Green Cross Australia works with respected business, research, community and government partners to cultivate resilience, environmental sustainability and wellbeing through digital networks and collaborative partnerships. We are not an advocacy group – rather we embrace collaboration to achieve impact.

Our aim is to shift values towards a secure and sustainable future.

We are proud members of an international network with a distinctive history. In 1993 Mikhail Gorbachev founded Green Cross International in order to create a new approach to solving the world's most pressing environmental challenges by reconnecting humanity to the environment. Over 30 Green Cross offices around the world work towards this vision.

Green Cross Australia builds innovative digital projects that educate and empower the people to share our vision and to take positive action at home, in schools and businesses, and in the community. Our business, community and research partnerships draw together leaders and their organisations towards our vision of a more resilient Australia. We know we are making an impact because we track the on-the-ground activities of our network participants using cutting-edge digital mapping technologies.
OUR FUNDING MODEL

Green Cross Australia programs are funded by philanthropic, corporate and government grants, consulting services, and public donations.

A number of highly regarded corporate, research and community volunteers supplement the voluntary contribution of our outstanding Board of Directors. We are grateful for the role they play in shaping our vision, strategy, relationships and projects.

We continue to be grateful for the vote of confidence of members of Green Cross Australia’s Business Adaptation Network (BAN), whose activities are reviewed following. BAN member fees are enabling our property resilience agendas to find traction in the corporate sector, which also enhances community prosperity.

BUSINESS ADAPTATION NETWORK

As part of Green Cross Australia, the Business Adaptation Network (BAN) represents Australia’s only national climate change adaptation and resilience network focussed on business. Offering member organisations a rare opportunity to collaborate with like-minded organisations and professionals, our members include some of Australia’s leading organisations from corporate, government and research sectors. By being part of BAN your organisation is privy to an exclusive, dynamic and growing network working at the forefront of climate adaptation and resilience to develop real world business and community solutions and responses.

BAN members comprise of adaptation and resilience leaders with a wide range of experience who maximise representation in government, not-for-profit and industry sectors. Their diversity of expertise, skills, and networks offer great value and opportunity for members. BAN members have access to participate in a range of exclusive events around Australia with leading speakers communicating the latest adaptation learnings.

As part of the annual BAN focus, opportunities for collaboration within and across sectors are initiated. Collaboration outputs such as these become richer year on year as the BAN membership is enhanced.

With members across corporate, government and not-for-profit, there is substantial opportunity for collaboration, influence and affecting significant change throughout the supply chain and within and across local communities.

Climate Change Impacts in Australia (context)

According to various reports, Australia faces significant economic, social and environmental impacts from climate change. Leading scientists’ state climate change will increase the frequency and intensity of extreme weather events. Decisions made today about property, infrastructure, health, ecosystems and communities will have long reaching impacts in the future.

The Task Force on Climate-related Financial Disclosures (TCFD) states that climate change is “one of the most significant, and perhaps most misunderstood, risks that organisations face today”.

2
The TCFD divided climate-related risks into two major categories:

1. risks related to the transition to a lower-carbon economy and
2. risks related to the physical impacts of climate change. The physical risks can either be ‘acute’ (extreme weather events) or ‘chronic’ (longer-term shifts in climate patterns).

Business and society will need to learn to adapt to the two main sources of physical impact risks in order to mitigate climate-related losses.

A Community of Resilience Practice

BAN is a place where best adaptation practice can be shared to mainstream responses and lift our nation's resilience to the impacts of climate change.

Working with Green Cross Australia, BAN members are like-minded organisations united in their forward thinking when it comes to climate adaptation. It's all about practical, informed action. Climate change presents opportunities as well as challenges. Foresight is crucial.

During 2017, BAN's activities retracted somewhat following the departure of two Green Cross Australia Directors who were leading BAN engagement. The Green Cross Australia Board restructure now brings four new Directors providing much-needed capacity, experience and diversity. BAN continues to have approximately 20 members from diverse sectors who share a passion for sharing positive adaptation responses and learning from each other.

Business Adaptation Network activities in 2018 included:

Home ownership exposure to climate risk.
On 3 May 2018, members of the Built Environment and Infrastructure Sector Adaptation working group held Hypothetical #1: Home ownership exposure to climate risk. Using a hypothetical scenario of an apartment block development, a panel of industry experts explored the issues around housing affordability, insurability, safety and long-term home ownership in Queensland. Panelists included experts from the Queensland Government, the Local Government Association of Queensland, Griffith University, Climate Risk, and Suncorp.
The purpose of the hypothetical was to expose and explore the issues and barriers that will be faced by homeowners who find their properties increasingly compromised by exposure to hazards exacerbated by climate change.

The hypothetical revealed a number of critical challenges that will face homeowners exposed to emerging climate hazards from increasing storm intensity and associated flooding. These challenges included:

- Cost of insurance and ultimately, insurability;
- Financing for repairs
- Access to property adaptation options including:
  - Financing property adaptation; and
  - Body corporate laws preventing funding of collective adaptation responses off property;
- Asset value loss; and
- Eventual loss of asset.


**GRESB Resilience Event**

In June 2018, the theme was resilience. GRESB conferences took place in London and Washington, DC, with the final event taking place in Sydney, following a forum model. In addition to inspirational keynote speakers and panel sessions, each event provides opportunities for networking and collaborative partnerships, helping facilitate our shared vision of “Sustainable Real Assets.”

Green Cross Australia was asked to participate in sharing case studies showcasing resilience leadership. Lessons learned from implementing resilience strategies were provided. Director Jeremy Mansfield shared insights on the challenges around resilience and case studies valuing the benefits of resilience of assets and infrastructure for the benefit of communities.

**Business Adaptation Network Website**

A digital platform is currently Under Construction and intends to feature Companies response to climate risk strategies, measures and resources, namely:

1. Physical risk(s)
2. Governance / oversight of climate-related risks and opportunities
3. People and teams leading this work within organisations

With the departure of a Director, who was supporting this work, the website completion has been put on hold until available a capacity to engage with BAN members to populate content.

