

Basin Sustainability Alliance

Annual Report

For year ending 30 June 2012



basin sustainability alliance

www.notatanycost.com.au

MESSAGE FROM THE CHAIRMAN

BSA has hit an important cross road. On one hand, BSA together with other groups, has been effective in contributing to the coal seam gas (CSG) debate over the past few years resulting in the Government putting in place a new GasFields Commission which will investigate community and CSG company concerns and work towards achieving mutually beneficial co-existence. But on the other hand, we still feel that the industry is gaining so much momentum that BSA is needed now *more than ever*.

Our key focus for this past year has really been to keep our issues on the agenda. We have done this through attending industry events, sitting on reference groups and responding to Government calls for submissions. We have clearly articulated the issues we see with CSG development and highlighted the need to preserve underground water supplies and ensure that land resources are not destroyed. We have had a strong influence on Government Policy and on the behaviour of the CSG Companies. We have attempted to do this in a constructive way, and as a result, we have had effective influence.

As many of you will know, I have recently been appointed a Commissioner on the newly formed Queensland GasFields Commission. It is an honour to have the opportunity to represent the interests of landholders in this way. I have, therefore, decided to retire from my position on the Basin Sustainability Alliance Committee. It is my hope that the GasFields Commission will pick up the key issues that need to be resolved and have the power and the authority to make changes that will make a difference to the future sustainability of our land and water resources. My personal view is that the GasFields Commission will only be effectual if we ensure it has a strong link to landholders through local action groups, landholder legal representatives and through the Basin Sustainability Alliance. I intend to keep in very close contact with BSA.

In a recent survey to BSA members, 90 per cent of respondents voted that we must keep BSA alive. That says to me that we have many landholders still holding serious concerns and needing a vehicle like BSA to convey those concerns. The key messages continue to be that we need to ensure the security of groundwater and minimise the impact on our land, our businesses and our lifestyle.

There is still a significant power imbalance. The recent advertising campaigns of the CSG companies are enough to make us realise that the everyday landholder can't compete with the massive influence and budget of the CSG industry. We can't let this David and Goliath pressure cause us to give up on our issues.

There are two things we need BSA members to do:

1. **Sign up more members.** Word of mouth is such a powerful tool and the issues of concern cannot get out there if we do not have a strong member base. Encourage your friends and family to sign up to BSA. Anyone who is worried about what is happening with CSG development should join.
2. **Tell us what's happening in your area.** We need members to talk to the committee. You can email the committee, come along to our monthly meeting or phone one of the committee members. We need to hear first-hand your experiences and your concerns. BSA cannot share your concerns with Government if we are not aware of them.

While we have had some challenging times, I am proud of the achievements BSA has made. We have been privileged to have some really well-educated and genuinely good-hearted people on the committee over the past few years. I would like to say thank you to all the committee members who have given their time – in particular I'd like to acknowledge the Vice Chair Anne Bridle, Secretary Katie Lloyd and Treasurer Scott Seis for their contributions.

Retiring from the committee this year are Jeff Bidstrup, Scott Seis, Katie Lloyd and David Armstrong. These four people have been with the group from the very beginning and have made a significant personal impact.

We look forward to welcoming new committee members and I wish BSA all the very best on this next stage of it's journey to a sustainable future.



Ian Hayllor, Chairman

BSA CONTRIBUTION TO POLICY

Over the past year, BSA has contributed to...

- **CSG Water Management Policy** – BSA submitted a paper and was included in consultation on the Queensland Government's policy on Best Use of CSG Water Policy.
- **Federal Government Scientific Panel** – BSA provided a written submission on the establishment of this panel, followed by representation in person, as well as representation as a witness to the Senate Hearing, to provide input into the legislative powers of this group.
- **Land Access Review Panel Consultation** – BSA provided an initial submission and consultation with the panel on Land Access concerns, followed by a recent submission responding to the Panel's 12 Month Review Report.
- **Landholder (Hamilton) Report** – BSA participated in consultation including a full day focus group to review key challenges and issues from a landholder perspective.
- **Arrow EIS** – BSA worked alongside other key landholder groups such as Save Our Darling Downs and Jimbour Action Group to respond to Arrow Energy's Surat Gas Project Environmental Impact Statement.
- **GasFields Commission charter** – BSA responded to the call for submissions on the role of the proposed GasField's Commission.
- **Queensland Water Commission Draft Underground Water Impact Report for the Surat Cumulative Management Area** – BSA has been actively consulted throughout the development of this report and has recently provided a comprehensive submission in response to the release of the draft report.

