



# Green Cross Australia

## 2019 Annual Report



# Green Cross Australia 2019 Annual Report

## ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

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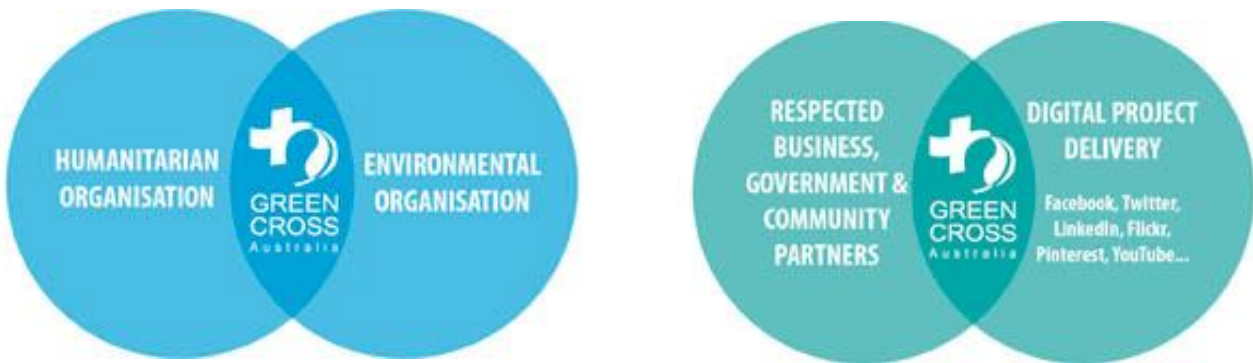
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**ABN: 45 125 314 614**

## Green Cross Australia 2019 Annual Report

**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.



# Green Cross Australia 2019 Annual Report

## OUR FUNDING MODEL

Green Cross Australia programs are funded by philanthropic, corporate and government grants, public donations and by undertaking 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, strategy, relationships and projects.



## BUSHFIRE ACKNOWLEDGEMENT

Green Cross Australia stands with the communities affected by the severe bushfires across Australia throughout 2019. We would like to acknowledge the incredible efforts of firefighters, emergency services and communities who are still working hard to protect life and property throughout this ongoing crisis.

Green Cross Australia is here to help communities become more resilient and stronger into the future. Our role in education and empowerment supports the planning and rebuilding phase following extreme weather and climate change related events such as the current bushfire crisis.

We work hard to support affected communities with safe and sustainable rebuilding activities. Our past program Build It Back Green supported rebuilding after the 2009 Black Saturday bushfires, sharing stories and knowledge on resilient and sustainable rebuilding of homes.

## HELPING TO INCREASE THE RESILIENCE OF COMMUNITIES

The bushfires are 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 bushfires 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.



## Green Cross Australia 2019 Annual Report

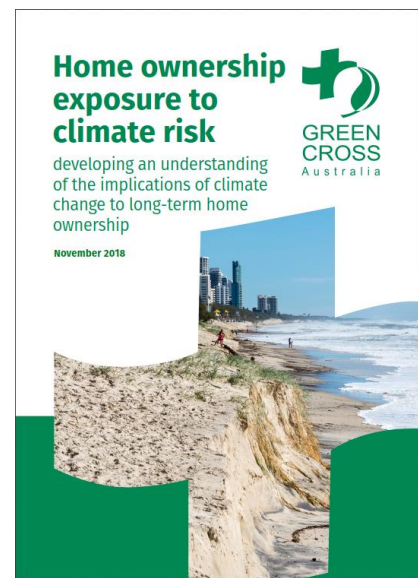
Green Cross Australia coordinated a group called the Business Adaptation Network and activities over past few years has included:

- 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

### **OTHER ACTIVITIES IN 2019 INCLUDED:**

In March 2019, at Green Building Council of Australia's TRANSFORM, Green Cross Australia Chair, Mr Mansfield, joined a panel of experts to share the findings from the 'Home ownership exposure to climate risk' report<sup>1</sup>, with a broad industry audience.

