



Newsboys Foundation

115th Annual Report 2008



**NEWSBOYS
FOUNDATION**



Melbourne Newsboys Club Members 1947

NEWSBOYS FOUNDATION

Newsboys Foundation
(A Company Limited by Guarantee)
ABN 19 004 239 374

Board of Directors

Kenneth D Barry – President
Patricia J Cox – Vice President
Nigel G Morgan – Treasurer, (deceased 10 July 2008)
Deryk A H Stephens – Treasurer from 24 July 2008
Wayne G Bunte
Penny J Campbell
Keith C Gillett
Barry K Johnson
Kevin J McNeill JP
John R Warner
William B Zichy-Woinarski QC

Staff

Sandy Shaw – Chief Executive Officer
Kerrie Bradburn – Executive Assistant

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PRESIDENT'S REVIEW

It is with pleasure that we present our 115th Annual Report for the year ended 30 June 2008.

The Newsboys Foundation continued to evolve over the past year. Our new website, introduced on 26 May 2008, provides a fresh look at the work we do, thanks to some clear and easy navigation that reveals information on our history and the organisations we fund. The site also provides important information for organisations making an application to the Foundation. We have received excellent feedback on the website and we will continue to look for ways that we can further develop and improve our communication, via the site and by other means.

At the beginning of July 2008, after many years of sub-leasing offices from Try Youth and Community Services in Elizabeth Street, Melbourne, we moved to our own offices. The new offices, at Suite 206, 153-161 Park Street, South Melbourne, provide excellent accommodation for our staff, along with easy-to-access meeting facilities.

In December 2007 the Board of Directors appointed Penny Campbell to the Board. A primary school teacher at St Catherine's, in Melbourne, Penny brings significant knowledge, experience and expertise, particularly to grants relating to education. We welcome Penny to the Board.

Our small and dedicated staff team, ably led by Sandy Shaw, has ensured that the Foundation provides excellent service to the community and support to the Board. The Foundation continued to make grants to a range of organisations to help disadvantaged young people and children in Victoria.

The 2007-08 financial year produced several highlights:

- The Foundation allocated grants of \$974,903.
- Grants were given to 65 organisations.
- Since it was established in 1974, the Foundation has allocated grants of over \$9 million.

We are deeply saddened to report the passing of two significant people who have been integral to the success of the Newsboys Foundation over many years: Mona Harris OAM and Nigel Morgan.

Mona Harris passed away on 20 May 2008. Miss Harris joined the Melbourne Newsboys Club in 1956 as assistant secretary to Mr Norman Craig and for many years supervised all the daily club activities. On the retirement of Mr Craig in 1975, Miss Harris was appointed executive officer of the Newsboys Foundation. She retired in 1986 after completing 30 years of service and in 1988 was appointed a Director of the Newsboys Foundation, a position from which she retired in 2004. Over the years Miss Harris showed dedication and passion for her work and became an important figure in youth and welfare services.

Nigel Morgan passed away on 10 July 2008. Mr Morgan was appointed to the Newsboys Foundation Board of Directors on 17 July 1980 and held the position of Treasurer from 14 December 2000. Mr Morgan made a long and significant contribution to the growth of the Newsboys Foundation and will be sadly missed. We extend our sincere sympathy to Diana Morgan and family.

In closing, we thank John Warner for his professional financial guidance, and our honorary solicitors, Deacons, for their legal services.

Kenneth D. Barry

President

For and on behalf of the Board of Directors
25 September 2008



Left to right, back row: John Warner, Deryk Stephens, Penny Campbell, William Brind Zichy-Woinarski QC, Barry Johnson, Kevin McNeill JP
Left to right, front row: Wayne Bunte, Tricia Cox, Ken Barry, Sandy Shaw
Absent: Keith Gillet

CHIEF EXECUTIVE OFFICER'S REPORT



Over the past year we have worked closely with community organisations to support young people in Victoria who have experienced some form of disadvantage, such as financial, social, emotional, physical and intellectual. Our grants continue to be directed at grassroots organisations directly engaged with young people in need. They support a range of initiatives that provide opportunities for young people to reach their full potential.

Education is a key focus of the Newsboys Foundation. We take a broad view of education: it is not just the teaching of knowledge but the engagement of children and young people to become life-long learners with a hunger for knowledge, imagination and ideas. We therefore consider a range of positive experiences in which young people can engage in learning—a grant to the Victorian College for the Deaf to establish the innovative Tradeblock Cafe, profiled in the report, is an inspiring example of experiential learning.

Many of the programs we support go beyond the classroom. Sadly, many young people we support have, for a myriad of reasons, stepped out of the formal education system and become disengaged from learning. Difficult life circumstances have resulted in some young people having a limited sense of connection to their family, friends and community. As a result, they have little or no hope for the future. In such a frame of mind, learning is difficult.

Camps, adventure programs and the arts can provide crucial circuit breakers to this sense of hopelessness and disengagement. Placing a young person in a new environment that is supportive and promotes positive behaviour provides time-out and a new experience. These experiences can help young people grow, feel challenged and start to believe in themselves. The Casey Newstart Program, outlined in the report, is an excellent example of an initiative that engages young people in learning outside the formal classroom.

The programs we look to support also build a sense of connection, belonging and hope for the future. Integral to this is building a sense of community. The Mirabel Foundation provides respite care for children and young people aged from three to 12 who have been orphaned or abandoned as a result of illicit drug use by one or both of their parents. This outstanding organisation, also profiled in the report, provides inspiring leadership in the way it supports children, young people and families, and builds a sense of belonging and hope.

I thank Ken Barry, President, and the Board of Directors for their outstanding support. We have continued to implement significant change over the past year, including our new website going live and moving to new offices. It is a pleasure working with the Board to renew the organisation for the future.

I also thank Kerrie Bradburn, part-time executive assistant, and Wendy Marris, who provides accountancy services, for their excellent work and support throughout the year.

The following report details the grants that have been made throughout the year, and includes the audited annual financial statements. As might be expected, the overall downturn in the market has had an impact on our share portfolio, with a reduction in equity from \$22,774,920 at 30 June 2007, to \$18,333,384 at 30 June 2008. Despite this, we were pleased to maintain our overall level of grants by allocating \$974,903 throughout the financial year.

Finally, we hope that the report offers an insight into the impact that our funding has had on providing opportunities for young people to realise their full potential. We pay tribute to those who take part in the programs, and to the people and organisations who conduct them.

Together we work to create a more inclusive community that helps all young people reach their full potential.

Sandy Shaw

Chief Executive Officer

25 September 2008

GRANTS

Asylum Seeker Resource Centre Support for Young Asylum Seekers \$30,000

Kristine Robertson
kristine.r@asrc.org.au
www.asrc.org.au

Support for children and young people seeking asylum in Australia, including healthy food parcels, social and recreation programs, and other material assistance. The programs address issues such as economic hardship, mental health and wellbeing.

Autism Behavioural Intervention Association Serenity Now \$13,800

Frossa Mrakas
frossa@abia.net.au
www.abia.net.au

An education program teaching children with an Autism Spectrum Disorder, and their parents, effective methods of coping with anxiety. The early intervention strategy offers the tools to recognise, prevent and deal with anxiety.

Berry Street Positive Memory Bank \$20,000

Katrina Hosie
khosie@berrystreet.org.au
www.berrystreet.org.au

Positive memories are the foundation of a positive future. Children and young people who have experienced the trauma of family violence, abuse and neglect have a memory bank overflowing with negative images, yet often express the same dreams and hopes of a better future as many others their age. The project will support young people wishing to pursue their interests, and create positive experiences and memories to build a stronger foundation for the future.

Best Buddies Australia High School Project, Ashburton \$20,700

Mark Trevaskis
mark@bestbuddies.org.au
www.bestbuddies.org.au

A friendship program that matches young people with intellectual disabilities with students of a similar age who attend a mainstream school in Ashburton. The program provides opportunities for young people with disabilities to form lasting friendships with young people who do not have disabilities, and helps reduce the social isolation felt by those with disabilities. As one parent remarked, 'I can buy most things my son needs but I can't buy him a friend'.