In addition to this, BSA representatives have undertaken learning and consultation opportunities through attending conferences and courses, participating in reference groups such as the Surat Basin Engagement Group, meeting with local government authorities, and meeting with State Government Ministers and representatives.

Full copies of any of the above material submitted by BSA is either available on the BSA website.

A word on the challenges faced by volunteer groups in the CSG debate

There is enormous pressure placed on groups like BSA, made up of volunteers, to make informed responses to government reports and company environmental impact statements. At the same time, representatives on these landholder groups are busy trying to run their on-farm and off-farm enterprises and conduct their own individual negotiations with CSG companies.

It concerns the BSA Committee greatly that reviewing proposed policy and legislation is left to landholders to do in their "spare time" while CSG companies however, pay staff and consultants impressive salaries/fees to work on such submissions. Given the high stakes involved, CSG companies most likely have unlimited access to large legal firms and in-house lawyers. Meanwhile, groups like BSA are severely limited in the solicitors we can approach for landholder-focused advice, as the majority of 'top end of town' solicitors are engaged by the CSG companies.

It is essential that peak landholder and agricultural groups be involved in the setting of policies, processes, communication, legislation and research surrounding CSG. However, it is important that when Government is enlisting the expertise and knowledge of landholder groups and private business owners to assist in this, they should be adequately remunerated. The heavy reliance on volunteers within the agricultural sector to inform government policy, places a personal and financial strain on those people.

We do not wish to see this 'CSG fatigue' result in important stakeholders choosing not to be a part of discussions and review processes.

BLUEPRINT REVIEW

In March 2010, BSA issued a document called “Not at any cost – A blueprint for sustainable CSG operations”. Since setting our principles down, we have seen a change in Government in Queensland and we have seen some improvements in the way the industry is operating. ***However, we have also seen many issues ignored or pushed aside in the name of development.***

To track our progress on BSA’s key issues, here is a brief review of the principles outlined in that document.

1. Environmental sustainability of water and land resources is to be of the highest priority. Scientific studies must precede any development.

We are very concerned about the speed at which development is occurring while we are still waiting for the completion of comprehensive research. There is still no basin-wide planning in place, nor do we have a true understanding of the cumulative impacts of CSG development.

We were pleased to see the Federal Parliament pass legislation to set up an independent scientific panel (championed by Independent MP Tony Windsor) to assess prospective coal seam gas and open cut mining projects. Despite being given some \$150 million of Commonwealth funding, we have not at this stage seen any tangible actions from this Independent Expert Scientific Committee panel and we fear that the body is purely an advisory body, with little power to stop or amend projects if they are already approved by State Government.

Some progress was made through the release of the Queensland Water Commission Draft Underground Water Impact Report for the Surat Cumulative Management Area in May this year, which included maps showing predicted water level impacts caused by the exercise of underground water rights by petroleum tenure holders, an ongoing water monitoring program, information about management of springs that could be affected by falls in water levels, and an assignment of responsibilities for individual petroleum tenure holders to carry out activities, such as specific parts of the water monitoring program. However, BSA is critically concerned that in many areas there is no local knowledge and limited regional knowledge of geological and aquifer characteristics. BSA has long advocated for science to inform the debate and it is critical that such understanding both precedes and informs development.

The National Water Commission and CSIRO have both stated that at this stage they cannot predict the long-term impacts of CSG extraction on groundwater and on the environment.

This again highlights the dire need for whole of basin planning.

A positive step forward has been the establishment of GISERA – Gas Industry Social & Environmental Research Alliance, in July last year. GISERA is a research centre jointly founded by the CSIRO and Australia Pacific LNG Pty Ltd. It is a positive to see the industry funding research but again we are seeing gas field development continuing while GISERA research projects are only in their infancy.

Other good steps forward include:

- Announcement from the State Government in early August on their intention to introduce new rules to govern the management of water and brine produced from the coal seam gas industry.
- Healthy Headwaters Report released recently recommending sustainable water use.
- Establishment of the Gasfields Commission and the appointment of respected researcher Steven Raine to this commission.

But this progress is of no consequence if development continues to precede outcomes of research.