**Queensland Climate Adaptation Strategy (Q-CAS)**

Q-CAS; the Queensland Climate Adaption Strategy is a whole-of-government initiative hosted by the Department of Environment and Science (DES), Queensland Government. Q-CAS features several external committees, including the Reference Group and the Partners Group. Dr Gibbs sits on the reference Group and Chairs the Partners Group which consists of a number of industry and community organisations.

The Partners Group meets every 2 months and provides a mechanism for disseminating climate adaption information and as a sounding board for Q-CAS staff in DES. Q-CAS is presently delivering a number of Sector Adaption Plans and Green Cross Australia has been heavily involved in the development of the Built Environment Sector Adaption Plan throughout 2017 and 2018.
Other Green Cross Australia activities during 2018 included:

**Community Resilient Guidelines for Developers**
Green Cross Australia consulted with stakeholders on the updating of the Community Resilience Guideline for Developers (Guideline) originally published in 2013 to ensure its currency and relevance to support our aim in empowering a resilient Australia. Green Cross Australia (GCA) partnered with a number of stakeholders to develop the Guideline which was funded under round three of the Queensland Natural Disaster Resilience Program (NDRP).

The Community Resilience Guideline assist developers increase the resilience of master planned communities against severe weather. In 2019, Green Cross Australia will be looking to review the document and refresh it, undertaking workshops to inform the updating of the Guideline. and further seek a number of pilots to trial the updated Guideline or aspects thereof, as well develop a participation model for long term funding viability.

**EarthX 2018, Dallas, Texas.**
With the support of EarthX and Green Cross International, Director Jeremy Mansfield represented Green Cross Australia at EarthX2018. Topping 137,000 attendees in 2018, it has grown to become the largest event in the world of its kind. Attendance at EarthX provided an opportunity to connect and understand more of the challenges and actions being taken by Global Green and our 26 other Green Cross Affiliates across the globe. EarthX provides a platform for inspiration, discovery and engagement for a more sustainable future.

There is hope for the future when organisations at EarthX and ours are focused on making a difference in local communities and having a global reach. The need for continued dialogue across the Green Cross family was a key highlight, so that we can learn and leverage each other’s activities for the greater good.
DIRECTORS’ REPORT

Your directors present their Annual Report on the financial statements of Green Cross Australia for the year ended 31 December 2018.

PRINCIPAL ACTIVITIES

Green Cross Australia is a non-profit organisation dedicated to empowering a resilient Australia, inspired by our founder Mikhail Gorbachev and his longstanding commitment to environmental conflict resolution and sustainable development.

Our powerful digital network has reached over 680,000 people and continues to scale as new and existing audiences are empowered to adopt resilient practices. Thanks to the many hundreds of people who have offered photos, case studies, research findings and severe weather tips along the way! Your stories are part of our digital landscape and are empowering others to follow your lead.

Visit our websites to find out how you can contribute to a resilient Australia.
OBJECTIVES AND STRATEGIES

The Company’s long term objectives are to empower students, households and businesses to become resilient to natural disasters and the gradual impacts of our changing climate including sea level rise, temperature and rainfall trends. Our programs encourage self-resilience, sustainable practices and community spirit to build local resilience.

Our short term objective is to scale up each of our online platforms and related events programs to maximise the leverage and impact achieved through significant fixed cost website investments. We aim for excellence. We have won 9 major awards for our programs since 2009, and our programs have reached over 570,000 Australians.

Green Cross Australia’s core strategy is to employ a networked partnership model boosted by strong digital communications to achieve behaviour change and investments in resilient communities and infrastructure. We work with the research community, businesses, community partners and all levels of government to achieve our aims. Through large-scale partnerships we offer interactive online educational resources that inspire the community to take practical responses that cultivate climate resilience. We measure our impact by tracking community/business responses to our inspiring programs.

Each of our websites creates a program of on-the-ground events around it, working with our partners. These events include community workshops, school based activities, presentations at conferences, working with developers to build a culture of resilience for new residents, local film nights, corporate volunteering programs, and “Hypothetical” style events where local government, business and community leaders come together to address shared risks. We also consult to local governments on imaginative ways to engage their communities on climate adaptation and disaster resilience.

Business Adaption Network (BAN) is Australia’s only business climate change adaptation and resilience network. We offer member organisations a rare opportunity - for networking; for information; for support; for keeping in the loop. Working with Green Cross Australia, BAN is a growing group of diverse, yet like-minded organisations united in their forward thinking when it comes to climate adaptation. Green Cross Australia has a history of bringing together businesses from different sectors in creative projects. It’s all about practical, informed action. Climate change presents opportunities as well as challenges. Foresight is crucial. And that’s exactly why BAN exists.

We operate a nimble and resilient funding model under the leadership of a dynamic Board of Directors who share the organisation’s values and purpose. This model enables outsourced project delivery with minimal recurring operating costs.

OPERATING RESULTS AND FINANCIAL POSITION

Net result from the company’s activities for the year ended 31 December 2018 was a deficit of $19,680 (deficit of $31,430 in 2017). This result is due to our continued commitment to maintaining our suite of websites while we refreshed and expanded the Board membership to reflect changes to both existing Directors commitments and enabling new Directors to come on board. We achieved this with the introduction of four new members to the Board, who bring a wealth of experience and vision. In addition, a decision was taken to write off old plant and equipment which was no longer used.
DIRECTORS’ REPORT  (Continued)

As a result of the 2018 operating deficit, member’s funds decreased from $65,731 in 2017 to $46,051. As at 31 December 2018, the company’s balance sheet shows total assets of $51,011 (including cash assets of $50,551), total liabilities of $4,960 and net assets of $46,051.

The company continues to operate in a difficult trading environment, influenced by changing grant programs and a competitive charity marketplace. The streamlined contract based delivery model has allowed the company to continue to remain viable during 2018 and beyond.