BEST Community Development Delivery Van for Cafe BEST \$20,000

Wendy Kendall
wendy.kendall@bestcd.org.au
www.bestcd.org.au

Funds to purchase a new catering delivery van for Cafe Best, an employment and training program for young people with disabilities in Ballarat. Cafe Best is not only a gourmet cafe and catering service but also an innovative social enterprise.

Boronia Baptist Church Combined Church Camp \$6000

Greg Coath
greg.coath@bigpond.com

A joint camp activity with the Knox Baptist Church for 70 students and leaders at the Forest Edge Adventure Resort. The activity will provide a supportive and interactive environment in which young people are valued, encouraged and challenged.

Breakaway Camps Breakaway Camps School Holiday Program \$14,900

Paul Coleman
paul@breakawaycamps.org.au

A school holiday program for disadvantaged young people living in the cities of Darebin and Whittlesea. The program provides them with opportunities to take part in constructive activities during the school holidays, enabling them to learn new life skills and develop self-esteem and self-reliance.

California Gully Primary School Friendly Free Time Initiative—supporting all children to stay included \$8159

Kate Fitt
fitt.kathleen.a@edumail.vic.gov.au
A lunchtime program that encourages all children to take part in recreational activities. Through play, games and appropriate adult involvement, the program provides the opportunity for all children, specifically those at risk of exclusion from school activities, to practise their social skills.



Creating positive memories at Berry Street



Breakaway Camps - School Holiday Program



Lunchtime at California Gully Primary School

Camcare

Supporting Young People Through Education
\$5000

Margaret Banks
ceol@camcare.org.au
www.camcare.org.au

Provides financial assistance to disadvantaged young people to help them pay their education costs.

Casey North Community Information & Support Services

Back to School
\$6000

Susan Naden Magee
cncis@vicnet.net.au
www.vicnet.net.au/~cncis

The Back to School Program seeks to help disadvantaged families in the City of Casey cover the cost of their children returning to school.

Centacare Catholic & Family Services
School Refusal Counselling, Consultancy & Training - 'cool2b@school'

\$19,500

Ralph Roath
ralph.roath@centacaremelbourne.org.au
www.centacaremelbourne.org

The cool2b@school early intervention program aims to prevent students who show signs of school refusal or phobia, or both, from becoming school refusers. It offers counselling for students and their parents, and a consultancy to schools aimed at supporting students to stay at school.

Child & Family Services Ballarat

Annual Holiday Program for Children in the Residential Care Program
\$5600

Kathy Traynor
ktraynor@cafs.org.au
www.cafs.org.au

Support for CAFS Summer annual holiday program for children in residential care. The camp provides an important summer holiday for eight disadvantaged children aged between seven and 16. For many children, it is their first visit to the beach.

Church of All Nations (Carlton Youth and Family Services)

2008 Recreational Activities at Ernie's Club	\$500
Table-tennis Table	\$200
Birthday Celebrations & Excursion to Sovereign Hill	\$500

Ernie Sims
churchofallnations@bigpond.com
Replacement of a table-tennis table at Ernie's Club, a club for young people living in the Carlton high-rise estate; birthday celebrations, including an excursion to Sovereign Hill; and recreational activities, including beach trips and country picnics.

Cottage by the Sea

Five Day Camp
\$11,220

Tony Featherston
tfeatherston@bigpond.com.au
www.cottagebythesea.com.au

A five-day camp for 20 disadvantaged children at the Cottage by the Sea, in Queenscliff, including excursions, adventures and health-promotion activities.

Croxton Specialist School

Family Dog Circus
\$12,285

Leesa Nash
leesanash4@yahoo.com.au
www.familydogcircus.blogspot.com

Family Dog Circus provides young people with disabilities with experiential learning opportunities in a creative environment. The project aims to develop innovative improvisation processes using accessible technical equipment, shared experiences and skill development. Family Dog Circus also hosts the Bow WOW! Festival in the northern suburbs of Melbourne for artistic exchange and networking, and provide access to training opportunities.



Family Dog Circus at Bow WOW! Festival

Croxton Special School

Family Dog Circus
\$14,500

Leesa Nash
leesanash4@yahoo.com.au
www.familydogcircus.blogspot.com

A grant was provided to support and extend a range of inclusive youth performance improvisation, lighting and sound opportunities, and the second Bow WOW! Festival.

Cystic Fibrosis Victoria

Kids Fitness Participation Program
\$10,000

Stephen Murby
smurby@cfv.org.au
www.cfv.org.au

The fitness participation program is dedicated to improving the quality of life of children with cystic fibrosis (CF) and their families. It combines practical and financial support to help children with CF, particularly those who are facing financial hardship, better manage their health.

Don Bosco Youth Centre

Kitchen Renovation & Recreation Equipment
\$23,190

John Murphy
www.donbosco.org.au

Recreation equipment for the youth centre in Brunswick, and equipment to refurbish the hostel kitchen to ensure it complies with health and safety regulations.

Doveton North Primary School

Boys Making a Difference Project
\$10,000

Manuela Wintle
doveton.north.ps@edumail.vic.gov.au
www.dovetonnorth.vic.edu.au

A hands-on project that enables boys in their primary years of schooling who are underachieving in the classroom or who have attitudinal difficulties with work and school, to learn real-life skills through negotiated community-based projects.

Echuca Specialist School

Swan Hill Sports Camp
\$1890

Christine Wakefield
wakefield.christine.cl@edumail.vic.gov.au
Support for special schools from Mildura, Bendigo, Maryborough and Echuca to meet in Swan Hill to compete in an organised sports day. The camp gives students the chance to mix with their peers and display their athletic talents, reduces geographic isolation, and helps students feel they are part of a broader social group.

Ganbina

Koori Youth Driver Skills Program
\$33,000

Adrian Appo
adrian@ganbina.com.au
www.ganbina.com.au

Support to expand the Koori Driver Skills Program to incorporate driving supervision to complete the 120 Drive Time. The program helps overcome a significant barrier for indigenous young people who do not have access to a suitable licensed driver or vehicle.

The Australian Children's Music Foundation

School Music Programs
\$30,000

The vision of the ACMF is to use the power of music to inspire and enrich the lives of all Australian children and young people, particularly those who are disadvantaged and Indigenous. The involvement of the ACMF music program in disadvantaged areas provides a wonderful opportunity to bring school communities together in the name of music, while underlining positive messages about community participation, school engagement and literacy.

Through the Newsboys Foundation, the ACMF was introduced to Ardoch Youth Foundation, which has led to an effective partnership between the two organisations. Today the ACMF works with the Ardoch Youth Foundation in disadvantaged schools in Victoria to provide much-needed music programs. Such programs complement the support work for which the Ardoch Youth Foundation is well known. Paul Griffin, the Acting Principal at Albion North Primary School, writes:

Mark Grunden, ACMF musician, has transformed the students' musical learning experiences. His enthusiasm is infectious and the results are immediate as the children groove their way through salsa and Brazilian beats whilst exploring the history of a wide range of musical styles and instruments. Through the ACMF program the children (and the accompanying teacher!) have the opportunity to access a level of expertise that they would not otherwise have the opportunity to experience on a regular basis, and the feedback has been nothing but positive from all who have heard the beats and chants echoing down the halls. A long term goal is to form a whole school performance to the wider community—and the children are already excited about sharing their new found talents with family and friends.



Music workshops at Albion North Primary School



Animal assisted therapy at Menzies

Glastonbury Child & Family Services
Youth Homelessness Prevention (Youth HELP)

\$20,000
Judy Wookey
jwookey@glastonbury.org.au
www.glastonbury.org.au

The program encourages young people to take part in making decisions about their lives and futures. It offers the opportunity for immediate and extended family members to come together at facilitated meetings and put aside their differences to focus on making plans to prevent young people from becoming homeless.

