



Newsboys Foundation 118th Annual Report 2011



**NEWSBOYS
FOUNDATION**





Melbourne newsboy c1920

NEWSBOYS FOUNDATION

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

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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 much pleasure that we present our 118th Annual Report, for the year ending 30 June 2011. As you can see from the details in the report, the Newsboys Foundation continues to focus its activities in many different ways to assist the underprivileged youth of Victoria. It has been a rewarding 12 months, even if the financial climate continues to make it difficult for us to fund as much as we would wish.

Last year we had both the Melbourne Youth Music-Melbourne Youth Strings and A.R.A.B. (Anti Racism Action Band) provide amazing performances for us at our Annual General Meeting. The feedback after the meeting was wonderfully positive concerning their performances and both organisations indicated that they would like to explore opportunities for some mutual collaboration. That has not only been successful but has transpired into a concert that will be held on the evening of our Annual General Meeting, on 23 November 2011, at the Melbourne Recital Centre's Elisabeth Murdoch Hall. It has given the Newsboys Foundation much pleasure to assist in funding this wonderful collaboration between the two organisations.

In 2009-2010 we gave out first Flagship Grant to the Mirabel Foundation to enable it, in conjunction with Outward Bound, to conduct a Social Inclusion Program for groups of disadvantaged young people aged between 12 and 17. Subject to satisfactory outcomes, the program is to be funded over three years. So far we are extremely pleased with the results and are thrilled to continue to support this program.

In May of this year we held our second strategic meeting, just two years after our first. Again, it was a very successful event and the Board determined that a fundamental aim and focus of the organisation was to make grants that assisted in the education, including successful transition from primary to secondary school, completion of secondary school and successful transition into further education, training or suitable employment of young people aged

11 - 18 years and particularly those who are from low socio-economic backgrounds, live in rural and regional Victoria, are Indigenous or have refugee and asylum seeker backgrounds.

Despite the continuing effects of the global financial crisis, to which I have already referred, we were able to make grants totalling \$735,530 to 41 organisations. Pleasingly, both the number of grant recipients and the total of those grants are up on last year. Since the Newsboys Foundation was established in 1974, it has allocated total grants of about \$11.5 million. We continue to look for, and treat favourably, smaller organisations that meet our requirements. However, as we have noted in the past, many such organisations no longer exist. This is something which we view with both regret and sadness.

On behalf of the Board, my very sincere thanks to our CEO, Sandy Shaw, her part time assistant Kerrie Bradburn, and Wendy Marris, who provides our accountancy services. Sandy leads this small but efficient and dedicated team most capably. They are all a great pleasure to work with. More importantly, they are the vital part of ensuring we can carry on our role at Board level.

Finally, the Board would not be able to make as many grants as we do without the invaluable assistance of John Warner of E.L & C. Baillieu Stockbroking Ltd. Our thanks also to Grant Thornton for conducting our audit on a reduced fee basis and our honorary solicitors, Norton Rose Australia for their legal services.

W. Brind (Zich) Zichy-Woinarski Q.C., Chairman

For and on behalf of the Board of Directors
4 October 2011



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

Inset: Kevin McNeill JP

CHIEF EXECUTIVE OFFICER'S REPORT

"Hands On Learning gives you time to breathe. It allows you to better channel your energy so when you go back to class you are a lot calmer, you can concentrate and get your work done and you don't annoy everyone else."

A former Hands On Learning student at
Frankston High School

"I felt that the people were listening to me and that I was safe. I really liked the environment – it wasn't a massive group. Everybody accepts people for who they are. Here nobody judges anybody."

A participant in the Gateway Community Health
Every Child Every Chance Project with
HighWater Theatre Program

Looking back over the financial year and the projects and programs *Newsboys* funded it is clear that the grants and the outstanding work and commitment of the community-based organisations are making a difference in young people's lives.

It has been a privilege to work with these organisations to help re-engage young people in education and the community. The young people themselves, who are striving to change their circumstances and build a better, happier life, are inspiring, as are the mentors, youth workers, case managers, teachers and others supporting them.

As Zich Zichy-Woinarski QC notes in his Chairman's report, *Newsboys* held its biennial strategy meeting with Directors in May 2011, reviewing what we had funded in the past and how best young people could be supported in the future. We concluded that the most effective way to address issues relating to young people and disadvantage was to continue to focus on projects and initiatives that help young people re-engage with education. Consequently, we have tightened our approach to focus solely on supporting initiatives that meet the diverse education needs of disadvantaged young people in Victoria. Our vision, mission and grant-making priorities are outlined over the page.

Underlying all the programs we support is a quest to re-engage the human spirit. We know that many young people from disadvantaged backgrounds often have highly complex lives. The twists and turns of life have dealt them a challenging hand. Programs that help young people find their way through the complex maze of issues are a vital focus for us.

To maximize the impact of our investments we encourage others to join us. We continue to work closely with many other philanthropic foundations and were delighted to receive two generous donations during the year from Mrs Neilma Gantner and Ms Betty Amsden OAM to support our work with young people. Both Mrs Gantner and Ms Amsden OAM are passionate supporters of young people, education and the arts and we are grateful for their support.

Over the past year we have also been delighted to work closely with the Kimberley Foundation and the George Hicks Foundation. Our regular meetings and liaison with other foundations have enabled information and knowledge to be shared, leading to collaborative grant making. Our grant recipients tell us that this helps their grant seeking to be much more efficient and effective, maximizing resources for the young people they're supporting.

I sincerely thank Zich Zichy-Woinarski Q.C. (Chairman), Tricia Cox (Vice-Chairman), Deryk Stephens (Treasurer and Chairman, Audit Committee), John Warner (Chairman, Investment Committee) and all the Directors for their outstanding support throughout the year. It is an honour to continue the long history of the *Newsboys* Foundation's work with young people in Victoria.

