



clontarf
foundation

annualreport2022



Jacob Dawson (Carnarvon Academy, WA) makes the most of the beautiful local beach during a camp to the Quobba Blow Holes.

"I was lucky enough to be a member of a recent alumni Q&A panel discussion for the Clontarf Foundation. I shared the stage with other young inspiring Aboriginal men who'd graduated from the programme, which demonstrated to new Clontarf staff from across WA and NT the possible long-term outcomes of Clontarf.

It was an opportunity to share not only the impact and experiences we had with Clontarf, but to reflect on our journeys.

I graduated from the Broome Clontarf Academy 10 years ago, proud to have co-captained our cohort alongside my brothers Raph Sampi-Cox and Jeffrey Cooper. To this day, I am still inspired by that same pride and work ethic we shared.

What I do in life right now is because of my time with the programme. I recall the influence of leadership, resilience, respect, discipline, courage and teamwork. Simple words to some, but extremely powerful for us boys and those who follow in our footsteps.

Not many of us boys had the confidence or received the encouragement or kindness from our home environments or social circles, but that's where the Clontarf staff and our peers filled the void and contributed to our development pathways.

If it wasn't for this programme, I know I wouldn't be half the man I am today. No matter how much time flies, when us boys cross paths today, it's like it was yesterday. A brotherhood that's forever.

I hope this sheds light on the ripple effect that can happen in young Aboriginal boys' lives.

I'm proud to be a Clontarf alumni."

Joseph Bin Omar, 2012 Broome Academy alumnus

WHO WE ARE AND WHAT WE DO

CONTENTS

Who We Are and What We Do 2

Chairman & CEO's Report 3 - 18

Roll of Honour 19 - 20

Corporate Structure 21 - 24

Academy Locations 25 - 28

Auditor's Report 29 - 32

Financial Report 33 - 61

Partners 62

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 under-privilege can lead to alienation, anger and to more serious consequences. As a prelude to tackling these and other issues, participants are first 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 the school is eligible to participate in the 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.**

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 2022

OVERVIEW

2022 was a highly successful year for Clontarf. Although the pandemic continued to impact schools and communities across the country, the number of young men enrolled in the programme grew until enrolments exceeded 10,000 for the first time.

The year's other highlights included:

- year-end participant numbers increasing to a record 9,713
- a record 834 participants completing Year 12
- 84% of Year 12 graduates remaining engaged in employment or further education 12 months after graduating.

Another significant highlight occurred in June with the New South Wales Premier, the Hon Dominic Perrottet MP, announcing an increase to his government's funding. Subject to the Foundation being able to obtain matching funds from the Federal Government and the private sector, the additional funding will allow an additional 3,700 young Aboriginal men to participate in the NSW programme. We thank the Premier, his immediate advisors and departmental staff for this vote of confidence.

In addition to the above, new academies were opened at:

- James Fallon (James Fallon High School, Albury)
- Koorngal (Koorngal High School, Wagga Wagga)
- Kurri Kurri (Kurri Kurri High School, Kurri Kurri)
- Kent Street (Kent Street Senior High School, Kensington).

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, 2023:

- **New South Wales**
 - Gunnedah (Gunnedah High School, Gunnedah)
 - Lake Cargelligo (Lake Cargelligo Central School, Lake Cargelligo)
 - Tweed River (Tweed River High School, Tweed Heads South)
- **South Australia**
 - Ceduna (Ceduna Area School, Ceduna)
 - Christies Beach (Christies Beach High School, Christie Downs)
 - Murray Bridge (Murray Bridge High School, Murray Bridge)
 - Wirreanda (Wirreanda Secondary School, Morphett Vale)

- **Western Australia**
 - Kiara Academy (Kiara College, Kiara)
 - Edmund Rice (Edmund Rice College, Bindoon)
- **Victoria**
 - St Patrick's (St Patrick's College, Ballarat)

The demand for additional academies in all mainland states and territories continued to be strong. We acknowledge and thank the many schools and Aboriginal and Torres Strait Islander leaders across the country who continue to voice their support for the programme and ask for academies to be opened in their local communities.

One of our Western Australian academies closed at the completion of the school year. The decision to close the Sevenoaks Academy, which opened in 2009, was made after its junior feeder school, Yule Brook College, expanded the scope of its operations to include Years 11 and 12. As a consequence of this, the number of Aboriginal students attending Sevenoaks College declined to the point where the Sevenoaks Academy became unviable.

The Foundation enjoyed a strong relationship with the Sevenoaks Senior College from inception to closure of its academy. We thank the principal and staff for their strong support and wish the school well for the future. Equally, we look forward to growing and enhancing our existing programme at Yule Brook College with the inclusion of senior students.

As outlined in the Foundation's 2021 Annual Report, over the next two and a half years, all inaugural non-executive directors will retire and be replaced by new directors. During 2022, two more directors – Danny Ford and Ennio Tavani – stood down and two new Board Members – Chris Stavrianou and William (universally known as Smiley) Johnstone – joined the Board.

Danny and Ennio (who joined the Board in 2002 and 2005 respectively) were both extremely committed board members who made significant contributions to the direction, growth and success of the Foundation and its operations.

Danny is a highly respected senior member of Western Australia's Noongar community who had previously occupied senior positions within the Western Australian State Public Service Departments of:

- Community Development
- Housing and Works
- Indigenous Affairs
- Treasury.

As well as providing guidance and advice on Indigenous matters, Danny's understanding of (and contacts within) government were invaluable.

Ennio, a Chartered Accountant by profession and one time Managing Partner of Moore Stephens Chartered Accountants, had significant input into the Foundation's accounting procedures and financial management. Over the years, Ennio also acquired considerable expertise in the governance and management of major not-for-profits including periods as:

- Chairman of Variety Asia Middle East
- A director of Variety International
- A director of the Italian Chamber of Commerce.

Ennio's deep understanding of the not-for-profit space, along with the insights he was able to provide, added greatly to the Board's effectiveness.

We thank both men for their significant contributions over many years, wish them well for the future and urge them to stay in touch with the Foundation and its fortunes.

New director, Chris Stavrianou is the co-founder and managing partner of an independent corporate advisory service based in Western Australia. Prior to this, as a member of the Australian Treasury senior executive, he established and led Treasury's Western Australian office, advising the Australian Government on the Western Australian economy and associated matters. For the 15 years before this, he worked for financial institutions in London and then Sydney as a mergers and acquisitions specialist.

Our other new director, Smiley Johnstone – having held senior positions with the Aboriginal and Torres Strait Islander Commission, the Indigenous Land Corporation and the NSW Aboriginal Land Council – has considerable expertise in managing the interests of Aboriginal and Torres Strait Islander people. He was also the inaugural Chair of the Murdi Paaki Regional Council and one of the founders (and the inaugural Chief Executive Officer) of the Maari Maa Aboriginal Health Corporation headquartered in Broken Hill.

Smiley is a long-time supporter of the Foundation and prior to joining the Board, was instrumental in helping Clontarf become established and then grow its operations in New South Wales.

Boys from Taminmin Academy (Humpty Doo, NT) and Dripstone Academy (Darwin, NT) enjoy a change of pace during the Northern Carnival football carnival in Kununurra, WA.



CHAIRMAN AND CEO'S REPORT 2022 CONTINUED

Sadly, the year concluded with the tragic death of Swan View Academy member, Cassius Turvey, who, in October, died after being attacked by an armed assailant while walking home from school. Clontarf played a major part in Cassius' life, and he, in turn, was a much loved member of his school's academy.

Obviously, the staff and members of the Swan View Academy were severely impacted by Cassius' death and the circumstances surrounding it. Despite their grief, academy staff members – Kevin Bruce, Jonathon Marsh and Tyler Resuggan – managed to remain composed and provided Cassius' friends and peers in the academy with much needed support. We thank and applaud our Swan View staff for their herculean efforts. We also thank the principal of the Swan View Senior High School, Dr George Sekulla, along with his staff for the support they provided to our team and to the young men enrolled in the academy.

In another tragedy, Yarrabah Academy Operations Officer, Kenneth Graham, on New Year's Eve, collapsed and died aged 28, leaving behind six children and his partner, Karen.

Kenneth commenced with Clontarf in March 2020 and over the next three years, became a much valued and highly respected member of the Yarrabah Academy team. Kenneth's sudden passing had a significant impact on the local community, the young men enrolled in the programme and the academy team.

Immediately when he became aware of the situation, Gerard travelled to Yarrabah to meet with the bereaved family and the local Clontarf staff. Despite the sombreness of the occasion, Gerard was heartened to hear his family and friends reflect very positively on Kenneth's time with the Foundation as well as on the positive impact that he and his involvement with Clontarf had on the young men of Yarrabah.

Vale Cassius and Kenneth.

9,713

Clontarf participants at year's end

834

boys completed Year 12

140

Clontarf academies operated across six states/territories

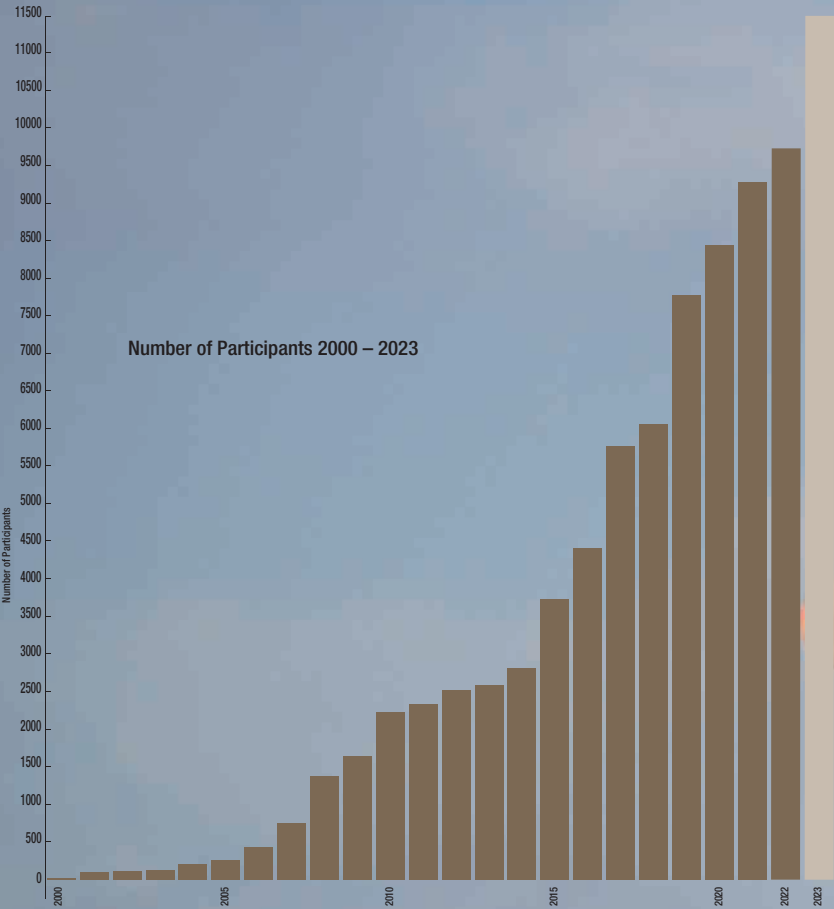
150

schools hosted a Clontarf academy

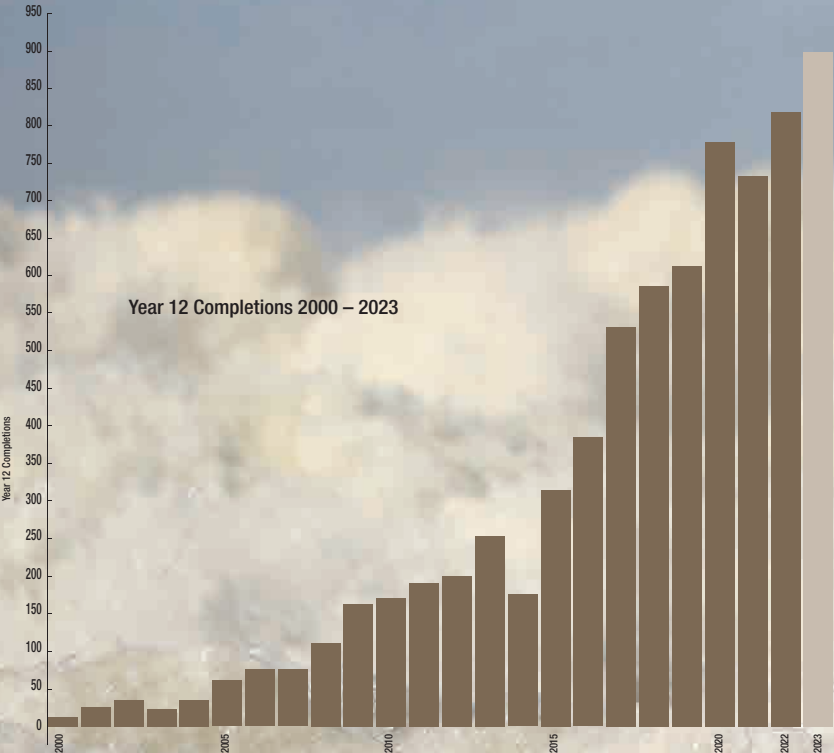
4

new academies opened

HISTORY OF CLONTARF GROWTH 2000 – 2023



Corbin Gilmore (South Grafton Academy, NSW) hits the waves during a camp at Yamba, NSW.





