



Derwent Estuary
Program

2024/25 Annual Report

Derwent Estuary Program Limited



Acknowledgement of Country

We pay our respects to the traditional and original owners of Lutruwita's land, sea, waterways and sky Country, the Tasmanian Aboriginal people, and to those who have passed before us. We respect all Tasmanian Aboriginal people, their culture and their rights as the first peoples of lutruwita. We recognise and value Aboriginal histories, knowledge and lived experiences and commit to being culturally inclusive and respectful in our working relationships with all Aboriginal people.

The Tasmanian Aboriginal Centre's Language Program has carried out extensive linguistics and historical research on the original languages of Tasmania to retrieve and revive Aboriginal language. *Palawa kani* is the language of Tasmanian Aborigines and the name of the River Derwent including the Estuary in *palawa kani* is Timtumili Minanya.



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Our commitment to caring for the Derwent Estuary

The Derwent Estuary Program is committed to caring for the Timtumili Minanya/River Derwent including the Estuary and its connected waterways. The natural, cultural and community values of the Derwent are at the heart of everything we do. We work inclusively to develop strong partnerships for the health of the Derwent. We are apolitical, open-minded and use scientific information in our mission to enhance and protect it. We build trust through transparency, integrity and honesty in our communication.

Our vision

To be the voice of the Derwent.

Our purpose

We work together to understand the Derwent Estuary, use science to enhance and protect its values, and inform and involve the whole community.

Our history

The Timtumili Minanya lies at the heart of the Hobart metropolitan area and is a valued asset supporting Tasmania's natural, cultural and economic heritage.

Approximately 228,000 people (about 40 percent of Tasmania's entire population) live around the estuary's margins, and the Derwent is widely used for recreation, cultural events, boating, fishing and marine transportation. The estuary supports several large industries, including paper production, zinc smelting and boat building, and is Tasmania's fourth busiest port.

As an important and productive ecosystem, the estuary supports extensive areas of wetlands, seagrasses, tidal flats and rocky reefs. These areas support a diversity of species, including internationally protected wading birds, handfish and whales.

Several environmental issues affect the Derwent Estuary, including:

- severe heavy metal contamination of sediments and biota by mercury, zinc, cadmium, lead, copper and arsenic
- elevated nutrient concentrations, localised algal growth and, in the upper estuary, seasonally depressed oxygen levels
- loss and degradation of estuarine habitat and species
- severe infestation by invasive species
- altered environmental flows and physical barriers to fish migration associated with dams
- intermittent faecal contamination of beaches and bays
- climate change.

The Derwent Estuary Program (DEP) was established in 1999 as a partnership between state and local governments, industries, scientists and the community to restore and promote the Derwent Estuary. In 2017 we became a registered not-for-profit company limited by guarantee. A vital role of the DEP is coordinating and supporting monitoring activities and scientific investigations and compiling and distributing the resulting information in regular reports, including the five-yearly State of the Derwent Report and annual State of the Derwent Report Cards. This focus ensures we contribute to informed decision-making in caring for the estuary.

The Derwent Estuary



Our partners

We manage monitoring activities, projects and communications valued at over \$1 million annually. Our partners and supporters in 2024-25 included:

- Tasmanian Government
- Brighton Council
- Clarence City Council
- Derwent Valley Council
- Glenorchy City Council
- Hobart City Council
- Kingborough Council
- TasWater
- Boyer Paper Mill
- Nyrstar Hobart
- Hydro Tasmania
- Tasmanian Ports Corporation
- Institute for Marine and Antarctic Studies (IMAS)
- EPA Tasmania
- NRM South

Project support in 2024-25 was also provided by:

- Australian Government
- The Ian Potter Foundation
- Cooee Tunapri
- paliti rruni – Island Spirit
- AWC Construction
- CSIRO Marine Research
- Derwent Catchment Project
- BirdLife Tasmania

Our impact

More than \$200 million has been invested in environmental improvements by our partners since 1999, and the Derwent is now showing promising signs of recovery. During the past decade, there have been substantial reductions in discharges of organic matter (greater than 90 percent), heavy metals (greater than 60 percent), and sewage-derived nutrients (10-20 percent), as well as improvements in stormwater treatment. In 2024-25, 17 out of 19 swimming sites monitored by the DEP, EPA Tasmania and local councils were suitable for swimming, which is an excellent outcome for the community.

As the condition of the estuary improves, there is growing interest in conserving and enjoying the Derwent's natural features. We have led initiatives to increase the area of protected wetlands, restore saltmarsh and to preserve iconic species such as the Little Penguin and the endangered Spotted Handfish.

Our Strategic Plan 2025-2030, developed in cooperation with our partners, guides investment and research to continue improving the Derwent Estuary and our progress is summarised in this Annual Report.



- DEP staff solstice swim check

Highlights: 2024-25

Strategic Plan 2025-2030 approved for implementation.

Beach Watch: 17 out of 19 beach sampling sites in Hobart are suitable for swimming and have a Good or Fair long-term water quality rating.

Derwent River monitoring and restoration projects continued with funding support from the Australian Government's Urban Rivers and Catchments Program. Projects include stormwater and rivulet monitoring; saltmarsh restoration; Spotted Handfish survey and habitat installation; and data visualisation.

The Ian Potter Foundation real-time water quality analyser project completed.

2023 Annual State of the Derwent Report Card published.

DEP supported PhD student to value the Derwent's natural assets – see Case Study.

Received City of Hobart funding for artist to create clay burrows for Little Penguins.



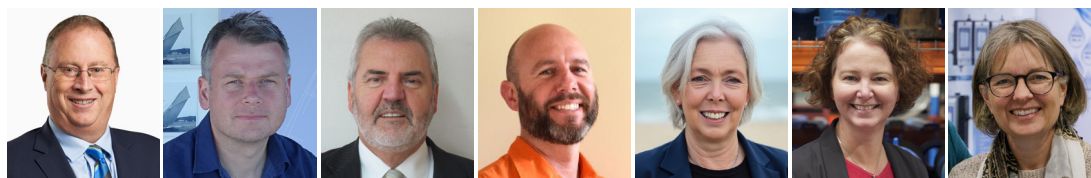
- Top: Community and GCC help plant at Windermere Bay
- Spotted Handfish with eggs and ASH (PHOTO: C. DEVINE, CSIRO)

Our supporters



Our people

BOARD MEMBERS



Nick Heath
Chair

Charles Livesey
Director

Gary Arnold
Director

Todd Milne
Director

Professor Catriona MacLeod
Director

Frances Smith
Director

Ursula Taylor
Company Secretary

EMPLOYEES

Name	Position	Dates acted (if not for whole year)
Ursula Taylor	CEO	
Ellie Green	Biodiversity Officer	
Akira Weller-Wong	Estuary Scientist	
Bernadette Proemse	Catchment Scientist	Completed employment December 2024
Phillip Pennisi	Urban Water Scientist	
James Black	Catchment and Data Scientist	Commenced March 2025

VOLUNTEER SUPPORT

Name	Position	Dates acted (if not for whole year)
Peter Vertigan	Volunteer, Little Penguin monitoring	Whole year
Stephanie Parker	Volunteer, Little Penguin monitoring	01/03/2025 to current
Sarah Facey	Volunteer, Little Penguin monitoring	Whole year
Karen Westwood	Volunteer, Little Penguin monitoring	Whole year
Simon Pulford	Volunteer, Little Penguin monitoring	Whole year
Fiona Taylor	Volunteer, Little Penguin monitoring	01/01/2025 to current
Pam Taylor	Volunteer, Little Penguin monitoring	01/01/2025 to current
Fiona Wells	Volunteer, Little Penguin monitoring	01/02/2025 to current

