



## Newsboys Foundation 119th Annual Report 2012







Melbourne newsboys c1930

# NEWSBOYS FOUNDATION

**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  
Wayne G Bunte  
David C Coombes  
Penny J Campbell  
Keith C Gillett  
Barry K Johnson (retired effective 15 December 2011)  
Kevin J McNeill JP  
John R Warner

## **Staff**

Sandy Shaw – Chief Executive Officer  
Kerrie Bradburn – Executive Assistant

## **Contents**

Chairman's Review	2
Chief Executive Officer's Report	3
Vision	4
Grants	5
Newsboys Foundation Directors' Report	18
Newsboys Foundation Financial Report	21
Melbourne Newsboys Club Trust Financial Report	29
Contact	32

Front cover images: Good Shepherd Youth & Family Service (top),  
SubUrban ExChange (bottom left), Evolve (bottom right)

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 under the leadership of Edith Onians 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 the Board of the Newsboys Foundation presents our 119th Annual Report, for the year ending 30 June 2012. The Newsboys Foundation continues to fund a wide variety of activities throughout Victoria, primarily focusing on educative initiatives for young people aged between 11-18 years and particularly those who are from low socio-economic backgrounds, living in rural or regional Victoria, are indigenous or have refugee or asylum seeker backgrounds.

In my Chairman's Review in last year's Annual Report, I noted the wonderful collaboration that had been formed between Melbourne Youth Music - Melbourne Youth Strings and A.R.A.B (Anti Racism Action Band) and the SubUrban ExChange concert, which also included the Massive Hip Hop Choir as an additional collaborating partner, that was to be held on the night of our last Annual General Meeting. That concert, held in the Melbourne Recital Centre's Elizabeth Murdoch Hall, was an outstanding success and demonstrated the wonderful integration and interaction that had occurred between the groups. The performance well deserved the lengthy ovation it received and the feedback we received was all very positive.

It is pleasing that we continue to be presented with many innovative and interesting applications for our consideration. Whilst we are only too willing to assist where we can, it needs to be noted that many of the applications are for projects that are intended to assist our general target group to re-engage in the educative process. Obviously it would be better if the young people had not become disengaged in the first place. In our experience it seems clear that programs with artistic content, collaboration or participation greatly assist in this process.

We gave our first Flagship Grant to the Mirabel Foundation in 2009 – 2010 financial year. This enabled the Mirabel Foundation, in conjunction with Outward Bound, to conduct a Social Inclusion Program for groups of disadvantaged

young people. We have been very pleased with the results of this program and in December 2011 made our 3rd and final grant in support of this program. We will be looking to identify a further Flagship Grant to be made in the current financial year.

The Newsboys Foundation was founded in 1893, so next year will mark our 120th birthday. It is intended that we will hold some events to celebrate this wonderful milestone.

In the past financial year we made forty grants totalling \$710,015. This is a pleasing result given the ongoing gloomy financial outlook resulting from the global financial crisis. Since the Newsboys Foundation was established in 1974, it has allocated total grants of approximately \$12.2 million.

On behalf of myself and the Board, our very sincere thanks to our CEO, Sandy Shaw, her part-time assistant Kerrie Bradburn and our accountant Wendy Maris. It is a pleasure to work with such a pleasant and dedicated team. Sandy is very much the public face of the Newsboys Foundation and leads her team with exceptional skill. Sandy and her team are vital in ensuring the Board can carry out its function.

Once again, our sincere thanks to John Warner of E.L. & C. Baillieu Stockbroking Ltd for his invaluable investment advice, which is vital to our ability to make any grants. Our thanks also to Grant Thornton for again conducting our audit on a reduced fee basis and our honorary solicitors, Norton Rose Australia, for their legal services.

### **W. Brind (Zich) Zichy-Woinarski QC, Chairman**

For and on behalf of the Board of Directors  
21st September 2012



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

*Inset: Kevin McNeill JP*



# CHIEF EXECUTIVE OFFICER'S REPORT



"I have learned to *trust* again."

"This is the best *chance* I have ever had."

"I am an apprentice chef and I love saying that!"

"It has given me a stepping stone to a successful VCE."

"Now I know that no matter how hard things are, if I just keep going I'll *get through*."

These statements are from young people that Newsboys Foundation grants have supported over the past 12 months. These young people are working through, often very painfully, complex challenges to build a better life for themselves, which in turn strengthens our society. I am in awe of their courage and determination.

Change is difficult. Inner change, particularly, requires great strength, insight and commitment. These young people are proof that while change is difficult it is possible. Such change requires consistent support at many levels. We are pleased to have played a role by supporting community organisations and their dedicated staff and volunteers, who work directly with these young people.

Our focus on re-engaging young people in education continues to guide our grant making. Throughout the year there were many successes. I encourage you to view the websites of the organisations listed in this report. They contain many inspirational stories of young people moving forward positively with their lives.

As our Chairman notes in his report, our first flagship three-year grant, awarded to the Mirabel Foundation, concluded this year. We are delighted with the outcomes for the young participants, including improved communication, time management, self-belief and teamwork. The friendships established during the Mirabel Social Inclusion Program with Outward Bound extend to ongoing Mirabel reunion weekends, strengthening peer support and serving as a reminder of achievements and goals. An excellent program

model for engagement with young people has been developed and can be shared with other organisations.

We continue to look for ways of value-adding, bringing more to the table than money. One great example is facilitating the collaboration of Melbourne Youth Music, A.R.A.B and the Massive Hip Hop Choir to produce the *SubUrban Exchange* concert performed at the Melbourne Recital Centre last November. The concert was a great success and the performers received a standing ovation.

