



Newsboys Foundation 117th Annual Report 2010



**NEWSBOYS
FOUNDATION**





NOTICE TO

Melbourne newsboys c1900



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

Board of Directors

William B Zichy-Woinarski Q.C. – Chairman
Patricia J Cox – Vice Chairman
Deryk A H Stephens – Treasurer
Kenneth D Barry – (retired 17 December 2009)
Wayne G Bunte
David C Coombes
Penny J Campbell
Keith C Gillett
Barry K Johnson
Kevin J McNeill JP
John R Warner

Staff

Sandy Shaw – Chief Executive Officer
Kerrie Bradburn – Executive Assistant

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Victoria's gold rush transformed Melbourne, by the 1880s, into one of the world's biggest and richest cities. Melbourne had many fine buildings and one of the highest standards of living in the world. But, like industrial Britain, there was a flip side. Many families were desperately poor, living in make-shift dwellings and struggling to survive. Many young boys took to selling newspapers on street corners to help their families get by. In 1883, when posting a letter one evening, wealthy merchant and saddler William Forster came across three boys, who were barefoot, dirty and hungry. He took them home to spend the evening with his family, fed them, gave them new clothes and boots and, most significantly, talked to them about their future and ways of building a better one.

He asked them to come back the following week – and to bring a friend. Eventually this led to the formation of the Melbourne Newsboys Club in 1893. The newsboys met weekly in central Melbourne and were connected with education, health and sporting services. It transformed their lives – and the destiny of generations that followed. (Many former newsboys still get together and talk fondly about their days at the club and the life-changing fork in the road.) In 1973, the club building and another property in Millgrove, east of Melbourne, were sold to establish the Newsboys Foundation, to ensure the work started by William Forster on that fateful night in 1883 continues for many more generations to come.

CHAIRMAN'S REVIEW

It is with pleasure that we present our 117th Annual Report, for the year ended 30 June 2010.

The past 12 months has seen the Newsboys Foundation make its first Flagship Grant pursuant to the decision of the Board at its first strategic planning day conducted in March 2009. The recipient is the Mirabel Foundation, to enable it, in conjunction with Outward Bound, to conduct a Social Inclusion Program over three years for groups of disadvantaged young people aged between 12 and 17 years. Funding was granted for the first year and it was agreed in principle to support the project for the following two years subject to Newsboys having sufficient funds and the receipt of a satisfactory report on the program at the end of each year. It is pleasing that we have been able to make this commitment, particularly in circumstances where philanthropy generally is still suffering the effects of the global financial crisis.

It was with much sadness that we said farewell to our past President Ken Barry at the 17th December 2009 meeting of the Board, exactly 37 years to the day after his appointment to the Board. Ken had indicated in his Chairman's Report last year that he was relinquishing the reins as Chairman after three years in that role and eleven years as Vice President (as it was then known) before that. We are very grateful to Ken for the enormous help, assistance and leadership he has shown over his many years of involvement with Newsboys and wish him well for the future.

We welcome to the Board David Coombes, who was appointed at the June meeting of the Board. David is a very experienced solicitor, who specialises in taxation, and is a partner in the same firm as Ken Barry was, Norton Rose Australia (formerly Deacons). We are pleased to be able to continue the connection with Norton Rose Australia.

Despite the effects of the global financial crisis on our income, Newsboys was still able to make allocated grants of \$624,525 to 39 organizations. Since the Newsboys

Foundation was established in 1974, it has allocated total grants of just under \$11million.

Early in the calendar year, at the request of the Board, Sandy Shaw carried out a study of the grants Newsboys has made since 1 July 2003. In part this was prompted by a declining trend in the annual number of allocations: 82 in 2007, 65 in 2008, and 50 last year. It is significant and troubling that we discovered that many of the smaller club based organizations that previously applied for or received smaller sized grants are no longer in existence. In part this has come about through the need for, and the cost of, insurance. It was agreed Newsboys would continue to encourage and assist smaller organizations that meet our requirements and we recognize that such organizations provide a valuable role in delivering assistance to those less well off within the Victorian community.

Sadly, Newsboys lost one member, with the death of Valda Quick, in February. We also had two resignations and are glad to welcome one new member.

On behalf of the Board, my sincere thanks to our CEO, Sandy Shaw, her part-time Executive Assistant, Kerrie Bradburn, and Wendy Marris, who provides our accountancy services. It is a small but dedicated and very effective team - most capably led by Sandy - that carries out the day to day work of the organization. Without them the Board would not be able to carry out its function of providing assistance to the youth in Victoria.

In closing, we thank John Warner of E. L. & C. Baillieu Stockbroking Ltd for his continuing professional guidance, Grant Thornton for conducting our audit on a reduced fee basis and our honorary solicitors, Norton Rose Australia (formerly Deacons) for their legal services.

W. Brind Zichy-Woinarski Q.C., Chairman

For and on behalf of the Board of Directors
15th September 2010



Left to right, back row: Deryk Stephens, Sandy Shaw, Barry Johnson, David Coombes, Wayne Bunte
Left to right, front row: Penny Campbell, John Warner, Zich Zichy-Woinarski Q.C., Tricia Cox

Absent (above, left to right): Keith Gillett, Kevin McNeil JP

CHIEF EXECUTIVE OFFICER'S REPORT



"The more I know, the more I realize there's much more to learn." My grandfather, Walter Fenton, said this often throughout his long and extraordinary life. He was born in India in the 19th century, grew up in Leeds in the UK and migrated to Australia with his family. After fighting in France in WW1, he took up a soldier settlement block in the Mallee in Victoria's north west, cleared it by hand and established a successful farm.

Walter was an extraordinary role model. He had a thirst for knowledge, finding out new things. He never stopped learning. On top of this, he was a man of great integrity. He treated everyone he met with respect and humility and developed positive relationships based on communication and trust. In doing so, he moved with the times and stayed relevant.

Walter lived 101 years. He died in 1997, nearly 30 years after man landed on the moon. He witnessed a century of enormous change and discovery but never quenched his thirst, his desire, to know more.

In today's rapidly-changing world, I'm reminded of Walter and the way he lived his life. We must strive to stay abreast of emerging social issues, always be relevant, treat each other with respect and humility and develop relationships based on integrity, trust and effective communication. We must continue to learn.

In August 2009, I was privileged to travel to Europe and meet with philanthropic colleagues in London, including members of the John Lyon's Charity and the Community Network Foundation. I also travelled to Dublin and met with Atlantic Philanthropies, the One Foundation, Irish Youth Foundation, Social Entrepreneurs Ireland, Head Strong and the Belvedere Youth Club. It was a wonderful experience full of learning. Two central themes were reinforced:

- 1 Philanthropy can play a key role in identifying emerging social issues, conducting research and collaborating with others to address these issues in an innovative way. Integral to this is working with other stakeholders such as philanthropic organisations, community groups, government and business to ensure that successful programs are sustainable and can be scaled up and rolled out to reach even more people.
- 2 Philanthropy is much more than money. Philanthropy can value add by helping recipients build organisational capacity, and hone and make clear their vision and mission. It can also help recipients leverage other funds and strengthen financial sustainability.