STUDENT SUPPORT IN 2024-25

Name	Position
Kira Sirois <i>Metals assessment of sediment pore water from the timtumili minanya/Derwent Estuary</i>	IMAS summer student
Sam Aschebrock and Elliot Connor Darwin200 leaders program	Sam from NZ and Elliot from UK – week-long project to create three short 'documentaries' about Little Penguins. Young conservation leaders program as part of a re-enactment of Charles Darwin's global voyage. https://darwin200.com/
Jessica Kneebone <i>Pharmaceutical pollution in the Derwent Estuary: occurrence, general practitioner perspectives and possible solutions</i>	PhD candidate, Menzies Centre, University of Tasmania
Le Thuy Duong Ha <i>Natural Capital Accounting for the Derwent Estuary</i>	PhD candidate, College of Business and Economics, University of Tasmania
Harrison Stevens Reconstructing atmospheric deposition, nutrient cycling, and history of Tasmanian Central Highland Lakes	PhD candidate, now graduated, University of Tasmania
Noah Menner	IMAS Dean Summer School – sediment survey

We support our people through our policies and procedures to facilitate quality work, health and safety practices and provide flexible working arrangements to recognise our commitment to families and the community.

STUDENT CASE STUDY: Ecosystem Accounting in the Derwent Estuary

Le Thuy Duong Ha, PhD Candidate

This study demonstrates the application of the United Nation's **System of Environmental-Economic Accounting – Ecosystem Accounting (SEEA-EA)** in the **Derwent Estuary**, Tasmania, managed by the **Derwent Estuary Program (DEP)**, a conservation-focused not-for-profit organisation. It showcases how ecosystem accounting can support environmental decision-making, stakeholder engagement and policy alignment.

Key objectives

- Apply SEEA-EA to marine and coastal ecosystems.
- Develop ecosystem accounts for extent, condition, and services.
- Explore the role of not-for-profit organisations in ecosystem accounting.

Methodology

- Data were compiled from DEP monitoring programs, government reports, and scientific literature.
- Accounts were developed for:
 - **Ecosystem extent** (e.g., seagrass, rocky reef, saltmarsh)
 - **Ecosystem condition** (seagrass and rocky reef)
 - **Ecosystem services** (global climate regulation, fish nursery, recreational fishing).

Findings

- **Seagrass ecosystems** showed significant recovery from 2016 to 2019, improving service delivery.
- **Global climate regulation:** Seagrass stored and sequestered carbon worth over **A\$7.6 million** by 2019.
- **Fish nursery services:** Enhanced fish biomass valued at **A\$11.6 million**.
- **Recreational fishing:** Supported thousands of fishers with annual expenditures exceeding **A\$12 million**.
- **Rocky reef condition** varied spatially, with better biodiversity in the lower estuary.

Challenges

- Limited time-series data and spatial coverage.
- Lack of standardised condition indicators.
- High uncertainty in monetary valuations, especially for rocky reefs.
- Heavy reliance on benefit transfer methods due to data gaps.



- Seagrass extent data from the upper estuary was used to inform the ecosystem accounting study

Recommendations

- Invest in **local ecological research** and **remote sensing** for better data.
- Develop **standardised condition indicators** linked to ecosystem services.
- Foster **interdisciplinary collaboration** and **data sharing** across sectors.
- Use **benefit transfer methods** cautiously and transparently.

Impact for Not-for-Profit Sector

- SEEA-EA enhances DEP's ability to communicate ecological value in economic terms.
- Supports funding applications, stakeholder engagement, and strategic planning.
- Aligns with national goals for sustainable ocean management and biodiversity conservation.

This pilot study validates the feasibility and value of ecosystem accounting in marine environments managed by NFPOs. It provides a replicable model for integrating ecological and economic data to support sustainable decision-making.

Reference: Ha DLT, Pelletier M-C, Weller-Wong A, Alshamari A, Horner C, Finau G (2025) *Applying Marine and Coastal Ecosystem Accounting in an Estuary Managed by a Not-for-Profit Organisation: Evidence from Australia*. One Ecosystem 10: e153237. <https://doi.org/10.3897/oneeco.10.e153237>



Governance



Structure and management

The Derwent Estuary Program Limited (DEP) is registered with the Australian Charities and Not-for-profits Commission (ACNC), Australian Securities and Investment Commission (ASIC) and the Register for Environmental Organisations. The DEP Limited was registered as a Company Limited by Guarantee on 29 March 2017.

An independent Board has responsibility for managing the DEP's governance and is supported by the Members Committee, which includes the CEOs and General Managers of the DEP's partners. Guiding the DEP is its constitution that outlines the objectives of the company, which are:

- Advance the natural environment connected with the Derwent estuary through its protection and enhancement.
- Maximise the health and diversity of the Derwent estuary, support a wide range of recreational, tourism and commercial uses and initiatives, and celebrate it as a source of community pride and enjoyment.
- Coordinate initiatives to reduce water pollution, conserve habitats and species, monitor river health, and promote greater use and enjoyment of the Derwent Estuary.
- Support monitoring activities and scientific investigations and compile and distribute relevant information in internal and public reports, in each case connected with the Derwent Estuary.
- Support managing and reducing pollution in the Derwent Estuary, including sewage, contaminated sediments, industrial discharges, marine waste and urban and catchment runoff.
- Support the conservation of estuarine habitats and species and management of marine pests, coastal weeds and river flows.
- Support informed planning, policy and assessment by providing scientific information, guidelines and professional advice.
- Provide information and education about the Derwent Estuary to improve understanding, awareness of, and participation in the estuary, and celebrate achievements.
- Participate in and support other organisations and programs that focus on advancing the natural environment connected with water systems other than the Derwent Estuary.
- Establish and maintain a public fund to be called the Derwent Estuary Fund (or with such other name as the Board determines) to support the environmental objects and purposes of the Company. The Fund is established to receive all gifts of money or property for this purpose, and any money received because of such gifts must be credited to its bank account. The Fund must not receive any other money or property into its account and must comply with subdivision 30-E of the *Income Tax Assessment Act 1997* (Cth).
- Deliver fundraising activities to implement the objectives and strategies of the Company in furtherance, or in aid, of the objects above.
- Take other necessary or preferable steps to achieve or further the above objectives.

To make sure we manage and complete tasks at a project level we have the generous support of our partner organisations with their representatives on a Members Committee, Review and Planning Committee, a Communications Advisory Group and topic specific working groups including the Monitoring Task Force, Stormwater Task Force, Catchment Working Group and the Penguin Advisory Group. The DEP remains involved in the Tracks and Paths Working Group which is currently coordinated by the City of Hobart. These groups typically meet two to four times per year. The commitment to cooperative arrangements to coordinate monitoring and communications activities of the DEP is formalised in a five-year voluntary partnership agreement.

In 2024-25 the board endorsed a Usage of Artificial Intelligence policy. The policy is designed to ensure that AI is used in a way that aligns with our values, protects sensitive information, and promotes innovation without compromising ethical standards.