The report was based on an event in which a hypothetical scenario was applied 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 report identified a range of issues and challenges for the relevant stakeholder groups. It considered whether it was possible for the current property public/ private market structures to provide viable ways for a hazard exposed property owner to successfully navigate climate change? The answer was an unequivocal NO. The report authored by Dr Rissik and Mr Mansfield can be obtained at <https://www.greencrossaustralia.org/our-work/climate-adaptation/home-ownership-exposure-to-climate-risk.aspx>



Despite the best efforts of all stakeholders, current policy settings, regulatory frameworks and market requirements ultimately led to the almost unavoidable financial stranding of the property owner. Consultation and engagement on the consequences for tomorrow, need to be today's priority actions.

As relayed in a Fifth Estate article<sup>2</sup> titled, 'How to avoid a climate flood disaster – a hypothetical says it's very difficult', Mr Mansfield highlighted gaps in homeowner awareness, policies and funds that need to be addressed. This includes a lack of awareness and knowledge of hazards, flood risk and the influence of climate change on properties, and about insurance cover and the value proposition for increased resilience to extreme events and climate change.

There are many challenges to explore and solutions to ideate. These are the subject of future engagement opportunities to explore in 2020.

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

Green Cross Australia continued to participate in the Q-CAS; the Queensland Climate Adaption Strategy, a whole-of-government initiative hosted by the Department of Environment and Science (DES). Dr Gibbs and Mr Mansfield sit on the reference Group, which consists of a number of industry and community organisations.

<sup>1</sup> Home ownership exposure to climate risk report <https://www.greencrossaustralia.org/our-work/climate-adaptation/home-ownership-exposure-to-climate-risk.aspx>

<sup>2</sup> <https://www.thefifthestate.com.au/urbanism/climate-change-news/how-to-avoid-a-climate-flood-disaster-a-hypothetical-its-extremely-difficult/>

## Green Cross Australia 2019 Annual Report

Green Cross Australia has been heavily involved in the development of the Built Environment Sector Adaption Plan throughout 2017, 2018 and in 2019 proposed several initiatives under the Sector Adaptation Plan (SAP) Co-Investment Program funded by the Queensland Department of Environment and Science (DES) on behalf of built environment and infrastructure sector stakeholders.

Two proposals submitted by Green Cross Australia in December 2019 were assessed by the SAP+ Program Steering Committee against the criteria described in the program guidelines and are advancing to the next round in early 2020. The proposal are:

1. Hypothetical: The heat is on
2. Ideate mate - before it's too late: Exploring opportunities in the built environment & infrastructure sector to address resilience

### Community Resilient Guidelines for Developers

In 2019, Green Cross Australia sought to update 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. This aligns with the Green Building Council of Australia updated industry tool (Green Star for communities and Future Focus, new Green Star tool), that have a Resilience category which has a vision that: “Advances solutions and programs that improve the community’s capacity to mitigate and respond to shocks and stresses. The ‘Community resilience’ credit rewards projects that: “Demonstrates its capacity to respond to, support, and build the resilience of the community during times of shock or to address long-term stresses” In 2020, we will be looking to seek funding for this work with stakeholders, to update the guidelines and develop a participation model for their use.

### Green Cross International General Assembly

In October 2019, our Chair, Mr Mansfield, attended the Green Cross International (GCI) General Assembly in Dallas, Texas at the invitation and funded by US Global Green with 27 other member countries. The connection to the Global network has assisted Green Cross Australia in connecting to Global Green and GCI partners across the Globe, including those partners that have offices in Australia. There are also many GCI projects around the world delivering smart energy solutions<sup>3</sup> and Global Green also share our focus on fire resiliency.<sup>3</sup>



<sup>3</sup> <https://www.globalgreen.org/blog/smartenergy> and <https://www.globalgreen.org/blog/woolseyfire>