Tommy Williams and Tristan Wiseman (Cooper Pedy Academy, SA) get their hands dirty during a NAIDOC Week event at Prominent Hill mine site with Clontarf partners Peak Iron Mines and OZ Minerals.

CHAIRMAN AND CEO'S REPORT 2022 CONTINUED

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 boys who completed Year 12 at the end of the previous year and who by the end of the current year are engaged in employment or undertaking further education or training, expressed as a percentage of the total number of boys who completed Year 12 at the end of the previous year.

In 2022, across all 140 of our academies, we achieved:

- a retention rate of 89% against a target of 90%
- an attendance rate of 75% against a target of 80%.

In addition:

- 52% of academy members had an attendance rate of 80% or better
- 834 boys completed Year 12
- 84% of boys who completed Year 12 in 2021 remained in jobs or further education after 12 months of leaving school, against a target of 80%.

The decline in school attendance rates during the year was in line with the national average (4.1% decline on 2021 rates across Australian high schools) and driven primarily by pandemic-related absences.

In 2022, our average unit cost per participant was \$6,692 compared to a budgeted cost of \$7,000.

Two factors contributed to the significant difference between the average unit cost and budgeted cost per participant:

- Planned academies not starting up in the year
- Operational cost savings across many expense categories, but predominantly vehicle procurement, and staffing delays.

The impact of these factors on the unit cost per participant is as follows:

Item	Amount (millions)	Cost per participant
Operating expenditure	67.94	6,692
Planned academies delayed opening	0.09	9
Operational cost savings	4.21	415
Efficiencies of economies of scale	2.93	289
Budgeted surplus	(-4.11)	(-405)
Total	71.07	7,000



Cyril Ugle (Swan View Academy, WA) proudly accepts his Year 12 graduation certificate from Swan View Senior High School principal, Dr George Sekulla.

CHAIRMAN AND CEO'S REPORT 2022 CONTINUED

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 work 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 2021, 722 boys completed Year 12 and by the end of December 2022, 608 (84%) of these remained engaged in employment or were undertaking further education. During the year, a total of 643 (89%) of these boys were engaged at some stage. 130 (21%) of 2021 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 more than 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 consequently, we are pleased to report that 1,699 of our boys (Year 8-12) were engaged in part-time work in December.

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 of our boys, the lack of a driver's licence acts as a significant barrier to sustainable employment. To overcome this, our academy staff undertook targeted initiatives, (often in consultation with external providers) that assisted a substantial number of our boys to attain their learner's permit, add to their required logbook hours and gain their driver's licence. In total, 248 Year 12 boys had their driver's licence and 672 had their learner's permit by the end of the year. We thank the NSW Centre for Road Safety and the WA Road Safety Commission and several other corporate and local supporters who provided the Foundation with funding which allowed us to increase the work we do regarding driver safety and licence attainment.



Bradley Ganambarr and Tyrese Raymond (Haileybury Academy, Darwin, NT) hit the air waves during a visit to the local TEABBA radio station.



Geraldton Academy alumnus Tyson McEwan (right) completed his Law Degree from the University of Western Australia in 2022.

84%

of 2021 Year 12 graduates were engaged in employment or further education/training a year after graduating

89%

of 2021 Year 12 graduates were engaged at some stage during the year

130

2021 Year 12 graduates were engaged in employment with a Clontarf partner

1,699

academy members engaged in part-time/casual employment

536

academy members engaged in part-time/casual employment with a Clontarf partner

248

Year 12s had their driver's licences

672

Year 12s had their learner's permits

*Champion Bay Academy
(Geraldton, WA) alumnus
Dakota Tesling loves his job
as a diesel fitter with Clontarf
partner, Rio Tinto.*



CHAIRMAN AND CEO'S REPORT 2022 CONTINUED

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 our boys are passionate about it and disproportionately good at it, it is one of the tools we use to deliver our outcomes. Specifically, sport is used to:

- attract our boys to school and attach them to our men
- 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.

Thankfully, after two years of significant disruption to our sporting programme, many of our traditional sports activities returned to pre-pandemic levels. Morning training sessions, 'Super Training' sessions, inter-academy games and regional carnivals were all resoundingly popular with academy members and supporters alike. The following list is just a small selection of the regional carnivals that occurred during the year:

Australian Rules

- Perth Metro Junior Footy Carnival in Perth, WA in March.
- Midwest Cup in Geraldton, WA in March.
- Collie Football Carnival in Collie, WA in March.
- Clontarf Cup Senior Football Carnival in Perth, WA in March.
- Clontarf Cup Senior Football Carnival in Melbourne, VIC in April.
- Woodside Cup Curtain Raiser Game in Perth, WA in May.
- Wheatbelt Cup in Northam, WA in June.
- AFL Senior Schools Carnival in Townsville, QLD in June.
- Top End Cup in Katherine, NT in June.
- Red Centre Challenge in Alice Springs, NT in June.
- Twilight AFL 9's Carnival in Cairns, QLD in June.
- Freo Junior Football Carnival in Fremantle, WA in June.
- Adelaide Football Carnival in Adelaide, SA in June.
- Challenge Cup in Sydney, NSW in August.
- Spinifex Shield in Port Hedland, WA in August.
- Territory Cup in Katherine, NT in August.
- Northern Carnival in Kununurra, WA in September.
- Goldfields Cup in Kalgoorlie, WA in September.
- Darling Downs AFL Carnival in Toowoomba, QLD in November.
- Wadjemup Cup in Perth, WA in November.

Rugby League

- Warwick Rugby League 9's Carnival in Warwick, QLD in March.
- Year 7 Rugby League Carnival in Kempsey, NSW in May.
- Canobolas Rugby League 9's Carnival in Orange, NSW in May.
- Year 9-10 Regional Q Cup in Townsville, QLD in June.
- Gold Coast Rugby League Carnival in Gold Coast, QLD in June.
- North Queensland Cup in Townsville, QLD in June.
- Wellington Junior Rugby League Carnival in Wellington, NSW in June.
- Greater Sydney Regional Carnival in Sydney, NSW in June.
- Dubbo Senior Rugby League Carnival in Dubbo, NSW in June.
- Twilight Rugby League Carnival in Cairns, QLD in August.
- Western Cape Shield in Weipa, QLD in September.
- Ross Kelly Cup in Sydney, NSW in September.

Cricket

- West Kimberley Cricket Carnival in Broome, WA in May.
- Southern Corridor Cup in Cairns, QLD in October.
- Townsville Senior Cricket Carnival in Townsville, QLD in October.
- Wagga Cricket Carnival in Wagga Wagga, NSW in October.
- Townsville Junior Cricket Carnival in Townsville, QLD in November.
- Cairns Year 7-8 Regional Cricket Carnival in Cairns, QLD in November.
- Greater Sydney Cricket Carnival in Sydney, NSW in November.
- Perth Metro Cricket Carnival in Perth, WA in November.
- Newcastle Regional Cricket Carnival in Newcastle, NSW in November.
- East Kimberley Cricket Carnival in Kununurra, WA in November.
- Collie Cricket Carnival in Collie, WA in December.
- Big Bash Cricket Carnival in Exmouth, WA in December.
- Whyalla Beach Cricket Carnival in Whyalla, SA in December.

Other

- Townsville Senior Basketball Carnival in Townsville, QLD in March.
- North Queensland Junior Basketball Carnival in Townsville, QLD in March.
- Far North Queensland Year 9-10 Basketball Carnival in Cairns, QLD in March.
- Inverell Touch Rugby Carnival in Inverell, NSW in March.
- Toowoomba Touch Rugby Carnival in Toowoomba, QLD in April.
- Kulbardie Classic Basketball Carnival in Perth, WA in May.
- Townsville Junior Table Tennis Carnival in Townsville, QLD in May.
- Bunbury Basketball Carnival in Bunbury, WA in June.
- Perth Senior Basketball Carnival in Perth, WA in August.

We would like to thank our many supporters, private sector partners and volunteers who attended and cheered the boys on. Your support during these events is invaluable.

We would also like to congratulate our alumni who were drafted or made their professional debut in the AFL or NRL in 2022. The full list of draftees and debutants can be found on the Roll of Honour on page 20.



*Kylan Simon (Matraville Academy, NSW)
kicks off his team's Ross Kelly Cup
campaign for 2022.*

CHAIRMAN AND CEO'S REPORT 2022 CONTINUED

HEALTH AND WELLBEING

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.

The disruption to the Foundation's activities caused by the COVID-19 pandemic also impacted the delivery of our health programme. Despite this, various local health care providers carried out health checks on 5,691 eligible Clontarf boys. 8,195 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 the majority of conditions that were identified.

Arrangements were made for 2,928 boys requiring further treatment to receive it including 70 boys with serious heart conditions, 833 needing dental treatment, 352 requiring glasses, 206 requiring hearing treatment and 157 requiring counselling. An additional 1,016 boys were vaccinated (non-COVID).

Also, where restrictions allowed, our boys participated in targeted health information sessions delivered by external providers as well as Clontarf staff members. All sessions were designed to assist our boys 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.

5,691

boys received a health check

8,195

conditions requiring treatment/ongoing monitoring detected

2,928

boys received further treatment



Tarkyn Jimmy (Yirara Academy, Alice Springs, NT) receives his annual health check.

PATRONAGE

Clontarf is honoured to have five Patrons:

- A National Patron – His Excellency General the Honourable David Hurley AC DSC (Retd), Governor-General of the Commonwealth of Australia.
- A Western Australian Patron – His Excellency the Honourable Chris Dawson APM, Governor of Western Australia.
- Three Life Patrons – Dr Ken Michael AC, Dame Quentin Bryce AD CVO and General Sir Peter Cosgrove AK CVO MC (Retd).

During the year we farewelled Western Australian Patron and former Governor of Western Australia, the Honourable Kim Beazley AC. We thank him for his support and advocacy and wish him every success in his future endeavours.



His Excellency the Honourable Chris Dawson APM, Governor of Western Australia was welcomed to Clontarf's central office in Perth by staff and alumni in December.

We also welcomed a new Western Australian Patron, His Excellency the Honourable Chris Dawson APM, Governor of Western Australia. His Excellency visited the Clontarf central office in December to meet staff and alumni and learn more about the work of the Foundation. We thank him for the visit and look forward to working with him to further our cause within the state.

Last, but by no means least, in September, we welcomed His Excellency, General, the Honourable David Hurley AC (Retd), Governor-General of Australia and his wife Mrs Hurley to our central office. During their visit, Their Excellencies engaged with a number of Clontarf alumni and provided them with sage advice on the keys to leading highly successful and fulfilling lives. We thank Their Excellencies for making time in their busy schedule to visit us and look forward to their future involvement in our work.

ANNUAL ACCOUNTS

In 2022, the Foundation achieved an accounting surplus of \$1,396,467 for the year (or 2.0% of revenue). This reflects a combination of additional funding raised to support future expansion (which is not permitted to be deferred under accounting principles), combined with savings obtained from initiatives designed to maximise the value of every dollar of the Foundation's spending.

Revenue of \$69.3 million increased by 8.1% 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 9.7% to \$67.9 million, largely driven by the 5% increase in participants from previous years, and a full year of operations of all 11 of the academies opened in the prior year. The surplus achieved will assist the Foundation to help fund the extra number of participants that will result from our network of academies maturing and/or the establishment of new academies.