Chairperson's report



Reflecting on 2024-25, the Derwent Estuary Program (DEP) continues to deliver on its priorities and uphold a strong, cooperative partnership involving many organisations and individuals. The coordination and long-term maintenance of these

connections reflect the professionalism of the DEP team, who remain committed to our shared vision of being the voice of the Derwent.

Sharing our science remains a cornerstone of the DEP. I'm pleased to highlight the release of our annual *Report Card* and the 2024-25 *Beach Watch* report. These publications demonstrate the program's value to Tasmania—both to our local communities and to visitors drawn to the island's natural beauty. The continued efforts of the DEP and its partners to improve what was once known as the "most polluted estuary in the world" are truly commendable. Through various media channels, the DEP has consistently raised awareness of the Derwent's value and the collaborative work being done to restore and protect it.

It is also encouraging to see growing community engagement with the estuary through *Beach Watch* and participation in our surveys, which help us understand what people want to learn more about. This feedback will directly inform our data visualisation project, funded by the Australian Government's Urban Rivers and Catchments Program, to be delivered in 2025-26.

Looking more broadly at Tasmania's environmental efforts, it is pleasing to note how the DEP has contributed to the Tasmanian Government's 2024 *State of the Environment Report*. The DEP's rigorous science, transparent reporting, and strategic partnerships make it an important contributor. Our data and insights support evidence-based environmental policy, track progress, and help identify emerging issues across the Derwent Estuary and its catchment.

The DEP coordinates one of the longest-running and most cost-effective regional waterway monitoring programs in Australia. Our collaborative model ensures that data is shared, monitoring is coordinated, and management actions are aligned. We remain committed to providing this valuable service for the benefit of all Tasmanians.

I would like to thank the DEP Directors once again for their wisdom and guidance in steering this valued program. Your professionalism and commitment to the Derwent is very much appreciated by myself and the DEP staff. Thank you.

Finally, today I am stepping down as both Chair and Board member of the program. I feel like after eight years as chair it is time for a change - for me personally but more importantly for the program itself. Thank you to Ursula and her team and the Board for their support over the years. We have taken the DEP from operating in a government agency to a highly successful and well-respected not for profit organisation. I will always be proud of the work we have done as the 'Voice for the Derwent'.

Thank you.

Nick Heath
Chair, Derwent Estuary Program

CEO's report



In 2024-25, the Derwent Estuary Program partnership came together to develop the 2025-30 Strategic Plan. This was a valuable opportunity to reflect on our progress and consider how we can build on our work to respond to evolving environmental conditions,

community needs and patterns of river use. A central theme in our discussions was the importance of integrating cultural values into our work.

At the DEP, we remain committed to meaningful engagement with Tasmanian Aboriginal people, working alongside them to support their efforts on Country and within their communities. From the outset of our Strategic Plan, we have clearly stated our intent to place natural, cultural, and community values at the core of everything we do.

We acknowledge that we are still early in this journey, but we are learning as we go – actively listening to ensure our work is culturally informed and to find opportunities to co-design projects. Our engagement to-date includes supporting Aboriginal-owned businesses, involving Aboriginal people in project development such as saltmarsh restoration, and providing opportunities for junior Aboriginal rangers to design and implement water quality monitoring projects. These are small but important steps, and we are committed to continuing this journey to achieve a deeper cultural connection to the Derwent Estuary.

In 2024-25, we continued delivering projects funded by the Australian Government's Urban Rivers and Catchments Program, including:

- an assessment of stormwater impacts to improve beach and bay water quality
- passive restoration of the Windermere Bay saltmarsh
- monitoring and habitat installation for the endangered spotted handfish
- a data visualisation initiative to help share our science more effectively with the public.

We also completed a major milestone this year: the real-time analyser trial funded by The Ian Potter Foundation concluded in February. This trial demonstrated the power of real-time data to reveal nutrient dynamics in the estuary – highlighting seasonal patterns such as winter nitrate flushing, identifying nutrient pulses from point sources, and improving our ability to estimate annual dissolved nutrient loads.

To build on this success, we installed a flow gauge near the end of the River Derwent, approximately seven kilometres upstream of New Norfolk. In partnership with the Department of Natural Resources and Environment Tasmania (NRE), river flow data will be made publicly available via the NRE Water Portal in late 2025. When combined with nutrient data from a relocated real-time analyser, this will provide valuable insights into cumulative dissolved nutrient loads and their influence on the upper estuary.

This year also brought change to our team. We farewelled our Catchment Scientist, Dr Bernadette Proemse, and welcomed Dr James Black into the role. I would like to sincerely thank the DEP staff for their professionalism, adaptability, and continued enthusiasm in delivering our core monitoring and reporting programs through this transition.

Ursula Taylor
Chief Executive Officer



- Excavation of saltmarsh at Windermere Bay



- Buffer plants on the edge of the Windermere Bay saltmarsh will support terrestrial wildlife







Our objectives and activities

Our objectives and activities

The following summarises our activities carried out in cooperation with our partner organisations in 2024-25. These objectives and actions also align with our charitable purpose, which can be found in the DEP Constitution.

PARTNERSHIPS AND ADVOCACY

The DEP provides executive support to the Members Committee and Board. In doing so, the DEP prepares annual work plans, administers the finances, and supports staff and sub-programs. In 2024-25 we began implementing the 2025-30 Strategic Plan, including projects that grants from The Ian Potter Foundation and the Australian Government's Urban Rivers and Catchments Program have generously funded.

OUR VISION

To be the voice of the Derwent.

OUR PURPOSE

We work together to understand the Derwent Estuary, use science to enhance and protect its values and inform and involve the whole community.

OUR VALUES

We care.

We are collaborative.

We are objective.

We are transparent.



• Ellie Green planting at Windermere Bay

VALUE PROPOSITION

The Derwent Estuary Program offers good value to its partners including:

- well-respected monitoring and scientific programs
- technical advice
- positive media and a strong brand that can be used to leverage funding
- grant funding to support investigations, on-ground works and communication tools.

The DEP continues to survey and investigate environmental condition in the estuary and catchment, support education projects and provide reliable, science-based information to the public on the health of the Derwent and connected waterways.



• Michael Steele from Kingborough Council trials the real-time Zip Sampling Equipment for Beach Watch

At a glance

Working to meet DEP Strategic Plan priorities and related UN Sustainable Development Goals

PRIORITY: Maintain a strong, well functioning organisation that cares for its people, partners and community, and demonstrates integrity and accountability.

DEP contribution to SDGs in 2024-25



We maintain effective government, industry, science and community partnerships – through evidence-based, apolitical, transparent communication. Our 15 partners across industry, state and local government, research and community organisations contribute financial and in-kind support to further our objectives, guided by the principles in the Partnership Agreement and constitution.

Partnership Agreement – renewal in progress for 2025-30.



We are committed to accountable, effective and transparent operations. All audited financial and peer reviewed science program outcomes are shared publicly through Annual Reports and Report Cards which are available online www.derwentestuary.org.au/publications.

DEP Board Directors review the Risk Register with increased reporting on WHS and Cyber security implemented.

DEP is 100% compliant with ACNC, ASIC, ATO



We review our policies with staff and Board Directors to ensure that the DEP provides a safe, inclusive and flexible workplace.

Opportunities for professional development are provided to all staff including training and conference attendance.



Climate action by our partners is supported with scientific information from the DEP e.g. temperature data to inform marine heatwave research.

