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MEDIA RELEASE

Farmers encouraged to sign up for assessment of their farm's natural values

The National Farmers' Federation is responding to farmer needs by supporting the development of a farm-friendly tool that shows how the natural resources of soil, waterways, productive plants, animals, and ecological health can be connected and accounted for, in terms of farm productivity and profit.

"Together with our partners, we are launching an exciting program to give real power to farmers, in being able to show buyers, markets and banks the value of a farm's natural resources or natural capital," NFF President Fiona Simson said.

"We are inviting farmers, either directly or through their farm advisor or accountant, to take the opportunity to be part of shaping the tool needed for an easy-to-use measure of natural capital value for Australian farms."

The NFF is partnering with the well-respected team in this field at *Farming for the Future*, who will work closely with farmers, ag advisors and accountants to develop a farm-friendly tool which will add value to farm businesses.

Applications open from March onwards, for a limited number of eligible farms, to obtain a complimentary farm assessment led and delivered by the *Farming for the Future* team. Only 3 days per year (on-farm) are needed for data and participating in the program.

Starting this autumn, in 2022 the program will cover four states and about 150 farms. The goal is to have assessed 1500 farms by 2025-26.

Participating farms will gain a clear measure of their natural resource assets which enables better decision making to add value to their natural capital for more profitable production. Farm advisers will put themselves ahead of the pack in gaining a measure of their client's natural value and by learning more about this new farm 'commodity' that is natural capital.

"When farmers have a measure of these natural capital values they can be integrated with the farm's normal production and accounting systems," Farming for the Future Research Director Sue Ogilvy said.

"In due course this will mean farmers and their advisors can at last attach an asset value to the farm's all essential soil, water, production and ecological assets. These assets can be built for future generations and also prove to the market place and banks the farm's true sustainability.

"The process will enable farmers to readily show the value of their natural capital and work towards their own farm's sweet spot of managing their own environmental assets and production to suit.

"The end goal is to improve the profitability and resilience of crop and livestock production and to more easily handle climate fluctuations with less stress and greater profits," Dr Ogilvy said.

Farming for the Future is a not-for-profit research and capacity-building program with support from the Macdoch Foundation and philanthropists, in partnership with the NFF.

The program will develop and deliver a publicly available Natural Capital Tool Kit by working with farmers, for farmers, via their advisory team to create a meaningful tool to measure and manage change for profit.

The project is advancing NFF's goals of both achieving \$100 billion in farm gate output by 2030 and deriving 5% of farmers' income from ecosystem services by the same year.

To register your interest contact *Farming for the Future*: farms@fftf.org.au and/or find out more at <https://farmingforthefuture.org.au/farm-participation/>

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