It is vital that we, as an organisation, keep learning and implement the most effective philanthropic practices possible. I am pleased to report that the peer groups I continue to be involved with, including the CEO Peer Support Group (comprising the Jack Brockhoff Foundation, Ian Potter Foundation, R. E. Ross Trust and the Helen McPhearson Smith Trust), the Social Ventures Australia Learning Circle, Philanthropy Australia's Education Affinity Group and the Arts Affinity Group all provide an important and valuable

platform for learning and collaboration. A pleasing outcome from the CEO Peer Support Group has been the establishment of a regular forum between the philanthropic sector and the Victorian State Government.

Our close involvement with grant applicants also informs us of the issues they face and helps us stay relevant and effective. Our Chairman, Zich Zichy-Woinarski Q.C, notes in his report that this year we are delighted to make a multi-year grant to the Mirabel Foundation for its Social Inclusion Program. This grant was made in response to an emerging social need. The program supports young people who have been orphaned or abandoned due to parental drug use and are in the care of their extended family. The Newsboys Foundation three-year grant will enable this new and important program to be firmly embedded in the Mirabel Foundation's suite of programs for young people. The Social Inclusion Program is profiled in detail in our Annual Report.

The Newsboys Foundation value adds by connecting grant recipients to our networks, helping them build capacity and sustainability. Similarly, our immediate past Chairman, Ken Barry, was committed to building the capacity and relevance of the Newsboys Foundation and made a significant contribution over many years. We were very sad to farewell Ken at our December 2009 Board meeting. I am pleased to report that Ken remains a member of the Newsboys Foundation.

We are delighted to have Zich Zichy-Woinarski Q.C. as our new Chairman. Zich is a passionate supporter of young people. He takes great delight in visiting grant recipients and learning more about the impact of our grants. Zich recently attended Blackwood Special Schools Outdoor Education Centre's 40th birthday celebrations, an inspiring day that reinforced the importance of the centre to many young people.

I sincerely thank Zich, Tricia Cox (Vice-Chairman), Deryk Stephens (Treasurer), Ken Barry (past Chairman) and John Warner (Chairman, Investment Committee) and all Board members for their outstanding support throughout the year. We are pleased to welcome David Coombes as a Director since June this year. David has already made a significant contribution to the Foundation.

My thanks also go to Kerrie Bradburn (part-time Executive Assistant) and Wendy Marris, who provides accountancy services. Kerrie and Wendy make a valuable contribution to the Foundation.

Finally, we salute the young people in our community who, in difficult circumstances, are striving to realise their potential, and the organisations and staff supporting them. You are an inspiration. It is a privilege to support you.

Sandy Shaw
Chief Executive Officer
15th September 2010

Vision

All Victorian young people have the opportunity to reach their full potential.

Mission

To fund community organisations to provide programs and activities for disadvantaged young people in Victoria. We will do this by:

- maintaining a strong financial strategy
- building a best practice model of a philanthropic foundation
- ensuring rigorous assessment of grants
- honouring our newsboys club heritage by paying particular attention to those aged between 11 and 18
- maintaining high awareness of emerging community needs
- being expert at working with other organisations (collaborative capability)
- building organisational capacity, including infrastructure of community organisations.

Grant making priorities

Education and training for young people who are disengaged from formal learning

The Newsboys Foundation supports initiatives that better respond to the diverse education needs of disadvantaged Victorian young people. Priority is given to initiatives that help disengaged young people attend school and take part in effective community-based education and training programs.

Creative arts initiatives for young people who are marginalised and experiencing disadvantage

The Newsboys Foundation funds arts initiatives for disadvantaged young people that help them become involved in positive community activities and, in doing so, re-engage with learning.

Personal development programs including sport and recreational activities and wilderness adventure camps

The Melbourne Newsboys Club provided some of Melbourne's first personal development programs for newsboys, including camping holidays to Millgrove. Since 1974, the Newsboys Foundation has continued this theme with a long history of funding personal development programs, including camps for disadvantaged young people. Such programs provide positive circuit breakers for young people to step out of negative and dysfunctional surrounds into positive, supporting, challenging and natural environments.

GRANTS

Ardoch Youth Foundation

Enhanced Transition in Frankston North

Mandy Burns

mandy.burns@ardoch.asn.au

www.ardoch.asn.au

An education and welfare program that helps children and young people experiencing disadvantage stay in school and benefit from education. The program includes support for at-risk students as they move from primary to secondary school.

Awards Victoria

Engaging Wimmera's Youth

Sonya Tufnell

victoria@dukeofed.org.au

www.dukeofed.org.au

The grant will fund up to 100 young people in the Wimmera to undertake either the Duke of Edinburgh Award or the Compass Award. Award activities include community service, sports and bushwalking. The awards help young people develop leadership, work and life skills.

Barwon Youth (BAYSA Ltd)

High Challenge Camp

Helen Dimopoulos

hdimopoulos@barwonyouth.org.au

www.barwonyouth.org.au

An 'adventure' camp for up to 15 teenagers currently in the Barwon youth justice system. The camp will be run in conjunction with Victoria Police as part of its High Challenge Camp Program. It helps participants develop life skills, confidence and self esteem and forms part of their case support plan. Barwon Youth staff will continue to support the teenagers after the camp.



Barwon Youth – High Challenge Camp

Belgium Avenue Neighbourhood House

The Big Song

Ruth Schoenhimer

ruheimer@gmail.com

www.yarracommunitymusic.net

Belgium Avenue Neighbourhood House and Yarra Community Music Network will bring together a number of community groups in and around the public housing estates of Fitzroy, Richmond and Collingwood to learn and record a song composed by West Papuan refugee and new local resident Hein Arumiosre. The song is called *Unity*. Project participants will get to sing, dance, make a CD and make a film clip, working with other members of the community in a positive and supportive way.



Belgium Avenue Neighbourhood House
– The Big Song



Breakaway Camps – School's OUT
Breakaway's IN

Berry Street (Goulburn Region Foster Families Association)

Goulburn Region Foster Families Association Annual Summer Camp

Dennyse McQueen

dmcqueen@berrystreet.org.au

A week-long summer beach camp for foster families and the young people in their care. The beach camp is designed to help the young people gain confidence and skills in a fun and supportive environment.

Blackwood Special Schools Outdoor Education Centre Inc.

GA-GA & Archery

Tony Bellette

blackwood.specialschools.oec@edumail.vic.gov.au

www.blackwoodssoe.vic.edu.au

The grant will support the Blackwood Special Schools Outdoor Education Centre annual camp for 1,000 students with special needs. This year, Ga-Ga Courts, a handball game of Israeli origin, and archery equipment will be purchased to provide additional fun and challenging experiences.

Breakaway Camps

School's OUT - Breakaway's IN

Vicki Cleghorn

vicki@breakawaycamps.org.au

www.breakawaycamps.org.au

A school holiday program for disadvantaged young people living in the cities of Darebin and Whittlesea. The program engages young people during the school holidays in activities that enable them to gain work and life skills and build confidence.