We congratulate St Martins Youth Arts Centre on winning the Australian Business Arts Foundation (ABaF) Arts Access Award. The award recognises the excellent work that St Martins is doing to improve access for young people with disabilities to their venues and programs. The Newsboys Foundation was pleased to support St Martins in this important work by providing a grant in May 2011 for its Integrated Performers' Ensemble. It is pleasing to see that the impact of this grant has been ongoing and recognised with a prestigious award in 2012.

In preparation for the Newsboys Foundation 120<sup>th</sup> Anniversary in 2013, we held a reunion of former newsboys in the *Famous Spiegeltent* in April this year. The reunion provided a welcome opportunity for former members of the Melbourne Newsboys Club to come together and share reminiscences of their days at the club and the positive impact on their lives. The reunion received significant media coverage, including a story on the Channel 10 news, an online Herald Sun article and radio interviews. One of the key themes that emerged from the reunion was the importance of community youth leadership. This is an area we intend to focus on during our 120<sup>th</sup> anniversary celebrations in 2013.

I sincerely thank Zich Zichy-Woinarski QC (Chairman), Tricia Cox (Vice-Chairman), Deryk Stephens (Treasurer and Chairman, Audit Committee), John Warner (Chairman, Investment Committee) and all the Directors for their continued outstanding support throughout the year. It continues to be a great joy to work at the Newsboys Foundation.

My sincere thanks also 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.

We look forward to a rewarding 2013 and celebrating our 120<sup>th</sup> Anniversary!

**Sandy Shaw**

21st September 2012



Former newsboys, from left, Gary Stevenson, Wayne Bunte and John Stevenson at the reunion

# 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 organisational capacity including infrastructure of community organisations.

## 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 these 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 focusses 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 2012, Newsboys funded 40 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](mailto: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.

### With thanks to our donors:

#### Newsboys Foundation

Betty Amsden OAM  
Dame Elisabeth Murdoch AC DBE

#### Melbourne Newsboys Club Trust

Alerton Australia Pty Ltd  
Phil Charlwood  
Neilma Gantner  
Dr. I.F & Dr. M.A. Jobling



Ardoch Youth Foundation

## **Ardoch Youth Foundation**

Community Connections at Elwood College

Mandy Burns

[mandy.burns@ardoch.asn.au](mailto:mandy.burns@ardoch.asn.au)

[www.ardoch.asn.au](http://www.ardoch.asn.au)

A support program that helps disadvantaged students at Elwood College stay at school and complete their secondary education. Support includes material aid, a breakfast club, referral to other services and help for students transitioning from primary to secondary school.

*If the Ardoch support coordinator wasn't at school I don't think I'd be there anymore. There wouldn't have been anyone I could've talked to as I didn't want to tell the teachers what was going on. The support coordinator took me to Centrelink during the holidays and stayed in contact with me when school wasn't available to help. She knew the services that I needed and connected me with them. I got help with all the things that I was struggling with.*

STUDENT

## **Arena Theatre Company**

The Exile Project

Erin Milne

[erin@arenatheatre.com.au](mailto:erin@arenatheatre.com.au)

[www.arenatheatre.com.au](http://www.arenatheatre.com.au)

A theatre and IT project at Westall Secondary College in Clayton, exploring issues relating to exclusion and separation. The school has a high proportion of students from a non-English speaking background (73%). The project creates a stimulating learning environment that helps students stay engaged with school education and build resilience.

## **Banksia Gardens Association Inc.**

Community Connections: Pathways 2 Participation

Nicholas Mac Hale

[nick.m@banksiagardens.org.au](mailto:nick.m@banksiagardens.org.au)

[www.banksiagardens.org.au](http://www.banksiagardens.org.au)

A program to support disadvantaged young people living at Banksia Gardens Estate. The youth workers help young people re-engage with education or move into training and employment.



Arena Theatre Company





Breakaway Camps

## Berry Street

### Deep Maths

Tom Brunzell

[tbrunzell@berrystreet.org.au](mailto:tbrunzell@berrystreet.org.au)

[www.berrystreet.org.au](http://www.berrystreet.org.au)

The development of a maths curriculum for disadvantaged students at the Berry Street Best School campuses at Noble Park, Morwell and Shepparton. The program includes teacher training, support and supervision.

## Breakaway Camps

### Focus on the Future

Vicki Cleghorn

[vicki@breakawaycamps.org.au](mailto:vicki@breakawaycamps.org.au)

[www.breakawaycamps.org.au](http://www.breakawaycamps.org.au)

Weekend camps, as part of a four-year program, for 14 and 15-year-olds from Melbourne's northern suburbs. The camps encourage young people to think about issues such as drugs and alcohol, behaviour, education, goal-setting and their future, encouraging them to plan a pathway to a better life.

*Breakaway is a place where I feel safe and can be myself. Focus on the Future has helped me think about what I really want to do with my life. It has made me think more about staying at school and maybe even going to uni to get a job that I am interested in.*

PARTICIPANT

## CERES Community Environment Park

### CERES Organic Farm Training Program

Melissa Lawson

[melissa@ceres.org.au](mailto:melissa@ceres.org.au)

[www.ceres.org.au](http://www.ceres.org.au)

CERES (Centre for Education and Research in Environmental Strategies) is a 10-acre community environment park alongside Merri Creek in East Brunswick. An 'urban oasis', CERES includes an education and training program, organic café, permaculture and bush-food nursery, organic market and shop, restaurant, organic farm, multi-cultural education village and renewable energy and water efficiency displays. Students at risk of leaving school prematurely



CERES Community Environment Park

and young people with disabilities from Melbourne's northern suburbs receive accredited horticulture and hospitality training, providing them with a path to further training or employment. CERES educates in a practical, hands-on way and promotes growing and eating healthy foods.

## Cloverdale Care Inc.

### Breakfast Program: Northern Bay College Campus (Years 9 - 12)

Des Moyle

[desmoyle@cloverdalebaptist.com.au](mailto:desmoyle@cloverdalebaptist.com.au)

A breakfast program for more than 90 secondary students at Northern Bay College in Corio.

