



Carbon eight

ANNUAL REPORT

2022 - 2023



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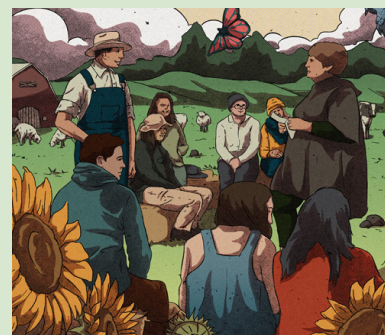
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ABOUT CARBON8



Welcome to Carbon8! We are an organisation created by farmers for farmers, to work together to create our regenerative future. We acknowledge all Elders past, present and emerging. We acknowledge the stories, traditions and living cultures of all First Nations Peoples on this land we walk, and commit to building a better, brighter future together.

OUR PURPOSE

As a trusted collaborator, we empower Aussie farmers to implement a regenerative agriculture journey.

Carbon8 originated as a solution to the 2017 NSW/QLD drought by a farmer, an accountant and an artist. Carbon8 was our response to the impact the drought was having in our lives and on our rural communities. In time when the only support offered was short-term band-aid solutions, we responded by seeking out the true cause and the true long term solutions to drought.

We welcome primary producers including family farms, small-holdings, farms interested in eco-tourism and young farmers. As we

are a social fundraising platform – the amount of donations we secure is directly relevant to the number of farmers we are able to help. As Carbon8 grows nationally (and internationally), so will our ability to help support farmers with a powerful education pathway forward. Our farmers cannot do this without you and our future cannot do without our farmers. We invite you to come and be on this journey.



CHAIR REPORT

DANIEL LAMBERT



Welcome to Carbon8's Annual Report for 2022/23.

It has been an exciting year for Carbon8. We continue to be driven by a goal to advocate for and transition Aussie farmers to regenerative farming and it is fantastic to see our team making so much progress.

Over the last twelve months we have refined our strategy with a focus on consolidating the learnings from pilot programs. This has enabled us to articulate our future business model and long term plans. The strategy is underpinned by our focus on transitioning to a self-sustaining model, supported by impact partners so we can have more certainty over our future and increase the scale of our impact.

Since 2019, we have raised over one million four hundred thousand dollars to invest in initiatives that truly make a difference for the future of farming and the future of humanity. We are so in awe of the generosity and commitment of people who believe in and support this cause. On behalf of our team, I would like to say a big thank-you to our Impact Partners.

I am also pleased to share that Carbon8 was successful out of 27 charities globally to win the Schroders Global Charity competition. This is a fantastic recognition of the team and Carbon8's ongoing positive impact.

As we look forward to 2024, we will continue to implement our self-sustaining model and focus on the ongoing scalability of our impact.

This year the Board farewelled long-standing members Ed Kus and Helen Lewis. We are very thankful for their support.

I would like to acknowledge the role of our CEO Alida Milani, our Founders Mike and Helen McCosker and Kelly Jones, and all the staff, volunteers and board for their contribution to Carbon8 over the last 12 months.

I am excited for what the future holds for Carbon8 and our role in advocating, supporting and strengthening the regenerative farming industry in Australia and globally.



CEO REPORT

ALIDA MILANI



2022/2023 has been a big year for Carbon8 and there are many moments to celebrate.

Delivering 3 pilot programs working with 67 farmers with over 47,000 hectares under management for regeneration provided valuable insights informing how we engage with our community and inspiring our program development.

This culminated in one of the year's highlights... the launch of the Carbon8 Regen Community of Practice. The Community of Practice moves farmers through an annual program that includes strategic thinking and planning to help achieve their farming vision. An Australian first, Carbon8 continues to build the program experience and success.

National Regen Ag Day (NRAD) 2023 took a more focussed content approach and engaged over 20 Ambassadors aligned to the cause. This year's program included a very special ABC Radio OB at Carriage Works Farmers Market, Sydney as well as the support of a further 6 events in 4 states reaching over 300 people.

To strengthen Carbon8's program development and delivery, strategic skills were engaged to ensure success. Business Growth Strategies led the team through strategic thinking and planning, and adding expertise to support both marketing and the farm team improved the program and community engagement.