"Breakaway is fun. You get to just be normal. The leaders act like teachers, friends, even parents. One day I would love to become a Breakaway volunteer leader."

12-YEAR-OLD PARTICIPANT

Casey North Community Information & Support Service

Back to School

Susan Magee

smagee@caseynorthciss.com.au

www.caseynorthciss.com.au

The City of Casey has a high proportion of young families who struggle to make ends meet. This program helps them pay for everyday back-to-school items, easing financial strain and supporting the children's education.



Clontarf Foundation – Clontarf student Leon
with Hon Warren Snowden MP



Doxa Youth Foundation – Bendigo Doxa School

Clontarf Foundation

Clontarf Foundation Victoria

Andrea Goddard

agoddard@clontarffoundation.com.au

www.clontarf.org.au

The grant will support Clontarf Academy programs for Aboriginal teenage boys at Mildura Secondary College. The programs support the health and education of the boys and help them develop job skills.

"It makes school more welcoming, more comfortable."

STUDENT

Community Living & Respite Services Inc.

Club Teen - Vacation Care for Teenagers with Disabilities

Suzanna Barry

sbarry@clrs.org.au

www.clrs.org.au

A school holiday program for young people with disabilities in Echuca, Moama and surrounding areas. The program engages the children in a range of fun activities. It is run by skilled staff who are able to manage their complex needs.

Concern Australia

Hand Brake Turn Scholarships

Dean Troth

dean.troth@concernaustralia.org.au

www.concernaustralia.org.au

Concern Australia's Hand Brake Turn program gives disadvantaged young people an opportunity to gain automotive workshop skills and a nationally accredited qualification, Certificate I in Automotive. The program combines training in panel beating, spray painting, motor mechanics, detailing, workshop safety, driver education and first aid with mentoring, personal support and life coaching. All participants receive a minimum of 12 months follow-up support.

"Hand Brake Turn changed me from the inside out. It's given me not just skills but confidence and a better attitude."

PARTICIPANT

"I loved the Hand Brake Turn program. The trainers were like friends. They made me believe I could do anything I wanted."

PARTICIPANT

Doxa Youth Foundation

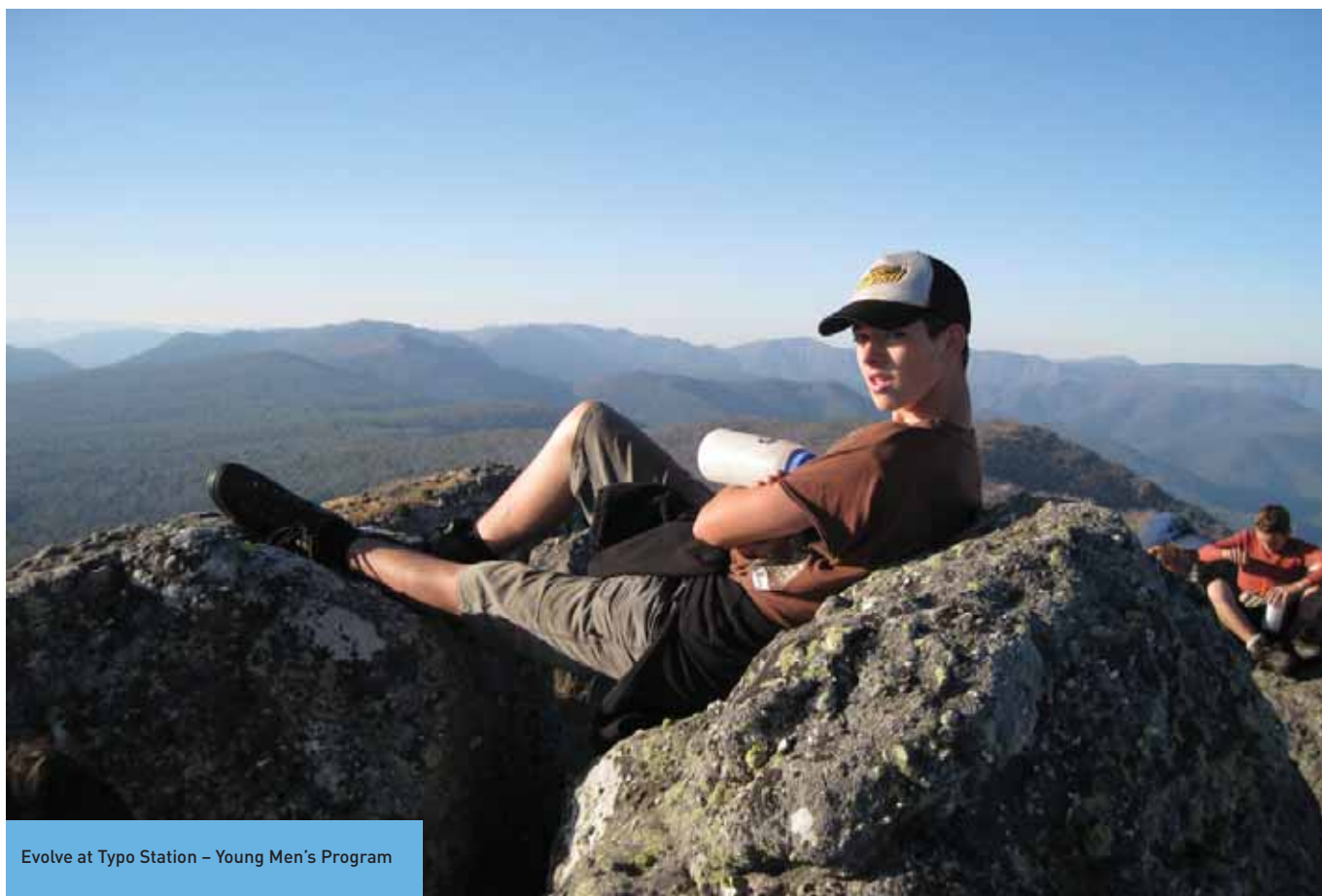
Bendigo Doxa School Outreach Program

Kirsten Bickendorf

kbickendorf@doxa.org.au

www.doxa.org.au

A program for students aged between 11 and 15 who have social and emotional difficulties and are not engaged by education in a mainstream school. Up to 25 students will be enrolled in the Doxa Bendigo School for two terms. The Doxa program is designed to reignite their interest in education and enable them to benefit from mainstream schooling. Each student is supported for a further 12 months after returning to a mainstream school.



Evolve at Typo Station – Young Men's Program

Echuca Specialist School

Swan Hill Sports Camp

Paul Marshall

marshall.paul.w@edumail.vic.gov.au

www.echucass.vic.edu.au

The grant enables secondary students from Echuca Specialist School to

participate in the annual Swan Hill Sports Camp. The camp gives students a chance to showcase their athletic talents and mix with peers from Swan Hill, Mildura, Bendigo and Maryborough. It reduces geographic isolation and helps students feel part of a broader social group.