Good Shepherd
Bridge Program

\$30,000
Sue Parkes
s.parkes@goodshepvic.org.au
www.goodshepvic.org.au

Through the BRIDGE (Building Real Independent Development through Group Education), the Good Shepherd Youth and Family Service works closely with staff and students at Lynall Hall Community School, in Richmond, to help disadvantaged young people stay connected to their school and community.

Goulburn Region Foster Families Association

Summer Camp

\$6000
Dennyse McQueen
dmcqueen@berrystreet.org.au

Funding of the annual summer camp, run in conjunction with Berry Street. The camp provides a summer holiday for children and young people in foster care, along with important networking and support for foster carers.

Jesuit Social Services, Brosnan Centre
Garden Survival at the Brosnan Centre

\$8400
Sarah Covill
sarah.covill@jss.org.au
www.jss.org.au

Completion of the redeveloped courtyard garden at the Brosnan Centre, including the installation of rainwater tanks and a drip system. Young people recently released from prison and detention centres worked on the project.

Karabiner Outdoor Education
Early Intervention Outdoor Education Program

\$20,000
Grant McKenzie
zotima@bigpond.net.au
www.karabiner.org.au

A 10-day wilderness experience for 10 boys aged between nine and 15, followed by nine months of ongoing support and mentoring.

Kids Under Cover
Bungalow Program

\$33,445
Jo Swift
jo@kuc.org.au
www.kuc.org.au

Construction of a bungalow for a young person experiencing hardship. The program aims to prevent homelessness among young people who are most at risk by helping them find pathways to more stable living.

Melbourne Anglican Benevolent Society Inc.

South Melbourne Community Camp

\$5000
Victoria Warne
foundation@melbourne.anglican.com.au

The summer holiday camp gives local children and young people an opportunity to enjoy new experiences and engage with other community members in a relaxed, non-threatening environment.

Melbourne Legacy

Legacy Junior Public Speaking Awards

\$5000
David Cull
david.cull@legacymelb.com.au
www.legacy.com.au

The program helps young people throughout Victoria develop and practise their public speaking skills while learning about Legacy. The subject matter of the speeches relates to the ideals of Legacy: voluntary service, social justice, caring, personal effort, personal sacrifice and mateship.

Melbourne Youth Music
Financial Assistance Program

\$15,000
Jan Constable
mym@mym.org.au
www.mym.org.au

Funding to subsidise fees for disadvantaged students with musical talent to enable them to attend the Summer School and Saturday Music Programs.

Menzies Inc.

Animal Assisted Therapy for Children Exposed to Family & Domestic Violence

\$30,000
Mary Beth Melton
meltonmb@menzies.org.au
www.menzies.org.au

The program addresses the social issue of domestic violence and its effect on children who have been exposed to family violence, abuse and neglect. Through a behaviour modification program and with the help of farm animals, children learn to develop the necessary social and emotional skills to support positive life choices and make life-long changes.



Open Family Australia - Soccer Noodles Program

Open Family Australia
Soccer Noodles Program
\$6800

Sandra Walker
swalker@openfamily.com.au
www.openfamily.com.au

A program to engage Vietnamese drug users in Footscray who are actively seeking drug treatment in a weekly game of soccer. After the game, the team is taken to a local cafe for a healthy bowl of noodles. The program promotes physical activity, a healthy diet and positive social interaction.

Redkite
Financial Assistance Program
\$10,000

Megan Johnson
vic@redkite.org.au
www.redkite.org.au

Caring for a sick child, particularly one hospitalised a long way from home, can have a devastating effect on the family, financially and emotionally. The financial assistance program helps with essential household and living expenses, emergency payments and child-specific costs, such as wigs and special-needs items.

Righteous Pups Australia
Industry Program
\$20,376

Joanne Baker
bakerj@righteouspups.org.au
www.righteouspups.org.au

The Industry Program supports young people to develop industry-based skills that will help them gain employment or further their education. Throughout the program, they are given opportunities to develop their self-esteem, confidence and skills.

Royal Yacht Club of Victoria
Let's Sailaway
\$11,250

Kerri Murrell
manager@rycv.asn.au
www.rycv.yachting.org.au

Sailing programs for disadvantaged young people living and attending school in the western suburbs of Melbourne.

Narre Warren South College P-12
Secondary

Operation Newstart Casey
\$8040

Christine Atherton
christine.atherton@police.vic.gov.au
 An intensive personal development program that helps disengaged young people find positive solutions in a challenging and supportive environment. *(See expanded grant profile)*

Ocean Grove Neighbourhood Centre
High Challenge Camp

\$8600

Nicki Dunne
ognc@iprimus.com.au
 The Victorian Police High Challenge Camp provides an opportunity for 15 young people to attend a camp with local police and a squad from the Victorian Police Academy. The aim is to improve leadership skills, confidence and self-esteem, and build a positive relationship between police and young people.



Righteous Pups - Industry Program



Highwater Theatre

Somebody's Daughter Theatre Company

Expansion of Highwater Theatre
\$25,000

Maude Clark AM

somebodys_daughter@bigpond.com

www.somebodysdaughtertheatre.com

The program uses the power of the arts as a catalyst to help young people disconnected from mainstream education find their way back onto educational pathways. Highwater Theatre has developed several new short works as part of the creative education package for teachers, welfare workers, students and artists.

Spectrum Migrant Resource Centre (Foreva Young Youth Committee)

Youth Contribution & Leadership Program
\$5000

Denise Goldfinch

deniseg@spectrumvic.org.au

www.spectrumvic.org.au

The Foreva Young Youth Committee, auspiced and supported by the Spectrum Migrant Resource Centre, is a group of young people from an Assyrian Chaldean background who want to make a difference in their community. The group provides opportunities for other youth from the same background, and offers information sessions for young people and their families to address issues relating to cultural identity and inter-generational conflict.

St Kilda Youth Service

Young Mum's Program, Camping and Recreation Program
\$30,740

Emma Crichton

emma@skys.org.au

www.skys.org.au

The Young Mum's Program provides a broad range of support services and access to vocational training for young women who are mothers or who are pregnant. The Camping and Recreation Program provides outdoor activities to marginalised young people who live in and around St Kilda. It offers them the opportunity to enjoy positive and fun activities they would not normally take part in, and provides opportunities to develop independence, self-esteem and social skills.

**Sunshine Heights Cricket Club
Camp for the Junior Teams
\$4155**

Gavin Mahoney

gmahoney@mav.asn.au

www.sunshineheights.cricketvictoria.com.au

The Sunshine Heights Cricket Club provides a positive and inclusive environment for all disadvantaged young people in the Sunshine community, including recently arrived refugees. The Junior Club Member camp at Camp Boomerang provides an opportunity for 45 children to take part in a range of exciting adventures to build upon and strengthen their camaraderie and respect for each other, despite their differences.

Taralye: The Oral Language Centre for Deaf Children

Outdoor Language Room
\$15,200

Therese Kelly

therese@taralye.vic.edu.au

www.taralye.vic.edu.au

The Outdoor Language Room at the Taralye premises will help hearing-impaired children learn the vocabulary and language that accompanies outdoor activities. To make these activities meaningful for the deaf child, the outdoor room is based around a children's character, Taralye Ted.



Outdoor Language Room – Taralye and friends



Narre Warren South College P-12 Secondary

Operation Newstart Casey
\$8040

Operation Newstart Casey is an eight-week personal development program for disengaged young people living in the Casey area. It was developed in partnership with the Victoria Police, Connections, and the Department of Education and Early Childhood Development, and is supported by seven secondary colleges in Casey.

The program was developed in response to a recognised need, identified through the local schools, police and community service providers. Delivered by a police officer and a qualified school teacher, it aims to re-engage young people in the education system and, importantly, their local community through:

- adventure activities—bushwalks, rock-climbing, surfing, canoeing, high-ropes
- vocational orientation—Chisholm TAFE, Apprenticeships Victoria
- personal development courses—first aid, swimming, resume, self-defence
- community projects and involvement—environmental work, Scope, Police Academy, CFA

The adventure component is an integral part of Operation Newstart, and three camps are undertaken during the eight-week period. The Newsboys Foundation provided a grant to purchase all-important camping equipment.