KEY PERFORMANCE MEASURES

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company’s short-term and long-term objectives are being achieved. Key Performance Indicators monitored by the Green Cross Australia Board include:

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Establish and monitor</td>
<td>Strategic goals reviewed at Board meetings as fixed agenda item.</td>
<td>Annual Strategy Workshop held in June 2017.</td>
</tr>
<tr>
<td>GCA Strategic Plan</td>
<td></td>
<td>Strategic goals reviewed at Board meetings as fixed agenda item.</td>
</tr>
<tr>
<td>annual goals with</td>
<td></td>
<td></td>
</tr>
<tr>
<td>indicative 3 year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>strategic program</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proactive partnering</td>
<td>Business Adaption Network partnerships were maintained through a</td>
<td>Business Adaption Network partnerships were maintained through a</td>
</tr>
<tr>
<td></td>
<td>series of events with strong participation by members.</td>
<td>series of events with strong participation by members.</td>
</tr>
<tr>
<td></td>
<td>New opportunities were explored with other organisations, including</td>
<td>Partner identification, collaboration and monitoring of</td>
</tr>
<tr>
<td></td>
<td>presenting at forums that have a broad reach (ie. GRESB) and Q-CAS</td>
<td>relationships were in accordance with Strategic Plan.</td>
</tr>
<tr>
<td></td>
<td>events.</td>
<td></td>
</tr>
<tr>
<td>Scale up of programs</td>
<td>Websites reached an audience of 801,222 with 2,382,632 page views</td>
<td>Websites reached audience of almost 732,210 by end of 2017.</td>
</tr>
<tr>
<td></td>
<td>across all websites.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Key success factors include:</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Website audience</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- News media</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Social media</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Maintained, grew and defended partners in accordance with Strategic Plan</td>
<td></td>
</tr>
</tbody>
</table>
DIRECTORS’ REPORT  (Continued)

<table>
<thead>
<tr>
<th>Leadership and contribution to national reach of programs and websites and social media</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Our digital reach for the year included all States and Territories in Australia through various events and platforms. Reported, monitored and adjusted activities via proactive Board at each Board meeting.</td>
<td></td>
<td>Our digital reach for the year included all States and Territories in Australia through various events and platforms. Reported, monitored and adjusted activities via proactive Board at each Board meeting.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Revenue growth consistent with annual Strategic Plan implementation</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue was low due to the smaller number of Board members at the beginning of the year and their focus on expanding and enhancing Board membership. Cost management continues to ensure ongoing viability.</td>
<td>Revenue was low due to the smaller number of Board members at the beginning of the year and their focus on expanding and enhancing Board membership. Cost management continues to ensure ongoing viability.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Profitability and % of expenses spent on administration (benchmark – 5%)</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deficit of $19,680 incurred reflecting continued pressure on community funding and changing attitudes towards support for climate change community engagement funding. 30% spent on administration costs, due to the cost of meeting statutory requirements for the company.</td>
<td>Deficit of $31,430 incurred reflecting continued pressure on community funding and changing attitudes towards support for climate change community engagement funding. 36% spent on administration costs, mainly due to the write off in the accounts of the carrying values of old equipment no longer used by the company, and the cost of meeting statutory requirements.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Current ratio showing ability to meet current liabilities from current assets.</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>10.28</td>
<td>52.29</td>
<td></td>
</tr>
</tbody>
</table>

FUTURE DEVELOPMENTS

The key objective of the 2019 year is for the Board to analyse and assess the scope and focus of the next stage of Green Cross Australia activities with a focus on some core activities that support the operational running of the organisation. A Strategy Workshop will be undertaken to reset the Green Cross Australia agenda.

Green Cross Australia will look to opportunities with stakeholders to advance new projects and to leverage past digital platforms and initiatives. This includes Natural Disaster Resilience Program opportunities, Business Adaptation Network events and a review of past digital projects with stakeholders on potential to update content / undertake community engagement activities.
The directors of Green Cross Australia in office at any time during or since the end of the year are:

**Mark Gibbs**

Dr Gibbs was appointed to the Board on 22 September 2014.

Dr Gibbs is a Technical Director based in the Brisbane office of AECOM; a global provider of integrated professional technical and management support services for transportation agencies, energy and water systems utilities, and managers of the built and natural environment. Dr Gibbs’ specialist expertise is in coastal development and management, with particular skills in quantitative environmental and infrastructure risk assessment.

Dr Gibbs is an adjunct Associate Professor in the School of Mathematics and Physics at the University of Queensland, and an Editor of the ICES Journal of Marine Science, published by Oxford University Press. Mark is an alumni of Melbourne University, UNSW, the Australian Maritime College/University of Tasmania and has spent sabbaticals at the University of California and MIT/Woods Hole Oceanographic Institution.

Prior to joining AECOM, Dr Gibbs was the Deputy Chief of the CSIRO Division of Marine and Atmospheric Research and the Deputy Director of the Australian Government Climate Research Centre based in the Bureau of Meteorology. Dr Gibbs has a strong personal interest in understanding what resilience means for coastal communities and implementing resilience programs that is well-aligned to the mission and approach of Green Cross Australia.

Special Responsibilities – Dr Gibbs was appointed as the Chairman from 20 April 2016.

**Jeremy Mansfield**

Mr Mansfield was appointed to the Board on 22 September 2014.

Mr Mansfield has held the Sustainability Manager role in Lend Lease for 7 years and has 10 years’ experience in the construction industry with significant knowledge and experience in sustainability as well as project and construction management roles in the design, planning and delivery of major building and infrastructure projects.

Mr Mansfield is passionate about disaster resilience, innovation and positive change. With a vast depth of experience in sustainability through design, construction and project management disciplines, he has contributed greatly to the development of Green Cross Australia.
DIRECTORS’ REPORT  (Continued)

In the last 4 years as a Green Cross Australia volunteer, Mr Mansfield has focused support on online Green Cross Australia programs to advance sustainable development of Australia’s built environment and promote natural disaster resilience. In 2013 Jeremy also led a panel on a 7 city tour of Australia & NZ sponsored by CIBSE called ‘Adapt and Survive - from hindsight to foresight’.

An alumni of Social Leadership Australia, Queensland Leadership Program 2011/2012, Mr Mansfield is a well-respected sustainability professional with a vast network across government, business and civil society.

Mark Stafford-Smith

Dr Stafford-Smith was appointed to the Board on 12 December 2018.