It is the Foundation's policy to achieve modest annual cash surpluses and consequently, over time, to accumulate a cash reserve that will help protect our operations from the impact of unforeseen variations in the timing of cash receipts. This 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 2022, the Foundation had a 'free cash' position of approximately \$20 million. In light of its size (average monthly expenditure \$6.3 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 \$6.1 million, with a further \$33.0 million held in longer term investments to generate operational funds. This is offset by \$19.4 million received for future funding periods from government and other

CHAIRMAN AND CEO'S REPORT 2022 CONTINUED

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 \$19.4 million would be returned to funding partners

FUNDING

Federal Government	\$27,088,674 *see note
WA Government	\$5,847,500
NT Government	\$2,787,500
VIC Government	\$540,000
NSW Government (including partner school contributions)	\$8,661,250
QLD Government	\$4,445,000
SA Government	\$1,088,750
Non-government partner schools	\$655,000
Corporate and philanthropic sectors	\$16,849,573
Interest and miscellaneous revenue	\$1,373,461
Total	\$69,336,708

*The Federal Government has provided \$25.5m to support operational activities. Additionally, the Federal Government has provided \$1.5m to support customised vehicles and the purchase of housing for staff use in remote locations.

The Foundation endeavours to source its funds as follows:

- from the Federal Government, \$2500 per participant
- from the relevant state or territory governments, \$2500 per participant
- with the private sector providing the remainder.

During 2022, 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 39.9% (37.5% excluding asset purchases) of the total income for the year under the Indigenous

Advancement Strategy (IAS). We enjoy a very strong and cooperative relationship with The Department of Prime Minister and Cabinet and appreciate the assistance provided.

We wish to thank members of the former government including Hon Scott Morrison MP, Hon Josh Frydenberg, Hon Ken Wyatt AM, Hon Daniel Tehan MP, Hon Mark Coulton MP, Hon Steve Irons, Hon Ben Morton, Hon Melissa Price MP and Senator Hon Michaelia Cash for their support.

We look forward to working with the new government including Prime Minister Hon Anthony Albanese MP and Education Minister Hon Jason Clare MP, and acknowledge the support already provided by Hon Linda Burney MP, Hon Dr Anne Aly MP, Hon Kristy McBain MP, Hon Milton Dick MP, Hon Patrick Gorman MP, Marion Scrymgour MP, Luke Gosling MP, Senator Hon Anthony Chisholm, Senator Hon Malarndirri McCarthy and Senator Patrick Dodson.

In 2023, the Foundation's Federal Government contract has moved from the responsibility of the National Indigenous Australians Agency (NIAA) to the Department of Education. We thank the staff at the NIAA, in particular Lauren Willis, for their support over many years and look forward to working with Minister Clare and the staff at the Department of Education.

State Governments

Approximately 34.4% 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 Mark McGowan MLA and Hon Dr Tony Buti MLA for their support in 2022. We also thank former Education Minister Hon Sue Ellery MLC for being an avid supporter of the Foundation since 2017 and wish her all the best.

We continue to work very closely with the Western Australian Department of Education and thank them for their ongoing support - in particular Director-General Lisa Rogers, Melesha Sands, Jim Bell and Martin Clery. 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.

The boys from Mount Druitt Academy, NSW take in the view during a leadership camp in Term 2.



CHAIRMAN AND CEO'S REPORT 2022 CONTINUED

Northern Territory

We wish to recognise and thank the Chief Minister Hon Natasha Fyles MLA, Hon Eva Lawler MLA, Hon Lauren Moss MLA, Karen Weston, Susan Considine, Victor Williams and Brenton Toy of the Department of Education. We also acknowledge former Chief Minister Hon Michael Gunner for helping to grow our programme within the Territory during his tenure.

Victoria

We wish to acknowledge Hon Natalie Hutchins MP and Zack Haddock, Janette Kennedy and Gerry Finnigan of the Department of Education and Training's Koorie Outcomes Division. We also acknowledge former Deputy Premier and Minister for Education Hon James Merlino and wish him all the best.

New South Wales

We wish to acknowledge the Premier Hon Dominic Perrottet MP, Hon Sarah Mitchell MLC, Hon Victor Dominello MP, Hon Ben Franklin MLC, Bran Black and Julia Cassuben. We also thank Karen Jones, Tanya Neale and all staff at the NSW Department of Education.

Queensland

We wish to acknowledge the Premier Hon Annastacia Palaszczuk MP, Hon Grace Grace MP, Hon Curtis Pitt MP, Hon Craig Crawford MP, Aaron Harper MP, Cynthia Lui MP, Julieanne Gilbert MP, Michael Healy MP, Scott Stewart MP and Leslie Walker MP. We also acknowledge Director-General Michael De'Ath and staff from the Department of Education and First Nations Strategy and Partnerships.

South Australia

We wish to acknowledge the Premier Hon Peter Malinauskas MP, Hon Blair Boyer MP and Department for Education CEO Martin Westwell.

PARTNERSHIPS

The remaining third 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 jobs for our graduates.

A list of companies and organisations that provided financial support throughout the year is presented on page 62 of this report. Within this context, we welcome the new partners that joined us during the year including Access Group Australia, AGL Energy, AKJ Services, Border Express, Clublinks, Elemara, Freight Lines Group, Hunter Water Corporation, Industry Tattoo Supply, Ingot Hotel, Ironbark Aboriginal Corporation, Jadestone Energy, Lhere Artepe Aboriginal Corporation, Linfox, Macquarie Sports Grants, Optus, Orica Australia, Paynter Dixon, Pon Australia, PSP Canada, SA Water, Sirron Holdings Group, SKG Services, South32, Sulzer Australia, Synergy Resources, The University of Notre Dame, Tutt Bryant, UBS, Victor Fairfax Family Foundation, Wagga RSL Club, Western Rock Lobster Council, and Zenith RBA and Formula RBA.

We also thank the following organisations for increasing their existing partnership contribution or extending over multiple years: AIG Australia, Australian Gas Infrastructure Group (AGIG), Civeo, Fortescue Metals Group, Hitachi Construction Machinery (Oceania), Hitachi Construction Machinery (Australia), IGO, Northern Star Resources, NSW Minerals Council, Orica, OZ Minerals, Phillips Foundation, QUBE Holdings, State Street Fund, SunRice, Thales, Thiess, Wallis Drilling, Whitehaven Coal, Woolworths Group and Yancoal.

Scott Fittler from Clontarf partner Yancoal cools off with boys from Jabiru Academy (NT) and Haileybury Academy (Darwin, NT) during the East Arnhem Clontarf Experience.



ADVOCACY

Under our current funding model, future growth is dependent on our ability to raise an ever-increasing amount of money from the private sector. The fact that we have been able to do this year on year for the past 23 years is a tribute to both:

- the long-term commitment and loyalty of our partners, and
- the dedication of an energetic group of advocates (companies as well as individuals).

It further follows that without the continued support of these loyal friends, our goal of reaching 16,500 boys across the country will not be possible. Within this context, we thank the many individuals and organisations who even through another challenging year, continued to introduce us to their associates, customers and broader network.

We also thank and acknowledge the efforts of several influential advocates (most of whom have expressed the wish to remain anonymous). The fact that they have chosen not to be named in no way detracts from the respect and regard that everyone at Clontarf has for their efforts on our behalf.

STAFF, DIRECTORS, ADVOCATES AND VOLUNTEERS

Clontarf relies on (and fortunately continues to demonstrate) an ability to attract dedicated staff of the highest calibre. Unsurprisingly, given the nature of its work, the Foundation's success is overwhelmingly attributable to the quality of its people.

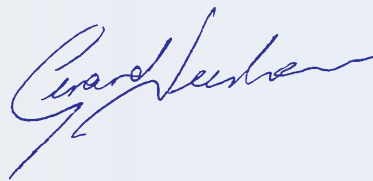
As at 31 December 2022, the Foundation employed a team of 514 men and women, all of whom were and continue to be committed to improving our academy members' wellbeing and life outcomes. Whether they face upheaval in their communities because of fires, floods, pandemics or other challenges, our people get on with the job because that is what the young men enrolled in our academies and their families expect them to do. With that in mind, we thank each and every one of you and feel privileged to have you as part of the team.

The Foundation is equally fortunate to have a hard working, capable and highly experienced Board. To our new Board Members, Chris and Smiley, we say welcome, and to Danny and Ennio who are leaving after many years of valuable service, thank you and good luck.

Yet again, our partners, advocates and other volunteers stood by the Foundation, its staff and academy members throughout another challenging year. The value you provide to our organisation and its participants is immeasurable. We look forward, with optimism, to 2023 and to what we can achieve together.



Ross Kelly AM
Chairman



Gerard Neesham OAM
Chief Executive Officer



Amos Urquhart-Singh (Robinvale Academy, VIC) gets behind the wheel during a visit to Clontarf partner, Coates.

ROLL OF HONOUR

EDUCATION

- **Alex Mackinnon** (Kingaroy, QLD, 2022)
Bachelor of High Performance Sport at Australian Catholic University
- **Alex Gregson** (Chifley Senior, NSW, 2022)
Bachelor of Business at Western Sydney University
- **Andrew Cubillo** (Casuarina, NT, 2022)
Bachelor of Engineering at Charles Darwin University
- **Blake English** (Woree, QLD, 2022)
Bachelor of Physiotherapy at James Cook University
- **Buddy Kemp** (St Brendan's, QLD, 2022)
Bachelor of Creative Arts at Griffith University
- **Caleb Simpson** (Oxley, NSW, 2022)
Bachelor of Social Work at Charles Sturt University
- **Chevy Ellison** (Collie, WA, 2022)
Bachelor of Biomedical Science at Murdoch University
- **Cooper Bidner** (Kurri Kurri, NSW, 2022)
Bachelor of Engineering at the University of Newcastle
- **Dylan May** (Fremantle, WA, 2022)
Bachelor of Science (Environmental and Conservation Sciences) at Murdoch University
- **Holden Phillips** (Bentley Park, QLD, 2022)
Bachelor of Game Design at Griffith University
- **Jack Barnett** (Melville, NSW, 2022)
Bachelor of Medical Science at Macquarie University
- **Jai Briggs-Ford** (Hunter River, NSW, 2022)
Bachelor of Health Science (Paramedicine) at the University of Newcastle
- **Jake Cuthill** (Dubbo Senior, NSW, 2022)
Bachelor of Education at the University of New England
- **Jalil White** (Airds, NSW, 2022)
Bachelor of Health Science (Paramedicine) at Western Sydney University
- **James Brahim** (Kalgoorlie, WA, 2022)
Bachelor of Mechanical Engineering at Curtin University
- **Jayden Kennedy** (Kempsey, NSW, 2022)
Bachelor of Social Work at the University of New South Wales
- **Jett Charles** (Mildura, VIC, 2022)
Bachelor of Business at Swinburne University
- **Kayne Cox** (Karahooka, NSW, 2022)
Bachelor of Environmental Science at the University of Wollongong
- **Kevin Lui** (Western Cape, QLD, 2022)
Bachelor of Information Technology at James Cook University

- **Kye Jones** (Elizabeth Macarthur, NSW, 2022)
Bachelor of Business at the University of Wollongong
- **Mason Bates** (Esperance, WA, 2022)
Bachelor of Communications at Curtin University
- **Matthew Rundle** (Kalgoorlie, WA, 2022)
Bachelor of Biomedical Science at the University of Western Australia
- **Mekhi Pappin** (Mildura, VIC, 2022)
Bachelor of Medical Science at Flinders University
- **Nathan McGrath** (Cranebrook, NSW, 2022)
Bachelor of Science at the University of Sydney
- **Sean O'Neill** (Narrandera, NSW, 2022)
Bachelor of Computer Science at the University of Wollongong
- **Tanu Nona** (Palm Beach Currumbin, QLD, 2022)
Bachelor of Business at Griffith University
- **Thor Dickerson-Lloyd** (Airds, NSW, 2022)
Bachelor of Law at the University of Wollongong
- **William Heggarty** (Cranebrook, NSW, 2022)
Bachelor of Health and Physical Education at Western Sydney University