My thanks also go to Kerrie Bradburn (part-time Executive Assistant) and Wendy Marris, who provides accountancy services. It is a pleasure to work with Kerrie and Wendy and I appreciate the excellent support they provide and their high standard of work.

Finally, as a sequel to our Annual General Meeting last year, bravo to Melbourne Youth Music and A.R.A.B for their inspiring creative work with young people. Through a wonderful collaboration between Melbourne Youth Music, A.R.A.B, Melbourne Recital Centre, Kimberley Foundation and Ms Amsden OAM, we are making the dream of a collaboration between young classical and contemporary musicians and dancers a reality! As our Chairman notes in his report, we are delighted to support the *SubUrban Exchange* concert at the Melbourne Recital Centre on November 23, 2011. The concert features music written especially for this event, bridging the class, cultural and artistic divide – one beat at a time. We're going to rock the house!

Sandy Shaw

Chief Executive Officer
4 October 2011



THE NEWSBOYS FOUNDATION

Vision

That all Victorian disadvantaged 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 ages 11 – 18 years
- Maintaining high awareness of emerging community needs
- Being expert at working with other organisations
- Building organizational capacity including infrastructure of community organizations.

Grant-making priorities

The Newsboys Foundation provides grants to community organisations working with disadvantaged young people aged 11 – 18 years in Victoria. In particular, it supports initiatives that meet the diverse education needs of disadvantaged young people.

The Newsboys Foundation encourages grass roots organizations to apply. A variety of strategies will be considered for support, including programs involving the arts, outdoor education, sport and social enterprises.

Priority is given to initiatives that help disengaged young people re-engage with education, with an emphasis on one or more of the following:

- Successful transition from primary to secondary school
- Completion of secondary school
- Successful transition from secondary education into further education, a trade, training or suitable employment.

The Newsboys Foundation focuses on supporting:

- young people from low socio-economic circumstances
- young people in rural and regional Victoria
- young Indigenous people
- young refugees and asylum seekers.

How you can help

For more than 100 years since 1893, Newsboys has been working behind the scenes to make a difference in young people's lives. In 2011, Newsboys funded 41 community-based organisations to help disadvantaged young people in Victoria re-engage with education and training as a stepping stone to a brighter future. Donations to the Newsboys Foundation go directly to organizations dedicated to this vital role.

If you would like to discuss making a donation or a bequest to the Newsboys Foundation please call Sandy Shaw, CEO, on 03 - 9682 4077 or email sandyshaw@newsboys.org.au.

Alternatively, you can forward a cheque or money order made out to Melbourne Newsboys Club Trust to the Newsboys Foundation, Suite 206, 153-161 Park St, South Melbourne, 3025. Please include your return address. A tax deductible receipt will be forwarded to you for donations made out to the Melbourne Newsboys Club Trust. Please note that donations to the Melbourne Newsboys Club Trust are an allowable deduction under the provisions of the Income Tax Assessment Act. We are not able to provide a tax deductible receipt for donations made out to the Newsboys Foundation.



Breakaway Camps – School's OUT
Breakaways IN

Anglicare Victoria

Making Ararat A Plus

Geoff Ryan

geoff.ryan@anglicarevic.org.au

www.anglicarevic.org.au

A three-year project for more than 3000 young people in the rural City of Ararat in western Victoria to increase and strengthen their engagement with education and training, improve their life skills and physical and mental health, and lift their aspirations for a meaningful and positive life. Involving all schools, government departments, local agencies and the community, the project will provide the young people with training and support, build relationships between all stakeholders, encourage existing agencies and groups to share their needs and opportunities, and ensure existing programs and services are fully utilized before new initiatives are developed.

Berry Street

Hume Region Foster Families Annual Summer Camp

Lynette Moore

lmoore@berrystreet.org.au

www.berrystreet.org.au

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

Black Hole Theatre

Lost in Transit

Nancy Black

nancy@blackholetheatre.com.au

www.blackholetheatre.com.au

A multimedia project where 30 teenagers aged between 15 and 18 from three different communities that are on train lines, Castlemaine, St Albans and Hobsons Bay, collaborate with media artists to interpret the theme Lost in Transit. The project will involve photography, video, special effects, animation, sound and text.

Breakaway Camps Inc.

School's OUT - Breakaway's IN

Vicki Cleghorn

vicki@breakawaycamps.org.au

www.breakawaycamps.org.au

A school holiday program for disadvantaged young people in the Cities of Darebin and Whittlesea. The program includes indoor and outdoor games, craft activities, day outings and a mid-year camp. The activities are designed to help the young people learn new life skills and develop self esteem and self reliance.

CatholicCare Archdiocese of Melbourne **Counseling Program for Young Refugees**

Kaye Ward-Bisset

Kaye.Ward@ccam.org.au

www.ccam.org.au

A counseling and advocacy program to support young people in North Geelong from a refugee background. The young people are from Burma, Afghanistan, Liberia, the Democratic Republic of Congo and Sudan. Involving schools and English learning centres, the program aims to improve and strengthen participants' mental health and wellbeing, increasing their chance of completing education and gaining employment.



Gateway Community Health – Every Child Every Chance – Student Engagement Project

Cobaw Community Health

Life Skills

Marcia McGrath

marcia.mcgrath@cobaw.vic.gov.au

www.cobaw.vic.gov.au

A life skills program designed to help 20 “at risk” young people in the Cobaw-Macedon area re-engage with education and training. The program includes camps, driver education courses, outdoor activities and a weekly physical education program to help the young people build self-confidence and make informed choices regarding relationships, mental and physical health and career pathways. Driver education and sexual health are focuses of the program.

“When I came here I changed and became a different person. All the different things we have done have really boosted my confidence.”

