



Annual Report

2018

Overview

Greenfleet had an exciting year in 2018 and with the help of our business and individual supporters, we have made a significant impact on Australia's landscape, environment and climate.

Despite the challenges of drought and a changing climate, we planted 71,807 trees which will capture 73,659 tonnes of carbon emissions over their lifetime to help fight the impacts of climate change. To date, we have now planted over 9.2 million trees across more than 500 forests.

In April, we welcomed His Royal Highness, The Prince of Wales to Bundaberg to discuss the Low Glow project that protects endangered sea turtles from artificial light pollution as well as its contribution to Great Barrier Reef conservation. We also joined the Kowanyama Aboriginal Shire Council and local community to plant 1,000 trees in Cape York.



21 years of reforestation experience



9.2+ million trees planted



500+ forests created



3.22+ million tonnes of carbon offsets

Financials

Greenfleet's financial year operates from 1 January to 31 December. The following table compares financial performance for 2018 to 2017.

Greenfleet's Financial Reports have been audited by Pitcher Partners.

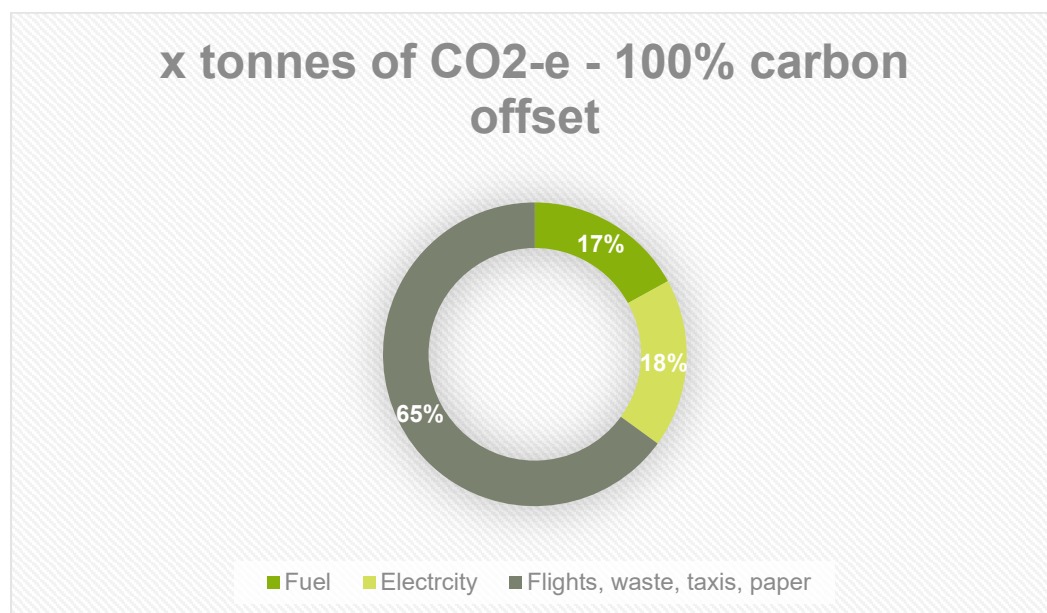
| INCOME | 2018 | 2017 |
|----------------------------------|-------------|-------------|
| Program revenue | \$4,358,318 | \$3,135,667 |
| Other revenue | \$51,080 | \$49,155 |
| Total revenue | \$4,410,318 | \$3,184,822 |
| EXPENSES | | |
| Forestry, planting & maintenance | \$2,790,110 | \$1,357,676 |
| Supporter engagement | \$632,675 | \$592,703 |
| Thought leadership & research | \$209,981 | \$150,418 |
| Administration | \$347,662 | \$399,459 |
| Total expenses | \$3,980,318 | \$2,500,256 |
| OPERATING SURPLUS | \$430,018 | \$683,866 |

Note: this includes a significant carbon revision based on improved carbon accounting, as well as income and expenditure relating to a major project at Upper Stony Creek.

Greenhouse Gas Inventory

In 2018, Greenfleet's own operations generated 61 tonnes of CO₂-e.

Greenfleet will offset these carbon emissions through our native biodiverse reforestation program.



Governance

| Our Board | | |
|--|--|--|
| The Greenfleet Board is composed of leaders from a variety of academic, commercial and sustainability backgrounds. This broad experience helps Greenfleet continue to move forward as a purpose-driven organisation. | | |
| Gunther Jurkschat (Chair) | Alexis Denby | Jack Holden |
| Phil Thomas (Company Secretary) | Frank Farrall | David Lamb |
| The Hon. Tom Roper | Dominique Hes | Angela McClowry (on leave) |
| Our Business Advisory Council | | |
| The Business Advisory Council is a group of industry leaders which provides professional expertise and external feedback to the Greenfleet team. | | |
| Roger Perry (Chair) | Philip Gentry | Chris Munro |
| Chris Balfour | Tony Maughan | Elliot Smith |
| Joan Fitzpatrick | | |
| The Greenfleet team | | |
| CEO Wayne Wescott | Land Strategy Manager Eoghan O'Connor | Administration & Finance Manager Christine Luong |
| General Manager Michelle Sheehan | Project Manager Greta Korthaus | Marketing & Communications Coordinator Rebecca Peake |
| General Manager Reforestation Michael Coleman | Marketing & Communications Manager Aline Riche | Revegetation Projects Officer Monique Howard |
| General Manager Marketing & Engagement Alison Milfull | Partnerships Manager Shreya Hegde | Contractor Manager (Revegetation) Stephen Carr |

Our supporters

A special thank you to the thousands of individuals, families, community organisations, universities, councils, businesses and government agencies taking real climate action with Greenfleet.

| Major partners | Major gifts |
|-------------------------------|--------------------|
| Smartgroup | Guy King |
| Telstra | Alexander Feigin |
| Symbion/EBOS Group | Nicholas Leeder |
| Cardlink Systems Ltd | Stephen Mattingley |
| Taronga Zoo | Sarah Yeomans |
| Bendigo Bank | Kathryn Rainsford |
| Kings Transport | Ian Dinnison |
| Car Next Door | Peter Lemon |
| Sydney Opera House | Mark Roberts |
| Churches of Christ Queensland | Nicholas Ferris |

Our pro-bono supporters

We would like to acknowledge the following organisations which generously provided services or products pro-bono to Greenfleet.

| | |
|------------------|-----------------------|
| Baker & McKenzie | Pitcher Partners |
| Connecting Up | Salesforce Foundation |
| Daylesford | |
| Google Adwords | Wilson Parking |