During the camps young people undergo enormous growth and development. This is particularly evident during the final camp, when participants hike over four summits in four days. It is a turning point for many students, and they continue to reflect upon and learn from this activity long after the program has finished.

The Australian Ballet

First Impressions

\$7000

Kenneth Watkins

kennethw@australianballet.com.au

www.australianballet.com.au

The First Impressions program enables disadvantaged (physical, intellectual, social and economic) young people up to the age of 18 to attend a ballet performance free of charge.

The Australian Children's Music Foundation

School Music Program

\$30,000

Vicki Fitzgibbon

vicki@acmf.com.au

www.acmf.com.au

The project expands the existing partnership between ACMF and the Ardoch Youth Foundation to provide music programs at Albion North Primary School, in Sunshine North, and Sunvale Primary School, in Sunshine.

(See expanded grant profile)

The Duke of Edinburgh Award (Vic) Limited

Harnessing Our Volunteer Energy

\$20,000

Graeme Kent

graeme.k@dukeofed.org.au

www.dukeofed.org.au

Development and resourcing of a youth advisory group to increase youth volunteers and participation within the Duke of Edinburgh's Award in Victoria. The project focused on helping disadvantaged young people take part in the Award.

The Mirabel Foundation Inc.

Mirabel House Respite Program

\$25,000

Jane Rowe

mirabel@mirabelfoundation.org.au

www.mirabelfoundation.org.au

Provision of therapeutic respite care for children aged three to 12 who have been orphaned or abandoned due to illicit drug use by one or both of their parents.

(See expanded grant profile)



Canoeing Program at Portsea Camp

The Portsea Camp

Camp Canoes
\$12,514

Stephen Eastop
stephene@theportseacamp.com.au
www.theportseacamp.com.au

The Portsea Camp provides recreation camps for disadvantaged children and young people—the purchase of 10 canoes and life jackets will enable all children who visit the camp to take part in canoeing activities. The canoeing program provides disadvantaged children and young people with fun and adventure, and gives them the opportunity to raise their self-esteem and increase their confidence, and the challenge to work positively with others.

The Reach Out for Kids Foundation Inc. (ROK)

Broadening Horizons
\$25,000

Suzanna Mihajlovic
suzana.mihajlovic@rok.org.au
www.rok.org.au

The project establishes and promotes three separate but related programs that address the needs of young people who have experienced tragedy or abuse.

The Song Room

Music/Performing Arts Program, Bendigo
\$28,400

Stuart Nussey
enquiries@songroom.org.au
www.songroom.org.au

A music and performing arts program held in two schools in Bendigo (Bendigo Teaching Unit and St Monica’s Primary School) and designed for children who are having significant difficulties in school. Such children are at risk of falling out of mainstream education due to poor school attendance, learning difficulties and other academic, social and emotional issues.

The Victorian Arts Centre Trust

First Call
\$11,000

Susanne Williamson
susanne.williamson@theartscentre.com.au
www.theartscentre.com.au

The program offers young people who are disadvantaged (financially, geographically or by some other circumstance) to experience quality performing arts at the Arts Centre. Such an enjoyable experience can open up a whole new world for young people.



Performance of *Fluff* at the Arts Centre

The Youth Junction Inc.

National Youth Week 2008 Celebrations
\$10,000

Karen Hart

khart@youthjunctioninc.net.au

www.youthjunctioninc.net.au

Programs leading up to National Youth Week to provide young people with the opportunity to learn and test their creative abilities within structured workshops in art, music, dance, leadership, drama and theatre.

Thornbury High School

Community Click

\$25,000

Therese Daly

thornbury.hsl@edumail.vic.gov.au

www.thornburyhs.vic.edu.au

Classnet provides a free online regulated platform for young people to post DVDs they have created using emerging digital technologies. Further development of the Classnet website to include Community Click will enable community groups to access the site and post their own DVDs made by young people, along with school films.



Homeward bound with support from Travellers Aid

Time For Youth (Formerly Barwon Youth Accommodation Services BYAS)

Cafe Meals Club

\$18,280

Mike Kelly

mike@timeforyouth.org

www.timeforyouth.org

Cafe Meals Club provides subsidised meals at cafes in Geelong and Colac to young people who are at risk. Members of the program who pay \$3 at one of the member cafes are able to order a meal up to the value of \$10. The aim is to provide opportunities for homeless young people to eat healthy food in a socially inclusive environment, rather than consume high-fat take-away food.



Urban Seed Edge adventure activities

Travellers Aid Society of Victoria (TASV)

Homeward Bound Emergency Relief Program

\$20,000

Jodie Willmer

Jodie@travellersaid.org.au

www.travellersaid.org.au

Financial assistance and material aid to disadvantaged young people aged up to 21. The program aims to build and strengthen the capacity of marginalised and disadvantaged young people and families, reuniting them whenever possible and where appropriate.

The Mirabel Foundation Inc

Mirabel House Respite Program

\$25,000

The Mirabel House Respite Program provides respite care for children and young people aged between three and 12 who have been orphaned or abandoned as a result of illicit drug use by one or both of their parents. The aim of the respite is to provide a suitable environment for children to express their feelings and talk about their experiences, while their kinship carers (usually grandparents) receive the rest they require to stay in good health and continue providing a stable and secure home for the children.

Mirabel House provides a permanent, familiar and safe environment and brings together children who share a common past. It promotes a sense of community by breaking down the isolation and stigma they experience. Janelle, a Mirabel volunteer, writes:

For me being a volunteer at Mirabel is about giving these kids an opportunity to do everyday activities such as Disney on Ice, spending respite weekends at Mirabel House and just being able to hang out with kids that have had similar experiences. These kids are just so appreciative of everything that Mirabel does for them and it really is a wonderful experience to be involved. Most of all I think Mirabel is about giving these kids (that have usually had to grow up way too fast) the opportunity to be kids again while giving their carers an opportunity to have a very well deserved break.



Mirabel House Respite Program

Uniting Care Concern (known as Uniting Care Geelong from August 2008)

Education Assistance Program
\$10,000

Lorraine Anderson
ucg2b@yahoo.com.au

The program helps low-income families meet the education costs of secondary students going back to school.

Urban Seed

Urban Seed Edge
\$20,000

Dave Fagg
davefagg@optusnet.com.au
www.urbanseed.org

In partnership with the Long Gully Neighbourhood Centre in Bendigo, Urban Seed is conducting Urban Seed Edge with young people at risk of long-term unemployment, low school attendance, antisocial behaviour and substance abuse. The program involves a mix of outdoor education along with leadership and community development training to address physical, social, spiritual and emotional issues.

Vermont South Special School

Camping Program for Disabled Students
\$1435

Heather Jackson
heather.jackson.d@edumail.vic.gov.au
www.vermont-south-ss.vic.edu.au

Financial assistance to ensure that every child has the opportunity to attend an appropriate camp, regardless of their family's capacity to pay.

Verney Road School

Australian History Discovery Trip
\$7704

Katrine Ziemer
verney.road.sch@edumail.vic.gov.au

Verney Road School provides education programs to meet the needs of students with mild to profound intellectual and multiple disabilities in the emotional, behavioural, physical and sensory areas. The funding provided 44 students aged from 11 to 15 with a two-night school excursion to Ballarat to learn more about Australian history.



Victorian College for the Deaf

Tradeblock Cafe
\$30,000

In an effort to improve the limited employment and training opportunities for young deaf people in the community, the Victorian College for the Deaf (VCD) has embarked upon an innovative approach to improve pathways and work readiness for their students. In what is probably a first in Australia, the VCD set up a cafe staffed by deaf students in the disused end of the trade block.

Established with a grant from the Newsboys Foundation, the Tradeblock Cafe allows students in the hospitality program to undergo training to prepare and serve coffee, and hone their broader hospitality and life skills. The students have limited literacy and numeracy skills and many have the challenge of disabilities. Tradeblock Cafe offers them the opportunity to leave the traditional classroom behind and take part in hands-on learning.