Which leads to another of this year's highlights... winning the Schroders Global Charity competition. Through a rigorous process, Carbon8 was selected from 27 nominated charities globally. We are honoured to have been successful.

We are incredibly grateful for our much-valued partnerships with Odonata, JB Hi-Fi, Weleda, Farm Hand Organic Wine, Australian Organic Food Co, now Schroders, plus project partners NAB Foundation Community Grants and Regen Farmers Mutual.

Thank you to everyone who has supported Carbon8 this year, particularly our Chair and Board, impact partners, donors, strategic partners, the dedicated Carbon8 team, and the community Carbon8 supports on the shared journey towards a regenerative Australia.

2022/2023 HIGHLIGHTS

Launched The Carbon8 Regen Community of Practice - specifically to support farmers

Winner of the Global Charity Competition with Schroders UK

20 Ambassadors engaged as part of National Regenerative Agriculture Day

43,000 ACRES



OF AGRICULTURE LAND BEING TRANSITIONED

HIGHLIGHTS

43,000 ACRES AGRICULTURAL LAND BEING TRANSITIONED

700 FARMERS RECEIVING NEWS ON REGENERATIVE PRACTICES

1,419 SMART BOOKS SENT TO FARMERS, EXPANDING EDUCATION

23,321 CARBON8 ONLINE COMMUNITY

\$1,400,000 FUNDS RAISED TO DATE

28 HOSTED 28 PODCASTS ENGAGING LEADERS IN AG TO SHARE THEIR REGENERATIVE EXPERIENCE

4X NATIONAL REGENERATIVE AGRICULTURE DAY

FURTHER HIGHLIGHTS

A GLOBAL WIN!!!



Carbon8 was successful out of 27 charities globally to win the Schroders Global Charity competition!

Schroders is a UK based investment manager with broad expertise across public and private markets, investing on behalf of savers and investors globally. Through Schroders Giving partnerships, they aim to boost their impact on

wider society. Their team nominate causes close to their hearts (one of their Australian team is a monthly donor to Carbon8 and put us forward) in the annual global charity competition. Winners, voted by colleagues and Schroders' Board member judges, have included charities Cool Earth, Goodwill Caravan and the Marine Conservation Society.



Rachel's Farm, a new documentary featuring Carbon8 Founders, follows actress Rachel Ward as she voyages from her own wilful ignorance about the ecological impacts of conventional agriculture, to championing a movement to restore the health of our farmland and food.



FEATURED IN THE FILM
RACHEL'S FARM



CELEBRATING INTERNATIONAL WOMEN'S DAY
MARCH 2022
NEW DELHI, INDIA

This year Carbon8 has celebrated International Women's Day in the most profound of ways. Our co-founder Helen has spent the past 4 days attending the 'Diverse Women for Diversity International Festival' at the Navdanya Biodiversity Farm outside New Delhi invited as @ Dr Vandana Shiva's guest.

Celebrating Sacred Mother Earth with diverse women from across the globe, the gathering has included planting a Garden of Hope, sowing seeds, cooking and sharing Breads of

Freedom. It has been a celebration of Nature, the Laws of Ecology and the regeneration of the Earth Family, specifically through women's creativity and power, by sharing prayers, music and dances.

"We breath in the ancient wisdoms from within, the activism from without and the visionaries that are yet to come. We breathe in the creative powers of our scared spaces and places throughout the world" Dr Vandana Shiva

OUR PEOPLE



HELEN MCCOSKER
Founder



MIKE MCCOSKER
Founder



KELLY JONES
Founder



DANIEL LAMBERT
Chair



ALIDA MILANI
CEO



KELLIE WALTERS
Director



KYM WILSON
Certification Coordinator



NAOMI WHITE
Education Coordinator



SVETLANA KUHN
Finance Manager



ELLEN JEFFREY
Communications Manager



PENNIE SCOTT
Committee



EMMA WARTSKI-COONAN
Director

OUR PARTNERS

The company we keep is very important to us and we couldn't do what we do without you!



ODONATA
Strategic Alliance Partner

Carbon8 is delighted to have formed a new strategic partnership with the Odonata Foundation.

Both of us share a common goal to support the community, building awareness and delivering projects that enhance Australia's biodiversity. We couldn't be prouder of this partnership!