2. More certainty and transparency is required (by all parties).

We have seen some steady progress in the way that CSG companies have been operating, with much more open communication. However, we are still very disheartened by the imbalance of power.

Anecdotal evidence coupled with some of the findings in the recently completed landholder alignment project (Hamilton report) concluded that there are still many landholders experiencing bullying tactics, being threatened with Land Court and being manipulated into making quick and uninformed decisions.

At this stage, it is still unclear as to just how many wells will be developed to meet the LNG commitments of the major CSG companies. While current indications are around 40,000 wells, BSA understands that the capacity of the LNG processing plants being developed in Gladstone could call on some 75,000-100,000 wells.

It has been very difficult for the average landholder to obtain information as to the timing of CSG development in his/her area. We are hopeful that this issue will partly be rectified shortly when the QWC release their final Underground Water Impact Report which should include maps showing when different CSG fields go into full production.

If you are a landholder who has been approached by a CSG company or concerned that you may soon be approached, finding information about what rights you have, and what steps you should take is incredibly difficult.

There does not appear to be one website or package that gives Landholders clear information. Information on Government websites seems to be hidden and difficult to find. For example, if you google "CSG Helpline" you'll get the "We Want CSG" website operated by APPEA (the peak body for the gas companies).

BSA continues to receive regular calls from landholders who are receiving their first contact with CSG companies and are not sure what to do. We are still hearing stories of landholders entering into agreements without any legal representation. Landholders MUST be made fully aware of the processes, their rights and the implications of the documents they are signing.

It was a positive step to see the Government provide funding to Agforce to hold landholder CSG Information sessions. It is our hope that this could be extended into further education (online/print/seminars) for landholders. We were pleased to see a review of this included in the Land Access Review recommendations.

In pointing out the need for further education and literature for landholders, BSA is not advocating that this would ever be a substitute for an individual's right to seek independent legal advice. It is imperative that landholders are at all times openly encouraged to seek legal advice with respect to resource development on their land.

We believe that the appropriate funding of landholder groups like Basin Sustainability Alliance is important for BSA to act as a suitable conduit of information.

BSA would like to suggest that information regarding tenures should be included on every landholders rates notice, as long as the cost for this is not carried by local councils.

Given that most tenure's have already been granted, we would like to see the Government provide an "update" letter to all landholders that clearly explains the current tenures on their properties. We recognise that tenures change and

therefore suggest the update letter include a web address for landholders to access up-to-date tenure information by searching their property Lot and Plan number.

We would like to see tenure information provided in simple language. Using only "gradicular" block or project area names, Authority to Prospect numbers and/or petroleum lease application numbers, without explaining the geographical location, can be extremely misleading and we sometimes believe it is allowing the resource companies to be deliberately covert in their approach.

3. Fair compensation must be offered to any and all affected landholders. CSG companies must be able to pay full compensation and have the capacity to fund make-good arrangements.

BSA was pleased to see the Government put in place a review of the Land Access framework. While there were attempts in this review to improve goodwill, BSA is concerned that some of the recommendations, if implemented will further perpetuate inequity and the imbalance of power and aggravate stakeholder relationships.

The definition of "compensatable effects" should include landholders' time and social amenity. Our experience is that most landholders significantly underestimate the amount of time they will spend dealing with CSG companies. The social impacts are often intangible, and it is vital that landholders feel that the impact that the CSG activity has on their chosen way of life is valued.

We need to be sure that landholders do not end up locked into a one-size-fits-all "solution" to addressing compensation. It is vital to recognise that impacts can vary greatly depending on individual circumstances. Again, for example, for some people, social impact may be greater than a business impact.

Another issue is that there is currently no provision for third party impacts. For example, if you are a neighbouring landholder, you may be impacted by development of a gas well or other infrastructure but only the landholder is compensated.

BSA's philosophy is that landholders have a right to farm or conduct their business and lifestyle activities on their land. Quite simply, CSG development should not come at any cost.

4. Make-good arrangements must be enforceable, provide for future generations and for all affected parties. They must be transparent and fair for the benefit of the wider community as well as current individual landholders.

BSA still holds no confidence in the companies' capacity to "make-good". There has been little progress in this area. The QWC report is a step forward but there has still been no ground-truthing on this data. BSA believes that government should assess a company's capacity to make-good water impacts and link capacity to make-good water to development and ongoing tenure renewal.

