

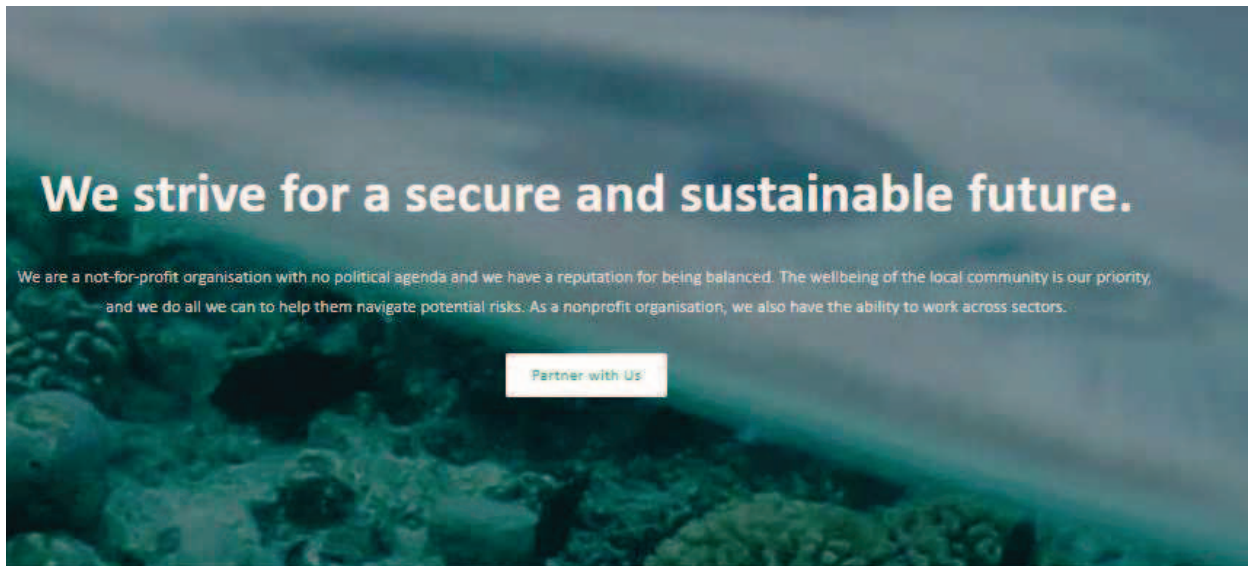


Green Cross Australia

2021 Annual Report



Green Cross Australia 2021 Annual Report



Green Cross Australia educates and empowers
Australians to become more resilient to our
changing environment.

Green Cross Australia 2021 Annual Report
ABN: 45 125 314 614

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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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 achieve this by focusing on near-vulnerable communities. 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 has a focus on near-vulnerable communities, striving to help them to remain resilient. We build 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.

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OUR FUNDING MODEL

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

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, relationships and projects. We are also grateful to our main benefactor Mr Garth Mansfield for his significant donation to Green Cross Australia in 2021.

HELPING TO INCREASE THE RESILIENCE OF COMMUNITIES

The 2021 floods were one of many climate change related crises that are faced by Australian communities. Green Cross Australia wants to ensure that no matter what the crisis, our targeted audiences are more resilient to them. Rebuilding can be an overwhelming journey but choosing resilient and sustainable options doesn't have to be.

Green Cross Australia seeks to connect and collaborate with stakeholders to support the empowerment of communities and resilient design processes in the rebuild phase. Understanding multiple hazard related risks, encouraging take up of resilience and sustainable investments that reduce cost of living and cost of ownership, and communicating actions taken that align with reducing insurance premiums.

We want to share these learnings to assist those communities affected by the floods and other extreme weather events to get back on their feet in the best possible way, and to make these opportunities available to other vulnerable places in Australia.

ENGAGEMENT ACTIVITIES

Green Cross Australia has run a series of hypotheticals where we have engaged with business, industry and communities to consider the implications of various hazards in important areas around Australia and how we might respond to them. This has been critical in helping stakeholders to understand likely climate impacts, and to understand the complexity and challenges associated with addressing them.

