



Conserving western Sydney's threatened bushland

Growth Centres Biodiversity Offset Program Annual Reports 2020–24

Department of Climate Change,
Energy, the Environment and Water



Acknowledgement of Country

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We pay our respects to Elders past, present and emerging.

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Published by:

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ISSN 2652-4198

EH 2024/0397 December 2024

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List of abbreviations

Abbreviation	Expansion
BC Act	Biodiversity Conservation Act 2016
BCT	Biodiversity Conservation Trust
BSA	biodiversity stewardship area
CE	critically endangered under the BC Act
CPW	Cumberland Plain Woodland
CR	critically endangered under the EPBC Act
DCCEEW	Department of Climate Change, Energy, the Environment and Water
DPHI	Department of Planning, Housing and Infrastructure
EC	ecological community
EN	endangered
ENV	existing native vegetation
EPBC Act	Environment Protection and Biodiversity Conservation Act 1999 (Cth)
LGA	local government area
MNES	matters of national environmental significance
NPWS	National Parks and Wildlife Service
NSW	New South Wales
RBM	relevant biodiversity measures
SEPP	State Environmental Planning Policy
SGTF	Shale Gravel Transition Forest
SSTF	Shale Sandstone Transition Forest
VU	vulnerable
WSU	Western Sydney University

Executive summary

The Growth Centres Biodiversity Offset Program (the program) continues to protect some of the best remaining bushland in western Sydney for current and future generations. It ensures Sydney's future housing needs are met while protecting significant threatened bushland outside of the Growth Centres.

Since the program's inception in 2008, approximately 900 ha (as of 30 June 2024) of native vegetation has been protected at 24 locations across western Sydney (comprising 23 biodiversity stewardship sites and one new reserve). These sites protect threatened plant communities, including the Cumberland Plain Woodland which is listed as critically endangered under the *Biodiversity Conservation Act 2016* (BC Act), and provide valuable habitat for threatened flora and fauna species.

The latest annual report for the program was released for the 2019–20 financial year, with no reports released to date for the 2020–21, 2021–22, 2022–23 or 2023–24 financial years. To ensure consistency of reporting, in line with the program's approval, the conservation outcomes achieved annually for each year between 2020 and 2024 are highlighted in this report. For more information on the program, including all previous annual reports, visit [The Growth Centres Biodiversity Offset program](#).

1. About the Growth Centres Biodiversity Offset Program

The program aims to permanently protect some of the best remaining bushland in western Sydney and surrounding regions. Bushland is protected under the program by acquiring land from willing landowners for new nature reserves managed by the National Parks and Wildlife Service (NPWS) or by purchasing biodiversity credits from biodiversity stewardship areas (BSA).

The program demonstrates how pooling offset funds can secure significant bushland areas on large holdings, which provides better conservation outcomes than protecting numerous small and often isolated parcels in new urban areas.

For further information on the program, visit [The Growth Centres Biodiversity Offset program](#).

1.1 Background

The program was established in 2008 as part of a package of conservation measures delivered by the NSW Government to offset the impacts on biodiversity that are occurring as Sydney's North West and South West Growth Centres (the Growth Centres) are developed (Figure 1).

The State Environmental Planning Policy – Sydney Region Growth Centres (Growth Centres SEPP) was granted biodiversity certification in 2007. In 2021 the Growth Centres SEPP was repealed and the relevant provisions were transferred to Part 3 of both the State Environmental Planning Policy (Precincts – Western Parkland City) 2021 (Western Parkland City SEPP) and the State Environmental Planning Policy (Precincts – Central River City) 2021 (Central River SEPP).

Certification enables the NSW Government to adopt a strategic approach to meeting its goals for biodiversity conservation by moving away from site-by-site biodiversity assessments where site-focused decisions are made in isolation and late in the development process. Through biodiversity certification, biodiversity values are assessed, and conservation issues resolved early in the planning process. By pooling offset resources, the largest and best remaining bushland on and around the Cumberland Plain can be conserved.

In 2012, the Australian Government approved the certification as part of the [Sydney Growth Centres Strategic Assessment Report](#) (Strategic Assessment Report) under the *Environment Protection and Biodiversity Conservation Act 1999* (Cth) (EPBC Act). The approval harmonises state and Australian Government environmental approvals for the Growth Centres and enables the Australian Government to oversee the program.

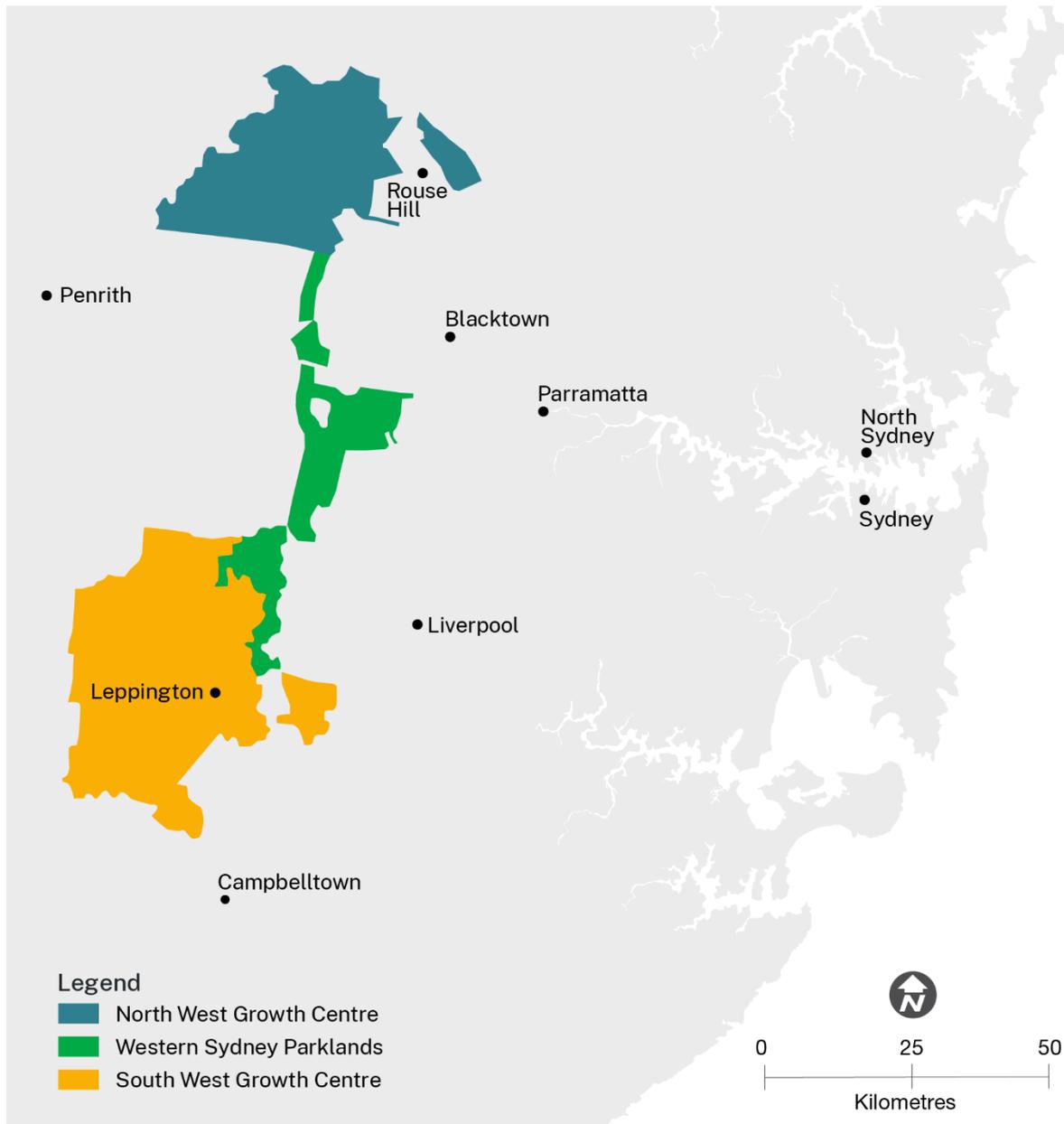


Figure 1 Western Sydney’s North West and South West Growth Centres

1.2 Where the program operates

The program’s priority focus areas are specified in the biodiversity certification of the repealed Growth Centres SEPP (now transferred to the Western Parkland City SEPP and Central River SEPP). The preference for delivering offsets in these areas is shown in Figure 2. The Strategic Assessment Report confirmed that the conservation fund will secure offsets on the Cumberland Plain as a priority.