## Cottage by the Sea

### REEF Camps

Tony Featherston

[tfeatherston@bigpond.com.au](mailto:tfeatherston@bigpond.com.au)

[www.cottagebythesea.com.au](http://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.

*The REEF program has made me more confident. I can now talk in front of groups because I'm not so nervous like I used to be. The REEF program also helped me get a scholarship into high school.*

ZAC, YEAR 7



## GRANTS



Evolve

### **Croydon Special Developmental School**

#### **Bobath Table for Therapy Department**

Sally Allison

[allison.sally.p@dumail.vic.gov.au](mailto:allison.sally.p@dumail.vic.gov.au)

A bobath table makes it easier for therapists and aides to assist young people in and out of their wheelchairs. It is particularly useful in the learning environment of Croydon Special Development School.

### **E Qubed Inc**

#### **REVIVE: Furniture Recycling Social Enterprise**

David Peake OAM

[david.peake@equbed.org.au](mailto:david.peake@equbed.org.au)

[www.equbed.org.au](http://www.equbed.org.au)

Broadmeadows has a youth unemployment rate of 56%. REVIVE is a furniture recycling social enterprise that employs and trains 15 local young people each year. The young people are trained in upholstering, sanding, lacquering, basic manufacturing, chair assembling and furniture repairing.

### **Evolve: Keeping Kids on Track**

#### **Young Men's Program**

Paul Stolz

[paul@evolve.org.au](mailto:paul@evolve.org.au)

[www.evolve.org.au](http://www.evolve.org.au)

A program to engage disadvantaged young men in education, training or employment and help them develop a positive relationship with their family and the wider community. Activities include a 12-day bush hike in the King Valley. There is follow-up support for participants and their families for two years.



Community Living and Respite Services



Cloverdale Care Breakfast Program volunteers

### **Gateway Community Health**

#### **Every Child Every Chance: Youth Engagement Project**

Margaret Hunter

[mhunter@gatewaycommunityhealth.org.au](mailto:mhunter@gatewaycommunityhealth.org.au)

[www.gatewaycommunityhealth.org.au](http://www.gatewaycommunityhealth.org.au)

Every Child Every Chance 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, engages young people, their case workers, teachers and principals in creative activities designed to support the young

people and create opportunities for them to re-engage with education and training.

*Since coming to Highwater Theatre I've been able to settle down, find a place to stay at night. I look forward to what each day holds. I have learned to trust again.*

**PARTICIPANT, 15 YEARS**



Good Shepherd Youth & Family Service



Kevin Heinze Centre Inc.



Kids Under Cover

## Good Shepherd Youth & Family Service UPSTAIRS 3021

Emily Jackson

[e.jackson@goodshepvic.org.au](mailto:e.jackson@goodshepvic.org.au)

[www.goodshepvic.org.au](http://www.goodshepvic.org.au)

Hip hop can be a powerful way of engaging young people and reinforcing positive messages, enabling the young composers and performers to tell their stories and express themselves. It also helps improve language and literacy skills. UPSTAIRS 3021 is a hip hop writing and performing program for young refugees and migrants in St Albans. It includes opportunities to be part of a support crew, which organises music events, and school holiday activities.

## Jesuit Social Services

Fitzroy Lions Soccer Program

Paraic Grogan

[paraic.grogan@gmail.com](mailto:paraic.grogan@gmail.com)

[www.jss.org.au](http://www.jss.org.au)

An after-school sports program for young people aged 11 to 18, who live at the Fitzroy Public Housing Estate. The young people 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.

*Through the Fitzroy Lions Soccer Program and Yarra Jets Club I have met some policemen and when I finish school I want to be a policeman.*

PARTICIPANT, 17 YEARS

## Kevin Heinze Centre Inc.

Grow On: Transition For Students With A Disability

Chris Reed

[khgcl@unite.com.au](mailto:khgcl@unite.com.au)

[www.kevinheinzegardencentre.com](http://www.kevinheinzegardencentre.com)

A program to help young people with a disability, who have completed secondary school, move into further education, training or employment.





## Kids Under Cover

### Kids Under Cover Scholarship Program

Jo Swift

[jo@kuc.org.au](mailto:jo@kuc.org.au)

[www.kuc.org.au](http://www.kuc.org.au)

Kids Under Cover is designed to prevent homelessness and unemployment. It provides young people with accommodation at Kids Under Cover Houses and financial support to cover education or job-training costs.

*I'm able to do a course in computers. I love computers. This is the best chance I've ever had. Thank you Kids Under Cover.*

RECIPIENT STUDYING CERTIFICATE IV IN NETWORKING COMPUTERS

## Melbourne Citymission

### Evolution

Brett McDonnell

[bmcdonnell@mcm.org.au](mailto:bmcdonnell@mcm.org.au)

[www.melbournecitymission.org.au](http://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.

*I'm starting to believe that I do have something going for me.*

PARTICIPANT

## Melbourne Youth Music Council Inc.

### 2012 Ensemble Program

Chris Clark

[chrisc@mym.org.au](mailto:chrisc@mym.org.au)

[www.mym.org.au](http://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 1,000 participants from across Victoria take part in specialised workshops and demonstrate their achievements at public performances throughout the year. The cost of buying an instrument and lessons can be a barrier to a music education. With support from the Newsboys Foundation, a financial assistance program abolished these barriers by covering these costs, enabling financially disadvantaged young people to participate in the program.