## DIRECTORS' REPORT

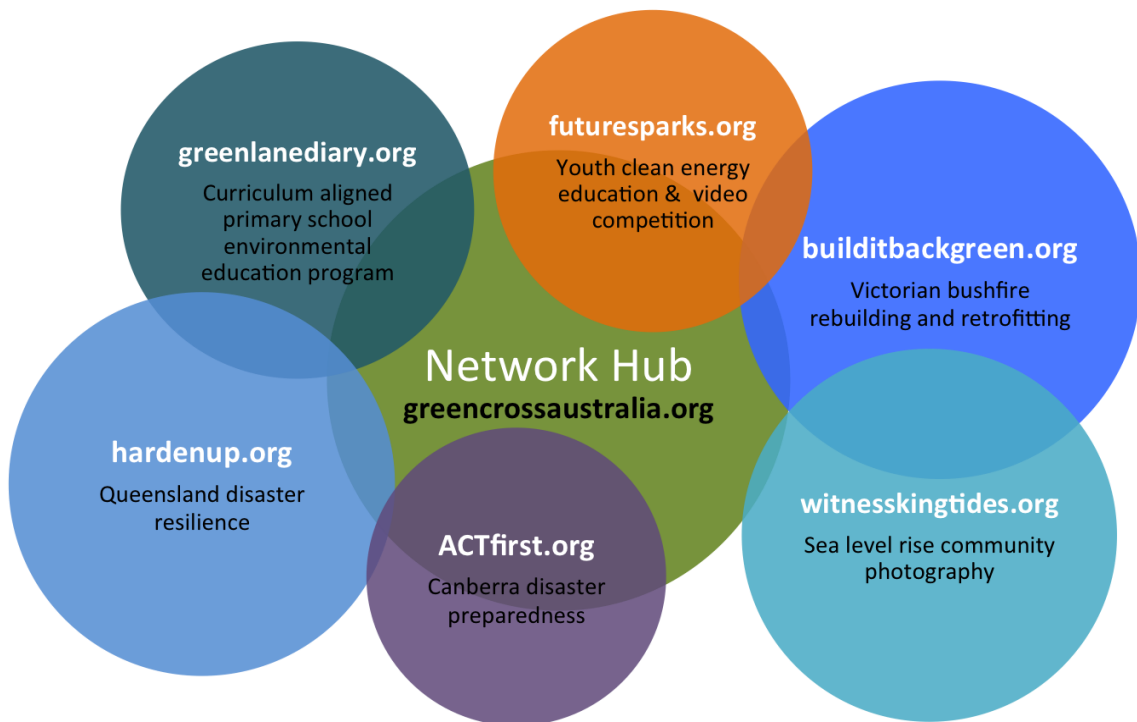
Your directors present their Annual Report on the financial statements of Green Cross Australia for the year ended 31 December 2019.

### 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.



## 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 whom 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.

# Green Cross Australia 2019 Annual Report

## 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 2019 was a deficit of \$5,164 (deficit of \$19,680 in 2018). 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 market place. A significant individual philanthropic donation bolstered revenue during period.

As a result of the 2019 operating deficit, member's funds decreased from \$46,051 in 2018 to \$40,887. As at 31 December 2019, the company's balance sheet shows total assets of \$46,337 (including cash assets of \$45,851), total liabilities of \$5,450 and net assets of \$40,887.

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 2019 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:

	2019	2018
Establish and monitor GCA Strategic Plan annual goals with indicative 3 year strategic program	Strategic goals reviewed at Board meetings as fixed agenda item. A draft 2020-215 Strategy has been developed to look at a 5 year strategic program	Strategic goals reviewed at Board meetings as fixed agenda item.

## Green Cross Australia 2019 Annual Report

### DIRECTORS' REPORT (Continued)

	2019	2018
Proactive partnering	<p>New opportunities were explored with other organisations, including presenting at forums that have a broad reach (ie. GBCA) and Q-CAS events.</p> <p>The Business Adaption Network partnerships have declined through an inability to maintain regular events with participation by members.</p>	<p>Business Adaption Network partnerships were maintained through a series of events with strong participation by members.</p> <p>New opportunities were explored with other organisations, including presenting at forums that have a broad reach (ie. GRESB) and Q-CAS events.</p>
Scale up of programs	<p>Websites reached an audience of 886,152 with 2,544,583 page views across all websites.</p>	<p>Websites reached an audience of 801,222 with 2,382,632 page views across all websites.</p> <p>Key success factors include:</p> <ul style="list-style-type: none"> <li>- Website audience</li> <li>- News media</li> <li>- Social media</li> <li>- Maintained, grew and defended partners in accordance with Strategic Plan</li> </ul>
Leadership and contribution to national reach of programs and websites and social media	<p>Our digital reach for the year included all States and Territories in Australia through various events and platforms.</p> <p>Reported, monitored and adjusted activities via proactive Board at each Board meeting and an update strategy focus</p>	<p>Our digital reach for the year included all States and Territories in Australia through various events and platforms.</p> <p>Reported, monitored and adjusted activities via proactive Board at each Board meeting.</p>
Revenue growth consistent with annual Strategic Plan implementation	<p>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 philanthropic donation has bolstered revenue. Cost management continues to ensure ongoing viability.</p>	<p>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.</p>
Profitability and % of expenses spent on administration (benchmark – 5%)	<p>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%.</p>	<p>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.</p>