Evolve At Typo Station

Young Men's Program

Paul Stolz

info@evolve.org.au

www.evolve.org.au

Evolve's Young Men's Program is designed to engage disadvantaged young men in education, training or employment. It helps them develop a positive relationship with their family and the wider community. Activities include a 12-day bush hike in the Victorian Alps and pioneer-style stays at Typo Station in the King Valley. The program includes support for young men and their families for up to two years.

"The hike is really important because you learn discipline, you appreciate everything you have at home and you talk to people that you normally wouldn't talk to. It has been hard because it makes you think about all the shit you have done. On the hike, I just started walking. I kept walking. I got bored of walking so I started thinking."

PARTICIPANT



Echuca Specialist School – Swan Hill Sports Camp



Family Dog Theatre – No One Leads An Ordinary Life

Family Dog Theatre

No One Leads An Ordinary Life

Leesa Nash

leesanash4@yahoo.com.au

www.familydogcircus.blogspot.com

A series of workshops, for young people with special needs, that lead to a performance of a new theatre piece, *No One Leads An Ordinary Life*, at the Awakenings Festival and local Darebin events. The program enables participants to express themselves, build confidence and, in some cases, start a career in the arts. Family Dog Theatre will conduct these workshops with Croxton School, Northcote High School and Platform Youth Theatre.

"I've learned how to express myself and how to trust others. We laugh a lot and learn a lot."

RYAN, PERFORMER

Good Shepherd Youth & Family Service

Educational Support for Disadvantaged Young People

Emily Jackson

e.jackson@goodshepvic.org.au

www.goodshepvic.org.au

Good Shepherd Youth & 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.

Hands On Learning

Hands On Learning - Mornington

Secondary College

Russell Kerr

russell@handsonlearning.org.au

www.handsonlearning.org.au

A weekly in-school early intervention program designed to increase the attendance and retention of Years 7 to 10 students. Students take part in creative and challenging building projects that benefit the school and local community. The grant supports the continuation of this program at Mornington Secondary College.

Kombiz Youth Network

Transition Project

Clare Shearman

clare@kombiz.org.au

www.kombiz.org.au

Support for disadvantaged young people in the City of Port Phillip during their transition from primary to secondary school. The program is particularly vital for students in areas that are not serviced by a local high school.

"I learned that support is good to have and it's good to help others."

STUDENT



Kombiz Youth Network – Transition Program



Melbourne Youth Music – Summer School and Saturday Music

Melbourne Youth Music

Melbourne Youth Music 2010 Summer School and Saturday Music

Chris Clark

chrisc@mym.org.au

www.mym.org.au

The grant enables disadvantaged students with ability in music to attend the Melbourne Youth Music Summer School and Saturday Music Programs.

"I've made new friends and get to work with great conductors and tutors. My ensemble playing, sight reading and ability to learn pieces quickly has really improved."

VIOLINIST, 16, PERCY GRAINGER YOUTH ORCHESTRA

Orygen Youth Health

Orygen Youth Health Education & Vocation Program

Lisa Bird

lbird@unimelb.edu.au

www.oyh.org.au

OYH provides mental health assessment and treatment for young people in Melbourne's west and north west. The education and vocation program helps participants return to education or access skills training.

"Without these courses I never would have found work. You helped me get through my anxiety and panic."

PARTICIPANT

Phunktional

Calling the Shots - Mildura

Gerard Veltre

gmv@phunktional.org.au

www.phunktional.org.au

A three-year community-based program that helps young people deal with issues such as bullying, drugs, depression and risk-taking. This particular project is designed to engage at-risk youths from a diverse range of Indigenous and non-Indigenous backgrounds in challenging and interesting activities, including making art.

"Can I just say last week was ABSOLUTELY BRILLIANT!!! It was great to see so many smiling faces. The entire group connected, worked with passion and laughed out loud."

WELLBEING COORDINATOR, RED CLIFFS SECONDARY COLLEGE

Southern Family Life Services

Association Inc. (Trading as Family Life)

YouthWorx: Providing Pathways to Employment and Social Engagement

Judith Latta

jlatta@familylife.com.au

www.familylife.com.au

A social enterprise to engage vulnerable young people in establishing an 'up market' opportunity shop in Chelsea. Participants will gain job and life skills and practical work experience. Family Life recently established such a shop in Cheltenham. The project helped a number of participants re-engage with education and training.

GRANTS

St. Kilda Youth Service

SKYS Young Mums' Program

Emma Crichton

emma@skys.org.au

www.skys.org.au

Support for teenage mums and girls who are pregnant, including pathways to vocational training. The program aims to create an environment where young mums and mums-to-be can express themselves and gain job skills.

"I love meeting other young mums with children and working towards my education certificate. We love the moral support and the practical help of clothes and equipment for my baby."

PARTICIPANT

St. Luke's Anglicare

Reel2Real

John Bonnice

j.bonnicel@stlukes.org.au

www.stlukes.org.au

An early intervention program that uses music to engage and motivate disadvantaged young people in north central Victoria. More than half of the participants are Aboriginal, who are supported by the Njernda Aboriginal Corporation in Echuca and the Bendigo District Aboriginal Corporation.

The Alannah & Madeline Foundation

Intensive Support Program

Amanda Johnson

amanda.johnson@amf.org.au

www.amf.org.au

The foundation aims to keep children and young people safe from violence and its devastating impact. The program provides intensive support to young people and their families following a traumatic or violent incident. It includes counselling, education and medical support.

The Australian Children's Music Foundation

School Music Program at Corio Bay Senior College

Vicki Fitzgibbon

vicki@acmf.com.au

www.acmf.com.au

A music program for teenage parents attending the Young Parents Access Project at Corio Bay Senior College in Geelong. Participants work with specialist music teachers, make recordings and perform at school and community concerts. ACMF runs the program in conjunction with the Ardoch Youth Foundation.

"The program helps young parents gain confidence in facing and dealing with challenges."

PROGRAM COORDINATOR



St. Kilda Youth Service – Young Mums' Program



Phunktional – Calling the Shots



A.R.A.B. – Mfuse Project

The Centre for Multicultural Youth

The Hume Futsal Program

Soo-Lin Quek
squekl@cmv.net.au
www.cmv.net.au

An indoor soccer program in Coolaroo for teenage refugees and migrants. Boys and girls from diverse cultural backgrounds come together in a safe, fun and culturally-respectful environment. The program helps these young people engage in community sport.

The Resource, Information, Support and Education Centre Inc. (R.I.S.E. Centre Inc.)

Autism Spectrum Disorder Adolescent Social Development Program

Jenny Mallamaci
mallamac@iinet.net.au

Young people with autism can be at risk of depression, social isolation and low self-esteem. The grant will help fund a social development program for young people with autism in the Shepparton area. The program includes recreational and challenging activities in a safe and understanding environment.

"It's good because you're not on your own. You're with friends."

PARTICIPANT

The Smith Family

The Monash University, Churchill Camp for East Gippsland Students

Catherine McMahon
catherine.mcmahon@thesmithfamily.com.au
www.thesmithfamily.com.au

A camp for up to 70 Year 10 and 11 students from across the East Gippsland and Wellington shires that gives secondary students a taste of university life. The camp aims to lift the education aspirations of local students, especially those with a family background that does not include tertiary education.