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Green Cross Australia coordinated a group called the Business Adaptation Network and activities over past few years has included:

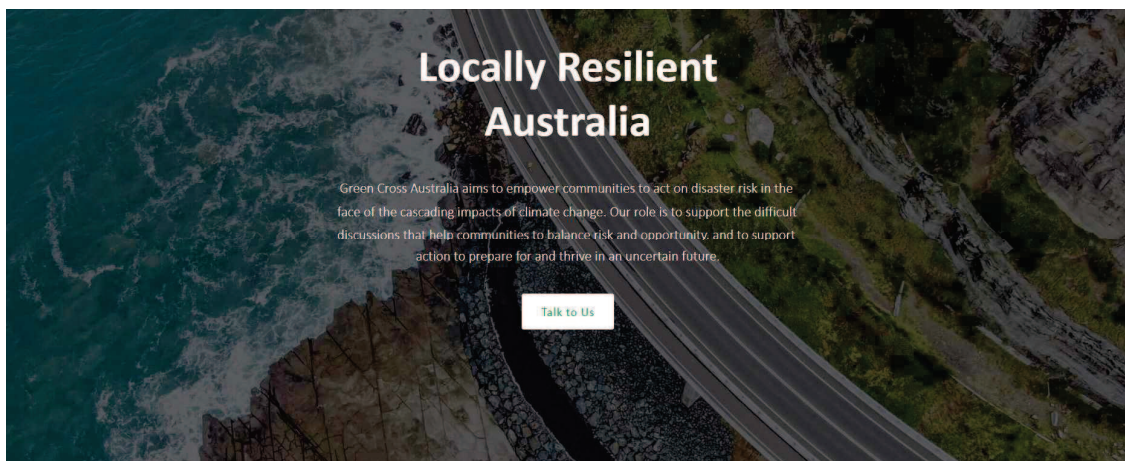
- Workshops that inspire thought leadership and industry collaboration
- Creative engagement that enables capacity building & cross-sector opportunities
- Networking opportunities to create connections and partnerships
- Hypotheticals / joined up engagement on climate risk and adaptation scenarios

The past twelve months has been a difficult time to engage with business, government and communities given the ongoing COVID-19 crisis. In 2021, we focussed on a website refresh as part of our Digital Strategy.

ONGOING EXTREME IMPACTS

In 2021, the charity considered how COVID-19 and ongoing extreme weather events were continuing to affect our operations and finances. These considerations included the following:

- Challenges associated with holding face-to-face workshops and events.
- Challenges accessing volunteers to support project delivery
- Challenges in accessing funds due to our traditional funders realigning funds to support Covid responses.
- Being mindful of fixed costs and when they will need to be paid.
- Not committing to any new expenditure if possible.
- Assessed future cash flows
- Reviewed existing liabilities Assessed appropriate funding opportunities from the Qld Resilience and Risk Reduction Fund 2021-22
- Cancelling activities that were part of proposed funding agreements that were no longer being supported by partners
- Maintaining digital presence – website refresh completion.



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New Board members and skilled volunteers sought

The limited funds available to Green Cross Australia requires board members to play a significant role over and above what is normally done by Boards. This is challenging and has emphasised the role of having increased specialist skills and diversity on the board as well as the need to seek skilled volunteers to further support the organisation.

This year we launched an executive search for diverse members of the community who support the vision of Green Cross Australia. We look forward to welcoming numerous new Directors to the Board in 2022.

OTHER ACTIVITIES IN 2021 INCLUDED:

Natural Hazards Research requested consultation and feedback on their discussion paper setting out the collective research priorities of the Centre. Our Director David Rissik participated in the consultation process. The discussion paper – Research priorities for disaster risk reduction and community resilience to the impacts of natural hazards – was developed based on contributions received from many different sectors and organisations in Australia and New Zealand. It is based on workshops and an extensive survey conducted by the Centre with representatives from federal, state and local governments, emergency management agencies, various infrastructure and private sector organisations, and the not-for-profit sector.

The National Resilience Program announced that it was waiting for funding opportunities for national projects usage in 2022.