# Green Cross Australia 2019 Annual Report

## DIRECTORS' REPORT (Continued)

	2019	2018
Current ratio showing ability to meet current liabilities from current assets.	8.5	10.28

In 2020, GCA will seek to establish some key indicators within an integrated approach to monitor and to learn from, both to test whether its assumptions about our theory of change are correct, and to assess the success overall of delivering to the intended outcomes – that is, of more resilient local communities. At the level of all individual activities and the program as a whole, GCA will evaluate these indicators to ensure that approaches were optimal, that they made a difference and to identify changes that can be made to improve. The evaluation will be done on appropriate timeframes and scales to ensure that outcomes are enduring.

### 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 draft 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 welcomes comments on how GCA's activities can best complement those of others**



## DIRECTORS' REPORT (Continued)

### DIRECTORS

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 the Chairman from 20 April 2016 to May 2019.

#### 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.

# Green Cross Australia 2019 Annual Report

## DIRECTORS' REPORT (Continued)

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 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.

Special Responsibilities – Mr Mansfield was Chairman from May 2019

### 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 Bachelors 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 the CSIRO for the past 16 years, but has previously worked in the Australian and British statistical bureaus, economic consultancy, and telecommunications.

## DIRECTORS' REPORT (Continued)

### 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.

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

# Green Cross Australia 2019 Annual Report

## DIRECTORS' REPORT (Continued)

### 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.

### MEETINGS ATTENDED BY DIRECTORS

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

#### DIRECTORS' MEETINGS

<u>Director</u>	<u>Number of directors meetings eligible to attend</u>	<u>Number of directors meetings attended</u>
Dr Gibbs	4	4
Mr Mansfield	4	4
Dr Rissik	4	3
Dr Carter	4	1
Mr Short	4	0
Ms Curtis	4	4
Dr Stafford Smith	4	3
Dr McAllister	4	2

(Mr Short did not attend Board meetings, but instead provided directions and approvals as part of circulars for key Board decisions.)

### 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. She currently works as a senior legal and governance advisor with QSuper.

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.

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)**

**FORMER COMPANY SECRETARY**

We wish to acknowledge and thank our outgoing Company Secretary, Linda Dreghorn.

In 2006, Ms Dreghorn was the General Manager of Brisbane Festival, and in that year, one of the events was Earth Dialogues. She was present when the then Premier of Queensland Peter Beattie and the then Lord Mayor of Brisbane, Campbell Newman promised President Gorbachev that they would both support the establishment of an Australian Green Cross organisation.

Green Cross Australia was registered on 9 May 2007, and Ms Dreghorn was appointed as Company Secretary at that time.

Since then, her hard work and dedication to Green Cross and to our activities have been invaluable. Her years of professional service and her calm and knowledgeable approach have contributed enormously to the success of Green Cross.

The Board would like to formally thank her for all her efforts.

Ms Dreghorn resigned as Company Secretary effective 6 November 2019.



**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.

A handwritten signature in black ink, appearing to be 'D. ...', written over a horizontal line.

.....  
Director

A handwritten signature in blue ink, appearing to be 'D. ...', written over a horizontal line.