Odonata's mission is to create new solutions for ending extinctions. They do this by empowering and enabling all Australians to participate in leading innovations, across sectors including regenerative agriculture, threatened species sanctuaries and nature-based tourism. Odonata's commercial services support startups, business for nature, and helping businesses integrate biodiversity impact into their purpose in meaningful ways.

Odonata and Carbon8's combined strengths are very complementary, and we look forward to growing our partnership with the many opportunities it presents.

Schroders

In November, Carbon8 was blown away to win the Schroder's Global Charity Competition with a prize of \$90,000!! We were shortlisted from 37 other charities across the world! We shared our Carbon8 video and the wonderful work we do to support our farmers. 1,000 Schroders staff voted to get Carbon8 to the short-list of 4, and then Schroders board member judges (Sir Damon Buffini and Leonie Schroder) selected Carbon8 as the winner!

It is the first time an Australian charity has even been shortlisted let alone win. The Sydney Office (a team of 100) were very proud of us..

"Still buzzing over here! I've had so much positive feedback from my colleagues, everyone is super stoked that a local charity took out top prize and especially thrilled it will be used to help Aussie farmers and our environment." Said Stephanie Hukins Sustainability Investment Director.

Following this amazing announcement, we were thrilled to announce in June that additional funding of \$120,000 over the next three years will be provided from Schroders Australia. Our focus for these funds will be to support farmers in the transition of their farming practices, with our Carbon8 Regenerative Journey programmes.

OUR PARTNERS



JB HI-FI
Impact Partner



REGENERATING AUSTRALIA
Impact Partner

We are very proud to be the first charity under JB Hi-Fi's "Earth Squad" environmental category – making a positive impact on our planet through their workplace giving program, Helping Hands.

We really appreciate the extraordinary outreach of our partners at Regenerating Australia. Thank you to Damon Gameau, Anna Kaplan and the team.

OUR GRATITUDE REPORT

A special shout-out and thanks to our partners and donors. Thank you for your incredible commitment. It is because of you that we are able to celebrate another successful year in our efforts to support farmers in their regenerative journey.

We are incredibly grateful to all our partners, especially our major donor JB Hi-Fi. Through the Earth Squad partnership with 2040 and Carbon8, the Employee Giving Program assists to reach a wider farming community around Australia. Other dedicated donors such as Weleda, Farm Hand Wines and Byron Shire Council together with Byron Farmers Network, all contribute greatly to deliver our programs supporting farmers moving towards regenerative agriculture. A big thanks also to the Barlow Impact Group for being our foundational verification program partners.

We are in relationships with our farmers for the long term and your continued support both large and small, are the engine room of what we do. Without you we can't do the marvellous work we do.





GET YOUR HANDS DIRTY

CARBON8 PROGRAMS

With so much information out there, education is at the heart of what Carbon8 does and who we are. We stand for continuous learning. These are just a few of our signature programs, with others in development as our farmers' needs evolve.



CARBON8 COMMUNITY OF PRACTICE

The Carbon8 Regenerative Journey – Community of Practice shows farmers the things they need to know and understand about regenerative agriculture, providing practical and actionable steps to supercharge the regenerative journey.

We guide farmers through:

- The life of a regenerative farmer —or the different stages they'll go through as they move from exploring to making it something real.
- The one thing they need to stay on track. We call it the Regen Farm Resilience Plan, and we help develop theirs.
- How to use simple effective tools to monitor and measure success.
- How to ensure the transition is seamless and staged to their personal context.

Our programs have been developed to align with the farmers' needs and goals.

- Regen Pathfinder
- Regen Achiever
- Regen Heroes

The Community of Practice features livestreams, video tutorials, workshops, challenges and conversations. Most importantly, we introduce farmers to community members on a similar path.

We delivered the Carbon8 Regenerative Journey - Community of Practice Pilot program March-May 2023. The learnings from have informed the development of the new and improved Community of Practice with the annual program launching July 2023.

Registration is open for farmers to start or continue their regenerative journey.

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CARBON8 VERIFICATION HEROES PROGRAM

We've been in a co-design process and it time to get ready for a game-changing shift in agriculture with Carbon8's upcoming verification program, slated for an early 2024 launch. This innovative initiative is set to redefine the industry by spotlighting the "regenerative journey" of farms and farmers. Utilising an enhanced outcomes matrix, our verification is all about transparency and accountability in the food production process.