The program operates separately from the Cumberland Plain Conservation Plan.

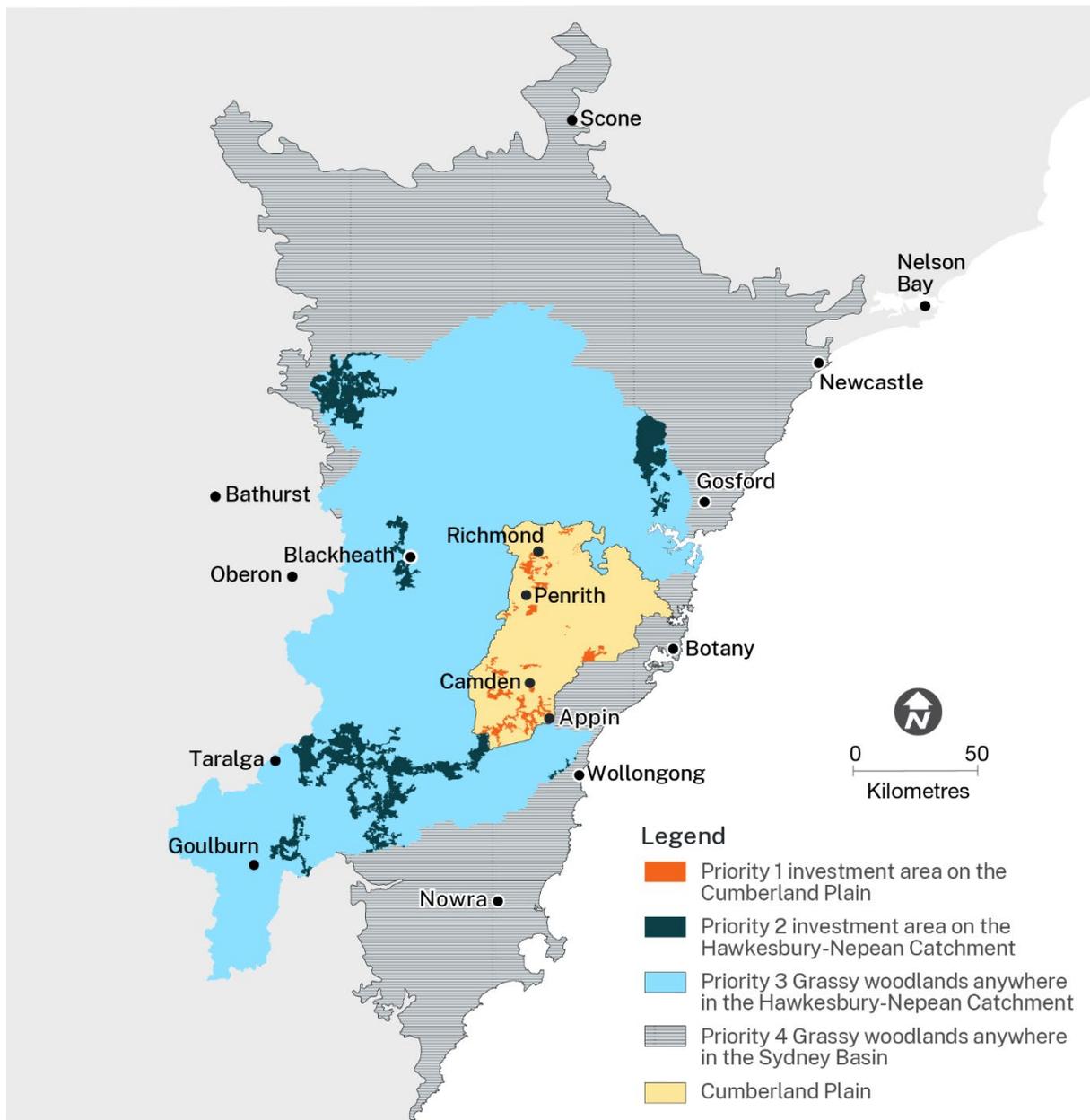


Figure 2 The program’s areas of operation and priorities

1.3 How the program is governed and administered

The Department of Climate Change, Energy, the Environment and Water (DCCEEW) is responsible for administering the program and the NSW Biodiversity Conservation Trust (BCT) delivers the offsets. Each year the Department of Planning, Housing and Infrastructure (DPHI) provides a report to DCCEEW on the amount of existing native vegetation cleared within the Growth Centres and the program’s funding allocation. This includes reporting on the share of the total remaining lot production in the Growth Centres that is expected in a given financial year. This information is included in this annual report.

1.4 Program funding

In 2007 the NSW Government delivered a \$530 million conservation fund package (in 2005–06 dollar values and subject to indexing) to offset biodiversity impacts from developments in the North West and South West Growth Centres. Under this package the program was allocated \$397.5 million over 30 years to acquire land, establish conservation agreements, purchase and retire biodiversity credits outside the Growth Centres, or a combination of these actions. This funding is derived partly from a special infrastructure contribution applying to development in the Growth Centres and partly from the Government’s Consolidated Fund (equally shared).

The funding is allocated annually to the program based on the predicted number of housing lots produced and an index that accounts for changing land values. A correction is applied for any difference in predicted and actual lot yields in previous years. The program’s funding is expected to end in 2066, when the last housing lots in the Growth Centres are expected to be released.

Table 1 shows the funding allocation for the next 10 years (from the start of this reporting period). Details of funding for each individual financial year between 2020 and 2024 are provided at section 4.

Table 1 10 year predicted funding (estimated and indexed*) for the program

Financial year	Future funding (2005–06 \$ values)	Indexed future funding (current annual \$ values)
2020–21	9,859,136	10,087,111
2021–22	7,672,151	8,194,937
2022–23	8,741,152	10,018,366
2023–24	7,021,454	8,047,394
2024–25	11,094,185	12,715,212
2025–26	8,288,726	9,499,833
2026–27	8,165,699	9,358,829
2027–28	7,777,140	8,913,497
2028–29	7,354,258	8,428,825
2029–30	8,574,504	9,827,368

* Based on the Consumer Price Index as described in the Environmental Planning and Assessment (Special Infrastructure Contribution – Western Sydney Growth Areas) Determination 2011.

2. Progress towards the program's conservation targets

From the inception of program to 30 June 2024, approximately 900 ha of high conservation value land has been protected across 23 BSA sites and one NPWS reserve in western Sydney (Figure 3). These sites represent some of the largest remaining bushland areas left in the region and protect many state-listed threatened ecological communities and matters of national environmental significance (MNES) listed under the Australian Government's EPBC Act, including the critically endangered Cumberland Plain Woodland (CPW). They also provide valuable habitat for threatened flora and fauna species. The sites are:

1. Wianamatta Nature Reserve, Cranebrook, Penrith local government area (LGA)
2. St Marys Towers, Douglas Park, Wollondilly LGA
3. Beulah, Appin, Wollondilly LGA
4. Mater Dei Stage 1, Cobbitty, Camden LGA
5. Mount Hercules, Razorback Range, Wollondilly LGA
6. Mulgoa, Penrith LGA
7. Fernhill East, Mulgoa, Penrith LGA
8. Orangeville, Wollondilly LGA
9. Fernhill Central West, Mulgoa, Penrith LGA
10. Glenmore Park, Penrith LGA
11. Williamswood, Mount Hunter, Wollondilly LGA
12. Mater Dei Stage 2, Cobbitty, Camden LGA
13. Hardwicke Stage 1, Orangeville, Wollondilly LGA
14. Winbourne, Mulgoa, Penrith LGA
15. Montpelier Lot 72, The Oaks, Wollondilly LGA
16. Montpelier Lot 64, The Oaks, Wollondilly LGA
17. Montpelier Lot 653, The Oaks, Wollondilly LGA
18. Nepean River, Wollondilly LGA
19. Hampden Vale, Wollondilly LGA
20. Hardwicke Stage 2, Orangeville, Wollondilly LGA
21. Mulgoa East, Penrith LGA
22. Western Sydney University, Hawkesbury Campus, Richmond, Hawkesbury LGA
23. Picton Farm, Wollondilly LGA
24. Brownlow Hill Stage 6

For more information on these sites, visit [Land protected through the Growth Centres Biodiversity Offset Program](#).