CAITLIN, STUDENT

Community Living & Respite Services

Club Teen Program and Social Skills for Young People with Autism

Suzanna Barry

sbarry@clrs.org.au

www.clrs.org.au

Before and after-school care holiday programs for young people with disabilities in the Echuca, Lockington, Rochester, Cohuna and Kyabram areas. The program engages the young people in a range of fun and educational activities. It is run by skilled staff who are able to manage their complex needs. A social skills program for young people with autism has also been introduced this year.

Cottage by the Sea Queenscliff Inc.

REEF Camps

Tony Featherston

tfeatherston@bigpond.com.au

www.cottagebythesea.com.au

REEF camps promote Respect, Education, Environment and Friendship and are designed to help participants develop self esteem, leadership skills and confidence, particularly during the transitional years from primary to secondary school.



Cottage by the Sea – REEF Camps



Hands On Learning – young people gaining skills

Debney Park Secondary School Kokoda Program

Alan Davis

debney.park.sc@edumail.vic.gov.au
www.debney.vic.edu.au

The Kokoda program is designed to provide disadvantaged young people in the Moonee Valley region with a life-changing experience, support them to become leaders in their own community and help them expand their learning networks. It also provides them with an opportunity to mix with students from other schools and participate in a research project and events to raise money for the Dave Cavell School in PNG.

Echuca Specialist School Swan Hill Sports Camp

Maree Downey

echuca.ss@edumail.vic.gov.au
www.echucass.vic.edu.au

A sports camp for students attending Echuca Specialist School, enabling them to participate in sporting events and activities with children from other specialist schools.

"I love the running races."

17 YEAR OLD MALE STUDENT

"We get to stay in a motel and have tea out in a train restaurant."

15 YEAR OLD FEMALE STUDENT

Foundation Boroondara CHANCES Student Support Program

Susie White

foundationboroondara@gmail.com
www.foundationboroondara.org.au

An education scholarship program for disadvantaged young people in the Boroondara area. The program aims to cover the young person's essential education costs, enabling them to fully participate in and complete their education. The foundation works closely with schools and provides the young people with tailored ongoing support for the duration of their studies.

"My Year 12 is going very well. I really appreciate your help because I couldn't study this year without your support."

ANGELIQUE

"I am enjoying Year 11 at school very much, especially Maths and Science. Having achieved DUX last year, I am working hard to maintain this high standard."

RICHARD

Gateway Community Health Every Child Every Chance - Student Engagement Project

Margaret Hunter

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www.gatewaycommunityhealth.org.au

The Every Child Every Chance project is for young people between 12 and 17 years in the Wodonga area, who have not been in the education system for some time. Most of the young people have been homeless or in foster care. The project, building on the successful HighWater Theatre Program, will engage the young people, their case workers, teachers and principals in creative activities designed to support the young people and help create opportunities for them to re-engage with education and training.

Hands On Learning

Building our capacity to keep more kids in school

Cameron Wiseman

cwiseman@handsonlearning.org.au
www.handsonlearning.org.au

A one day a week in-school early intervention program designed to increase the confidence, attendance and retention of "at risk" Years 7 to 10 students in Melbourne and regional Victoria.

"Hands On Learning was the reason I came to school. What made the difference was the way everyone treated each other with respect. It gave me confidence, brought me out of my shell and helped me make friends."

SARAH, FORMER HOL STUDENT, MCCLELLAND SECONDARY COLLEGE

Horsham College ConnectED

Kim Drummond

drummond.kim.s@edumail.vic.gov.au
www.horsham-college.vic.edu.au

A program to help young people in the Horsham area re-engage with education and training. An individual learning program is designed for each person and includes literacy and numeracy, art, cooking, recreational activities, work experience and self development sessions. Support services such as counseling and health care are also provided.



Koorie Heritage Trust / Short Black Opera – Dhungala Children's Choir in Act 2 of *Pecan Summer* (Photo by Jorge de Araujo).



Mallee Accommodation & Support Program (MASP) – School Holiday Program

Jesuit Social Services

Fitzroy Lions Soccer Program

Sally Parnell

sally.parnell@jss.org.au

www.jss.org.au

An after-school sports program for boys aged 12 to 18 who live on the Fitzroy Public Housing Estate. The boys are from Somalia, Sudan, China, Vietnam, Iran, Iraq, Afghanistan and Australia. They are engaged in sports such as soccer to improve their skills, confidence, self esteem and respect for each other.

"I have fun on Saturday and Gary is a good coach. He's making me a good player."

AWAN ATER, FROM SUDAN

Kombiz Youth Network (South Port Uniting Care)

On Ya Bike

Ben Davidson

office@kombiz.org.au

www.kombiz.org.au

A bike-repair training program that provides disadvantaged young males aged between 10 and 17 in the City of Port Phillip with skills, positive adult role models and support networks. Participants, mentored and guided by a qualified bicycle mechanic and skilled and trained volunteers, help repair bikes for resale. The program also includes a youth worker, who facilitates conversations and discussions between the boys on issues such as attending school.

"On Ya Bike is great because I get to hang out with my mates and learn how to fix my bmx."

13 YEAR OLD BOY

Koorie Heritage Trust / Short Black Opera

Dhungala Children's Choir - Pecan Summer

Deborah Cheetham

shortblack@me.com

www.deborahcheetham.com

This grant assisted the Dhungala Children's Choir (DCC) to take part in the world premiere performance of Australia's first Indigenous opera *Pecan Summer*. The members of DCC are from the greater Shepparton region of the Goulburn Valley. The main aim of the program was to create a pathway for these young singers into the world of classical vocal music. The program achieves this aim by providing the highest level of vocal coaching and choral direction offered in Australia as well as professional performing opportunities. *Pecan Summer* is a story which comes

GRANTS

from the Goulburn Valley and many of the members of DCC have very personal connections to the events told in the opera. It premiered in the Goulburn Valley with an 80% Aboriginal audience in attendance.

"It is so emotional, so powerful. I just loved it."