Picture a world where farms contribute positively to the environment by focusing on regenerative agriculture practices—improving soil health, increasing biodiversity, and slashing carbon footprints. Our outcomes matrix quantifies these positive changes, from enhanced soil health to improved water use efficiency and nutrient dense, healthy food. We're not just talking the talk; we're walking the walk, ensuring credibility every step of the way.

But it doesn't stop there. We're on a mission to bridge the gap between consumers and sustainable farming practices. Imagine making informed decisions about your produce based on environmental sustainability, nutritional value, and health considerations. Participating farms gain a competitive edge, appealing to a growing market segment that values sustainability and health in their food choices.

Sure, there are challenges ahead—costs, complexity, and the need for widespread consumer buy-in. Yet, our ultimate goal is clear: to influence policy, champion regenerative practices, and lead the charge towards industry-wide shifts. This is not just a program; it's a movement. Join us in shaping a future where every bite is a step towards a healthier, more regenerative world.

BIG THANK YOU TO THE
BARLOW IMPACT GROUP





NAB FOUNDATION COMMUNITY GRANTS PROGRAM

Carbon8 was successful in receiving a NAB Foundation grant plus we were one of four grant recipients awarded an additional \$25,000 to deepen the long-term impact of our initiatives in the community or environment.

Carbon8 supported 17 farmers across two projects. We delivered a Soil Pit Field Day and a Farm Capital Pilot Project in collaboration with NSW Local Land Services, NSW Soil Knowledge Network and Young Farmers Connect. The projects deepened the learning for farmers and provided a more personalised opportunity for small scale farmers impacted by flooding to work directly with our soil experts. Each farmer was provided with their own detailed property and soil assessments.

The strengthening of this local partnership was a highlight of the work achieved through the grant, and we will continue to work together to build resilience within the small farm sector to contribute to preparedness and recovery from natural disasters and climate instability.

Farmers were also provided access to the Carbon8 Smart Books program – Carbon8 has carefully curated a library drawing leading minds and practices available by farmers for farmers. The books chosen are real stories, many authored by Aussie farmers, that have survived hardship by adapting their practices towards a regenerative model and transitioned from desertification to total farm regeneration. We know that farmers will listen to other farmers. Each farmer participating selected two books from the library to expand their education.

Number of Farmers engaged: 17



TRAPROCK PILOT PROJECT

The Traprock Group based on the QLD/NSW border is coordinating a biodiversity corridor that will provide habitat for the Quoll, Swift Parrot and Regent Honeyeater.

This coordinated revegetation will enable shelter belts and provide other on-farm benefits. Carbon8's Regen Advisor, Kym Wilson, has been working with local land holders, Regen Farmers Mutual and other members of the Project Management Team. They are co-designing carbon and biodiversity programmes to test the validity of corporate investment in carbon and biodiversity offsets.

Carbon8 led the delivery of the Environmental Farm Assessment Report for 15 pilot farmers, with our work evolving to Carbon Opportunity Reviews and Reports, Marketing and attendance at Workshop Meetings and events.

Number of Farmers engaged to date: 15

Size of location under management: 24,709 ha

There are a total of 75 farmers with an area of 400,000 hectares being managed in the Traprock group. The first stage of the pilot is now complete and we're continuing to work with the farmers to set them up for carbon projects.





THE NATIONAL REGENERATIVE AGRICULTURE DAY

National Regenerative Agriculture Day (NRAD) was established in 2019 as a united national day to raise awareness around Regenerative Agriculture and the benefits of helping heal the land and our waterways. Hosted each year on the 14th Feb as farmers, foodies and families come together to hijack Valentines Day.