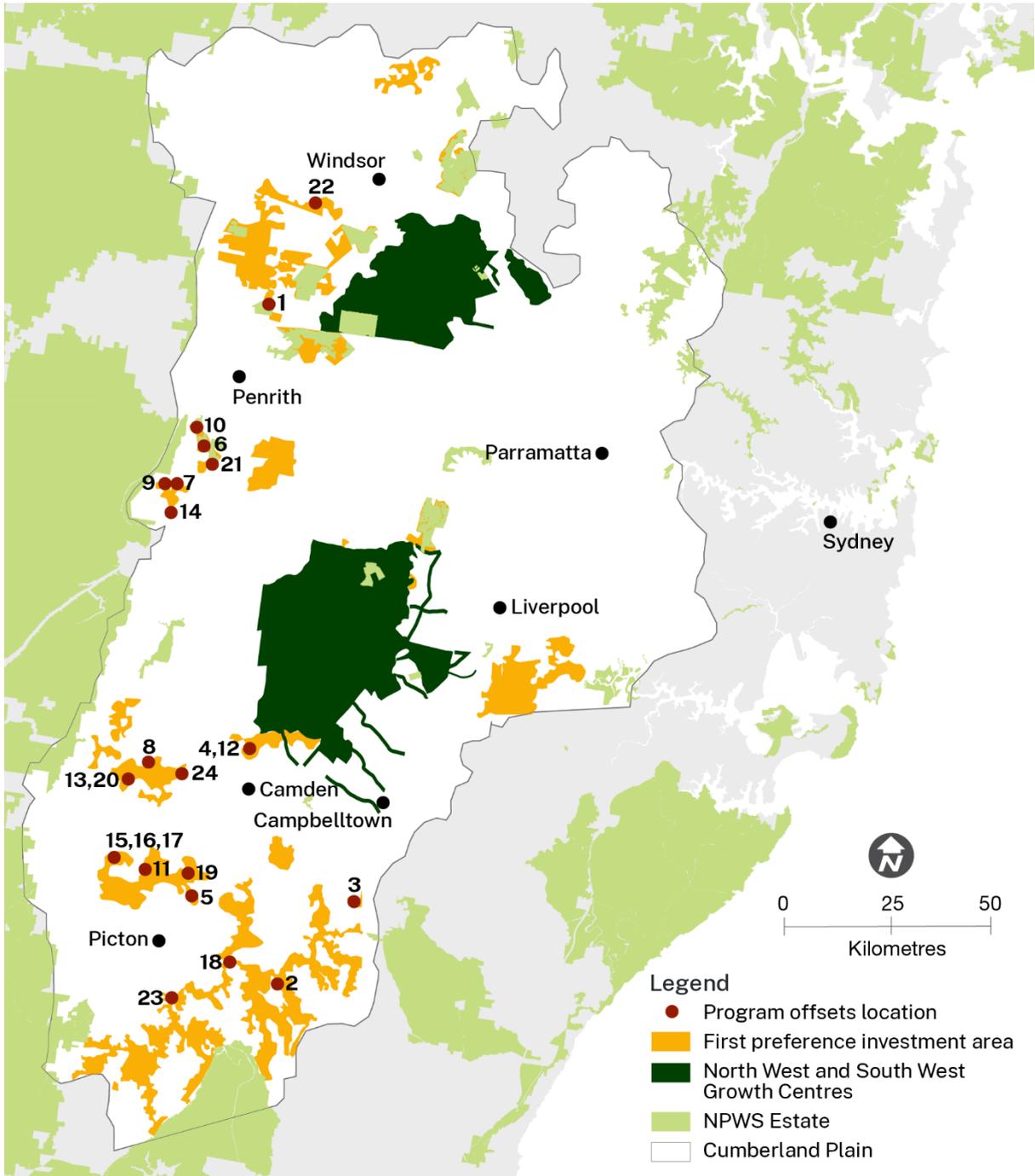


Figure 3 Locations of biodiversity stewardship sites protected by the program

2.1 2020–21 annual update

2.1.1 Conservation outcomes for 2020–21

Table 2 describes progress of the program against the conservation target for 2020–21. Progress against relevant conditions are set by the Relevant Biodiversity Measures (RBM) in the Growth Centres Biodiversity Certification Order. They include commitments made under 3 key agreements:

1. biodiversity certification of the Growth Centres SEPP
2. Strategic Assessment Report
3. Mulgoa biodiversity stewardship site funding agreement with the Australian Government.

Table 2 2020–21 progress towards the program’s conservation targets

Biodiversity feature	Target	Target due date	Progress to date	Progress
Biodiversity certification of the Growth Centres				
<i>Cynanchum elegans</i> (white-flowered wax plant) ¹	1 population ²	End of program ³	0	0%
Edmondson Park Conservation Agreement				
Commonwealth-listed Cumberland Plain Woodland ⁴	72 ha	August 2012	72 ha	Completed
Growth Centres Strategic Assessment approval⁵				
Allocation of funds to protect targeted MNES	\$278.25M ⁶	End of program	\$75,964,667	27.3%
Commonwealth-listed Cumberland Plain Woodland or other ‘grassy woodlands’	2,400 ha	End of program	324 ha	13.5%
‘High management viability’ Cumberland Plain Woodland ⁷	205 ha	End of program	322.1 ha	Completed
Shale Sandstone Transition Forest ⁸	132 ha	End of program	43.6 ha	33.0%
Turpentine Ironbark Forest	4.4 ha	End of program	3.9 ha	88.8%
<i>Acacia pubescens</i> (downy wattle)	1 population ²	End of program	0	0%
<i>Pimelea spicata</i> (spiked rice-flower)	1 population ²	End of program	1 population	Completed
Commonwealth-listed <i>Lathamus discolor</i> (swift parrot, potential habitat)	1 ha habitat ²	End of program	447.1 ha	Completed

Biodiversity feature	Target	Target due date	Progress to date	Progress
Commonwealth-listed <i>Chalinolobus dwyeri</i> (large-eared pied bat, potential habitat)	1 ha habitat ²	End of program	371.7 ha	Completed
Commonwealth-listed <i>Pteropus poliocephalus</i> (grey-headed flying fox, potential habitat)	1 ha habitat ²	End of program	384.4 ha	Completed
Mulgoa biodiversity stewardship site funding agreement				
MNES threatened ecological communities	\$1,942,043 ⁹	May 2023	\$2,053,158 ⁹	Completed

1 Refer to RBM 34 of the Growth Centres Biodiversity Certification.

2 The terms '1 population' or '1 ha habitat' indicate that no specific targets have been set and the program will endeavour to protect at least one population or as many hectares as possible.

3 'End of program' refers to the completion of the program over a 50-year period.

4 Refer to Clause 3.3 of Schedule 4 of the Edmondson Park Conservation Agreement.

5 Only investments from 2010–11 onwards count towards meeting the Strategic Assessment target. The targets therefore exclude the biodiversity values protected by the Program at Wianamatta Nature Reserve (2008–09) and St Marys Towers (2009–10).

6 2005–06 dollar values. The figure includes both Conservation Fund allocation and an additional \$2.2 million in former Office of the Environment and Heritage grants.

7 'High management viability' CPW is a subset of Commonwealth-listed CPW that is of particularly high quality. The vegetation protected as part of the 205 ha for 'High management viability' CPW is therefore also counted towards the 2400 ha target for CPW. All Commonwealth-listed CPW protected since 2010–11, except for 1.9 ha at Mater Dei Stage 1, has been assessed as being of 'high management viability' or as having regeneration capacity, as defined in Commitment 6 of the Strategic Assessment Report.

8 Progress towards the target for Shale Sandstone Transition Forest excludes the 9.5 ha protected at the Fernhill Central West site in 2014–15 and 2015–16 and the 7.9 ha protected at the Winbourne site in 2017–18. The funding to protect this vegetation has been counted towards the Mulgoa funding agreement. As noted above, it also excludes Shale Sandstone Transition Forest protected prior to 2010–11 at St Marys Towers.

9 \$1,942,043 in 2012–13-dollar values with indexing must be spent protecting Commonwealth-listed threatened ecological communities in western Sydney. \$2,053,158 in current dollar values, has been spent by the program to meet the target.

