

annualreport2024



"I am writing to express our appreciation for the positive impact that the Clontarf Foundation has had on our Year 4, 5, and 6 Indigenous boys at Baler Primary School, Cassia Primary School and South Hedland Primary School. I have been fortunate to lead two of these schools and seen firsthand the benefits of this program.

The sense of connection that the boys have developed with each other, and the operations team has been instrumental in supporting attendance, engagement and positive behaviour. Beyond football, the variety of activities and involvement of external agencies have provided essential life education and opportunities that may not always be accessible at home.

The collaboration with teaching staff across the school has been beneficial, with frequent engagement with the program coordinator to support students emotionally and academically both inside and outside the classroom. The decision to combine the primary academies is anticipated to be highly successful in building broader relationships and connections, fostering the Clontarf pillars and facilitating a positive transition to secondary school as a united group.

The continuity of the Clontarf academy into secondary school is noteworthy. It alleviates the anxiety our boys often face regarding the transition, as they have already engaged with the program and the operations team. This consistency and connection support ongoing attendance and, ultimately, personal success in the secondary setting.

The enthusiasm displayed by our Year 3 students eagerly awaiting their inclusion in the program and the pride the boys take in their space within the school, which they are keen to share with the school and community, are clear indicators of the program's success.

Given the demonstrated positive outcomes for our Indigenous boys, we believe it would be beneficial for the primary program to be expanded to all regions of Western Australia. We are extremely proud to be partners with Clontarf at Baler Primary School and appreciate the impact the program has on the lives of our students.

Thank you for your dedication to the program and for the positive influence it has had on our school community."

Katie Andrew Principal, Baler Primary School (Hedland Primary Academy, WA)

Nhulunbuy Academy (NT) members and twin brothers, Luke and Charlie Grantham, are balancing school work, apprenticeships and part-time work with Clontarf partner, Woolworths. Photo credit: Jason lerace/Reload+co

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WHO WE ARE AND WHAT WE DO

The Clontarf Foundation exists to improve the education, discipline, life skills, self-esteem and employment prospects of young Aboriginal and Torres Strait Islander men and, by doing so, equips them to participate more meaningfully in society.

The Foundation believes that failure to experience achievement when young, coupled with a position of underprivilege, can lead to alienation, anger and to more serious consequences.

As a prelude to tackling these and other issues, participants are provided with an opportunity to succeed and in turn to raise their self-esteem.

Our programme is delivered through a network of academies established in partnership with schools. Any Aboriginal or Torres Strait Islander male enrolled at a host school is eligible to participate in its Clontarf academy.

Our academies provide an important school-engagement mechanism for many at-risk students who would otherwise not attend or have low school attendance.

Full-time, locally based Clontarf staff mentor and counsel students on a range of behavioural and lifestyle issues while the school caters for their educational needs.

Using a comprehensive approach of supportive relationships, a welcoming environment and a diverse range of activities, the students

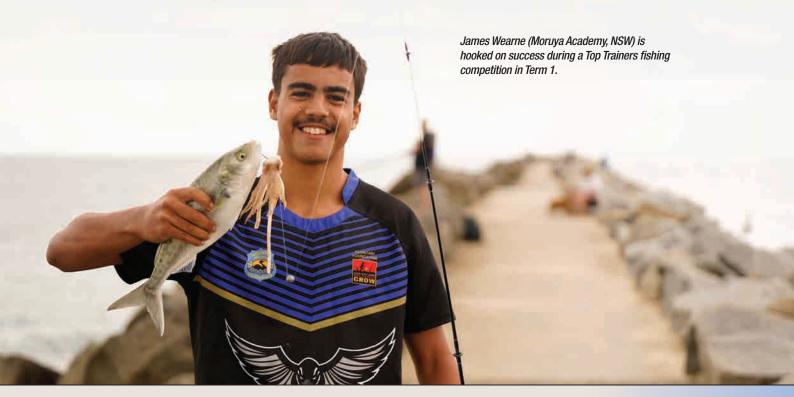
develop improved self-esteem and confidence which enables them to participate in education, employment and society in a positive way.

Academy activities are planned within the focus areas of education, leadership, employment, wellbeing and sport. To remain in the programme, participants must continue to work at their schooling, embrace the objectives of the Foundation, and consistently endeavour to:

- attend school regularly
- apply themselves to the study of appropriate courses
- embrace the academy's requirements for behaviour and self-discipline.

During the final years of schooling, students are engaged as to their plans beyond school. While some pursue further education/ training, many decide to pursue employment. Upon completing the programme, graduates are assisted to find employment. Specialist Clontarf Employment Officers are engaged to do this, as well as to provide support until graduates become comfortable with their new jobs and surroundings.

This approach has proven to be very successful, not only in attracting young men to school and retaining them but also in having them embrace more disciplined, purposeful and healthy lifestyles.



CHAIRMAN AND CEO'S REPORT 2024

OVERVIEW

Throughout 2024, Clontarf's full-time mentors worked tirelessly in academies located at the heart of each school, providing constant support to academy members. These dedicated staff members focused on counselling boys, building their confidence, and developing their skills and knowledge to prepare them for future success. Whether through encouraging regular attendance, addressing behavioural challenges or building meaningful mentor-academy member relationships, our staff ensured that every boy had the tools needed to engage fully with their education.

Aligned with our pillars of Education, Employment, Leadership, Wellbeing and Sport, our programme delivered a diverse range of activities designed to be engaging, outcomes-driven and accessible for both academy members and staff. Activities were not presented as formal lessons but were intentionally low-key, professionally delivered and tailored to the ways boys learn best. From participating in camps, morning training and carnivals to developing employability skills, navigating work transitions and connecting with our valued partners, every activity was designed to help boys grow into capable, well-rounded individuals.

As a result, the Clontarf Foundation continued its expansion phase and, in the process, maintained its consistent results. Highlights of the year included:

- Year-end participant numbers increasing to a record 10,851
- 1,009 participants completing Year 12, another record
- Maintaining participant school attendance to an average of 78%
- 84% of Year 12 graduates remaining engaged in employment or further education/training 12 months after graduating.

10,851

Clontarf participants at year's end

1,009

boys completed Year 12

160

Clontarf academies operated across six states/territories

170

schools hosted a Clontarf academy

9

new academies opened

Alexander Watters, Lachlan Hawkins (Wyong Academy, NSW), Harry Rigby and Zak Warren (Berkeley Vale Academy, NSW) attending the inaugural Central Coast Regional Super Training in Wyong.





Government

During 2024, the Federal Government extended our funding agreement to support 12,500 boys through to December 2025, facilitating the ongoing impact of our programme. We extend our gratitude to the Commonwealth Department of Education and the Minister for Education, the Hon Jason Clare MP, for their continued vote of confidence in Clontarf and our purpose.

Over the past year, we have been heartened by the tremendous support from local parliamentarians at federal, state and territory levels across the political spectrum. Clontarf is proudly bipartisan, reflecting the shared understanding that improving the education, employment and life outcomes of young Aboriginal and Torres Strait Islander men transcends political divisions.

The engagement of parliamentarians, whether attending key events such as the Ross Kelly Cup in Sydney or Clontarf Cup in Perth, touring academy rooms or simply joining the boys for morning training sessions, has been invaluable. This high level of involvement not only inspires our academy members but also energises our staff. We thank you for your support and look forward to continuing this engagement in 2025.

New Academies

The Clontarf programme continues to grow in response to significant demand from schools and Aboriginal and Torres Strait Islander communities across Australia. This demand reflects the programme's proven success and the trust it has earned among participants, families, teachers and principals. Recognising the positive impact our programme delivers, we are committed to expanding our reach to ensure more young men benefit from the opportunities, support and guidance that Clontarf provides.

Throughout the year, we opened nine new academies across New South Wales, South Australia and Western Australia.

In New South Wales, we opened new academies at:

- Berkeley Vale (Tuggerah Lakes Secondary College Berkeley Vale Campus, Glenning Valley)
- Tumbi Umbi (Tuggerah Lakes Secondary College Tumbi Umbi Campus, Tumbi Umbi)
- The Entrance (Tuggerah Lakes Secondary College The Entrance Campus, Long Jetty)
- Northlakes (Northlakes High School, San Remo)

- Wadalba (Wadalba Community School, Wadalba)
- Wyong (Wyong High School, Wyong).

In South Australia, we opened new academies at:

- Berri (Berri Regional Secondary College, Berri)
- Woodville (Woodville High School, Adelaide).

In Western Australia, we opened a new academy at:

• Scotch (Scotch College, Perth).

Preparations to open additional new academies commenced in the second half of the year and we are pleased to advise that the following new programmes opened in Term 1, 2025:

- Muswellbrook (Muswellbrook High School, Muswellbrook, NSW)
- Tamworth (Tamworth High School, Tamworth, NSW)
- Butler (Butler College, Butler, WA)

This continued growth demonstrates Clontarf's commitment to meeting the needs of communities and ensuring more young men benefit from our vital programme.

Edmund Rice Academy Closure

In September 2024, Edmund Rice Education Australia Colleges (EREAC) announced a decision to suspend the operations of Edmund Rice College in Bindoon, Western Australia from January 2025 for a minimum of two years. As a result, the Foundation determined that the Edmund Rice Academy would close at the conclusion of the 2024 school year.

While this outcome was not what we envisioned, we take immense pride in the achievements of the boys who participated during 2023 and 2024. We are also deeply grateful for the strong relationships we built with the school staff and the local community, whose support and collaboration were invaluable throughout this journey.

Board of Directors – Retirements and Appointments

As we reflect on another year of growth and success at the Clontarf Foundation, we wish to acknowledge the retirement of Ms Marilyn Morgan from our Board. Marilyn has been an invaluable member of our team, bringing with her a wealth of expertise and a profound passion for Aboriginal health, business development and progress. Her commitment to creating opportunities for young Aboriginal and Torres

Strait Islander men has left an indelible mark on our organisation.

Marilyn's wisdom, experience, and dedication to driving positive change will be greatly missed, and we are deeply grateful for her contribution to Clontarf over the years.

Following Marilyn's retirement, we welcomed Ms Karen Jones to the Clontarf Foundation as a Board Director in May. With a distinguished career in education, Karen has demonstrated a deep commitment to public education and its role in Australian society. Her extensive experience, particularly in Aboriginal education and leadership, will be invaluable as we continue to expand our programmes and impact. Karen's passion and expertise align perfectly with our purpose, and we look forward to the insights and guidance she will bring to the Foundation.

Staffing

During 2024, we bid farewell to Clontarf stalwart Dan McNamee, who served as our Chief Operations Officer since 2021. Prior to this, Dan ably led our Queensland team for several years. Earlier in the year, Dan made the difficult decision to step away from Clontarf to spend more time with his family. His dedication, leadership and passion left a legacy, and we wish him all the best for the future.

In early 2025, James McNamee stepped into the role of Chief Operations Officer. Many will know James as our former General Manager — Partnerships and Communications, a position in which he excelled. With experience spanning Operations, Development and Partnerships, as well as close collaboration with our Employment and Finance teams, James brings a wealth of knowledge and expertise to the role.

On a deeply sad note, we mourn the loss of Bradley Smith, a valued staff member from Tweed River Academy in New South Wales. Brad joined Clontarf in October 2024 and, in his short time with us, made a positive impact on many. He quickly connected with the boys, forming strong bonds through his passion, enthusiasm and dedication to his work. Brad played a key role in helping the boys at Tweed River achieve outstanding results, and his presence will be deeply missed by all who knew him.

Our heartfelt thoughts are with Brad's family, friends and the Tweed River Academy community as they navigate this difficult time.

Vale Bradley Smith.



RESULTS

The Clontarf Foundation uses key performance indicators (KPIs) to monitor performance. The most important of these are:

- Retention The number of academy members at the end of the year who are either still at the school, at another school or educational institution or who are in employment or undertaking training, expressed as a percentage of the total number of boys enrolled in the academy at the start of the year.
- Attendance The total number of days spent at school by academy members expressed as a percentage of the total number of days they could possibly have spent at school.
- The percentage of boys whose attendance is equal to or greater than 80%.
- Average cost per participant The Foundation's total annual expenditure divided by the average number of boys participating in the programme during the year.
- Employment engagement The number of young men who
 completed Year 12 at the end of the previous year divided by the
 number of young men who by the end of the current year are
 engaged in employment or undertaking further education or training,
 expressed as a percentage.

In 2024, across all 160 of our academies, we achieved:

- a retention rate of 88% against a target of 90%
- an attendance rate of 78% against a target of 80%.

In addition:

- 57% of academy members had an attendance rate of 80% or better
- 1,009 boys completed Year 12
- 84% of the 899* boys who completed Year 12 in 2023 remained in jobs or further education 12 months after leaving school, against a target of 80%.

In 2024, our average unit cost per participant was \$7,338 compared to a budgeted cost of \$7,000.

*Number includes the 836 Year 12s who completed in 2023 as well as 66 boys who left the programme while in Year 12, but went into employment with the support of Clontarf.

Rexharlius Donald (Haileybury Academy, Darwin, NT) enjoys a moment of pure joy during a wellbeing session at a local water park in Darwin.



EMPLOYMENT AND FURTHER EDUCATION

The Foundation aims to have at least 80% of the boys who complete the programme at the end of Year 12 either continue their education or find meaningful employment within 12 months of their leaving.