DIRECTORS' REPORT

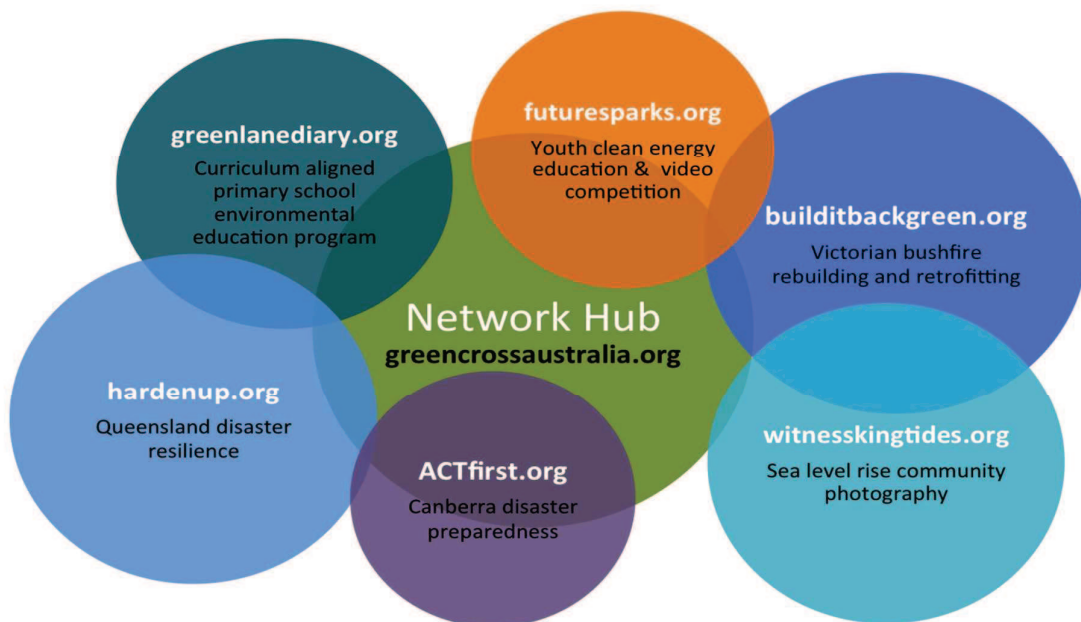
Your directors present their Annual Report on the financial statements of Green Cross Australia for the year ended 31 December 2021.

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 brand new website at www.greencrossaustralia.org and our sister websites to find out how you can contribute to a resilient Australia.



DIRECTORS' REPORT (Continued)

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 have won 9 major awards for our programs since 2009, and our programs have reached over 880,000 Australians.

Our programs to date have catalysed community, business, government and research partnerships, building digital platforms that reach specific audiences and motivate and measure practical community actions that advance disaster resilience and environmental sustainability. The model has primarily been digital outreach, includes 6 current platforms that have reached tens of thousands of Australians who have accessed more than a 2.5 million pages of content since early 2009. Six websites are framed by climate and weather research and data from the scientific research community.

Within a framing of building resilience to all locally relevant hazards, the Company will partner to support improved awareness of the potential benefits of adaptation and facilitate community networking on identifying and testing short (disaster preparedness) and longer-term ('build to last') resilience responses that are sensitive to local contexts and to the targeted groups. GCA will accomplish this through active engagement in key target communities, provision of generic response options from past work, linked to digital platforms that enable local communities to own their local responses.

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.

The Business Adaption Network (BAN) focus has been on Australia's business community's climate change adaptation and resilience, supporting activities for networking; for information; for support; for keeping in the loop. The BAN funding from business, supported GCA ability to continue to trade in the year post-grants but it has not been possible to arrange significant number of events and engagement with many businesses due to them being connected to GCA via past CEO or Directors who are no longer with GCA.

Green Cross Australia aims to directly improve the awareness of risk, the motivation to act, and the resources to act for communities at risk of climate-driven disasters. It also aims to contribute to indirect effects that drive improved resources to local governments and community organisations to support these activities for all members of the community.

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DIRECTORS' REPORT (Continued)

GCA recognises that many people will not act outside a crisis, so it initially targets first-movers to establish a local community network that can use existing and new GCA resources to test responses that are locally relevant, documenting and advertising these on a local community networking platform

These activities will build on past GCA resources for responses, but also other tools such as participant mapping tools, etc. Responses may include physical retrofitting activities, support for building to last in the case of new or replacement structures, as well as social actions such as network outreach and seeking targeted resources from government or other funders.

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 2021 was a deficit of \$4,687 (deficit of \$9,242 in 2020). This result is due to our continued commitment to maintaining our suite of websites while we review the future strategy for 2020-2025, in a challenging grant environment, with a number of programs delaying timing of funding (for example, Qld SAP) and a competitive charity marketplace. A significant individual philanthropic donation bolstered revenue during the period.