2.1.2 Protecting threatened ecological communities

During 2020–21, the program protected an additional 10.7 ha of state- and Commonwealth-listed CPW by purchasing 107 biodiversity credits from the Mulgoa East BSA site (number 21, Figure 3) located within the program's first priority investment area. This brings the total area of Commonwealth-listed CPW protected at this site to 40.6 ha.

Table 3 describes the state and Commonwealth-listed threatened ecological communities that have been protected by the program up to and including 2020–21. For state-listed threatened ecological communities, approximately 734.3 ha (97%) of the

vegetation protected (756.4 ha) is listed as threatened. For MNES, 469.1 ha of Commonwealth-listed ecological communities have been protected through the program, including 361.5 ha of Commonwealth-listed CPW.

By the end of 2020–21, the program had protected 410.1 ha of state-listed CPW, of which 361.5 ha also meets Commonwealth listing criteria. Of the Commonwealth-listed CPW protected from 2010–11 onwards, 324 ha contributes to the program’s target to protect 2,400 ha of Commonwealth-listed CPW or other grassy woodlands. The remaining Commonwealth-listed CPW protected prior to 2010–11 does not contribute to this target.

More Commonwealth-listed CPW has been protected than is required under the commitment set out in the Strategic Assessment Report which is to protect 205 ha of ‘high management viability’ CPW. To date, 322.1 ha of CPW protected under the program is of ‘high management viability’.

Table 3 State and Commonwealth-listed threatened ecological communities protected by the program as of 2020–21

Ecological community	BC Act ¹ threatened status	Area (ha) protected prior to 2020–21	Protected area (ha) in 2020–21	Total area (ha)
Cumberland Plain Woodland	CE	399.4	10.7	410.1
Shale Sandstone Transition Forest	CE	94.4	–	94.4
Castlereagh Swamp Woodland	E	50.5	–	50.5
Cooks River Castlereagh Ironbark Forest	E	41.2	–	41.2
Moist Shale Woodland	E	13.7	–	13.7
River-Flat Eucalypt Forest	E	38.5	–	38.5
Shale Gravel Transition Forest	E	3.5	–	3.5
Sydney Turpentine Ironbark Forest	E	14.7	–	14.7
Western Sydney Dry Rainforest	E	1.6	–	1.6
Castlereagh Scribbly Gum Woodland	V	66.1	–	66.1
Non-threatened vegetation	–	22.1	–	22.1
Total³	–	745.7	10.7	756.4

Matters of national environmental significance	EPBC Act ² threatened status	Area (ha) protected prior to 2020–21	Protected area (ha) in 2020–21	Total area (ha)
Commonwealth-listed Cumberland Plain Woodland	CR	350.8	10.7	361.5
Shale Sandstone Transition Forest	CR	93.8	–	93.8
Turpentine Ironbark Forest	CR	3.9	–	3.9
Western Sydney Dry Rainforest and Moist Woodland on Shale	CR	3.9	–	9.9
Total	–	458.4	10.7	469.1

1 BC Act status: critically endangered (CE), endangered (E) or vulnerable (V).

2 EPBC Act status: critically endangered (CR).

3 The values in this table may vary from the sum of individual components for each location due to rounding.

2.1.3 Protecting threatened native fauna

Table 4 shows potential habitat for 3 Commonwealth-listed threatened fauna species (MNES) that has been protected in accordance with the offset requirements of the Strategic Assessment Report. For each of these species, potential habitat is deemed to be present if the vegetation protected is predicted to provide habitat for the species.

Sites 1 (Wianamatta Nature Reserve) and 2 (St Marys Towers) (Figure 3) were protected prior to 2010–11 and do not contribute to the Strategic Assessment Report targets.

Table 4 Potential foraging habitat for Commonwealth-listed threatened fauna species

Threatened species	Status EPBC Act ¹	Total area (ha)	Locations of potential foraging habitat ²
<i>Lathamus discolor</i> (swift parrot)	EN	447.1	3, 4, 5, 6, 7, 8, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 21
<i>Chalinolobus dwyeri</i> (large-eared pied bat)	VU	371.7	3, 4, 5, 6, 7, 8, 10, 11, 13, 14, 15, 16, 17, 18, 19, 21
<i>Pteropus poliocephalus</i> (grey-headed flying fox)	VU	384.4	3, 4, 5, 6, 7, 8, 10, 11, 13, 14, 15, 16, 17, 18, 19, 21

1 EPBC Act status: endangered (EN), vulnerable (VU).

2 For locations refer to the corresponding list at Figure 3.

2.2 2021–22 annual update

2.2.1 Conservation outcomes for 2021–22

Table 5 highlights the progress on the program’s conservation targets for 2021–22.

Table 5 2021–22 progress towards the program’s conservation targets

Biodiversity feature	Target	Target due date	Progress to date	Progress
Biodiversity certification of the Growth Centres				
<i>Cynanchum elegans</i> (white-flowered wax plant) ¹	1 population ²	End of program ³	0	0%
Edmondson Park Conservation Agreement				
Commonwealth-listed Cumberland Plain Woodland ⁴	72 ha	August 2012	72 ha	Completed
Growth Centres Strategic Assessment approval⁵				
Allocation of funds to protect targeted MNES	\$278.25M ⁶	End of program	\$85,728,304	30.8%
Commonwealth-listed Cumberland Plain Woodland or other ‘grassy woodlands’	2,400 ha	End of program	379 ha	15.8%
‘High management viability’ Cumberland Plain Woodland ⁷	205 ha	End of program	377.1 ha	Completed
Shale Sandstone Transition Forest ⁸	132 ha	End of program	85 ha	64.4%
Turpentine Ironbark Forest	4.4 ha	End of program	3.9 ha	88.8%
<i>Acacia pubescens</i> (downy wattle)	1 population ²	End of program	0	0%
<i>Pimelea spicata</i> (spiked rice-flower)	1 population ²	End of program	1 population	Completed
Commonwealth-listed <i>Lathamus discolor</i> (swift parrot, potential habitat)	1 ha habitat ²	End of program	544 ha	Completed
Commonwealth-listed <i>Chalinolobus dwyeri</i> (large-eared pied bat, potential habitat)	1 ha habitat ²	End of program	371.7 ha	Completed
Commonwealth-listed <i>Pteropus poliocephalus</i> grey-headed flying fox, potential habitat)	1 ha habitat ²	End of program	481.4 ha	Completed
Mulgoa biodiversity stewardship site funding agreement				
MNES threatened ecological communities	\$1,942,043 ⁹	May 2023	\$2,053,158 ⁹	Completed

¹ Refer to RBM 34 of the Growth Centres Biodiversity Certification.

² The terms ‘1 population’ or ‘1 ha habitat’ indicate that no specific targets have been set and the program will endeavour to protect at least one population or as many hectares as possible.

³ 'End of program' refers to the completion of the program over a 50-year period.

⁴ Refer to Clause 3.3 of Schedule 4 of the Edmondson Park Conservation Agreement.

⁵ Only investments from 2010–11 onwards count towards meeting the Strategic Assessment target. The targets therefore exclude the biodiversity values protected by the Program at Wianamatta Nature Reserve (2008–09) and St Marys Towers (2009–10).

⁶ 2005–06 dollar values. The figure includes both Conservation Fund allocation and an additional \$2.2 million in former Office of the Environment and Heritage grants.

⁷ 'High management viability' (CPW) is a subset of Commonwealth-listed CPW that is of particularly high quality. The vegetation protected as part of the 205 ha for 'High management viability' CPW is therefore also counted towards the 2400 ha target for CPW. All Commonwealth-listed CPW protected since 2010–11, except for 1.9 ha at Mater Dei Stage 1, has been assessed as being of 'high management viability' or as having regeneration capacity, as defined in Commitment 6 of the Strategic Assessment Report.

⁸ Progress towards the target for Shale Sandstone Transition Forest excludes the 9.5 ha protected at the Fernhill Central West site in 2014–15 and 2015–16 and the 7.9 ha protected at the Winbourne site in 2017–18. The funding to protect this vegetation has been counted towards the Mulgoa funding agreement. As noted above, it also excludes Shale Sandstone Transition Forest protected prior to 2010–11 at St Marys Towers.

⁹ \$1,942,043 in 2012–13 dollar values with indexing must be spent protecting Commonwealth-listed threatened ecological communities in western Sydney. \$2,053,158 in current dollar values, has been spent by the program to meet the target.