To achieve this, specialist Employment Officers work with the boys, predominantly in Years 10, 11 and 12, and continue to support them after they leave school. To prepare them for employment, our staff:

- promote within each boy the desire and expectation that they will be employed after completing their schooling
- provide vocational guidance and help each boy gain work experience in conjunction with host schools and other stakeholders
- equip each boy with skills that will allow them to make a successful transition into the workforce
- work with potential employers on matters relevant to the employment of our boys
- conduct Employment Forums and other relevant events at which boys develop confidence and presentation skills and where potential employers showcase their companies and familiarise themselves with our boys.

In 2023, 899* boys completed Year 12 and by the end of December 2024, 758 (84%) of these remained engaged in employment or were undertaking further education. During the year, a total of 775 (89%) of these boys were engaged at some stage. 212 (28%) of 2023 graduates were employed with a Clontarf partner.

Throughout the year, Clontarf's Employment Officers continued to:

- support recent graduates in their current jobs
- work with those who lost their jobs (or haven't yet found jobs) to help them find employment and/or access various government relief packages.

In addition, during the year we assisted over 100 of our older alumni to find new jobs or transition into other employment.

Our Employment Officers and academy staff again made a concerted effort to find part-time jobs for as many of our boys as possible and we are pleased to report that 1,549 of our boys (Year 8-12) were engaged in part-time work in December.

84%

of 2023 Year 12 graduates were engaged in employment or further education/training a year after graduating

89%

of 2023 Year 12 graduates were engaged at some stage during the year

212

2023 Year 12 graduates were employed by a Clontarf partner

1,549

academy members engaged in part-time/casual employment

365

Year 11-12 boys had their driver's licences by the end of the year

1,658

Year 11-12 boys had their learner's permits by the end of the year

An additional 342 boys were participating in work experience and/or school based traineeships (SBTs). In total, across part-time work, work experience and SBTs, 578 boys were engaged with Clontarf partners.

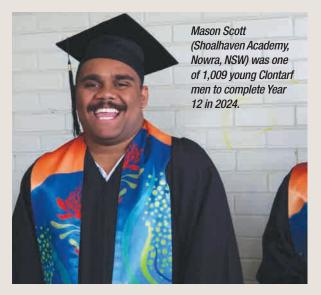
We thank and congratulate those partners and other supporters who made these jobs available to our boys, thereby making a significant contribution to their development and job readiness.

For many young Aboriginal and Torres Strait Islander men, obtaining a driver's licence can be a significant barrier to employment. Limited access to a car or a qualified instructor at home often makes it difficult to complete the required hours of practice.

In 2024, Clontarf's driving programme achieved remarkable success, with 365 Year 11 and 12 academy members obtaining their driver's licence and 1,658 earning their learner's permit. This milestone was made possible through the support of key partners, including Road Safety Commission (WA), NSW Community Road Safety, Transport Accident Commission (VIC), Community Road Safety Grants (QLD) and Townsville City Council.

By working with trusted, local driving instructors, we ensured academy members felt comfortable and confident during lessons. The result was our highest-ever number of young men completing school with their licence, equipping them to be safer, more confident drivers with reliable transport for employment opportunities.

*Number includes the 836 Year 12s who completed in 2023 as well as 66 boys who left the programme while in Year 12, but went into employment with the support of Clontarf.



SPORT

The Clontarf programme is primarily about education, life skills, behavioural change and employment — it is neither about sport nor producing sportsmen. Nevertheless, sport is important and, because many of our academy members are passionate about it, it is one of the tools we use to deliver our outcomes. Specifically, sport is used to:

- attract young men to school and attach them to Clontarf mentors
- improve self-esteem and allow participants to experience success
- develop life skills and change behaviour
- encourage healthy lifestyle decisions
- reward achievement and recognise success with participation in trips and carnivals.

Morning training sessions, 'Super Training' sessions, inter-academy games and regional carnivals were all resoundingly popular with academy members and supporters alike.

The annual Ross Kelly Cup rugby league carnival was held in September, with activities occurring in both Sydney and Tuggerah on the New South Wales Central Coast. Over 750 Year 9 and 10 boys from 57 Clontarf academies across New South Wales participated in the event. Beyond the on-field action, the boys engaged in a variety of meaningful activities, including partner visits, sightseeing and the highly anticipated celebration dinner. This dinner, held in the heart of Sydney, brought together over a thousand attendees, including academy members, Clontarf staff, partners and supporters, for a truly memorable evening. With plans to open more academies in New South Wales in the coming years, the Ross Kelly Cup is set to grow even further in size and significance.

The 18th Clontarf Cup was held at Langley Park in March, bringing together 200 young Clontarf men from across Western Australia. Selected for their commitment to education, the participants competed in a day of football and celebration, with the Kalgoorlie Boulder Academy claiming the prestigious Clontarf Cup and Kent Street/Esperance Academies winning Division Two. The event was preceded by an executive breakfast attended by 170 guests, including prominent leaders, politicians, senior businesspeople and Clontarf alumni working in partner organisations. The iconic location and strong alumni presence made the day a standout celebration of Clontarf's impact.

In 2024, the Clontarf State of Origin format continued to thrive, showcasing the talent and dedication of programme participants across both rugby league and Australian Rules football.



For rugby league, the highly anticipated State of Origin match between New South Wales and Queensland academies took place at Accor Stadium in Sydney, with Queensland crowned champions.

Meanwhile, the Australian Rules State of Origin format brought together teams from Western Australia, the Northern Territory, South Australia and Victoria in Melbourne. The event celebrated the growing success of the concept, providing a platform for regional talent to shine on a national stage. The Western Australia team ultimately hoisted the trophy, but all boys who participated were considered winners.

Congratulations to the winners but more importantly, well done to all the boys who strived hard to be selected through excellent school attendance and engagement in their academies.

The following list is just a small selection of regional Clontarf carnivals that occurred during the year:

Australian Rules

- Clontarf Cup Senior Football Carnival in Perth, WA in March
- Territory Cup Football Carnival in Katherine, NT in May
- AFL Carnival in Toowoomba, QLD in May
- Midwest Cup in Geraldton, WA in May
- Far North QLD Regional AFL Camival in Cairns, QLD in August
- Battle in the Barkly Football Carnival in Tennant Creek, NT in September

- Goldfields Cup Football Carnival in Kalgoorlie, WA in September
- Clontarf State of Origin in Melbourne, VIC in November

Rugby League

- Year 9-10 Rugby League Carnival in Albury, NSW in March
- · Senior Rugby League Carnival in Kanwal, NSW in April
- Clontarf State of Origin in Sydney, NSW in May
- Year 7-8 Rugby League Camival in Murgon, NSW in May
- Junior Rugby League Carnival in Wellington, NSW in May
- QCup Rugby League Carnival in Sunshine Coast, QLD in July
- Ross Kelly Cup Rugby League Carnival in Sydney/Tuggerah, NSW in September
- Western Cape Shield Football Carnival in Weipa, QLD in September

Other

- Imparja Cup Cricket Carnival in Alice Springs, NT in February
- Southern Corridor Touch Rugby Camival in Yarrabah, QLD in February
- Year 10-11 Basketball Carnival in Mackay, QLD in March
- Middle School Basketball Carnival in Darwin, NT in March
- Far North QLD Basketball Carnival in Cairns, QLD in March
- Regional Table Tennis Carnival in Campbelltown, NSW in May
- Central West Regional Basketball Carnival in Dubbo, NSW in May
- Beach Rugby 5s Carnival in Coolangatta, QLD in August
- Deadly Attendees Indoor Football Carnival in Perth, WA in August
- Fox Sports OzTag Carnival in Sydney, NSW in November



HEALTH AND WELL BEING

Since introducing our health programme in 2012, the Foundation's understanding of the scope and range of health issues facing young Aboriginal and Torres Strait Islander men has grown significantly. In partnership and cooperation with health providers, schools and families, the Foundation's health programme has three key deliverables:

- Facilitate annual health checks with qualified, external health providers for Clontarf participants.
- Facilitate follow up appointments for participants in need of further treatment.
- Run and facilitate health awareness sessions for Clontarf participants with internal staff and external providers.

Various local health care providers carried out health checks on 7,118 eligible Clontarf boys. 11,560 medical presentations requiring either treatment or ongoing monitoring were detected.

Poor weight management (both overweight and underweight), tooth decay, substance abuse, mental health issues, poor eyesight and asthma accounted for most conditions that were identified.

Arrangements were made for 2,599 boys requiring further treatment to receive it including 57 boys with serious heart conditions, 786 needing dental treatment, 393 requiring glasses, 346 requiring hearing treatment and 226 requiring counselling. An additional 531 boys were vaccinated (non-COVID).

Also, academy members participated in over 1,400 targeted health information sessions delivered by external providers as well as Clontarf staff members. All sessions were designed to assist participants to make better, more informed decisions. Topics covered included:

- Social and emotional health mental health, suicide awareness/ prevention, loss and grief, stress and coping, bullying, identity and culture, building resilience and communication skills.
- Physical health nutrition, healthy lifestyles, physical activity, hygiene, first aid and road safety.
- Sexual health healthy relationships, STIs, healthy decision making, contraception, development, myths and misconceptions.
- Tobacco, alcohol and other substances tobacco, alcohol abuse, cannabis and other illicit drug usage.

7,118

boys received a health check

11,560

conditions requiring treatment/ongoing monitoring detected

2,599

boys were referred for further treatment



Frank Kebisu (St Brendan's Academy, Yeppoon, QLD) prepares a healthy kebab for an academy barbecue.



PATRONAGE

Clontarf is honoured to have five Patrons:

- Two Western Australian Joint Patrons Their Excellencies the Honourable Chris Dawson AC APM, Governor of Western Australia and Mrs Darrilyn Dawson.
- Three Life Patrons Dr Ken Michael AC, Dame Quentin Bryce AD CVO and General Sir Peter Cosgrove AK CVO MC (Retd).

During the year, General The Honourable David Hurley AC DSC (Retd) concluded his tenure as Patron-in-Chief of the Clontarf Foundation, following the completion of his term as Governor-General of Australia. General Hurley and Mrs Hurley have been unwavering supporters of the Foundation, making significant contributions through visits to our academies and offices, hosting video conferences with academy members during the height of the pandemic, and advocating on our behalf with government. Their impact has been profound, and we sincerely thank them for their many years of dedicated service and support.

In March, Their Excellencies the Honourable Chris Dawson AC APM, Governor of Western Australia, Mrs Darrilyn Dawson and Dr Ken Michael AC attended the Clontarf Cup, alongside many Members of WA Parliament and representatives from Clontarf partners. Their advocacy at the event was powerful, demonstrating their support for the young men participating in the carnival and the alumni who continue to embody Clontarf's values as they pursue meaningful post-school pathways.

ANNUAL ACCOUNTS

In 2024, the Foundation achieved an accounting deficit of \$2,004,244 for the year (or -2.5% of revenue). This reflects a combination of enrolments in student numbers being above capped State funding agreements, and therefore unfunded, and increased operating costs predominantly salaries and wages.

Revenue of \$80.2 million increased by 1.1% on the prior year, reflecting the growth in our partnerships with the private sector, and increases in headcount supported by Federal Government and state/territory government funding.

Expenditure increased by 8.1% to \$82.2 million, driven by the 3% increase in participants from previous years, and inflationary increases across all operating costs. The deficit has been sufficiently covered by the healthy reserves that the Foundation has grown over many years. This provides the Foundation the financial stability to continue operations, whilst working on increasing funding agreements across all three funding streams.

It is the Foundation's policy to accumulate a cash reserve that will help protect our operations from the impact of unforeseen variations in the timing of cash receipts. The cash reserve also allows for:

- Top Ups' in cases where contracts do not allow for cost escalation or growth in existing academies
- Gaps in the flow of funds that sometimes occur between the end of an old agreement and the commencement of a new one
- Lead time from sourcing new partners to securing funding, and the competitive nature of the private fundraising sector.

The practice of generating a modest surplus is supported by the Australian Charities and Not-for-profits Commission ('ACNC'), which in its Australian Charities Report for 2015, noted that there was an increasing awareness by charities that it was necessary to generate surpluses as part of ensuring their financial health in the event of funding uncertainties.

At the end of 2024, the Foundation had a 'free cash' position of approximately \$21 million. Considering its size (average monthly expenditure of \$7.4 million) and continuing expansion, the Foundation considers this to be appropriate to manage the risks generated by the uncertainties described above. The cash balance stood at \$4.2 million, with a further \$35 million held in longer term investments to generate operational funds.

This is offset by \$23 million received for future funding periods from government and other partners. The Foundation monitors these funds extremely carefully to ensure that they are not spent in advance of programme delivery. In the extremely unlikely event that the Foundation was not able to continue its operations, this \$23 million would be returned to funding partners.

note

FUNDING

Federal Government	\$30,355,416 *see
WA Government	\$6,638,401
NT Government	\$2,787,500
VIC Government	\$540,000
NSW Government	
(including partner school contributions)	\$9,757,500
QLD Government	\$4,445,000
SA Government	\$1,930,625
Non-government partner schools	\$1,155,500
Corporate and philanthropic sectors	\$19,915,687
Interest and miscellaneous revenue	\$2,651,239
Total	\$80,176,868

*The Federal Government funding has decreased from 2023. In 2023, \$4.8m was provided to support the purchase of customised vehicles and housing for staff use in remote locations. \$27.9m was provided for operational activities. This is to be compared with \$30.3m operational funding in 2024.