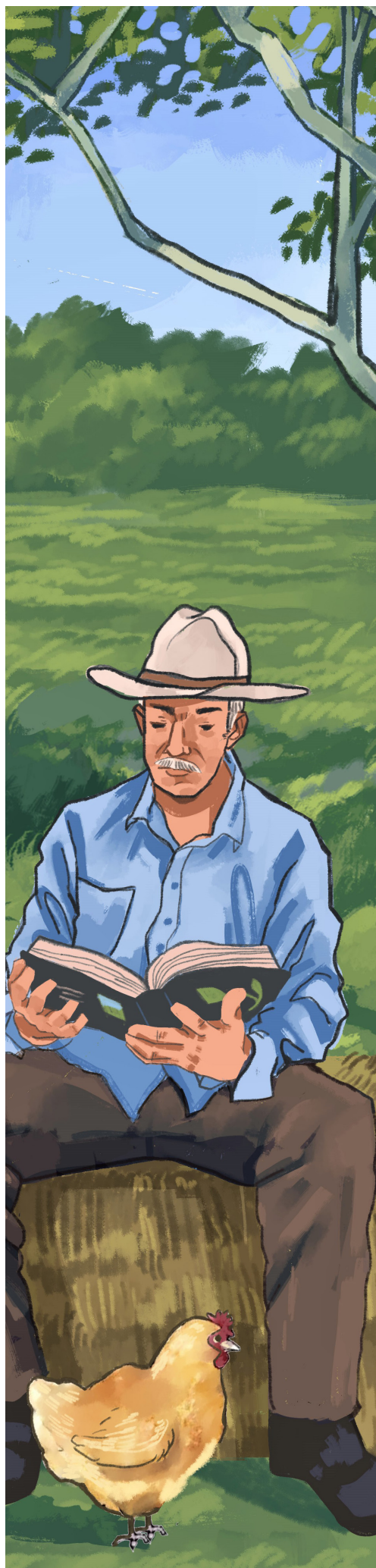
In 2020, it was formally adopted as a National Day by unanimous vote when introduced by Senator Rice to the Parliament.

NRAD 2023 exposes the **#SERIOUSDIRT** on the chemicals used in our food-chain and shares personal stories of people directly affected by these commonly used chemicals regarded as 'normal' in industrial food production systems. NRAD IS DEVELOPING a three year strategy to remove chemicals in our food chain and provide alternative soilutions for farmers, politicians and councils to create a pesticide ban that endures.

We introduced an Ambassador programme, welcoming over 20 active leaders and supporters of

regenerative agricultural practices. Our Ambassadors, through their particular and diverse areas of work, as well as their exemplary presence, will continue to support NRAD's exposure of chemicals in the food chain, and raise awareness of the many and easily available health-giving solutions from regenerative agriculture growers. The 2023 NRAD Ambassadors include Vandana Shiva, Zac Bush, Damon Gameau, Charlie Arnott, Bruce Maynard, Gundi Rhoades, Mike McCosker, Julian Cribb, Blair Beattie and many others.





SMART BOOKS PROGRAM

The farmer journey starts with access to the Carbon8 Smart Book Program – a curated library of the leading minds and practices available by farmers for farmers.

We expanded the program from Smart Box to Smart Books and added new books to the list to cater for the small farm sector.

Our Smart Books program supported over 1400 farmers expand their understanding of regenerative agriculture.

From discussions we had with these farmers we implemented a new strategy where the books were sent to Carbon8 and then posted as a welcome package. We designed bookmarks featuring Carbon8 commissioned art works and a welcome message from the Founders to build familiarity with Carbon8 and welcome farmers to the community.



FINANCIAL REPORT

CARBON8 FUND LIMITED
ABN 49 634 329 696

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
Revenue	2	516,916	338,719
Administration expenses		(72,489)	(39,784)
Depreciation and amortisation expense		(1,471)	(1,486)
Education expenses		(359,719)	(333,850)
Employee benefits expense		(83,952)	(64,183)
Office expenses		(4,032)	(5,288)
Other expenses		(28,477)	(20,977)
(Loss)/Profit before income tax expense		(33,224)	(126,849)
Income tax expense	1 (a)	-	-
(Loss)/Profit after income tax expense		(33,224)	(126,849)
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(33,224)	(126,849)

Carbon8 Financial Commentary

Please note that the following financial commentary is a management report only and does not form part of the Audited Financial Statements. Revenue and Profit/Loss: Carbon8 is very proud to report that there was a significant increase in revenue from 2022 to 2023 which enabled us to focus on our farm and education programs with a significant boost to support capacity in our farm team to deliver real impact.

Our figures show a 53% increase in income from 2022, with the key factors being winning the Schrodgers Global Charity Prize plus an increase of 55% in the JB Hi-Fi partnership. With the focus on our farm and fundraising programs, we're in great shape to make a big impact in 2024.