Dr Stafford-Smith coordinated climate adaptation research in CSIRO in Australia. In this role he has been overseeing a highly interdisciplinary program of research on many aspects of adapting to climate change, as well as regularly interacting with national and international policy issues.

Dr Stafford-Smith also has over 30 years’ experience in drylands systems ecology, management and policy, including senior roles such as CEO of the Desert Knowledge Cooperative Research Centre in the early 2000s, and Program Leader of CSIRO Centre for Arid Zone Research in Alice Springs in the late 1990s. His significant international roles include being past chair of the inaugural Science Committee of the Future Earth platform for coordinating research on global environmental change (2013-2017), and a special advisor to the chair of the Global Environment Facility’s Scientific and Technical Advisory Panel in Washington (2018- ).

Ayla Curtis

Ms Curtis was appointed to the Board on 12 December 2018.

Ms Curtis is currently the Capability Development Manager for the Queensland State Emergency Service, responsible for developing and enhancing operational functions to support 6000 SES volunteers. She has ten years’ experience in emergency management with the state government, and expertise in disaster response operations, project management and volunteer engagement. She also has unique experiences in major international events, performing key planning roles for security operations for the 2014 G20 Leaders’ Summit and the 2018 Commonwealth Games.
DIRECTORS’ REPORT  (Continued)

Ms Curtis joined Green Cross Australia in 2007 as part of the Extreme Weather Heroes program, a nation-wide initiative to celebrate and encourage youth volunteering in emergency services organisations. This was a formative experience that sparked her interest in climate adaptation and encouraged her to pursue a career in the emergency management sector.

Ms Curtis has Bachelor’s degrees in business management and international relations, as well as Graduate Certificates in community development and environmental management.

David Rissik

Dr Rissik was appointed to the Board on 19 April 2017.

Dr Rissik is the Deputy Director of the National Climate Change Adaptation Research Facility at Griffith University, where he has played a role in driving research in climate change adaptation, and developed tools to support adaptation planning and action.

With an interest in coastal management, adaptation planning and implementation, and a research interest in socio-ecological systems, Dr Rissik has worked in the university, government and private sectors, predominantly focussing on areas where research supports management and policy.

Dr Rissik has a PhD in biological sciences, a Post Graduate Certificate in Management, and is a Member of the Australian Institute of Company Directors. He is a Past President of the Society of Wetland Sciences Australasian Chapter, and has served on the Council of the Australian Marine Sciences Association. Dr Rissik was a founding Board member of the Pittwater Environment Fund.

Ryan McAllister

Dr McAllister was appointed to the Board on 12 December 2018.

Dr McAllister is a behaviour economist with twenty years’ experience in research and development and research management. His research has focused on extensive grazing systems, climate adaptation in cities and Agritech and agricultural biosecurity. As a research leader his many roles have covered energy, mining, health, environment, and public policy sectors of Australia and many other parts of the world.

Whether in agriculture or cities, climatic variability has been the perpetual theme across Dr McAllister’s career. He started collaborating with Green Cross Australia in 2010 around communities and flooding.

Dr McAllister has worked with theCSIRO for the past 16 years, but has previously worked in the Australian and British statistical bureaus, economic consultancy, and telecommunications.
Louisa Carter
Dr Carter was appointed to the Board on 23 June 2017.
She is a public infrastructure architect and urban planner with 25 years’ experience in city development across a range of disciplines including architecture, urban design, urban planning, transport planning, cultural heritage and city analytics. She has worked both within government and consultancy services, and has a strong appreciation of the processes affecting the (re)development of urban areas.
Dr Carter is one of 20 City Executives across the globe within Arcadis, linking a network of knowledge to our Australian cities. She is driven to deliver city infrastructure investments which are integrated, sustainable and optimised.
Dr Carter is also a member of Arcadis’ Australia Pacific Regional Executive team, a GBCA Greenstar Communities Assessor, a representative on the Property Council’s Committee for Cities, Consult Australia’s Queensland Division Committee and the Infrastructure Association of Queensland’s Economic Enabling Taskforce.

Lew Short
Mr Short was appointed to the Board on 23 June 2017.
Mr Short is the Principal of BlackAsh Bushfire Consulting. He is a highly regarded expert in bushfire planning and design with over 20 years experience in local government, the private sector and state government. Lew led the development assessment and Planning for Bushfire Protection for the NSW Rural Fire Service at a State level. He was responsible for the assessment of over 80,000 development applications in Bush Fire Prone Areas and Bushfire Prone Mapping for NSW.
Mr Short has extensive experience providing national leadership in building community resilience. Lew’s technical expertise is in bushfire consequence management, risk assessment and mitigation, specifically the planning and design of new developments in high bushfire risk areas to comply with legislative and planning requirements.
Mr Short has worked with some of Australia’s leading organisations including NSW Rural Fire Service, Country Fire Authority, Emergency Management Victoria, Lend Lease, Mirvac, Victorian State and Local Governments, Sydney Water Corporation, Great Lakes and Warringah Councils.
DIRECTORS’ REPORT (Continued)

FORMER DIRECTORS

Our Board reflects our future outlook, and we wish to thank outgoing Directors.

- Ms Edmonds has a strong background in high level project and administrative support to CEOs both in the private and public sectors giving her extensive experience in stakeholder liaison and building relationships in the community. Ms Edmonds was appointed to the Board on 3 December 2014 and resigned as director on 19 April 2018.

- Dr James is the Research Program Director for Adaptive Urban and Social Systems in the CSIRO Land and Water. Dr James leads CSIRO’s capability in social and economic sciences which is deployed to understand human behaviours and socio-political systems in the energy, mining, agriculture, health, environment, and public policy sectors of Australia and many other parts of the world. Dr James was appointed to the Board on 4 March 2015 and resigned as director on 19 April 2018.

- Ms Christodoulou is the Environmental, Social, Governance (ESG) Manager at AustralianSuper. Her role is to integrate material ESG issues across the investment portfolio. Prior to joining AustralianSuper, she worked in the investment banking houses of Credit Suisse and Morgan Stanley. Ms Christodoulou was appointed to the Board on 23 June 2017 and resigned as director on 30 June 2018.