The Foundation endeavours to source its funds as follows:

- from the Federal Government, \$2,500 per participant
- from the relevant state or territory governments, \$2,500 per participant
- with the private sector providing the remainder.

During 2024, income was sourced as follows (please refer to Notes 5 and 6 in the financial statements for further information about cash received):

Federal Government

The Federal Government contributed 38% of the total income for the year under the Department of Education.

We thank Prime Minister Hon Anthony Albanese MP, Hon Jason Clare MP, Senator Hon Malarndirri McCarthy, Hon Stephen Jones MP, Hon Dr Andrew Leigh MP, Hon Dr Anne Aly MP, Hon Madeleine King MP, Hon Amanda Rishworth MP, Hon Catherine King MP, Hon Kristy McBain MP, Hon Milton Dick MP, Hon Patrick Gorman MP, Hon Josh Wilson MP, Hon Matt Keogh MP, Mr Luke Gosling MP, Ms Marion Scrymgour MP, Ms Tania Lawrence MP, Ms Zaneta Mascarenhas MP, Ms Meryl Swanson MP, Ms Fiona Phillips MP and Senator Hon Anthony Chisholm.

We also wish Hon Linda Burney MP all the very best in her retirement and thank her for being a friend and supporter of the Foundation.

Additionally, we acknowledge Members and Senators of the Opposition and crossbench who actively engage with their local academies.

We also acknowledge the staff at the Department of Education, in particular Deputy Secretary Ms Meg Brighton, Mr Christopher Mudford and Ms Rebecca Hughes.

State Governments

Approximately 34% of the Foundation's funding was provided by the Western Australian, Northern Territory, Victorian, New South Wales, Queensland and South Australian governments.

Western Australia

We wish to thank the Premier Hon Roger Cook MLA, Hon Dr Tony Buti MLA and all Members of the Western Australian Parliament for their support in 2024.

We continue to work very closely with the Western Australian

Department of Education and thank them for their ongoing support - in

particular Director-General Mr Jay Peckitt, Ms Melesha Sands, Mr

Steve Watson, Mr Martin Clery, Ms Lisa Rodgers and Mr Jim Bell.

Additionally, we thank those from the Western Australian Department of Primary Industries and Regional Development for their continued support of Clontarf through the Royalties for Regions programme.

Northern Territory

We wish to acknowledge Chief Minister Hon Lia Finocchiaro MLA and Hon Jo Hersey MLA, as well as Ms Susan Bowden, Ms Karen Weston and Mr Brenton Toy of the Department of Education.

We also wish to thank Hon Eva Lawler, Hon Natasha Fyles and members of the former government for their support over several years.



South Australia

We wish to acknowledge the Premier Hon Peter Malinauskas MP, Hon Blair Boyer MP, Hon Kyam Maher MP and Department for Education Chief Executive Mr Martin Westwell.

We also wish to thank the Hon John Gardner MP and other Members of the House of Assembly for recognising Clontart's work through a Motion passed in the House.

Queensland

We wish to acknowledge Premier Hon David Crisafulli MP, Hon David Janetzki MP, Hon John-Paul Langbroek MP and Hon Fiona Simpson MP.

We wish to thank Members of the former government for tirelessly advocating for our cause, including Hon Curtis Pitt, Hon Craig Crawford, Mr Aaron Harper, Ms Cynthia Lui, Ms Julieanne Gilbert, Mr Michael Healy, Mr Scott Stewart and Mr Leslie Walker.

We also acknowledge outgoing Director-General Mr Michael De'Ath, Deputy Director-General of First Nations Strategy and Partnerships Mr Phillip Brooks and staff from the Department of Education and First Nations Strategy and Partnerships.

New South Wales

We wish to acknowledge the Premier Hon Chris Minns MP, Hon Prue Car MP and Hon David Harris MP for their support in 2024. We also thank Ms Michele Hall, Ms Tanya Neale, Mr Murat Dizdar PSM and all staff at the NSW Department of Education.

Victoria

We wish to acknowledge Hon Ben Carroll MP, as well as Mr Zack Haddock of the Department of Education and Training's Koorie Outcomes Division.

PARTNERSHIPS

The remaining portion of our operating revenue was provided by the private sector. As we have done in previous years, we wish to underline how critical our corporate and philanthropic supporters are to our success.

Not only do they serve as an important source of funds, but they also:

- allow us to maintain a high degree of flexibility
- help us retain our independence
- serve as sources of influence and advice
- provide opportunities and careers for our graduates.

A list of companies and organisations that provided financial support throughout the year is presented on page 58 of this report. Within this context, we welcome the new partners that joined us during the year, including Access Pay - Smart Group, Alcoa, Apollo Opportunity Foundation, Arafura Rare Earths Limited, Auriga, BAE Systems, BESIX Watpac, Black Cat Civil, Brian and Virginia McNamee Foundation, City of Perth, Cleary Bros, Comfort Del Gro, Cubico, Energy Queensland, Estate of the late Maureen Hummerston, Hakluyt, Hawaiian Group, ICA Partners, Mitsui E&P, Northern Iron, Patrick Terminals, Pelagic, Queensland Country Bank, Sealink Marine & Tourism, SEE Civil, Stadiacorp Facilities Services, The PPE Group, Townsville City Council, Transit Systems, Tronox Management, UBS Optimus Foundation and Voyages Indigenous Tourism Australia.

We also thank the following organisations for increasing their existing partnership contribution or extending over multiple years: AngloGold Ashanti Australia, Austin Engineering, Australian Gas Infrastructure Group (AGIG), Bank of Queensland, Bellevue Gold, Boeing Defence Australia,

The annual Alice Springs Billy Cart Race was again supported by Clontarf partner, Bunnings (Wesfarmers).



Co-operative Bulk Handling (CBH), Jadestone Energy, Landbridge Infrastructure Australia, MM Electrical & Data Suppliers, Pipeline Technics, Programmed Maintenance Services, Reece Group, Santos Ltd, Serco, Stan Perron Charitable Foundation, Steel Blue, Steelstruct, The Corio Foundaiton, W&K Property Trust, Western Cape Communities Trust, Western Rock Lobster Council and Wright Prospecting.

ADVOCACY

Under our current funding model, future growth relies on our ability to secure an ever-increasing level of support from the private sector. That we have successfully done so year after year for the past 25 years is a testament to:

- the long-term commitment and loyalty of our partners, and
- the dedication of an energetic network of advocates both corporate and individual.

Without the continued support of these loyal friends, our goal of reaching more young men across the country would not be possible. We are especially grateful to the individuals and organisations who introduce us to their associates, customers and broader networks, helping to expand our reach and impact.

Throughout the year, Clontarf hosted several key advocacy events, bringing together partners, supporters and advocates, including:

- the Clontarf Cup Corporate Breakfast in Perth
- the Rugby League State of Origin Executive Lunch in Sydney
- the AFL State of Origin Executive Lunch in Melbourne.

We also acknowledge and deeply appreciate the efforts of several influential advocates who have chosen to remain anonymous. Their preference for discretion in no way diminishes the respect and gratitude we hold for their contributions.



Premier of WA, the Hon. Roger Cook MLA, addresses attendees at an advocacy breakfast launching the annual Clontarf Cup in March.



STAFF, DIRECTORS, ADVOCATES AND VOLUNTEERS

As of 31 December 2024, the Foundation was proud to employ a talented and dedicated team of 582 men and women, each playing a vital role in transforming the lives of our academy members. These remarkable individuals bring a wealth of knowledge, experience and passion to their work, embodying Clontarf's purpose, being to enhance the wellbeing and life outcomes of young Aboriginal and Torres Strait Islander men. Their tireless efforts and commitment to building meaningful relationships with our boys are the cornerstone of the programme's ongoing success.

Clontarf's ability to drive real and lasting change is built on the strength of its people. These exceptional team members leverage their unique skills, life experiences and genuine care to inspire our boys to embrace positive attitudes, stay engaged in education and aim for brighter futures. Their impact resonates far beyond the classroom, helping to instil confidence, resilience and a sense of purpose in our academy members. We sincerely thank them for their unwavering dedication to our purpose and the positive impact they continue to make.

We are also deeply grateful to our partners, advocates and volunteers, whose unwavering support has been instrumental in making 2024

another highly successful year. Your belief in our vision, generous contributions and steadfast encouragement not only inspire our staff but also motivate our academy members to achieve their best. Together, we continue to create opportunities and break down barriers, proving what can be accomplished when we work towards a shared goal.

As we look ahead to 2025, we do so with an immense sense of pride in what we have achieved and optimism for what lies ahead. With your ongoing support and the dedication of our incredible team, we are confident that we will continue to make a profound and positive difference in the lives of the young men we serve.

Tom O'Leary

Chairman

Gerard Neesham OAM
Chief Executive Officer

The Clontarf team grew to 582 dedicated men and women in 2024.

CORPORATE STRUCTURE (BOARD)

The Clontarf Foundation

(ACN 131 909 405) is a not-for-profit organisation incorporated as an unlisted public company limited by guarantee under the Corporations Act 2001.

The Foundation is registered with the Australian Charities and Not-for-profits Commission (ACNC).

The Foundation is recognised as a Public Benevolent Institution and has deductible gift recipient status.

The Foundation has a Board of 11 Directors, nine of whom are Independent Non-Executive Directors. A minimum of five Board meetings are held annually.

The Foundation's auditors are:

Ernst & Young 11 Mounts Bay Road Perth, WA, 6000

Tom O'Leary, LLB, B. Juris *Chairman*

Mr O'Leary has been Managing Director and Chief Executive Officer of Iluka Resources Limited since September 2016. Iluka is a global critical minerals company with more than 70 years industry experience. It is a significant producer of zircon and of high-grade titanium feedstocks and is set to become a material producer of refined rare earth oxides.

Mr O'Leary was previously Managing Director of Wesfarmers Chemicals, Energy and Fertilisers, a division of Wesfarmers Limited, having been appointed to that role in 2010. He joined Wesfarmers in 2000 and, prior to that, had worked in London in finance law, investment banking and private equity.

Gerard Neesham, OAM, Dip.Ed. *Director & CEO*

Mr Neesham has been Chief Executive Officer of the Clontarf Foundation since 2000. He is a qualified teacher and has spent seven years teaching in Western Australia and the Northern Territory. Mr Neesham's previous experience includes Executive Officer WA Water Polo Association, Coach Fremantle Football Club, Coach Claremont Football Club and Coach Water Polo WA Institute of Sport.

Craig Brierty

Director & Deputy CEO

Mr Brierty was appointed Deputy Chief Executive Officer of the Clontarf Foundation in August 2021, after holding position of Chief Operations Officer since he joined the organisation in 2003. Previously, Mr Brierty spent 20 years in Education including eight years as a school principal and five years in educational leadership positions.

John Gillam, B.Com, MAICD, FAIM *Deputy Chairman*

Mr Gillam is a professional Company Director, serving currently as Chairman of Lendlease, Chairman of Nufarm Limited, Chairman of VetPartners Australia and Chairman of Bluefit Pty Ltd. He formerly worked within the Wesfarmers Group where he was the CEO of Bunnings from 2004 to 2016 and the Chairman of Officeworks from 2008 to 2016. Other roles during Mr Gillam's Wesfarmers career included Managing Director of CSBP and Company Secretary. Prior to Wesfarmers, Mr Gillam was General Manager of Medical Corporation Australia Ltd and he started his career working in KPMG's Corporate recovery and corporate finance areas.

Karen Jones Director

Ms Jones, a proud Anaiwin woman born and raised in Sydney, has built her life on Darkinjung land (Central Coast, NSW).

She began teaching special education in 1982 in south-western Sydney and worked for the NSW Department of Education throughout her career. A passionate advocate for public education as a driver of social justice, she was Principal at Wyoming and Terrigal Public Schools and later Director, Educational Leadership for Maitland, Cessnock, Kurri Kurri and the Central Coast. In 2004, she received the inaugural Central Coast Pathways Award for Leadership in Aboriginal Education and was named NSW P&C Association's Primary Principal of the Year.

In 2019, she became Executive Director, Aboriginal Outcomes and Partnerships for the NSW Department of Education, collaborating with more than 2,200 public schools and key organisations like NSWAECG, the NSW Secondary and Primary Principals Councils, the NSW Public Service Association and the NSW Teachers Federation. She worked extensively with community groups to advance equitable opportunities for Aboriginal people.

Ms Jones received a Public Service Medal in 2021 and was named Central Coast Ambassador for 2022. In addition to serving as a Clontarf Foundation Board Member, she volunteers with Kuriwa Local AECG and Brooke Avenue Public School's P&C.

Brian Tyson

Director

Mr Tyson is the Chairman of SEC Newgate Australia. He is also Global Deputy CEO and Head of APAC region of SEC Newgate S.p.A. Mr Tyson is one of Australia's leading communications practitioners with expertise in strategic issues management, government relations, media management, financial transactions and community campaigning. Mr Tyson is also Director of the Sydney Swans AFL club, SEC Newgate S.p.A. and the Committee for Sydney.

Prior to his career in consulting, Brian was a school teacher, journalist for The Land newspaper and a political and media adviser to the NSW Government.

Mick McCormack Director

Mr McCormack's career has been in energy infrastructure, having led ASX listed APA Group between 2005-2019.

During this time, enterprise value grew from \$1b to over \$24b, which included investments in gas pipelines and distribution, gas processing and storage, gas fired power generation, renewables (wind and solar) and electricity transmission across Australia. Mr McCormack is a Director of Origin Energy Limited, Whitehaven Coal Limited and the Chair of Central Petroleum Limited.