LEADERSHIP

- **Addyson Lowe** (Centralian Middle, NT, 2022)
Centralian Middle School Captain
- **Alex Mackinnon** (Kingaroy, QLD, 2022)
Kingaroy State High School Senior Indigenous Leader
- **Bailey Hooklyn** (Thuringowa, QLD, 2022)
Thuringowa State High School Captain
- **Blake English** (Woree, QLD, 2022)
Woree State High School Captain
- **Brayden Thompson** (Harristown, QLD, 2022)
Harristown State High School Senior Indigenous Leader
- **Bruce Little** (Kingaroy, QLD, 2022)
Kingaroy State High School Junior Indigenous Leader
- **Cooper Smith** (Haileybury, NT, 2022)
Haileybury Rendall School Boarding Prefect
- **Dallas Cooper** (Barambah Primary, QLD, 2022)
Murgon State School Vice Captain
- **Evan Collis** (Wellington, NSW, 2022)
Wellington High School Captain
- **Girra-Dahl Watson** (Murgon, QLD, 2022)
Murgon State High School Captain
- **Guraki Hannan** (Katanning, WA, 2022)
Katanning Senior High School Student Leader

- **Jack Kemp** (Harristown, QLD, 2022)
Harristown State High School Senior Indigenous Leader
- **James Minniecon** (Woree, QLD, 2022)
Woree State High School Captain
- **Jerome Hoffman** (Mackay, QLD, 2022)
Mackay State High School House Captain
- **Johnnias Clarke** (Heatley, QLD, 2022)
Heatley Secondary College Junior School Captain
- **Jordan Emsley** (Esperance, WA, 2022)
Esperance Senior High School Student Councillor
- **Jye Duncan-Cope** (Ambrose Treacy, QLD, 2022)
Ambrose Treacy College Aboriginal and Torres Strait Islander Captain
- **Kobie Lolback** (Bourke, NSW, 2022)
Bourke High School Captain
- **Markell Ives-Wyles** (Thuringowa, QLD, 2022)
Thuringowa State High School Junior House Captain
- **Mason Bates** (Esperance, WA, 2022)
Esperance Senior High School Student Councillor
- **Max Wilson** (Canobolas, NSW, 2022)
Canobolas Rural Technology High School Leader
- **Meikhi Humphries** (North Albany, WA, 2022)
North Albany Senior High School House Captain
- **Michael Choikee** (Heatley, QLD, 2022)
Heatley Secondary College Junior Indigenous Captain
- **Murray Lui** (Heatley, QLD, 2022)
Heatley Secondary College School Captain
- **Nathaniel Hirschausen-Burk** (Port Lincoln, SA, 2022)
Port Lincoln High School Captain
- **Oscar Conlon-Filmer** (Mackay, QLD, 2022)
Mackay Senior High School House Captain
- **Owen Hedge** (Ambrose Treacy, QLD, 2022)
Ambrose Treacy College Aboriginal and Torres Strait Islander Captain, House Captain
- **Peter Lui** (Woree, QLD, 2022)
Woree State High School Sports Captain
- **Rowan Gordon** (Kingaroy, QLD, 2022)
Kingaroy State High School Senior Indigenous Leader
- **Seth Ridden** (Heatley, QLD, 2022)
Heatley Secondary College Junior Vice Captain
- **Trae Wilson** (Bourke, NSW, 2022)
Bourke Youth Citizen of the Year

- **Trequille James** (Heatley, QLD, 2022)
Heatley Secondary College Indigenous School Captain
- **Tuhiwai McRoberts** (Katanning, WA, 2022)
Katanning Senior High School Student Leader
- **Tyreec Holmes** (Yirara, NT, 2022)
ABC Heywire Winner
- **Tyson Ryan** (Haileybury, NT, 2022)
Haileybury Rendall School Boarding Prefect
- **Tyson Salt** (Delroy, NSW, 2022)
Dubbo College Delroy Campus School Captain
- **Tyson Spingett** (Woree, QLD, 2022)
Woree State High School Sports Captain

SPORT

The Foundation is very proud of the achievements of all boys within our programmes. Here we make special mention of those who represented the nation or their state/territory in U/16 level or above:

NATIONAL REPRESENTATION

AFL Players

- **Conrad Williams** (East Kimberley, WA, 2019)
Draft to Fremantle via 2022 AFL Draft
- **Lloyd Johnston** (Casuarina, NT, 2022)
Drafted to Gold Coast via 2022 AFL Draft
- **Tyrell Dewar** (Kalgoorlie, WA, 2019)
Drafted to West Coast via 2022 AFL Draft

NRL Players

- **Tanu Nona** (Palm Beach Currumbin, QLD, 2022)
Contracted to Gold Coast Titans
- **Jett Forbes** (Palm Beach Currumbin, QLD, 2022)
Contracted to Cronulla Sharks
- **Dontre Lui** (Trinity Bay, QLD, 2019)
Contracted to Cronulla Sharks

STATE/TERRITORY REPRESENTATION

Australian Rules – **Malakai Champion** (WA) **Phoenix Joel Pool**, **Preston Patrick**, **Stanley Waistcoat**, **Tyrese Raymond** (NT) **Riley Fettell** (NSW)

Rugby League – **Daniel McMillan** (NSW) **Michael Roberts** (QLD)

Athletics – **Sam Porter** (QLD)

Cricket – **Lesley Smith** (NSW)

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 12 Directors, 10 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

Ross Kelly AM, B.E (Hons), CitWA
Chairman

Mr Kelly was previously Director of Operations – Asia Pacific for PA Management Consultants. As a professional Company Director, he was also Chairman of Clough Ltd, Sumich Group Ltd, Orbital Corporation Ltd, Beltreco Ltd, Otraco International, Fraser Range Granite NL and Wood & Grieve Ltd and a Director of Aurora Gold Ltd, PA Consulting Services Ltd and the Fremantle Football Club Ltd.

Gerard Neesham OAM, Dip.Ed.
Director

Mr Neesham has been Chief Executive Officer of the Clontarf Foundation since 2000. He is a qualified teacher and 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.

Marilyn Morgan
Director

Ms Morgan is a partner in Langton and Associates consulting in ESG and Aboriginal economic and business development. She is a qualified physiotherapist and an Honoured Life Member of the Australian Physiotherapy Association and Southerners FC Pemberton WA. Marilyn is Chair of the National Association of Aboriginal and Torres Strait Islander Physiotherapists, Director of Kaitjin Mia Mia Aboriginal Foundation ("the Bush University"), Close the Gap Campaign Steering Committee (CTG), Ember Connect, the Aboriginal National Health Leadership Forum (NHLF) and a member of Cancer Australia's Aboriginal and Torres Strait

Islander Leadership Group on Cancer Control. Ms Morgan is a national leader in Aboriginal health and sport, cultural safety education and business development. Ms Morgan was formerly a Commissioner of the Conservation Commission WA and a Director of the Aboriginal Economic Development Council WA, AFL SportsReady and Advisor to the AFLPA.

Harry Neesham B.Com
Director

Mr Neesham has extensive expertise in the area of workers compensation having been Executive Director of Workcover Western Australia, Deputy Chairman and Member of the Workers Compensation and Rehabilitation Commission, Member of the Premium Rates Committee, Chair of the Public Service Task Force on Workers Compensation and Chair of the Australian Heads of Workers Compensation Authorities Committee.

Tom O'Leary LLB, B.Juris
Director

Mr O'Leary was appointed Managing Director and Chief Executive Officer of Iluka Resources Limited in September 2016. Iluka is a global critical minerals company with more than 70 years industry experience. It is the world's largest producer of zircon; a significant producer of high-grade titanium feedstocks; and set to become a material supplier 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.

Brian Tyson*Director*

Mr Tyson is the Managing Partner of SEC Newgate Australia and the Deputy CEO of SEC Newgate Global. 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 Global (UK) and the Committee for Sydney. Prior to his career in consultancy, Brian was a school teacher, journalist for The Land newspaper and a media adviser to the Greiner and Fahey Governments in New South Wales.

John Gillam B.Com, FAICD, FAIM*Director*

Mr Gillam is a professional Company Director, serving currently as Chairman of CSR Limited, Chairman of Nufarm Limited and Chairman of Bluefit Pty Ltd, as well as a Board Member of the Heartwell Foundation. He worked for 20 years 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.

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 Austal Limited, Origin Energy and the Chair of Central Petroleum Limited. He is also Chair of the Australian Brandenburg Orchestra Foundation and has been a long term supporter of the Clontarf Foundation.

Craig Brierty*Director*

Craig 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, Craig spent 20 years in Education including eight years as a school principal and five years in educational leadership positions.

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*

Chris is Co-Founder and Managing Partner of Poynton Stavrianou, an independent corporate advisory firm based in Western Australia. Chris has over twenty years of experience in mergers and acquisitions

with Macquarie Capital in London and UBS in Sydney. As a member of the Australian Treasury senior executive, Chris established and led Treasury's Western Australian office, which advises the Australian Government on Western Australian trade and investment and the domestic economy. Chris is an Adjunct Professor at the Business School of the University of Western Australia and is a member of council of Christ Church Grammar School. Chris received his BSc from the University of Western Australia, his MBA with Distinction from INSEAD, and his MPA from Harvard University where he was a fellow at the Mossavar-Rahmani Center for Business and Government.

William Johnstone*Director*

Mr Johnstone is Strategic Advisor to Murdi Paaki Regional Assembly and Murdi Paaki Services, and Managing Director of Kimaka Holdings Australia Pty Ltd. 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. Mr Johnstone is passionate about sport and is an Independent Director of New South Wales Rugby League and Director of New South Wales Leagues Club.

CORPORATE STRUCTURE CONTINUED

EXECUTIVE TEAM

Chief Financial Officer and Company Secretary: Jane Conder

Jane was appointed as 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

Chief Operations Officer: Dan McNamee

Daniel was appointed as Chief Operations Officer in March 2022. He joined the Foundation in 2010 and worked in remote communities in the Northern Territory and New South Wales as a Director and was Regional Manager in both the Central and Northern Regions, before taking on the role of Zone Manager – Queensland. Daniel has a Degree in Sports Management.

General Manager – Partnerships and Communications: James McNamee

James McNamee was appointed as General Manager – Partnerships and Communications in July 2022. Prior to this, James was General Manager – Development and he also worked in academies in the Northern Territory and South Australia. James came from a business management background and has extensive experience in remote service delivery and working with remote communities.

General Manager – Employment: Marcus Harrold

Marcus was appointed as 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 supporting students with disabilities and managed programmes related to Aboriginal education.

General Manager – Development: Chris McDonald

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

General Manager – Human Resources: Lee Stewart

Lee was appointed as General Manager – Human Resources in September 2020. Prior to this, Lee was the Foundation's Human Resources 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.

Zone Manager – New South Wales: Ryan Woolfe

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 in Dubbo, New South Wales and Katherine in the Northern Territory. Ryan has a Bachelor in Education and has extensive experience working in remote communities.

Zone Manager – Northern Territory: Liam Toner

Liam commenced with the Clontarf Foundation in 2010 and was appointed Zone Manager – Northern Territory in January 2020. Prior to this appointment, Liam was General Manager – Development, Regional Manager for New South Wales and Academy Director of the Tennant Creek Academy in the Northern Territory. Liam is a qualified teacher with post-graduate qualifications in business and has worked in schools across Victoria and the Northern Territory.

Zone Manager – Queensland: Andrew McDonagh

Andrew commenced with the Foundation in 2012 and was appointed to the Zone Manager position in July 2022. He commenced with the Foundation as an Operations Officer in the East Kimberley Academy, Western Australia. Andrew took on the role of the East Kimberley Academy Director before moving to Toowoomba to set up the first Queensland academies in Darling Downs Region. Prior to his journey with Clontarf, Andrew worked across the Catholic and private school system in Victoria where his career and leadership focus was the pastoral care and wellbeing of students.

Zone Manager – Victoria & South Australia: Mark Riley

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.

Zone Manager – Western Australia: Gavin Greaves

Gavin was appointed Zone Manager – Western Australian in January 2020. He was previously Zone Manager – Western Australia & Northern Territory. Prior to that, Gavin was Regional Manager for the Western Australia Southern Region and was an Academy Director in Broome and Bunbury. Gavin is a qualified teacher who taught in a number of schools in Western Australia and held leadership positions over a 12 year period. He was the Executive Director of the University of Notre Dame, Broome Campus for four years.