REMUNERATION OF DIRECTORS

Directors hold honorary positions and receive no remuneration from the company or any related party. Directors are reimbursed for any expenses they incur in their capacity as directors of the company in the conduct of the business of the company.
DIRECTORS' REPORT  (Continued)

MEETINGS ATTENDED BY DIRECTORS

During the financial year, each director attended the following number of meetings of the company’s directors:

<table>
<thead>
<tr>
<th>Director</th>
<th>Number of directors meetings eligible to attend</th>
<th>Number of directors meetings attended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dr Gibbs</td>
<td>5</td>
<td>4</td>
</tr>
<tr>
<td>Mr Mansfield</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Ms Edmonds</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>Dr James</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Dr Rissik</td>
<td>5</td>
<td>4</td>
</tr>
<tr>
<td>Dr Carter</td>
<td>5</td>
<td>2</td>
</tr>
<tr>
<td>Mr Short</td>
<td>5</td>
<td>3</td>
</tr>
<tr>
<td>Ms Christodoulou</td>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td>Ms Curtis</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Dr Stafford Smith</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>Dr McAllister</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

COMPANY SECRETARY

Linda Dreghorn

Ms Dreghorn was appointed as Company Secretary on registration of the company on 9 May 2007.

Ms Dreghorn is also currently a Director and Company Secretary for DVConnect Limited and the Governance Manager at Arts Queensland. Her previous roles include Company Secretary and Legal Counsel for Major Brisbane Festivals Pty Ltd, General Manager of Brisbane Festival 2006, Secretary of the Queensland Law Society Inc, Co-ordinator of Due Diligence for SunWater’s acquisition of major water infrastructure, and Lecturer of Law at the Queensland University of Technology.

Ms Dreghorn has a Bachelor of Arts and a Bachelor of Law from the University of Queensland and a graduate diploma in company secretarial studies, and she has practiced as a solicitor in Queensland for over 20 years.
DIRECTORS' REPORT (Continued)

NON-AUDIT SERVICES

The auditors did not provide non-audit services to the company during the year.

All non-audit services are reviewed and approved by the Board prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor or the general principles regarding the auditor independence.

AUDITOR’S INDEPENDENCE DECLARATION

A copy of the auditor’s independence declaration as required under section 307C of the Corporations Act 2001 follows this Directors’ Report.

Signed in accordance with a resolution of the Board of Directors.

[Signatures]

Date: 13/5/2019

Director

[Signature]
Auditor’s Independence Declaration

To the Responsible Entities of Green Cross Australia

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, as lead auditor for the review of Green Cross Australia for the year ended 31 December 2018, I declare that, to the best of my knowledge and belief, there have been:

a) No contraventions of the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the review; and

b) No contraventions of any applicable code of professional conduct in relation to the review.

Nexia Brisbane Audit Pty Ltd

Gavin Ruddell
Director

Level 28, 10 Eagle Street,
Brisbane, QLD, 4000

Date: 13 May 2019
## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
### FOR THE YEAR ENDED 31 DECEMBER 2018

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Revenue</td>
<td>2</td>
<td>12,483</td>
</tr>
<tr>
<td>Project costs</td>
<td>3</td>
<td>(22,425)</td>
</tr>
<tr>
<td>Administration expenses</td>
<td>3</td>
<td>(9,738)</td>
</tr>
<tr>
<td>Current year deficit before income tax</td>
<td></td>
<td>(19,680)</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>1</td>
<td>-</td>
</tr>
<tr>
<td>Net current year deficit attributable to members of the entity</td>
<td></td>
<td>(19,680)</td>
</tr>
</tbody>
</table>

**Other comprehensive income**

- Items that will not be reclassified subsequently to profit or loss
  - -
- Items that may be reclassified to profit or loss when specific conditions are met
  - -

**Total other comprehensive income for the year**

- -

**Total comprehensive income for the year, attributable to members of the entity**

- (19,680) -(31,430)

The accompanying notes form part of these financial statements
GREEN CROSS AUSTRALIA

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

**ASSETS**

**CURRENT ASSETS**
Cash on hand 4 50,551 52,831
Other current assets 6 460 400
TOTAL CURRENT ASSETS 51,011 53,231

**NON-CURRENT ASSETS**
Intangibles 5 - 13,518
TOTAL NON-CURRENT ASSETS - -

TOTAL ASSETS 51,011 66,749

**LIABILITIES**

**CURRENT LIABILITIES**
Accounts payable and other payables 7 4,960 1,018
TOTAL CURRENT LIABILITIES 4,960 1,018

**NON-CURRENT LIABILITIES**
TOTAL NON-CURRENT LIABILITIES - -

TOTAL LIABILITIES 4,960 1,018

**NET ASSETS** 46,051 65,731

**EQUITY**
Retained surplus 11 46,051 65,731

TOTAL EQUITY 46,051 65,731

The accompanying notes form part of these financial statements
## STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018

<table>
<thead>
<tr>
<th></th>
<th>Retained Surplus</th>
<th>Total Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2017</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance at beginning of year</td>
<td>$97,161</td>
<td>$97,161</td>
</tr>
<tr>
<td>Deficit for the year attributable to members of the entity</td>
<td>$(31,430)</td>
<td>$(31,430)</td>
</tr>
<tr>
<td>Other comprehensive income for the year</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total comprehensive income attributable to members of the entity</td>
<td>$(31,430)</td>
<td>$(31,430)</td>
</tr>
<tr>
<td><strong>Balance at 31 December 2017</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$65,731</td>
<td>$65,731</td>
</tr>
</tbody>
</table>

|                       |                  |              |
| **2018**              |                  |              |
| Balance at beginning of year | $65,731         | $65,731      |
| Deficit for the year attributable to members of the entity | $(19,680)         | $(19,680)     |
| Other comprehensive income for the year | -                 | -             |
| Total comprehensive income attributable to members of the entity | $(19,680)         | $(19,680)     |
| **Balance at 31 December 2018** |                 |              |
|                       | $46,051          | $46,051      |

The accompanying notes form part of these financial statements
## STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2018

<table>
<thead>
<tr>
<th>Note</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

### CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from contributions and partnerships | 12,621 | 2,306 |
Payments to suppliers and employees | (15,084) | (21,480) |
Interest received | 183 | 297 |
Net cash used in operating activities | 8 | (2,280) | (18,877) |

### CASH FLOWS FROM INVESTING ACTIVITIES

Net cash used in investing activities | - | - |

### CASH FLOWS FROM FINANCING ACTIVITIES

Net cash used in financing activities | - | - |

### NET INCREASE/(DECREASE) IN CASH HELD

Cash at the beginning of the year | 52,831 | 71,708 |
Cash at the end of the year | 50,551 | 52,831 |

The accompanying notes form part of these financial statements
NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are for Green Cross Australia as an individual entity, incorporated and domiciled in Australia. Green Cross Australia is a company limited by guarantee.