*I just wish to say once again that we, as a family, are thankful that our daughter has been given this opportunity to spend another year at MYM. It has given her the chance to meet many different people, learn different pieces of music, perform in many wonderful concert halls and take part in various workshops.*

PARENT

## Melbourne Youth Music Council Inc.

### SubUrban ExChange

Chris Clark

[chrisc@mym.org.au](mailto:chrisc@mym.org.au)

[www.mym.org.au](http://www.mym.org.au)

The collaboration of the Anti-Racism Action Band Sound Hub (A.R.A.B), Melbourne Youth Music Chamber Strings and Massive Hip Hop Choir combines hip hop and classical music in a special concert, SubUrban ExChange, at the Melbourne Recital Centre. The project not only provides participants with a profound educative experience but exposes the work of each organisation 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.

## Menzies Inc.

### Increasing Education and Training Opportunities for Young People with a Disability

Holly Reid

[reidhl@menzies.org.au](mailto:reidhl@menzies.org.au)

[www.menzies.org.au](http://www.menzies.org.au)

Sages Cottage Farm will provide pre traineeship work experience and nationally-accredited training to young people with a disability in the Frankston-Mornington Peninsula area. The farm community includes children, young people and families who have experienced domestic violence, corporate volunteer groups and a range of community organisations. The farm community promotes values of safety and respect for each other, animals, the environment and the property.

## Mornington Peninsula Youth Enterprises Peninsula Innovative Learning Experience (PiLe) Program

Bob Couchman

[rcouchman@bigpond.com](mailto:rcouchman@bigpond.com)

[www.mpye.org.au](http://www.mpye.org.au)

A hands-on learning program for young people who have left mainstream education or are at risk of leaving. The program focusses on practical learning and training and is designed to re-engage young people in community-based education.



Skyline Education Foundation Australia

## **NESAY: North East Support and Action for Youth Inc.**

### **School Engagement Project**

*Paul Knowd*

*pknowd@nesay.com.au*

*www.nesay.com.au*

Employment of a caseworker to support secondary school students, who are at risk of leaving school prematurely in Wangaratta and Benalla.

## **Odyssey House Victoria**

### **The Odyssey Camp Out**

*George Hatzimanolis*

*georgeh@odyssey.org.au*

*www.odyssey.org.au*

A camp, as part of an ongoing support program, for 14 to 18-year-olds, who are dealing with complex life issues, including learning difficulties and drug and alcohol misuse.



Southern Family Life Service Association Inc.

## **Operation Newstart Victoria**

### **Nutritious Food Program**

*Philip Wheatley*

*wheatley22@bigpond.com*

*www.onv.org.au*

Operation Newstart is a series of outdoor, recreational, vocational and therapeutic experiences for 14 to 17-year-olds, who are at risk of slipping out of the education system. The grant funds nutritious meals for Operation Newstart participants.

## **Robinvale District Health Services**

### **School Holiday Program**

*Ruth Fox*

*rfox@rdhs.com.au*

*www.rdhs.com.au*

Summer school holiday activities for young people. The activities encourage teamwork and positive social relationships.



Odyssey House Victoria

## **Skyline Education Foundation Australia**

### **VCE Bursary Program**

*Penny Horton-Stephens*

*penny@skylinefoundation.org.au*

*www.skylinefoundation.org.au*

Financial, emotional and practical support for disadvantaged young people who have the potential to do very well at school. The support is for the duration of their VCE. The program aims to help the young people realise their potential and transition to tertiary education or employment.

*Without Skyline I wouldn't be at school. I would be working to help my mum. The Skyline program is very important as it has given me a stepping stone to a successful VCE.*

RECIPIENT





St. Kilda Youth Service

## **Southern Family Life Service Association Inc.**

**YouthWorx: Pathways to Employment - Frankston Shop**

Judith Latta

[jlatta@familylife.com.au](mailto:jlatta@familylife.com.au)

[www.familylife.com.au](http://www.familylife.com.au)

A social enterprise to engage disadvantaged young people in establishing and running an 'up market' opportunity shop in Frankston. The model, titled Youthworx, is based on the successful Family Life Op Shops in Cheltenham and Chelsea. Participants gain job and life skills and practical work experience whilst re-engaging with education and training.

*I now feel worthy of applying for a job.*

PARTICIPANT STUDYING RETAIL CERTIFICATE II

## **St. Kilda Youth Service**

**HEAT (Hospitality Employment and Training)**

Emma Crichton

[emma@skys.org.au](mailto:emma@skys.org.au)

[www.skys.org.au](http://www.skys.org.au)

Accredited hospitality training, work experience and employment for young people. The program includes a social enterprise, HEAT Catering, providing young people with accredited traineeships and employment.

*I can't believe how much my life has changed. Working with Arnold and Binu at HEAT has made me realise how much of a future I have. I'm an apprentice chef and I love saying that!*

PARTICIPANT, 19 YEARS

## **The Alannah and Madeline Foundation Children Ahead**

Amanda Johnson

[Amanda.johnson@amf.org.au](mailto:Amanda.johnson@amf.org.au)

[www.amf.org.au](http://www.amf.org.au)

The Alannah and Madeleine Foundation aims to keep children and young people safe from violence and its devastating impact. The Children Ahead program provides intensive support to young people and their families following a traumatic or violent incident. It includes counselling, tutoring and emotional support to enable young people to continue to engage with learning and complete their education.

*The program has helped me out big-time. The one-on-one sessions with our case worker have been very helpful and I'm grateful for all the support given to me and the children.*

PETE, FATHER OF TWO CHILDREN



The Australian Ballet School

## **The Australian Ballet School Bursary Support**

*Lucinda Sharp, Trish Roath*

[troath@australianballetschool.com.au](mailto:troath@australianballetschool.com.au)

[www.australianballetschool.com.au](http://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 at 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 2012.

