonwealth funding agreement which contains deliverable milestones. It delivers these obligations by developing projects whose outputs correspond to, or contribute to, the contracted milestones. The company has developed extensive and detailed processes to manage milestone delivery, project expenses and customer satisfaction.

The key performance measures are achievement of Commonwealth milestones, participant cash and in-kind contributions, publication and presentation of research outcomes and changes in practice or knowledge and skills as they relate to impact objectives.

One Basin CRC Limited

Directors' report

30 June 2024

Information on Directors

Dr Wendy Craik – Chair of the Board

- Appointed 1 July 2022

- Member of the **Remuneration & Nominations Committee**

Has over 25 years' experience in senior roles in public policy. She has held many senior positions including Commissioner at the Productivity Commission, Chief Executive of the Murray-Darling Basin Commission (MDBC), President of the National Competition Council (NCC), Chair of the Australian Fisheries Management Authority (AFMA), Executive Director of National Farmers Federation (NFF), Executive Officer of the Great Barrier Reef Marine Park Authority (GBRMPA) and member of the Board of the Reserve Bank.

She has been a director on a number of boards and was Deputy Chancellor of the University of South Australia, Chair of the Climate Change Authority, Chair of the Steering Committee for the 10-year program for the Eradication of Red Imported Fire Ants, and a member of the Future Drought Fund Consultative Committee.

Awarded the Member of the Order of Australia in 2007 for service to the natural resource sector of the economy, particularly in the areas of fisheries, marine ecology and management of water reform, and for contributions to policies affecting rural and regional Australia.

Leeanne Bond

- Appointed 28 July 2022

- Chair of the **Intellectual Property Commercialisation & Technology Transfer Committee**

Prominent engineering leader with over 30 years' corporate experience including as a professional company director and board member. She is a non-executive director of Snowy Hydro Limited, Aurecon Limited and Australian Academy of Technological Sciences Limited.

Member of the advisory board of the Australian National University Battery and Grid Integration Program and the advisory board of the Master of Sustainable Energy at The University of Queensland.

Leeanne has previously been the chair of the Brisbane Water advisory board for Brisbane City Council and a board member of SEQ Water and the Australian Water Recycling Centre of Excellence.

Leeanne has a Bachelor of Chemical Engineering and MBA from The University of Queensland, is an Honorary Fellow of Engineers Australia and a Fellow of the Australian Academy of Technological Sciences and Engineering (ATSE). First female President of Engineers Australia in Queensland in 2002 and was named Australian Professional Engineer of the Year in 2007. Fellow of the Australian Institute of Company Directors and a Member of Chief Executive Women.

Alexandra Gartmann

- Appointed 1 July 2022

- Chair of the **Audit, Risk and Finance Committee**

Passionate advocate and champion for rural and regional Australia, having grown up and grown her career in rural and regional Australia. She has a Bachelor of Science (Resource and Environmental Management) Degree with Honours ANU.

Chair of the Victorian Agriculture and Climate Change Council, Director of the Australian Farm Institute, a Trustee of the Helen MacPherson Smith Trust, Deputy Chair of Australian Wool Testing Authority, member of the LaTrobe University Council and Non Executive Director of Nufarm.

Prior roles include the CEO of Rural Bank and the Marketing, Partnership and Corporate Affairs Executive for Bendigo and Adelaide Bank, CEO of the Foundation for Rural and Regional Renewal (FRRR), CEO of the Birchip Cropping Group (Wimmera Mallee region of Victoria), and Community Landcare Coordinator in the wheatbelt of Western Australia.

Alexandra has been Chair of the CSIRO Agriculture and Food Advisory Council, a member of the Prime Minister's Community Business Partnership, the Victorian Agriculture Advisory Council, the Australian Landcare Council, Crawford Fund, National Rural Advisory Council, Victorian Flood Disaster Appeal Panel, National Centre of Excellence for Civil Society Advisory Committee, Regional Telecommunications Independent Review Committee, Victorian Women in Primary Industries Advisory Panel and RIRDC National Rural Issues Consultative Group.

One Basin CRC Limited
Directors' report
30 June 2024

Peter Hayes AM

- Appointed 1 July 2022
- Chair of the **Remuneration & Nominations Committee**

Extensive experience across education and training, R&D investment and management, viticultural operations, irrigation sector and government and industry affairs in a 30+ year career in the wine industry.