The DEP supports land managers with science to guide the management of the foreshore in response to climate changes e.g. saltmarsh restoration, mapping, foreshore erosion monitoring.

A decision was made to change financial institutions to divest from fossil fuel investments in 2020.

Water Quality

Highlights for 2024-25 include coordination and reporting on the recreational water quality program in cooperation with our council partners and the Environment Protection Authority (EPA), as well as the ambient monitoring program in cooperation with industry and the EPA.

Along with our partners, we monitor:

- summer recreational water quality each week from December until the end of March
- whole of estuary ambient water quality each month including nutrients and heavy metals
- heavy metal levels in recreationally targeted seafood
- seagrass health and dissolved oxygen levels in the upper estuary.

Recreational water quality (RWQ)

This summer, the number of enterococci results that exceed the prescribed trigger level of 140 MPN 100 mL-1 set by the Tasmanian Recreational Water Quality Guidelines 2007 (DoH, 2007) was significantly higher than last season.

At the end of this season, ten swimming sites were graded as Good, seven sites graded as Fair, and two as Poor. Only Blackmans Bay North saw a rating change this season, going from Good to Fair.

The water quality at the 19 environmental sites also declined from the previous season. On 43 occasions, enterococci result over 140 MPN 100 mL-1 were recorded, compared to 24 times last year. Ratings changed at both New Town Bay and Hobart Regatta Pavilion going from a Fair to Poor rating. The Mid-River Derwent sampling location continues to be the environmental site with the consistently best water quality, followed by Montagu Bay, Elwick Bay and now Old Beach and Sullivans Cove.

Forecasting was reintroduced to the RWQ program in 2024-25 as a permanent feature. In many cities around the world – including Melbourne and Sydney – the swimming public now receives daily forecasts in addition to weekly sampling results and general advice. These forecasts predict the expected pollution levels at popular swimming sites. The full Recreational Water Quality report for 2024-25 can be found on the DEP website:

www.derwentestuary.org.au/publications



- Council staff participate in beach water intercalibration

Ambient water quality monitoring

Along with Nyrstar Hobart, Boyer Paper Mill and the Environment Protection Authority, we sample water quality from multiple depths at 31 sites throughout the Derwent Estuary each month and record temperature, salinity, dissolved oxygen, suspended solids, nutrients, organic carbon, chlorophyll and heavy metal levels. This documents conditions and trends over time and provides data for estuarine modelling and process studies. Data is submitted to us for quality assurance, storage, analysis, public release (on request) and reporting. At 25 years, our program is now one of the longest running and most cost-effective waterway monitoring programs in Australia.

Our State of the Derwent Reports provides an overview of the monitoring and water quality trends.

www.derwentestuary.org.au/state-of-the-derwent

Seafood safety monitoring

Seafood species that recreational fishers commonly target in the Derwent Estuary are contaminated with toxic metals derived principally from historical operations at the Hobart zinc smelter site and the Boyer Paper Mill. Metal concentrations in Derwent Estuary seafood have been assessed periodically since the early 1970s when high concentrations of zinc, cadmium, lead and mercury were detected in oysters from Ralphs Bay. The most comprehensive and continuous seafood monitoring program in the Derwent is that conducted by the current and previous owners of the Hobart zinc smelter, with data analysed by the DEP. The sampling program has sampled flathead fish (*Platycephalus bassensis*) since 1984, wild oysters and mussels since 1992 and deployed caged oysters since 2004.

In 2024-25 we collaborated with the international Open-ended Scientific Group (OESG) of the Minamata Convention who are evaluating the efficacy of the convention to reduce mercury in the environment. The DEP has provided metal in biota data to this review process and the DEP metals in fish and shellfish represents one of the few of its kind in the southern hemisphere.

For a full report see [Metal Contamination in Fish and Shellfish of the Derwent Estuary 2020](#) which summarises all metals in fish data up to summer 2019-20.

Advice for Derwent Estuary seafood provided by the Department of Health remains that the consumption of shellfish and bream from the Derwent is not recommended but all other species can be consumed, with limits. www.derwentestuary.org.au/seafood-safety



Stormwater

Our stormwater monitoring project was funded by the URCP. Monthly sampling at 35 sites with council support was completed with and 12-month reports for councils in production and on track to be delivered by the end of 2025. Preliminary results show that sediment pollution is significant – particularly in catchments with active development, which serves to highlight the importance of sediment and erosion control on construction sites

ZiP Diagnostics approached the DEP to trial their new water quality equipment free of charge. ZiP Diagnostics specialise in rapid, low-cost tests for infectious diseases and have designed an analyser to test for bacteroides, a human faecal indicator. The DEP commenced a field trial in Hobart using the rapid Bacteroides test targeting human specific E DNA species. We used Beach Watch samples (in collaboration with Kingborough Council) and stormwater samples from the URCP grant to test the device's performance in the field.

The DEP collected additional samples as part of the URCPs stormwater monitoring program for microplastics analysis at the University of Queensland. This program stemmed from our relationship with the HyTech group.

- Phillip Pennisi out collecting Lower Hobart Rivulet water samples



Catchment

Flow gauge on the River Derwent

A new flow gauge for the River Derwent was installed, with assistance from Pinion Advisory, on the lower River Derwent, 7km upstream from New Norfolk. Flow data will be hosted on the Department of Natural Resources and Environment Water Portal in 2025-26, once it is validated.

Real-time water quality analyser trial

The Ian Potter Foundation project trialling real-time water quality analysers is now complete. Three of the donated analysers have been transferred to the Derwent Catchment Project for monitoring in River Derwent tributaries including the Ouse, Tyenna and Clyde rivers. The DEP will continue to maintain two analysers: one at the new flow gauge and another on the Jordan River. Further information about this project including results can be found on the Derwent Estuary Program website:

www.derwentestuary.org.au/real-time-catchment-water-quality-monitoring



• Eco Detection sampler

PRIORITIES: Facilitate the improvement of long-term health and water quality of the Derwent Estuary.

Continuously explore and improve our research and monitoring programs to manage the health of the Derwent Estuary.

DEP contribution to SDGs in 2024-25



Target 14b



Targets 6.3, 6.5, 6b

Investigations/research to increase knowledge of the estuary including effect of pollution on estuarine condition – seagrass monitoring, hypoxia studies, rapid visual assessment of rocky reefs. Continuation of regular monitoring programs – Ambient and Recreational Water Quality.

Pollution monitoring and managing pathogens at beaches and bays in the estuary is ongoing.

Implement new projects including stormwater pollution assessment (project funding provided by the Australian Government's Urban Rivers and Catchments Program).

Data analysed and shared with partners annually.

Data shared with academics and consultants for Derwent related research.

Monitoring programs reviewed and consensus with partners on DEP monitoring aims, based on asset/threat risk assessment

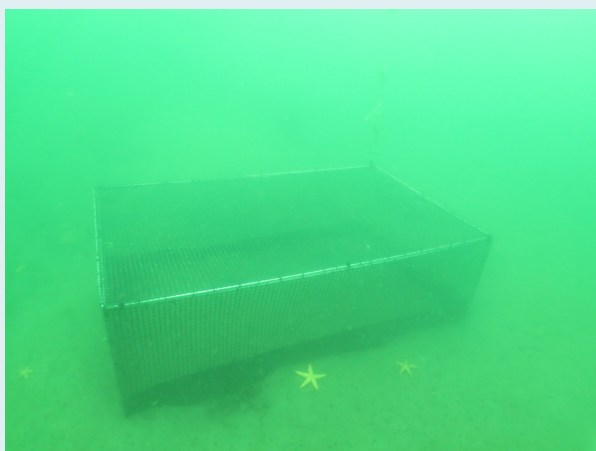
Nature protection

Rocky reef survey

In 2024-25 the DEP engaged scientists from the Institute for Marine and Antarctic Studies to repeat a rocky reef survey first undertaken in 2010. Information from the survey will provide an understanding of species abundance and distribution and the condition of rocky reefs compared to fourteen years ago. Results of this survey will be made available in 2025-26, providing a window into the underwater world of the estuary.

