



# 2018 IN REVIEW

## Overview

The aim of the Co-operative is to enable investment, management, education and growth opportunities across the organic, regenerative, biodynamic and agro ecology farming and food sector. This includes acquisition, preservation and management of farmland, specific business opportunities, and long term involvement of members & investors in the future growth of the Co-operative, land ownership & stewardship in Australia.

## Goals of ORICoop

- » Investment & long term preservation of certified & regenerative farmland
- » Engagement with farmers through education and market opportunities
- » Education of farmers, consumers & investors
- » Collaboration with other Cooperatives
- » Build market awareness and better business opportunities for members

# The Year in Review

Dear Members,

With Winter in full swing, complete with an unrelenting drought in the north, snow on our southern mountains, and farmers watching the cloudy skies – we come together to celebrate a great milestone for ORICoop.

That is our first 18 months from a concept and passion, to a member owned Co-operative with:

- » 139 active members
- » Over 50 organic farmer members
- » A team of leading agroecology and organic agronomists
- » Aligned and conscious investors across Australia

We thank you for your support and trust in this early stage, and we look forward to the next year with much anticipation of the plans we have in place to build investment that can enable real and long term change in the way we participate in our food and farming system.

Our key areas of focus for the year will be:

- » To launch our Investor Share Offering
- » Publish the Organic Farmers Journal
- » Post farm gate market mechanism
- » Community building through ORICoop Farm Blitz days

With the support of the Farming Together program, we have seen first hand the daunting issue of succession in family owned organic farms across Australia. From retiring and aging organic farmers, to the lack of upcoming next generation best practice organic farmers, and how we can continue the legacy of a certified organic farm for the longer term. Through our networks, we have identified more than 45 organic farms currently at risk, of only 1900 farms currently certified organic in Australia.

Valued at more than \$60M, we have much to do! Of these, we believe there are some exceptionally important, and significant farms from the soil history & biological activity, to the food that farm supplies, to the community that it employs.

We are now presenting you, our members with our updated Investor Share Offering for your consideration. Our first step is to raise \$200,000, to invest across four (4) different

investment projects in organic farming & processing. Beyond this, we will continue to share and explore many more ways we can partner with existing organic farmers, to build their businesses to grow and meet the high & growing demand for organic produce.

With the benefit of real returns, measured through our triple bottom line:

- » Environmental
- » Financial
- » Social

To achieve this goal – we need you our members! We are breaking new

ground, we are keen to hear & share our stories of organic farms, of our member farm days, of ways our farmers are tackling a changing climate & mitigating their financial & farming risks. And how they have found new markets for their produce, and how we can help continue to grow their businesses beyond the farm gate.

We ask you to join us, and share our news with your friends and colleagues. And that together with our partners, we can build a movement of long term and permanent change makers amongst our communities. The way we do business, where we elect to invest our monies, the food we eat & the Australian owned farms that we support on a daily basis.

Thanks for your support.  
Carolyn & ORICoop Board.



# ORICoop Financial Report

## BALANCE SHEET As of June 30, 2018

### ASSETS

Current Assets	
Main Bank Account	19,362.61
Operational Bank Account	1,852.77
Share Capital Bank Account	10,550.95
<b>Total Current Assets</b>	<b>A\$31,766.33</b>
<b>Total Assets</b>	<b>A\$31,766.33</b>

### Liabilities and shareholder's equity

#### CURRENT LIABILITIES

BAS Liabilities Payable	2,252.00
GST Collected on Debtors	1,000.00

#### NON-CURRENT LIABILITIES

Share Capital Reserve	10,550.00
<b>Total Liabilities</b>	<b>A\$13,802.00</b>

#### SHAREHOLDERS' EQUITY

Net Income	8,885.07
Retained Earnings 2017	9,079.26
<b>Total shareholders' equity</b>	<b>A\$17,964.33</b>
<b>Total liabilities and equity</b>	<b>A\$31,766.33</b>

## BOARD DISCLOSURE

Salary & Wages includes the following payments to ORICoop Board Members during 2017/18 Financial Year as agreed.