Boys from West Kimberley Academy and St Mary's Academy (Broome, WA) fly high in the contest during a morning training session.



CLONTARF ACADEMY LOCATIONS

AS AT TERM 1 - 2023

NT

- Casuarina (Darwin)
- Centralian Middle (Alice Springs)
- Centralian Senior (Alice Springs)
- Dripstone (Darwin)
- Driver Primary (Darwin)
- Gunbalanya
- Haileybury (Darwin)
- Jabiru
- Katherine
- Moulden Primary (Darwin)
- Nhulunbuy
- Nightcliff (Darwin)
- Palmerston 7-9 (Darwin)
- Palmerston 10-12 (Darwin)
- Sanderson (Darwin)
- Taminmin (Darwin)
- Tennant Creek
- Tennant Creek Primary
- Yirara (Alice Springs)
- Yirrkala

WA

- Belmont (Perth)
- Broome
- Carnarvon
- Cecil Andrews (Perth)
- Champion Bay (Geraldton)
- Collie
- Coodanup (Mandurah)
- Derby
- East Kimberley (Kununurra)
- Edmund Rice (Bindoon)*
- Ellenbrook (Perth)
- Esperance
- Fitzroy (Fitzroy Crossing)
- Fremantle (Perth)
- Geraldton
- Gilmore (Kwinana)
- Girrawheen (Perth)
- Halls Creek
- Hedland (Port Hedland)
- Hedland Primary (Port Hedland)
- Kalgoorlie
- Karratha
- Karratha Primary
- Katanning
- Kent Street (Perth)
- Kiara (Perth)*
- Narrogin
- Newman
- Newton Moore (Bunbury)
- North Albany (Albany)
- Northam
- St Mary's (Broome)
- Swan View (Perth)
- Yule Brook (Perth)

20

Academies in the Northern Territory

34

Academies in Western Australia

11

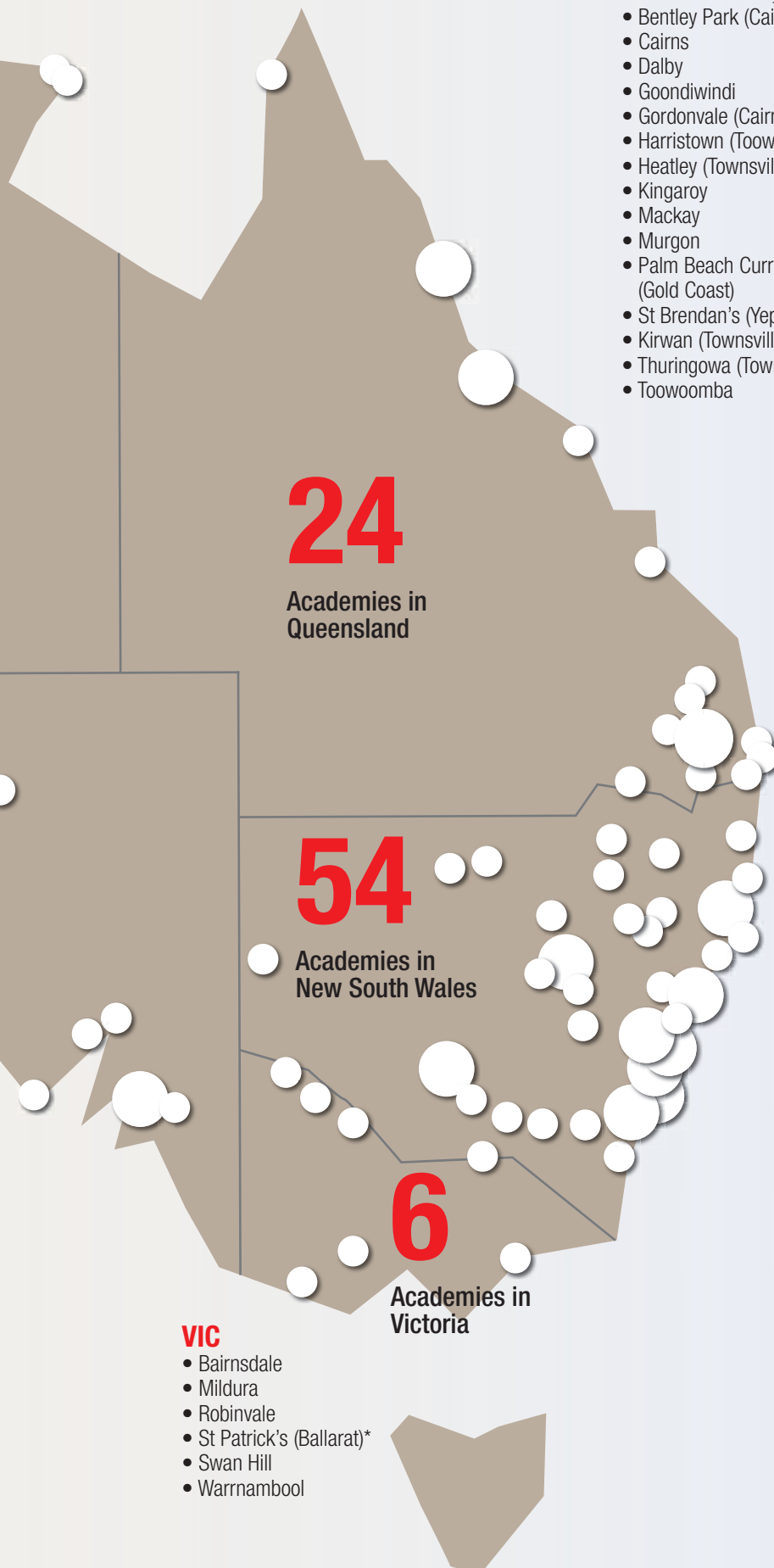
Academies in South Australia

SA

- Ceduna*
- Christies Beach (Adelaide)*
- Coober Pedy
- Murray Bridge*
- Ocean View (Adelaide)
- Paralowie (Adelaide)
- Port Augusta
- Port Lincoln
- Salisbury (Adelaide)
- Whyalla
- Wirreanda*

Full address and contact details for each Academy are available on our website www.clontarf.org.au

*New academies that opened in Term 1, 2023



QLD

- Ambrose Treacy (Brisbane)
- Barambah Primary (Cherbourg)
- Bentley Park (Cairns)
- Cairns
- Dalby
- Goondiwindi
- Gordonvale (Cairns)
- Harristown (Toowoomba)
- Heatley (Townsville)
- Kingaroy
- Mackay
- Murgon
- Palm Beach Currumbin (Gold Coast)
- St Brendan's (Yeppoon)
- Kirwan (Townsville)
- Thuringowa (Townsville)
- Toowoomba

- Townsville
- Trinity Bay (Cairns)
- Warwick
- Western Cape (Weipa)
- Wilsonton (Toowoomba)
- Woree (Cairns)
- Yarrabah

NSW

- Airds (Campbelltown)
- 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
- Irawang (Newcastle)
- James Fallon (Albury)
- Kanahooka (Wollongong)
- Karabar (Queanbeyan)
- Kempsey
- Koorinal (Wagga Wagga)
- Kurri Kurri
- Lake Cargelligo*
- Lake Illawarra (Wollongong)
- Matraville (Sydney)
- Melville (Kempsey)
- Moree
- Moruya
- Mount Austin (Wagga Wagga)
- Mount Druitt
- Narrabri
- Narrandera
- Narromine
- Newcastle
- Orara (Coffs Harbour)
- Oxley (Tamworth)
- Port Macquarie
- Quirindi
- Shalvey (Mount Druitt)
- Shoalhaven (Nowra)
- Singleton
- South Grafton
- Toronto
- Tumut
- Tweed River (Tweed Heads)*
- Vincentia
- Wade (Griffith)
- Wellington
- Westport (Port Macquarie)

VIC

- Bairnsdale
- Mildura
- Robinvale
- St Patrick's (Ballarat)*
- Swan Hill
- Warrnambool

CLONTARF ACADEMY LOCATIONS CONTINUED

AS AT TERM 1 - 2023

WESTERN AUSTRALIA

Operations Manager –
Tony Delaney

WA KIMBERLEY REGION

Regional Manager –
Karl Pirrottina

- 1 **Broome (2006)**
Broome Senior High School, Broome
- 2 **Derby (2010)**
Derby District High School, Derby
- 3 **East Kimberley (2007)**
East Kimberley College, Kununurra
- 4 **Fitzroy (2012)**
Fitzroy Valley District High School, Fitzroy Crossing
- 5 **Halls Creek (2008)**
Halls Creek District High School, Halls Creek
- 6 **St Mary's (2006)**
St Mary's College, Broome

WA NORTH WEST REGION

Regional Manager –
Rob Clements

- 7 **Carnarvon (2011)**
Carnarvon Community College, Carnarvon
- 8 **Hedland (2019)**
Hedland Senior High School, South Hedland
- 9 **Hedland Primary (2021)**
Baler Primary School, Cassia Primary School & South Hedland Primary School, Port Hedland
- 10 **Karratha (2010)**
Karratha Senior High School, Karratha
- 11 **Karratha Primary (2021)**
Baynton West Primary School, Pegs Creek Primary School & Tambrey Primary School, Karratha
- 12 **Newman (2021)**
Newman Senior High School, Newman Primary School & South Newman Primary School, Newman

WA CENTRAL NORTHERN REGION

Regional Manager –
Shaun Cusack

- 13 **Champion Bay (2007)**
Champion Bay Senior High School, Geraldton
- 14 **Edmund Rice (2023)**
Edmund Rice College, Bindoon
- 15 **Ellenbrook (2020)**
Ellenbrook Secondary College, Ellenbrook
- 16 **Geraldton (2004)**
Geraldton Senior College, Geraldton
- 17 **Girrawheen (2014)**
Girrawheen Senior High School, Girrawheen

- 18 **Kalgoorlie (2002)**
Eastern Goldfields College & Kalgoorlie-Boulder Community High School, Kalgoorlie
- 19 **Kiara (2023)**
Kiara College, Kiara
- 20 **Swan View (2014)**
Swan View Senior High School, Swan View

WA CENTRAL SOUTHERN REGION

Regional Manager –
Brad Cox

- 21 **Belmont (2021)**
Belmont City College, Belmont
- 22 **Cecil Andrews (2014)**
Cecil Andrews College, Seville Grove
- 23 **Esperance (2007)**
Esperance Senior High School & Nulsen Primary School, Esperance
- 24 **Fremantle (2018)**
Fremantle College, Fremantle
- 25 **Kent Street (2022)**
Kent Street Senior High School, Kensington
- 26 **Northam (2011)**
Northam Senior High School, Northam
- 27 **Sevenoaks (2009)**
Sevenoaks Senior College, Cannington
- 28 **Yule Brook (2005)**
Yule Brook College, Maddington

WA SOUTHERN REGION

Regional Manager –
Clint Ernst

- 29 **Collie (2020)**
Collie Senior High School, Collie
- 30 **Coodanup (2012)**
Coodanup College, Mandurah
- 31 **Gilmore (2008)**
Gilmore College, Orelia
- 32 **Katanning (2011)**
Katanning Senior High School, Katanning
- 33 **Narrogin (2020)**
Narrogin Senior High School, Narrogin
- 34 **Newton Moore (2007)**
Newton Moore Senior High School, Bunbury
- 35 **North Albany (2006)**
North Albany Senior High School, Albany

NORTHERN TERRITORY

NT TOP END NORTH REGION

Regional Manager –
Michael Lee

- 36 **Casuarina (2009)**
Casuarina Senior College, Moil
- 37 **Dripstone (2010)**
Dripstone Middle School, Tiwi
- 38 **Katherine (2008)**
Katherine High School, Katherine

- 39 **Nhulunbuy (2016)**
Nhulunbuy High School, Nhulunbuy
- 40 **Nightcliff (2011)**
Nightcliff Middle School, Rapid Creek
- 41 **Sanderson (2008)**
Sanderson Middle School, Malak
- 42 **Yirrkala (2011)**
Yirrkala School, Yirrkala

