



# FARMING FOR THE FUTURE

## Benchmarking the value of natural capital to Australian farms



A great opportunity to:

- Have Natural Capital Accounts prepared for your farm, at no cost to you
- Be a part of a national research project gathering evidence about the value of natural capital to Australian farmers.

*Farming for the Future* is an important project that will play an active role in helping farmers combat climate change and biodiversity loss without sacrificing production or farm business performance.

Through a combination of philanthropic, industry, government and private sector funding, farmers will be given the opportunity to help design, build and test a benchmarking system designed to quantify the value that agricultural natural capital generates for farm businesses and farming families.

Natural capital in agriculture is the natural resources that producers manage for the benefit of their businesses, their families and for future generations of producers.

In this initial stage, the program will ideally suit livestock operations between 600ha and 5,000ha in NSW, Victoria, South Australia, and Southern parts of WA.

We are also seeking expressions of interest from Farm Consultants and Farm Advisors to become trusted Service Providers to *Farming for the Future* or who are interested in participating in design and consultation sessions. Interested parties should register on the *Farming for the Future* contact us page [www.fff.org.au](http://www.fff.org.au).

*Farming for the Future* has been designed by farmers and industry to give farmers useful information about how the relationship between natural capital profit, business risk and generation of other benefits for farmers.

Participants will receive Natural Capital Accounts valued at \$35,000.00. You will need to be able to provide at least 5 years of financial and operational (production) records. These will be de-identified and pooled into a database for analysis.

**There is no cost to farmers.** Your time commitment will be around 2 - 3 days spread out over twelve months. In addition to contributing data, we will be looking for feedback from participating producers to guide, shape and refine the program so that we can create information that is useful to farmers and the people that provide advice to farmers.

*Farming for the Future's* trusted service providers will make the data collection process easy. They will explain your farm reports and benchmarking outputs to you. Outputs of the research will be designed so that individual participants cannot be identified.

To express your interest please visit the Expressions of Interest page on the *Farming for the Future* website [www.fff.org.au](http://www.fff.org.au) to register your interest or email us at [hello@fff.org.au](mailto:hello@fff.org.au).

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## Further information about participation

To create the pilot Natural Capital Benchmarking platform, *Farming for the Future* requires the participation of farmers to provide data that will assist in creating this platform. The required data is similar to what would be collected and compiled to participate in a farm business benchmarking program but also includes data about the vegetation, pastures and soils of the farm.

The first stage of participation involves preparing information about the natural capital of your farm. This includes preparing a detailed property map, analysing satellite information and having an ecologist visit the farm to make independent field observations.

The second stage of participation involves having a professional farm advisor collect detailed financial and operational data from your business records. These will be de-identified and pooled into a secure database for analysis by expert researchers.

The information collected will be transformed into:

1. Individual farm level Natural Capital Accounts and a report for participating farms. These will be designed so that producers can update them in future. Individual reports will not be published by *Farming for the Future*.
2. De-identified data that can be used to analyse relationships between different types of natural capital and differences in farm business performance.
3. Natural Capital Benchmarking reports that producers can use to benchmark their businesses against other participants' businesses (anonymously). These will be designed to help producers to identify where there might be improvement potential through investment in natural capital.

You will be invited to participate in workshops to design the research, make sure that the outputs are useful to farmers and make sure that the work generates significant benefits for farmers.

## How data is collected and used

The compilation of the Natural Capital Accounts for participation in the *Farming for the Future* research and the building of the pilot Natural Capital Farm Business Benefits Benchmarking Program requires the farm business to supply information including property boundaries and address, operational information including livestock numbers, fertiliser, fuel and energy use and financial information including income and expenses (e.g., from the profit & loss statement) and asset valuations.