- CAROLYN SUGGATE – Contract Services of \$46,000 (plus direct expenses)
- ROBERT PEKIN – Project Management services of \$4,093.67
- SAM MARWOOD – Farm Placement & webinar series payment of \$4000

*The ORICoop Board has agreed & based on legal advice in this first year of our formation to not have accounts audited externally. The accounts have been reviewed by the appointed Accountant (RSD Accounting), and copies of these can be provided upon request.*

# ORICoop Financial Report

## PROFIT AND LOSS July 2017 - June 2018

TOTAL INCOME	
Grant Monies	154,418.47
ORICoop Membership	7,106.06
<b>Total Income</b>	<b>A\$161,524.53</b>
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GROSS PROFIT	<b>A\$161,524.53</b>
Interest income	620.86
<b>Total Other Income</b>	<b>A\$620.86</b>
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Expenses	
Accountancy	620.00
Board Expenses	855.74
External services	22,695.91
Legal and professional fees	34,984.80
Marketing/Branding	9,660.71
Memberships	725.32
Office, general and administrative expenses	240.27
ORICoop Events	1,489.06
Salary & wages-Contractor(s)	79,995.50
Staff amenities	1,993.01
<b>Total Expenses</b>	<b>A\$153,260.32</b>
<b>NET EARNINGS</b>	<b>A\$8,885.07</b>

## ORICOOP MEMBERS & SHARE CAPITAL

- Current number of members @ June 30th, 2018 = 152
- Current number of Member Shares = 1,055
- Current value of Share Capital as @ June 30th, 2018 = \$10,550.95

### DEFINITIONS

External Services includes farm analysis, valuation & or asset assessment expenses

Legal & Professional fees includes all costs associated with CCU &/or Investor Share Offer.

Salary & Wages – Contractors working with ORICoop directly

Staff Amenities – Direct costs for Board (ie travel/insurance)



# Member Partnerships

Develop long term partnerships with aligned organisations  
Collaborate on events and resources

## AGRONOMY TEAM

- » Best practice agronomy team
- » Cost effective farm services
- » Best practice farm learnings

## EDUCATORS

- » NEC
- » Wollongbar
- » Holistic management
- » Landcare
- » Organic course providers
- » Milkwood
- » FEED