Tomorrow:Today Foundation

Education Program: Reducing barriers to joining and participating in community sports and activities.

Liz Chapman
rplan@bigpond.com
www.tomorrowtoday.com.au

The Benalla Education Program takes a whole-of-community approach to addressing social disadvantage. This grant will enable students to participate in community activities and sports.

Uniting Care Geelong

Education Assistance Program

Lorraine Anderson
admin@ucg.unitingcare.org.au
 Support for low-income families to help them meet back-to-school costs.

Vermont South Special School

Camping Program for Disabled Students

Mal Coulson
coulson.marilyn.e@edumail.vic.gov.au
www.vermont-south-ss.vic.edu.au

The grant will enable children from low-income families to attend these camps.

Victorian Arabic Social Services (VASS) for A.R.A.B.

A.R.A.B. Mfuse Project

Kate Gillick
info@arab-vass.com
www.arab-vass.com

The Anti Racism Action Band (A.R.A.B.) uses the performing arts to aid social inclusion. It presents two major productions and up to 70 smaller gigs each year, reaching more than 20,000 people. This grant enables up to 80 young people from low-income and culturally-diverse backgrounds to participate in the program.



FLAGSHIP GRANT

The Mirabel Foundation

Mirabel Social Inclusion Program with Outward Bound

Jane Rowe

mirabel@mirabelfoundation.org.au

www.mirabelfoundation.org.au

Mirabel supports children who have been orphaned or abandoned due to parental drug use and are in the care of their extended family (kinship care). Mirabel believes every child deserves a happy and healthy childhood. Its mission is to break the cycle of addiction. Mirabel supports babies and children up to 17 years. It works to restore a child's sense of self worth, belonging and hope for the future. It strives to help these young people realize their full potential.

This program combines the expertise of Outward Bound and Mirabel to maximise the benefit to participants. Mirabel will implement a comprehensive selection process to identify 15 young people to take part in a unique nine-day outdoor adventure camp. Outward Bound and Mirabel will work together to design each camp to meet the specific needs of participants. The camps will include bushwalking, caving and rock climbing as well as goal-setting workshops, counselling, feedback sessions and spontaneous group interactions. They will create a unique environment for personal growth.

Mirabel will provide two leaders to assist Outward Bound's two instructors during all aspects of the implementation of the program. These leaders will provide valuable insight into the background of these children and the difficulties they face. The expertise of the Outward Bound instructors will enable and ensure a safe and enjoyable wilderness experience for all participants. The young people get to take part in all aspects of the planning and implementation of the program and will be given opportunities to lead the group at various times during the camp. They will be encouraged to develop resourcefulness and determination while learning how to manage their time, communicate with others, self

discipline, listen, work in a team, control and release their emotions, take the initiative and believe in oneself.

The camps are a course of self discovery. Mirabel will continue to work with the participants after the camps, enabling staff to form a close and trusted bond with each person and help them manage and deal with areas of difficulty identified during the course. Mirabel will also help each young person build a supportive network at school, develop positive relationships at home and establish a helpful peer network. A follow-up reunion camp at Mirabel House will be provided to offer participants the chance to reconnect with one another and reflect on their progress towards their goals. The combination of the Outward Bound course and Mirabel's post-course care is designed to give participants renewed direction and focus and the necessary skills to make a positive transition into adulthood.

The program will take place over three years to maximise benefits and results. This extensive timeframe cements this unique program as a permanent and essential component of the Mirabel calendar. The course is for young people from across Melbourne and regional Victoria. The camps will take place in the majestic and beautiful Snowy River National Park.

"I would just like to thank you for giving me an amazing experience and awesome memories from the Mirabel Outward Bound camp. It helped a lot of people forge bonds with each other, including me. The activities that came with the course were the most fun I have ever done. Sleeping under measly bivvies (2 walled tents) and singing till all hours of the night with the other boys in my bivvy was as entertaining as getting up at six the next morning to start the 3 km hike or the incredible white water rafting. Being around friends for a whole nine days, working together and helping each other was incredible. I feel like everyone achieved so much. There is no TV, iPods or Maccas and yet you can still be the happiest person in the world. Thank you."

WILL, 16



Western Edge Youth Arts – Chronicles: Searching for Songlines. Photo Carla Gottgens

Western Chances

Scholarship Program

Rhyll Dorrington

rhylldorrington@westernchances.org.au

www.westernchances.org.au

Support for young people from low-income families in Melbourne's west to help them decide and achieve their education and career goals. The scholarship program includes practical support and counselling.

"Western Chances made everything so much more possible. Thank you so much for making the wishful dreams of a 16-year-old turn into reality. Always grateful."

NHU, PARTICIPANT

Western Edge Youth Arts Inc.

Chronicles: Searching for Songlines

Ryan Johnston

ryan@westernedge.org.au

www.westernedge.org.au

Chronicles: Searching for Song Lines is a new, major community art project for disadvantaged young people in Melbourne's west. The project is designed to improve the literacy and social inclusion of participants. It creates peer-support networks and much-needed positive recreational activities.



Whitelion – Youth Camps



Western Chances – Scholarship Program

Westside Circus

This is Sami - A New Performance Work by Young People

Lena Cirillo

execdirector@westsidecircus.org.au

www.westsidecircus.org.au

Westside Circus, the City of Yarra and Collingwood Alternative School have combined to create a youth circus project for disadvantaged young people, who will be involved in the performance of a new work titled *This is Sami*.

Whitelion

Whitelion Youth Camps

Sarah Margarte

sarah.margarte@whitelion.asn.au

www.whitelion.org.au

Whitelion Youth Camps are designed to help young offenders and young people at risk of offending build confidence and self esteem. The camps also create positive peer networks.

Yalari

Rosemary Bishop Indigenous Education Scholarship Program

Waverley Stanley

wstanley@yalari.org

www.yalari.org

An education scholarship program that enables Indigenous students to attend Australia's leading boarding schools. The grant enables a Victorian Indigenous student to attend Geelong Grammar. The program aims to fund 250 scholarships over 10 years, creating an alumni network of Indigenous people who are leaders in their chosen field.