2.2.2 Protecting threatened ecological communities

In 2021–22, biodiversity credits were purchased from a new BSA site established on the Hawkesbury Campus of Western Sydney University (WSU) (number 22, Figure 3), and from an existing BSA site at Picton Farm (number 23, Figure 3). These credit purchases protected 3 state-listed ecological communities comprising 21.1 ha of CPW, 43.5 ha of Shale Sandstone Transition Forest (SSTF) and 33.9 ha of Shale Gravel Transition Forest (SGTF). All the CPW and SGTF protected by the program met the Commonwealth listing criteria for CPW and 41.5 ha of the SSTF protected by the program met the Commonwealth listing criteria.

The total area of state-listed threatened ecological communities protected by the program up to the end of 2021–22 was 854.9 ha. For Commonwealth-listed threatened ecological communities a total of 565.6 ha of MNES was protected, including 416.5 ha of Commonwealth-listed CPW as of 30 June 2022 (see Table 6 below).

Table 6 State and Commonwealth-listed threatened ecological communities protected by the program as of 2021–22

Ecological community	BC Act ¹ threatened status	Area (ha) protected prior to 2021–22	Protected area (ha) in 2021–22		Total area (ha)
			WSU	Picton Farm	
Cumberland Plain Woodland	CE	410.1	21.1	–	431.2

Ecological community	BC Act ¹ threatened status	Area (ha) protected prior to 2021–22	Protected area (ha) in 2021–22		Total area (ha)
Shale Sandstone Transition Forest	CE	94.4	–	43.5	137.9
Castlereagh Swamp Woodland	E	50.5	–	–	50.5
Cooks River Castlereagh Ironbark Forest	E	41.2	–	–	41.2
Moist Shale Woodland	E	13.7	–	–	13.7
River-Flat Eucalypt Forest	E	38.5	–	–	38.5
Shale Gravel Transition Forest	E	3.5	33.9	–	37.4
Sydney Turpentine Ironbark Forest	E	14.7	–	–	14.7
Western Sydney Dry Rainforest	E	1.6	–	–	1.6
Castlereagh Scribbly Gum Woodland	V	66.1	–	–	66.1
Non-threatened vegetation	–	22.1	–	–	22.1
Total³	–	756.4	55	43.5	854.9

Matters of national environmental significance	EPBC Act ² threatened status	Area (ha) protected prior to 2021–22	Protected area (ha) in 2021–22		Total area (ha)
			WSU	Picton Farm	
Commonwealth-listed Cumberland Plain Woodland ⁴	CR	361.5	55	–	416.5
Shale Sandstone Transition Forest	CR	93.8	–	41.5	135.3
Turpentine Ironbark Forest	CR	3.9	–	–	3.9
Western Sydney Dry Rainforest and Moist Woodland on Shale	CR	3.9	–	–	9.9
Total	–	469.1	55	41.5	565.6

¹ BC Act status: critically endangered (CE), endangered (E) or vulnerable (V).

² EPBC Act status: critically endangered (CR).

³ The values in this table may vary from the sum of individual components for each location due to rounding.

⁴ Commonwealth-listed CPW comprises NSW BC Act listed 'Cumberland Plain Woodland' and 'Shale Gravel Transition Forest' where these communities meet the required condition thresholds.

2.2.3 Protecting threatened native fauna

Table 7 shows the area of potential habitat for 3 Commonwealth-listed threatened fauna species (MNES) that has been protected in accordance with the offset requirements of the Strategic Assessment Report. The biodiversity credit purchases in 2021–22 increased the total area of potential habitat for 2 of the 3 MNES species under the program, with potential habitat for the swift parrot and grey-headed flying fox being present at both the WSU and Picton Farm sites.

Table 7 Potential foraging habitat for Commonwealth-listed threatened fauna species

Threatened species	Status EPBC Act ¹	Total area (ha)	Locations of potential foraging habitat ²
<i>Lathamus discolor</i> (swift parrot)	EN	544	3, 4, 5, 6, 7, 8, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 21, 22, 23
<i>Chalinolobus dwyeri</i> (large-eared pied bat)	VU	371.7	3, 4, 5, 6, 7, 8, 10, 11, 13, 14, 15, 16, 17, 18, 19, 21
<i>Pteropus poliocephalus</i> (grey-headed flying fox)	VU	481.4	3, 4, 5, 6, 7, 8, 10, 11, 13, 14, 15, 16, 17, 18, 19, 21, 22, 23

¹ EPBC Act status: endangered (EN), vulnerable (VU).

² For locations refer to the corresponding list at Figure 3.

2.3 2022–23 annual update

2.3.1 Conservation outcomes for 2022–23

No conservation outcomes were secured for 2022–23 due to unexpected delays in establishing BSAs. The funding was subsequently carried forward to 2023–24 and spent on purchasing biodiversity credits to secure conservation outcomes for the program. Further detail, including the conservation outcomes secured with funding from 2022–23 and 2023–24, will be compiled in the 2023–24 annual report. Given this, there is no change from the update provided in section 2.2.4.

2.3.2 Protecting threatened ecological communities

There have been no additional areas protected in 2022–23, and so there is no change from the update provided in section 2.2.5.

2.3.3 Protecting threatened native fauna

There are no new additional locations of potential foraging habitat for threatened MNES fauna species, and so there is no change from the update provided in section 2.2.6.

2.4 2023–24 annual update

2.4.1 Conservation outcomes for 2023–24

Table 8 highlights the progress on the program's conservation targets for 2023–24.

Table 8 2023–24 progress towards the program’s conservation targets

Biodiversity feature	Target	Target due date	Progress to date	Progress
Biodiversity certification of the Growth Centres				
<i>Cynanchum elegans</i> (white-flowered wax plant) ¹	1 population ²	End of program ³	0	0%
Edmondson Park Conservation Agreement				
Commonwealth-listed (Commonwealth) Cumberland Plain Woodland ⁴	72 ha	August 2012	72 ha	Completed
Growth Centres Strategic Assessment approval⁵				
Allocation of funds to protect targeted MNES	\$278.25M ⁶	End of program	\$97,032,465	34.9%
Commonwealth-listed Cumberland Plain Woodland or other ‘grassy woodlands’	2,400 ha	End of program	414.0 ha	17.3%
‘High management viability’ Cumberland Plain Woodland ⁷	205 ha	End of program	412.9 ha	Completed
Shale Sandstone Transition Forest ⁸	132 ha	End of program	85 ha	64.4%
Turpentine Ironbark Forest	4.4 ha	End of program	3.9 ha	88.8%
<i>Acacia pubescens</i> (downy wattle)	1 population ²	End of program	0	0%
<i>Pimelea spicata</i> (spiked rice-flower)	1 population ²	End of program	1 population	Completed
Commonwealth-listed <i>Lathamus discolor</i> (swift parrot, potential habitat)	1 ha habitat ²	End of program	589.1 ha	Completed
Commonwealth-listed <i>Chalinolobus dwyeri</i> (large-eared pied bat, potential habitat)	1 ha habitat ²	End of program	371.7 ha	Completed
Commonwealth-listed <i>Pteropus poliocephalus</i> grey-headed flying fox, potential habitat)	1 ha habitat ²	End of program	526.4 ha	Completed
Mulgoa biodiversity stewardship site funding agreement				
MNES threatened ecological communities	\$1,942,043 ⁹	May 2023	\$2,053,158 ⁹	Completed

¹ Refer to RBM 34 of the Growth Centres Biodiversity Certification.

² The terms ‘1 population’ or ‘1 ha habitat’ indicate that no specific targets have been set and the program will endeavour to protect at least one population or as many hectares as possible.

³ ‘End of program’ refers to the completion of the program over a 50-year period.

⁴ Refer to Clause 3.3 of Schedule 4 of the Edmondson Park Conservation Agreement.

⁵ Only investments from 2010–11 onwards count towards meeting the Strategic Assessment target. The targets therefore exclude the biodiversity values protected by the Program at Wianamatta Nature Reserve (2008–09) and St Marys Towers (2009–10).

⁶ 2005–06 dollar values. The figure includes both Conservation Fund allocation and an additional \$2.2 million in former Office of the Environment and Heritage grants.