CHANOA COOPER, DCC MEMBER AND GREAT GRANDDAUGHTER OF WILLIAM COOPER

Lighthouse Foundation

Work Readiness for Homeless Young People

Kane Bowden

kaneb@lighthousefoundation.org.au

www.lighthousefoundation.org.au

A program to engage young homeless people across Melbourne and regional Victoria in education and training and on a pathway out of disadvantage. It enables the young people to attend short courses in fields such as horticulture and landscaping, photography, hospitality and hairdressing at TAFE institutes.

Mallee Accommodation & Support Program Inc

MASP School Holiday Program

Mark Ross

mross@masp.org.au

www.masp.org.au

Designed to provide children in the Adolescent Placement at Mallee Accommodation & Support Program with leadership and teamwork opportunities within a fun approach to learning. The program is located at Hattah, 50km south of Mildura in Victoria's north west Mallee region.



Melbourne Citymission – Evolution



Melbourne Youth Music – M.Y.M / A.R.A.B Collaboration – SubUrban Exchange

Melbourne Citymission Evolution Program

Brett McDonnell

bmcdonnell@mcm.org.au

www.melbournecitymission.org.au

A visual arts program designed to help young homeless people re-engage with education. Working alongside a professional artist and supported by a youth worker, the young people gain skills, experience a sense of achievement and develop pathways to further education, training or employment.

Melbourne Youth Music

Summer School and Saturday Music

Chris Clark

Chrisc@mym.org.au

www.mym.org.au

Melbourne Youth Music provides a comprehensive music education program that encourages personal development and excellence for young musicians. Undertaking a schedule of regular rehearsals and tutorials, more than 1000 participants from across Victoria take part in specialist workshops and demonstrate their achievements at public performances throughout the year.

"MYM is one of the things I most look forward to each week. I get to enjoy new music, play in a real orchestra and make friends."

VIOLINIST, AGED 13, MELBOURNE YOUTH STRINGS

Melbourne Youth Music / A.R.A.B MYM / A.R.A.B Collaboration – SubUrban Exchange

Chris Clark

Chrisc@mym.org.au

www.mym.org.au

The collaboration of Anti-Racism Action Band Sound Hub and Melbourne Youth Chamber Strings will combine hip-hop and classical music in a special one-off performance, *SubUrban Exchange*, at the Melbourne Recital Centre. The project not only provides participants with a profound educative experience, but exposes the work of each organization to the other. It also provides family and friends of the performers with an opportunity to experience and enjoy a professionally staged concert in the Melbourne Recital Centre.



North Yarra Community Health – Spicy Cooking Program

North Yarra Community Health Spicy Cooking Program

Sally Mitchell
sally.mitchell@nych.org.au
www.nych.org.au

A culturally diverse cooking program for 11 to 18-year-olds on the Collingwood estate, promoting healthy eating, positive social interactions and further education and training as a pathway to employment in the hospitality industry. The program teaches participants how to budget, shop and prepare a nutritious meal.

Ocean Grove Neighbourhood Centre Inc. Centre Run High Challenge Camp

Nicki Dunne
ogncl@primus.com.au
www.oceangrovec.com

A four-day camp designed to provide 12 to 17-year-olds with increased confidence, life skills, teamwork experience and problem-solving skills. The teenagers carry out the activities and challenges with youth workers and police officers. The camp is an integral part of a year-long program with young people from Ocean Grove and surrounding areas.

Prison Fellowship Australia (Victoria) Extra Ordinary Lives - Teen Weekends

Glen Fairweather
glen.fairweather@prisonfellowship.org.au
www.prisonfellowship.org.au

A series of weekend camps for children aged 13 to 16 years who have a parent in prison. A feature of the camps is one-on-one mentoring. Each camp has a maximum of five mentees and five mentors. Activities include bushwalking, scavenger hunts, bike rides and cooking meals. The activities and challenges are designed to build resilience, improve social skills and provide experience in working as a team.

Spectrum Migrant Resource Centre Spectrum Youth Futsal Program

Ewa Zysk
ewaz@spectrumvic.org.au
www.spectrumvic.org.au

A program to provide teenage boys and girls from culturally and linguistically diverse backgrounds in the Darebin area with regular physical activity in an informal, fun and safe environment. There is a particular focus on engaging newly-arrived young refugees, migrants and asylum seekers in the program and activities. The program will enable girls to play sport, taking into consideration their need for female-only groups, uniform and headress requirements, and transport to and from the program.

St. Martin's Youth Arts Centre Integrated Performers Ensemble

Clare Carmody
clare@stmartinsyouth.com.au
www.stmartinsyouth.com.au

The ensemble will meet weekly at St Martin's Theatre, creating a dynamic space where young performers with a disability are given the freedom and support to create and perform a new work in partnership with other young artists.

"My son had a wonderful experience working with the inclusive performers ensemble. The way they adapted everything to meet his needs – like using a script with pictures instead of words – was a great help to him."

DEB, MOTHER OF A PARTICIPANT

STREAT Limited Social Support Worker

Rebecca Scott
rebecca.scott@streat.com.au
www.streat.com.au

STREAT provides homeless youths with a pathway into a career in the hospitality industry. During a seven-month program, trainees receive individualised case management, a nationally-accredited Certificate II in Hospitality and employment experience with the organisation's cafes in Melbourne's CBD. STREAT's social support workers are a critical part of the program, supporting the youths throughout the project.

"Trainees and staff are the first people in my life who accept me and support me completely."

TRAINEE

The Alannah & Madeline Foundation Children Ahead

Claire O'Riordan
claire.oriordan@amf.org.au
www.amf.org.au

An intensive evidence-based support program for children who have witnessed or experienced serious violence. Programs can include, but are not limited to, individual, group or family counseling sessions and financial assistance to ensure children have school books, uniforms and dental and mental health check-ups. This innovative case management model works collaboratively with relevant agencies to facilitate recovery from trauma and negative adjustment to violence. The program also places an emphasis on connecting each child to their community in order to build the child's resilience.