As a result of the 2021 operating deficit, member's funds decreased from \$31,645 in 2020 to \$26,775. As at 31 December 2021, the company's balance sheet shows total assets of \$28,195 (including cash assets of \$24,953), total liabilities of \$1,420 and net assets of \$26,775.

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 2020 and beyond.

KEY PERFORMANCE MEASURES

The company measures its own performance using 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.

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DIRECTORS' REPORT (Continued)

Key Performance Indicators monitored by the Green Cross Australia Board include:

	2021	2020	2019
Establish and monitor GCA Strategic Plan annual goals with indicative 3 year strategic program	2021 – 2025 Strategy was approved by the Board and launched this year.	Strategic goals reviewed at Board meetings as fixed agenda item. A draft 2020-2025 Strategy has been developed to look at a 5 year strategic program	Strategic goals reviewed at Board meetings as fixed agenda item. A draft 2020-2025 Strategy has been developed to look at a 5 year strategic program
Proactive partnering	New opportunities put on hold due to COVID.	New opportunities put on hold due to COVID. BAN paused	New opportunities were explored with other organisations, including presenting at forums that have a broad reach (ie. GBCA) and Q-CAS events. The Business Adaption Network partnerships have declined through an inability to maintain regular events with participation by members.
Scale up of programs	Our new GCA main website reached an audience of 964 individuals since its launch in May 2021 with 2051 page visits.	GCA Analytics unavailable due to Google Analytics change	Websites reached an audience of 886,152 with 2,544,583 page views across all websites.
Leadership and contribution to national reach of programs and websites and social media	Natural Hazards Research participation in research priorities discussion paper	4 Thought leadership pieces on refreshed website	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 and an update strategy focus
Revenue growth consistent with annual Strategic Plan implementation	Opportunities to fund projects put on hold by stakeholders and funding any programs unable to be achieved given focus on covid crisis. Identified QRA grant for Harden-up refresh in 2022 and commenced	Opportunities to fund projects put on hold by stakeholders and funding any programs unable to be achieved given focus on covid crisis.	Revenue continued to be low with challenging conditions for grant funding being delayed on a number of programs and no Business Adaptation Network funding. Significant individual

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	2021	2020	2019
	planning and application process.		philanthropic donation has bolstered revenue. Cost management continues to ensure ongoing viability.
Profitability and % of expenses spent on administration (benchmark – 5%)	Deficit of \$4,870 incurred reflecting continued pressure on community funding and changing attitudes towards support for climate change community engagement funding. 86% spent on administration costs	Deficit of \$9,242 incurred reflecting continued pressure on community funding and changing attitudes towards support for climate change community engagement funding. 82% spent on administration costs.	Deficit of \$5,164 incurred reflecting continued pressure on community funding and changing attitudes towards support for climate change community engagement funding. 55% spent on administration costs, due to the cost of meeting statutory requirements for the company, but overall total expenses reduced by 51%.
Current ratio showing ability to meet current liabilities from current assets.	17.6	14.7	8.5

COVID-19 IMPACT

In 2020 and 2021, the charity considered how COVID-19 affected our operations and finances. These considerations included the following:

- Being mindful of fixed costs and when they will need to be paid.
- Not committing to any new expenditure if possible.
- Assessed future cash flows
- Reviewed existing liabilities
- Cancelling activities that were part of proposed funding agreements that were no longer being supported by partners
- Maintaining digital presence – plan revitalising of digital platform but delay expenditure until more certainty on future activities

DIRECTORS' REPORT (Continued)

FUTURE DEVELOPMENTS

Locally Resilient Australia Program Plan, 2020-2025

Green Cross Australia (GCA) aims to empower a resilient Australia, through educating and empowering people and businesses to become more resilient to our changing climate and environmental stresses. However, since we embarked on this mission 12 years ago, the challenges and opportunities in this mission have changed, and other organisations have taken up some of the role that GCA was initially playing. Yet, as the past 12 months have shown, the intensity and extent of climate-driven disasters is increasing, and is expected to continue to do so. Building on the suite of successful products and activities that GCA has undertaken over time (see <https://www.greencrossaustralia.org/about-us.aspx>), as well as its non-government profile that enables it to be less risk averse than governments about raising hard issues in communities, GCA is proposing a new Strategic Focus for 2020-2025.