Yalari student Jedd



Phunktional – Melbourne Breaks



Barwon Youth – High Challenge Camp



Melbourne Youth Music



The Smith Family



RISE Centre Inc. – ASD Social Skills



Concern Australia – Hand Brake Turn



Clontarf Foundation – Michael Long with Clontarf students at Federation Square



Community Living and Respite Services Inc. – Club Teen



Western Edge Youth Arts. Photo Carla Gottgens



Clontarf Foundation in Mildura



Hands On Learning – Mornington Secondary College

NEWSBOYS FOUNDATION DIRECTORS' REPORT

Newsboys Foundation
(A Company Limited by Guarantee)
ABN 19 004 239 374
Annual Financial Report
For the year ended 30 June 2010

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 2010, 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 William Brind Zichy-Woinarski Q.C.
Chairman – appointed 17 December 2009
Barrister at Law
Board Member, Westside Circus
Appointed to the Board: 12 December 1991

Ms Patricia Joan Cox
Vice Chairman
Formerly Chief Manager Marketing Bendigo Bank
Appointed to the Board: 17 May 2001

Mr Deryk Arthur Henry Stephens B Com
Treasurer
Financial Consultant
Appointed to the Board: 21 July 2005

Mr Kenneth David Barry LL B (Retired 17 December 2009)
Chairman – Retired 17 December 2009
Chairman, Deacons
Chairman, Wallace Absolute Return Ltd
Chairman, Doxa Youth Foundation
Chairman of Trustees 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

Mr Wayne Glen Bunte
Fundraising, Echo Foundation
Member Melbourne Newsboys Club 1955 - 1973
Appointed to the Board: 11 December 2003

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

Mr David Charles Coombes
Partner, Norton Rose Australia
Member, Tax and Revenue Committee, Law Institute of Victoria
Chairman, Tax Law Specialisation Committee, Law Institute of Victoria
Director, Wintringham Ltd and Wintringham Housing Ltd
Company Secretary and Public Officer, Asia Pacific Business Coalition on HIV/AIDS (Australia) Ltd
Director, Wynn Group of Companies
Appointed to the Board: 17 June 2010

Mr Keith Clifford Gillett
Board Member, Try Youth and Community Services
Trustee, Kids Who Care Foundation
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 Kevin Joseph McNeill JP Grad Dip Rec
Trustee, M.G. Harris Perpetual Foundation
Board Member, Echo Foundation
Member of Royal Victorian Association of Honorary Justices
Previously Consultant to the Newsboys Foundation
Appointed to the Board as an Alternate 28 April 1987
Appointed to the Board: 16 November 2006

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

The total number of members of the Foundation including Directors is 65 (2009: 67 members). No members have outstanding liabilities to the Foundation as at 30 June 2010.

NEWSBOYS FOUNDATION DIRECTORS' REPORT

The Board of the Newsboys Foundation Meetings

The Board of the Newsboys Foundation met seven times throughout the financial year. At each meeting the Directors reviewed the Foundation's performance.

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

Director	Meetings attended	Meetings held while a Director
Mr W B Zichy-Woinarski Q.C.	6	7
Mr K D Barry	4	4
Mr W G Bunte	6	7
Mrs P Campbell	4	7
Ms P J Cox	6	7
Mr K C Gillett	7	7
Mr B K Johnson	7	7
Mr K J McNeill	4	7
Mr D A H Stephens	7	7
Mr J R Warner	7	7
Mr D C Coombes	1	1

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 surplus/(deficit) for the financial year was \$214,648 (2009: (\$698,193)).

Investments have been revalued to fair value being the quoted market price at balance date. At 30 June 2010, a net revaluation increment of \$603,292 (2009: decrement of \$2,861,919) 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.

In the event the Foundation is to be wound up and there are insufficient funds, each member will be liable to contribute \$50 each. There are currently 65 members, totalling \$3,250.

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.

Environmental Issues

The operations of the Foundation are not subject to particular or significant environmental regulations under a Commonwealth, State or Territory Law.

Indemnifying Officers or Auditor

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Foundation.

Proceedings on Behalf of the Foundation

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Foundation, or to intervene in any proceedings to which the Foundation is a party, for the purpose of taking responsibility on behalf of the Foundation for all or any part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Foundation with leave of the Court under section 237 of the Corporations Act 2001.

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.

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

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

Tricia Cox
Vice Chairman

Dated at Melbourne this 23rd day of September 2010.



Auditor's Independence Declaration To the Directors of Newsboys Foundation

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the audit of Newsboys Foundation for the year ended 30 June 2010, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- b no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in blue ink that reads "Grant Thornton".

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

A handwritten signature in blue ink that reads "S. C. Trivett".

S. C. Trivett
Director - Audit & Assurance Services

Melbourne, 23 September 2010

NEWSBOYS FOUNDATION FINANCIAL REPORT

Newsboys Foundation (A Company Limited by Guarantee) Statement of Comprehensive Income For the year ended 30 June 2010

	Notes	2010 \$	2009 \$
Investment revenue	2	930,095	1,069,223
Total revenue		930,095	1,069,223
Employee expenses		(148,011)	(135,535)
Depreciation expense		(3,339)	(3,328)
Allocations to community youth organisations		(624,525)	(793,580)
Other expenses	3	(77,007)	(90,152)
Profit for the year		77,213	46,628
Other comprehensive income			
Available-for-sale financial assets			
- current year gains/(losses)		464,411	396,253
- reclassification to profit or loss	7	(326,976)	(1,141,074)
Other comprehensive income/(loss) for the year		137,435	(744,821)
Total comprehensive income/(loss) for the year		214,648	(698,193)

The statement of comprehensive income is to be read in conjunction with the notes to the financial statements set out on pages 24 to 27.

Newsboys Foundation (A Company Limited By Guarantee) Statement of Financial Position as at 30 June 2010

	Notes	2010 \$	2009 \$
Current assets			
Cash and cash equivalents	5	3,068,355	4,501,045
Receivables	6	367,629	405,565
Total current assets		3,435,984	4,906,610
Non current assets			
Financial Assets	7	11,656,705	9,422,655
Property, plant and equipment	8	6,523	9,862
Receivables	9	7,490	7,410
Total non current assets		11,670,718	9,439,927
Total assets		15,106,702	14,346,537
Current liabilities			
Payables	10	20,162	13,695
Employee benefits provision	11	4,376	5,467
Total current liabilities		24,538	19,162
Total liabilities		24,538	19,162
Net assets		15,082,164	14,327,375
Equity			
Retained earnings		12,300,184	12,085,536
Investment revaluation reserve		2,781,980	2,241,839
Total equity		15,082,164	14,327,375

The statement of financial position is to be read in conjunction with the notes to the financial statements set out on pages 24 to 27.

NEWSBOYS FOUNDATION FINANCIAL REPORT

Newsboys Foundation (A Company Limited By Guarantee) Statement of Changes in Equity

	Retained Earnings \$	Investment Revaluation Reserve \$	Total equity \$
For the year ended 30 June 2009			
Opening balance at 1 July 2008	12,783,729	5,554,655	18,338,384
Total comprehensive loss the period	(698,193)	-	(698,193)
Revaluation of investments			
Sold during the year	-	(1,195,718)	(1,195,718)
On hand at 30 June 2009	-	(2,861,919)	(2,861,919)
Transferred to income statement due to impairment	-	1,141,074	1,141,074
Amounts reclassified to profit upon sale of investments	-	(396,253)	(396,253)
Closing balance at 30 June 2009	<u>12,085,536</u>	<u>2,241,839</u>	<u>14,327,375</u>
For the year ended 30 June 2010			
Opening balance at 1 July 2009	12,085,536	2,241,839	14,327,375
Total comprehensive income the period	214,648	-	214,648
Revaluation of investments			
Sold during the year	-	74,284	74,284
On hand at 30 June 2010	-	603,292	603,292
Transferred to income statement due to impairment	-	326,976	326,976
Amounts reclassified to profit upon sale of investments	-	(464,411)	(464,411)
Closing balance at 30 June 2010	<u>12,300,184</u>	<u>2,781,980</u>	<u>15,082,164</u>

The statement of changes in equity is to be read in conjunction with the notes to the financial statements set out on pages 24 to 27.