.....  
Director

Date: 5 May 2020

## 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 2019, 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*

### **Nexia Brisbane Audit Pty Ltd**



**Gavin Ruddell**  
Director

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

Date: 5 May 2020



**GREEN CROSS AUSTRALIA**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	<b>Note</b>	<b>2019</b> \$	2018 \$
Revenue	<b>2</b>	<b>10,508</b>	12,483
Project costs	<b>3</b>	<b>(7,009)</b>	(22,425)
Administration expenses	<b>3</b>	<b>(8,663)</b>	(9,738)
Current year deficit before income tax		<b>(5,164)</b>	(19,680)
Income tax expense	<b>1</b>	-	-
Net current year deficit attributable to members of the entity		<b>(5,164)</b>	(19,680)
<b>Other comprehensive income</b>			
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		-	-
<b>Total other comprehensive income for the year</b>		-	-
Total comprehensive income for the year, attributable to members of the entity		<b>(5,164)</b>	(19,680)

**The accompanying notes form part of these financial statements**

**GREEN CROSS AUSTRALIA**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2019**

	Note	2019 \$	2018 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	45,851	50,551
Other current assets	6	486	460
<b>TOTAL CURRENT ASSETS</b>		<u>46,337</u>	<u>51,011</u>
<b>NON-CURRENT ASSETS</b>			
Intangibles	5	-	-
<b>TOTAL NON-CURRENT ASSETS</b>		<u>-</u>	<u>-</u>
<b>TOTAL ASSETS</b>		<u>46,337</u>	<u>51,011</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable and other payables	7	5,450	4,960
<b>TOTAL CURRENT LIABILITIES</b>		<u>5,450</u>	<u>4,960</u>
<b>NON-CURRENT LIABILITIES</b>			
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>		<u>5,450</u>	<u>4,960</u>
<b>NET ASSETS</b>		<u>40,887</u>	<u>46,051</u>
<b>EQUITY</b>			
Retained surplus	11	40,887	46,051
<b>TOTAL EQUITY</b>		<u>40,887</u>	<u>46,051</u>

The accompanying notes form part of these financial statements

**GREEN CROSS AUSTRALIA**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Retained Surplus	Total Equity
	\$	\$
<b>2018</b>		
Balance at 1 January 2018	<u>65,731</u>	<u>65,731</u>
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	<u>(19,680)</u>	<u>(19,680)</u>
<b>Balance at 31 December 2018</b>	<u><u>46,051</u></u>	<u><u>46,051</u></u>
<b>2019</b>		
Balance at 1 January 2019	<u>46,051</u>	<u>46,051</u>
Deficit for the year attributable to members of the entity	(5,164)	(5,164)
Other comprehensive income for the year	-	-
Total comprehensive income attributable to members of the entity	<u>(5,164)</u>	<u>(5,164)</u>
<b>Balance at 31 December 2019</b>	<u><u>40,887</u></u>	<u><u>40,887</u></u>

**The accompanying notes form part of these financial statements**

**GREEN CROSS AUSTRALIA**

**STATEMENT OF CASHFLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	2019 \$	2018 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from contributions and partnerships		10,390	12,621
Payments to suppliers and employees		(15,208)	(15,084)
Interest received		118	183
Net cash used in operating activities	8	<u>(4,700)</u>	<u>(2,280)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Net cash used in investing activities		<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Net cash used in financing activities		<u>-</u>	<u>-</u>
<b>NET DECREASE IN CASH HELD</b>		<b>(4,700)</b>	<b>(2,280)</b>
Cash at the beginning of the year		<u>50,551</u>	<u>52,831</u>
Cash at the end of the year	4	<u>45,851</u>	<u>50,551</u>

**The accompanying notes form part of these financial statements**

## GREEN CROSS AUSTRALIA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

#### 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**

#### ***Revenue recognition***

The Company has applied AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: Income of Not-for-Profit Entities (AASB 1058) using the cumulative effective method which did not result in any amendment to retained surplus as at 1 January 2019. The comparative information has not been restated and continues to be presented under AASB 118: Revenue and AASB 1004: Contributions. The details of accounting policies under AASB 118 and AASB 1004 are disclosed separately since they are different from those under AASB 15 and AASB 1058, and the impact of changes is disclosed in Note 1.

## GREEN CROSS AUSTRALIA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

#### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- **Revenue (continued)**

***In the current year***

*Contributions and donations*

When the Company received contributions and 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 contribution or donation;
- recognises a contract liability for its obligations under the agreement;
- 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.