Our Strategy

We recognise that in most communities there will be some 'first movers' but many are unmotivated to act until a crisis threatens. At present our 2020-2025 plan is to identify a small number of pilot communities, and work through well-established activities such as community 'hypotheticals' to create a network of the first movers. Building off GCA's existing expertise and tools on likely useful responses, work with partners to help them to test and refine local response options; and record and monitor their success and exemplars using GCA's web tools. As this reaches a critical mass of people and information in each community, then extend this peer-to-peer engagement to the community more widely. With community champions and partners, GCA would monitor for emerging crises, and enhance engagement in the lead up to the crisis (cyclone, bush fires, drought season, etc), to reach and encourage action by the less-motivated. Over time, GCA would hope the model could be scaled out from the pilot communities more widely, and build peer learning across communities as the networks and information becomes more established.


GCA will seek partnerships with relevant agencies and private sector players in those places, and welcome comments on how GCA's activities can best complement those of others.

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DIRECTORS' REPORT (Continued)

DIRECTORS

The directors of Green Cross Australia in office at any time during or since the end of the year are:

<p>Jeremy Mansfield</p> 	<p>Mr Mansfield OAM was appointed to the Board on 22 September 2014 and was re-appointed Chair of the Board on 20 May 2021.</p> <p>Mr Mansfield was recognised in the 2021 Australia Day honours for his service to the building and construction industry with the Medal of the Order of Australia Medal (OAM).</p> <p>An alumni of Social Leadership Australia, Queensland Leadership Program, Mr Mansfield is a well-respected sustainability professional with a vast network across government, business and civil society.</p> <p>Mr Mansfield has worked in the construction industry for 30 years and with Lendlease for 24 years of this and in Sustainability Manager role for the past 15+ years. He has 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.</p> <p>Mr Mansfield has his eye on the work ahead and says the Royal Commission into National Natural Disaster Arrangements made a clear case for future action, “We need to ensure our built environment and vulnerable communities can weather these natural hazard events. I will continue to support practical actions towards a more sustainable and resilient Australia, addressing both adaptation and mitigation (decarbonisation) actions of the built environment.”</p> <p>As a Green Cross Australia volunteer, Mr Mansfield supported the online GCA programs to advance sustainable development of Australia’s built environment and promote natural disaster resilience. In 2013 Mr Mansfield led a panel on a 7 city tour of Australia & NZ sponsored by CIBSE called ‘Adapt and Survive - from hindsight to foresight’.</p>
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DIRECTORS' REPORT (Continued)

David Rissik



Dr Rissik was appointed to the Board on 19 April 2017 and was re-appointed Deputy Chair of the Board on 20 May 2021. .

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.

Mark Gibbs



Dr Gibbs was appointed to the Board on 22 September 2014 and resigned 15 July 2021.



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.

Special Responsibilities – Dr Gibbs was the Chairman from 20 April 2016 to May 2019 and we thank Dr Gibbs for his service.



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DIRECTORS' REPORT (Continued)

<p>Mark Stafford-Smith</p> 	<p>Dr Stafford-Smith was appointed to the Board on 12 December 2018 and resigned 20 May 2021</p> <p>Dr Stafford-Smith retired in 2018 from coordinating climate adaptation research in CSIRO in Australia. In this role he had been overseeing a highly interdisciplinary program of research on many aspects of adapting to climate change and changing disaster risks, as well as regularly interacting with national and international policy issues.</p> <p>We thank Dr Stafford-Smith for his service.</p>
<p>Ayla Curtis</p> 	<p>Ms Curtis was appointed to the Board on 12 December 2018.</p> <p>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.</p> <p>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.</p> <p>Ms Curtis has bachelor's degrees in business management and international relations, as well as Graduate Certificates in community development and environmental management.</p>

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DIRECTORS' REPORT (Continued)