## COOPERATIVES

- » BCCM
- » Co-operative Bonds
- » Incubator Coop
- » Organic food coops

## ORGANIC FOOD DISTRIBUTORS

- » CERES
- » Food Connect

## CERTIFIERS (ASSOCIATE AT EVENTS)

- » ACO
- » NASAA
- » AUS-QUAL
- » DEMETER
- » Organic Industries of Australia

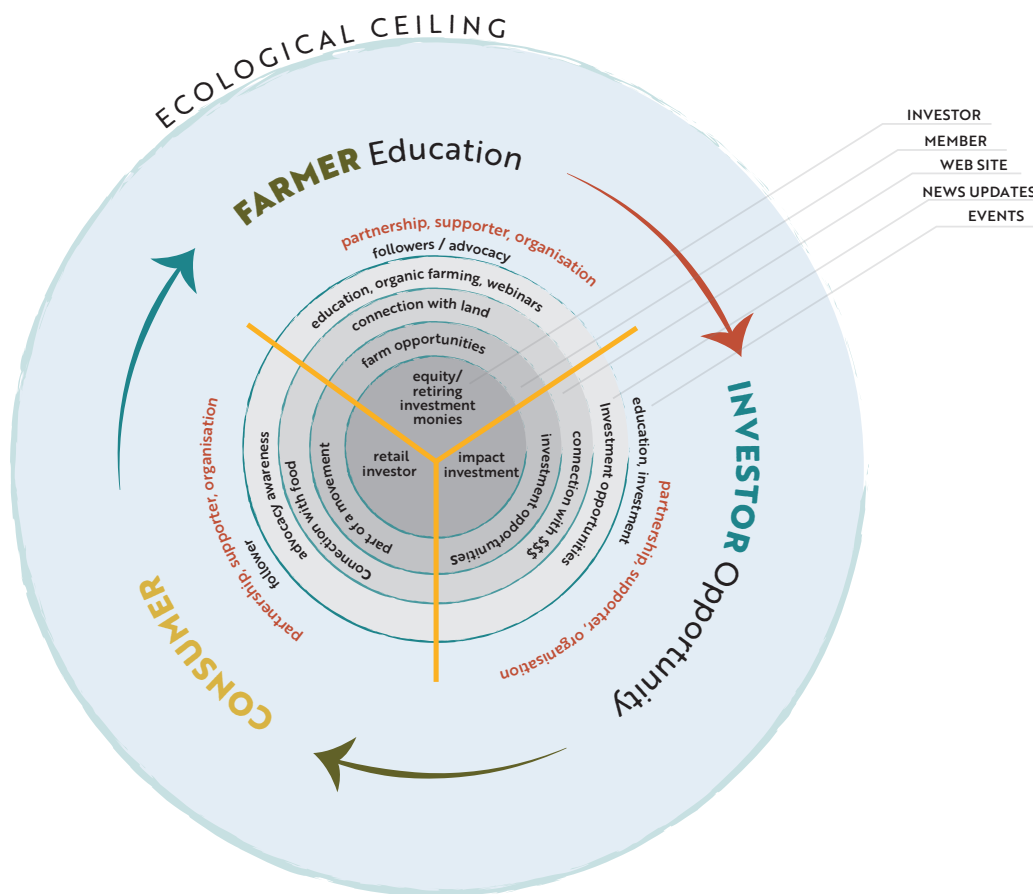
## URBAN FOOD/GARDEN ORGANISATIONS

- » 3000 acres
- » Pocket farm
- » Commoners (Syd)
- » Farm Incubator

## SCHOOL BASED ORGANISATIONS

- » Organics in schools (Syd)
- » ACO schools programs
- » Build membership/ORICoop awareness
- » Strong opportunity for investment base with these organisations.

# Membership Interaction



# Reporting and Goals

- » AGM – annually
- » Member growth
- » Investment \$\$ growth
- » Land managed by ORICoop (increased acreage)
- » Return/dividend to investors
- » Return/dividend to members
- » Ongoing value to members
- » Social impact (localised projects) – develop measuring strategies.

## AGM

- » Status quo – 1st year in review
- » Financial reporting
- » Member shares
- » Reporting for 2018 year (P&L)
- » Director update/renewal
- » Increase the number of women on the board
- » Add investment expertise.
- » Outline focus for year.
- » Member survey results
- » Investments (outline opportunities)
- » Education (Events/Webinars)
- » Events (Melb/Syd/Perth)

## Investment Growth

- » Member share offerings (\$200K-5M in the coming year)
- » Share story of preservation and importance of land (research)
- » True ecological measure (develop)
- » Real returns on Investor Shares (guide of 3%)
- » Community & localised investment projects from any surplus

## Land Managed By Oricop

- » Increase in land area managed by ORICoop
- » Increase in # farmers associated with ORICoop
- » First option to acquire land (by ORICoop)
- » Work with DGR organisation to build philanthropic opportunities

## Real Return To Investors

- » Balanced 'real' return to investors
- » Depiction of true cost economics
- » Long term, preservation investments

## Connection With Members

- » Story of ORICoop investments
- » Connection with real results
- » Long term view/outlook

## Social Impact

- » Localised stories
- » True impact measure
- » Social measure (partner organisation)

# Community

## Community 2018

- » Better communication amongst ORICoop (SLACK/interaction)
- » Localised champions/regions
- » Master farmers program
- » Farmer members (100)
- » Upcomers (trainees/interns)
- » Consumers (owning their connection to land)
- » Investment opportunities
- » 1 - 3 projects funded (\$200K - \$5M)
- » With real stories
- » With physical connection for members (events/farm days)
- » Farm Management
- » Localised farm connections
- » Management strategies
- » Post farm gate market opportunities
- » Member profiles (farmers/investors)
- » Food community leaders profiles
- » Food movement events (website/social media)
- » Slow money articles
- » Regenerative farming updates/resources
- » Investment news/updates

## Community 2019

- » Increase in technology for communication
- » Increase farmer membership to 1000 (end 2019)
- » Increase investments to \$5 - \$10M of farms & projects
- » Traceability post farm gate
- » Certification traceability
- » Strong member value

## Community 2020 Onwards

- » Extremely effective technology for community amongst members
- » Increase farmer membership to 3000
- » Consumer(s) membership to 10,000
- » Investor member to 5000
- » Streamline investment process
- » Due diligence process
- » Farm analysis
- » Farm profile
- » Investment offer (EOI to members)
- » Option process (on farm)
- » Engage farm manager(s)
- » Secure farm tenure

## Organic Farmer Member Stories

- » Existing farmers
- » Retiring farmers
- » Upcoming farmers
- » Post farm gate market development
- » Includes stories in newsletter x 2/issue.
- » Develop personal aspect to ORICoop