⁷ ‘High management viability’ (CPW) is a subset of Commonwealth-listed CPW that is of particularly high quality. The vegetation protected as part of the 205 ha for ‘High management viability’ CPW is therefore also counted towards the 2400 ha target for CPW. All Commonwealth-listed CPW protected since 2010–11, except for 1.9 ha at Mater Dei Stage 1, has been assessed as being of ‘high management viability’ or as having regeneration capacity, as defined in Commitment 6 of the Strategic Assessment Report.

⁸ Progress towards the target for Shale Sandstone Transition Forest excludes the 9.5 ha protected at the Fernhill Central West site in 2014–15 and 2015–16 and the 7.9 ha protected at the Winbourne site in 2017–18. The funding to protect this vegetation has been counted towards the Mulgoa funding agreement. As noted above, it also excludes Shale Sandstone Transition Forest protected prior to 2010–11 at St Marys Towers.

⁹ \$1,942,043 in 2012–13 dollar values with indexing must be spent protecting Commonwealth-listed threatened ecological communities in western Sydney. \$2,053,158 in current dollar values, has been spent by the program to meet the target.

2.4.2 Protecting threatened ecological communities

In 2023–24, biodiversity credits were purchased to form the Brownlow Hill Stage 6 BSA (number 24, Figure 3). This BSA protects an additional 45.1 ha of CPW, of which 35.8 ha meets the Commonwealth listing criteria for CPW (see Table 9 below).

By the end of 2023–24, the total area of state-listed threatened ecological communities protected by the program was 900 ha. For Commonwealth-listed threatened ecological communities a total of 601.3 ha of MNES was protected including 452.3 ha of Commonwealth-listed CPW.

Table 9 State and Commonwealth-listed threatened ecological communities protected by the program as of 2023–24

Ecological community	BC Act ¹ threatened status	Area (ha) protected prior to 2023–24	Protected area (ha) in 2023–24	Total area (ha)
			Brownlow Hill Stage 6	
Cumberland Plain Woodland	CE	431.2	45.1	476.3
Shale Sandstone Transition Forest	CE	137.9	–	137.9

Ecological community	BC Act ¹ threatened status	Area (ha) protected prior to 2023–24	Protected area (ha) in 2023–24	Total area (ha)
Castlereagh Swamp Woodland	E	50.5	–	50.5
Cooks River Castlereagh Ironbark Forest	E	41.2	–	41.2
Moist Shale Woodland	E	13.7	–	13.7
River-Flat Eucalypt Forest	E	38.5	–	38.5
Shale Gravel Transition Forest	E	37.4	–	37.4
Sydney Turpentine Ironbark Forest	E	14.7	–	14.7
Western Sydney Dry Rainforest	E	1.6	–	1.6
Castlereagh Scribbly Gum Woodland	V	66.1	–	66.1
Non-threatened vegetation	–	22.1	–	22.1
	Total³	854.9	45.1	900

Matters of national environmental significance	EPBC Act ² threatened status	Area (ha) protected prior to 2023–24	Protected area (ha) in 2023–24	Total area (ha)
			Brownlow Hill Stage 6	
Commonwealth-listed Cumberland Plain Woodland ⁴	CR	416.5	35.8	452.3
Shale Sandstone Transition Forest	CR	135.3	–	135.3
Turpentine Ironbark Forest	CR	3.9	–	3.9
Western Sydney Dry Rainforest and Moist Woodland on Shale	CR	9.9	–	9.9
	Total	565.6	35.8	601.3

¹ BC Act status: critically endangered (CE), endangered (E) or vulnerable (V).

² EPBC Act status: critically endangered (CR).

³ The values in this table may vary from the sum of individual components for each location due to rounding.

2.4.3 Protecting threatened native fauna

Table 10 shows the area of potential habitat for 3 Commonwealth-listed threatened fauna species (MNES) that has been protected in accordance with the offset requirements of the Strategic Assessment Report. The biodiversity credit purchases in 2023–24 increased the total area of potential habitat for the grey-headed flying fox to a total of 526.4 ha with potential habitat at Brownlow Hill Stage 6.

Table 10 Potential foraging habitat for Commonwealth-listed threated fauna species

Threatened species	Status EPBC Act ¹	Total area (ha)	Locations of potential foraging habitat ²
<i>Lathamus discolor</i> (swift parrot)	EN	544	3, 4, 5, 6, 7, 8, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 21, 22, 23
<i>Chalinolobus dwyeri</i> (large-eared pied bat)	VU	371.7	3, 4, 5, 6, 7, 8, 10, 11, 13, 14, 15, 16, 17, 18, 19, 21
<i>Pteropus poliocephalus</i> (grey-headed flying fox)	VU	526.4	3, 4, 5, 6, 7, 8, 10, 11, 13, 14, 15, 16, 17, 18, 19, 21, 22, 23, 24

¹ EPBC Act status: endangered (EN), vulnerable (VU).

² For locations refer to the corresponding list at Figure 3.

3. Clearing in the Growth Centres

Land in the Growth Centres have been classed into 2 categories, ‘protected lands’ and ‘developable lands’, based on RBM 7 which states that:

During the precinct planning process, the Growth Centre Commission may determine to make areas of existing native vegetation within the non-certified areas available for development if the clearance of such vegetation is considered necessary for either the provision of essential infrastructure and/or to meet the required Development Parameters specified in the Growth Centres Development Code.

3.1 Protected lands

The certification requires a minimum of 2000 ha of ‘existing native vegetation’ (ENV) to be retained and protected in the Growth Centres, within either certified or non-certified areas. The certification anticipated that this vegetation would be retained in areas identified as the ‘protected lands’. Development controls apply to these areas to restrict vegetation clearing. Where clearing is permitted with consent, additional vegetation will be protected or revegetated to achieve the 2000 ha target.

At the time of certification in 2007, 1980.7 ha of ENV was protected by the Growth Centres SEPP. The total existing area for each ‘protected lands’ ecological community is provided at Table 11.

Table 11 Vegetation present in 2007 for protected lands in the Growth Centres

Ecological community (EC)	Total EC area (ha) in 2007
Castlereagh Swamp Woodland	35.6
Cooks River Castlereagh Ironbark Forest	140.4
Cumberland Plain Woodland	664.4
Moist Shale Woodland	0.6
Shale Sandstone Transition Forest	37.7
Shale Gravel Transition Forest	390.7
River-Flat Eucalypt Forest	711.3
Total	1,980.7

3.2 Developable lands

At the time of certification, 1765.1 ha of vegetation within the Growth Centres was identified as being less viable for long-term conservation as it occurred in patches of less than 4 ha or was highly threatened with future degradation. The certification provided for the loss of all this vegetation through developing the Growth Centres. The certification noted that actual clearing may be less, with some native vegetation being retained through detailed precinct planning. It also noted that all losses will be offset by

acquiring and establishing new reserves within the Growth Centres and through the land protected by this program.

The total existing area for each ‘developable lands’ ecological community is shown in Table 12.

Table 12 Vegetation present in 2007 for developable lands in the Growth Centres

Ecological community (EC)	Total EC area (ha) in 2007
Castlereagh Swamp Woodland	0
Cooks River Castlereagh Ironbark Forest	26.0
Cumberland Plain Woodland	1,252.2
Moist Shale Woodland	0
Shale Sandstone Transition Forest	66.2
Shale Gravel Transition Forest	221.5
River-Flat Eucalypt Forest	199.2
Total	1,765.1

3.3 2020–21 annual update

In 2020–21, 4 ha of ENV in the ‘protected lands’ was cleared from 3 ecological communities: CPW, SGTF and River-Flat Eucalypt Forest. However, there was an overall increase of 9.5 ha of ENV protected in the Growth Centres since 2007 (see Table 13 below). This increase reflects the amendments made to the Growth Centres maps identifying the non-certified lands. These maps were amended to implement the outcomes of the Growth Centres precinct planning, reflecting cumulative losses and gains to ENV since 2007 from both vegetation clearing and rezoning outcomes.

For ‘developable lands’, a total of 19.1 ha was cleared from 3 ecological communities being CPW, SSTF and SGTF.