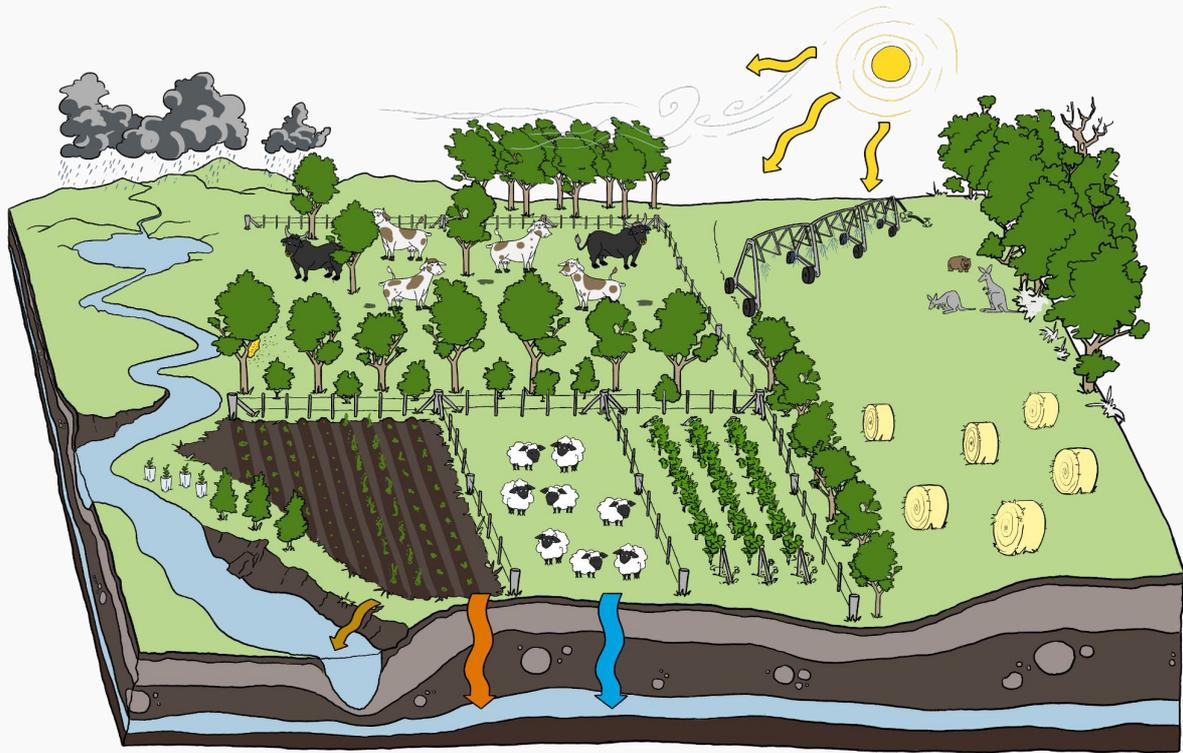
We will make this data collection easy for you.

We use this information to compile the accounts, to develop and test methods for the monetary value of natural capital in farm businesses and to produce research about the linkages between natural capital and benefits for farm businesses and farming families. We will also ask participants to contribute to a social-science survey to learn about the non-financial benefits they receive from their natural capital.

*All data will be treated with the utmost care including the use of approaches to ensure the anonymity and confidentiality of participants when reporting research analysis, the protection of data from governmental, industry or other stakeholder demands for access, and involve the ability for participants to request deletion of data at any stage.*

All data will be collected to be as convenient and easy as possible for producers. All that we request is that you support the program with a contribution of your time to ensure that data collated on your farm enterprise are as correct as possible. We are aware of your time constraints and will be seeking to ensure that your time commitments to this program are minimal but also allow you the chance to become more involved as you see fit.

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**Natural Capital** on farms has more than production value for a farm, it has great value for society.

Natural Capital in agriculture is the natural resources that producers manage for the benefit of their businesses, their families and for future generations of producers. Agricultural Natural Capital includes soil, water, pasturelands and croplands, riparian areas, remnant native vegetation, agroforestry and environmental plantings and animals.

## More information

Please visit [www.fftf.org.au](http://www.fftf.org.au) to find more information on how this program will work and how you could contribute.

## About us

*Farming for the Future* is a research and change program initiated by philanthropic foundation, the Macdoch Foundation. This program is supported by PwC Australia, and a multidisciplinary research team of scientists and farm advisors led by the team at Integrated Futures.

*The team at Farming for the Future acknowledges and pays respect to the past, present and emerging Traditional Custodians and Elders of the land, as well as the continuation of cultural, spiritual and educational practices of Aboriginal and Torres Strait Islander peoples.*