

nurturing nature, enriching futures

VALUING, PROTECTING AND RESTORING NATURE: DRIVING GREATER INVESTMENT ACROSS THE SOUTH COAST REGION

what WE WILL ACHIEVE

An Economy that Values and Supports Nature
Empowered Communities
Mobilise Resources

how WE WILL ACHIEVE IT

Advancing Knowledge Systems
Measuring Impact
Focusing on the Future
Strengthening our Organisation

Bluff Knoll, Stirling Range National Park. CREDIT: Martin Pelanek | Shutterstock.com

Our dependence on nature is undeniable. It sustains our economies, livelihoods, and overall wellbeing. However, nature's value is often overlooked and not adequately accounted for in financial systems. Current indicators like Gross Domestic Product (GDP) fall short in capturing its value.

Natural capital accounting represents an approach to better acknowledge nature's contribution to modern societies and economies. South Coast NRM is embarking on the first regional natural capital account in Western Australia. South Coast NRM is committed to ensuring Aboriginal organisations and the regional community are leading and are beneficiaries of this opportunity.

REGIONAL VALUE

Encompassing approximately 8.6 million hectares, the South Coast region of Western Australia stretches from west of Walpole to east of Esperance. The region is diverse and unique and contains a large number of species found nowhere else in the world.

The South Coast region is of rich environmental, cultural and economic value, located within a global biodiversity hotspot containing the highest concentration of rare and endangered species in Australia. With its unique mountain ranges more than 570 million

years old, magnificent red tingle and karri forests, RAMSAR wetland sites, the UNESCO Fitzgerald Biosphere, and an ancient sandplain formed 40 million years ago, the South Coast region is a highly valued natural environment surrounded by prosperous and productive agricultural land.

"our partnership with South Coast NRM puts Noongar People in a great position to deliver landscape renewal. Natural capital initiatives offer exciting opportunities to share our voice in designing and delivering projects that heal our Country" **Lester Coyne, Menang Noongar Elder and Chair, Albany Aboriginal Corporation**

THE CHALLENGE

Together with our partners, including government, First Nations Peoples, community and industry, we know we need to do more, and be better, at protecting and restoring nature, and measuring our collective impact. The South Coast region is stepping up to this challenge.



THE OPPORTUNITY

The economic imperative for valuing and restoring nature and culture is clear. Community, business leaders, young people, scientists, and many other parts of society are demanding we collectively do more to care for nature and people.

As managing nature related risks becomes a core part of doing business, there is growing demand from governments, investors, and institutions for opportunities to invest in high quality and verifiable nature protection and repair projects. With its well-established regional relationships, experience, credibility and strategic regional natural resource management approach, South Coast NRM is poised to coordinate and deliver the landscape scale effort required for nature repair.

In August 2023, South Coast NRM embarked on a bold initiative to develop Western Australia's first regional natural capital account. This initiative underpins South Coast NRM's strategic vision to drive a framework for our economy to value and support nature. South Coast NRM views natural capital accounting as an opportunity to elevate the intrinsic value of nature, enhance impact reporting and build confidence for greater and longer-term investments to protect and restore nature.

South Coast NRM is seeking to collaborate with partners to make this bold initiative a reality.

THE APPROACH

As an independent, regional, community-based organisation, South Coast NRM is ideally positioned to develop and deliver the South Coast region's first natural capital account. South Coast NRM sees this as a collaborative and iterative initiative. This account will be available to regional partners to drive investment at the local level.

Key principles of the account's development and the implementation of projects will be:

- Large, integrated, long term protection and restoration programs.
- Collaborating with leaders and innovators to establish a framework that prioritises nature-focused outcomes. This will have lasting effects on the South Coast region's ecosystems and beyond.

- Empowering and supporting First Nations Peoples and organisations to participate in, and shape, nature restoration and related markets in a way that aligns with cultural, communal, and land stewardship aspirations.
- Supporting and equipping conservation-driven catchment, production and Landcare groups, landholders and land managers, and local environmental collectives, as well as First Nations Peoples and organisations to bolster activities at the local level to support the regional drive.

To understand how the region can progress towards this vision, South Coast NRM has engaged with global leaders in natural capital accounting to develop a roadmap for developing natural capital accounting for the South Coast region. Firstly, South Coast NRM is working with IDEEA Group who played a significant role in building the globally recognised System of Environmental Economic Accounting framework, adopted by the United Nations.

NEXT STEPS

The roadmap will be developed over the coming months and will detail how a natural capital approach can be delivered successfully across the South Coast region. With the roadmap in hand, South Coast NRM will progress into the development of the accounts. It will be important to move through the process with agility. South Coast NRM is an organisation of learners as well as leaders and will pivot and adapt to ensure that we progress this journey authentically, collaboratively, and with an open mind.

get in touch

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