<p>Louisa Carter</p> 	<p>Dr Carter was appointed to the Board on 23 June 2017.</p> <p>Dr Louisa Carter is the Manager for City Mobility with the City of Hobart. Specialising in urban regeneration and transport systems, Louisa provides leadership in active travel and public transportation which improve resilience outcomes for cities and sustainability. With multiple qualifications in governance, architecture and urban planning as well as over 20 years experience in the planning, design and delivery of transport corridors including rail, light rail, busways, cycling corridors and pedestrian networks, Louisa provides a wealth of experience in the management of populations and logistics.</p>
<p>Skye Bowie</p> 	<p>Skye Bowie was appointed to the Board on 15 July 2021.</p> <p>Skye Bowie is a superannuation & insurance lawyer, regulatory and risk specialist. Ms Bowie holds a Bachelor of Laws/Arts (Economics) from the University of Queensland, Graduate Diploma in Legal Practice, Graduate Diploma in Applied Corporate Governance (AGIA, ACIS) and a Diploma of Financial Planning, as well as a Certificate in Animal Welfare from the University of Edinburgh Skye is a member of the Qld Law Society Banking and Finance Policy Committee and contributes to policy issues impacting members of society.</p> <p>The Royal Commission into National Natural Disaster Arrangements Report release in October 2020, inspired Skye to join the Board and proactively contribute to national resilience and recovery following the calls for 'strategic imagination' and 'big country thinking'.</p>

The Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

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:

<u>Director</u>	<u>DIRECTORS' MEETINGS</u>	
	<u>Number of directors' meetings eligible to attend</u>	<u>Number of directors' meetings attended</u>
Mr Mansfield	5	5
Dr Rissik	5	4
Dr Gibbs	4	0
Dr Carter	5	4
Ms Curtis	5	5
Dr Stafford Smith	2	2
Ms Bowie	1	1

COMPANY SECRETARY

Skye Bowie



Ms Bowie was appointed as Company Secretary on 6 November 2019.

Ms Bowie has more than 15 years experience in legal practice, financial services and governance and has provided legal, regulatory and corporate advice within Australia and Europe.

. Skye is a qualified Australian Chartered Secretary.

Ms Bowie is a strong advocate for new models of environmental social governance and keen to inspire Australians to embrace sustainable living.

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.



.....
Director

.....
Director

Date: 29 May 2022

**Auditor's Independence Declaration Under Subdivision 60-40 of the
*Australian Charities And Not-For-Profits Commission Act 2012***

To the Responsible Entities of Green Cross Australia

In accordance with Subdivision 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 2021, I declare that, to the best of my knowledge and belief, there have been no contraventions:

- a) of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the review; and
- b) of any applicable code of professional conduct in relation to the review.

Nexia Brisbane Audit 7/6

Nexia Brisbane Audit Pty Ltd



**Gavin Ruddell
Director**

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

Date: 29 May 2022

Nexia Brisbane Audit Pty Ltd

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GREEN CROSS AUSTRALIA**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	2021 \$	2020 \$
Revenue	2	5,119	211
Project costs	3	(1,396)	(883)
Administration expenses	3	<u>(8,410)</u>	<u>(8,570)</u>
Current year deficit before income tax		(4,687)	(9,242)
Income tax expense	1	<u>-</u>	<u>-</u>
Net current year deficit attributable to members of the entity		<u><u>(4,687)</u></u>	<u><u>(9,242)</u></u>
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		<u>-</u>	<u>-</u>
Total other comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive income for the year, attributable to members of the entity		<u><u>(4,687)</u></u>	<u><u>(9,242)</u></u>

GREEN CROSS AUSTRALIA

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021**

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	24,953	33,518
Other current assets	6	-	433
TOTAL CURRENT ASSETS		<u>24,953</u>	<u>33,950</u>
NON-CURRENT ASSETS			
Intangibles	5	3,242	-
TOTAL NON-CURRENT ASSETS		<u>3,242</u>	<u>-</u>
TOTAL ASSETS		<u>28,196</u>	<u>33,950</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	7	1,237	2,305
TOTAL CURRENT LIABILITIES		<u>1,237</u>	<u>2,305</u>
NON-CURRENT LIABILITIES			
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>-</u>
TOTAL LIABILITIES		<u>1,237</u>	<u>2,305</u>
NET ASSETS		<u>26,958</u>	<u>31,645</u>
EQUITY			
Retained surplus	11	26,958	31,645
TOTAL EQUITY		<u>26,958</u>	<u>31,645</u>