If a contract liability is recognised as a related amount above, the Company recognises income in profit or loss when or as it satisfies its obligations under the contract.

*Interest income*

Interest income is recognised using the effective interest method.

***In the comparative period***

Non-reciprocal grant revenue was recognised in profit or loss when the Company obtained control of the grant and it was probable that the economic benefits gained from the grant would flow to the Company and the amount of the grant could be measured reliably.

If conditions were attached to the grant which must be satisfied before the Company was eligible to receive the contribution, the recognition of the grant as revenue was deferred until those conditions were satisfied.

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

Donations were recognised as revenue when received.

In-kind contributions are services donated to the Company and included at the fair value of the service received where this can be quantified and a third party is bearing the cost.

Interest revenue was recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue was recognised when the right to receive a dividend had been established. Rental income from operating leases was recognised on a straight-line basis over the term of the relevant leases.

Revenue from the rendering of a service was recognised upon the delivery of the service to the customer.

## GREEN CROSS AUSTRALIA

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

#### 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.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**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 2019

#### 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 2019, the company's balance sheet shows total assets of \$46,337 (including cash assets of \$46,337), total liabilities of \$5,450 and net assets of \$40,887. In 2019, the company incurred a deficit of \$5,164, compared to a deficit of \$19,680 in 2018.

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 2019

#### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- **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.

**GREEN CROSS AUSTRALIA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	2019 \$	2018 \$
<b>NOTE 2: REVENUE</b>		
Revenue		
Contributions received		
Corporate Partnerships	390	1,105
Donations		
Public Donations	10,000	895
Project income	-	10,300
Other Revenue		
Interest received	118	183
Total revenue and other income	<u>10,508</u>	<u>12,483</u>
<b>NOTE 3: NET CURRENT YEAR DEFICIT</b>		
Expenses:		
Included in project and administration costs are the following:		
Amortisation of intangibles	-	13,518
Project costs comprises:		
Green Lane Diary	-	357
Future Sparks	30	1,153
Build it Back Green	1,316	1,184
Web Communications	4,719	6,876
HardenUp	-	4,783
Witness King Tides	110	690
Act First	81	5,542
Business Adaptation Network	-	935
Whatever the Weather (QCAS)	-	183
Home Ownership Hypothetical	49	-
Fundraising	704	722
	<u>7,009</u>	<u>22,425</u>
Administration costs comprises:		
General office and operating expenses	8,663	9,738
Total expenses	<u>15,672</u>	<u>32,163</u>

**GREEN CROSS AUSTRALIA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	2019 \$	2018 \$
<b>NOTE 4: CASH AND CASH EQUIVALENTS</b>		
Cash at bank	<u>45,851</u>	<u>50,551</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 follows:		
Cash on hand	<u>45,851</u>	<u>50,551</u>
<b>NOTE 5: INTANGIBLES</b>		
Website and database	-	277,691
Less accumulated amortisation	<u>-</u>	<u>(277,691)</u>
	<u>-</u>	<u>-</u>
<b>Total intangibles (a)</b>	<u>-</u>	<u>-</u>
(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	<u>-</u>	<u>(13,518)</u>
Balance at end of the financial year	<u>-</u>	<u>-</u>
<b>NOTE 6: OTHER ASSETS</b>		
<b>Current</b>		
Prepayments	<u>486</u>	<u>460</u>
	<u>486</u>	<u>460</u>
<b>NOTE 7: ACCOUNTS PAYABLE AND OTHER PAYABLES</b>		
<b>Current</b>		
<i>Unsecured</i>		
Trade and other payables	<u>5,450</u>	<u>4,960</u>
See note 13	<u>5,450</u>	<u>4,960</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.