5. A substantial bond (or some other form of environmental insurance) must be held by Government to ensure the capacity to pay for serious environmental impacts that may occur at any time and for as long as the impacts may endure.

We have received no information as to whether this kind of environmental bond has been considered by Government. We continue to call for this to be put in place. Incidents such as gas bubbling in the Condamine River and a gas leak causing a grass fire near Dalby highlight the reality that serious environmental impacts can occur.

6. Landholders also want protection against unforeseen on-farm impacts. CSG Companies must carry insurance or have some other surety to be able to meet any such contingencies in future. We also demand public disclosure of bonds and insurance policies.

We have received no information on whether companies hold this kind of insurance policy or protection for the landholder against such impacts.

We have been pleased to see the Government recently introduce proposed amendments to the Petroleum and Gas (Production and Safety) Act 2004 relating to the safe storage and treatment of CSG water and brine, registration of pipeline easements, and incidental activities across tenure associated with CSG-LNG projects. We are hopeful that the changes will deliver improved environmental outcomes for industry and landholders in this area.

7. Recognition of and a commitment by CSG companies to respect the landholder's tenure rights associated with the land. Whilst petroleum and gas tenures in Queensland give CSG companies the right to extract CSG, current landholders enjoy the right to utilise the surface resources of their land. CSG companies must avoid unreasonably interfering with a landholder carrying out their lawful business.

We still hold serious concerns about the imbalance of power when it comes to the landholder's right to continue to use their land. Whilst BSA supports the concept raised in the Land Access Review of the development of a property strategic plan which takes into account both parties' activities on the land, it is our strong view that the landholders' plan/s must hold **priority**. Further, the mechanism must recognise and provide the flexibility for landholders' plans to change.

We believe it's important that the resource companies come to the table with a genuine interest in adapting **their** plans to fit the landholder's business, land use and lifestyle.

Consideration should be given to the fact that the resource companies' plans are for a 20 year block, in a landscape that has been evolving and producing food and fibre for over a century and will be required to continue to do so infinitely.

Furthermore, it is vital that "detailed work plans" are not just "property by property" but rather an area wide plan is provided to affected landholders. Activities on neighbouring properties can have equal or even more impact.

Landholders must not be put in a position where they do not have the freedom to pursue new opportunities or farm management practices for their farm. It is impossible for landholders to predict how farm management practices may change in 30-70 years.

There must be provision for CCAs to be reviewed periodically to take into account changing management practices and the impact that resource companies' plans will have on the landholder's ability to change and adapt his/her business practices.

GOVERNANCE

The BSA committee met regularly and on an as-needed basis to discuss and address member issues, with the key focus of providing input to Government policy, industry practices and effecting genuine change.

The Committee



Ian Hayllor, Chairman

Ian, with wife Deb and their three sons, are irrigated and rain grown grain and cotton farmers west of Dalby. Ian has recently been appointed a Commissioner on the Qld GasFields Commission, was a

member of the former Surat Basin Engagement Group, is a committee member on the NFF CSG Task Force, a committee member of the Arrow Surat Community Reference Group and Origin Energy Technical Information Group, a stakeholder on the Healthy Head Waters Programme and is on the Cotton Australia Mining and Coal Seam Task Force.



Anne Bridle – Vice-Chair

Anne, husband Robert and family, operate Talbingo Pastoral Company – an integrated agricultural operation involving cattle stud, cattle breeding,

backgrounding, fattening and feedlotting, grain growing and a commercial transport business – from properties near Dalby and Dirranbandi. Anne is also a member of the Sustainable Resource Policy Local Leadership Group - Surat Basin; on the steering committee for the Surat Basin Future Directions Strategy as well as on the ALFA CSG sub-committee. Anne also holds a Bachelor of Agricultural Economics.



Katie Lloyd

Katie is based near Chinchilla where she and her husband Scott own and operate a mixed farming operation, comprising a 5000 head feedlot. The Lloyds have

been dealing with CSG Companies for the past 10 years. A former newspaper journalist, Katie is keen to highlight and address the issues surrounding the CSG/LNG industry.



Scott Seis - Treasurer

Scott and wife Jo and their family, operate an irrigated and dryland cropping farm “Mungana” at Macalister. They grow grains and cotton and operate a piggery and a farm contracting business “Seis

Contracting”. They also operate Dalby Mower Supplies, a Dalby business specialising in mowers, pumps and farm supplies. Scott represents the Jimbour Floodplains Group and has also been active in various leadership roles, including past president of the Darling Downs Cotton Growers Association.