The financial statements were authorised for issue by the directors of the company as at the date of the directors’ declaration.

Basis of Preparation

These general purpose financial statements that have been prepared in accordance with the Australian Charities and Not-for-profits Commission act 2012 and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

- **Accounts Payable and Other Payables**
  Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

- **Intangibles – Website and Database costs**
  Website & database development costs are recorded at cost. These costs are carried at cost less any accumulated amortisation and impairment losses. The estimated useful life of these costs will be 2.5 years and these costs will be assessed annually for impairment.

- **Intangibles – Software**
  Software is recorded at cost. It has a finite life and is carried at cost less accumulated amortisation and any impairment losses. Software has an estimated useful life of between one and three years. It is assessed annually for impairment.

- **Income Tax**
  The company does not pay income tax as it has been given income tax exempt charity status by the Australian Taxation Office (“ATO”). This exemption has been confirmed by the ATO. The company holds deductible gift recipient status.

- **Cash on Hand**
  Cash on hand includes cash on hand and at call deposits with banks other short-term highly liquid investments with original maturities of three months or less and bank overdrafts.

- **Revenue**
  Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.
NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

• **Revenue (continued)**
  If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

  When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

  Donations are recognised as revenue when received.

  In-kind Contributions - Services donated to the company are included at the fair value to the company where this can be quantified and a third party is bearing the cost

  Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument

  Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

  All revenue is stated net of the amount of goods and services tax (GST).

• **Goods and Services Tax (GST)**
  Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

  Cash flows are presented in the statement of cashflows on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

• **Financial Instruments**
  *Initial Recognition and Measurement*
  Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

  Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified ‘at fair value through profit or loss’, in which case transaction costs are expensed to profit or loss immediately.

  *Classification and Subsequent Measurement*
  **Financial liabilities**
  Financial liabilities are subsequently measured at amortised cost using the effective interest method.

  The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.
• **Financial Instruments (continued)**
   
   The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

   A financial liability cannot be reclassified.

**Financial Assets**

Financial assets are subsequently measured at amortised cost on the basis of the two primary criteria, being:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset is subsequently measured at amortised cost when it meets the following conditions:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments

The company does not measure any financial assets at fair value through other comprehensive income or at fair value through profit or loss.

**Derecognition**

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

**Derecognition of financial liabilities**

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

**Derecognition of financial assets**

A financial asset is derecognised when the holder’s contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the company no longer controls the asset (ie it has no practical ability to make unilateral decisions to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset’s carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.
NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- **Financial Instruments (continued)**
  
  *Impairment*
  The company recognises a loss allowance for expected credit losses on:
  - financial assets that are measured at amortised cost.

  Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

  The company used the following approaches to impairment, as applicable under AASB 9:
  - the general approach.

  **General approach**
  Under the general approach, at each reporting period, the company assessed whether the financial instruments are credit impaired, and if:
  - the credit risk of the financial instrument increased significantly since initial recognition, the company measured the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; and
  - there was no significant increase in credit risk since initial recognition, the company measured the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

  **Recognition of expected credit losses in financial statements**
  At each reporting date, the company recognised the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

  The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

- **Comparative Figures**
  Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

- **Impairment of assets**
  At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset’s fair value less costs of disposal and value in use, to the asset’s carrying amount. Any excess of the asset’s carrying amount over its recoverable amount is recognised immediately in profit or loss.

  Where the assets are not held primarily for their ability to generate net cash inflows - that is, they are specialised assets held for continuing use of their service capacity – the recoverable amounts are expected to be materially the same as their fair value.

  Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.
NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

• Critical Accounting Estimates and Judgments
The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

**Key estimates – Impairment**
The company assesses impairment at each reporting date by evaluating conditions specific to the company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

**Key judgments – Future Funding**
As at 31 December 2018, the company’s balance sheet shows total assets of $51,011 (including cash assets of $50,551), total liabilities of $4,960 and net assets of $46,051. In 2018, the company incurred a deficit of $19,680, compared to a deficit of $31,430 in 2017.

With changing government priorities and funding programs, the Company has recognised the need to maintain a nimble business model which involves supporting a network of deliver partners and consultants, with capacity to deliver on projects through outsourced and insourced consultants as needed. By ensuring that the model was suitably capitalised when the change was made in 2015 and by carefully managing our modest operating costs and recurring donations going forward, we have ensured that Green Cross Australia remains financially viable going forward.

• New and Amended Accounting Policies Adopted by the Company
During the year the Company adopted the following new or amended accounting standards:

– AASB 15: Revenue from Contracts with Customers. In conjunction with AASB 1058 Income of Not-for-Profit Entities these two standards supersede all the income recognition requirements relating to private sector NFP entities.

The adoption of AASB 15: Revenue from Contracts with Customers has not resulted in any change to the Company in relation to the recognition and measurement of revenue.

• New Accounting Standards for Application in Future Periods
Accounting Standards issued by the AASB that are not yet mandatorily applicable to the Company, together with an assessment of the potential impact of such pronouncements on the Company when adopted in future periods, are discussed below:

– AASB 2018-18 Amendments to Australian Accounting Standards – Right-of-Use Assets of Not-for-Profit Entities

This Standard amends AASB 1, AASB 16, AASB 117, AASB 1049 and AASB 1058 to provide a temporary option for not-for-profit entities to not apply the fair value initial measurement requirements for right-of-use assets arising under leases with significantly below-market terms and conditions principally to enable the entity to further its objectives.