Table 13 Vegetation change in 2020–21 for the Growth Centres since certification

Ecological community (EC)	Total EC area (ha) in 2021	ENV cleared (ha) in 2020–21	Cumulative ENV change (ha) since 2007
Protected lands			
Castlereagh Swamp Woodland	35.6	0	0
Cooks River Castlereagh Ironbark Forest	140.5	0	-0.2
Cumberland Plain Woodland	674.1	-0.7	+5.1
Moist Shale Woodland	0.6	0	0

Ecological community (EC)	Total EC area (ha) in 2021	ENV cleared (ha) in 2020–21	Cumulative ENV change (ha) since 2007
Shale Sandstone Transition Forest	37.2	0	-0.4
Shale Gravel Transition Forest	404.3	-1.2	+15.5
River-Flat Eucalypt Forest	689.9	-2.1	-10.5
Total	1982.2	-4	+9.5
Developable lands			
Castlereagh Swamp Woodland	0	0	0
Cooks River Castlereagh Ironbark Forest	22.4	0	-3.3
Cumberland Plain Woodland	807.2	-17.5	-435.1
Moist Shale Woodland	0	0	0
Shale Sandstone Transition Forest	28	-0.2	-37.9
Shale Gravel Transition Forest	156.3	-1.3	-63.5
River-Flat Eucalypt Forest	151.3	0	-62.3
Total	1165.2	-19.1	-602.2

3.4 2021–22 annual update

Table 14 shows that overall, there was more clearing in ‘protected lands’ in 2021–22 than the previous reporting year, with the total ENV change since 2007 increasing to 8.5 ha. More land was also cleared in the ‘developable lands’ bringing the overall total change to 613.4 ha since 2007.

Table 14 Vegetation change in 2021–22 for the Growth Centres since certification

Ecological community (EC)	Total EC area (ha) in 2022	ENV cleared (ha) in 2021–22	Cumulative ENV change (ha) since 2007
Protected lands			
Castlereagh Swamp Woodland	35.6	0	0
Cooks River Castlereagh Ironbark Forest	140.5	0	-0.2
Cumberland Plain Woodland	672.4	-0.1	+5

Ecological community (EC)	Total EC area (ha) in 2022	ENV cleared (ha) in 2021–22	Cumulative ENV change (ha) since 2007
Moist Shale Woodland	0.6	0	0
Shale Sandstone Transition Forest	37.1	0	-0.4
Shale Gravel Transition Forest	404.8	0	+15.5
River-Flat Eucalypt Forest	686.9	-0.9	-11.4
Total	1977.9	-1	+8.5
Developable lands			
Castlereagh Swamp Woodland	0	0	0
Cooks River Castlereagh Ironbark Forest	22.4	0	-3.3
Cumberland Plain Woodland	798.3	-8.8	-443.9
Moist Shale Woodland	0	0	0
Shale Sandstone Transition Forest	26.2	-1.8	-39.7
Shale Gravel Transition Forest	156.3	0	-63.5
River-Flat Eucalypt Forest	150.7	-0.6	-63
Total	1154	-11.2	-613.4

3.5 2022–23 annual update

Table 15 shows that overall, there was more clearing in ‘protected lands’ in 2022–23 than the previous reporting year. More land was also cleared in the ‘developable lands’, bringing the overall total change to 641.1 ha since 2007.

Table 15 Vegetation change in 2022–23 for the Growth Centres since certification

Ecological community (EC)	Total EC area (ha) in 2023	ENV cleared in 2022–23	Cumulative ENV change since 2007
Protected lands			
Castlereagh Swamp Woodland	35.6	0	0
Cooks River Castlereagh Ironbark Forest	140.5	0	-0.2
Cumberland Plain Woodland	671.4	-1	+4

Ecological community (EC)	Total EC area (ha) in 2023	ENV cleared in 2022–23	Cumulative ENV change since 2007
Moist Shale Woodland	0.6	0	0
Shale Sandstone Transition Forest	37.1	0	-0.4
Shale Gravel Transition Forest	401.6	-3.2	+12.3
River-Flat Eucalypt Forest	686.2	-0.7	-12.1
Total	1973.1	-4.9	+3.6
Developable lands			
Castlereagh Swamp Woodland	0	0	0
Cooks River Castlereagh Ironbark Forest	22.4	0	-3.3
Cumberland Plain Woodland	768.6	-29.7	-473.6
Moist Shale Woodland	0	0	0
Shale Sandstone Transition Forest	24.5	-1.7	-41.4
Shale Gravel Transition Forest	152	-4.3	-67.9
River-Flat Eucalypt Forest	150.4	-0.2	-63.2
Total	1118	-36	-649.4

3.6 2023–24 annual update

Table 16 shows that overall, there was more clearing in ‘protected lands’ than in 2022–23, resulting in a cumulative loss of 1.3 ha of ENV since 2007. More land was also cleared in the ‘developable area’, resulting in a cumulative loss of 673 ha since 2007.

Table 16 Vegetation change in 2023–24 for the Growth Centres since certification

Ecological community (EC)	Total EC area (ha) in 2024	ENV cleared in 2023–24	Cumulative ENV change since 2007
Protected lands			
Castlereagh Swamp Woodland	35.6	0	0
Cooks River Castlereagh Ironbark Forest	140.5	0	-0.2
Cumberland Plain Woodland	670	-1.4	+2.7
Moist Shale Woodland	0.6	0	0

Ecological community (EC)	Total EC area (ha) in 2024	ENV cleared in 2023–24	Cumulative ENV change since 2007
Shale Sandstone Transition Forest	37.1	0	-0.4
Shale Gravel Transition Forest	399.4	-2.2	+10.1
River-Flat Eucalypt Forest	684.8	-1.4	-13.5
Total	1968.1	-5	-1.3
Developable lands			
Castlereagh Swamp Woodland	0	0	0
Cooks River Castlereagh Ironbark Forest	22.4	0	-3.3
Cumberland Plain Woodland	748.5	-20.2	-493.8
Moist Shale Woodland	0	0	0
Shale Sandstone Transition Forest	23	-1.1	-42.5
Shale Gravel Transition Forest	149.7	-2.3	-70.1
River-Flat Eucalypt Forest	150.4		-63.2
Total	1094.4	-23.6	-673

4. Financial report

The financial reporting for the program is not a general-purpose financial report statement and has not been separately audited. The BCT's program revenue allocation forms part of the BCT agency accounts.

RBM 31 of the certification and the Strategic Assessment Report requires a financial summary report and the program's calculated funding allocation to be presented for each financial year. This information is presented below.

4.1 2020–21 annual update

4.1.1 Financial summary report

At the start of 2020–21, the program had an opening operational balance of \$3,986,083. This figure is slightly adjusted from the 2019–20 annual report due to an accounting error and has been corrected in this report. The opening balance includes an underspend in 2019–20 of \$46,083 and a carryover of \$3,940,000. The program was allocated \$5,929,834 in additional funding in the 2020–21 reporting period.

Table 17 summarises the expenditure throughout this period with dollar amounts rounded to the nearest whole number. The total expenditure for this reporting period was \$2,753,673, which includes a repayment instalment (the second of 3 repayments from an advance in 2018–19) to the Environmental Trust, credits purchased to establish the Mulgoa East BSA and ongoing operational and administrative expenses.

The closing balance at the end of the 2020–21 financial year was \$6,162,244.

Table 17 Financial summary report for 2020–21

Funds (\$)	
Opening balance on 1 July 2020	(3,986,083)
Program allocation	(5,929,834)
Expenditure	
Repayments to Environmental Trust	1,000,000
Operational expenses	
Mulgoa East BSA site: Credit purchase	2,407,500
Operational costs: salaries with on-costs	160,645
Subtotal	2,568,145
Administration expenses	
BCT salaries with on-costs	148,288
DCCEEW salaries with on-costs	31,085
Additional administration costs – publication design	4580

Funds (\$)	
Credit transfer and retirement fees	1575
Subtotal	185,528
Total expenditure	2,753,673
Closing balance on 30 June 2021	(6,162,244)

*Figures in this table have been rounded to the nearest whole value.

4.1.2 Funding allocation

Annual allocations to the program for 2020–21 (see Table 18 below) are calculated based on:

- the proportion of total remaining lot production in the Growth Centres that was expected to occur in the 2020–21 financial year. The certification ensures that the same proportion of the remaining, unallocated amount of the planned \$397.5 million funding is allocated for that year (refer to RBM 22b of the certification).
- a land index which converts 2005–06 dollar values into current dollar values. The purpose of the index is to ensure the conservation funding keeps up with growth in land prices over time. The land index is based on the Consumer Price Index as described in the Environmental Planning and Assessment (Special Infrastructure Contribution – Western Sydney Growth Areas) Determination 2011.
- a correction for any difference between the predicted and actual lot yields for the previously completed year.
- if requested by DCCEEW, DPHI must use its best endeavours to provide additional funding contributions to accelerate conservation agreements over land outside the Growth Centres in any given financial year (refer to RBM 22f of the certification).