Spotted Handfish

Installation of artificial habitats by CSIRO is complete as are surveys of fish and ascidians. 1500 artificial spawning habitat has been deployed at five sites in the Derwent. Surveys of ASH usage observed 135 Spotted handfish using them for breeding. Fifteen baby handfish bred in captivity at Seahorse World were released to the Derwent in May and installed in a '[hotel](#)'. This work was made possible with funding from the Australian Government's Urban Rivers and Catchments Program.



• Spotted Handfish hotel (PHOTO: C. DEVINE, CSIRO)

Saltmarsh restoration at Windermere Bay

To add value to our funding from the Australian Government Urban Rivers and Catchments Program for restoration of the saltmarsh at Windermere Bay, Glenorchy City Council funded the construction of a boardwalk to allow access to the site and connect the existing foreshore trail. Consultants from Nature Glenelg Trust completed their hydrological survey of the site and scraping of the infill has allowed the tide to return which will facilitate the return of saltmarsh plants.



• Drone image of Windermere Bay

Rod Surface Elevation Table

This project aims to install rod surface elevation tables (RSETs) in Doran's Road and Racecourse Flats saltmarshes at Lauderdale and at Green Point in Brighton to accurately measure vertical elevation changes in response to sea-level rise. These RSETs will be the first to be installed in Tasmanian tidal wetland environments, and form part of a national network of surface elevation tables (over 300) installed around Australian coastlines. This infrastructure and long-term data collection will be managed by the DEP with funding support from the Terrestrial Ecosystem Research Network.

Little Penguins

Monitoring continues with new volunteers joining the effort. We have 12 volunteers registered to support monitoring. Training was provided to the volunteers to ensure consistency of monitoring and that field work is conducted safely. Little Penguin data will be analysed for inclusion in the State of the Derwent Report.

Weed control – Karamu and Rice Grass

We continue to provide technical support and some funding to a regional project coordinated by the Derwent Catchment Project to manage Karamu in the upper estuary.

No Rice Grass was found in the most recent survey conducted in October 2023 however recent sightings of this weed in the Huon means that continued surveillance of the estuary is warranted.

PRIORITY: Facilitate the improvement and protection of priority habitats and species of the Estuary.

DEP contribution to SDGs in 2024-25



In cooperation with our partners, we monitor and restore saltmarsh and foreshore habitats for key species including Little Penguins and integrate natural values into planning and development. We reduce invasive weed species including Rice Grass and Karamu and coordinate regional initiatives to prioritise weed management.



We maintain effective government, industry, science and community partnerships to advance species management e.g. Little Penguins and the Spotted Handfish.

We support partners in restoration projects e.g. native oyster reefs, saltmarsh rehabilitation.

We participate in the National Handfish Recovery Team, conduct the Penguin Advisory Group to coordinate monitoring and habitat management.

Supporting informed decisions

In sharing our science we enable our partners and the public to make informed decisions about management and how they interact with the Derwent Estuary. Recent projects to support this aim include:

Data visualisation project

Community survey with 92 responses indicated public interest in water quality, history, governance and participation with maps and images the preferred presentation methods. This information will inform our digital data visualisation product. This project is funded by the Australian Government's Urban Rivers and Catchments Program.

Communication

Media and events

- ABC interview in response to recent mass numbers of dead fish washed up in the Derwent.
- [Spotted handfish hotels](#) – media generated by CSIRO about DEP funded project.
- State of the Derwent Report Card 2023 – November 2024 – ABC Radio, WIN TV, The Mercury.
- Start of the Beach Watch season December 2024 at Howrah Beach – ABC Radio, The Mercury, Southern Cross TV.
- Response to the Cameron Bay sewer spill – December 2024 – ABC Radio, The Mercury

Websites and social media

- Social media: Windermere Bay saltmarsh restoration, spotted handfish, data visualisation and stormwater monitoring.
- Review of DEP website complete and website updated by RM communications.
- Greater Hobart Trails website updated with new tracks from Clarence and Hobart councils.

Publications

- State of the Derwent Report Card 2023
- Annual Technical Report (internal) complete and informs public Report Card.
- Newsletter – Dec 2024, March 2025
- Annual Report 2023-24

Conferences

- Saltmarsh conference, Brisbane in November 2024 to present the Windermere Bay saltmarsh restoration project.

Briefings

Briefings about the Derwent Estuary Program were provided to the following organisations in 2024-25:

June 2024	Environment Minister, Nick Duigan MP
September 2024	Lindisfarne Rotary Club
September 2024	U3A – Clarence
December 2024	Presentation to NRE Tasmania – water managers
February 2025	Glenorchy City Council elected members – saltmarsh restoration project
February 2025	City of Hobart to discuss Cornelian Bay water quality
February 2025	Environment Minister – Madeleine Ogilvie MP
February 2025	Salamanca Rotary
March 2025	Hobart U3A – sustainability lecture series
May 2025	Senator Carol Brown – URCP update

PRIORITY: Continue to grow, inspire and engage in partnerships and advocacy to manage and invest in a healthy Derwent Estuary.

DEP contribution to SDGs in 2024-25



The voluntary DEP partnership has been in existence since 1999 highlighting the services we provide are valued by our partners and the community. Our funding partners remained at 15 in 2024-25.



We publicly share science to promote inclusive societies for sustainable development. e.g. Annual State of the Derwent Report Cards, Five-yearly State of the Derwent Reports, Beach Watch webpage, Greater Hobart Trails website, technical publications, newsletters and social media.

Our scientific approach enables informed decisions relating to environmental management of the river and estuary.

How you can help

VOLUNTEERING

There are big and small things we can all do to make a difference to the Derwent and the places we live. It could be as simple as cleaning up after dogs, collecting litter, or exploring opportunities to connect with the community through Coastcare or Landcare. Every little bit counts and lots of little actions add up to a healthier river.

Here are some volunteering suggestions:

- [Conservation Volunteers Australia](#)
- [Wildcare Friends of the Derwent and Channel Penguins](#)
- [Coastcare](#) – Southern Tasmania
- [Clean Up Australia Day](#)
- [Invasive Seastar Clean Up](#)
- Your local council – Bushcare or nature-based community program.

- Volunteers planting at Windermere Bay



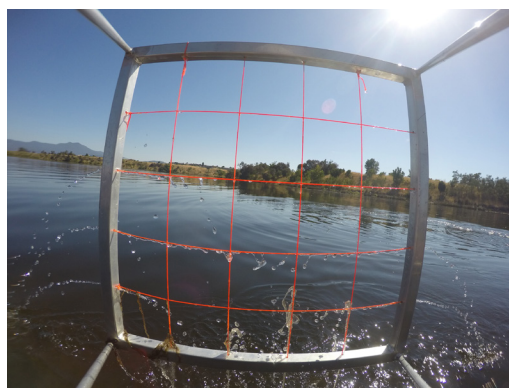
MAKE A DONATION

Tax deductible financial contributions can be made via our Donate Now facility on the DEP Home Page.