97% of our income in 2023 came from our very important donors and impact partners, whilst 3% came from our partnership with RFM and the introduction of our own program. We're looking forward to growing our core delivery farm programs.



Administration Costs;

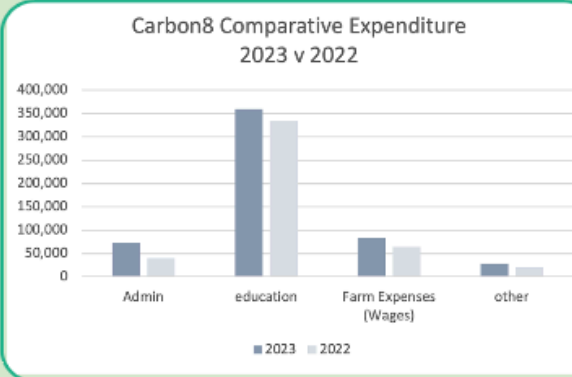
In the spirit of transparently we have detailed our administrative expenses.

FINANCIAL REPORT

CARBON8 FUND LIMITED
ABN 49 634 329 696

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	43,376	25,253
Trade and other receivables	5	33,258	68,491
TOTAL CURRENT ASSETS		76,634	93,744
NON CURRENT ASSETS			
Property, plant and equipment	6	2,035	3,506
TOTAL NON CURRENT ASSETS		2,035	3,506
TOTAL ASSETS		78,669	97,250
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	25,642	16,399
Employee benefits		5,400	-
TOTAL CURRENT LIABILITIES		31,042	16,399
TOTAL LIABILITIES		31,042	16,399
NET ASSETS		47,627	80,851
EQUITY			
Retained earnings		47,627	80,851
TOTAL EQUITY		47,627	80,851



They include audit fees, fundraising costs, farm events, strategic planning/ Consulting, social media/education, and capacity building team costs. These expenditures reflect our dedication

to transparency, resource acquisition, community engagement, operational optimisation, awareness, and team development, ensuring impactful and sustainable contributions to our overall objectives.



TAKE ACTION

Help regener8 our soil and heal the heart of our foodchain.

Because farmers can build topsoil quicker than anyone else on earth!

Donate

Want to make a contribution to the cause? Join our community supporting Aussie farmers.

carbon8.org.au

Participate

Interested in becoming involved in our Employee Giving Program? Join our community and be supported.

carbon8.org.au

Partner

Make a positive contribution to our environment through our carbon8 programs.

carbon8.org.au



HELP US HELP FARMERS



Get On Board

Even a small donation makes a huge difference. Donate \$8 | \$16 | \$32 a month to help our farmers make the change to regenerative agriculture.

Solve the Root Cause

Sponsor a farmer for one year for \$80 a month.

- Provides personalised support from our Community Of Practice to help farmers achieve their goals
- Provides a regenerative farm map
- Contributes to covering basic soil tests
- Starts the farmer on their way with the Smart Book Program

There are no limits to what you can donate.
All donations over \$2 are tax deductible.



HELP US HELP FARMERS



PARTICIP8

Employee Giving Program

Workplace giving is a great way to support Carbon8. Also known as payroll giving, this program allows staff to donate a portion of their pre-tax salary, which companies can then match to double the impact.

A successful Carbon8 Employee Giving program enables your organisation and the staff to improve Australia's environment by helping Australian Farmers transition to practices that regenerate their land and build soil carbon - one acre at a time.

Join the Carbon8 soil movement to be part of the transition. With the farmers you are supporting, track their progress and see the difference you are making nationally with your contribution. Together we can help to heal the land, for our future generations.



HELP US HELP FARMERS



PARTNER

Support Our Carbon8 Programs

Your organisation has the capacity to champion the greatest environmental solution of our time and be among the first to do so in Australia. Get your hands dirty and help us scale up.

Carbon8 supports your needs to thrive as leaders in the environmental space. Join the regenerative movement by supporting:

- Carbon8's Community Of Practice
- Carbon8 Smart Books
- National Regenerative Agriculture Day (NRAD)

Your contribution, no matter how big or small, makes a difference. Speak with our team to discover how you can get your hands dirty and make an impact!



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