He is also Chair of the Australian Brandenburg Orchestra Foundation and a Director of the Origin Energy Foundation. Mr McCormack has been a long-term supporter of the Clontarf Foundation.

Isaac Gibbs

Director

Mr Gibbs is a proud Yuwalaraay man from Goodooga in North Western NSW. Mr Gibbs is the General Counsel & Company Secretary of Volkswagen Group Australia Pty Ltd, and is responsible for the legal affairs of the VW, AUDI, SKODA and CUPRA brands in Australia.

Prior to working in the motor industry, Mr Gibbs worked as a practising lawyer for top tier law firms in Sydney and Perth. In that time, Mr Gibbs has also devoted his time to helping pro bono clients on a range of legal issues. Mr Gibbs is passionate about helping to deliver better educational and life outcomes for Indigenous Australians.

Chris Stavrianou

Director

Mr Stavrianou is Managing Partner of Poynton Stavrianou, an independent corporate advisory firm. He has over twenty years of experience in mergers and acquisitions with Macquarie Capital in London and UBS in Sydney and was previously a member of the Australian Treasury senior executive. Chris is an Adjunct Professor at the Business School of the University of Western Australia, is Chair of Council of Christ Church Grammar School and is a member of the Australian Takeovers Panel.

William Johnstone

Director

Mr Johnstone is Project Director of the Regional Aboriginal Housing Leadership Assembly. He is dedicated to advocating for the interests of Aboriginal and Torres Strait Islander people, having formerly held senior management positions at the Aboriginal and Torres Strait Islander Commission at federal, state and regional levels, Indigenous Land Corporation and the NSW Aboriginal Land Council. He was also the inaugural Chair of the Murdi Paaki Regional Council.

Jenni Collard Director

Ms Collard is a highly experienced executive with strong leadership skills and deep commitment to Indigenous communities.

She has over 25 years of senior executive experience in government policy, strategy and operational management. As a descendant of the Yadhiagana/Wuthathi and Guringji peoples and married to a Noongar Man with four children and three grandchildren, Ms Collard has a deep connection to Indigenous communities and has dedicated her career to advocating for equal opportunities for all Aboriginal people, from access to services to employment and cultural understanding. As a senior executive in both state and federal governments, she has a proven track record of making a positive impact in the lives of Indigenous communities. As a General Manager for Rio Tinto, she continues to apply her leadership skills and passion for equality by supporting the company's performance through Group Internal Audits, while remaining committed to advancing outcomes for Indigenous communities.

CORPORATE STRUCTURE CONTINUED

EXECUTIVE TEAM

Jane Conder

Chief Financial Officer and Company Secretary

Jane was appointed Chief Financial Officer in September 2017.

Prior to this, Jane had fulfilled the role of Financial Controller for the Foundation since March 2017. Jane is a professionally qualified accountant and has a degree (B.A. Hons) in Accounting and Finance.

She started her career in Finance more than 20 years ago and gained her formal training in the United Kingdom. She has worked in a variety of commercial environments holding senior management positions and brings a diverse range of business-centric skills.

James McNamee

Chief Operations Officer

James McNamee was appointed Chief Operations Officer in 2024, following a long-standing career in leadership and operational roles across the organisation. He has previously served as General Manager — Partnerships and Communications and General Manager — Development, with earlier roles including Recruitment Manager, Development Officer in South Australia, and Academy Director at Yirara College in Alice Springs. James brings a deep understanding of remote service delivery, underpinned by a strong background in management, strategic planning and community engagement.

Nick Jenkins

General Manager - Partnerships and Communications

Nick was appointed as General Manager — Partnerships and Communications in December 2024. Prior to this, Nick's role included National Partnerships Manager, National Recruitment Manager and Academy Director of Coodanup Academy. Nick has an education management background with a Bachelor of Education Degree.

Marcus Harrold

General Manager - Employment

Marcus was appointed General Manager — Employment in January 2016. Prior to this, Marcus spent six years as Regional Manager for Western Australia and was Academy Director of the Yule Brook Academy in Maddington, Western Australia. Marcus had previously worked in the Western Australian Education sector for more than 20

years as a primary school teacher, physical education teacher, visiting teacher (students with disabilities) and managed programmes related to Aboriginal education.

Chris McDonald

General Manager - Development

Chris commenced with the Clontarf Foundation in 2012 and was appointed General Manager — Development in 2022. Prior to this appointment, Chris was the Regional Manager in Far North Queensland, Central New South Wales and the inaugural Academy Director of the Inverell Academy. Chris is a qualified teacher who has worked across Victoria and South Australia.

Lee Stewart

General Manager - Human Resources

Lee was appointed as General Manager — Human Resources in September 2020. Prior to this, Lee was the Foundation's Human Resources Manager, Recruitment Manager, an Employment Officer in Cairns, Queensland and an Academy Director at Gunbalanya in the Northern Territory. Lee has a degree in Human Resources and has extensive experience working in remote communities.

Ryan Woolfe

Zone Manager - New South Wales

Ryan was appointed as Zone Manager — New South Wales in July 2022. Prior to this, Ryan was the Southern New South Wales Operations Manager, a Regional Manager in South Coast and Central West New South Wales, and an Academy Director at Dubbo, New South Wales and Katherine in the Northern Territory. Ryan has a Bachelor of Education and has extensive experience working in remote communities.

Liam Toner

Zone Manager – Northern Territory

Liam Toner is the Zone Manager for the Northern Territory, a role he has held since 2020. Prior to this, he served as General Manager — Development, Regional Manager for New South Wales, and Academy Director in Tennant Creek, Northern Territory. A qualified teacher with an MBA specialising in Human Resource Management, he has extensive experience leading teams and delivering programmes that support young people to achieve educational and employment success.

Andrew McDonagh

Zone Manager - Queensland

Andrew commenced with the Foundation in 2012 and was appointed to the Zone Manager — Queensland position in July 2022. He started out with the Foundation in the East Kimberley Academy in Kununurra, Western Australia before moving to Toowoomba to establish Clontarf's inaugural Queensland operations in the Darling Downs Region. Andrew has a Master's in Educational Leadership and prior to his journey with Clontarf he worked across the Catholic and private school system in Victoria.

Mark Riley

Zone Manager - Victoria & South Australia

Mark Riley was appointed Zone Manager — Victoria and South Australia in November 2018. He was a volunteer and part-time employee of the Clontarf Foundation from 2000 to 2002 and returned to the Foundation in a full-time capacity as Partnerships Manager — Victoria in 2015. Mark previously worked in education, financial services and spent two decades as a coach in the AFL.

Brad Cox

Zone Manager – Western Australia

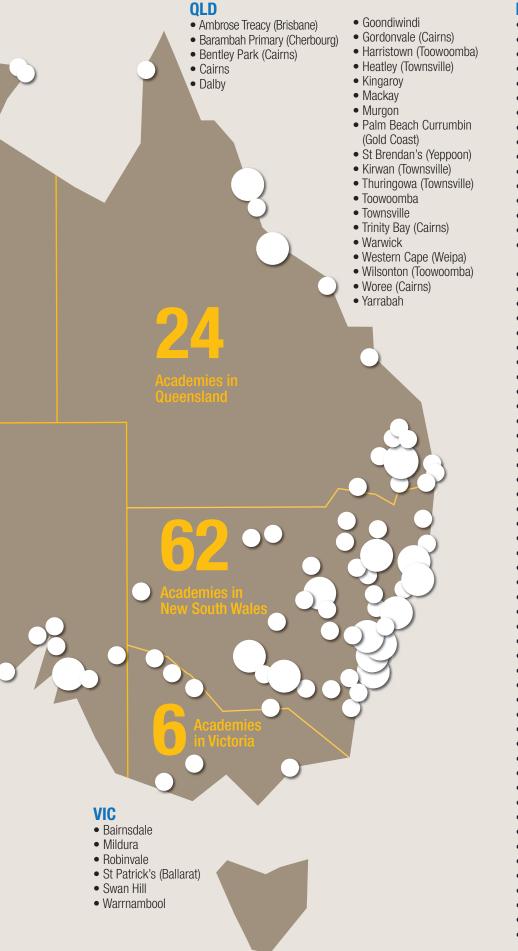
Brad was appointed Zone Manager — Western Australian in January 2024. He was previously Regional Manager for the Central Southern Region and the North West Region in Western Australia. Prior to that, Brad was an Academy Director in Karratha and Perth. Brad is a qualified teacher who taught in several schools across Western Australia, China and the United Kingdom.

Year 8-9 boys from Warrnambool Academy (VIC) visit the Twelve Apostles during a camp to Great Otway National Park.



CLONTARF ACADEMY LOCATIONS AS AT TERM 1 - 2025 Nhulunbuy • Casuarina (Darwin) Nightcliff (Darwin) • Centralian Middle (Alice Springs) • Centralian Senior (Alice Springs) • Palmerston 7-9 (Darwin) • Dripstone (Darwin) • Palmerston 10-12 (Darwin) • Driver Primary (Darwin) Sanderson (Darwin) • Taminmin (Darwin) Gunbalanya • Tennant Creek Haileybury (Darwin) • Tennant Creek Primary Jabiru • Yirara (Alice Springs) Katherine Yirrkala Moulden Primary (Darwin) WA • Belmont (Perth) • Broome • Butler (Perth) Carnaryon • Cecil Andrews (Perth) • Champion Bay (Geraldton) Collie • Coodanup (Mandurah) Derby • East Kimberley (Kununurra) • Eastern Goldfields (Kalgoorlie) • Ellenbrook (Perth) Esperance • Fitzroy (Fitzroy Crossing) • Fremantle (Perth) Geraldton • Gilmore (Kwinana) • Girrawheen (Perth) SA • Halls Creek Hedland (Port Hedland) • Berri • Hedland Primary (Port Hedland) Ceduna • Christies Beach (Adelaide) • Kalgoorlie-Boulder (Kalgoorlie) Karratha Coober Pedy Karratha Primary Murray Bridge • Ocean View (Adelaide) Katanning • Paralowie (Adelaide) • Kent Street (Perth) Port Augusta • Kiara (Perth) • Port Lincoln Narrogin Newman • John Pirie (Port Pirie) • Newton Moore (Bunbury) • Salisbury (Adelaide) Whyalla North Albany (Albany) • Wirreanda (Adelaide) Northam • Scotch (Perth) • Woodville (Adelaide) • St Mary's (Broome) Swan View (Perth) Full address and contact details for each academy • Yule Brook (Perth)

are available on our website **www.clontarf.org.au**



NSW

- Airds (Campbelltown)
- Berkeley Vale (Central Coast)
- Bidwill (Mount Druitt)
- Bourke
- Brewarrina
- Broken Hill
- Canobolas (Orange)
- Chatham (Taree)
- Chifley Senior (Mount Druitt)
- Coonamble
- Cranebrook (Penrith)
- Delroy (Dubbo)
- Dubbo Senior (Dubbo)
- Dubbo South (Dubbo)
- Dunheved (Mount Druitt)
- Elizabeth Macarthur (Campbelltown)
- Endeavour (Sydney)
- Griffith
- Gunnedah
- Hunter River (Newcastle)
- Inverell
- Irrawang (Newcastle)
- James Fallon (Albury)
- Kanahooka (Wollongong)
- Karabar (Queanbeyan)
- Kempsey
- Kooringal (Wagga Wagga)
- Kurri Kurri
- Lake Cargelligo
- Lake Illawarra (Wollongong)
- Matraville (Sydney)
- Melville (Kempsey)
- Moree
- Moruya
- Mount Austin (Wagga Wagga)
- Mount Druitt
- Muswellbrook
- Narrabri
- Narrandera
- Narromine
- Newcastle
- Northlakes (Central Coast)
- Orara (Coffs Harbour)
- Oxley (Tamworth)
- Port Macquarie
- Quirindi
- Shalvey (Mount Druitt)
- Shoalhaven (Nowra)
- Singleton
- South Grafton
- Tamworth
- The Entrance (Central Coast)
- Toronto
- Tumbi Umbi (Central Coast)
- Tumut
- Tweed River (Tweed Heads)
- Vincentia
- Wadalba (Central Coast)
- Wade (Griffith)
- Wellington
- Westport (Port Macquarie)
- Wyong (Central Coast)

CLONTARF ACADEMY LOCATIONS CONTINUED

AS AT TERM 1 - 2025

WESTERN AUSTRALIA

Operations Manager -Tony Delaney

WA KIMBERLEY REGION Regional Manager

Karl Pirrottina **Broome (2006)**

Broome Senior High School, Broome

Derby (2010) Derby District High School,

East Kimberley (2007) East Kimberley College, Kununurra

Fitzroy (2012)
Fitzroy Valley District High
School, Fitzroy Crossing
Halls Creek (2008)
Halls Creek District High School, 4

Halls Creek

St Mary's (2006) St Mary's College - Primary Campus and Secondary Campus, Broome

WA NORTH WEST REGION

Regional Manager Rob Clements

Carnarvon (2011) Carnarvon Community College, Carnarvon

Hedland (2019) Hedland Senior High School, South Hedland

Hedland Primary (2021) Baler Primary School, Cassia Primary School & South Hedland Primary School, Port Hedland

Karratha (2010) Karratha Senior High School, Karratha

Karratha Primary (2021) Baynton West Primary School, Pegs Creek Primary School & Tambrey Primary School, Karratha