STREAT Ltd – Trainee at work

GRANTS

The Australian Ballet School Scholarship Support Program

Trish Roath

troath@australianballetschool.com.au

www.australianballetschool.com.au

The Australian Ballet School was established in 1964 and is the national centre for excellence in classical dance training in Australia. The school's vocational ballet training program is an intensive eight-level course aimed toward producing dancers of the highest international standard, who are technically outstanding, artistic, educated and can successfully represent their art form at the highest level, both locally and internationally. Students are from across Australia and around the world. The aim of the school's bursary program is to ensure that no student is prevented by financial constraints from training at the school. The Newsboys Foundation grant has enabled a talented young student to attend Level 8 in 2011.

The Crusaders

2011 Crusaders School Boys Cricket Tour

Swan Richards

swan@crusadersaustralia.com.au

www.crusaderscricket.com.au

The project provided a young Sudanese boy, Akat Mayoum, with a once-in-a-lifetime opportunity to be a member of an Australian cricket team touring in Italy and England. Akat's cricketing skills improved, he benefited from increased confidence and he learned about responsibilities associated with travel, greater independence and being a member of a team.

"Akat's confidence grew both on and off the field as the tour progressed."

TEAM MEMBER

The Smith Family

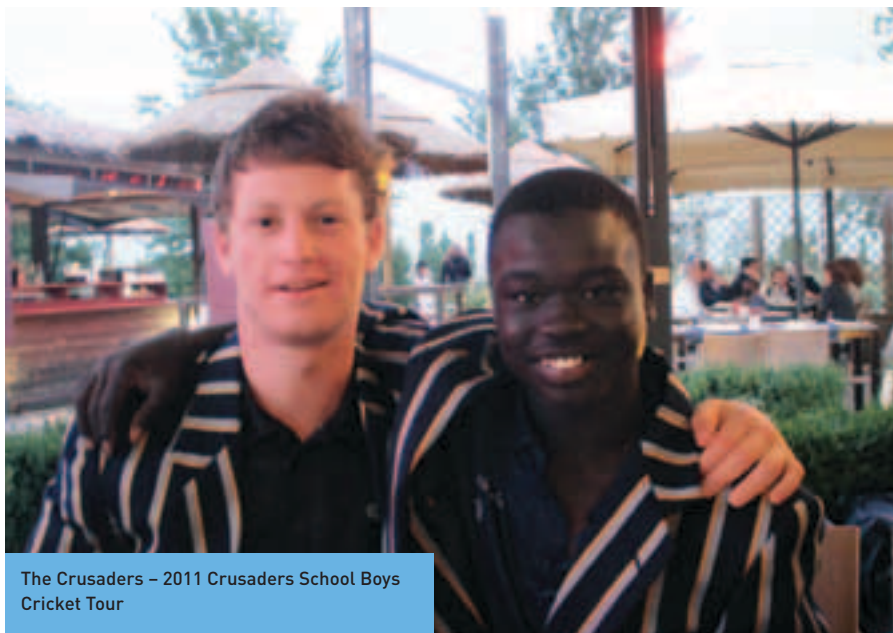
Learning for Life

Catherine McMahon

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www.thesmithfamily.com.au

A sponsorship program to help 40 disadvantaged young people in regional Victoria stay engaged with education and gain maximum benefit. The program provides students with essential education items such as books, uniforms, shoes and money for excursions. It also matches students with a Smith Family Learning for Life worker, who connects students and their families with learning opportunities in the local community.



The Crusaders – 2011 Crusaders School Boys Cricket Tour



The Smith Family – Learning for Life

Variety Victoria

Bikes for Kids Program 2011

Bruce Trengove

brucetrengove@varietyvic.org.au

www.variety.org.au/vic

Many disadvantaged families cannot afford to buy a bike for their children. Since its inception, the Variety Bikes 4 Kids Program has provided bikes to more than 10,000 children. Variety Victoria's bike presentations will take place later this year, allowing donors to personally give a bike to a deserving child. The recipients

are identified by local welfare and support agencies. The presentations will take place at a series of events across Victoria in the lead up to Christmas.



Vermont South Special School
– Camping Program

Vermont South Special School Camping Program

Mal Coulson

coulson.marilyn.e@edumail.vic.gov.au

www.vermont-south-ss.vic.edu.au

A range of different types of activity camps as an alternative and complementary learning environment for students.

The focus is on “preparing children for life”. Activities are designed to improve students’ social, communication, teamwork and independent living skills. There is also a focus on increasing environmental awareness.

“The best thing about camp is that the teachers give you lots of fun and it is an amazing experience. It made me better at looking at nature and listening to nature.”

KEVIN AITKEN, 11

Victorian Arabic Social Services A.R.A.B Emerging Artists & Arts Workers Initiative

Kate Gillick

kate@arab-vass.com

www.arab-vass.com

The program provides 50 young people in the A.R.A.B ensemble with further study and training in arts and event management, performing and employment opportunities, and participation in researching, developing and performing a major work that will explore “the good, the bad and the ugly” of northern suburbs “parochialism and identity”. Members of the ensemble have performed in The Light in Winter Festival at Federation Square in June 2011 and work in collaboration with Footscray Community Arts Centre and Platform Youth Theatre. Ensemble members are supported by A.R.A.B Community Development and Cultural Liaison Workers, who help the young performers prepare CVs and gain work experience and employment.

Victorian Youth Mentoring Alliance Youth Mentoring Accreditation Initiative

Sarah Johnson

s.johnson@youthmentoringvic.org.au

www.youthmentoringvic.org.au

The Victorian Youth Mentoring Alliance provides leadership and expert advice to youth mentoring providers across the state, including objective ways to assess program quality and support to achieve best practice.

“The VYMA is challenging youth mentoring programs to continue to raise their standards of practice, resulting in far better outcomes for young people.”