David Hamilton

David is a farmer and a consultant. Together with his wife Jeanette he operates a farm at Macalister. Previously, David was General Manager, Plant

Science with the Department of Primary Industries and Fisheries. He holds a B.Agr. Sc. and a Masters in Agronomy and is a Fellow of the Australian Institute of Company Directors and a Director of the Cotton Catchment Communities Cooperative Research Centre and the Australian Institute of Agricultural Science and Technology.



Wayne Newton

Wayne Newton, along with his wife Bev and brother-in-law Glenn and his wife Ruth, operate irrigated and dryland grain and cotton operations on several properties near

Dalby. Bev and Wayne are also partners in a veterinary hospital and pet barn in Dalby. Wayne is AgForce Grains Director and was previously Queensland Grain Growers’ Association Director.



Jeff Bidstrup

Jeff and his family farm cotton and grain at Warra and Condamine and are involved in AgBiTech (a company focused on integrated pest management). Jeff has been

actively involved in Landcare and is currently Coal4breakfast Chair and committee man of FutureFood Qld. He has also won the Queensland Landcare Primary Producers Award in 1999. He's a former Director of CRDC and CSD and winner of Australian Cottongrower of the Year.



Bernie Caffery

Bernie is a Director and the Principal Agronomist of Crop Management Services with over 30 years of experience in agricultural consulting to irrigated and dryland crop farmers on the Darling

Downs. He holds a B. App. Sc. (Rural Technology) and undertakes regular on farm crop monitoring and agronomic advice. Prior to agronomic consulting, Bernie worked in vegetation management research in Western and Northern Queensland.



Veronica Laffy

Veronica and her husband Dan own and operate an organic beef farm west of Dalby. They are very interested in the development and promotion of sustainable agriculture that

will not only feed communities by providing employment for future generations. Dan and Veronica also run a fence contracting business "CSSS - Fencing" from their property. In 2002 Veronica built and established Dalby's first purpose built childcare centre, "A Country Garden - Early Childhood Centre" in partnership with her sister, and takes a keen interest in the development and implementation of child protection policy in relation to the CSG Industry.



Dave Armstrong

Dave and wife Ruth, operate an irrigated and rain grown cotton and grain farm 'Yanco', near Cecil Plains and are partners in The Open Range, an outdoor sporting store in

Toowoomba. Dave is a former committee member of the Darling Downs Cotton Growers Association and the Central Downs Irrigators Ltd.



Lyn Nicholson

Lyn owns and operates a 1,500 acre grazing property at Jimbour, and has a background in both nursing and law. She did her Bachelor of Laws degree and

completed her Articles of Clerkship in Dalby. Lyn then practised as a Solicitor in partnership and then as a sole practitioner for some 17 years before retiring in 2000. Lyn brings to the table a strong understanding of legal matters and first hand experience as a farmer. Lyn's passion for sustainability of our land and water resources for future generations has driven her to get involved.

Ashley Geldard - retired

Ashley and wife Rebecca live on his family's dryland grain and cotton farming enterprise in the Miles/Condamine area of the Western Darling Downs. In 2004 they were awarded the Cotton Australia High Achiever Award. Ashley is also involved in the CSG Industry as a contractor via his companies RED Industrial that develops and supplies drilling tools and Advanced Dirt Management that does rehabilitation work for the gas companies and their contractors.

Geoff Hewitt - retired

Geoff runs an aggregation of irrigation farms at Macalister with his wife Toni and son Nathan. He has held a range of industry positions including Chair of Cotton Australia, Director of Queensland Farmers Federation and Chairman of the QFF Water Committee, a Director of Central Downs Irrigators, Chairman of Darling Downs Cotton Growers Inc. and served on the Condamine Catchment Management Association. Geoff is currently Co-Chair of FutureFood Qld, and Chairman of ProClass.

TREASURER'S REPORT

Thank you to our members who have contributed financially to helping continue BSA in keeping these issues on the agenda. At the time of writing, we had 110 financial members (which is very similar to our numbers last year).

We had some large donations in the previous financial year, including some from **Darling Downs Cotton Growers Association** and **FutureFood Qld**, which have continued to help us through.