Newman (2021) Newman Senior High School, Newman Primary School & South Newman Primary School, Newman

WA CENTRAL NORTHERN REGION

Regional Manager Kevin Bruce

Butler (2025) 13 Butler College, Butler

Champion Bay (2007) Champion Bay Senior High School, Geraldton

Ellenbrook (2020) Ellenbrook Secondary College, Ellenbrook

Geraldton (2004) Geraldton Senior College, Geraldton

Girrawheen (2014)
Girrawheen Senior High School, Girrawheen

Kiara (2023) Kiara College, Kiara

Northam (2011) 19

Northam Senior High School. Northam

Swan View (2014) Swan View Senior High School, Swan View

SOUTHERN REGION

Regional Manager Xavier Ennis

21 Belmont (2021)

Belmont City College, Belmont Cecil Andrews (2014)

Cecil Andrews College, Seville Grove Esperance (2007)

Esperance Senior High School & Nulsen Primary School, Esperance

Fremantle (2018) Fremantle College, Fremantle

Gilmore (2008) Gilmore College, Orelia
Kent Street (2022)

Kent Street Senior High School, Kensington **Scotch (2024)** Scotch College, Swanbourne

Yule Brook (2005) Yule Brook College, Maddington

WA SOUTHERN REGION

Regional Manager Clint Ernst

29 Collie (2020)

Collie Senior High School, Collie

Coodanup (2012) Coodanup College, Mandurah Eastern Goldfields (2002) Eastern Goldfields College. Kalgoorlie

Kalgoorlie-Boulder (2002) Kalgoorlie-Boulder Community High School, Kalgoorlie

Katanning (2011)
Katanning Senior High
School, Katanning

Narrogin (2020) Narrogin Senior High School,

Narrogin **Newton Moore (2007)** Newton Moore Senior High School, Bunbury

North Albany (2006) North Albany Senior High School, Albany

NORTHERN TERRITORY

NT TOP END NORTH REGION Regional Manager –

Phillip Wills

Casuarina (2009)

Casuarina Senior College, Moil **Dripstone (2010)**Dripstone Middle School, Tiwi

Katherine (2008)
Katherine High School, Katherine
Nhulunbuy (2016)

Nhulunbuy High School, Nhulunbuy

Nightcliff (2011)

Nightcliff Middle School, Rapid Creek

Sanderson (2008) Sanderson Middle School, Malak

Yirrkala (2011) Yirrkala School, Yirrkala

NT TOP END SOUTH REGION

Regional Manager Jack Reagan

Driver Primary (2019)Driver Primary School, Driver **Gunbalanya (2010)**

Gunbalanya Community School, Gunbalanya

Haileybury (2011) Haileybury Rendall School,

Jabiru (2010)

Jabiru Area School, Jabiru Moulden Park Primary (2019) Moulden Park Primary School, Moulden Park Palmerston 7-9 (2011) Palmerston College 7-9

Campus, Rosebery
Palmerston 10-12 (2008)

Palmerston College 10-12 Campus, Driver

Taminmin (2021) Taminmin College, Humpty Doo

NT CENTRAL REGION

Regional Manager - Rory Hood

Centralian Middle (2007) Centralian Middle School,

Alice Springs Centralian Senior (2008) Centralian Senior College, Alice Springs

Tennant Creek (2010) Tennant Creek High School, Tennant Creek

Tennant Creek Primary (2019) Tennant Creek Primary School, Tennant Creek

Yirara (2007) Yirara College, Alice Springs

SOUTH AUSTRALIA

SA SOUTH REGION Regional Manager

Azariah Gutchen

57 Berri (2024) Berri Regional Secondary

College, Berri

Ceduna (2023)

Ceduna Area School, Ceduna Coober Pedy (2021) Coober Pedy Area School, Coober Pedy

Paralowie (2021) Paralowie R-12 School, Paralowie

Port Augusta (2019) Port Augusta Secondary School, Port Augusta

Port Lincoln (2019)

Port Lincoln High School, Port Lincoln

Salisbury (2021) Salisbury High School, Salisbury

SA WEST REGION

Regional Manager Graeme Twaddle

Christies Beach (2023)

Christies Beach High School, Christie Downs

John Pirie (2023)

John Pirie Secondary School, Port Pirie

Murray Bridge (2023) Murray Bridge High School, Murray Bridge

Ocean View (2019) Ocean View College P-12, Taperoo

Whyalla (2019) Whyalla Secondary College, Whyalla

Wirreanda (2023) Wirreanda Secondary School, Morphett Vale

Woodville (2024) Woodville High School, Woodville

QUEENSLAND

QLD FAR NORTH REGION

Matthew Hamdorf

Bentley Park (2017) Bentley Park College, Bentley Park

Cairns (2017)
Cairns State High School, Cairns
Gordonvale (2017) Gordonvale State High School,

Gordonvale **Trinity Bay (2017)**Trinity Bay State High School, Manunda

Western Cape (2021) Western Cape College, Weipa Woree (2017)

Woree State High School, Woree

Yarrabah (2017) Yarrabah State School, Yarrabah

QLD NORTH REGION

Regional Manager Michael Lay

78 Heatley (2017) Heatley Secondary College, Heatley

Kirwan (2017) Kirwan State High School, Kirwan

Mackay (2020) Mackay State High School, Mackay

Thuringowa (2017) Thuringowa State High School, Condon

Townsville (2017) Townsville State High School, Railway Estate

QLD SOUTH EAST & SOUTH BURNETT REGION Regional Manager –

Michael Lee

- **Ambrose Treacy (2020)** Ambrose Treacy College, Indooroopilly
- **Barambah Primary (2015)** Cherbourg State School, Cherbourg & Murgon State School, Murgon
- Kingaroy (2015) Kingaroy State High School, Kingaroy
- Murgon (2015) Murgon State High School, Muraon
- Palm Beach **Currumbin (2020)**Palm Beach Currumbin Senior
 High School, Palm Beach
- St Brendan's (2020) St Brendan's College, Yeppoon

QLD DARLING DOWNS REGION

Regional Manager -Jason Fenwick

- Dalby (2015)
- Dalby State High School, Dalby **Goondiwindi (2016)** Goondiwindi State High School, Goondiwindi
- Harristown (2015) Harristown State High School, Toowoomba
- Toowoomba (2015) Toowoomba State High School, Mount Lofty
- Warwick (2015)
 Warwick State High School, Warwick
- Wilsonton (2018) Wilsonton State High School, Wilsonton Heights

NEW SOUTH WALES

Operations Manager -Joel Parsons

NSW NEWCASTLE/ HUNTER REGION Regional Manager -Mick Riddle

- **Chatham (2016)** Chatham High School, Taree
- Hunter River (2019) Hunter River High School, Newcastle
- Irrawang (2019) Irrawang High School, Newcastle
- Kurri Kurri (2022) Kuri Kurri High School, Kurri Kurri
- Muswellbrook (2025) Muswellbrook High School, Muswellbrook
- 100 Newcastle (2019) Newcastle High School, Newcastle
- 101 Singleton (2016) Singleton High School, Singleton

NSW CENTRAL WEST REGION

Regional Manager -Max Harvey

- 102 Bourke (2012) Bourke High School, Bourke
- Brewarrina (2012)
- Brewarrina Central School, Brewarrina
- Canobolas (2016) Canobolas Rural Technology
- High School, Orange
 105 **Coonamble (2012)**Coonamble High School, Coonamble
- 106 **Delroy (2014)**Dubbo College Delroy Campus, Dubbo
- Dubbo Senior (2015) Dubbo College - Senior Campus, Dubbo
- Dubbo South (2014) Dubbo College - South Campus, Dubbo
- Narromine (2019) Narromine High School, Narromine
- Wellington (2019)
 Wellington High School,
 Wellington

NSW MID NORTH **COAST REGION**

Regional Manager Adam McCormack

- 111 Kempsey (2016)
 Kempsey High School, Kempsey
 112 Melville (2016)
- Melville High School, Kempsey **Orara (2019)**
- Orara High School, Coffs Harbour
- Port Macquarie (2016) Hastings Secondary College

 – Port Macquarie Campus, Port
- South Grafton (2019) South Grafton High School,
- South Grafton 116 Tweed River (2023)
- Tweed River High School, Tweed Heads Westport (2016)
 - Hastings Secondary College -Westport Campus, Port Macquarie

NSW NORTH WEST REGION

Regional Manager -Luke Stahlhut

- 118 **Gunnedah (2023)** Gunnedah High School,
 - Gunnedah
- Inverell (2012)
 Inverell High School, Inverell
- Moree (2012) Moree Secondary College,
- Narrabri (2019) Narrabri High School, Narrabri
- Oxley (2012) Oxley High School, Tamworth

- 123 **Quirindi (2017)**Quirindi High School, Quirindi
- Tamworth (2025)

Tamworth High School, Tamworth

NSW GREATER SYDNEY REGION Regional Manager -

Troy Gordon

- 125 Bidwill (2016) Chifley College - Bidwill Campus, Bidwill
- 126 **Broken Hill (2016)**Broken Hill High School, Broken Hill
- 127 **Chifley Senior (2016)** Chifley College Senior Campus, Mount Druitt
- 128 Cranebrook (2019) Cranebrook High School, Penrith
- Dunheved (2016) Chifley College – Dunheved Campus, North St Marys
- 130 **Endeavour (2015)** Endeavour Sports High School, Caringbah
- 131 **Matraville (2019)**Matraville Sports High School, La Perouse
- 132 Mount Druitt (2016) Chifley College - Mount Druitt Campus, Dharruk
- 133 **Shalvey (2016)** Chifley College - Shalvey Campus, Shalvey

NSW SOUTHERN REGION

Regional Manager -Vili Sirilo

- 134 **Airds (2019)** Airds High School, Campbelltown
- Elizabeth Macarthur (2019) Elizabeth Macarthur High
- School, Campbelltown 136 Kanahooka (2019)
- Kanahooka High School, Wollongong 137 Karabar (**2019**)
- Karabar High School, Queanbeyan
- 138 **Lake Illawarra (2019)** Lake Illawarra High School, Lake Illawarra
- 139 Moruya (2019) Moruya High School, Moruya
- 140 Shoalhaven (2019)
- Shoalhaven High School, Nowra 141 Vincentia (2019) Vincentia High School, Vincentia

NSW RIVERINA REGION

Regional Manager Patrick Edmunds

- 142 Griffith (2017)
 - Murrumbidgee Regional High School, Griffith
- James Fallon (2022) James Fallon High School,
- 144 Kooringal (2022) Kooringal High School, Wagga Wagga

- 145 Lake Cargelligo (2023) Lake Cargelligo Central School, Lake Cargelligo
- Mount Austin (2014)
 Mount Austin High School, Wagga Wagga
- 147 Narrandera (2019) Narrandera High School, Narrandera
- 148 Tumut (2019) Tumut High School, Tumut
- Wade (2017) Murrumbidgee Regional High School, Wade

NSW CENTRAL

COAST REGION Regional Manager – Rhys Matsen

- 150 **Berkeley Vale (2024)**Tuggerah Lakes Secondary
 College Berkeley Vale Campus, Berkeley Vale
- 151 Northlakes (2024) Northlakes High School, San Remo
- 152 The Entrance (2024)
 Tuggerah Lakes Secondary
 College The Entrance
 Campus, Long Jetty
- Toronto (2019) Toronto High School, Toronto
- Tumbi Umbi (2024) Tuggerah Lakès Secondary College - Tumbi Umbi Campus, Tumbi Umbi
- 155 Wadalba (2024) Wadalaba Community School, Wadalba
- Wyong (2024) Wyong High School, Wyong

VICTORIA

VIC REGION Regional Manager -Ben Djuve

- 157 Bairnsdale (2010) Bairnsdale Secondary College, Bairnsdale
- Mildura (2010) Mildura Senior College & Chaffey Secondary College, Mildura
- 159 **Robinvale (2010)**Robinvale College, Robinvale
- St Patrick's (2023) St Patrick's College, Ballarat
- Swan Hill (2010) Swan Hill College, Swan Hill
- Warrnambool (2010) Warrnambool College & Brauer College, Warrnambool



Ernst & Young 11 Mounts Bay Road Perth WA 6000 Australia GPO Box M939 Perth WA 6843 Tel: +61 8 9429 2222 Fax: +61 8 9429 2436 ey.com/au

Independent auditor's report to the members of Clontarf Foundation Limited

Report on the financial report

Opinion

We have audited the financial report of Clontarf Foundation Limited (the Company), which comprises the statement of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a. Giving a true and fair view of the Company's financial position as at 31 December 2024 and of its financial performance for the year ended on that date; and
- b. Complying with Australian Accounting Standards Simplified Disclosures and the Australian Charities and Not-for-profits Commission Regulations 2022.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Information other than the financial report and auditor's report thereon

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is the directors' report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibilities of the directors 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 - Simplified Disclosures and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the directors determine 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.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit 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.
- ► Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- ► Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ► Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young

Ernst & Young

Sarang Halai Partner Perth

3 April 2025







DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Directors of The Clontarf Foundation Limited (the Foundation) submit herewith the annual report of the Foundation for the financial year ended 31 December 2024. The Directors report as follows:

The names of the Directors of the Foundation during or since the end of the financial year are:

Mr Tom O'Leary (Chairman)

Mr Gerard Neesham (Chief Executive Officer)

Mr John Gillam (Deputy Chairman)

Mr Craig Brierty (Deputy Chief Executive Officer)

Mrs Jenni Collard

Mr Isaac Gibbs

Mr Brian Tyson

Ms Karen Jones

Mr Michael McCormack

Mr William Johnstone

Mr Chris Stavrianou

Ms Marilyn Morgan (Ret'd)

Ms Marilyn Morgan resigned as Director on 20 May 2024.