## Branding

- » Further develop and reinforce brand awareness through a consistent approach with colours, logos, fonts and imagery.
- » Follow set style guide in all communications
- » Further develop brand awareness on the web site
- » Use existing logo/styles in marketing products  
... hats, shirts, pens, notebook etc.
- » Develop and implement brand over time (12+ mths)



## Member Summary

Currently at 139 members (August 2018)

Aim to grow membership by 10% each month (10+ members)

- » **220 members by December 2018**
  - » 70 farmer members
  - » 50 consumer members
  - » 50 investor members
  - » 50 aligned members
- » **1,000 members by December 2019**
  - » 500 farmer members
  - » 300 consumer members
  - » 100 investor members
  - » 100 aligned members
  - » 5,000 members by Dec 2020

Retain existing members

ORICoop story/newsletter/advocacy

- » Strong brand (see below)
- » Farmer/farm interaction
- » Member proposition value
- » Investment opportunity(s)

Cooperative community (with other coops/organisations)

- » Social media guru!

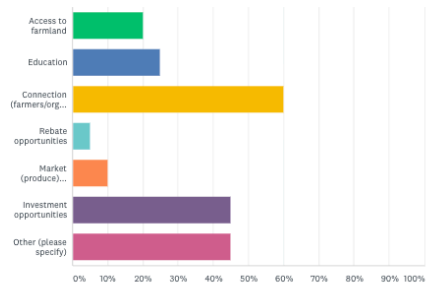
## Member Survey

Q4

Member value proposition? Why did you become an ORICoop member? (Options)

Customize Export

Answered: 20 Skipped: 0

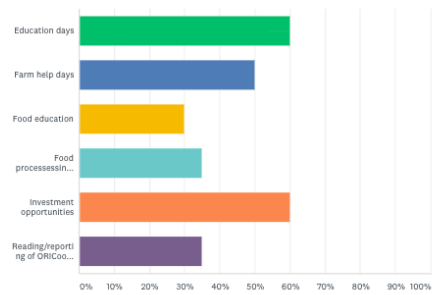


Q5

What aspects of farm and food connection are you interested in? (tick any/none of below)

Customize Export

Answered: 20 Skipped: 0

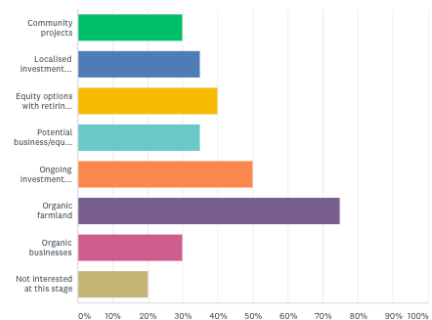


Q7

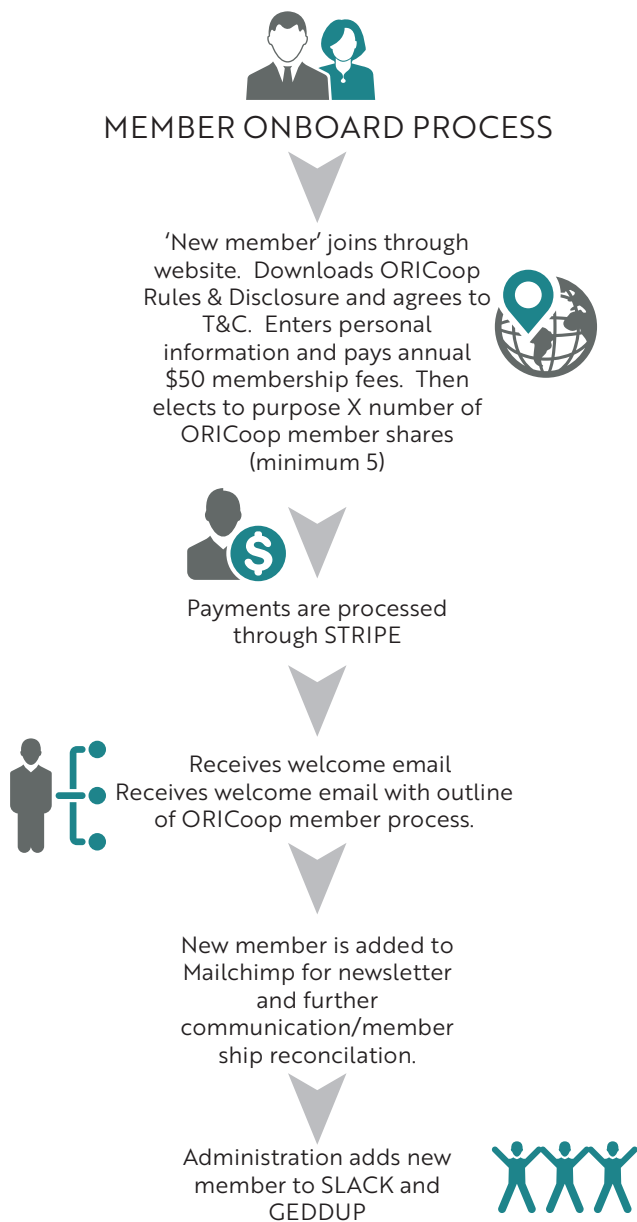
What aspects of ORICoop Member share investment opportunities interest you?