## **The Song Room**

### **In Rhythm: Drumming Workshops for Disengaged Youth**

*Madeline McClelland*

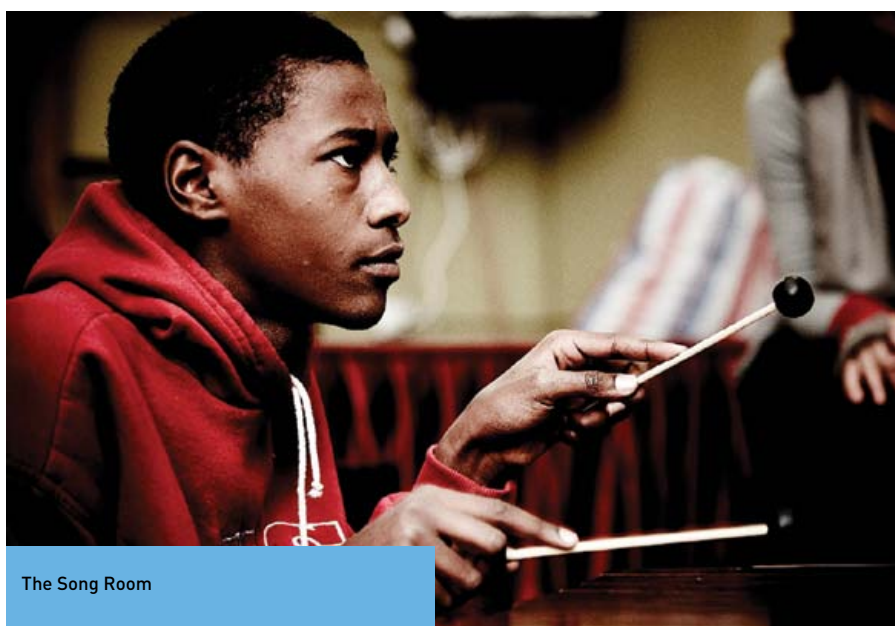
[Deborah@songroom.org.au](mailto:Deborah@songroom.org.au)

[www.songroom.org.au](http://www.songroom.org.au)

The Song Room runs music programs in disadvantaged schools and communities to help students re-engage with learning and education. The drumming workshops in Coburg and Brunswick target marginalised young people, who are at risk of leaving secondary school prematurely. The aim is to increase their confidence and re-engage them in learning.

*It was exciting and awesome!*

PARTICIPANT



The Song Room





### **The Mirabel Foundation Three Year Flagship Grant Social Inclusion Program with Outward Bound Year 3**

Jane Rowe  
[mirabel@mirabelfoundation.org.au](mailto:mirabel@mirabelfoundation.org.au)  
[www.mirabelfoundation.org.au](http://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 during their involvement in the program.

This is the third year of the program and the rewards are evident, such as improved communication, time management, teamwork 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 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 realise their potential.

*Now I know that no matter how hard things are,  
if I just keep going I'll get through.*

SUSANNA, 15 YEARS





Verney Road School

## **Vermont South Special School** Camping Program for Intellectually Disabled Students

Mal Coulson

[coulson.marilyn.e@edumail.vic.gov.au](mailto:coulson.marilyn.e@edumail.vic.gov.au)

[www.vermont-south-ss.vic.edu.au](http://www.vermont-south-ss.vic.edu.au)

A range of activity camps as an alternative and complementary learning environment for students with disabilities. 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.

*It was the first camp I've been on and I loved everything that we did.*

PARTICIPANT

## **Verney Road School** Great Victorian Bike Ride

Daryl Kennedy

[kennedy.daryl.a@edumail.vic.gov.au](mailto:kennedy.daryl.a@edumail.vic.gov.au)

[www.verneyroadschool.vic.edu.au](http://www.verneyroadschool.vic.edu.au)

Funding for six students with mild intellectual disabilities and/or autism to train for and participate in the RACV Great Victorian Bike Ride, a nine-day cycling and camping adventure through Victoria. The physical activity and the simple pleasure and satisfaction of riding a bike helps reduce stress and anxiety in young people with a disability. Other benefits include improved fitness and energy levels and increased social activity.



YSAS

## **Waverley Emergency Adolescent Care (WEAC)**

Tandana Place: Youth Residential Complex Needs Program

Maureen Buck

[admin@weac.org.au](mailto:admin@weac.org.au)

[www.weac.org.au](http://www.weac.org.au)

A range of outdoor adventure therapy activities as part of Tandana Place's support for young people with complex needs and substance abuse issues. Adventure therapy is designed to help participants develop trust and respect for others, self-reliance, self-esteem and leadership qualities.



## GRANTS



Yalari

### Western Chances

#### Western Chances Scholarship Program

Rhyll Dorrington

[rhyll.dorrington@wh.org.au](mailto:rhyll.dorrington@wh.org.au)

[www.westernchances.org.au](http://www.westernchances.org.au)

Western Chances supports young people in Melbourne's western suburbs, who have an identified talent and motivation to realise their potential but lack the finances, networks and opportunities to pursue their goals. The scholarship program helps the young people complete their education, broaden their skills and build confidence.

*This support has greatly helped my family in many ways over the years and helped me achieve my goal of being the first to attend university and doing a course I enjoy.*

SCHOLARSHIP RECIPIENT

### Whitelion Inc.

#### Streetwise Drumming with the School of Hard Knocks

Kelly Swain

[kelly.swain@whitelion.asn.au](mailto:kelly.swain@whitelion.asn.au)

[www.whitelion.org.au](http://www.whitelion.org.au)

Lessons in African drumming are used as a way of engaging young people in learning and skills development. The program aims to help young people complete their secondary education.

### Yalari

#### Rosemary Bishop Indigenous Education Scholarship

Waverley Stanley

[wstanley@yalari.org](mailto:wstanley@yalari.org)

[www.yalari.org](http://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 lead generational change. Yalari supports 191 Indigenous children at 33 partner schools across Australia. The students are from more than 100 Indigenous communities. Yalari's goal

is to have more than 250 students on scholarships by 2015. The Newsboys grant sponsors a Victorian student at Geelong Grammar.