Ms Karen Jones was appointed as Director on 20 May 2024

Ms Jane Conder was appointed as Company Secretary on 2 October 2018 and continues to hold the office.

The Board of the Foundation met six times during the year ended 31 December 2024.

The number of Board meetings attended by each Director during the year is set out below:

	Number eligible to attend	Number attended
Mr Tom O'Leary Mr John Gillam Ms Gerard Neesham Mr Craig Brierty Mr Brian Tyson Mr Michael McCormack Mr Chris Stavrianou Mr Isaac Gibbs Mr Willam Johnstone Mrs Jenni Collard Ms Karen Jones	6 6 6 6 6 6 6 6 6 4	6 4 6 5 5 5 6 5 6 5 2

PRINCIPAL ACTIVITIES

The principal activity of the Foundation during the financial year was to improve the education, discipline, life skills, self-esteem and employment prospects of young Aboriginal and Torres Strait Islander men and in doing so, equip them to participate meaningfully in society.

The Foundation's short term objectives are to:

- Provide a safe environment for young Aboriginal and Torres Strait Islander men to attend school;
- Encourage these young men to attend school regularly; and
- Encourage participants to embrace the academy's requirements for behaviour and self-discipline.

The Foundation's long term objectives are to:

- Retain participants within the education system through to graduation; and
- Assist graduates in their transition from school to employment or to further education or training.

To achieve these objectives, the Foundation has adopted the following strategies:

- Establish a series of Academies in partnership with (but independent of) a school or college;
- Employing staff with appropriate skills who can be role models and mentors to academy participants; and
- Establish an employment strategy to assist graduates gain either further training or employment.

REVIEW OF OPERATIONS

A review of the Foundation's operations for the year is included in the Chairman and CEO's Report.

CHANGES IN THE STATE OF AFFAIRS

There was no significant change in the state of affairs of the Foundation during the financial year.

SUBSEQUENT EVENTS

There has not been any matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the Foundation, the results of those operations, or the state of affairs of the Foundation in future financial years.

INDEMNIFICATION OF OFFICERS

During the financial year, the Foundation paid a premium in respect of a contract insuring the Directors of the Foundation (as named above), the Company Secretary and all executive officers of the Foundation against a liability incurred as such a Director, Secretary or executive officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Foundation has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer of the Foundation against a liability incurred as such an officer.

INDEMNIFICATION OF AUDITORS

To the extent permitted by law, the Foundation has agreed to indemnify its auditors, Ernst & Young, as part of the terms of audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young during or since the financial year end.

REMUNERATION

The Foundation's staff is its most important asset. Approximately three quarters of the Foundation's annual expenditure relates to employing and developing high quality staff which reflects the intensive nature of the programme. Remuneration levels are reviewed annually and, after considering the Foundation's financial position, each employee's performance and relevant external benchmarks in each state and territory in which the Foundation operates, salaries are set for the following year.

As at the end of 2024, executive and staff remuneration packages (including superannuation, remote location allowance and vehicle benefit where applicable) fell into the following brackets:

Some of our employees are provided subsidised housing in remote locations, and an annual flight allowance. These benefits encourage and support relocation to remote areas for our employees and their families. The benefit is not included in the table above. The Foundation pays the FBT liability on any benefits provided.

The Foundation offers salary packaging which is voluntary and open to all employees. The maximum value of this benefit to an employee is \$8,718. This has not been included in the above table save in the case of the CEO and the Deputy CEO whose benefits have been calculated and included in the table above.

With the exception of the CEO, and the Deputy CEO, all Board Members are volunteers and accordingly receive no remuneration, superannuation or other financial benefit.

AUDITOR'S INDEPENDENCE DECLARATION

The Auditor's Independence Declaration is included on page 35 of the annual report.

This Directors' Report is signed in accordance with a resolution of Directors.

On behalf of the Directors

Thomas O'Leary
Chairman

Perth, 3 April 2025

	# Staff
\$350,000 - \$400,000	1
\$300,000 - \$350,000	1
\$250,000 - \$300,000	1
\$200,000 - \$250,000	9
\$150,000 - \$200,000	29
\$100,000 - \$150,000	197
Up to \$100,000	344



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Auditor's independence declaration to the directors of Clontarf Foundation Limited

In relation to our audit of the financial report of Clontarf Foundation Limited for the financial year ended 31 December 2024, and in accordance with the requirements of Subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012*, to the best of my knowledge and belief, there have been:

- No contraventions of the auditor independence requirements of any applicable code of professional conduct; and
- b. No non-audit services provided that contravene any applicable code of professional conduct.

Frnst & Young

Sarang Halai Partner 3 April 2025



FINANCIAL REPORT

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
		\$	\$
Revenue	5	77,525,629	77,039,987
Other income	6	2,651,239	2,236,587
Expenses	7	(82,181,112)	(76,014,525)
(Deficit)/Surplus before tax		(2,004,244)	3,262,049
Income tax expense		-	-
(Deficit)/Surplus for the year		(2,004,244)	3,262,049
Other comprehensive income for the year, net of income tax		-	-
Total comprehensive (loss)/income for the year		(2,004,244)	3,262,049

STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2024

	Note	2024	2023
		\$	\$
Assets			
Current assets			
Cash and bank balances	17	4,244,949	6,863,471
Trade and other receivables	8	2,258,129	2,028,789
Prepayments		2,168,093	1,025,541
Other financial assets	9	35,000,000	35,000,000
Total current assets		43,671,171	44,917,801
Non-current assets			
Property, plant and equipment	10	17,568,543	15,694,675
Right of use assets	11	1,689,652	3,080,534
Total non-current assets		19,258,195	18,775,209
Total assets		62,929,366	63,693,010
Liabilities			
Current liabilities			
Trade and other payables	12	1,875,488	2,378,109
Lease liabilities	18	951,539	1,304,470
Provisions	13	1,550,159	1,442,108
Contract liabilities	14	22,014,360	17,961,139
Total current liabilities		26,391,546	23,085,826
Non-current liabilities			
Lease liabilities	18	1,539,061	2,389,956
Provisions	13	221,764	223,485
Contract liabilities	14	1,000,374	2,212,878
Total non-current liabilities		2,761,199	4,826,319
Total liabilities		29,152,745	27,912,145
Net assets		33,776,621	35,780,865
Equity			
Sustainability of Operations Reserve	15	12,887,394	16,027,685
Accumulated surplus	16	20,889,227	19,753,180
Total equity		33,776,621	35,780,865

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

	Total	Accumulated Surplus	Sustainability of Operations Reserve
	\$	\$	\$
Balance at 31 December 2022	32,518,816	22,836,033	9,682,783
Surplus for the year	3,262,049	3,262,049	-
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	3,262,049	3,262,049	-
Transfer to Sustainability of Operations Reserve	-	(6,344,902)	6,344,902
Balance at 31 December 2023	35,780,865	19,753,180	16,027,685
Deficit for the year	(2,004,244)	(2,004,244)	-
Other comprehensive income for the year	-	-	-
Total comprehensive loss for the year	(2,004,244)	(2,004,244)	-
Transfer from Sustainability of Operations Reserve	-	3,140,291	(3,140,291)
Balance at 31 December 2024	33,776,621	20,889,227	12,887,394

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
		\$	\$
Cash flows from operating activities			
Receipts from customers		87,895,611	90,218,463
Payments to suppliers and employees		(81,968,292)	(73,356,988)
Interest paid		(94,903)	(154,671)
GST remitted		(5,203,021)	(5,456,870)
Net cash granted by operating activities	17.1	629,397	11,249,934
Cash flows from investing activities			
Interest received		1,728,282	1,673,852
Payments for property, plant and equipment		(4,295,330)	(8,784,184)
Proceeds from disposal of property, plant and equipment		522,957	456,286
Investment in financial assets		-	(2,000,000)
Net cash used in investing activities		(2,044,091)	(8,654,046)
Cash flows from financing activities			
Repayment of lease liability		(1,203,827)	(1,832,437)
Net cash used in financing activities		(1,203,827)	(1,832,437)
Net (decrease)/increase in cash and cash equivalents		(2,618,521)	763,451
Cash and cash equivalents at the beginning of the financial year		6,863,470	6,100,020
Cash and cash equivalents at the end of the financial year	17	4,244,949	6,863,471

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 GENERAL INFORMATION

The Clontarf Foundation Limited (the "Foundation") is a public company limited by guarantee incorporated in Australia.

These general purpose financial statements have been prepared in compliance with the requirements of the Australian Charities and Not-for-Profits Commission Act 2012, Australian Charities and Not-for-Profits Commission Regulations 2022, Australian Accounting Standards - Simplified Disclosures and other authoritative pronouncements of the Australian Accounting Standards Board. The Corporation is a not-for-profit, private sector entity which is not publicly accountable for the purposes of preparing these financial statements.

The Foundation is a not-for-profit entity, endorsed as a Deductible Gift Recipient and registered as a Public Benevolent Institution.

The Foundation's registered office and principal place of business is:

McKay Street BENTLEY WA 6102 Tel: (08) 9356 2500

2 APPLICATION OF NEW AND REVISED ACCOUNTING STANDARDS

Several amendments to accounting standards apply for the first time for the year ended 31 December 2024. Adoption of these amendments did not have a material impact on the financial statements of the Foundation. The Foundation has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

3 SIGNIFICANT ACCOUNTING POLICIES

3.1 Statement of compliance

These financial statements are general purpose financial statements which have been prepared in accordance with the Australian Accounting Standards — Simplified Disclosures Australian Charities and Not-for-profits Commission Regulations 2022, and the Australian Charities and Not-for-Profits Act 2012.

3.2 Basis of preparation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at

fair values at the end of each reporting period, as explained in the accounting policies below. Unless otherwise indicated, all amounts are presented in Australian dollars.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

3.3 Financial instruments

Financial assets and financial liabilities are recognised when the Foundation becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

3.3.1 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

3.3.1.1 Classification of financial assets

Debt instruments that meet the following conditions are measured subsequently at amortised cost:

- The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.





FOR THE YEAR ENDED 31 DECEMBER 2024

Debt instruments that meet the following conditions are measured subsequently at fair value through other comprehensive income (FVTOCI):

- The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding and designated at fair value through profit or loss on initial recognition.

By default, all other financial assets are measured subsequently at fair value through profit or loss (FVTPL).

(i) Amortised cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial assets other than purchased or originated creditimpaired financial assets (i.e. assets that are credit-impaired on initial recognition), the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition. For purchased or originated credit-impaired financial assets, a credit-adjusted effective interest rate is calculated by discounting the estimated future cash flows, including expected credit losses, to the amortised cost of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

Interest income is recognised using the effective interest method for debt instruments measured subsequently at amortised cost and at FVTOCI. For financial assets other than purchased or originated credit-impaired financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial

asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset. If, in subsequent reporting periods, the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset.

For purchased or originated credit-impaired financial assets, the Foundation recognises interest income by applying the credit-adjusted effective interest rate to the amortised cost of the financial asset from initial recognition. The calculation does not revert to the gross basis even if the credit risk of the financial asset subsequently improves so that the financial asset is no longer credit impaired.

Interest income is recognised in profit or loss and is included in the "investment income" line item.

3.3.1.2 Impairment of financial assets

The Foundation recognises a loss allowance for expected credit losses on investments in debt instruments that are measured at amortised cost or at FVTOCI, lease receivables, trade receivables and contract assets, as well as on financial guarantee contracts. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Foundation always recognises lifetime ECL for trade receivables, contract assets and lease receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Foundation's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Foundation recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Foundation measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

FOR THE YEAR ENDED 31 DECEMBER 2024

3.3.1.3 Derecognition of financial assets

The Foundation derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Foundation neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Foundation recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Foundation retains substantially all the risks and rewards of ownership of a transferred financial asset, the Foundation continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss. In addition, on derecognition of an investment in a debt instrument classified as at FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss. In contrast, on derecognition of an investment in equity instrument which the Foundation has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

3.3.2 Financial liabilities

All financial liabilities are measured subsequently at amortised cost using the effective interest method or at PVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, and financial guarantee contracts issued by the Foundation, are measured in accordance with the specific accounting policies set out below.

3.3.2.1 Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is (i) contingent consideration of an acquirer in a business combination, (ii) held for trading or (iii) it is designated as at FVTPL.

A financial liability is classified as held for trading if:

 It has been acquired principally for the purpose of repurchasing it in the near term: or

- On initial recognition it is part of a portfolio of identified financial instruments that the Foundation manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative, except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration of an acquirer in a business combination may be designated as at FVTPL upon initial recognition if:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- The financial liability forms part of a group of financial assets
 or financial liabilities or both, which is managed and its performance
 is evaluated on a fair value basis, in accordance with the
 Foundation's documented risk management or investment strategy,
 and information about the grouping is provided internally on that
 basis; or
- It forms part of a contract containing one or more embedded derivatives, and IFRS 9 permits the entire combined contract to be designated as at FVTPL.