Working across the public and private sector, career appointments include Lecturer/Senior Lecturer/Vice Principal, Dookie Agricultural College; State Viticulturist and Statewide Industry Officer (Fruit and Vines), Victoria; Executive Director, Grape and Wine Research and Development Corporation (GWRDC); Acting CEO, Cooperative Research Centre for Viticulture (CRCV); Director of Viticulture, Rosemount Estates; National Viticulturist and Industry Affairs Manager, Southcorp Wines.

Current roles include Independent Chairman, Almond Board of Australia; Presiding Member Wine Australia Selection Committee; member Wine Australia GI Committee; President, Lien de la Vigne/VineLink: Business Editor, Wine Economics and Policy Journal, and as an Honorary President of the OIV with related Expert Groups' activity.

Industry positions held in the past include Council Member, The Australian Wine Research Institute (AWRI); President, Australian Society of Viticulture and Oenology (ASVO); President and 1st Vice-President of the International Organisation of Vine and Wine (OIV); Chairman, CRC for Irrigation Futures, Board Member, GWRDC and Cotton CRC, Independent Chairman of McLaren Vale Grape Wine & Tourism Association.

Was previously a council member and Deputy Chancellor of Charles Sturt University (CSU) and a board member of IAL (Irrigation Australia Ltd).

In 2016 awarded Member of the Order of Australia for significant service to the Australian winemaking and grape growing industry, to viticultural research, and to tertiary education.

Qualifications held are B.Sc. (University of Melbourne), Dip.Ed. (Monash University), B.App.Sci.-Wine Science (Riverina College/CSU); MS-Horticulture (UCD).

Kate O'Callaghan

- Appointed 28 July 2022 and resigned 24 October 2023
- Member of the **Audit, Risk and Finance Committee**

AICD graduate, agronomist, business leader, agritourism advocate and education has been contributing to the Australian agricultural industry in various capacities for more than 30 years.

An Executive Director of Southern Cotton, Whitton Malt House, Southern Cotton Investments, SCIE, SCMG Pty Ltd has demonstrated high-level leadership across all facets of the business – financial and strategic planning, logistics and production management, human resources and communications.

Through her role at Southern Cotton, associated companies, and through broader participation in the irrigated agriculture industry both as a farmer and industry leader in the Riverina, has played a significant part in the development of the cotton industry in the region, as well as the education of paddock to plate in a range of industries.

Dr Rohan Henry

- Appointed 28 July 2022
- Member of the **Audit, Risk and Finance Committee**

Rohan is an experienced strategic adviser working across state and national water policy with previous experience working in environmental impact assessments and approvals. He's a skilled Indigenous engagement and facilitation practitioner with significant experience collaborating and partnering with Aboriginal Corporations and their communities. Rohan is currently Director (and Co-Chair), Self-Determination Fund Limited (Trustee of the Self-Determination Fund); and a Director of South East Water. He also holds positions as Commissioner (and Deputy Chairperson), Victorian Environmental Water Holder; and is a member on the Commonwealth Government's Indigenous Advisory Committee.

Rohan has a PhD in marine and coastal ecology and is a member of the Australian Institute of Company Directors.

One Basin CRC Limited
Directors' report
30 June 2024

Dr Raelene Ward

- Appointed 28 July 2022
- Member of the **Remuneration & Nominations Committee**
- Member of the **Intellectual Property Commercialisation & Technology Transfer Committee**

Raelene is a proud Aboriginal Kunja traditional owner of Cunnamulla and surrounding areas on her late Grandfather's side Albert McKellar and her late Grandmother Hazel McKellar a Kooma elder from southwest Queensland. Raelene is a Senior Academic working at UniSQ for over 15 years. Raelene is a qualified registered nurse both hospital and university trained, graduating with a PhD in Aboriginal suicide.

Since August 2022, Raelene has been leading First Nations Engagement as the knowledge broker for the Southern Queensland and Northern New South Wales (SQNNNSW) Drought Resilience Hub raising the voices, perspectives, needs and aspirations of First Nations peoples in drought conversations. Raelene continually gives back to her community and others whom she works with, her research is Aboriginal led and community driven producing outcomes aligned to need.