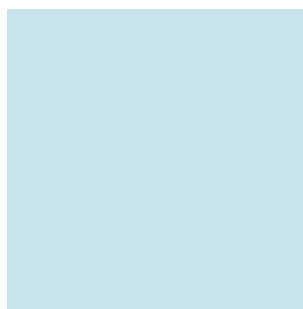
Donations received will help us with our science and restoration including restoration of Little Penguin and Spotted Handfish habitat, restoration of saltmarsh, wetlands, and rocky reefs, monitoring of heavy metals in water and seafood, monitoring of bacteria levels at beaches, to name a few of our initiatives to improve this wonderful waterway.

SUBSCRIBE TO OUR NEWSLETTER

www.derwentestuary.org.au/get-involved



- Seagrass monitoring



Looking to the future

In 2025-26 we will implement the Strategic Plan 2025-30, monitor the estuary, identify gaps, deliver externally funded projects, seek funding for strategic priorities, and communicate with partners and the public.

STRONG CULTURE

- Maintain our active and engaged Board and Members meetings.
- Complete financial audit to ensure business transparency.
- Ensure compliance with ASIC, ACNC, ATO.
- Participate in and build on relevant state, regional, national and international initiatives.
- Manage business risks.
- Support the professional development of staff.
- Review and update the work plans to deliver strategic priorities.
- Work with Tasmanian Aboriginal people to understand cultural landscapes and explore opportunities for co-designed projects.

WATER QUALITY

- Share the results of the rocky reef biodiversity investigations, including marine pest survey.
- Review Beach Watch season and implement recommendations.
- Work with councils, state government and industry to adopt best practice stormwater management.
- Conduct stormwater rivulet monitoring project.
- Conduct seasonal surveys of seagrass in the upper estuary.
- Refine hypoxia monitoring in cooperation with key partners.
- Host scientific forums with partners to share and discuss challenges e.g. data management, monitoring methods.

INFORMED DECISIONS

- Implement stormwater communications campaign to prevent sediment pollution from construction sites.
- Promote litter awareness and clean-ups.
- Share science with partners to enable them to make informed decisions to reduce pollution.
- Support scientists investigating emerging issues including contaminants and ecological changes, such as algae outbreaks.

NATURE PROTECTION

- Maintain species working groups: Little Penguins and Spotted Handfish.
- Monthly Little Penguin monitoring.
- Saltmarsh restoration and climate impact assessments.
- Support seagrass restoration projects.
- Condition assessment of upper wetlands.
- Support management of priority weeds including Rice Grass and Karamu.

PARTNERSHIPS AND ADVOCACY

- Audit and update DEP website content including education resources.
- Engage with partners, politicians, community.
- Prepare the annual State of the Derwent Report.
- Add DEP data to digital visualisation platforms.
- Share our science with the public via a variety of media channels.
- Maintain regular presence on social media.







Our finances



Audit closing letter



**Bentleys Tasmania Audit
Pty Ltd**

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admin@bentleystas.com.au
bentleys.com.au

22 August 2025

Derwent Estuary Program Limited
Level 4, 24 Davey Street
Hobart
TAS 7000

Dear Directors

Audit Closing Letter

We have completed our audit of the financial statements of Derwent Estuary Program Ltd for the year ended 30 June 2025 and bring the attached matters to your attention.

You will appreciate the matters dealt with in this letter were noted during the conduct of audit procedures designed to enable us to express an opinion on the financial statements. Consequently, our work does not encompass a detailed review of all aspects of accounting systems and procedures and cannot necessarily be relied upon to disclose defalcations or other irregularities or to include all possible improvements to internal control, which a more extensive, special examination might develop. It includes a discussion of matters which we consider appropriate for consideration by the Directors and is intended solely for the use of the Directors.

This report is aimed at communicating to the Board significant matters identified during the course of our audit. The report aims to provide:

- An understanding of the audit process; and
- Information to assist the Directors in discharging their duties.

We would like to thank your management team for their courtesy, professionalism and co-operation in completing our audit procedures.

Please do not hesitate to contact me should you have any queries in respect of the above report.

Yours sincerely

Mike Derbyshire
Director



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Liability limited by a scheme approved under Professional Standards Legislation.

- Advisors
- Accountants
- Auditors



**DERWENT ESTUARY PROGRAM
LTD**

REPORT OF AUDIT FINDINGS

30 JUNE 2025





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EXECUTIVE SUMMARY

We have conducted our audit of Derwent Estuary Program Ltd in accordance with Australian Auditing Standards in order to provide reasonable assurance that the financial statements are free of material misstatement.

To assist the Directors in understanding our role as external auditor, our audit responsibilities and the scope of the work to be performed to meet those responsibilities was detailed in our engagement letter.

As part of our audit process, we aim to advise our clients of any areas in which we believe further improvements could be made, where such possible improvements come to our attention in the ordinary course of our audit testing.

Our audit methodology is determined with a view to achieving the most efficient and cost-effective outcome to reduce audit risk and formulate an opinion on the financial statements. For Derwent Estuary Program this comprises a substantive approach involving sample testing and extensive analytical review.

We do not express an opinion on the adequacy of the internal control structure, as this is beyond the scope of an audit of the financial report. We mention this to make you aware that weakness in internal controls may exist, which were not uncovered by our audit of the financial report. Should you wish us to extend our testing to enable us to report on the adequacy of, and provide recommendations for the improvement of, internal controls, please feel free to contact us.

INDEPENDENCE

The independence of the auditor is considered by the audit profession and the regulators as one of the most important professional standards that auditors must comply with. Our audit services are subject to independence requirements of the following legislation and professional standards:

- Corporations Act 2001
- APES 110 Code of Ethics for Professional Accountants
- APES 320 Quality Control for Firms
- Bentleys National Policy on Independence

We enforce these rules and policies in order to maintain objectivity and to be free of conflicts of interest when conducting our audit each year.

For the benefit of the Board we confirm that other services that we have provided during the year do not compromise our independence.



How have we maintained independence?

Bentleys Tasmania Audit ensures its independence by:

- Conducting regular training on threats to audit independence;
- Annual reviews of our audit client base to identify any potential conflicts of independence;
- Obtain confirmation from all of our audit staff as to their independence from our audit clients;
- Obtain confirmation from all of the partners as to their independence from our audit clients.

Our independence

We confirm that, to the best of our knowledge and belief, we are independent having regard to Bentleys policies, professional rules and relevant statutory requirements regarding our independence.

OVERVIEW OF PERFORMANCE

Accounting Administration

We would like to acknowledge the co-operation and competence of the management staff of Derwent Estuary Program Ltd. Our experience as auditors over the last two years is that minimal accounting adjustments are required each year and any audit issues can be dealt with and resolved without having to raise any audit differences.

On this basis, while we have not performed any detailed testing of internal controls, our general assessment is that the internal control environment is efficient and effective. Board oversight compensates for any unavoidable weaknesses resulting from inadequate segregation of duties and we have not encountered any area where there is a material risk.

MATERIALITY

It is normal practice for auditors to determine a materiality threshold for the audit of a Company. This threshold is determined based on a number of quantitative and qualitative factors.