The confidence of these young people to show initiative, take on leadership roles, solve problems and communicate and interact with other deaf and hearing people has grown markedly. Parents are marvelling at their children's

new-found motivation. One student has been offered a part-time job in a well-known cafe.

Once the new commercial kitchen has been installed, the Tradeblock Cafe will have the potential to open to the wider community. When completed, the cafe will provide Melbourne with a rich cultural coffee experience and the opportunity for VCD students to become entrepreneurial, enterprising, creative and resilient young members of the community.



Wesley Kids Under Kanvas adventure activities

Very Special Kids

Music Therapy Program
\$16,500

David Agnew
dagnew@vsk.org.au
www.vsk.org.au

Very Special Kids provides continued care and service to children with life-threatening illnesses and their families. For many seriously ill children who are unable to speak, music can be their voice. The music therapy program for children at Very Special Kids House provides an important therapeutic, fun and creative outlet.

Villa Maria—St Paul's College

The Liberty Swing
\$12,000

Ann Welton
ann.welton@villamaria.com.au

St Paul's College caters for more than 90 students with disabilities. The liberty swing, a playground swing designed especially for children with disabilities, enables profoundly disabled students to enjoy a fun and pleasurable recreational experience. Loading a wheelchair-bound student onto the swing takes less than a minute and can be performed by one staff member.

Victorian College for the Deaf

Tradeblock Cafe
\$30,000

Anne Spence
spence.anne.l@edumail.vic.gov.au
www.vcd.vic.edu.au

Seed funding for the new and innovative cafe at the Victorian College for the Deaf. The Tradeblock Cafe plays an important role in addressing serious gaps in training and education of deaf youth, and provides real pathways to work, training and further study through the expansion of the VCAL program, which promotes hands-on learning. Through the cafe, students can develop life and work skills in a nurturing environment within the school. The cafe also helps break down communication barriers between the deaf and the hearing community.

(See expanded grant profile)



Very Special Kids - Music Therapy Program



Whitelion - Youth Development Camp

Whitelion

Youth Development Camps
\$15,000

margarita.herouvim@whitelion.asn.au
www.whitelion.org.au

Whitelion provides services to vulnerable young people within our community, particularly those in, and at risk of entering, the statutory systems. Whitelion Youth Development Camps provide opportunities for young people to achieve personal excellence and build self-esteem, self-confidence, self-reliance, self-motivation and respect for others.

Yalari Limited

Sponsorship of an Indigenous Student
\$15,000

Waverley Stanley
wstanley@yalari.org
www.yalari.org

The Rosemary Bishop Indigenous Education Scholarship Program provides scholarships for Indigenous students to attend leading boarding schools in Australia. The vision of the program is to create opportunities for Indigenous students to receive a quality education so that they can reach their full potential. The aim is to provide scholarships for 250 students over 10 years, creating an alumni network of Indigenous people who will become leaders in their chosen fields. Funds were provided under the scholarship program to sponsor a Victorian Indigenous student to board at Geelong Grammar.

Warringa Park School

Alfresco Cafe
\$1000

Lesley Bennett
bennett.lesley.a@dumail.vic.gov.au
www.warringapark.vic.edu.au

Warringa Park School provides education for students aged between five and 19 who have a diagnosed intellectual disability ranging from mild to profound. Funds enabled a dishwasher to be purchased and installed in the new School Cafe Project. The project, an extension of the VCAL program, aims to build students' work and life skills in preparation for employment after they have completed formal schooling.

Wesley Mission Melbourne

Wesley Kids Under Canvas—Camping Activities
\$18,000

Chris Halacas
chalacas@wesley.org.au
www.wesley.org.au

Wesley Kids Under Canvas provides school holiday camps, weekend camps and day outings for children, teenagers and young adults with disabilities. All activities place an emphasis on abilities rather than disabilities.



Youth for Christ team building activities

Youth For Christ Australia, Gippsland

Bridge House / YFC Youth Centre
\$16,120

David Hobbs
gippsland@yfc.org.au
www.yfc.org.au

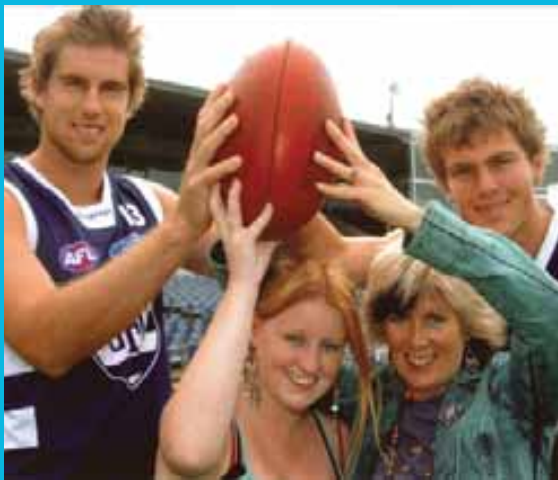
The Youth for Christ Youth Centre provides a positive atmosphere in which local young people can meet, socialise, use the facilities, learn life skills and take part in a range of activities. The centre provides informal mentoring relationships and connects young people with positive role models.



Victorian College for the Deaf - Tradeblock Cafe



Thornbury High School - Community Click



Time for Youth - Café Meals Club with Geelong Football Players



Breakaway Camps - School Holiday Program



Left: Berry Street - Positive Memories Bank
Above: Righteous Pups Australia - Industry Program



Narre Warren South College P-12 Secondary – Operation Newstart Casey adventure bushwalk



Whitellion – Surfing lessons at the Youth Development Camp



Croxtton Special School – Family Dog Circus

NEWSBOYS FOUNDATION DIRECTORS' REPORT

Newsboys Foundation (A Company Limited by Guarantee) The Report of the Board of Directors of Newsboys Foundation For the year ended 30 June 2008

At an Extraordinary General Meeting of Members held 19 July 2007, it was resolved by special resolution that the name of the Melbourne Newsboys Club Foundation be changed to Newsboys Foundation, referred to as the Foundation throughout the report.

The Board of Directors present their report together with the financial report of the Newsboys Foundation in accordance with a resolution of the Board, for the year ended 30 June 2008, and the auditor's report thereon. The Directors of the Board at any time during or since the end of the financial year are:

Mr Kenneth David Barry LL B

President
Chairman, Deacons, Lawyers
Chairman, Wallace Absolute Return Ltd
Chairman, Doxa Youth Foundation
Chairman of Trustee of IOOF Foundation
Director of DWS Advanced Business Solutions Ltd
Director of Next Generation Clubs Australia Pty Ltd
Appointed to the Board: 17 December 1972

Ms Patricia Joan Cox

Vice President
Formerly Chief Manager Marketing Bendigo Bank
Appointed to the Board: 17 May 2001

Mr Nigel Graham Morgan (deceased 10 July 2008)

Treasurer
Former Member of the Australian Stock Exchange Ltd
President of Melbourne Anglican Foundation Ltd
Board Member, The Duke of Edinburgh's Award in Victoria Inc
Chairman of Friends of The Duke of Edinburgh's Award in Victoria Inc
Managing Trustee – The Barbara Gillam-Hunt Foundation
Appointed to the Board: 17 July 1980

Mr Wayne Bunte

Fundraising/Development Manager, Try Youth and Community Services
Member Melbourne Newsboys Club 1955–1973
Appointed to the Board: 11 December 2003

Mrs Penny Campbell

Teacher, St Catherines
Director, Ross Campbell and Associates
Appointed to the Board: 13 December 2007

Mr Keith Clifford Gillett

Vice President, Try Youth and Community Services
Vice President, Victorian Association of Youth in Communities
Member of Friends of The Duke of Edinburgh's Award in Victoria Inc
Director of Newgrange Financial Services Pty Ltd
Appointed to the Board: 21 September 1995

Mr Barry Kingsley Johnson

Retired Estate Agent
Appointed to the Board: 27 November 2001

Mr Deryk Arthur Henry Stephens B Com

Financial Consultant
Appointed to the Board: 21 July 2005

Mr John Richmond Warner B Com CA

Representative – E.L. & C. Baillieu Stockbroking Ltd
Appointed to the Board as an Alternate: 11 November 1980
Appointed to the Board: 10 December 1998

Mr William Brind Zichy-Woinarski QC

Barrister at Law
Formerly Chairman of the Criminal Bar Association Victoria
Appointed to the Board: 12 December 1991

Mr Kevin Joseph McNeill JP Grad Dip Rec

Board Member, Try Youth & Community Services
Board Member, Victorian Association of Youth in Communities
Previously Consultant to the Newsboys Foundation
Member of Royal Victorian Association of Honorary Justices
Appointed to the Board: 16 November 2007

The total number of members of the Foundation including Directors is 68 (2007: 65 members). No members have outstanding liabilities to the Foundation as at 30 June 2008.