Our main expense was to the BMO Business Centre for secretariat, media, administration, book-keeping and accounting services. BMO's support has been an important ingredient in our ability to function. We received a service from BMO that involves several members of their team and essentially replaces the need for a paid officer. We have also received considerably in-kind support from BMO valued at more than \$6,000 for use of the meeting and conference rooms and other secretariat support fees that were contributed at no charge.

Peter Shannon and his team at Shannon Donaldson Lawyers have also been an invaluable support to BSA. We have sought Peter's advice and counsel on a range of issues. We cannot thank him enough for his dedication to the cause and for being so generous with his time and expertise.

Thanks also must go to Kate Boshammer at Kabosh Creative who has assisted BMO with the management of our website.

There is no denying that we are in a weak financial position. As outlined in Ian's report, BSA is needed now more than ever. I would urge you to renew your membership and to encourage others to get involved. If you are a business owner, perhaps you would consider a sponsorship arrangement with BSA. We welcome suggestions and ideas on how to make our financial position more stable.

The people volunteering their time to represent the concerns of landholders need tangible support so that they can enlist administration support and engage experts when needed, to help ensure we can secure our farmlands and water resources for our future generation.

Thank you to the committee – to Anne, Katie, Wayne, David H, Dave A, Bernie, Jeff, Lyn and Veronica for sharing your time, your experiences and your passion for the cause.

Finally, I would like to acknowledge the contribution of Ian Hayllor who has been our Chairman since the BSA was formed.

Ian has literally travelled across the country to help deliver the message of ensuring CSG activity does not put at risk our water and land. He has presented at many conferences, conducted numerous media interviews and met with stakeholders at all levels – in most cases Ian has done this at his own cost. We are very grateful to Ian for flying the BSA flag in this way and we wish him well as he takes on his new role with the GasFields Commission.

Don't let the groundwork this committee has put in over the past be in vain, please get behind BSA and help us continue to keep on the heels of government and industry.



Scott Seis – Treasurer



Basin Sustainability Alliance Incorporated
REVIEW REPORT
01 July 2011 to 30 June 2012

Scope

We have reviewed the attached special purpose financial report for Basin Sustainability Alliance Inc for the period ended 30th June 2012, comprising of Statement of Income & Expenditure and Bank Reconciliation as set out on the following pages. The Executive are responsible for the preparation and presentation of the financial report and the information contained therein, and have determined that the basis of accounting used is appropriate to the needs of the members.

The special purpose financial report has been prepared for the distribution to the members of the Association for the purpose of fulfilling the Committee's accountability requirements. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates, to any person other than the member, or of any purpose other than that for which it was prepared.

In the course of the review, I have been advised that the accounts held by the association as at 30th June 2012, with banks and building societies are:

Rabobank Account – 142-001 1352417

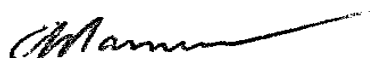
Opinion

The association's financial records show that the association has book keeping processes in place to adequately record the association's income and expenditure dealings with its assets and liabilities.

The prescribed requirements in respect of the keeping of accounts by the Association have been complied with.

Please note that this Review Report is not an audit, however it satisfies the requirements of the Department of Justice under the Associations Incorporated Act 1981 (as amended 2007).

Dated this **Wednesday 18th July 2012**



Adrian Rasmussen
Partner



BASIN SUSTAINABILITY ALLIANCE INCORPORATED

INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2012

INCOME		EXPENDITURE	
Membership	11,000.00	Advertising & Promotion	432.50
Donations	0.00	Seminars & Meetings	3,796.27
Interest	142.59	Secretariat, Accounting & Communications Service Fees	35,507.94
		Insurance	331.10
			<hr/> 42,067.81
		Profit/(Loss)	(30,925.22)
	<hr/> \$11,142.59 <hr/>		<hr/> \$11,142.59 <hr/>

BANK RECONCILIATION FOR THE YEAR ENDED 30 JUNE 2012

Opening Balance as at 1 July, 2011	34,213.59
Add: Income	<hr/> 11,142.59
Less: Expenditure	42,067.81
Closing Balance as per cashbook 30 June, 2012	<hr/> 3,288.37
Closing Balance as per bank statement 30 June, 2012	<hr/> \$3,288.37 <hr/>

BSA is committed to working with government and industry to achieve a coal seam gas industry that has minimal environmental, economic and social impacts and preserves groundwater resources for future generations.

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