*I've learnt to be proud of my nationality and who I am. Yalari and boarding school have given me confidence and encouraged me not to give up on my dreams.*

SCHOLARSHIP RECIPIENT

### Youth For Christ Australia Inc: Gippsland YFC Bridge House and Outdoor Adventure Trips

David Hobbs

[david.hobbs@yfc.org.au](mailto:david.hobbs@yfc.org.au)

[www.yfc.org.au](http://www.yfc.org.au)

Positive peer-group and role-model support and recreational activities for disadvantaged young people in Gippsland. The program, based in Warragul, aims to improve young people's self-esteem and re-engage them in education or employment.

*The YFC program is fun and the people care.*

PARTICIPANT

### YSAS

#### South Pacific Islands Rugby Project

Paul Bird

[pbird@ysas.org.au](mailto:pbird@ysas.org.au)

[www.ysas.org.au](http://www.ysas.org.au)

The project harnesses rugby as a way of re-engaging 15 teenagers in the greater Dandenong area in education and training. The teenagers are battling serious drug and alcohol issues. Four Melbourne Rebels rugby players will mentor the youths and help them complete a Certificate II Sport and Recreation traineeship.



Youth For Christ Australia Inc: Gippsland



## SPECIAL FEATURE GRANT

### SubUrban ExChange

#### ***Taking risks and bringing more to the table than just money***

SubUrban ExChange is an exciting collaboration that began with Melbourne Youth Music and the Anti Racism Action Band (A.R.A.B) sharing a gig at the Newsboys Foundation Annual General Meeting in 2010. Both groups expressed an interest in working together to extend their art form and begin a journey of cross-artistic collaboration.

The Newsboys Foundation took a risk and got behind the idea. In addition to providing a grant, the Newsboys Foundation played a key role in facilitating the collaboration, ensuring this exciting initiative came to fruition. Additional supporters for SubUrban ExChange included the prestigious Melbourne Recital Centre, and philanthropic supporters - the Kimberley Foundation and Betty Amsden OAM.

This resulted in the SubUrban ExChange concert – featuring MYM, A.R.A.B and Massive Hip Hop Choir and hosted by Yorta Yorta Soprano, Deborah Cheetham – being performed at the Melbourne Recital Centre on 23 November 2011 to great acclaim.

Each group was highlighted in their own right as well as in a collaborative piece, *SubUrban – A Hip Hop Concerto*, written by Irine Vela. The concerto was conceived as a piece that could accommodate, combine and highlight the diverse skills and contributions of the three collaborating groups: Melbourne Youth Music Chamber Strings, A.R.A.B's dance and music sections and the Massive Hip Hop Choir. Instrumental music, singing and dance from different backgrounds, cultures and traditions combined to create a multi-disciplined work.







Over 80 young people were on stage for the final piece – resulting in a spontaneous standing ovation at the end of the concert.

Looking back on the project there was risk at a variety of levels. Could we secure enough resources to produce a quality concert? In bringing together young people from such diverse artistic and cultural backgrounds, would there be enough common ground to work together to create a concert? What would a teenage classical cello player from Malvern have in common with a teenage rapper from Reservoir? Would the merging of the artistic forms work? And if they did work, would the limited marketing budget be able to fill the seats of the Elisabeth Murdoch hall at the Melbourne Recital Centre? And, if the seats were filled, would the audience accustomed to classical music enjoy contemporary rap and hip hop music and visa versa?

The Newsboys Foundation played a key role in facilitating grant recipients to collaborate as well as bringing together broader support for the project. In doing so, people were at times out of their comfort zone, forging both new artistic collaborations as well as collaborative funding partnerships. The goodwill, support and trust developed at every level of the project provided the foundation for the collaboration to succeed even through unexpected challenges.

In summary, the project – featuring a string orchestra, dance troupe, choir, soloists, original music and choreography – was a celebration of the richness of Melbourne's artistic life. Clearly, the risks taken were well worth it.



As Christos Tsiolkas expressed in his concert review of the concert: *"SubUrban ExChange is one of the most joyous and astonishing experiences I have ever had in theatre. The best collaborations are a kind of magic where the totality is greater than the sum of its parts...SubUrban ExChange shows us that there is fertile and innovative possibilities for art and music and theatre in Australia. It shows us that to be truly transformed by art we seriously do need to look outside the square."*

Risk is an inherent part of looking outside the square. So too is bringing more than money to the table.

# 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 2012**

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 2012, 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 QC**  
Chairman – appointed 17 December 2009  
Barrister at Law  
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 (resigned effective 21 December 2011)  
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, Gadens Lawyers  
Partner, Norton Rose Australia  
(resigned effective 16 May 2012)  
Member, Tax and Revenue 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**  
Director, Try Youth and Community Services (resigned effective 13 December 2011)  
Director of Newgrange Financial Services Pty Ltd  
Appointed to the Board: 21 September 1995

**Mr Barry Kingsley Johnson**  
(retired effective 15 December 2011)  
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 61 (2011: 64 members). No members have outstanding liabilities to the Foundation as at 30 June 2012.



# 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.	7	7
Mr W G Bunte	5	7
Mrs P Campbell	7	7
Ms P J Cox	6	7
Mr K C Gillett	5	7
Mr B K Johnson	3	4
Mr K J McNeill	5	7
Mr D A H Stephens	7	7
Mr J R Warner	7	7
Mr D C Coombes	4	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 \$100,815 (2011: \$257,068).

Investments have been revalued to fair value being the quoted market price at reporting date. At 30 June 2012, a net revaluation (decrement)/increment of (\$739,231); (2011: increment of \$1,138,615) 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 61 members, totalling \$3,050.