The Board of the Newsboys Foundation Meetings

The Board of the Newsboys Foundation met nine times throughout the financial year.

The number of Board meetings held and number of Board meetings attended by each of the Directors during the financial year was:

Director	Meetings attended	Meetings held while a Director
Mr K D Barry	6	9
Mr W G Bunte	9	9
Mrs P Campbell	3	4
Ms P J Cox	9	9
Mr K C Gillett	9	9
Mr B K Johnson	8	9
Mr N G Morgan	5	9
Mr D A H Stephens	8	9
Mr J R Warner	7	9
Mr W B Zichy-Woinarski	9	9
Mr K J McNeill	8	9

Principal Activities

The principal activity of the Foundation in the course of the year was the investment in stock exchange listed securities and interest bearing cash deposits, the income from which was used mainly to provide financial assistance to community organisations working with disadvantaged young people and children in Victoria. No significant change in the nature of this activity has taken place during the year.

Review and Results of Operations

The net (deficit)/surplus for the financial year was (\$688,774) [2007: \$2,285,102].

Investments have been revalued to fair value being the quoted market price at balance date. At 30 June 2008 a net revaluation decrement of \$4,234,342 [2007: increment of \$977,273] was taken to the Investment Revaluation Reserve.

In the opinion of the Board, operations of the Foundation for the year under review were at a satisfactory level.

State of Affairs

There have been no significant changes in the state of affairs of the Foundation during the year.

Events Subsequent to Balance Date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material or unusual nature likely, in the opinion of the Board, to affect substantially the operations of the Foundation, the results of those operations, or the state of affairs of the Foundation in subsequent financial years.

Likely Developments

The Board is confident that the Foundation will continue to maintain a satisfactory level of operations, realising sufficient income to continue a high level of allocations to community organisations working with disadvantaged young people and children in Victoria.

Dividends

The Foundation is precluded from declaring and paying dividends under its Constitution.

Related Party Transactions

Since the end of the previous financial year no Director of the Board has received or become entitled to receive any benefit by reason of a contract made by the Foundation with the member, or a firm of which he/she is a member, or with a Company in which he/she has a substantial financial interest, save for Mr J R Warner who is a Representative of E.L. & C. Baillieu Stockbroking Ltd., which has received or become entitled to receive fees for professional services rendered.

The Board has authority for planning, directing and controlling the activities of the Foundation. Subject to the above, no Director of the Board has received any remuneration.

By order of the Board of Directors of the Newsboys Foundation:



Kenneth D Barry, President

Dated at Melbourne this 25th day of September 2008.



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To: the directors of Newsboys Foundation

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2008 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink, appearing to read 'KPMG' followed by a stylized flourish.

KPMG

A handwritten signature in black ink, consisting of a stylized 'T' and 'R' enclosed in a circle, with a horizontal line extending to the right.

Tony Romeo
Partner

Melbourne
25 September 2008



Independent audit report to the members of Newsboys Foundation (A Company Limited by Guarantee)

Report on the financial report

We have audited the accompanying financial report of Newsboys Foundation ('the Foundation'), which comprises the balance sheet as at 30 June 2008, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary or description of significant accounting policies and other explanatory notes 1 to 17 and the directors' declaration set out on pages 23 to 27.

Director's responsibility for the financial report

The directors of the Foundation are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In note 1, the directors also state, in accordance with Australian Accounting Standard AASB 101 Presentation of Financial Statements, that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We performed the procedures to assess whether in all material respects the financial report presents fairly, in accordance with the *Corporations Act 2001* and Australian Accounting Standards (including the Australian Accounting Interpretations), a view which is consistent with our understanding of the Company's financial position and of its performance.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.

In our opinion:

- (a) the financial report of Newsboys Foundation is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the Company's financial position as at 30 June 2008 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in note 1.

KPMG

Tony Romeo
Partner

25 September 2008

Declaration by the Board of Directors of Newsboys Foundation For the year ended 30 June 2008

1. In the opinion of the Board of the Newsboys Foundation:
- (a) the financial statements and notes, set out on pages 23 to 27, are in accordance with the Corporations Act 2001, including:
 - i) giving a true and fair view of the Foundation's financial position as at 30 June 2008 and of its performance, for the financial year ended on that date; and
 - ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001; and
 - (b) there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

Dated at Melbourne this 25th day of September 2008.

Signed in accordance with a resolution of the Board of Directors of the Newsboys Foundation:



Kenneth D Barry, President

Income Statement For the year ended 30 June 2008

	Notes	2008 \$	2007 \$
Investment revenue	2	1,450,790	1,319,325
Total revenue		1,450,790	1,319,325
Net gain on sale of investments		773,894	2,155,901
Net loss on sale of property, plant & equipment		(908)	-
Employee expenses		(130,381)	(112,052)
Depreciation expense		(1,731)	(3,665)
Allocations to community youth organisations		(974,903)	(999,645)
Impairment of investments	7	(1,720,340)	-
Other expenses	3	(85,195)	(74,762)
(Loss)/Profit for the year		(688,774)	2,285,102

The income statement is to be read in conjunction with the notes to the financial statements set out on pages 25 to 27.

Statement of Changes in Equity

	Retained Earnings \$	Investment Revaluation Reserve \$	Total equity \$
For the year ended 30 June 2007			
Opening balance at 1 July 2006	8,422,512	12,675,669	21,098,181
Profit for the period	2,285,102	-	2,285,102
Revaluation of investments			
Sold during the year	-	570,265	570,265
On hand at 30 June 2007	-	977,273	977,273
Amounts reclassified to profit upon sale of investments	-	(2,155,901)	(2,155,901)
Closing balance at 30 June 2007	10,707,614	12,067,306	22,774,920
For the year ended 30 June 2008			
Opening balance at 1 July 2007	10,707,614	12,067,306	22,774,920
Loss for the period	(688,774)	-	(688,774)
Adjustment to retained earnings*	2,764,889	(2,764,889)	-
Revaluation of investments			
Sold during the year	-	(459,866)	(459,866)
On hand at 30 June 2008	-	(4,234,342)	(4,234,342)
Transferred to income statement due to impairment	-	1,720,340	1,720,340
Amounts reclassified to profit upon sale of investments	-	(773,894)	(773,894)
Closing balance at 30 June 2008	12,783,729	5,554,655	18,338,384

* Transfer of balances as at AIFRS transition date pertaining to investments that had been disposed of as at that date.

The statement of changes in equity is to be read in conjunction with the notes to the financial statements set out on pages 25 to 27.