Table 18 Calculation of program funding for 2020–21

Total remaining lot production at start of 2020–21 (both residential and non-residential lot equivalents)	319,992 lots
Predicted lot production for 2020–21	8,067 lots
Adjustment for difference between actual and predicted lot production from the previous completed year (2019–20)	1,912 lots
Adjusted lot production for 2020–21	9,979 lots
Percentage of total remaining lots predicted to be produced in 2020–21 (adjusted for past actuals, i.e. 9979 as a percentage of 319,992)	3.12%
Total remaining unspent funds at start of 2020–21 (2005–06 dollar values)	\$316,154,701
Allocation for 2020–21 in 2005–06 dollar values (i.e. 3.12% of \$316,154,701)	\$9,859,136
Required allocation for 2020–21 in 2020–21 dollar values (i.e. for 2020–21 indexed at 1.023%)	\$10,087,111
Additional allocation or adjustment	-

Total allocation in 2020–21 dollar values	\$10,088,000
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*Figures in this table have been rounded to the nearest whole value.

4.2 2021–22 annual update

4.2.1 Financial summary report

In addition to the opening balance of \$6,162,244 from the 2020–21 reporting period, the program was allocated an additional \$7,725,000 in funding.

Total expenditure for this reporting period was \$10,871,839, which includes the final instalment to repay the Environmental Trust, credit purchases for the WSU and Picton Farm BSA sites and ongoing operational and administrative expenses (see Table 19 below).

At the end of the 2021–22 reporting period, the closing balance was \$1,795,405.

Table 19 Financial summary report for 2021–22

Funds (\$)	
Opening balance on 1 July 2021	(6,162,244)
Program allocation	(7,725,000)
Expenditure	
Repayments to Environmental Trust	1,220,000
Operational expenses	
Western Sydney University Hawkesbury Campus BSA site: Credit purchase	7,740,046
Picton Farm BSA site: Credit purchase	2,800,930
Operational costs: salaries with on-costs	167,363
Subtotal	10,708,339
Administration expenses	
BCT salaries with on-costs	154,489
ESS salaries with on-costs	4,256
Additional administration costs	-
Credit transfer and retirement fees	4,755
Subtotal	163,500
Total expenditure	10,871,839
Closing balance on 30 June 2022	(1,795,405)

*Figures in this table have been rounded to the nearest whole value.

4.2.2 Funding allocation

The calculations for the program’s funding allocation stated under section 4.1 remain relevant for 2021–22 except for the land index calculated from 2005–06 values being adjusted to 1.037% (see Table 20 below).

Table 20 Calculation of program funding for 2021–22

Total remaining lot production at start of 2021–22 (both residential and non-residential lot equivalents)	311,925 lots
Predicted lot production for 2021–22	8,066 lots
Adjustment for difference between actual and predicted lot production from the previous completed year (2020–21)	–920 lots
Adjusted lot production for 2021–22	7,147 lots
Percentage of total remaining lots predicted to be produced in 2021–22 (adjusted for past actuals, i.e. 7147 as a percentage of 311,925)	2.29%
Total remaining unspent funds at start of 2021–22 (2005–06 dollar values)	\$306,295,565
Allocation for 2021–22 in 2005–06 dollar values (i.e. 2.29% of \$306,295,565)	\$7,017,622
Required allocation for 2021–22 in current 2021–22 dollar values (i.e. for 2021–22 indexed at 1.068%)	\$7,495,808
Additional allocation or adjustment	\$699,129
Total allocation in 2021–22 dollar values	\$8,184,937

*Figures in this table have been rounded to the nearest whole value.

4.3 2022–23 annual update

4.3.1 Financial summary report

In addition to the opening balance of \$1,795,405 from the 2021–22 reporting period, the program was allocated an additional \$8,866,200 in funding.

There were no credit purchases for 2022–23 due to delays in BSA establishment. Therefore, the only expenditures for this reporting period were ongoing operational and administrative expenses. As a result, funding was subsequently carried forward to 2023–24 and the closing balance was \$10,345,220 (see Table 21 below).

Table 21 Financial summary report for 2022–23

Funds (\$)	
Opening balance on 1 July 2022	(1,795,405)
Program allocation	(8,866,200)
Expenditure	
Operational expenses	

Operational costs: salaries with on-costs	143,883
Subtotal	143,883
Administration expenses	
BCT salaries with on-costs	132,815
DCCEEW salaries with on-costs	39,687
Additional administration costs	-
Credit transfer and retirement fees	-
Subtotal	172,502
Total expenditure	316,385
Closing balance on 30 June 2023	(10,345,220)

*Figures in this table have been rounded to the nearest whole value.

4.3.2 Funding allocation

The calculations for the program's funding allocation stated under section 4.1 remain relevant for 2022–23 except for the land index calculated from 2005–06 values being adjusted to 1.146% (see Table 22 below).

Table 22 Calculation of program funding for 2022–23

Total remaining lot production at start of 2022–23 (both residential and non-residential lot equivalents)	303,859 lots
Predicted lot production for 2022–23	6,803 lots
Adjustment for difference between actual and predicted lot production from the previous completed year (2021–22)	2,091 lots
Adjusted lot production for 2022–23	8,894 lots
Percentage of total remaining lots predicted to be produced in 2022–23 (adjusted for past actuals, i.e. 8894 as a percentage of 303,859)	2.92%
Total remaining unspent funds at start of 2022–23 (2005–06 dollar values)	\$298,623,414
Allocation for 2022–23 in 2005–06 dollar values (i.e. 2.92% of \$298,623,414)	\$8,741,152
Required allocation for 2022–23 in 2022–23 dollar values (i.e. for 2022–23 indexed at 1.146%)	\$10,018,366
Additional allocation or adjustment	-
Total allocation in 2022–23 dollar values	\$10,018,366

*Figures in this table have been rounded to the nearest whole value.

4.4 2023–24 annual update

4.4.1 Financial summary report

In addition to the opening balance of \$10,345,220 from the 2022–23 reporting period, the program was allocated \$7,849,700 in funding.

Total expenditure for 2023–24 was \$13,791,410, including purchasing credits to establish the Brownlow Hill Stage 6 BSA at \$13,479,081.

The closing balance at the end of 30 June 2024 was \$4,403,510.

Table 23 Financial summary report for 2023–24

Funds (\$)	
Opening balance on 1 July 2023	(10,345,220)
Program allocation	(7,849,700)
Expenditure	
Operational expenses	
Operational costs: salaries with on-costs	157,602
Brownlow Hill Stage 6 BSA credit purchase	13,479,081
Subtotal	13,636,683
Administration expenses	
BCT salaries with on-costs	87,612
DCCEEW salaries with on-costs	67,115
Additional administration costs	–
Credit transfer and retirement fees	–
Subtotal	154,727
Total expenditure	13,791,410
Closing balance on 30 June 2024	4,403,510

*Figures in this table have been rounded to the nearest whole value.

4.4.2 Funding allocation

The calculations for the program’s funding allocation stated under section 4.1 remain relevant for 2023–24 except for the land index calculated from 2005–06 values being adjusted to 1.192% (see Table 24 below).

Table 24 Calculation of program funding for 2023–24

Total remaining lot production at start of 2023–24 (both residential and non-residential lot equivalents)	297,055 lots
Predicted lot production for 2023–24	6,703 lots
Adjustment for difference between actual and predicted lot production from the previous completed year (2022–23)	492 lots
Adjusted lot production for 2023–24	7,195 lots
Percentage of total remaining lots predicted to be produced in 2023–24 (adjusted for past actuals, i.e. 7195 as a percentage of 297,055)	2.42%
Total remaining unspent funds at start of 2023–24 (2005–06 dollar values)	\$289,882,261
Allocation for 2023–24 year in 2005–06 dollar values (i.e. 2.42% of \$289,882,261)	\$7,021,454
Required allocation for 2023–24 in 2023–24 dollar values (i.e. for 2023–24 indexed at 1.192%)	\$8,372,669
Additional allocation or adjustment	–
Total allocation in 2023–24 dollar values	\$8,372,669

*Figures in this table have been rounded to the nearest whole value.