## 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 27th day of September 2012





## **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 2012, 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  
Partner - Audit & Assurance

Melbourne, 27 September 2012

# NEWSBOYS FOUNDATION FINANCIAL REPORT

## Newsboys Foundation (A Company Limited by Guarantee) Statement of Comprehensive Income For the year ended 30 June 2012

	Notes	2012 \$	2011 \$
Investment revenue	2	1,167,366	1,030,993
Other revenue		4,450	5,750
<b>Total revenue</b>		<b>1,171,816</b>	<b>1,036,743</b>
Employee expenses		(150,695)	(160,229)
Depreciation expense		(2,690)	(2,801)
Allocations to community youth organisations		(710,015)	(735,530)
Other expenses	3	(84,124)	(77,401)
<b>Profit for the year</b>		<b>224,292</b>	<b>60,782</b>
<b>Other comprehensive income</b>			
Available-for-sale financial assets			
- current year gains		453,913	525,944
- reclassification to profit or loss	7	(577,390)	(329,658)
<b>Other comprehensive income for the year</b>		<b>(123,477)</b>	<b>196,286</b>
<b>Total comprehensive income for the year</b>		<b>100,815</b>	<b>257,068</b>

*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 2012

	Notes	2012 \$	2011 \$
<b>Current assets</b>			
Cash and cash equivalents	5	3,301,603	3,450,509
Receivables	6	674,523	368,492
<b>Total current assets</b>		<b>3,976,126</b>	<b>3,819,001</b>
<b>Non current assets</b>			
Financial Assets	7	12,269,235	12,908,963
Plant and equipment	8	3,463	4,733
Receivables	9	7,916	7,846
<b>Total non current assets</b>		<b>12,280,614</b>	<b>12,921,542</b>
<b>Total assets</b>		<b>16,256,740</b>	<b>16,740,543</b>
<b>Current liabilities</b>			
Payables	10	13,183	12,108
Employee benefits provision	11	2,184	12,332
<b>Total current liabilities</b>		<b>15,367</b>	<b>24,440</b>
<b>Non current liabilities</b>			
Employee benefits provision	11	8,281	2,838
<b>Total non current liabilities</b>		<b>8,281</b>	<b>2,838</b>
<b>Total liabilities</b>		<b>23,648</b>	<b>27,278</b>
<b>Net assets</b>		<b>16,223,092</b>	<b>16,713,265</b>
<b>Equity</b>			
Retained earnings		12,658,067	12,557,252
Investment revaluation reserve		3,575,025	4,156,013
<b>Total equity</b>		<b>16,233,092</b>	<b>16,713,265</b>

*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
	\$	\$	\$
<b>For the year ended 30 June 2011</b>			
Opening balance at 1 July 2010	12,300,184	2,781,980	15,082,164
Total comprehensive income for 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)
<b>Closing balance at 30 June 2011</b>	<u>12,557,252</u>	<u>4,156,013</u>	<u>16,713,265</u>

### For the year ended 30 June 2012

Opening balance at 1 July 2011	12,557,252	4,156,013	16,713,265
Total comprehensive income for the period	100,815	-	100,815
Revaluation of investments			
Sold during the year	-	34,766	34,766
On hand at 30 June 2012	-	(739,231)	(739,231)
Transferred to statement of comprehensive income due to impairment	-	577,390	577,390
Amounts reclassified to profit upon sale of investments	-	(453,913)	(453,913)
<b>Closing balance at 30 June 2012</b>	<u>12,658,067</u>	<u>3,575,025</u>	<u>16,233,092</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 2012

	Notes	2012 \$	2011 \$
<b>Cash flows from operating activities</b>			
Cash receipts in the course of operations		190,484	191,465
Cash payments in the course of operations		(238,519)	(235,246)
Cash payments to community youth organisations		(710,015)	(735,530)
Dividends and distributions received		741,295	673,557
Interest received		187,119	170,858
<b>Net cash from operating activities</b>	12	<u>170,364</u>	<u>65,104</u>
<b>Cash flows from investing activities</b>			
Proceeds from sale of investments		1,264,186	1,487,111
Payments for investments		(1,582,036)	(1,169,050)
Payments for plant and equipment		(1,420)	(1,011)
<b>Net cash provided/(used in) by investing Activities</b>		<u>(319,270)</u>	<u>317,050</u>
<b>Net (decrease)/increase in cash</b>		<u>(148,906)</u>	<u>382,154</u>
<b>Cash at the beginning of the year</b>	5	<u>3,450,509</u>	<u>3,068,355</u>
<b>Cash at the end of the year</b>	5	<u>3,301,603</u>	<u>3,450,509</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 2012**

## 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 27 September 2012.

### (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 2012.

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 asset's 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 asset's 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.

	2012 \$	2011 \$
<b>2. Investment revenue</b>		
Interest revenue	183,188	166,296
Dividend and distribution revenue	739,744	670,950
Franked credits received	244,434	193,747
	<u>1,167,366</u>	<u>1,030,993</u>
<b>3. Other expenses</b>		
Rental	36,335	36,336
Administration	25,528	20,027
Other	22,261	21,038
	<u>84,124</u>	<u>77,401</u>
<b>4. Auditor's remuneration</b>		
<b>Audit services</b>		
Grant Thornton:		
Fees in respect of the audit of the 2012 financial report amounted to \$5,000		
(2011: \$5,000).		
<b>5. Cash and cash equivalents</b>		
Bank balances	18,149	44,357
Deposits at call	3,283,454	3,406,152
	<u>3,301,603</u>	<u>3,450,509</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 \$33,446.