YOUTH MENTORING COORDINATOR



The Mirabel Foundation Three Year Flagship Grant Social Inclusion Program with Outward Bound Year 2

Jane Rowe
mirabel@mirabelfoundation.org.au
www.mirabelfoundation.org.au

Mirabel supports children who have been orphaned or abandoned due to parental illicit drug use and are in the care of extended family (kinship care), generally grandparents. All Mirabel programs are designed to restore a child's sense of self-worth, belonging and hope for their future. The three year commitment from Newsboys Foundation has given Mirabel the resources and timeframe to help these young people reach their full potential by being able to support them during critical times of their development.

Mirabel Social Inclusion Program (with Outward Bound) gives 15 young people the opportunity to take part in a physically and mentally challenging nine day camp in the Snowy River National Park. Mirabel provides individual support to the young people for any social, emotional or educational issues that may surface or be discussed during their involvement in the program.

This is only the second year of the program but already the rewards for the first group of participants are evident, such as improved communication, time management, team work and self-belief. The friendships established during the camps extend to Mirabel reunion weekends, strengthening peer support and serving as a reminder of achievements and goals.

Three years of funding has allowed Mirabel to plan, build and strengthen a program which engages and assists a total of 45 vulnerable young people. It gives Mirabel the luxury of applying hindsight and foresight. The final evaluation will inform the development of a model that can be implemented nationally for countless disadvantaged young people, giving them a chance to realize their potential.

"I have learnt to push myself into doing things that I can do."

PARTICIPANT

"After climbing Mt McLeod I felt proud of myself."

PARTICIPANT



Anti-Racism Action Band (A.R.A.B) / Victorian Arabic Social Services – A.R.A.B Emerging Artists & Arts Workers Initiative

Western Edge Youth Arts PLAY

Cymbeline Buher

Cymbeline@westernedge.org.au

www.westernedge.org.au

A theatre project for newly-arrived young migrants and refugees in Melbourne's western suburbs. It aims to give a positive early experience of Australian culture that encourages the young people to share their own culture, bring their personal interests into their educational life and take leadership roles. The project involves creating an installation and performance that draws passersby to engage physically, increasing cross-cultural awareness and understanding through games and insights into these young people's lives.

"It was interesting and a different and new type of theatre for me."

IMRAN, PARTICIPANT

Whitelion Inc.

Northern Bundji Bundji Program

Rebecca Harnett

sarina.gentile@whitelion.asn.au

www.whitelion.org.au

The Northern Bundji Bundji Program is for young Aboriginal and Torres Strait Islander men aged 10 to 18 years in Melbourne's inner north, who have had contact with or are at risk of contact with the criminal justice system. These young people are among the most disadvantaged in our community, often having experienced abuse, neglect, drug addiction and poverty within their families. Outreach workers provide intensive support, working closely with the young men, their families, schools and community groups and agencies. The central aim of the program is to help the young men stay engaged in education or employment.

"I definitely have goals. The first one would be my footy, either to get on a list at an AFL club or be playing AFL or VFL and then just go from there. And then the other goal, which I've already achieved, was to stay out of trouble with the police and the law, and I've definitely done that. I haven't been in trouble for a while now."

16-YEAR-OLD PARTICIPANT

Windermere Child & Family Services Kids on Track

Serap Ozdemir

serap.ozdemir@windermere.org.au

www.windermere.org.au

An innovative early intervention program for young males aged between 10 and 15 in the Cardinia Shire who are engaging in criminal behaviour or at risk of doing so. Program partners include Victoria Police, Monash University and a number of community agencies. The program comprises group and one-on-one work. Participants learn about the law, anger management, trust, responsibility and decision making.



Western Edge Youth Arts - PLAY



Yalari – Rosemary Bishop Indigenous Education Scholarship Program

Yalari

Rosemary Bishop Indigenous Education Scholarship Program

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

Yalari provides Indigenous children from remote, rural and regional communities with scholarships to attend leading boarding schools. Indigenous educator Waverley Stanley started the program in 2005 to educate and empower Indigenous children to bring about generational change. Yalari currently supports 181 Indigenous children at 31 partner schools throughout Australia. The students are from more than 65 different Indigenous communities. Yalari's goal is to have more than 250 students on scholarships by 2015. The Newsboys grant sponsors a Victorian Year 9 boarding student at Geelong Grammar.

"The prospect of receiving a scholarship not only to study at a secondary level but also to study at the tertiary level was almost unheard of. Yet Waverley Stanley, the founder of this program, and the team at Yalari saw something in me that led them to believe that I was worthy of such an honour, that I had the ability to become a leader within my community. I know that there are a lot of children out there, particularly Indigenous children, who would love to have the opportunity that I have. I am forever grateful."

A YALARI SCHOLARSHIP RECIPIENT



Anti-Racism Action Band (A.R.A.B) / Victorian Arabic Social Services – A.R.A.B Emerging Artists & Arts Workers Initiative



Vermont South Special School – Camping Program



Cottage by the Sea – REEF Camps



Melbourne Citymission – Evolution



Above: Debney Park School – Kokoda Program

Right: Mallee Accommodation & Support Program (MASP) – School Holiday Program





Breakaway Camps – School's OUT – Breakaway's IN



Black Hole Theatre – Lost in Transit (photo by Minh Truong)



Above: Cottage by the Sea – REEF Camps

Right: Western Edge Youth Arts – PLAY



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 2011

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 2011, 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 (resigned effective 30th June 2011)
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 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
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
Member of Royal Victorian Association of Honorary Justices
Previously Consultant to the Newsboys Foundation
Appointed to the Board as an Alternate 19 November 1998
Appointed to the Board: 16 November 2007

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 64 (2010: 65 members). No members have outstanding liabilities to the Foundation as at 30 June 2011.