By their very definition, any items identified during our audit under this materiality threshold are not normally considered and accordingly not communicated to the Directors.

However, it is our policy to discuss any such items with management and resolve differences before completing our audit. Consequently, there are no material unadjusted differences resulting from our audit for 2025.



ADJUSTED AMOUNTS

No material adjustments were required to be recorded and processed by management, when finalising the financial statements, as a result of our audit findings.

UNADJUSTED AMOUNTS

Our auditing standards require us to bring to the attention of the Directors, omissions in the reported accounts determined during the audit, even though they had been assessed as immaterial to the Company or later adjusted by the Company.

There were no unadjusted differences in respect of the year ended 30 June 2025.

EVENTS AFTER THE REPORTING DATE

As part of our audit, we did not note any events after the reporting date that would appear to impact on the 2025 financial statements.

AUDIT OPINION

Following the adoption of the financial statements by the Directors we will issue an unqualified audit opinion.

MATTERS FOR THOSE CHARGED WITH GOVERNANCE

Fraud

Whilst fraud is not the primary consideration when conducting an external audit, we always consider potential areas where the company is susceptible to fraud during our audit. We do not have any reason to believe that there is currently a material risk of company and financial reporting fraud, or individual employee fraud.

We believe it is important for the Board to continually consider and assess the control environment of the entity to identify areas where fraud can occur and ensure that those opportunities are removed and or monitored to reduce the risk and impact of fraud. If you should require our assistance in this regard, please contact us.

Legal compliance

Through our audit procedures have not become aware of any non-compliance with applicable laws and regulations.



Financial reporting and accounting policies

We believe the accounting policies elected for Derwent Estuary Program Ltd are reasonable and their application provides sufficient information for use of the decision makers and have been consistently applied throughout the reporting period.

Going Concern

As part of our assessment, we considered the appropriateness of the going concern assumption concluded by the directors and management. Our procedures indicate that this assumption is fair and that the going concern convention is appropriate.

FINDINGS AND RECOMMENDATIONS

Current Year:

There are no matters arising from the 2025 audit that we wish to bring to the attention of the Board.

22 August 2025

Representation letter

6 August 2025

Mr M.I.Derbyshire
Bentleys Tasmania Audit Pty Ltd
39 Sandy Bay Road
Hobart TAS 7000

Dear Mike

This representation letter is provided in connection with your audit of the financial report of Derwent Estuary Program Ltd for the year ended 30 June 2025 for the purpose of expressing an opinion as to whether the financial report is presented fairly, in all material respects, in accordance with the Australian Charities and Not-for-Profits Commission Act 2012.

We acknowledge our responsibility for ensuring that the financial report is in accordance with Accounting Standards and relevant statutory and other requirements and confirm that the financial report is free of material misstatements, including omissions.

We confirm that, to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves:

Financial Report

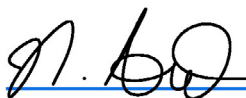
1. We have fulfilled our responsibilities, as set out in the terms of the signed audit engagement letter for the preparation of the financial report in accordance with Australian Accounting Standards and the Australian Charities and Not-for-Profits Commission Act 2012.
2. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
3. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Australian Accounting Standards.
4. All events subsequent to the date of the financial report and for which Australian Accounting Standards require adjustment or disclosure have been adjusted or disclosed.
5. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial report as a whole.

Information Provided

1. We have provided you with:
 - Access to all information of which we are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
 - Additional information that you have requested from us for the purpose of the audit; and

- Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
2. All transactions have been recorded in the accounting records and are reflected in the financial report.
 3. We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud.
 4. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
 - Management;
 - Employees who have significant roles in internal control; or
 - Others where the fraud could have a material effect on the financial report.
 5. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial report communicated by employees, former employees, analysts, regulators or others.
 6. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial report.
 7. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.
 8. We have provided you with all requested information, explanations and assistance for the purposes of the audit.

Yours faithfully,



[Nicholas Heath \(Aug 13, 2025 12:04:45 GMT+10\)](#)

Director

6 August 2025

Profit and loss

for the year ended 30 June 2025

	2025	2024	2023
	\$	\$	\$
REVENUE			
Grants	328,843.00	276,721.00	225,570.00
Interest Income	42,068.51	17,761.67	5,707.37
Member Contribution	444,750.00	411,623.00	428,743.00
Other Revenue	807.98	20,523.83	6,095.45
Training Income	-	6,000.00	13,960.23
Total Revenue	816,469.49	732,629.50	680,076.05
OTHER DEP INCOME			
In-Kind Contributions – IPF Grant	6,000.00	24,000.00	75,000.00
In-Kind Contributions – Partners	455,662.00	448,129.00	415,577.00
Donations Received	-	9.51	500.00
Total Other Income	461,662.00	472,138.51	491,077.00
OPERATING EXPENSES			
Advertising	14.30	20.89	3,000.00
Annual Leave Provision	(799.30)	1,668.47	(3,135.90)
Bank Fees	24.92	267.30	16.28
Computer Support	8,179.60	7,234.00	7,377.00
Consulting & Accounting	251,421.60	125,613.07	37,987.85
Depreciation	57,863.01	66,000.00	66,000.00
Equipment Purchases under \$10,000	2,168.65	6,130.82	1,416.45
Events – DEP	-	1,205.68	2,566.81
Field Expenses	8,997.08	755.86	1,669.41
Freight & Courier	25.00	85.41	259.57
Grant IPF Expenses	28,880.21	49,703.83	20,817.60
In-Kind Contributions – Consulting Support	6,000.00	24,000.00	75,000.00
In-Kind Contributions – Partner Support	455,662.00	448,129.00	415,577.00
Insurance	9,352.29	20,199.34	18,835.21
Lab Analysis	87,703.40	-	-
Legal expenses	-	4,744.00	405.00
Long Service Leave Provision	(4,026.52)	(18,969.91)	9,290.61
Loss on disposal of asset	61,158.39	-	-
Meeting Costs	1,727.27	2,298.89	2,496.21
Motor Vehicle Expenses	4,376.36	1,520.99	1,155.91
Office Expenses	3,036.17	2,441.56	1,453.40
Printing, Graphics and Website	12,427.96	21,972.33	10,733.45
Professional Development/Training	2,021.10	10,507.27	423.44
Protective workwear	209.81	355.05	182.73
Rent	20,599.92	22,316.58	20,599.91
Repairs and Maintenance	-	-	5,210.00
Subscriptions/Registrations	6,671.77	4,254.47	3,173.34
Superannuation	49,146.96	47,773.87	42,404.50
Sponsorships	-	1,500.00	1,500.00
Telephone & Internet	6,609.46	4,180.07	3,962.19
Travel – National	2,343.93	1,795.57	1,506.69
Wages and Salaries	430,075.75	439,990.02	404,185.67
Total Operating Expenses	1,511,871.09	1,297,694.43	1,156,070.33
NET INCOME (DEP OPERATIONS)	(233,739.60)	(92,926.42)	15,082.72
NET SURPLUS/(DEFICIT) FOR THE YEAR	(233,739.60)	(92,926.42)	15,082.72

The accompanying notes form part of these financial statements.