Newsboys Foundation (A Company Limited by Guarantee) Statement of Cash Flows For the year ended 30 June 2010

	Notes	2010 \$	2009 \$
Cash flows from operating activities			
Cash receipts in the course of operations		241,618	305,802
Cash payments in the course of operations		(219,723)	(227,527)
Cash payments to community youth organisations		(624,525)	(791,791)
Dividends and distributions received		593,877	745,349
Interest received		106,536	157,525
Net cash from operating activities	12	<u>97,783</u>	<u>189,358</u>
Cash flows from investing activities			
Proceeds from sale of investments		1,323,965	2,865,586
Payments for investments		(2,854,438)	(1,363,901)
Payments for property, plant and equipment		-	(650)
Net cash (used in)/ provided by investing Activities		<u>(1,530,473)</u>	<u>1,501,035</u>
Net (decrease)/increase in cash		<u>(1,432,690)</u>	<u>1,690,393</u>
Cash at the beginning of the year	5	<u>4,501,045</u>	<u>2,810,652</u>
Cash at the end of the year	5	<u>3,068,355</u>	<u>4,501,045</u>

The statement of cash flows is to be read in conjunction with the notes to the financial statements set out on pages 24 to 27.

Newsboys Foundation
(A Company Limited by Guarantee)
Notes to the Financial Statements
For the year ended 30 June 2010

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 23 September 2010.

(a) Statement of compliance

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards Board (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 International Financial Reporting Standards (IFRS) 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 an accrual basis and is based on historical cost, 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. In particular, information about impairment of investments is a significant area of judgement as described in note 1(e).

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) Financial assets

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 reporting date.

Available-for-sale investments are recognised / derecognised by the Foundation on the date it purchases / sells 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) Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is recognised in the income statement on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment.

The estimated useful lives for the current and comparative periods are as follows:

Office Machines	5 years
-----------------	---------

Office Furniture	5 years
------------------	---------

Depreciation methods, useful lives and residual values are reviewed at each reporting date.

(k) Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight-line basis over the period of the lease.

(l) Employee benefits

(i) Wages, salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in provisions in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid, inclusive of on costs, when the liabilities are settled. The expense for non-accumulating sick leave is recognised when the leave is taken and measured at the rates paid or payable.

(ii) Long-term employee benefits

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service.

(m) Adoption of new and revised accounting standards

In the current year, the Foundation has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to its operations and effective for the current annual reporting period.

The 2009 comparatives contained in these financial statements therefore differ from those published in the financial statements for the year ended 30 June 2009 as described below.

Adoption of AASB 101 Presentation of Financial Statements (revisions), AASB 2007-8 and 2007-10 the Foundation has adopted the revisions to AASB 101 Presentation of Financial Statements in these financial statements which has resulted in the introduction of the statement of comprehensive income, changes to the statement of changes in equity, and other terminology changes.

	2010 \$	2009 \$
2 Investment revenue		
Interest revenue	141,541	157,525
Dividend and distribution revenue	606,970	688,612
Franked credits received	181,584	223,086
	<u>930,095</u>	<u>1,069,223</u>
3 Other expenses		
Rental	33,628	34,917
Administration	21,072	24,551
Other	22,307	30,684
	<u>77,007</u>	<u>90,152</u>
4 Auditor's remuneration		
Audit services		
Grant Thornton:		
Fees in respect of the audit of the 2010 financial report amounted to \$5,000 (KPMG Australia, 2009: \$0).		
	2010 \$	2009 \$
5 Cash and cash equivalents		
Bank balances	32,110	48,916
Deposits at call	3,036,245	4,452,129
	<u>3,068,355</u>	<u>4,501,045</u>

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates based on the average value of monies held would have increased the profit and loss by \$37,440.

NEWSBOYS FOUNDATION FINANCIAL REPORT

	2010	2009
	\$	\$
6 Receivables		
Current		
Dividends and distributions receivable	115,093	128,000
GST receivable	1,675	2,545
Franked credits receivable	215,856	275,020
	<u>332,624</u>	<u>405,565</u>

7 Investments		
Balance at start of the period	9,422,655	15,007,977
Purchases at cost	2,854,436	1,363,901
Sales at fair value as at sale date	(1,223,680)	(4,087,304)
Revaluations taken to equity reserve	930,268	(1,720,845)
Impairment charges taken to income statement*	(326,976)	(1,141,074)
Balance at end of the period	<u>11,656,705</u>	<u>9,422,655</u>

*An impairment loss of \$326,976, in respect of available-for-sale investments was recognised during the current year owing to a decline in securities held in the portfolio.

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 \$1,165,670 (2009: an increase of \$942,266); an equal change in the opposite direction would have decreased equity by \$1,165,670 (2009: a decrease of \$942,266).

	2010	2009
	\$	\$
8 Property, plant and equipment		
Cost		
Balance at start of the period	18,313	17,663
Acquisitions	-	650
Disposals	-	-
Balance at end of the period	18,313	18,313
Accumulated depreciation		
Balance at start of the period	(8,451)	(5,123)
Depreciation charge for the year	(3,339)	(3,328)
Disposals	-	-
Balance at end of the period	(11,790)	(8,451)
Carrying amounts		
At start of the period	9,862	12,540
At end of the period	6,523	9,862

9 Receivable		
Non Current		
Security Deposit	<u>7,490</u>	<u>7,410</u>

	2010	2009
	\$	\$
10 Payables		
Sundry creditors	<u>20,162</u>	<u>13,695</u>

11 Employee benefits		
Current		
Provision for annual leave	<u>4,376</u>	<u>5,467</u>

12 Reconciliation of cash flows from operating activities		
Profit/ loss for the year	214,648	(698,193)
Adjustments for:		
Gain on disposal of investments	(464,411)	(396,253)
Impairment of investments	326,976	1,141,074
Depreciation	<u>3,339</u>	<u>3,328</u>
Operating profit before changes in working capital and provisions	80,552	49,956
Change in assets and liabilities during the financial year:		
Decrease/(increase) in receivables	11,856	138,113
Increase/(decrease) in sundry payables	6,466	2,101
Increase/(decrease) in employee benefits	(1,091)	(812)
Net cash provided by operating activities	<u>97,783</u>	<u>981,149</u>

13. Defined contribution superannuation fund

The Foundation makes contributions to a defined contribution superannuation fund. The amount recognised as expense is \$12,096 for 30 June 2010 (2009: \$11,242).

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:

William Zichy-Woinarski Q.C.	Patricia J Cox
Kenneth D Barry	Wayne G Bunte
(Retired 17 December 2009)	Keith C Gillett
Penelope J Campbell	Barry K Johnson
David C Coombes	Deryk A H Stephens
(Appointed 17 June 2010)	
Kevin J McNeill JP	
John R Warner	

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 David C Coombes is a Partner at Norton Rose and has provided legal services to the Foundation during the year on a pro-bono basis.