The accompanying notes form part of these financial statements

GREEN CROSS AUSTRALIA

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021

	Retained Surplus	Total Equity
	\$	\$
2020		
Balance at 1 January 2020	<u>40,887</u>	<u>40,887</u>
Deficit for the year attributable to members of the entity	(9,242)	(9,242)
Other comprehensive income for the year	<u>-</u>	<u>-</u>
Total comprehensive income attributable to members of the entity	<u>(9,242)</u>	<u>(9,242)</u>
Balance at 31 December 2020	<u><u>31,645</u></u>	<u><u>31,645</u></u>
2021		
Balance at 1 January 2021	<u>31,645</u>	<u>31,645</u>
Deficit for the year attributable to members of the entity	(4,687)	(4,687)
Other comprehensive income for the year	<u>-</u>	<u>-</u>
Total comprehensive income attributable to members of the entity	<u>(4,687)</u>	<u>(4,687)</u>
Balance at 31 December 2021	<u><u>26,958</u></u>	<u><u>26,958</u></u>

GREEN CROSS AUSTRALIA

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	2021	2020
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from contributions and partnerships		5,112	-
Payments to suppliers and employees		(9,183)	(12,545)
Interest received		7	211
Other income		-	-
Net cash used in operating activities	8	<u>(4,064)</u>	<u>(12,334)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for intangible assets		(4,500)	-
Net cash used in investing activities		<u>(4,500)</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash used in financing activities		<u>-</u>	<u>-</u>
NET DECREASE IN CASH HELD			
Cash at the beginning of the year		33,518	45,851
Cash at the end of the year	4	<u>24,953</u>	<u>33,518</u>

GREEN CROSS AUSTRALIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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.

- **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**

Interest income

Interest income is recognised using the effective interest method.

Donation income

When the Company receives donations it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15. When both these conditions are satisfied, the Company identifies each performance obligation relating to the donation and recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Company recognises income immediately in profit or loss.

GREEN CROSS AUSTRALIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- **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 (except for trade receivables) 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.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financial component.

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.

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 of principal and interest on the principal amount outstanding on specified dates.

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

GREEN CROSS AUSTRALIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- **Financial Instruments (continued)**

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.

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 has 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 measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

GREEN CROSS AUSTRALIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- **Financial Instruments (continued)**

- ***Recognition of expected credit losses in financial statements***

At each reporting date, the company recognises 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.

- **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 2021, the company's balance sheet shows total assets of \$28,196 (including cash assets of \$24,953), total liabilities of \$1,237 and net assets of \$26,958. In 2019, the company incurred a deficit of \$4,687, compared to a deficit of \$9,242 in 2020.

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 delivery 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.

GREEN CROSS AUSTRALIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- **New and Amended Accounting Standards Adopted by the Company**

There are no new or amended accounting standards issued by the Australian Accounting Standards Board that were applicable to the Company during the year.

- **New Accounting Standards for Application in Future Periods**

There are no new or amended accounting standards issued by the Australian Accounting Standards Board for future periods that are applicable to the Company.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	\$	\$
NOTE 2: REVENUE		
Revenue		
Donations		
Public Donations	5,112	-
Other Revenue		
Interest received	7	211
Total revenue and other income	<u>5,119</u>	<u>211</u>
NOTE 3: NET CURRENT YEAR DEFICIT		
Expenses:		
Included in project and administration costs are the following:		
Amortisation of intangibles	1,258	-
Project costs comprises:		
Green Lane Diary	120	37
Build it Back Green	146	82
HardenUp	120	96
Witness King Tides	223	-
Act First	184	-
Fundraising	603	667
	<u>1,396</u>	<u>883</u>
Administration costs comprises:		
General office and operating expenses	8,410	8,570
Total expenses	<u>9,805</u>	<u>9,454</u>
NOTE 4: CASH AND CASH EQUIVALENTS		
Cash at bank	<u>24,953</u>	<u>33,518</u>
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		
Cash on hand	<u>24,953</u>	<u>33,518</u>
NOTE 5: INTANGIBLES		
Website and database	4,500	-
Less accumulated amortisation	<u>(1,258)</u>	<u>-</u>
	<u>3,242</u>	<u>-</u>
Total intangibles (a)	<u>3,242</u>	<u>-</u>
(a) Movements in the carrying amounts of intangible assets:		
Balance at beginning of the financial year	-	-
Additions	4,500	-
Amortisation expense	<u>(1,258)</u>	<u>-</u>
Balance at end of the financial year	<u>3,242</u>	<u>-</u>

GREEN CROSS AUSTRALIA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 \$	2020 \$
NOTE 6: OTHER ASSETS		
Current		
Prepayments	-	433
	<u>-</u>	<u>433</u>

NOTE 7: ACCOUNTS PAYABLE AND OTHER PAYABLES

Current		
<i>Unsecured</i>		
Trade and other payables	1,237	2,305
See note 13	<u>1,237</u>	<u>2,305</u>

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.