Financial liabilities at FVTPL are measured at fair value, with any gains or losses arising on changes in fair value recognised in profit or loss to the extent that they are not part of a designated hedging relationship (see Hedge accounting policy). The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'other gains and losses' line item in profit or loss.

However, for financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. The remaining amount of change in the fair value of liability is recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are not subsequently reclassified to profit or loss; instead, they are transferred to retained earnings upon derecognition of the financial liability.

Gains or losses on financial guarantee contracts issued by the Foundation that are designated by the Foundation as at FVTPL are recognised in profit or loss.





FOR THE YEAR ENDED 31 DECEMBER 2024

3.3.2.2 Financial liabilities measured subsequently at amortised cost

Financial liabilities that are not (i) contingent consideration of an acquirer in a business combination, (ii) held-for-trading, or (iii) designated as at FVTPL, are measured subsequently at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

3.3.2.3 Derecognition of financial liabilities

The Foundation derecognises financial liabilities when, and only when, the Foundation's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

When the Foundation exchanges with the existing lender one debt instrument into another one with the substantially different terms, such exchange is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, the Foundation accounts for substantial modification of terms of an existing liability or part of it as an extinguishment of the original financial liability and the recognition of a new liability. It is assumed that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective rate is at least 10 per cent different from the discounted present value of the remaining cash flows of the original financial liability. If the modification is not substantial, the difference between: (1) the carrying amount of the liability before the modification; and (2) the present value of the cash flows after modification should be recognised in profit or loss as the modification gain or loss within other gains and losses.

3.4 Taxation

The Foundation is a charitable institution endorsed by the Australian Tax Office to access the following tax concessions:

- GST concession
- Income tax exemption
- FBT rebate

3.5 Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified within operating cash flows.

3.6 Comparative information

Comparative information in the statement of cash flows has been restated to reflect the proceeds from disposal of property, plant and equipment previously included in operating cash flows to investing cash flows to ensure consistency of presentation in the current year.

4 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Foundation's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the

FOR THE YEAR ENDED 31 DECEMBER 2024

period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods

4.1 Critical judgements in applying accounting policies

The following are critical judgements that the Directors have made in the process of applying the Foundation's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

4.1.1 Discount rate used to determine the carrying amount of the Foundation's long service leave obligation

The Foundation's long service leave obligation is discounted at a rate set by reference to market yields at the end of the reporting period on high quality corporate bonds.

4.1.2 Discount rate used to determine lease liability

The Foundation cannot readily determine the interest rate implicit in the lease, therefore it uses its incremental borrowing rate (IBR) to measure

lease liabilities. The IBR is the rate of the interest that the Foundation would have to pay to borrow over a similar term, and with a similar economic environment.

4.2 Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material misstatement to the carrying amounts of assets and liabilities within the next financial year

4.2.1 Useful lives of property, plant and equipment

As described in note 10, the Foundation reviews the estimated useful lives of property, plant and equipment at the end of each reporting period. During the current year, the Directors determined that no change in useful lives was required.

5. REVENUE

	2024	2023
	\$	\$
Federal funding - Recurring (Note 5 (a))	30,355,416	27,631,254
Federal funding - Non Recurring (Note 5 (b))	-	5,106,363
State/territory funding	26,099,026	25,645,470
Private funding	21,071,187	18,656,900
Total revenue	77,525,629	77,039,987

Revenue is measured at the fair value of the consideration received or receivable.

Government Grant income is not recognised until there is reasonable assurance that the Foundation will comply with the conditions attached to them and that the grants will be received. Government Grant income is recognised in the profit or loss on a systematic basis over the periods in which the Foundation recognises as expenses the related costs for which the government grants are intended to compensate.

The Foundation recognises contract liabilities for consideration received in respect of unsatisfied performance obligation and reports these amounts as contract liabilities in the statement of financial position.

Donations and bequests are recognised as revenue when received.

Note 5 (a) Recurring funding from the Federal Government increased during the year as a result of an increase in the number of students in the programme from 2023.

Note 5 (b) The non-recurring Federal funding received in 2023 was a one-off funding received to assist the Foundation in the acquisition of land and buildings in 2023.

6. OTHER INCOME

	2024	2023
	\$	\$
Interest income	1,728,282	1,673,852
Dividends received	-	-
Net gains on disposal of property, plant and equipment	495,309	411,310
Rental income	149,633	81,425
Other income	278,015	70,000
Total other income	2,651,239	2,236,587

Dividend income from investments is recognised when the holder's right to receive the dividend payment has been established (provided that it is probable that the economic benefits will flow to the Foundation and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Foundation and

the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

7. EXPENSES

	2024	2023
	\$	\$
Employee salaries and wages	50,893,998	46,657,364
Superannuation	5,589,961	4,878,822
Staff development and induction costs	1,629,778	1,184,881
Employee housing and relocation costs	2,024,642	2,156,227
Travel and accommodation	952,674	919,083
Academy costs	9,519,037	9,125,079
Motor vehicle expenses	3,763,687	3,408,506
Insurance costs	1,185,727	1,217,422
IT costs	815,541	934,090
Marketing costs	203,463	189,139
Depreciation	3,784,695	3,675,501
Other expenses	1,723,006	1,513,742
Finance costs	94,903	154,669
Total expenses	82,181,112	76,014,525

8. TRADE AND OTHER RECEIVABLES

	2024	2023
	\$	\$
Trade receivables	1,452,921	727,506
Deposits	250,418	213,408
Accrued income	533,204	620,878
Sundry debtors	21,586	466,997
Total trade and other receivables	2,258,129	2,028,789

No expected credit losses on trade receivables has been recognised during the year ended 31 December 2024 (2023; Nil).

The Foundation recognises lifetime Expected Credit Losses ("ECL") for trade receivables, contract assets and lease receivables. The expected credit losses on these financial assets are estimated using a provision

matrix based on the Foundation's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

FOR THE YEAR ENDED 31 DECEMBER 2024

9. OTHER FINANCIAL ASSETS

	2024	2023
	\$	\$
Term deposits	35,000,000	35,000,000
Total other financial assets	35,000,000	35,000,000
Current	35,000,000	35,000,000
Non-current	-	-
	35,000,000	35,000,000

Term deposits have been designated as held-to-maturity.

10. PROPERTY, PLANT AND EQUIPMENT

	2024	2023
	\$	\$
Carrying amounts of:		
Motor vehicles	9,511,577	7,583,121
Furniture and equipment	305,484	311,133
Software	117,930	202,274
Leasehold Improvements	978,342	1,011,297
Buildings	4,892,695	4,881,335
Land	1,762,515	1,705,515
	17,568,543	15,694,675



	Motor vehicles	Furniture & equipment	Software	Leasehold improvements	Buildings	Land	Total
Cost	\$	\$	\$	\$	\$	\$	\$
Balance as at 1 January 2023 Additions Disposals Transfers (Note 11)	14,953,174 2,337,041 (968,190) 2,493,103	1,176,373 226,092 (193,814)	846,047 34,194 -	1,153,909 133,463 - -	1,324,388 3,896,388 -	260,000 1,445,515 -	19,713,891 8,072,693 (1,162,004) 2,493,103
Balance as at 31 December 2023 Additions Disposals Transfers (Note 11)	18,815,128 3,641,132 (1,177,198) 3,266,393	1,208,651 190,065 (43,611)	880,241 30,390 -	1,287,372 - - -	5,220,776 219,822 -	1,705,515 57,000 - -	29,117,683 4,138,409 (1,220,809) 3,266,393
Balance as at 31 December 2024	24,545,455	1,355,105	910,631	1,287,372	5,440,598	1,762,515	35,301,676

	Motor vehicles	Furniture & equipment	Software	Leasehold improvements	Buildings	Land	Total
Accumulated depreciation Balance as at	\$	\$	\$	\$	\$	\$	\$
1 January 2023 Depreciation charged Disposals Transfers (Note11)	(8,876,727) (1,536,697) 982,186 (1,800,769)	(880,321) (199,060) 181,863	(570,086) (107,881) -	(244,412) (31,663) - -	(213,208) (126,233) - -		(10,784,754) (2,001,534) 1,164,049 (1,800,769)
Balance as at 31 December 2023 Depreciation charged Disposals Transfers (Note11) Balance as at	(11,232,007) (2,137,269) 1,164,891 (2,829,493)	(897,518) (192,808) 40,705	(677,967) (114,734) -	(276,075) (32,955) - -	(339,441) (208,462) - -	:	(13,423,008) (2,686,228) 1,205,596 (2,829,493)
31 December 2024	(15,033,878)	(1,049,621)	(792,701)	(309,030)	(547,903)		(17,733,133)



FOR THE YEAR ENDED 31 DECEMBER 2024

Land and buildings held for administrative purposes, are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Furniture and equipment is stated at cost less accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives. Once the lease term is finalised, the asset cost and accumulated depreciation is transferred from Right of Use Asset classification to Property, Plant and Equipment Motor Vehicles classification.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Leasehold improvements in relation to the McKay Street office are depreciated over the life of the lease deemed to be 40 years. The land lease is on a peppercorn rent basis.

The following useful lives are used in the calculation of depreciation:

At the end of each reporting period, the Foundation reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Foundation estimates the recoverable amount of the cash generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Westport Academy (Port Macquarie, NSW) Year 7–8 participants gear up for sand boarding during their camp at Stockton Beach Sand Dunes.



11. RIGHT-OF-USE ASSETS

	2024	2023
	\$	\$
Carrying amounts of:		
Motor vehicles	1,292,973	2,545,469
Commercial premises	396,679	535,065
	1,689,652	3,080,534

	Motor vehicles	Commercial Premises	Total
Cost			
	\$	\$	\$
Balance at 1 January 2023	10,120,624	744,998	10,865,622
Additions	267,666	443,827	711,493
Disposals	(27,014)	(396,406)	(423,420)
Transfers	(2,493,103)	-	(2,493,103)
Balance as at 31 December 2023	7,868,173	792,419	8,660,592
Additions	1,364	155,557	156,921
Disposals	(58,274)	(39,000)	(97,274)
Transfers	(3,266,393)	-	(3,266,393)
Balance as at 31 December 2024	4,544,870	908,976	5,453,846

	Motor vehicles	Commercial Premises	Total
Accumulated depreciation and impairment Balance as at 1 January 2023 Depreciation charged Transfers Disposals	\$ (5,687,828) (1,435,645) 1,800,769	\$ (298,694) (238,323) - 279,663	\$ (5,986,522) (1,673,968) 1,800,769 279,663
Balance as at 31 December 2023	(5,322,704)	(257,354)	(5,580,058)
Depreciation charged Transfers Disposals	(804,525) 45,839 2,829,493	(293,943) 39,000	(1,098,468) 84,839 2,829,493
Balance as at 31 December 2024	(3,251,897)	(512,297)	(3,764,194)

The Foundation recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the

Foundation expects to exercise a purchase option, the related right-ofuse asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The Foundation applies AASB 136 Impairment of Assets to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the 'Property, plant and equipment' policy.

The following useful lives are used in the calculation of depreciation:

Motor vehicles 3-10 years Commercial premises 1-3 years

FOR THE YEAR ENDED 31 DECEMBER 2024

12. TRADE AND OTHER PAYABLES

	2024	2023
	\$	\$
Trade payables	1,244,207	1,166,887
Sundry payables and accrued expenses	763,120	1,415,904
GST (receivable)/ payable	(131,839)	(204,682)
Total trade and other payables	1,875,488	2,378,109

The average credit period on purchases is approximately 30 days from the date of the invoice. The Foundation has financial risk

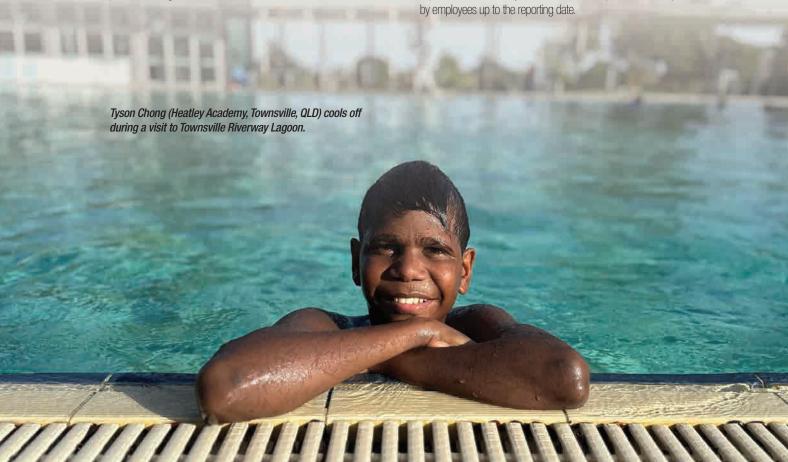
management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

13. PROVISIONS

	2024	2023
	\$	\$
Annual leave	847,694	863,350
Long service leave	924,229	802,243
Total provisions	1,771,923	1,665,593
Current	1,550,159	1,442,108
Non-current	221,764	223,485
Ton our on	1,771,923	1,665,593

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Foundation in respect of services provided by employees up to the reporting date.



14. CONTRACT LIABILITIES

	2024	2023
	\$	\$
Income received in advance	21,979,356	19,103,634
Capital grants received for assets constructed	1,035,378	1,070,383
Total contract liabilities	23,014,734	20,174,017
Current	22,014,360	17,961,139
Non-current	1,000,374	2,212,878
	23,014,734	20,174,017

Contract liabilities represents payments in advance from customers for services, where the Foundation has a contractual or constructive liability to repay such amounts to the other party in the event that the Foundation

does not deliver the services. Income received in advance are recognised as the amount received by the Foundation and is deferred and disclosed as Contract Liabilities until the delivery of the service.

