

Case study

Helping NSW National Parks and Wildlife Service secure land for conservation

Brindingabba is a vast property 175km northwest of Bourke and was announced as a new national park by the NSW Government in December 2022. This 34,000-hectare property protects a vital refuge for rare and threatened species and gives the people of NSW the opportunity to experience its rich biodiversity for future generations.

Issue

The NSW National Parks and Wildlife Service (NPWS) received support from The Nature Conservancy Australia (TNC), part of a global environmental, non-profit, non-government organisation, who contributed to the acquisition of the property on the NSW-Queensland border.

TNC worked with charitable organisations the Wyss Foundation and artist Haley Mellin's Art into Acres initiative, via Re-wild, to support the acquisition which it made in US dollars. NPWS does not have a US dollar

bank account and contacted TCorp in August 2022 to determine the best approach, based on the exchange rate at the time.

How we helped

To appropriately manage fluctuations in US and Australian dollar exchange rates up to the time of payment expected in September 2022 – and to provide financial certainty – TCorp used a hedging strategy. We hedged TNC's US dollar grant into a known Australian dollar amount.



Brolgas, Brindingabba National Park

Brolgas are listed as a vulnerable species in NSW and are dependent on wetlands habitats such as those at Brindingabba. Brolgas are one of Australia's largest flying birds, standing 1.3m tall with a wingspan of nearly 2.5m. Loss of wetland habitat is one of the threats to this species.

Photograph courtesy of Michael Pennay, NPWS

NPWS benefited from the financial certainty in managing its budget for the Brindigabba acquisition.

Brindigabba National Park is a major addition to the NSW National Park estate, as it supports 30 different ecosystems and protects the habitat for at least 12 endangered and 31 vulnerable species.

It also safeguards an important part of Lake Wombah, and more than 7,000 hectares of Yantabulla Swamp, which are nationally significant wetlands. In addition the Park contains extensive Aboriginal cultural heritage, with many artefacts and items of significance located across the site. The new reserve is expected to boost the outback economy, providing an important new visitor destination as part of a strategy to help diversify regional economies.

Client feedback

TCorp's hedging strategy assisted NPWS with managing foreign currency on a USD grant brokered by TNC. Hedging protected the value of the grant from changes in the exchange rate, which had the potential to make the currency less valuable before grant funds were received.

The hedging strategy provided NPWS with certainty in managing funds that contributed towards the purchase of the property. Brindigabba National Park was an important acquisition for NPWS with its extensive Aboriginal cultural heritage and diverse ecosystems, providing wetland habitat and conservation outcomes for threatened species.

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Lake Wombah, Brindigabba National Park
Brindigabba National Park is in the Cuttaburra Basin, and forms part of the Paroo River and the Warrego floodplains in the northern Murray-Darling Basin. After inundation, Lake Wombah and surrounding freshwater wetlands support thousands of waterbirds, including internationally protected migratory shorebirds and threatened species.

Photograph courtesy of Joshua J Smith, NSW Department of Planning and Environment

About TCorp

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