Raelene is Director on the One Basin CRC; Murray Darling Basin First Nations Leadership Group for the Outlook and new member on the Australian Farmers Institute Research Advisory Committee. Raelene is highly regarded in the Aboriginal Community Controlled Health sector, advocating for communities, industry and organisations through her leadership in engagement. Raelene continues to build on personal and professional long-standing connections through meaningful and effective relationships with Indigenous and non-Indigenous people.

Fiona Simson

- Appointed 28 July 2022
- Member of the **Audit, Risk and Finance Committee**
- Member of the **Remuneration & Nominations Committee**

Believes that agriculture is an industry of the future. Collaborative and passionate, has been an agricultural industry leader at both a state and federal level since 2008. Elected in 2016 as the first female President of National Farmers Federation in its 40 year history, now leading industry through an exciting period of change. A farmer herself with her husband Ed and family from the Liverpool Plains in NSW, she hopes to create opportunities for more women and young people to become involved in industry and was instrumental in the launch of the NFF's first Diversity in Ag Leadership Program in 2018. She has also spearheaded NFF's 2030 \$100bn Vision, is leading new approaches to the stewardship of natural capital and biodiversity and is passionate about the need to grow connections between farmers and urban consumers.

Growing up on a property near Armidale, NSW, passionate about the growth and sustainability of rural and regional Australia and Agriculture's role in its future. Skilled and experienced Board Director, with particular experience in policy development, communication and governance. As well as a number of government advisory committees, she also Chairs the recently established Future Food Systems CRC, is a Commissioner and Chair of the Australian Centre for International Agricultural Research, sits as a Director on the Boards of Australian Made Australian Grown, and NRMA (NSW), and is Patron of National Rural Press Club and Gunnedah Gatepost Community Support Centre.

Leigh Vial

- Appointed 26 February 2024
- Member of the **Audit, Risk and Finance Committee**

Based in Swan Hill, Victoria, Dr Leigh Vial is an experienced agricultural producer, researcher and leader, with both national and international research and development experience. He currently leads an ACIAR project in Timor Leste, undertakes research in Lao and Cambodia rice systems, and consults to FAO and eWater on water-based agricultural development in SE Asia.

Leigh owned and operated irrigation and dryland farms near Moulamein with family for 25 years. He served on the Australian Rice Research Committee, was awarded a Nuffield Scholarship where he focused on aerobic rice, and played a part in refreshing the Australian rice industry's R&D strategy to put greater focus on water productivity. He led the International Rice Research Institute's (IRRI) Experiment Station through a reform and modernisation process. He served as a non-executive director of Ricegrowers Limited, and is currently a non-executive director of Field Applied Research Australia Ltd.

One Basin CRC Limited
Directors' report
30 June 2024

Members' Guarantee

The company is limited by guarantee. In the event of, and for the purpose of winding up the company, the amount capable of being called up from each member and each member who ceased to be a member in the preceding year is \$100. As at 30 June 2024, the obligations for the members was \$800.

Review of Operations

The profit for the company after providing for income tax amounted to \$429,370 (30 June 2023: \$85,174).

The One Basin CRC Limited's overall objective is to undertake cooperative research and training to advance the Australian agricultural and irrigation industries predominately in the Murray-Darling Basin (Basin) and industries and communities that use agricultural and irrigation related technologies.

This will be achieved by:

- Growing the capacity for communities, government, and industries to respond to emerging threats;
- Developing and adopting social, technical, and digital water innovations and infrastructure solutions;
- Enabling adaptations by farm enterprises and rural communities;
- Building collaborations among First Nations peoples and Basin stakeholders;
- Strengthening human capital to support effective innovation; and
- Establishing regionally based innovation systems.

Matters Subsequent to the End of the Financial Year

No matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Likely Developments and Expected Results of Operations

Information on likely developments in the operations of the company and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the company.

Environmental Regulation

The company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Indemnity and Insurance of Officers

The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and Insurance of Auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on Behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Auditor's Independence Declaration

The auditor's independence declaration in accordance with section 60-40 of the Australian Charities and Not-for-Profits Commission Act 2012 for the year ended 30 June 2024 has been received and is set out immediately after this Directors' report.

