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## Media Release

2 September 2020

### **Accounting for Nature's Certification Standard to underpin multi-million-dollar investment in Queensland's environment**

Accounting for Nature® (AfN) will play a key role in the Queensland Government's \$500 million Land Restoration Fund (LRF) with more than three quarters of successful projects from the first funding round to adopt the AfN Certification Standard.

AfN Chief Executive, Dr Adrian Ward said that the AfN Standard, one of the world's most scientifically credible standards for measuring, certifying and communicating changes in the condition of environmental assets – native vegetation, fauna, soils, water - has proven to be a popular choice for successful LRF proponents.

"The LRF is a world-leading initiative aimed at protecting Queensland's rich and diverse landscape. The Queensland Government has just announced \$93 million in first round funding for the LRF and I am thrilled that 16 of the 21 successful projects will be using the AfN Framework as the basis for measuring and verifying environmental co-benefits," Dr Ward said.

To apply the AfN Framework, successful LRF applicants will follow an eight-step process to build a set of environmental accounts that describe the condition of key environmental assets such as soils, native vegetation, fauna, rivers and marine ecosystems. A key part of these accounts is the creation of the EconD™, a scientifically robust index to communicate changes in environmental condition over time.

"With the LRF's first round projects covering 1.8 million hectares throughout Queensland, it is vitally important that the impact of sustainable and regenerative land practices are measured with simple to understand yet scientifically supported metrics," said Dr Ward. "We strongly believe that if you don't measure it, you can't manage it."

Accounting for Nature Chair, Peter Cosier stated that "I am delighted that AfN will be part of this important program. We are passionate about environmental accounting and our science-based framework has been developed and tested over a decade by the Wentworth Group of Concerned Scientists."

"By accurately measuring the change in condition of the environment – at the property-level and across the state – farmers, landholders, indigenous land managers, carbon project developers, as well as government and private sector investors, can make better financing decisions, access new markets, and promote their sustainability outcomes with confidence."

"Ultimately, it is projects like the LRF, supported by world-class natural capital accounting standards such as the AfN Framework that will help unlock billions of dollars for conservation and sustainable land management here in Queensland, across Australia and throughout the world."