Customize Export

Answered: 20 Skipped: 0



# Member experience



## Geddup

- » Excellent tool for member decision/interaction
- » Special Resolution in August 2017 successfully passed by members using Geddup
- » Geddup will continue to be used for ORICoop voting decisions

## Slack

- » Only used since December
- » Manual onboarding (by Admin)
- » Gaining traction/trust with members
- » Members can use for multiple accounts/providers
- » Is available on phone or computer (app)
- » Very user friendly/familiar
- » Members can start their own area/interest channels
- » Updates are easy to follow
- » Investment offers and member interaction will occur here mostly

## Loomio

- » Only used for updates
- » Not very good response for reaction/interaction from members
- » Not on phone/app
- » Jumbled presentation of updates (from users perspective)

»

# Top line analysis of communication channels



## Website

Bases on Google Analytics 7 day average :

- » 91% new 9% returning visitors
- » 1.16 mins average.stay.
- » 46.7% male 53.3% female
- » AGE 25-34 years 43% | 45-54 years 58%
- » More users from France than Australia

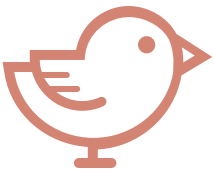
## Facebook

- » 1438 followers
- » 3-5 posts per week
- » Ongoing/increased connections with like minded organisations
- » Advocacy and awareness
- » Goal – to reach 2500 followers by Dec 2018
- » To reach 5000 by end of 2019



## Twitter

- » 17.4K impressions from June – Feb 2018
- » 3-5 tweets per week
- » Ongoing/increased connections with like minded organisations
- » Goal – to increase followers/audience by 15% in 2018



## LinkedIn

- » 772 followers from June – Feb 2018
- » 1-3 updates/month
- » Investment based only
- » Ongoing/increased connections with like minded organisations
- » Goal – to increase followers/audience by 15% in 2018



## Instagram

- » 729 following
- » 304 followers
- » Supporting awareness of like minded organisations
- » Increase followers to 300 - 500 over year
- » Links back to website



## Email (Newsletter)

- » ORICoop Summer newsletter sent July 2018
- » Monthly update newsletters
- » All investment offerings will also be sent/included in newsletter
- » Analytics from newsletter 50.7% average open rate
- » New subscribers are automatically added from the web site



# ORICoop Board

We welcome our incoming ORICoop Board, and look forward to their contribution in our next steps.



**CAROLYN SUGGATE** DIRECTOR & FOUNDER

Driven, passionate, multi-skilled, organic farmer, strong advocate for innovative ideas, and a team player. ORICoop is a reflection of my desire to see a fair go for farmers, and for all Australians.



**ROB FENTON** DIRECTOR

**Agroecology Head Teacher**

Exceptional organic and agroecology teacher and farmer, innovator, creator, hard working, truth in organic systems type of guy!



**HELEN MCGREGOR** DIRECTOR

**Consultant, Coach And Educator**

Challenging paradigms and leveraging change in agriculture. Connecting producers and consumers and empowering the next generation of agriculturalists. Passionately supporting farming done well.



**FIONA FIELDING** DIRECTOR

**Biological Farmer & Accountant**

Change facilitator, loves the magic of numbers, addicted to improving soils, keen about sharing farming knowledge.



**AHRI TALLON** DIRECTOR

Ahri Tallon is a born organiser, community worker and active campaigner who loves to work on innovative projects that connect communities and address the big problems of the world. With his long history of experience in the environmental and progressive movements, his work now focuses on community and co-operative development projects that address social, economic and environmental problems.