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 were:

Director	Meetings attended	Meetings held while a Director
Mr W B Zichy-Woinarski Q.C.	6	7
Mr W G Bunte	5	7
Mrs P Campbell	6	7
Ms P J Cox	7	7
Mr K C Gillett	5	7
Mr B K Johnson	7	7
Mr K J McNeill	6	7
Mr D A H Stephens	7	7
Mr J R Warner	7	7
Mr D C Coombes	7	7

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 for the financial year was \$257,068 (2010: \$214,648).

Investments have been revalued to fair value being the quoted market price at reporting date. At 30 June 2011, a net revaluation increment of \$1,138,615 (2010: increment of \$603,292) 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 64 members, totalling \$3,200.

Events subsequent to reporting 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 enable 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 offices 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:



William Brind Zichy-Woinarski Q.C.
Chairman

Dated at Melbourne this 20th day of October 2011.



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 2011, 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

Melbourne, 20 October 2011

NEWSBOYS FOUNDATION FINANCIAL REPORT

Newsboys Foundation (A Company Limited by Guarantee) Statement of Comprehensive Income For the year ended 30 June 2011

	Notes	2011 \$	2010 \$
Investment revenue	2	1,030,993	930,095
Other revenue		5,750	-
Total revenue		1,036,743	930,095
Employee expenses		(160,229)	(148,011)
Depreciation expense		(2,801)	(3,339)
Allocations to community youth organisations		(735,530)	(624,525)
Other expenses	3	(77,401)	(77,007)
Profit for the year		60,782	77,213
Other comprehensive income			
Available-for-sale financial assets			
- current year gains/(losses)		525,944	464,411
- reclassification to profit or loss	7	(329,658)	(326,976)
Other comprehensive income/(loss) for the year		196,286	137,435
Total comprehensive income/(loss) for the year		257,068	214,648

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 2011

	Notes	2011 \$	2010 \$
Current assets			
Cash and cash equivalents	5	3,450,509	3,068,355
Receivables	6	368,492	367,629
Total current assets		3,819,001	3,435,984
Non current assets			
Financial Assets	7	12,908,963	11,656,705
Plant and equipment	8	4,733	6,523
Receivables	9	7,846	7,490
Total non current assets		12,921,542	11,670,718
Total assets		16,740,543	15,106,702
Current liabilities			
Payables	10	12,108	20,162
Employee benefits provision	11	12,332	4,376
Total current liabilities		24,440	24,538
Non current liabilities			
Employee benefits provision	11	2,838	-
Total non current liabilities		2,838	-
Total liabilities		27,278	24,538
Net assets		16,713,265	15,082,164
Equity			
Retained earnings		12,557,252	12,300,184
Investment revaluation reserve		4,156,013	2,781,980
Total equity		16,713,265	15,082,164

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 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 statement of comprehensive income 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>
For the year ended 30 June 2011			
Opening balance at 1 July 2010	12,300,184	2,781,980	15,082,164
Total comprehensive income the period	257,068	-	257,068
Revaluation of investments			
Sold during the year	-	431,704	431,704
On hand at 30 June 2011	-	1,138,615	1,138,615
Transferred to statement of comprehensive income due to impairment	-	329,658	329,658
Amounts reclassified to profit upon sale of investments	-	(525,944)	(525,944)
Closing balance at 30 June 2011	<u>12,557,252</u>	<u>4,156,013</u>	<u>16,713,265</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 2011

	Notes	2011 \$	2010 \$
Cash flows from operating activities			
Cash receipts in the course of operations		191,465	241,618
Cash payments in the course of operations		(235,246)	(219,723)
Cash payments to community youth organisations		(735,530)	(624,525)
Dividends and distributions received		673,557	593,877
Interest received		170,858	106,536
Net cash from operating activities	12	<u>65,104</u>	<u>97,783</u>
Cash flows from investing activities			
Proceeds from sale of investments		1,487,111	1,323,965
Payments for investments		(1,169,050)	(2,854,438)
Payments for plant and equipment		(1,011)	-
Net cash provided/(used in) by investing Activities		<u>317,050</u>	<u>(1,530,473)</u>
Net increase/(decrease) in cash		<u>382,154</u>	<u>(1,432,690)</u>
Cash at the beginning of the year	5	<u>3,068,355</u>	<u>4,501,045</u>
Cash at the end of the year	5	<u>3,450,509</u>	<u>3,068,355</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 2011

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 20 October 2011.

(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 Foundation has reviewed each of these new standards and interpretations and is satisfied that they have no impact on the reported financial position and performance of the Foundation for the year ended 30 June 2011.

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

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 statement of comprehensive income as it accrues. Dividend and distribution revenue is recognised in the statement of comprehensive income 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.

NEWSBOYS FOUNDATION FINANCIAL REPORT

(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) Plant and equipment

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

Depreciation is recognised in the statement of comprehensive income on a straight-line basis over the estimated useful lives of each part of an item of 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 statement of comprehensive income 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) Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

	2011 \$	2010 \$
2 Investment revenue		
Interest revenue	166,296	141,541
Dividend and distribution revenue	670,950	606,970
Franked credits received	193,747	181,584
	<u>1,030,993</u>	<u>930,095</u>
3 Other expenses		
Rental	36,336	33,628
Administration	20,027	21,072
Other	21,038	22,307
	<u>77,401</u>	<u>77,007</u>
4 Auditor's remuneration		
Audit services		
Grant Thornton:		
Fees in respect of the audit of the 2011 financial report amounted to \$5,000		
(2010: \$5,000).		
5 Cash and cash equivalents		
Bank balances	44,357	32,110
Deposits at call	3,406,152	3,036,245
	<u>3,450,509</u>	<u>3,068,355</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 varied the profit by \$32,209.