Balance Sheet as at 30 June 2008

	Notes	2008 \$	2007 \$
Current assets			
Cash and cash equivalents	5	2,810,652	2,114,642
Receivables	6	519,018	526,429
Total current assets		<u>3,329,670</u>	<u>2,641,071</u>
Non current assets			
Investments	7	15,007,977	20,138,216
Property, plant and equipment	8	12,540	4,672
Receivables	9	6,070	-
Total non current assets		<u>15,026,587</u>	<u>20,142,888</u>
Total assets		<u>18,356,257</u>	<u>22,783,959</u>
Current liabilities			
Payables	10	11,594	6,019
Employee benefits	11	6,279	3,020
Total current liabilities		<u>17,873</u>	<u>9,039</u>
Total liabilities		<u>17,873</u>	<u>9,039</u>
Net assets		<u>18,338,384</u>	<u>22,774,920</u>
Equity			
Retained earnings		12,783,729	10,707,614
Investment revaluation reserve		5,554,655	12,067,306
Total equity		<u>18,338,384</u>	<u>22,774,920</u>

The balance sheet is to be read in conjunction with the notes to the financial statements set out on pages 25 to 27.

Statement of Cash Flows For the year ended 30 June 2008

	Notes	2008 \$	2007 \$
Cash flows from operating activities			
Cash receipts in the course of operations		326,042	263,332
Cash payments in the course of operations		(217,811)	(199,376)
Dividends and distributions received		964,788	864,991
Interest received		167,371	131,491
Net cash from operating activities	12	<u>1,240,390</u>	<u>1,060,438</u>
Cash flows from investing activities			
Proceeds from sale of investments		2,422,874	4,723,668
Payments for investments		(1,986,841)	(3,646,918)
Payments for property, plant and equipment		(10,734)	-
Proceeds from sale of property, plant and equipment		224	13,978
Net cash (used in)/provided by investing activities		<u>425,523</u>	<u>1,090,728</u>
Net (decrease) increase in cash from operating and investing activities		1,665,913	2,151,166
Cash payments to community youth organisations			
		(969,903)	(999,645)
Net (decrease)/increase in cash		696,010	1,151,521
Cash at the beginning of the year	5	<u>2,114,642</u>	<u>963,121</u>
Cash at the end of the year	5	<u>2,810,652</u>	<u>2,114,642</u>

The statement of cash flows is to be read in conjunction with the notes to the financial statements set out on pages 25 to 27.

Notes to the Financial Statements For the year ended 30 June 2008

1. Significant accounting policies

Newsboys Foundation is a Company (limited by guarantee) domiciled in Australia. The financial report was authorised for issue by the Directors on 25 September 2008.

(a) Statement of compliance

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards ('AASBs') (including Australian Interpretations) adopted by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001. The financial report of the Foundation also complies with IFRS's and interpretations adopted by the International Accounting Standards Board.

(b) Basis of preparation

As stated above, the Foundation has adopted the above-mentioned accounting standards. However, those standards or amendments that were available for early adoption have not been adopted. The quantification of the potential impact of non-adoption of those standards and amendments is not known or reasonably estimable in the current financial year.

The financial report is prepared on the historical cost basis, except for investments in listed securities which have been stated at fair value.

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses.

There are no significant assumptions or sources of estimates that have a potential to cause a material adjustment to the carrying amounts of assets or liabilities in the next year.

The accounting policies set out below have been applied consistently to all periods presented in the financial statements.

(c) Functional and presentation currency

These financial statements are presented in Australian dollars which is the Foundation's functional currency.

(d) Investments

Investments in listed securities

Investments in listed securities held by the Foundation are classified as being available-for-sale and are stated at fair value, with any resultant gain or loss being recognised directly in equity (investment revaluation reserve) – unless the reduction in fair value is judged to represent an impairment in which case the reduction is recognised in the income statement. When these investments are derecognised, the cumulative gain or loss previously recognised directly in equity is recognised in profit or loss.

The fair value of investments in listed securities classified as available-for-sale is their quoted bid price at the balance sheet date.

Available-for-sale investments are recognised / derecognised by the Foundation on the date it commits to purchase / sell the investments.

(e) Impairment

Available for sale financial assets are assessed at each reporting date to determine whether there is any objective evidence that they are impaired. A financial asset is considered to be impaired if the fair value of the asset at period end had declined significantly below the assets original cost or if the asset had steadily declined over a prolonged period of time and the fair value at period end is lower than the assets original cost.

Any impairment losses are recognised in the income statement. Any cumulative loss in respect of available for sale financial assets recognised previously in equity is transferred to the income statement.

Any future reversals of impairment losses are recognised directly in equity through the reserve.

(f) Receivables

Receivables are stated at their amortised cost less impairment losses.

(g) Investment revenue

Interest revenue is recognised in the income statement as it accrues. Dividend and distribution revenue is recognised in the income statement on the date the Foundation's right to receive payments is established, which in the case of listed securities is the date the dividend is declared.

(h) Income tax

The Foundation, being a charitable institution, is exempt from income tax in accordance with Section 50-5 of the Income Tax Assessment Act.

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

(j) New standards and interpretation not yet adopted

The following standards, amendments to standards and interpretations have been identified as those which may impact the entity in the period of initial application. They are available for early adoption at 30 June 2008, but have not been applied in preparing this financial report.

Revised AASB 101 Presentation of Financial Statements introduces as a financial statement [formerly 'primary' statement] the 'statement of comprehensive income'. The revised standard does not change the recognition, measurement or disclosure of transactions and events that are required by other AASBs. The revised AASB 101 will become mandatory for Foundations' 30 June 2010 financial statements. The Foundation has not yet determined the potential effect of the revised standard on its disclosures.

	2008 \$	2007 \$
2. Investment revenue		
Interest revenue	167,371	131,491
Dividend and distribution revenue	968,352	871,621
Franked credits received	315,067	316,213
	<u>1,450,790</u>	<u>1,319,325</u>
3. Other expenses		
Rental	22,838	21,000
Administration	22,124	36,985
Other	40,233	16,777
	<u>85,195</u>	<u>74,762</u>
4. Auditor's remuneration		
Audit services		
KPMG Australia:		
Fees in respect of the audit of the 2008 financial report amounted to \$7000 (2007: \$6300)		
5. Cash and cash equivalents		
Bank balances	89,406	56,537
Deposits at call	2,721,246	2,058,105
	<u>2,810,652</u>	<u>2,114,642</u>
Cash flow sensitivity analysis for variable rate instruments		
A change of 100 basis points in interest rates at the reporting date would have increased (decreased) the profit and loss by \$25,338.		
6. Receivables		
Current		
Dividends and distributions receivable	158,737	155,173
GST receivable	4,037	3,946
Franked credits receivable	356,244	367,310
	<u>519,018</u>	<u>526,429</u>

7. Investments

Balance at start of the period	20,138,216	19,667,427
Purchases at cost	1,986,841	3,646,918
Sales at fair value as at sale date	(2,882,740)	(4,153,402)
Revaluations taken to equity reserve	(2,514,000)	977,273
Impairment charges taken to income statement*	(1,720,340)	-
Balance at end of the period	<u>15,007,977</u>	<u>20,138,216</u>

* An impairment loss of \$1,720,340 in respect of available-for-sale investments was recognised during the current year owing to a significant decline in equity markets experienced during the current year.

Sensitivity analysis – equity price risk

All of the Foundation's equity investments are listed on the Australian Securities Exchange (ASX). For all investments classified as available-for-sale a 10 percent increase in the ASX closing bid price at the reporting date would have increased equity by \$1,500,798 (2007: an increase of \$2,013,822); an equal change in the opposite direction would have decreased equity by \$1,500,798 (2007: a decrease of \$2,013,822).