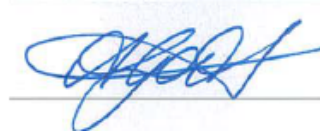
One Basin CRC Limited
Directors' report
30 June 2024

On behalf of the directors



Dr Wendy Craik
Chair of the Board

30 October 2024



Alexandra Gartmann
Chair of the Audit, Risk and Finance Committee



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DECLARATION OF INDEPENDENCE BY CHRISTIAN PATONE TO THE DIRECTORS OF ONE BASIN CRC LIMITED

I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of One Basin CRC Limited for the year ended 30 June 2024.

A handwritten signature in grey ink, appearing to read 'CPatone', followed by a long horizontal line.

Christian Patone
Director

BDO Audit Pty Ltd

Melbourne

30 October 2024

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One Basin CRC Limited
Contents
30 June 2024

General information

The financial statements cover One Basin CRC Limited as an individual entity. The financial statements are presented in Australian dollars, which is One Basin CRC Limited's functional and presentation currency.

One Basin CRC Limited is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

14/125 Main Drive
Macleod, VIC 3085

Principal place of business

Level 8, 700 Swanston Street
Parkville, VIC 3052

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 30 October 2024. The directors have the power to amend and reissue the financial statements.

One Basin CRC Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2024

	Note	2024 \$	2023 \$
Revenue	3	9,872,714	5,488,391
Interest revenue		316,769	85,174
FlowMER Project		112,601	-
Total revenue		<u>10,302,084</u>	<u>5,573,565</u>
Expenses			
Employee benefits expense		(1,641,060)	(1,101,738)
In-kind contributions		(4,481,894)	(2,940,598)
Research expenditure		(3,387,317)	(1,075,575)
Head office expense		(362,443)	(370,480)
Total expenses	4	<u>(9,872,714)</u>	<u>(5,488,391)</u>
Profit before income tax expense		429,370	85,174
Income tax expense		-	-
Profit after income tax expense for the year		429,370	85,174
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		<u><u>429,370</u></u>	<u><u>85,174</u></u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

One Basin CRC Limited
Statement of financial position
As at 30 June 2024

	Note	2024 \$	2023 \$
Assets			
Current assets			
Cash and cash equivalents	5	10,303,612	4,464,812
Trade and other receivables	6	446,815	920,379
Prepayments	7	2,893	-
Total current assets		<u>10,753,320</u>	<u>5,385,191</u>
Non-current assets			
Deposit	8	1,090	1,090
Total non-current assets		<u>1,090</u>	<u>1,090</u>
Total assets		<u>10,754,410</u>	<u>5,386,281</u>
Liabilities			
Current liabilities			
Trade and other payables	9	2,349,064	340,197
Contract liabilities	10	7,857,029	4,948,307
Employee benefits	11	33,773	12,603
Total current liabilities		<u>10,239,866</u>	<u>5,301,107</u>
Total liabilities		<u>10,239,866</u>	<u>5,301,107</u>
Net assets		<u>514,544</u>	<u>85,174</u>
Equity			
Retained surpluses		<u>514,544</u>	<u>85,174</u>
Total equity		<u>514,544</u>	<u>85,174</u>

The above statement of financial position should be read in conjunction with the accompanying notes

One Basin CRC Limited
Statement of changes in equity
For the year ended 30 June 2024

	Retained profits \$	Total equity \$
Balance at 1 July 2022	-	-
Profit after income tax expense for the year	85,174	85,174
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	<u>85,174</u>	<u>85,174</u>
Balance at 30 June 2023	<u>85,174</u>	<u>85,174</u>
	Retained profits \$	Total equity \$
Balance at 1 July 2023	85,174	85,174
Profit after income tax expense for the year	429,370	429,370
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	<u>429,370</u>	<u>429,370</u>
Balance at 30 June 2024	<u>514,544</u>	<u>514,544</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

One Basin CRC Limited
Statement of cash flows
For the year ended 30 June 2024

	Note	2024 \$	2023 \$
Cash flows from operating activities			
Receipts from Commonwealth funding (inclusive of GST)		5,031,290	4,502,410
Receipts from participants (inclusive of GST)		4,695,631	2,831,950
Payments to suppliers (inclusive of GST)		(4,204,890)	(2,953,632)
Interest received		316,769	85,174
Net cash from operating activities		<u>5,838,800</u>	<u>4,465,902</u>
Cash flows from investing activities			
Payments for deposits		-	(1,090)
Net cash used in investing activities		<u>-</u>	<u>(1,090)</u>
Net cash from financing activities		<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents		5,838,800	4,464,812
Cash and cash equivalents at the beginning of the financial year		<u>4,464,812</u>	<u>-</u>
Cash and cash equivalents at the end of the financial year	5	<u><u>10,303,612</u></u>	<u><u>4,464,812</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

One Basin CRC Limited
Notes to the financial statements
30 June 2024

Note 1. Material accounting policy information

The accounting policies that are material to the company are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The company 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.

Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures, and interpretations issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 as appropriate for not-for profit oriented entities.

One Basin CRC Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Economic dependency

One Basin CRC Limited received the majority of its revenue used to operate the business from the Commonwealth Government. At the date of this report the Board of Directors has no reason to believe the Government will not continue to support One Basin CRC Limited.

Income tax

As the company is a charitable institution, registered with the Australian Charities and Not-for-Profits Commission, in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Current and 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 company'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 company'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 unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

One Basin CRC Limited
Notes to the financial statements
30 June 2024

Note 1. Material accounting policy information (continued)

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

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

Note 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.

Revenue from contracts with customers

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

Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

Employee benefits provision

As discussed in note 11, the liability for employee benefits expected to be settled more than 12 months from the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

One Basin CRC Limited
Notes to the financial statements
30 June 2024

Note 3. Revenue

	2024	2023
	\$	\$
<i>Revenue - CRC programs and projects</i>		
Commonwealth grant invoiced contributions	4,573,900	4,093,100
Industry partner invoiced contributions	1,494,250	2,125,500
Research partner invoiced contributions	1,275,000	1,277,500
Less: Contributions in invoiced but not expended	(2,471,322)	(4,948,307)
Add: In kind contributions fully expended	4,481,894	2,940,598
	<u>9,353,722</u>	<u>5,488,391</u>
<i>Other revenue</i>		
Other Grants	518,992	-
Revenue	<u>9,872,714</u>	<u>5,488,391</u>

Accounting policy for revenue recognition
The company recognises revenue as follows:

Government grants

Under the Commonwealth Grant funding contract, the company's obligation is to deliver performance obligations as defined by Commonwealth milestones. The delivery of such performance obligations is achieved by completing various project agreements and in accordance with the Participants Agreement. Government Grant revenue is recognised when there is reasonable assurance that the grant will be received, and all attached conditions will be complied with. Government grant revenue is recognised on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. The recognition of the grant as revenue will be deferred and presented in the Statement of Financial Position as Cash contributions received in advance until those conditions are satisfied.

Participants contributions

Under Participant contracts, the company's obligation is to apply participants' funds to various company activities in accordance with the Commonwealth agreement. The delivery of such performance obligations is achieved by completing various project agreements. Participant Cash Contributions revenue is recognised when there is reasonable assurance that the grant will be received, and all attached conditions will be complied with. Participant Cash Contributions revenue is recognised as revenue on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. The recognition of the cash contribution as revenue will be deferred and presented in the Statement of Financial Position as contract liabilities received in advance until those conditions are satisfied.

In-kind contributions

In-kind contributions from Participants are brought to account as revenue and expenditure. In-kind contributions are measured at fair value consistent with the valuation principles agreed to in the terms of One Basin CRC Participant's Agreements. The types of in-kind expenditure recorded by the company mainly include staffing costs and direct research expenditure. This expenditure was incurred by Participants in conducting research and other CRC activities on behalf of the company.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

One Basin CRC Limited
Notes to the financial statements
30 June 2024

Note 4. Expenses

	2024	2023
	\$	\$
Profit before income tax includes the following expenses:		
Defined contribution superannuation expense	124,507	81,891
Employee benefits expense excluding superannuation	968,307	587,628
Other Employee benefits expense	548,246	432,219
In-kind contributions	4,481,894	2,940,598
Research Expenditure	3,387,317	1,075,575
Head Office Expenses	362,443	370,480
	<u>9,872,714</u>	<u>5,488,391</u>

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Note 5. Cash and cash equivalents

	2024	2023
	\$	\$
Cash at bank	<u>10,303,612</u>	<u>4,464,812</u>

Accounting policy for cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 6. Trade and other receivables