	2011 \$	2010 \$
6 Receivables		
Current		
Dividends and distributions receivable	142,929	150,098
GST receivable	2,513	1,675
Franked credits receivable	223,050	215,856
	<u>368,492</u>	<u>367,629</u>

NEWSBOYS FOUNDATION FINANCIAL REPORT

7 Investments		
Balance at start of the period	11,656,705	9,422,655
Purchases at cost	1,169,050	2,854,436
Sales at fair value as at sale date	(1,055,407)	(1,223,680)
Revaluations taken to equity reserve	1,468,273	930,268
Impairment charges taken to statement of comprehensive income*	(329,658)	(326,976)
Balance at end of the period	12,908,963	11,656,705

* An impairment loss of \$329,658, 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 \$1,290,896 (2010: an increase of \$1,165,670); an equal change in the opposite direction would have decreased equity by \$1,290,896 (2010: a decrease of \$1,165,670).

	2011	2010
	\$	\$
8 Plant and equipment		
Cost		
Balance at start of the period	18,313	18,313
Acquisitions	1,011	-
Disposals	(4,302)	-
Balance at end of the period	15,022	18,313
Accumulated depreciation		
Balance at start of the period	(11,790)	(8,451)
Depreciation charge for the year	(2,801)	(3,339)
Disposals	4,302	-
Balance at end of the period	(10,289)	(11,790)
Carrying amounts		
At start of the period	6,523	9,862
At end of the period	4,733	6,523
9 Receivable		
Non current		
Security deposit	7,846	7,490
10 Payables		
Sundry creditors	12,108	20,162
11 Employee benefits		
Current		
Provision for annual leave	12,332	4,376
Non current		
Provision for long service leave	2,838	-
Total employee benefits	15,170	4,376

	2011	2010
	\$	\$
12 Reconciliation of cash flows from operating activities		
Profit/ loss for the year	257,068	214,648
Adjustments for:		
Gain on disposal of investments	(525,944)	(464,411)
Impairment of investments	329,658	326,976
Depreciation	2,801	3,339
Operating profit before changes in working capital and provisions	63,583	80,552
Change in assets and liabilities during the financial year:		
(Increase)/decrease in receivables	(1,219)	11,856
(Decrease)/increase in sundry payables	(8,054)	6,466
Increase/(decrease) in employee benefits	10,794	(1,091)
Net cash provided by operating activities	65,104	97,783

13. Defined contribution superannuation fund

The Foundation makes contributions to a defined contribution superannuation fund. The amount recognised as expense is \$12,084 for 30 June 2011 (2010: \$12,096).

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 Brind Zichy-Woinarski Q.C.	Patricia J Cox
Penelope J Campbell	Wayne G Bunte
David C Coombes	Keith C Gillett
Kevin J McNeill JP	Barry K Johnson
John R Warner	Deryk A H Stephens

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 Australia and has provided legal services to the Foundation during the years ending 30 June 2011 and 30 June 2010 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 \$8,696 (2010: \$12,118).

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 \$50 each towards the liabilities of the Foundation, and the costs, charges and expenses of the winding up. At present there are 64 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:

	2011	2010
	\$	\$
Within one year	27,853	26,782
Between one and four years	26,554	56,821
	<u>54,407</u>	<u>83,603</u>

18. Contingent assets and liabilities

The Directors are not aware of any contingencies that warrant disclosure in the Financial Report.

19. 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 2011

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 2011 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 20th day of October 2011.

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



William Brind Zichy-Woinarski Q.C.
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 2011, 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. 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 2011 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 2011 and of its performance for the year ended on that date; and
 - ii complying with Australian Accounting Standards (including the Australian Accounting Interpretations) 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, handwritten signature in blue ink that reads "Grant Thornton".

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

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

S. C. Trivett
Director - Audit & Assurance

Melbourne, 20 October 2011

MELBOURNE NEWSBOYS CLUB TRUST FINANCIAL REPORT

Melbourne Newsboys Club Trust Special Purpose Financial Report For the year ended 30 June 2011

Melbourne Newsboys Club Trust Statement Of Comprehensive Income For The Year Ended 30 June 2011

	2011 \$	2010 \$
Donations	5,050	5,100
Interest revenue	517	227
Total revenue	5,567	5,327
Profit for the year	5,567	5,327
Other comprehensive income for the year, net of income tax	-	-
Total comprehensive income for the year	5,567	5,327

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 2011

	2011 \$	2010 \$
Assets		
Cash on deposit	19,104	13,537
Total assets	19,104	13,537
Net assets	19,104	13,537
Equity		
Retained earnings	19,104	13,537
Total equity	19,104	13,537

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 2011

	\$
For the year ended 30 June 2010	
Opening balance at 1 July 2009	8,210
Total comprehensive income for the year	5,327
Closing balance at 30 June 2010	13,537

	\$
For the year ended 30 June 2011	
Opening balance at 1 July 2010	13,537
Total comprehensive income for the year	5,567
Closing balance at 30 June 2011	19,104

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 2011

	Note	2011 \$	2010 \$
Cash flows from operating activities			
Cash receipts in the course of operations		5,567	5,327
Net cash from operating activities	2	5,567	5,327
Net increase in cash		5,567	5,327
Cash at the beginning of the financial year		13,537	8,210
Cash at the end of the financial year		19,104	13,537

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 2011

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 statement of comprehensive income 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. Those standards or amendments that were available for early adoption have not been adopted. The Trust has reviewed each of these new standards and interpretations and is satisfied that they have no impact on the reported financial position and performance of the Trust for the year ended 30 June 2011.

(e) Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

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:

- Present fairly the financial position of the Trust as at 30 June 2011 and of its performance, as represented by the statement of comprehensive income and statement of cash flows, for the year ended 30 June 2011; and
- 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:

- the financial statements and notes are in accordance with the Trust Deed dated 1 August 1977; and
- 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 20th day of October 2011.

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 a special purpose financial report, of Melbourne Newsboys Club Trust (the "Trust"), which comprises the statement of financial position as at 30 June 2011, 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 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 report, 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 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.

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 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 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 Trustees 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 2011 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

Melbourne, 20 October 2011

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