8. Property, plant and equipment

Cost		
Balance at start of the period	10,679	40,081
Acquisitions	10,734	-
Disposals	(3,750)	(29,402)
Balance at end of the period	<u>17,663</u>	<u>10,679</u>

Accumulated Depreciation

Balance at start of the period	(6,007)	(17,766)
Depreciation charge for the year	(1,731)	(3,665)
Disposals	2,615	15,424
Balance at end of the period	<u>(5,123)</u>	<u>(6,007)</u>

Carrying amounts

At start of the period	4,672	22,315
At end of the period	12,540	4,672

9. Receivable

Non Current		
Security Deposit	6,070	-

10. Payables

Sundry creditors	11,594	6,019
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11. Employee benefits

Current		
Liability for annual leave	6,279	3,020

12. Reconciliation of cash flows from operating activities

	2008	2007
	\$	\$
Loss/profit for the year	(688,774)	2,285,102
Adjustments for:		
Allocations to community youth organisations	969,903	999,645
Gain on disposal of investments	(773,894)	(2,155,901)
Loss on disposal of assets	908	-
Impairment of investments	1,720,340	-
Depreciation	1,731	3,665
Operating profit before changes in working capital and provisions	1,230,214	1,132,510
Change in assets and liabilities during the financial year:		
Decrease/(increase) in receivables	1,341	(59,511)
Increase/(decrease) in sundry payables	5,576	1,207
Increase/(decrease) in employee benefits	3,259	(13,768)
Net cash provided by operating activities	1,240,390	1,060,438

13. Defined contribution superannuation fund

The Foundation makes contributions to a defined contribution superannuation fund. The amount recognised as expense is \$10,681 for 30 June 2008 (2007: \$9,776).

14. Related party disclosure

Board of Directors

The names of each person holding a position on the Board of the Newsboys Foundation during the financial year are:

Kenneth D Barry	Wayne G Bunte
Patricia J Cox	Keith C Gillett
Barry K Johnson	Nigel G Morgan (dec. 10/7/2008)
Deryk A H Stephens	John R Warner
William Zichy-Woinarski QC	Kevin J McNeill JP
Penny J Campbell	

Other transactions with the Foundation

The following Directors of the Board or entities related to that Director have had dealings with the Foundation throughout the year:

Mr John R Warner is a Representative of E.L. & C. Baillieu Stockbroking Ltd, Stockbrokers. E.L. & C. Baillieu Stockbroking Ltd has transacted share dealings and attended to the investment of the Foundation's surplus funds during the year, for which it has been remunerated on a commercial basis. Amounts paid during the current year amounted to \$15,477.

No other fees, salaries or other benefits have been paid to Directors during the year.

15. Members liability

The Foundation is a Company limited by guarantee. In the event of winding up, all members of the Foundation undertake to contribute up to fifty cents each towards the liabilities of the Foundation, and the costs, charges and expenses of the winding up. At present there are 68 members of the Foundation.

16. Subsequent events

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material or unusual nature likely to affect substantially the operations of the Foundation, the results of those operations or the affairs of the Foundation in subsequent financial years.

17. Operating leases

Leases as lessee

In relation to a non-cancellable operating lease for the occupancy of premises at Suite 206, 153 - 161 Park Street, South Melbourne. Operating lease rentals are payable as follows:

	2008	2007
	\$	\$
Within one year	25,650	-
Between one and four years	83,272	-
More than five years	30,007	-
	<u>138,929</u>	<u>-</u>

MELBOURNE NEWSBOYS CLUB TRUST FINANCIAL REPORT

Melbourne Newsboys Club Trust Special Purpose Financial Report For the year ended 30 June 2008

Melbourne Newsboys Club Trust Income Statement For the year ended 30 June 2008

	2008 \$	2007 \$
Donations	0	500
Interest revenue	439	338
Surplus for the year	<u>439</u>	<u>838</u>

Melbourne Newsboys Club Trust Statement of Changes in Equity as at 30 June 2008

For the year ended 30 June 2007

Opening balance at 1 July 2006	6,309
Surplus for the year	838
Closing balance at 30 June 2007	<u>7,147</u>

For the year ended 30 June 2008

Opening balance at 1 July 2007	7,147
Surplus for the year	439
Closing balance at 30 June 2008	<u>7,586</u>

Melbourne Newsboys Club Trust Balance Sheet as at 30 June 2008

	2008 \$	2007 \$
Assets		
Cash on deposit	<u>7,586</u>	<u>7,147</u>
Total assets	<u>7,586</u>	<u>7,147</u>
Retained earnings	<u>7,586</u>	<u>7,147</u>

Melbourne Newsboys Club Trust Statement of Cash Flows For the year ended 30 June 2008

	Note	2008 \$	2007 \$
Cash flows from operating activities			
Cash receipts in the course of operations		439	838
Net cash from operating activities	2	<u>439</u>	<u>838</u>
Net increase in cash		<u>439</u>	<u>838</u>
Cash at the beginning of the financial year		7,147	6,309
Cash at the end of the financial year		<u>7,586</u>	<u>7,147</u>

Melbourne Newsboys Club Trust Notes to the Financial Statements For the year ended 30 June 2008

1. Significant accounting policies

(a) Statement of compliance

The Melbourne Newsboys Club Trust was established as a Public Fund for charitable purposes to encourage the growth of the resources of the Fund by other donations and benefactions. Any donations to the Fund are tax deductible.

In the opinion of the Trustees the Trust is not a reporting entity. The financial report of the trust has been drawn up as a special purpose financial report for the purpose of fulfilling the terms of the Trust Deed.

The financial report is a special purpose financial report which has been prepared in accordance with recognition and measurement aspects of all applicable Australian Accounting Standards ('AASB's') (including Australian Interpretations) adopted by the Australian Accounting Standards Board ('AASB') and the provisions of the Trust Deed constituting the Trust.

(b) Basis of preparation

The financial report is prepared on the historical cost basis.

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. There are no key assumptions or sources of estimates that have the potential to cause a material adjustment to the carrying amounts of assets and liabilities in the next year.

The accounting policies set out below have been applied consistently to all periods presented in the financial report.

(c) Interest revenue

Interest revenue is recognised in the income statement as it accrues.

2. Reconciliation of cash flows from operating activities

There were no reconciling items between operating profit and net cash provided by operating activities.

Trustees Declaration Melbourne Newsboys Club Trust

The trustees declare that the financial statements and notes of the Melbourne Newsboys Club Trust as set out on pages 28 to 29:

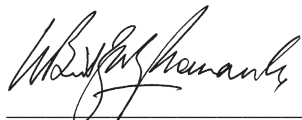
- (a) Present fairly the financial position of the Trust as at 30 June 2008 and of its performance, as represented by the income statement and statement of cash flows, for the year ended 30 June 2008; and
- (b) Comply with Australian Accounting Standards to the extent outlined in note 1, and the provisions of the Trust Deed dated 1 August 1977.

In the Trustees opinion:

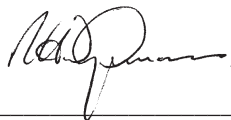
- (a) the financial statements and notes are in accordance with the Trust Deed dated 1 August 1977
- (b) there are reasonable grounds to believe that the Trust will be able to pay its debts as and when they become due and payable.

Dated at Melbourne this 25 day of September 2008.

Signed in accordance with a resolution of the Trustees of Melbourne Newsboys Club Trust:



William Brind Zichy-Woinarski QC



Robert Henry Neil Symons



Kenneth David James Barry



Independent audit report to the Trustees' of Melbourne Newsboys Club Trust

Report on the financial report

We have audited the accompanying financial report, being a special purpose financial report, of Melbourne Newsboys Club Trust (the entity), which comprises the balance sheet as at 30 June 2008, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies, other explanatory notes, and the trustees' declaration set out on pages 28 to 30.

Trustees' responsibility for the financial report

The Trustees of the entity are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are appropriate to meet the requirements of the Trust Deed and are appropriate to meet the needs of the Trustees'. The Trustees' responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the Trustees. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the reasonableness of accounting estimates made by the Trustees', as well as evaluating the overall presentation of the financial report.

These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the basis of accounting described in Note 1 to the financial statements so as to present a view which is consistent with our understanding of the entity's financial position, and of its performance and cash flows.

The financial report has been prepared for the purpose of fulfilling the Trustees' financial reporting obligations under the Trust Deed. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the Trustees, or for any other purpose other than that for which it was prepared.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Auditor's Opinion

In our opinion:

The financial report presents fairly, in all material respects, the financial position of Melbourne Newsboys Club Trust as at 30 June 2008 and its financial performance and its cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

KPMG

Tony Romeo
Partner

Melbourne
25 September 2008

NEWSBOYS FOUNDATION

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