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 \$12,118 (2009: \$18,295).

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 dollars each towards the liabilities of the Foundation, and the costs, charges and expenses of the winding up. At present there are 65 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:

	2010	2009
	\$	\$
Within one year	26,782	26,676
Between one and four years	56,821	86,603
More than five years	-	-
	<u>83,603</u>	<u>113,279</u>

18. Registered office and principal place of business

Suite 206
153-161 Park Street
South Melbourne, VIC, 3205

Newsboys Foundation (A Company Limited by Guarantee) Declaration by the Board of Directors of Newsboys Foundation For the year ended 30 June 2010

1. In the opinion of the Board of the Newsboys Foundation:

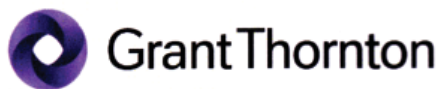
- (a) the financial statements and notes, set out on pages 22 to 27, are in accordance with the Corporations Act 2001, including:
 - i) giving a true and fair view of the Foundation's financial position as at 30 June 2010 and of its performance, for the financial year ended on that date; and
 - ii) complying 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 23rd day of September 2010.

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



Tricia Cox
Vice Chairman



Independent Auditor's Report To the Members of Newsboys Foundation

We have audited the accompanying financial report of Newsboys Foundation (the "Company"), which comprises the statement of financial position as at 30 June 2010, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes to the financial report and the directors' declaration of the Company.

Directors' responsibility for the financial report

The directors of the Company 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 controls relevant to the preparation and fair presentation of the financial report that are 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. The directors also state, in the notes to the financial report, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards ensures 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 which require us to 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Electronic presentation of audited financial report

This auditor's report relates to the financial report of Newsboys Foundation for the year ended 30 June 2010 included on Newsboys Foundation's web site. The Company's directors are responsible for the integrity of Newsboys Foundation's web site. We have not been engaged to report on the integrity of Newsboys Foundation's web site. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this web site.

Independence

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

Auditor's opinion

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 2010 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; and
- b the financial report also complies with International Financial Reporting Standards as disclosed in the notes to the financial statements.

A stylized blue ink signature of Grant Thornton.

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

A stylized blue ink signature of S. C. Trivett.

S. C. Trivett
Director - Audit & Assurance Services

Melbourne, 23 September 2010

MELBOURNE NEWSBOYS CLUB TRUST FINANCIAL REPORT

Melbourne Newsboys Club Trust Special Purpose Financial Report For the year ended 30 June 2010

Melbourne Newsboys Club Trust Statement Of Comprehensive Income For The Year Ended 30 June 2010

	2010	2009
	\$	\$
Donations	5,100	300
Interest revenue	227	324
Total Revenue	5,327	624
Profit for the year	5,327	624
Other comprehensive income for the year, net of income tax	-	-
Total comprehensive income for the year	5,327	624

The statement of comprehensive income is to be read in conjunction with the notes to the financial statements set out on page 30.

Melbourne Newsboys Club Trust Statement of Financial Position as at 30 June 2010

	2010	2009
	\$	\$
Assets		
Cash on deposit	13,537	8,210
Total assets	13,537	8,210
Net assets	13,537	8,210
Equity		
Retained earnings	13,537	8,210
Total Equity	13,537	8,210

The statement of financial position is to be read in conjunction with the notes to the financial statements set out on page 30.

Melbourne Newsboys Club Trust Statement of Changes in Equity as at 30 June 2010

	\$
For the year ended 30 June 2009	
Opening balance at 1 July 2009	7,586
Total comprehensive income for the year	624
Closing balance at 30 June 2009	8,210

	\$
For the year ended 30 June 2010	
Opening balance at 1 July 2010	8,210
Total comprehensive income for the year	5,327
Closing balance at 30 June 2010	13,537

The statement of changes in equity is to be read in conjunction with the notes to the financial statements set out on page 30.

Melbourne Newsboys Club Trust Statement of Cash Flows For the year ended 30 June 2010

	Note	2010	2009
		\$	\$
Cash flows from operating activities			
Cash receipts in the course of operations		5,327	624
Net cash from operating activities	2	5,327	624
Net increase in cash		5,327	624
Cash at the beginning of the financial year		8,210	7,586
Cash at the end of the financial year		13,537	8,210

The statement of cash flows is to be read in conjunction with the notes to the financial statements set out on page 30.

Melbourne Newsboys Club Trust Notes to the Financial Statements for the year ended 30 June 2010

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 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 an accrual basis and is based on 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.

(d) Adoption of new and revised accounting standards

In the current year, the Trust has adopted the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to its operations and effective for the current annual reporting period.

The 2009 comparatives contained in these financial statements therefore differ from those published in the financial statements for the year ended 30 June 2009 as described below.

Adoption of AASB 101 Presentation of Financial Statements (revisions), AASB 2007-8 and 2007-10 the Trust has adopted the revisions to AASB 101 Presentation of Financial Statements in these financial statements which has resulted in the introduction of the statement of comprehensive income, changes to the statement of changes in equity, and other terminology changes.

2. Reconciliation of cash flows from operating activities

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

3. Principal place of business

Suite 206
153-161 Park Street
South Melbourne, VIC, 3205

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 29 to 30:


- a) Present fairly the financial position of the Trust as at 30 June 2010 and of its performance, as represented by the income statement and statement of cash flows, for the year ended 30 June 2010; 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:

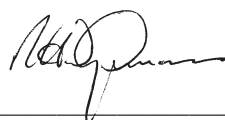
- a) the financial statements and notes are in accordance with the Trust Deed dated 1 August 1977; and
- b) there are reasonable grounds to believe that the Trust will be able to pay its debts as and when they become due and payable.

Dated at Melbourne this 8th day of October 2010.

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



William Brind Zichy-Woinarski Q.C.



Robert Henry Neil Symons



Kenneth David James Barry

MELBOURNE NEWSBOYS CLUB TRUST FINANCIAL REPORT

Independent Auditor's Report to the Trustees of Melbourne Newsboys Club Trust

We have audited the accompanying financial report, being special purpose financial statements, of Melbourne Newsboys Club Trust (the "Trust"), which comprises the statement of financial position as at 30 June 2010, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes to the financial statements and the statement by the Trustee.

Responsibility of the Trustees for the financial report

The Trustees of the Trust are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies used and 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 the needs of the Trustees. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements that are 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 Members. We conducted our audit in accordance with Australian Auditing Standards, which require us to comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free of 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 Trust'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 Trust's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to Members for the purpose of fulfilling the Trustees' reporting requirements under the Trust Deed. We disclaim any assumption of responsibility for any reliance on this audit report or on the financial statements to which it relates to any person other than the Trustees, or for any 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 applicable independence requirements of the Accounting Professional and Ethical Standards Board.

Auditor's Opinion

In our opinion, the financial report of Melbourne Newsboys Club Trust presents fairly, in all material respects, the Trust's financial position as at 30 June 2010 and of its performance and cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



S. C. Trivett
Director - Audit & Assurance Services

Melbourne, 8 October 2010

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