	2024	2023
	\$	\$
Trade receivables	303,109	911,350
GST receivable	143,706	9,029
	<u>446,815</u>	<u>920,379</u>

Accounting policy for trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Note 7. Prepayments

	2024	2023
	\$	\$
Prepayments	<u>2,893</u>	<u>-</u>

One Basin CRC Limited
Notes to the financial statements
30 June 2024

Note 8. Deposit

	2024	2023
	\$	\$
Deposit	<u>1,090</u>	<u>1,090</u>

Note 9. Trade and other payables

	2024	2023
	\$	\$
Trade payables	1,227,526	26,774
Accrued expenses	996,819	313,423
GST payable	<u>124,719</u>	<u>-</u>
	<u><u>2,349,064</u></u>	<u><u>340,197</u></u>

Accounting policy for trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Note 10. Contract liabilities

	2024	2023
	\$	\$
Contract liabilities	<u>7,857,029</u>	<u>4,948,307</u>

Accounting policy for contract liabilities

Contract liabilities represent the company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the company has transferred the goods or services to the customer.

As disclosed in note 3, the recognition of government grants and participant contributions as revenue will be deferred and presented in the Statement of Financial Position as deferred revenue until the relevant performance obligations are satisfied.

Note 11. Employee benefits

	2024	2023
	\$	\$
Annual leave	<u>33,773</u>	<u>12,603</u>

Accounting policy for 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.

One Basin CRC Limited
Notes to the financial statements
30 June 2024

Note 12. Key management personnel disclosures

Compensation

The aggregate compensation made to directors and other members of key management personnel of the company is set out below:

	2024 \$	2023 \$
Aggregate compensation	<u>259,131</u>	<u>258,956</u>

The compensation detailed above excludes the salaries and benefits the Chief Executive Officer receives as he is compensated separately via his employment with the University of Melbourne.

Note 13. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by BDO Audit Pty Ltd, the auditor of the company:

	2024 \$	2023 \$
<i>Audit services - BDO Audit Pty Ltd</i>		
Audit of the financial statements	<u>37,000</u>	<u>34,500</u>
<i>Other services - BDO Services Pty Ltd</i>		
Preparation of the financial statements	<u>5,100</u>	<u>-</u>
	<u>42,100</u>	<u>34,500</u>

Note 14. Contingent assets

The company had no contingent assets as at 30 June 2024 and 30 June 2023.

Note 15. Contingent liabilities

The company had no contingent liabilities as at 30 June 2024 and 30 June 2023.

Note 16. Commitments

The company had no capital commitments as at 30 June 2024 and 30 June 2023.

Note 17. Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 12.

Transactions with related parties

The following transactions occurred with related parties:

	2024 \$	2023 \$
Payment for goods and services:		
Payment for services from other related party (Rohan J Henry Consulting)	30,580	-

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

One Basin CRC Limited
Notes to the financial statements
30 June 2024

Note 17. Related party transactions (continued)

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

Note 18. Events after the reporting period

No matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

One Basin CRC Limited
Directors' declaration
30 June 2024

In the directors' opinion:

- the attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012; and
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2024 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

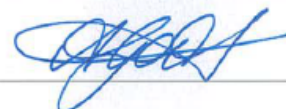
Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-Profits Commission Regulations 2022*.

On behalf of the directors



Dr Wendy Craik
Chair of the Board

30 October 2024



Alexandra Gartmann
Chair of the Audit, Risk and Finance Committee



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INDEPENDENT AUDITOR'S REPORT

To the members of One Basin CRC Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of One Basin CRC Limited (the registered entity), which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, and the responsible entities' declaration.

In our opinion the accompanying financial report of One Basin CRC Limited, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) Giving a true and fair view of the registered entity's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards - Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

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 registered entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The responsible entities of the registered entity are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Directors' report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of responsible entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures and the ACNC Act, and for such internal control as the responsible entities determine 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, responsible entities are responsible for assessing the registered entity'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 the responsible entities either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

The responsible entities of the registered entity are responsible for overseeing the registered entity's financial reporting process.

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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO Audit Pty Ltd

BDO

A handwritten signature in black ink, appearing to read 'CPatone', is written over the printed name.

Christian Patone
Director

Melbourne, 30 October 2024