The Standard requires an entity that elects to apply the option (i.e. measures a class or classes of such right of-use assets at cost rather than fair value) to include additional disclosures in the financial statements to ensure users understand the effects on the financial position, financial performance and cash flows of the entity arising from these leases The directors are satisfied that the adoption of AASB 16 will not have a material impact on the company’s financial statements.

The directors are satisfied the adoption of AASB 2018-18 will not have a material impact on the Company’s financial statements.
NOTE 2: REVENUE

Revenue
Contributions received
Corporate Partnerships $1,105 $2,877
Donations
Public Donations $895 $1,100
Project income $10,300 $100
Other Revenue
Interest received $183 $297
Total revenue and other income $12,483 $4,374

NOTE 3: NET CURRENT YEAR DEFICIT

Expenses:
Included in project and administration costs are the following:
Amortisation of intangibles $13,518 $13,519
Depreciation of plant and equipment $- $2,537

Project costs comprises:
Green Lane Diary $357 $357
Future Sparks $1,153 $1,183
Build it Back Green $1,184 $1,080
Web Communications $6,876 $6,397
HardenUp $4,783 $5,953
Witness King Tides $690 $787
Act First $5,542 $5,542
Business Adaptation Network $935 $500
Whatever the Weather (QCAS) $183 $183
Fundraising $722 $759
Total project costs $22,425 $22,741

Administration costs comprises:
General office and operating expenses $9,738 $13,063

Total expenses $32,163 $35,804
GREEN CROSS AUSTRALIA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>NOTE 4: CASH ON HAND</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash at bank</td>
<td>50,551</td>
<td>52,831</td>
</tr>
</tbody>
</table>

Reconciliation of cash
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to items in the Statement of Financial Position as follows:
Cash on hand

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>50,551</td>
<td>52,831</td>
</tr>
</tbody>
</table>

NOTE 5: INTANGIBLES
Website and database
277,691
Less accumulated amortisation
(277,691)
Total intangibles (a)

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Website and database</td>
<td>277,691</td>
<td>277,691</td>
</tr>
<tr>
<td>Less accumulated amortisation</td>
<td>(277,691)</td>
<td>(264,173)</td>
</tr>
<tr>
<td>Total intangibles (a)</td>
<td>-</td>
<td>13,518</td>
</tr>
</tbody>
</table>

(a) Movements in the carrying amounts for each class of intangible property between the beginning and the end of the current financial year:

Balance at beginning of the financial year
13,518
Amortisation expense
(13,518)
Balance at end of the financial year
- 13,518

NOTE 6: OTHER ASSETS
Current
Prepayments
460
400
460
400

NOTE 7: ACCOUNTS PAYABLE AND OTHER PAYABLES
Current
Unsecured
Trade and other payables
4,960
1,018
See note 13
4,960
1,018

The average credit period on accounts payable is 30 days. No interest is payable on outstanding payables during this period. There are no payables outstanding longer than this period. The total of all financial liabilities at amortised cost is represented in the Accounts Payable and Other Payables amounts above.
GREEN CROSS AUSTRALIA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>$</td>
<td></td>
</tr>
</tbody>
</table>

NOTE 8: CASH FLOW INFORMATION
Reconciliation of Cash Flow From Operations with current year deficit
Operating deficit after income tax                  (19,680)  (31,430)
Non-cash flows in operating profit:
  Depreciation and amortisation                  13,518     16,056
  In-kind revenue                              (1,105)   (2,817)
  In-kind expenditure                           1,105     2,817
Changes in assets and liabilities:
  (Increase)/decrease in other assets          (60)       612
  Increase/(decrease) in accounts payable and other payables  3,942   (4,115)
Cash flows from operations                      (2,280)   (18,877)

NOTE 9: AUDITORS' REMUNERATION
Remuneration of the auditor of the company for:
Reviewing the financial report                2,800    3,800

NOTE 10: KEY MANAGEMENT PERSONNEL
The company does not have any Key Management Personnel (2017: nil).

NOTE 11: MEMBERS' GUARANTEE
The liability of the members of the company is limited. Should the company be wound up while that person is a member, or within one year after they cease to be a member, each member shall contribute an amount not exceeding $50, for the following purposes:
  - for the payment of debts and liabilities of the company that were incurred before they ceased to be a member;
  - for the payment of the costs, charges and expenses of winding up; and
  - for the adjustment of the rights of the contributories themselves.
NOTE 11: MEMBERS’ GUARANTEE (Continued)

At 31 December 2018 the number of members was as follows:

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ordinary (non-voting)</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td>Community (non-voting)</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Director and Foundation (voting)</td>
<td>8</td>
<td>9</td>
</tr>
<tr>
<td>Foundation (voting)</td>
<td>96</td>
<td>96</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>115</strong></td>
<td><strong>116</strong></td>
</tr>
</tbody>
</table>

NOTE 12: CAPITAL MANAGEMENT

The company’s capital comprises its retained earnings and accounts and other payables supported by its financial assets. The company’s policy is to balance these sources of capital to meet its operating requirements and ensure that the company can continue as a going concern.

There are no externally imposed capital requirements. There have been no changes in the strategy adopted by management to control the capital of the company since last year.

NOTE 13: FINANCIAL RISK MANAGEMENT

The company’s financial instruments consist mainly of deposits with banks, accounts receivable and accounts payable. The totals for each category of financial instruments measured in accordance with AASB9: Financial Instruments, as detailed in the accounting policies to these financial statements, are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Financial Assets at Amortised Cost</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash on hand</td>
<td>4</td>
<td>50,551</td>
</tr>
<tr>
<td>Total Financial Assets</td>
<td></td>
<td>50,551</td>
</tr>
<tr>
<td><strong>Financial Liabilities at Amortised Cost</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and other payables</td>
<td>8</td>
<td>4,960</td>
</tr>
<tr>
<td>Total Financial Liabilities</td>
<td></td>
<td>4,960</td>
</tr>
</tbody>
</table>

(a) Financial Risk Management Policies

The board of directors meet on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.
NOTE 13: FINANCIAL RISK MANAGEMENT (continued)

(a) Financial Risk Management Policies (continued)

The board's overall risk management strategy seeks to assist the company in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

Risk management policies are approved and reviewed by the Board on a regular basis. These include credit risk policies and future cash flow requirements.