NT TOP END SOUTH REGION

Regional Manager –
Jack Reagan

- 43 **Driver Primary (2019)**
Driver Primary School, Driver
- 44 **Gunbalanya (2010)**
Gunbalanya Community School, Gunbalanya
- 45 **Haileybury (2011)**
Haileybury Rendall School, Berrimah
- 46 **Jabiru (2010)**
Jabiru Area School, Jabiru
- 47 **Moulden Park Primary (2019)**
Moulden Park Primary School, Moulden Park
- 48 **Palmerston 7-9 (2011)**
Palmerston College 7-9 Campus, Rosebery
- 49 **Palmerston 10-12 (2008)**
Palmerston College 10-12 Campus, Driver
- 50 **Taminmin (2021)**
Taminmin College, Humpty Doo

NT CENTRAL REGION

Regional Manager –
Charlie Maher

- 51 **Centralian Middle (2007)**
Centralian Middle School, Alice Springs
- 52 **Centralian Senior (2008)**
Centralian Senior College, Alice Springs
- 53 **Tennant Creek (2010)**
Tennant Creek High School, Tennant Creek
- 54 **Tennant Creek Primary (2019)**
Tennant Creek Primary School, Tennant Creek
- 55 **Yirara (2007)**
Yirara College, Alice Springs

SOUTH AUSTRALIA

SA SOUTH REGION

Regional Manager –
Ian Taylor

- 56 **Christies Beach (2023)**
Christies Beach High School, Christie Downs
- 57 **Coober Pedy (2021)**
Coober Pedy Area School, Coober Pedy
- 58 **Murray Bridge (2023)**
Murray Bridge High School, Murray Bridge

- 59 **Port Augusta (2019)**
Port Augusta Secondary School, Port Augusta
- 60 **Salisbury (2021)**
Salisbury High School, Salisbury
- 61 **Wirreanda (2023)**
Wirreanda Secondary School, Morphett Vale

SA WEST REGION

Regional Manager –
Graeme Twaddle

- 62 **Ceduna (2023)**
Ceduna Area School, Ceduna
- 63 **Ocean View (2019)**
Ocean View College B-12, Taperoo
- 64 **Paralowie (2021)**
Paralowie R-12 School, Paralowie
- 65 **Port Lincoln (2019)**
Port Lincoln High School, Port Lincoln
- 66 **Whyalla (2019)**
Whyalla Secondary College, Whyalla

QUEENSLAND

QLD FAR NORTH REGION

Regional Manager –
Matthew Hamdorf

- 67 **Bentley Park (2017)**
Bentley Park College, Bentley Park
- 68 **Cairns (2017)**
Cairns State High School, Cairns
- 69 **Gordonvale (2017)**
Gordonvale State High School, Gordonvale
- 70 **Trinity Bay (2017)**
Trinity Bay State High School, Manunda
- 71 **Western Cape (2021)**
Western Cape College, Weipa
- 72 **Woree (2017)**
Woree State High School, Woree
- 73 **Yarrabah (2017)**
Yarrabah State School, Yarrabah

QLD NORTH REGION

Regional Manager –
Michael Lay

- 74 **Heatley (2017)**
Heatley Secondary College, Heatley
- 75 **Kirwan (2017)**
Kirwan State High School, Kirwan
- 76 **Mackay (2020)**
Mackay State High School, Mackay
- 77 **Thuringowa (2017)**
Thuringowa State High School, Condon
- 78 **Townsville (2017)**
Townsville State High School, Railway Estate

QLD SOUTH EAST REGION

Regional Manager –
Karl Lohde

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

QLD DARLING DOWNS REGION

Regional Manager –
Jason Fenwick

- 85 **Dalby (2015)**
Dalby State High School, Dalby
- 86 **Goondiwindi (2016)**
Goondiwindi State High
School, Goondiwindi
- 87 **Harristown (2015)**
Harristown State High School,
Toowoomba
- 88 **Toowoomba (2015)**
Toowoomba State High School,
Mount Lofy
- 89 **Warwick (2015)**
Warwick State High School,
Warwick
- 90 **Wilsonton (2018)**
Wilsonton State High School,
Wilsonton Heights

NEW SOUTH WALES

Operations Manager –
Joel Parsons

NSW NEWCASTLE/ HUNTER REGION

Regional Manager –
Mick Riddle

- 91 **Chatham (2016)**
Chatham High School, Taree
- 92 **Hunter River (2019)**
Hunter River High School,
Newcastle
- 93 **Irrawang (2019)**
Irrawang High School,
Newcastle
- 94 **Kurri Kurri (2022)**
Kuri Kurri High School,
Kurri Kurri
- 95 **Newcastle (2019)**
Newcastle High School,
Newcastle

- 96 **Singleton (2016)**
Singleton High School, Singleton
- 97 **Toronto (2019)**
Toronto High School, Toronto

NSW CENTRAL WEST REGION

Regional Manager –
Max Harvey

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

NSW MID NORTH COAST REGION

Regional Manager –
Rhys Matsen

- 107 **Kempsey (2016)**
Kempsey High School, Kempsey
- 108 **Melville (2016)**
Melville High School, Kempsey
- 109 **Orara (2019)**
Orara High School,
Coffs Harbour
- 110 **Port Macquarie (2016)**
Hastings Secondary College
– Port Macquarie Campus, Port
Macquarie
- 111 **South Grafton (2019)**
South Grafton High School,
South Grafton
- 112 **Tweed River (2023)**
Tweed River High School,
Tweed Heads
- 113 **Westport (2016)**
Hastings Secondary College –
Westport Campus, Port
Macquarie

NSW NORTH WEST REGION

Regional Manager –
Luke Stahlhut

- 114 **Gunnedah (2023)**
Gunnedah High School,
Gunnedah

- 115 **Inverell (2012)**
Inverell High School, Inverell
- 116 **Moree (2012)**
Moree Secondary College –
Albert Street Campus & Carol
Avenue Campus, Moree
- 117 **Narrabri (2019)**
Narrabri High School, Narrabri
- 118 **Oxley (2012)**
Oxley High School, Tamworth
- 119 **Quirindi (2017)**
Quirindi High School, Quirindi

NSW GREATER SYDNEY REGION

Regional Manager –
Troy Gordon

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

NSW SOUTHERN REGION

Regional Manager –
Vili Sirilo

- 129 **Airds (2019)**
Airds High School,
Campbelltown
- 130 **Elizabeth Macarthur (2019)**
Elizabeth Macarthur High
School, Campbelltown
- 131 **Kanahooka (2019)**
Kanahooka High School,
Wollongong
- 132 **Karabar (2019)**
Karabar High School,
Queanbeyan
- 133 **Lake Illawarra (2019)**
Lake Illawarra High School,
Lake Illawarra
- 134 **Moruya (2019)**
Moruya High School, Moruya
- 135 **Shoalhaven (2019)**
Shoalhaven High School, Nowra
- 136 **Vincentia (2019)**
Vincentia High School, Vincentia

NSW RIVERINA REGION

Regional Manager –
Patrick Edmunds

- 137 **Griffith (2017)**
Murrumbidgee Regional High
School – Griffith Site, Griffith
- 138 **James Fallon (2022)**
James Fallon High School,
Albury
- 139 **Koorringal (2022)**
Koorringal High School,
Wagga Wagga
- 140 **Lake Cargelligo (2023)**
Lake Cargelligo Area School,
Lake Cargelligo
- 141 **Mount Austin (2014)**
Mount Austin High School,
Wagga Wagga
- 142 **Narrandera (2019)**
Narrandera High School,
Narrandera
- 143 **Tumut (2019)**
Tumut High School, Tumut
- 144 **Wade (2017)**
Murrumbidgee Regional High
School – Wade Site, Griffith

VICTORIA

VIC REGION

Regional Manager –
Ben Djuve

- 145 **Bairnsdale (2010)**
Bairnsdale Secondary College,
Bairnsdale
- 146 **Mildura (2010)**
Mildura Senior College &
Chaffey Secondary College,
Mildura
- 147 **Robinvale (2010)**
Robinvale College, Robinvale
- 148 **St Patrick's (2023)**
St Patrick's College, Ballarat
- 149 **Swan Hill (2010)**
Swan Hill College, Swan Hill
- 150 **Warrnambool (2010)**
Warrnambool College & Brauer
College, Warrnambool

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 Foundation), which comprises the statement of financial position as at 31 December 2022, 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 a summary of significant accounting policies, and the directors' declaration.

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

- a. Giving a true and fair view of the Foundation's financial position as at 31 December 2022 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 Regulation 2013*.

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 Foundation 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 information included in the Annual 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 Foundation 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 Foundation'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 Foundation 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 Foundation's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.



Kaleb Jeffrey (Vincentia Academy, NSW) is put through his paces at a challenging obstacle course during a visit to Karabar Academy (Queanbeyan, NSW).

- ▶ 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 Foundation'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 Foundation 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



Philip Teale
Partner
Perth
20 March 2023

CLONTARF FOUNDATION ACN 131 909 405 FINANCIAL REPORT

FOR YEAR ENDED 31 DECEMBER 2022

CONTENTS

Directors' Report	35 - 36
Auditor's Independence Declaration	37
Financial Statements	39 - 40
Notes to the Financial Statements	41 - 60
Directors' Declaration	61

Sig-E Marou, Tyrone Wittmann and Lebron Whap (Cairns Academy, QLD) brave the natural rock slide at Murray Falls during an end of year camp.



DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Directors of The Clontarf Foundation (the Foundation) submit herewith the annual report of the Foundation for the financial year ended 31 December 2022. The Directors report as follows:

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

<i>Mr Ross Kelly (Chairman)</i>	<i>Mr Ennio Tavani</i>
<i>Mr Gerard Neesham (CEO)</i>	<i>Mr Michael McCormack</i>
<i>Mr Danny Ford</i>	<i>Mr John Gillam</i>
<i>Ms Marilyn Morgan</i>	<i>Mr William Johnstone</i>
<i>Mr Henry Neesham</i>	<i>Mr Isaac Gibbs</i>
<i>Mr Tom O'Leary</i>	<i>Mr Chris Stavrianou</i>
<i>Mr Brian Tyson</i>	<i>Mr Craig Brierty (Deputy CEO)</i>

Mr Chris Stavrianou and Mr William Johnstone were appointed as Directors on 23 May 2022.

Mr Danny Ford and Mr Ennio Tavani resigned as Directors on 23 May 2022.

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

The Board of the Foundation met five times during the year ended 31 December 2022.

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

	Number eligible to attend	Number attended
Mr Ross Kelly	5	5
Mr Gerard Neesham	5	5
Mr Daniel Ford	2	1
Ms Marilyn Morgan	5	5
Mr Henry Neesham	5	5
Mr Tom O'Leary	5	3
Mr Ennio Tavani	2	2
Mr Brian Tyson	5	4
Mr John Gillam	5	3
Mr Michael McCormack	5	5
Mr Craig Brierty	5	4
Mr Isaac Gibbs	5	3
Mr Chris Stavrianou	3	2
Mr William Johnstone	3	3

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
- 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
- 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
- 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 2022, executive and staff remuneration packages (including superannuation, remote location allowance and vehicle benefit where applicable) fell into the following brackets:

	# Staff
\$300,000 - \$350,000	1
\$200,000 - \$300,000	4
\$150,000 - \$200,000	29
\$100,000 - \$150,000	90
Up to \$100,000	390

Boys from Tennant Creek Primary Academy (Tennant Creek, NT) head out to the Kunjarra sacred site to learn more about local history.

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 37 of the annual report.

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

On behalf of the Directors,



Ross Kelly AM
Director
Perth, 20 March 2023



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 2022, 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:

- a. 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.



Ernst & Young



Philip Teale
Partner
Perth
20 March 2023



service.nsw.gov

Domoni Vueti (Matraville Academy, NSW) is excited to be on the journey from L's to P's.