Balance sheet as at 30 June 2025

	30 June 2025	30 June 2024	30 June 2023
	\$	\$	\$
ASSETS			
Bank			
DEP Public Management Fund (MyState)	605.65	605.65	596.14
DEP Primary Acct (MyState)	110,338.40	225,140.00	252,023.92
DEP Operations Acct (MyState)	3,095.79	5,456.61	10,245.08
Total Bank	114,039.84	231,202.26	262,865.14
Current Assets			
Accounts Receivable	-	-	27,277.80
Term Deposit	507,260.58	467,630.17	452,925.00
Total Current Assets	507,260.58	467,630.17	480,202.80
Non-Current Assets			
Office Equipment	1,975.00	-	-
Field equipment – IPF Project	165,000.00	330,000.00	330,000.00
Less Accumulated Depreciation	(112,471.23)	(149,358.90)	(83,358.90)
Total Non-Current Assets	54,503.77	180,641.10	246,641.10
Total Assets	675,804.19	879,473.53	989,709.04
LIABILITIES			
Current Liabilities			
Accounts Payable	45,903.82	7,782.41	4,626.86
Annual Leave liability	17,451.64	18,250.94	16,582.47
GST	(12,539.50)	(810.17)	2,355.09
PAYG Withholdings Payable	8,504.00	-	-
Rounding	0.95	0.95	(1.11)
Total Current Liabilities	59,320.91	25,224.13	23,563.31
Non-Current Liabilities			
Long Service Leave liability	23,956.46	27,982.98	46,952.89
Total Non-Current Liabilities	23,956.46	27,982.98	46,952.89
Total Liabilities	83,277.37	53,207.11	70,516.20
NET ASSETS	592,526.82	826,266.42	919,192.84
EQUITY			
Current Year Earnings/(Deficit)	(233,739.60)	(92,926.42)	15,082.72
Retained Earnings	826,266.42	919,192.84	904,110.12
Total Equity	592,526.82	826,266.42	919,192.84

The accompanying notes form part of these financial statements.

Movements in equity for the year ended June 2025

	2025	2024	2023
	\$	\$	\$
EQUITY			
Opening Balance	826,266.42	919,192.84	904,110.12
Current Year Earnings	(233,739.60)	(92,926.42)	15,082.72
Total Equity	592,526.82	826,266.42	919,192.84

The accompanying notes form part of these financial statements.

Statement of cash flows for the year ended June 2025

	2025	2024	2023
	\$	\$	\$
OPERATING ACTIVITIES			
Receipts from customers	893,828.81	826,420.99	714,935.12
Payments to suppliers and employees	(1,401,562.02)	(1,347,711.75)	(1,044,172.34)
Cash receipts from other operating activities	433,097.51	501,580.51	393,650.51
Net Cash Flows from Operating Activities	(74,635.70)	(19,710.25)	64,413.29
INVESTING ACTIVITIES			
Payment for property, plant and equipment	(1,975.00)	-	-
Net Cash Flows from Investing Activities	(1,975.00)	-	-
FINANCING ACTIVITIES			
Other cash items from financing activities	(921.31)	2,752.54	(14,608.27)
Net Cash Flows from Financing Activities	(921.31)	2,752.54	(14,608.27)
NET CASH FLOWS	(77,532.01)	(16,957.71)	49,805.02
CASH AND CASH EQUIVALENTS			
Cash and cash equivalents at beginning of period	698,832.43	715,790.14	665,985.12
Net change in cash for period	(77,532.01)	(16,957.71)	49,805.02
Cash and cash equivalents at end of period	621,300.42	698,832.43	715,790.14

The accompanying notes form part of these financial statements.

Notes to the financial statements for the year ended June 2025

Note 1: Statement of Significant Accounting Policies

The financial statements have been prepared on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012* and the significant accounting policies disclosed below, which the board has determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

Significant Accounting Policies:

a) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

b) In-Kind Support

In September 2021, DEP was successfully awarded a significant 3 year funding grant from The Ian Potter Foundation. The grant includes cash and in-kind contributions. In-kind contributions received were primarily equipment donations of water quality analyser units from Eco Detection. These assets are recorded in the Balance Sheet. Eco Detection are also providing remote support which is recorded in the Profit and Loss statement.

As part of our Annual Workplan each year, we estimate a value of in-kind support provided by our partners. This year, we have incorporated this in-kind value into our Profit and Loss statement. This has been done to provide a clearer, more transparent representation of the value of the DEP, both in cash contributions received and in-kind support.

Board statement for the year ended June 2025

The board has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Board, the attached financial report:

1. Presents a true and fair view of the financial position of Derwent Estuary Program Ltd as at 30 June 2025 and its performance for the period 1 July 2024 to 30 June 2025;
2. At the date of this statement, there are reasonable grounds to believe that the Derwent Estuary Program Ltd will be able to pay its debts as and when they fall due..

This statement is made in accordance with a resolution of the Board and is signed for and on behalf of the Board by:



DIRECTOR



COMPANY SECRETARY

Dated at Hobart this 19th day of August 2025



Auditor's Independence Declaration



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AUDITOR'S INDEPENDENCE DECLARATION TO DERWENT ESTUARY PROGRAM LTD

A.B.N. 14 618 265 571

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been no contraventions of:

- (i) the auditor independence requirements as set out in the Australian Charities And Not-for-profits Commission Act 2012 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Bentleys Tasmania Audit Pty Ltd
 Authorised Audit Company

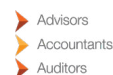
Hobart

Date: 19 August 2025

Michael Ian Derbyshire
 Director



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**INDEPENDENT AUDIT REPORT TO THE MEMBERS
OF DERWENT ESTUARY PROGRAM LTD
ABN: 14 618 265 571**

Opinion

We have audited the special purpose financial report of Derwent Estuary Program Ltd (the Company), which comprises the balance sheet as at 30 June 2025, the profit and loss statement, statement of changes in equity, statement of cash flows, notes to the financial statements, including a summary of significant accounting policies, and the statement by the members of the Board.

In our opinion, the accompanying financial report of Derwent Estuary Program Ltd has been prepared in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- a) giving a true and fair view of the registered Company's financial position as at 30 June 2025, and of its financial performance for the year ended on that date; and
- b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 the Australian Charities and Not-for-profits Commission Regulation 2013.

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 Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The special purpose financial report has been prepared for the purpose of fulfilling the responsible entities' financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.



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- Advisors
- Accountants
- Auditors



Responsibility of the Board for the Financial Report

The Board of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The Board's responsibility also includes such internal control as the Board determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the registered Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.



- Conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink that reads "Bentleys Tasmania Audit".

Bentleys Tasmania Audit Pty Ltd
Authorised Audit Company

Hobart

19 August 2025

A handwritten signature in black ink that appears to read "Michael Ian Derbyshire".

Michael Ian Derbyshire
Director





Acknowledgement of Country

We pay our respects to the traditional and original owners of Lutruwita's land, sea, waterways and sky Country, the Tasmanian Aboriginal people, and to those who have passed before us. We respect all Tasmanian Aboriginal people, their culture and their rights as the first peoples of lutruwita. We recognise and value Aboriginal histories, knowledge and lived experiences and commit to being culturally inclusive and respectful in our working relationships with all Aboriginal people.

The Tasmanian Aboriginal Centre's Language Program has carried out extensive linguistics and historical research on the original languages of Tasmania to retrieve and revive Aboriginal language. *Palawa kani* is the language of Tasmanian Aborigines and the name of the River Derwent including the Estuary in *palawa kani* is Timtumili Minanya.





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