Specific Financial Risk Exposures and Management

The main risks the company is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk. There have been no substantive changes in the types of risks the company is exposed to, how these risks arise, or the board's objectives, policies and processes for managing or measuring the risks from the previous years.

Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables from customers and term deposits at banks. The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements.

The company does not have any material credit risk exposure to any single receivable or group of receivables.

Market Risk - Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cashflows. The company is also exposed to earnings volatility on floating rate instruments. The financial instruments that expose the company to interest rate risk are limited to cash on hand.

Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

The company manages liquidity risk by monitoring forecast cash flows in relation to its operational, investing and financing activities, managing credit risk related to financial assets and only investing surplus cash with major financial institutions.
NOTE 13:  FINANCIAL RISK MANAGEMENT (continued)

(b) Financial Instrument Composition and Maturity Analysis

The table below reflects the undiscounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management’s expectations of the settlement period for all other financial instruments. As such, the amounts may not reconcile to the statement of financial position.

<table>
<thead>
<tr>
<th></th>
<th>Within 1 Year</th>
<th>1 - 5 Years</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Financial Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- cash flows realisable:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash on hand</td>
<td>$50,551</td>
<td>$52,831</td>
<td>-</td>
</tr>
<tr>
<td>Total anticipated inflows</td>
<td>$50,551</td>
<td>$52,831</td>
<td>-</td>
</tr>
<tr>
<td><strong>Financial Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>due for payment:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>$4,960</td>
<td>$1,018</td>
<td>-</td>
</tr>
<tr>
<td>Total expected outflows</td>
<td>$4,960</td>
<td>$1,018</td>
<td>-</td>
</tr>
<tr>
<td>Net inflow on financial instruments</td>
<td>$45,591</td>
<td>$51,813</td>
<td>-</td>
</tr>
</tbody>
</table>

(c) Fair Value Estimate
Cash on hand and trade and other payable are short-term instruments in nature whose carrying amount is equivalent to fair value.

(d) Sensitivity Analysis

**Interest rate risk**
The company has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on the current year results and equity which could result from a change in this risk.

At 31 December 2018, the effect on profit and equity as a result of a 1% up/down change in the interest rate on financial instruments with a variable rate, with all other variables remaining constant, would be as follows $517 down/up (2017: $923 down/up).

There have been no changes in any of the assumptions used to prepare the above sensitivity analysis from the prior year.
NOTE 14:  RELATED PARTY TRANSACTIONS
Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Directors & key management personnel:
The directors and key management personnel, or their related entities, may transact with the company within a normal member, customer or supplier relationship on terms and conditions no more favourable than those with which it is reasonable to expect the company would have adopted if dealing with an entity at arm’s length. There have been no such transactions in 2018. (2017: nil)

NOTE 15:  CONTINGENCIES
The company does not have any contingent liabilities or contingent assets (2017: nil).

NOTE 16:  CAPITAL AND LEASING COMMITMENTS
The company does not have any capital or leasing commitments (2017: nil).

NOTE 17:  COMPANY DETAILS
The registered office and principal place of business of the company is:
Green Cross Australia
Level 28, 10 Eagle Street
Brisbane  QLD  4000
RESPONSIBLE PERSONS DECLARATION

The responsible persons of the registered entity declare that, in the responsible persons’ opinion:

1. The financial statements and notes as set out on pages 18 to 33 are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:
   a) comply with Australian Accounting Standards; and
   b) give a true and fair view of the registered entity's financial position as at 31 December 2018 and of its performance for the year ended on that date.

2. There are reasonable grounds to believe that the registered entity will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.

[Signature]
Director

[Signature]
Director

Date: 13/5/2019
INDEPENDENT AUDITOR’S REVIEW REPORT TO THE MEMBERS OF GREEN CROSS AUSTRALIA


We have reviewed the accompanying financial report of Green Cross Australia ("the company"), which comprises the statement of financial position as at 31 December 2018, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the responsible entities’ declaration.

Responsible Entities’ Responsibility for the Annual Financial Report

The responsible entities of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415: Review of a Financial Report: Company Limited by Guarantee or an Entity Reporting under ACNC Act or Other Applicable Legislation or Regulation, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 including: giving a true and fair view of the company’s financial position at 31 December 2018 and its performance for the year ended on that date; and complying with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Regulation 2013. ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
INDEPENDENT AUDITOR’S REVIEW REPORT TO THE MEMBERS OF GREEN CROSS AUSTRALIA (CONTINUED)

Independence
In conducting our review, we have complied with the independence requirements of the Australian Charities and Not-for-profits Commission Act 2012. We confirm that the independence declaration required by the Australian Charities and Not-for-profits Commission Act 2012, provided to the directors of the company, as attached to the director’s report, has not changed as at the date of this auditor’s review report.

Conclusion
Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of Green Cross Australia is not in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 including;

(i) giving a true and fair view of the company’s financial position as at 31 December 2018 and of its financial performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Regulation 2013.

Emphasis of Matter Related to Going Concern
Without qualifying our opinion, we draw attention to Note 1 “Key judgements – Future Funding” in the financial statements. The financial statements have been prepared on a going concern basis which contemplates that the company will continue to meet its commitments and can therefore continue normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

As indicated in the note, the company had cash assets of $50,551 (2017: $52,831) and net assets of $46,051 (2017: $65,731). The Responsible entities have outlined the company’s business model in Note 1 to the financial statements and therefore determined it is appropriate to prepare the financial statements on a going concern basis.

The financial report does not include adjustments relating to the recoverability or classification of recorded assets amounts or to the amounts or classification of liabilities that might be necessary should the company not be able to continue as a going concern.

Nexia Brisbane Audit Pty Ltd

Gavin Ruddell
Director

Level 28, 10 Eagle Street,
Brisbane, QLD, 4000

Date: 13 May 2019