	2012 \$	2011 \$
<b>6. Receivables</b>		
Current		
Dividends and distributions receivable	137,447	142,929
GST receivable	2,919	2,513
Investment Sales	252,961	-
Franked credits receivable	281,196	223,050
	<u>674,523</u>	<u>368,492</u>

# NEWSBOYS FOUNDATION FINANCIAL REPORT

## 7. Investments

Balance at start of the period	12,908,963	11,656,705
Purchases at cost	1,582,036	1,169,050
Sales at fair value as at sale date	(1,482,533)	(1,055,407)
Revaluations taken to equity reserve	(161,841)	1,468,273
Impairment charges taken to statement of comprehensive income*	(577,390)	(329,658)
Balance at end of the period	12,269,235	12,908,963

\*An impairment loss of \$577,390, 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 \$1,226,923 (2011: an increase of \$1,290,896); an equal change in the opposite direction would have decreased equity by \$1,226,923 (2011: a decrease of \$1,290,896).

	2012 \$	2011 \$
<b>8. Plant and equipment</b>		
<b>Cost</b>		
Balance at start of the period	15,022	18,313
Acquisitions	1,420	1,011
Disposals	-	(4,302)
Balance at end of the period	16,442	15,022
<b>Accumulated depreciation</b>		
Balance at start of the period	(10,289)	(11,790)
Depreciation charge for the year	(2,690)	(2,801)
Disposals	-	4,302
Balance at end of the period	(12,979)	(10,289)
<b>Carrying amounts</b>		
At start of the period	4,733	6,523
At end of the period	3,463	4,733
<b>9. Receivable</b>		
<b>Non current</b>		
Security deposit	7,916	7,846
<b>10. Payables</b>		
Sundry creditors	13,183	12,108
<b>11. Employee benefits</b>		
<b>Current</b>		
Provision for annual leave	2,184	12,332
Non current		
Provision for long service leave	8,281	2,838
Total employee benefits	10,465	15,170

2012  
\$

2011  
\$

## 12. Reconciliation of cash flows from operating activities

Profit/ loss for the year	100,815	257,068
Adjustments for:		
Gain on disposal of investments	(453,913)	(525,944)
Impairment of investments	577,390	329,658
Depreciation	2,690	2,801
Operating profit before changes in working capital and provisions	226,982	63,583
Change in assets and liabilities during the financial year:		
(Increase)/decrease in receivables	(52,988)	(1,219)
(Decrease)/increase in sundry payables	1,075	(8,054)
Increase/(decrease) in employee benefits	(4,705)	10,794
Net cash provided by operating activities	170,364	65,104

## 13. Defined contribution superannuation fund

The Foundation makes contributions to a defined contribution superannuation fund. The amount recognised as expense is \$12,658 for 30 June 2012 (2011: \$12,084).

## 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	(retired 15 December 2011)
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 was a Partner at Norton Rose Australia until 16 May 2012 and provided legal services to the Foundation during the years ending 30 June 2012 and 30 June 2011 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 \$17,091 (2011: \$8,696).

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 61 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:

	2012	2011
	\$	\$
Within one year	26,554	27,853
Between one and four years	-	26,554
	<u>26,554</u>	<u>54,407</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 2012

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 2012 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 27th day of September 2012

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 2012, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the company.

### Directors' responsibility for the financial report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the Directors determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

### 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. Those standards 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 Company's preparation of the financial report that gives a true and fair view 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 Company'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.

### 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 giving a true and fair view of the Company's financial position as at 30 June 2012 and of its performance for the year ended on that date; and
- b complying with Australian Accounting Standards and the Corporations Regulations 2001.

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  
Partner - Audit & Assurance

Melbourne, 27 September 2012



# MELBOURNE NEWSBOYS CLUB TRUST FINANCIAL REPORT

## Melbourne Newsboys Club Trust Special Purpose Financial Report For the year ended 30 June 2012

### Melbourne Newsboys Club Trust Statement Of Comprehensive Income For The Year Ended 30 June 2012

	2012 \$	2011 \$
Donations	5,300	5,050
Interest revenue	675	517
Total revenue	5,975	5,567
Profit for the year	5,975	5,567
Other comprehensive income for the year, net of income tax	-	-
Total comprehensive income for the year	5,975	5,567

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 2012

	2012 \$	2011 \$
<b>Assets</b>		
Cash on deposit	25,079	19,104
Total assets	25,079	19,104
Net assets	25,079	19,104
<b>Equity</b>		
Retained earnings	25,079	19,104
Total equity	25,079	19,104

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 2012

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

	\$
<b>For the year ended 30 June 2012</b>	
Opening balance at 1 July 2011	19,104
Total comprehensive income for the year	5,975
<b>Closing balance at 30 June 2012</b>	25,079

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 2012

	Note	2012 \$	2011 \$
<b>Cash flows from operating activities</b>			
Cash receipts in the course of operations		5,975	5,567
<b>Net cash from operating activities</b>	2	5,975	5,567
<b>Net increase in cash</b>		5,975	5,567
<b>Cash at the beginning of the financial year</b>		19,104	13,537
<b>Cash at the end of the financial year</b>		25,079	19,104

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 2012

### 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 2012.

#### (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:

- a) Present fairly the financial position of the Trust as at 30 June 2012 and of its performance, as represented by the statement of comprehensive income and statement of cash flows, for the year ended 30 June 2012; 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 10th day of October 2012.

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 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information to the financial report and the statement by the Trustee.

## Responsibility of the Trustee for the financial report

The Trustees of the Trust is 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 Members. This responsibility includes such internal controls as the Trustee determine are necessary to enable the preparation of the financial report to be free from material misstatement, whether due to fraud or error.

## 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 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 Trustee, 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.

## 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 2012 and of its performance and cash flows for the year then ended in accordance with the accounting policies described in Note 1.

## Basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of the Trust. As a result, the financial report may not be suitable for another purpose.

GRANT THORNTON AUDIT PTY LTD  
Chartered Accountants

S. C. Trivett  
Partner - Audit & Assurance

Melbourne, 10 October 2012



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

T: (03) 9682-4077  
F: (03) 9682-0377  
[www.newsboysfoundation.org.au](http://www.newsboysfoundation.org.au)