FINANCIAL STATEMENTS

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022	2021
		\$	\$
Revenue	5	67,963,247	63,450,596
Other income	6	1,373,461	681,046
Expenses	7	(67,940,241)	(61,919,256)
Surplus before tax		1,396,467	2,212,386
Income tax expense		-	-
Surplus for the year		1,396,467	2,212,386
Other comprehensive income, net of income tax			
Items that may be reclassified subsequently to profit or loss			
Net fair value gain/ (loss) on financial assets	15	(147,511)	119,691
Other comprehensive income for the year, net of income tax		(147,511)	119,691
Total comprehensive income for the year		1,248,956	2,332,077

STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2022

	Note	2022	2021
		\$	\$
Assets			
Current assets			
Cash and bank balances	17	6,100,020	6,023,624
Trade and other receivables	8	6,868,234	1,978,051
Prepayments		1,063,061	907,920
Other financial assets	9	33,000,000	48,000,000
Total current assets		47,031,315	56,909,595
Non-current assets			
Other financial assets	9	-	1,021,911
Property, plant and equipment	10	8,929,137	5,324,440
Right of use assets	11	4,879,100	6,608,172
Total non-current assets		13,808,237	12,954,523
Total assets		60,839,552	69,864,118
Liabilities			
Current liabilities			
Trade and other payables	12	2,096,597	1,871,185
Lease liabilities	18	2,630,570	2,444,982
Provisions	13	1,110,959	920,461
Contract liabilities	14	18,316,933	27,094,886
Total current liabilities		24,155,059	32,331,514
Non-current liabilities			
Lease liabilities	18	2,896,294	4,931,148
Provisions	13	199,005	226,210
Contract liabilities	14	1,070,382	1,105,386
Total non-current liabilities		4,165,681	6,262,744
Total liabilities		28,320,740	38,594,258
Net assets		32,518,812	31,269,860
Equity			
Investment Revaluation Reserve	15	-	147,511
Sustainability of Operations Reserve	15	9,682,783	11,347,249
Accumulated surplus	16	22,836,033	19,775,100
Total equity		32,518,816	31,269,860

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

	Total	Accumulated Surplus	Sustainability of Operations Reserve	Investment Revaluation Reserve
	\$	\$	\$	\$
Balance at 31 December 2020	28,937,783	12,694,404	16,215,559	27,820
Surplus for the year	2,212,386	2,212,386	-	-
Transfer to Sustainability of Operations Reserve	-	4,868,310	(4,868,310)	-
Other comprehensive income for the year	119,691	-	-	119,691
Total comprehensive income for the year	2,332,077	7,080,696	(4,868,310)	119,691
Balance at 31 December 2021	31,269,860	19,775,100	11,347,249	147,511
Surplus for the year	1,396,465	1,396,465	-	-
Transfer (to)/from Sustainability of Operations Reserve	-	1,664,466	(1,664,466)	-
Other comprehensive income for the year	(147,511)	-	-	(147,511)
Total comprehensive income for the year	1,248,954	3,060,931	(1,664,466)	(147,511)
Balance at 31 December 2022	32,518,814	22,836,031	9,682,783	-

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 \$	2021 \$
Cash flows from operating activities			
Receipts from customers		59,669,260	57,499,959
Payments to suppliers and employees		(65,588,067)	(59,065,598)
Interest paid		(198,563)	(266,973)
GST remitted		(3,873,754)	(3,308,512)
Net cash used in operating activities	17.1	(9,991,124)	(5,141,124)
Cash flows from investing activities			
Interest received		623,614	276,603
Payments for property, plant and equipment		(5,382,287)	(2,418,066)
Proceeds from disposal of property, plant and equipment		653,547	246,020
Proceeds from disposal financial assets		16,021,911	4,500,000
Net cash generated by investing activities		11,916,785	2,604,557
Cash flows from financing activities			
Repayment of lease liability		(1,849,266)	(2,769,035)
Net cash used in financing activities		(1,849,266)	(2,769,035)
Net increase/(decrease) in cash		76,396	(5,305,602)
Cash at the beginning of the financial year		6,023,624	11,329,226
Cash at the end of the financial year	17	6,100,020	6,023,624

The boys from Mount Austin Academy (Wagga Wagga, NSW) get around each other for the Canobolas Year 7-8 Rugby League Carnival.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. GENERAL INFORMATION

The Clontarf Foundation (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-Profit Commission Act 2012, 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 Corporation has adopted AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities in the current year. Other than the change in disclosure requirements, the adoption of AASB 1060 has no significant impact on the financial statements because the Corporation's previous financial statements complied with Australian Accounting Standards - Reduced Disclosure. 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

At the date of authorisation of the financial statements, there were no new Accounting Standards or other Standards and Interpretations in issue but not yet effective that had an impact on the Foundation.

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 – AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities and the Australian Charities and Not-for-profits Commission 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 revalued amounts or 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.

3.2.1. Going Concern and impact of COVID-19

The financial statements have been prepared on a going concern basis which contemplates the continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The COVID-19 outbreak was declared a pandemic by the World Health Organization in March 2020. The outbreak and the response of governments in dealing with the pandemic is interfering with general activity levels within the community, the economy and the operations of the Corporation. The scale and duration of these developments remain uncertain as at the date of this report. The Corporation has considered the potential impact of the COVID-19 pandemic in the significant accounting judgements, estimates and assumptions. However, as these are subject to increased uncertainty the actual outcomes may differ from the estimates.

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.

*It might be a tug of war, but
for the boys from Kirwan
Academy (Townsville, QLD),
it's just a bit of fun.*



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022



Byron Holmes, Kyrell Noonan and Rephelius Nelson (Yirara Academy, Alice Springs, NT) speed towards the finish line in their custom built kart during the Alice Springs Billy Kart Derby.

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.

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.

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 credit-impaired 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.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2022

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.

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 FVTPL.

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:

A man and a young boy are celebrating on a grassy field. The man, wearing a black polo shirt and dark shorts, has his arms raised and a wide, enthusiastic smile. He is holding the boy's arms. The boy, wearing a bright green polo shirt and dark shorts, is also smiling broadly at the camera. The background is a soft-focus view of a grassy field with trees in the distance.

*Newman Academy (WA) staff member
Will Bellis lets academy member Hazrum
Dean know that he is a champion during a
morning training session.*

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2022

- 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.

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.

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 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.

Keiji Bowie (Woree Academy, Cairns, QLD) puts his new skills into practice by cooking up healthy rissoles for his fellow academy members.

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.



NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2022

5. REVENUE

	2022	2021
	\$	\$
Federal funding	27,088,674	25,117,535
State/territory funding	23,370,000	21,977,291
Private funding	17,504,573	16,355,770
Total revenue	67,963,247	63,450,596

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 other liabilities in the statement of financial position.

Government grants whose primary condition is that the Foundation should purchase, construct or otherwise acquire non-current assets are recognised as contract liabilities in the statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Donations and bequests are recognised as revenue when received.

Tony Penhall (Yirara Academy, Alice Springs, NT) celebrates another successful NT Central Region Cup with fellow Clontarf teammates.

6. OTHER INCOME

	2022	2021
	\$	\$
Interest income	623,614	276,603
Dividends received	8,658	-
Net gains on disposal of property, plant and equipment	648,511	246,020
Rental income	15,750	26,295
Other income	76,928	132,128
Total other income	1,373,461	681,046

Dividend/distribution income from investments is recognised when the holder's right to receive 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. SURPLUS FOR THE YEAR FROM OPERATIONS

Surplus for the year has been arrived at after charging the following expenses:

	2022	2021
	\$	\$
Employee salaries and wages	42,025,365	40,877,990
Superannuation	4,282,633	3,877,916
Staff development and induction costs	1,019,017	428,794
Employee housing and relocation costs	2,089,888	1,727,356
Travel and accommodation	799,974	540,911
Academy costs	7,604,990	5,694,194
Motor vehicle expenses	3,147,806	2,286,983
Insurance costs	1,056,080	605,529
IT costs	819,165	813,244
Marketing costs	173,953	80,296
Depreciation	3,500,202	3,413,278
Other expenses	1,222,605	1,305,792
Finance costs	198,563	266,973
Total expenses	67,904,241	61,919,256

8. TRADE AND OTHER RECEIVABLES

	2022	2021
	\$	\$
Trade receivables	5,865,560	1,522,993
Deposits	207,002	198,175
Accrued income	750,464	165,253
Sundry debtors	45,208	91,630
Total trade and other receivables	6,868,234	1,978,051

No expected credit losses of trade receivables recognised during the year ended 31 December 2022.

The Foundation always 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.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2022

9. OTHER FINANCIAL ASSETS

	2022	2021
	\$	\$
Term deposits	33,000,000	48,000,000
Units held at fair value	-	1,021,911
Total other financial assets	33,000,000	49,021,911
Current	33,000,000	48,000,000
Non-current	-	1,021,911
	33,000,000	49,021,911

Term deposits have been designated as held-to-maturity investments and units held at fair value as FVTOCI. The fair value of Units has been determined by reference to published price quotations.

10. PROPERTY, PLANT AND EQUIPMENT

	2022	2021
	\$	\$
Carrying amounts of:		
Motor vehicles	6,076,447	2,937,481
Furniture and equipment	296,052	326,500
Software	275,961	412,602
Buildings	2,020,677	1,647,857
Land	260,000	-
	8,929,137	5,324,440

The picturesque Warren Gorge is a popular camping spot for the boys from Port Augusta Academy (SA).



	Motor vehicles	Furniture & equipment	Software	Buildings	Land	Total
Cost						
	\$	\$	\$	\$	\$	\$
Balance at 1 January 2021	5,438,541	908,219	647,585	2,052,454	-	9,046,799
Additions	2,035,547	215,770	166,749	-	-	2,418,066
Disposals	(466,524)	(44,775)	-	-	-	(511,299)
Transfers	2,794,076	-	-	-	-	2,794,076
Balance as at 31 December 2021	9,801,640	1,079,214	814,334	2,052,454	-	13,747,642
Additions	3,814,170	172,928	31,713	425,843	260,000	4,704,654
Disposals	(1,247,015)	(75,769)	-	-	-	(1,322,784)
Transfers	2,584,379	-	-	-	-	2,584,379
Balance as at 31 December 2022	14,953,174	1,176,373	846,047	2,478,297	260,000	19,713,891

	Motor vehicles	Furniture & equipment	Software	Buildings	Land	Total
Accumulated depreciation and impairment	\$	\$	\$	\$	\$	\$
Balance at 1 January 2021	(4,752,995)	(583,545)	(253,310)	(353,286)	-	(5,943,136)
Depreciation charged	(553,423)	(205,599)	(148,422)	(51,311)	-	(958,755)
Disposals/ Transfers	(1,557,740)	36,429	-	-	-	(1,521,311)
Balance as at 31 December 2021	(6,864,158)	(752,715)	(401,732)	(404,597)	-	(8,423,202)
Depreciation charged	(989,874)	(199,822)	(168,354)	(53,023)	-	(1,411,073)
Disposals/ Transfers	(1,022,695)	72,216	-	-	-	(950,479)
Balance as at 31 December 2022	(8,876,727)	(880,321)	(570,086)	(457,620)	-	(10,784,754)

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. Revaluations are performed with sufficient regularity such that the carrying amounts do not differ materially from those that would be determined using fair values at the end of each reporting period.

Furniture and equipment is stated at cost less accumulated depreciation.

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.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2022

Building improvements in relation to the McKay Street office will be 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:

Motor vehicles	3 – 10 years
Furniture and Equipment	2 – 5 years
Buildings	40 years
Software	5 years

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.

11. RIGHT-OF-USE ASSETS

	2022	2021
	\$	\$
Carrying amounts of:		
Motor vehicles	4,432,796	6,114,972
Commercial premises	446,304	493,200
	4,879,100	6,608,172

	Motor vehicles	Commercial Premises	Total
Cost			
	\$	\$	\$
Balance at 1 January 2021	13,259,822	581,593	13,841,415
Additions	1,895,468	556,503	2,451,971
Disposals	(119,452)	(336,605)	(456,057)
Transfers	(2,794,076)	-	(2,794,076)
Balance as at 31 December 2021	12,241,762	801,491	13,043,253
Additions	463,241	214,391	677,632
Disposals	-	(270,884)	(270,884)
Transfers	(2,584,379)	-	(2,584,379)
Balance as at 31 December 2022	10,120,624	744,998	10,865,623

	Motor vehicles	Commercial Premises	Total
Accumulated depreciation and impairment			
	\$	\$	\$
Balance as at 1 January 2021	(6,047,105)	(354,383)	(6,401,488)
Depreciation charged	(2,223,402)	(231,150)	(2,454,552)
Disposals/ Transfers	2,143,717	277,242	2,420,959
Balance as at 31 December 2021	(6,126,790)	(308,291)	(6,435,081)
Depreciation charged	(1,829,264)	(261,287)	(2,090,551)
Disposals/ Transfers	2,268,227	270,884	2,539,111
Balance as at 31 December 2022	(5,687,828)	(298,694)	(5,986,522)

Jaren Sambo and Wade Jones (Haileybury Academy, Darwin, NT) take aim as they hunt for local fish at Cape Arnhem.



NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2022

*Tysean Bennett (Orara Academy, NSW)
mans the crease during the Mid North
Coast Regional Cricket Carnival in Term 4.*



Right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

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-of-use 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

12. TRADE AND OTHER PAYABLES

	2022	2021
	\$	\$
Trade payables	985,073	762,589
Sundry payables and accrued expenses	1,307,776	1,152,547
GST (receivable)/ payable	(196,252)	(43,951)
Total trade and other payables	2,096,597	1,871,185

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

	2022	2021
	\$	\$
Annual leave	700,198	583,593
Long service leave	609,766	563,078
Total provisions	1,309,964	1,146,671
Current	1,110,959	920,461
Non-current	199,005	226,210
	1,309,964	1,146,671

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.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2022

14. CONTRACT LIABILITIES

	2022	2021
	\$	\$
Income received in advance	18,281,929	27,059,883
Capital grants received for assets constructed	1,105,386	1,140,389
Total contract liabilities	19,387,315	28,200,272
Current	18,316,933	27,094,886
Non-current	1,070,382	1,105,386
	19,387,315	28,200,272

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

	2022	2021
	\$	\$
Investment revaluation reserve		
Balance at beginning of year	147,511	27,820
Net gain/ (loss) arising on revaluation of available-for-sale financial assets	(147,511)	119,691
Balance at end of year	-	147,511

The investment revaluation reserve represents the cumulative gains and losses arising on the revaluation of financial assets that have been recognised in other comprehensive income.

	2022	2021
	\$	\$
Sustainability of operations reserve		
Balance at beginning of year	11,347,249	16,215,559
Transfer from sustainability of operations reserve to accumulated surplus	(1,664,466)	(4,868,310)
Balance at end of year	9,682,783	11,347,249

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 state/territory government grants which have expired at

the end of 2022, 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

	2022	2021
	\$	\$
Balance at beginning of year	19,775,100	12,694,404
Surplus for the year	1,396,467	2,212,386
Transfer (to)/from sustainability of operations reserve	1,664,466	4,868,310
Balance at end of year	22,836,033	19,775,100



West of Alice Springs, the beautiful Standley Chasm provides the perfect location for contemplation and personal growth for the boys from Centralian Middle Academy (Alice Springs, NT).

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2022

17. CASH AND CASH EQUIVALENTS

	2022	2021
	\$	\$
Cash at bank	6,100,020	6,023,624
Total cash and cash equivalents	6,100,020	6,023,624

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.

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

	2022	2021
	\$	\$
Surplus after income tax	1,396,465	2,212,386
Non-cash flows in surplus		
- depreciation and amortisation of property, plant & equipment	1,411,073	958,755
- depreciation and amortisation of right of use asset	2,090,511	2,257,838
- net gain on disposal of property, plant and equipment	(648,511)	(246,020)
- dividend reinvested	-	-
- net fair value gain/(loss) on financial asset	(147,512)	
Investing activities included in surplus		
- interest received	(623,614)	(276,603)
Movements in working capital		
- decrease/(increase) in trade and other receivables	(4,890,184)	1,654,431
- increase in provision	163,293	211,356
- increase in prepayments	(155,140)	(138,727)
- decrease in trade and other payables	(8,587,545)	(11,774,540)
Cash flows used in operating activities	(9,991,124)	(5,141,124)

18. LEASE LIABILITIES

	2022	2021
	\$	\$
Secured - at amortised cost		
Current	2,630,570	2,444,982
Non-current	2,896,294	4,931,148
	5,526,864	7,376,130
Maturity analysis		
Year 1	2,768,505	2,640,740
Year 2 and onwards	3,042,775	5,158,939
	5,811,280	7,799,679
Less: unearned interest	(284,417)	(423,549)
	5,526,863	7,376,130

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 2022 (2021: \$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.

	2022	2021
	\$	\$
Compensation of Key Management Personnel		
Short-term employee benefits	1,408,514	1,464,706
Other long-term benefits	8,605	34,876
Total compensation paid to key management personnel	1,417,119	1,499,582

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

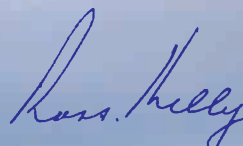
FOR THE YEAR ENDED 31 DECEMBER 2022

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 compliance with accounting standards and giving a true and fair view of the financial position of Clontarf Foundation as at 31 December 2022 and its performance for the year ended on that date;
- (b) The operations of Clontarf Foundation have been carried out in accordance with the Foundation's Constitution; and
- (c) In the Directors' opinion, there are reasonable grounds to believe that Clontarf Foundation will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors.

On behalf of the Directors,



Ross Kelly AM

Chairman

Perth, 20 March 2023

Representatives from several of Clontarf's partners joined South Australian Clontarf academy members on Kangaroo Island for the return of the South Australian Clontarf Experience.



PARTNERS

- Access Group Australia
- AGL Energy
- AIG Australia
- AKJ Services
- Alkane Resources
- Allianz Australia
- American Express
- Ampol
- AngloGold Ashanti Australia
- APA Group
- Ashinwad Foundation
- Aurizon Holdings
- Australia Post
- Australian Gas Infrastructure Group
- Australian Government, Department of Prime Minister & Cabinet
- Bank of Queensland
- Bant Street Foundation
- Barminto
- Barpa
- Bellevue Gold
- Berkshire Hathaway
- BGIS
- BHP
- BMD Group
- Boeing Defence Australia
- Border Express
- Bunzl Australasia
- Camco Engineering
- Central Petroleum Limited
- Centurion Transport
- CITIC Pacific Mining, Sino Iron Ore Project
- City of Bunbury
- City of Mandurah
- Civeo
- Clough Foundation
- Clublinks
- Coates
- Compass Group
- Co-operative Bulk Handling (CBH)
- Cowie Group
- Cricket Australia
- Crown Resorts Foundation
- Dalara Foundation
- Deutsche Bank AG
- DHL Express
- DHL Global Forwarding
- Elemira
- Emmerson Resources
- Essential Energy
- Estate of the late Louis Kim Bartenstein
- Evans Family Foundation
- Fell Foundation
- Fenix-Newhaul
- Flinders Port Holdings
- Followmont
- Fortescue Metals Group
- Fox Sports Australia
- Freight Lines Group
- Freudenberg Household Products
- FuelFix
- Fulton Hogan
- G4S Australia & New Zealand
- Gilead Sciences
- Glencore Coal Assets Australia
- Goldsmith Family Foundation
- Goodman Foundation
- Google Australia & New Zealand
- Government of South Australia, Department for Education
- Government of Western Australia, Department of Education
- Government of Western Australia, Department of Regional Development
- GPT Group
- Gum Tree Foundation
- Haigh's Chocolates
- Haileybury Rendall School Darwin
- Harvey Norman Commercial
- Hastings Deering
- Herbert Smith Freehills
- Hitachi Construction Machinery (Australia)
- Honeywell
- Horizon Power
- Hunter Water
- Ian Potter Foundation
- IGO Limited
- Iluka Resources
- Industry Tattoo Supply
- Ingot Hotel
- Inland Rail
- Ironbark Aboriginal Corporation
- J&M Wright Foundation
- Jadestone Energy
- Jerry & Ann Ellis
- John Holland Rail
- John Laing Charitable Trust
- Joss Group
- Kingfam Foundation
- Komatsu Australia
- Landbridge Infrastructure Australia
- Legeneering Australia
- Lhere Artepe Aboriginal Corporation
- Lightsource bp
- Linfox
- Lycopodium
- MAAS Group
- McKay Drilling
- Macquarie Group Foundation
- Margaret Dundas
- Mercer (Australia)
- Mick & Lyndall McCormack
- Minerals Council of Australia
- Mitsubishi Corporation
- MM Electrical & Data Suppliers
- Monford Group
- Mount Gibson Iron
- Nacap
- National Rugby League (NRL)
- NDD Family Trust
- New Town Toyota
- Newcrest Mining's Cadia Valley Operations
- Newgate Communications
- Northern Star Resources
- Northern Territory Government, Department of Education
- Notre Dame University
- NSW Minerals Council
- Odyssey Marine
- Optus
- Orica Australia
- Ormond Civil
- Oz Minerals
- Packer & Co
- Packer Family Foundation
- Paynter Dixon
- Peak Iron Mines
- Peta & John Day
- Pilbara Ports Authority
- Pipeline Technics
- Pon Australia
- Port Waratah Coal Services
- Programmed Maintenance Services
- Protech
- PSP Canada
- Qantas Airways
- Qube Holdings
- RC Construction
- Red Vets Toowoomba
- Reece Group
- Resource Strategies
- Rio Tinto Australia
- Riverside Marine
- Road Safety Commission
- Rob Meree Foundation
- Rottnest Island Authority
- SA Water
- Santos
- SEE Civil
- Serco
- Servco Australia
- Sirron Holdings
- SKG Services
- Skill Hire
- Snowy Hydro
- Sodexo Australia
- Sonic Healthcare
- South32
- St Barbara
- St Mary's College, Broome
- St Vincent's Private Hospital Brisbane
- St Vincent's Private Hospital Sydney
- Stan Perron Charitable Foundation
- Stantec Australia
- 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
- Steelstruct
- SUEZ Australia & New Zealand
- Sulzer Australia
- Sundberg Family Foundation
- SunRice
- Sutherland District Trade Union Club
- Swinburne University of Technology
- Synergy Resources
- Thales Australia
- The Argyle Family
- The Bass Family Foundation
- The Corio Foundation
- The Gillam Family
- The Market Herald
- The Phillips Foundation
- The University of Notre Dame
- The University of Sydney
- The Wests Group
- Thiess
- TIMG
- TLA Worldwide
- Transdev
- TransGrid
- Transport for NSW
- Tronox Pigment Bunbury
- Tutt and Bryant Group
- UBS
- UGL Limited
- United Forklift and Access Solutions
- Victor Fairfax Family Foundation
- Visy
- W&K Property Trust
- Wagga RSL Club
- Waislitz Foundation
- Wallis Drilling
- Warilla Bowls & Recreation Club
- Water Corporation
- WesCEF
- Wesfarmers
- Western Cape Communities Trust
- Western Power
- Western Rock Lobster Council
- Wests Group Macarthur
- Whitehaven Coal
- Woodside Energy
- Woolworths Group
- Wren Oil
- Wright Prospecting
- 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

"My school was fortunate to work in partnership with Clontarf to establish an academy program in 2021. From the very first conversation, I knew this program was needed at my school, for my students. The entire Clontarf team worked tirelessly to ensure the effective set-up of the program at the school, and what impressed me the most, was the time spent connecting with our local Elders, talking to families and ensuring they understood our context.

The focus of Clontarf is to develop respectful young men and increase life opportunities through enhanced engagement and retention at school. The daily tracking and case management of the boys attendance and Year 12 progress is certainly an outstanding outcome of the program. But, more importantly for our school, the successes that we have witnessed over the past 12 months have centred around the 'connections' made with our Indigenous students, families and our broader community.

The first example of this was at the Mackay SHS Clontarf launch. The sheer number of community businesses and companies that attended was impressive – there was real interest in coming into the school and working in partnership. I had never before seen so many community organisations in my school! Then during the year, working alongside the Clontarf staff case managing some of our most vulnerable boys, I realised just how effective this program really is. Barriers with families began to break down. Parents, who previously would not enter our school gates, started engaging in conversations with us about their child in the Clontarf room – a space that became a safe and supportive room, not only for students, but for our families as well. Having the Clontarf staff support is so important because the investment in building great relationships and trust is what this program is about. It is through these relationships that outcomes like attendance, QCE attainment and post-schooling employment become a reality.

I wish to fully endorse the outstanding work of the Clontarf Foundation. This is a program we need and welcome in our school and I only hope that the work can be expanded into neighbouring communities. This program, in just 12 months has turned around the lives of some of our Indigenous boys."

Felicity Roberts, Principal, Mackay State High School



www.clontarf.org.au

Telephone: (08) 9356 2500

Facsimile: (08) 9356 2555

PO Box 1009 Bentley DC WA 6983

clontarf
foundation



The Year 7 boys from St Brendan's Academy (Yeppoon, QLD) enjoy the great outdoors during a camp to Keppel Island.