**GREEN CROSS AUSTRALIA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	<b>2019</b>	2018
	\$	\$
<b>NOTE 8: CASH FLOW INFORMATION</b>		
<b>Reconciliation of Cash Flow From Operations with current year deficit</b>		
Operating deficit after income tax	<b>(5,164)</b>	(19,680)
Non-cash flows in operating profit:		
Depreciation and amortisation	-	13,518
In-kind revenue	<b>(390)</b>	(1,105)
In-kind expenditure	<b>390</b>	1,105
Changes in assets and liabilities:		
(Increase)/decrease in other assets	<b>(26)</b>	(60)
Increase/(decrease) in accounts payable and other payables	<b>490</b>	3,942
Cash flows from operations	<b>(4,700)</b>	(2,280)

**NOTE 9: AUDITORS' REMUNERATION**

Remuneration of the auditor of the company for:

Reviewing the financial report	<b>2,850</b>	2,800
	<b>2,850</b>	2,800

**NOTE 10: KEY MANAGEMENT PERSONNEL**

The company does not have any Key Management Personnel (2018: 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.

**GREEN CROSS AUSTRALIA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**NOTE 11: MEMBERS' GUARANTEE (Continued)**

At 31 December 2019 the number of members was as follows:

	2019	2018
Ordinary (non-voting)	10	10
Community (non-voting)	1	1
Director and Foundation (voting)	8	8
Foundation (voting)	96	96
	<u>115</u>	<u>115</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.

**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	2019 \$	2018 \$
<b>Financial Assets at Amortised Cost</b>			
Cash on hand	4	45,851	50,551
Total Financial Assets		<u>45,851</u>	<u>50,551</u>
<b>Financial liabilities at Amortised cost</b>			
Accounts payable and other payables	7	5,450	4,960
Total Financial Liabilities		<u>5,450</u>	<u>4,960</u>

**(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.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**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.

	Within 1 Year		1 - 5 Years		Total	
	2019	2018	2019	2018	2019	2018
	\$	\$	\$	\$	\$	\$
<b>Financial Assets - cash flows realisable:</b>						
Cash on hand	45,851	50,551	-	-	45,851	50,551
Total anticipated inflows	<u>45,851</u>	<u>50,551</u>	<u>-</u>	<u>-</u>	<u>45,851</u>	<u>50,551</u>
<b>Financial Liabilities due for payment:</b>						
Trade and other payables	5,450	4,960	-	-	5,450	4,960
Total expected outflows	<u>5,450</u>	<u>4,960</u>	<u>-</u>	<u>-</u>	<u>5,450</u>	<u>4,960</u>
Net inflow on financial instruments	<u>40,401</u>	<u>45,591</u>	<u>-</u>	<u>-</u>	<u>40,401</u>	<u>45,591</u>

**(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 2019, 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 \$482 down/up (2018: \$517 down/up).

There have been no changes in any of the assumptions used to prepare the above sensitivity analysis from the prior year.

## **GREEN CROSS AUSTRALIA**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

#### **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 2019. (2018: nil)

#### **NOTE 15: CONTINGENCIES**

The company does not have any contingent liabilities or contingent assets (2018: nil).

#### **NOTE 16: CAPITAL AND LEASING COMMITMENTS**

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

#### **NOTE 17: SUBSEQUENT EVENTS**

The company has considered the recent events concerning the impact of COVID-19 on its operations including future revenue streams, supply chain and its people. While the impact of COVID-19 on the Company's operations has been minimal to the date of this financial report, the Company is unable to determine the medium to long-term impact this is likely to have on its objectives as it is too early in time to assess with any degree of reliability.

No other 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:

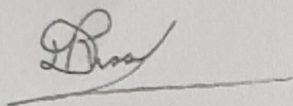
Green Cross Australia  
Level 28, 10 Eagle Street  
Brisbane QLD 4000

**RESPONSIBLE PERSONS DECLARATION**

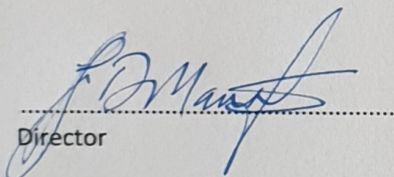
The responsible persons of the registered entity declare that, in the responsible persons' opinion:

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 2019 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.



.....  
Director

  
.....  
Director

Date: 5 May 2020

## **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 2019, 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 2019 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**

Registered Audit Company 299289

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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 2019 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 \$46,337 (2018: \$50,551) and net assets of \$40,887 (2018: \$46,051). 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*  
**Nexia Brisbane Audit Pty Ltd**



**Gavin Ruddell**  
Director

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

Date: 5 May 2020