NOTE 8: CASH FLOW INFORMATION

Reconciliation of Cash Flow From Operations with current year deficit

Operating deficit after income tax	(4,687)	(9,242)
Non-cash flows in operating profit:		
Depreciation and amortisation	1,258	-
Changes in assets and liabilities:		
(Increase)/decrease in other assets	433	53
Increase/(decrease) in accounts payable and other payables	(1,068)	(3,145)
Cash flows from operations	<u>(4,064)</u>	<u>(12,334)</u>

NOTE 9: AUDITORS' REMUNERATION

Remuneration of the auditor of the company for:		
Reviewing the financial report	1,200	1,500
	<u>1,200</u>	<u>1,500</u>

NOTE 10: KEY MANAGEMENT PERSONNEL

The company does not have any Key Management Personnel (2020: nil).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2021	2020
\$	\$

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.

At 31 December 2021 the number of members was as follows:

	2021	2020
Ordinary (non-voting)	6	6
Community (non-voting)	1	1
Director and Foundation (voting)	7	7
Foundation (voting)	58	58
	<u>72</u>	<u>72</u>
	<u><u>72</u></u>	<u><u>72</u></u>

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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:

	Note	2021 \$	2020 \$
Financial Assets at Amortised Cost			
Cash on hand	4	24,953	33,518
Total Financial Assets		24,953	33,518
Financial liabilities at Amortised cost			
Accounts payable and other payables	7	1,237	2,305
Total Financial Liabilities		1,237	2,305

(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. 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 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 asset 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 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.

	Within 1 Year		1 - 5 Years		Total	
	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$
Financial Assets - cash flows realisable:						
Cash on hand	24,953	33,518	-	-	24,953	33,518
Total anticipated inflows	24,953	33,518	-	-	24,953	33,518
Financial Liabilities due for payment:						
Trade and other payables	1,237	2,305	-	-	1,237	2,305
Total expected outflows	1,237	2,305	-	-	1,237	2,305
Net inflow on financial instruments	23,716	31,213	-	-	23,716	31,213

(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 2021, the effect on profit and equity as a result of a 1% up/down change in the interest rate on financial instruments (2020: \$396 down/up).

Financial instruments with a variable rate, with all other variables remaining constant, would be as follows \$292 down, 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 2021. (2020: nil)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

NOTE 15: CONTINGENCIES

The company does not have any contingent liabilities or contingent assets (2020: nil).

NOTE 16: CAPITAL AND LEASING COMMITMENTS

The company does not have any capital or leasing commitments (2018: nil).

NOTE 17: SUBSEQUENT EVENTS

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operation of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

NOTE 18: 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

Green Cross Australia 2021 Annual Report


ABN: 45 125 314 614

RESPONSIBLE PERSON'S DECLARATION

In accordance with a resolution of the Directors of GreenCross Australia, the directors of the Registered Entity declare that, in the directors' opinion:

1. The financial statements and notes, as set out on pages 20 to 34, satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - a. comply with Australian Accounting Standards applicable to the Registered Entity; and
 - b. give a true and fair view of the financial position of the Registered Entity as at 31 December 2021 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 subs 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013*.


.....
Director Director

Date: 29 May 2022

Independent Auditor's Review Report to the Members of Green Cross Australia

Report on the Annual Financial Report

We have reviewed the accompanying financial report of Green Cross Australia ("the company"), which comprises the statement of financial position as at 31 December 2021, 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 2021 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.

Nexia Brisbane Audit Pty Ltd

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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 2021 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 has cash assets of \$24,953 (2020: \$33,517) and net assets of \$26,775 (2020: \$31,645). 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 P/L

Nexia Brisbane Audit Pty Ltd



Gavin Ruddell
Director

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

Date: 29 May 2022