15. RESERVES

	2024	2023
	\$	\$
Sustainability of operations reserve		
Balance at beginning of year	16,027,685	9,682,783
Transfer to/(from) sustainability of operations reserve to/(from)accumulated surplus	(3,140,291)	6,344,902
Balance at end of year	12,887,394	16,027,685

The sustainability of operations reserve represents the unsecured funding required in order to run the operations of the Foundation, and enables consistency in programme delivery. This is predominantly related to Commonwealth Government and state/territory government

grants which have expired at the end of 2024, and are under renewal negotiation. It also includes private sector funding required in order to complete the funding needs for the year ahead. Movement out of this reserve will occur when funding agreements have been secured.

16. ACCUMULATED SURPLUS

	2024	2023
	\$	\$
Balance at beginning of year	19,753,180	22,836,033
Surplus for the year	(2,004,244)	3,262,049
Transfer (to)/from sustainability of operations reserve	3,140,291	(6,344,902)
Balance at end of year	20,889,227	19,753,180

17. CASH AND CASH EQUIVALENTS

	2024	2023
	\$	\$
Cash at bank	4,244,949	6,863,471
Total cash and cash equivalents	4,244,949	6,863,471

For the purposes of the statement of cash flows, cash and cash equivalents comprise cash on hand and cash held with financial institutions. Cash equivalents are short term (with a maturity period

of 3 months or less), highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

FOR THE YEAR ENDED 31 DECEMBER 2024

17.1. Reconciliation of surplus for the year to net cash flows from operating activities

	2024	2023
Definition of the state of the	(0.004.044)	\$
Deficit after income tax	(2,004,244)	3,262,049
Non-cash flows in surplus	0.040.000	1 005 005
- depreciation and amortisation of property, plant & equipment	2,249,328	1,295,205
- depreciation and amortisation of right of use asset	1,535,368	2,477,033
- net gain on disposal of property, plant and equipment	(495,309)	(411,310)
- dividend reinvested	-	-
- net fair value gain/(loss) on financial asset	-	-
Investing activities included in surplus		
- interest received	(1,728,282)	(1,673,852)
Movements in working capital		
- decrease/(increase) in trade and other receivables	(229,340)	5,201,904
- increase in provision	106,329	355,629
- decrease/(increase) in prepayments	(1,142,548)	37,521
- increase/(decrease) in trade and other payables	2,338,095	705,755
Cash flows from operating activities	629,397	11,249,934

18. I FASE LIABILITIES

	2024	2023
	\$	\$
Secured - at amortised cost		
Current	951,539	1,304,470
Non-current	1,539,061	2,389,956
	2,490,600	3,694,426
Maturity analysis		
Year 1	1,031,393	1,425,883
Year 2 and onwards	1,593,095	2,515,753
	2,624,488	3,941,636
Less: unearned interest	(133,888)	(247,210)
	2,490,600	3,694,426

The Foundation assesses whether a contract is or contains a lease, at inception of the contract. The Foundation recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets (such as tablets and personal computers, small items of office furniture and telephones). For these leases, the Foundation recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Foundation uses its incremental borrowing rate

Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date
- The amount expected to be payable by the lessee under residual value guarantees
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective

interest method) and by reducing the carrying amount to reflect the lease payments made.

The Foundation remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate
- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value,

- in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used)
- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Foundation did not make any such adjustments during the periods presented.

19. CONTINGENT LIABILITIES

The Foundation has no contingent liabilities as at 31 December 2024 (2023: \$nil).

20. RELATED PARTIES

During the financial year, the Foundation remunerated the key management personnel. The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel. Key management personnel are categorised as the CEO and management that has a direct reporting line to the CEO.

	2024	2023
	\$	\$
Compensation of Key Management Personnel	4 005 070	1 000 100
Short-term employee benefits	1,925,676	1,866,432
Other long-term benefits	-	44,662
Total compensation paid to key management personnel	1,925,676	1,911,094

21. SUBSEQUENT EVENTS

There has not been any matter or circumstances that have arisen since the end of the financial year that has significantly affected, or may significantly affect, the operations of the Foundation, the results of those operations or the state of affairs of the Foundation in future financial years.



DIRECTORS' DECLARATION

FOR THE YEAR ENDED 31 DECEMBER 2024

The Directors declare that:

- (a) In the Directors' opinion, the attached financial statements and notes thereto are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including
 - i) complying with Australian Accounting Standards -Simplified Disclosure and the Australian Charities and Not-for-profits Commission Regulations 2022; and
 - ii) giving a true and fair view of the financial position of Clontarf Foundation Limited as at 31 December 2024 and its performance for the year ended on that date;

Signed in accordance with a resolution of the Directors
On behalf of the Directors

Thomas O'Leary

Perth, 3 April 2025

Chairman



PARTNERS

ACCIONA AIG Australia

AKJ Services Alcoa

Alice Springs Town Council Alkane Resources Allianz Australia Amentum

Ampol

AngloGold Ashanti Australia

APA Group
Apollo Opportunity Foundation Arafura Rare Earths Limited

Arc Infrastructure Audi Foundation Auriga

Aurizon Holdings Austin Engineering Australian Gas Infrastructure Group Australian Government, Department of Prime Minister & Cabinet

BAE Systems Bank of Queensland Bant Street Foundation

Barminco Barpa BCF Bellevue Gold

BESIX Watpac BGIS **BHP**

Black Cat Civil

BMD Group
Boart Longyear
Boeing Defence Australia
Brian & Virginia McNamee Foundation Broken Hill Musicians Club Bunzl Australasia

Doulzi Australasia
Cardy Foundation
CCIWA
CTITC Pacific Mining, Sino Iron Ore Project
City of Bunbury
City of Mandurah
City of Perth

Civeo Cleary Bros Clough Clublinks

Coates Collegians ComfortDelGro Construction Training Fund (CTF)

Co-operative Bulk Handling (CBH) Country Club Gledswood Hills CPB Contractors

Cubico
D & X Williamson Family Fund
Dalara Foundation Deutsche Bank AG DHL Global Forwarding

EIG Australia Elemera

Emmerson Resources Energy Queensland

Engenco
Essential Energy
Estate of the late Maureen Hummerston
Evans Family Foundation

Fell Foundation Flinders Port Holdings Followmont Fortescue Metals Group Fox Sports Australia Freight Lines Group

Freudenberg Household Products FuelFix Fulton Hogan Gillam Family Goodman Foundation

Government of South Australia, Department

for Education

Government of Western Australia, Department of Education

Government of Western Australia, Department of Regional Development

Haileybury Rendall School Darwin Hakluyt Hawaiian Group

Herbert Smith Freehills

Hitachi Construction Machinery (Australia)

Humphries Family Fund Hunter Water

Hydrostor ICA Partners IGO Limited Iluka Resources

Iluka Resources - Jacinth Ambrosia, Ceduna

Inland Rail

Ironbark Aboriginal Corporation J&M Wright Foundation Jadestone Energy Javbro John Holland Rail John Laing Charitable Trust

John Taylor Komatsu Australia

Landbridge Infrastructure Australia Leagues Club Australia Leah Esler Giving Fund Legeneering Australia Lhere Artepe Enterprises Lightsource bp

Linfox

Lycopodium MACH Energy MacLean International Group (Australia) Pty Ltd

Macquarie Sports Grants Mandura Margaret Dundas Max Services McKay Drilling Mercer (Australia) MG Tyres Mick & Lyndall McCormack

Mineral Resources Mission Australia

Mitsubishi Corporation Mitsui E&P

MM Electrical & Data Suppliers Mount Gibson Iron

New Hope Group New Town Toyota

Newhaul Newmont Mining's Cadia Valley Operations

Northern Iron
Northern Star Resources
Northern Territory Government, Department of Education

NSW Minerals Council Orange Ex Services Club Orica Australia Packer & Co Packer Family Foundation Paperbark Co - John Day

Patrick Terminals Paynter Dixon

Peak Iron Mines Pelagic Marine Services

Pilbara Ports Authority PIMC

PIMIC
Pipeline Technics
Port Macquarie Panthers
Port Waratah Coal Services
Powerlink Queensland
Programmed Maintenance Services
Protech
PSP Canada
Qantas Airways
Quibe Holdings

Qube Holdings Queanbeyan Leagues Club Queensland Country Bank Ray & Margaret Wilson Foundation

Reece Group Resource Strategies Rio Tinto Australia Riverstone Schofields Road Safety Commission Rob Meree Foundation Rottnest Island Authority Royal Australian Navy SA Water

Santos

Sealink Marine & Tourism SEC Newgate Australia See Civil

Serco Servco Australia Sims Metal Management

SKG Services Smart Group Snowy Hydro Sonic Healthcare South Juniors Club South32

South32 Spinifex Trust SRG Global St Mary's College, Broome St Mary's Rugby League Club Stadiacorp Facility Services Stan Perron Charitable Foundation State of New South Wales, Department of Education and Communities

State of Queensland, Department of Education

and Training

State of Victoria, Department of Education and Early Childhood Development

State Street Fund at Give2Asia Steel Blue

Steel Black
Steelstruct
Sundberg Family Foundation

SunRice
Super Cheap Auto
Sutherland District Trade Union
Svitzer

Synergy Resources TGI Worldwide Thales Australia The Bass Family Foundation The Corio Foundation The Gillam Family

The Market Herald The Phillips Foundation The PPE Group
The University of Sydney

The Ville Thiess

Thomas Foods International TIMG

TLA Merchandise
Tom O'Leary
Tom O'Leary/Lorraine Young
Tonkin + Taylor

Topdrill Townsville City Council

TransGrid Transit Systems NSW Transport Accident Commission Transport for NSW

Tronox Management Tronox Pigment Bunbury Tutt Bryant Group Twin Towns **IJGL** Limited

United Forklift and Access Solutions

Onlied Polinia and Access Solutions Voyages Indigenous Tourism Australia W&K Property Trust Wagga RSL Club Walkaway Wind Power Wallis Drilling Warilla Bowls Water Corporation WesCEF

Wesfarmers
West Tamworth League Club
Western Cape Communities Trust
Western Power

Western Rock Lobster Council Western Suburbs Leagues Club

Wests Cardiff Wests City Westug Whitehaven Coal

Woodside Energy Woolworths Group Wright Prospecting Wyong Rugby League Club

Yancoal Australia Yeperenye Shopping Centre

Yirara College Zenith RBA and Formula RBA

Many other individuals, workplaces and community organisations also make regular donations to our academies. We value and appreciate their ongoing support.

LETTER OF SUPPORT

"Good morning, everyone. My name is Khan John and I am a Nykina man from the Kimberley region who graduated from Broome's West Kimberley Clontarf Academy in 2016.

Before I begin, I would like to take a moment and thank the Speaker of the House, the Honourable Milton Dick, for the invitation to be here today and thank you all for taking the time to listen to our stories and learn about the Clontarf Foundation's profound impact on our lives. I also would like to express my gratitude to the Clontarf Foundation for this unique opportunity to speak on their behalf and for their unwavering support over the years.

My journey with Clontarf began in 2013 when my family returned to Broome. It was a turning point in my life. For from that day on, Clontarf kept me engaged in school, motivated, and focused on achieving my best. Their constant support was instrumental in my graduation from Broome Senior, where I was fortunate enough to receive the Dux of ATAR. But their support didn't end there.

I pursued a double bachelor's degree in chemical engineering and management at Curtin University, and Clontarf continued to be my rock, like a supportive older brother or father. They helped me secure scholarships, find work placements, and provided a sense of community and belonging — a home away from home.

In 2021, my first daughter was born. I was still at university, facing financial hardship and without a job, I was close to abandoning my studies to provide for my young family. But Clontarf stepped in and found me a job where I could balance my studies and fatherly responsibilities.

In 2023, I graduated from Curtin University with a Bachelor of Chemical Engineering (Honours) and a Bachelor of Management.

In 2022, I launched my own technology and solutions company, NOA Tech. Once again, Clontarf was there, providing invaluable support through their partner connections and networking opportunities.

Now, life is busier than ever, with a young family to nurture, a full time job at Woodside Energy supporting Australian Operations, and managing NOA Tech. Things could easily spiral out of control, however, I feel comfortable knowing that, if things do swing the wrong way, Clontarf will be there.

Every challenge I have faced, every obstacle I have overcome, Clontarf has been there. I stand in front of you today, the person I am because of their support. And I'm just one of over 8,000 Clontarf alumni.

The achievements and results of this Foundation are true miracles. However, these miracles are the result of tireless dedication and hard work. The Foundation's accomplishments since its establishment in 2000 should not be taken for granted.

This program needs to expand. It needs to reach all the young Indigenous men across Australia who need this support, now more than ever.

But this growth will not be possible without your advocacy and your support.

If this is your first time hearing about the Clontarf Foundation, I urge you to reach out to us or their staff. Get involved and be a part of these miracles. I guarantee it will make a positive difference in your life."

Khan John, West Kimberley (Broome) Academy alumnus, speech to Commonwealth parliamentarians, Parliament House, Canberra.



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Davern Norman (Centralian Middle Academy, Alice Springs, NT) enjoying the coastal views during an end of year camp in Darwin.