



ANNUAL REPORT 2022

Building brighter futures for 99 years



*A heartfelt thank you to our community for supporting **A Start in Life**. We are grateful to each and every one of you. Through your generosity, we are continuing to help younger generations of Australians achieve brighter futures.*

CONTENTS

From our President and Chief Executive

PAGE 3

Highlights from our Student Support Team

PAGES 4-7

Getting to know the students you assist

PAGES 8-9

Words of wisdom from a former student

PAGE 10

Student snippets

PAGES 11-12

Community support

PAGES 13

Financial statements

PAGES 14-15

From our President and Chief Executive

Unfortunately the 2021/2022 year, like the year before, was one which was again interrupted by COVID. While every effort was made to change and adapt to what was unfolding, the full extent of the change needed was more burdensome on smaller organisations like this charity, as we were faced with needing to devote a large proportion of a very small workforce to the adaption. While this meant resources previously directed to growth and continuing improvements were directed to this, we are pleased normalcy has somewhat returned, and we have now been able to return to a continuous development of our support program.

You will have seen from many of our prior communications over the years, we focus on sharing the outcomes that come from the support and assistance we make available to students facing adversity. We have always been acutely aware our role is to ensure we maximise the good that comes from the assistance we are able to provide. We were buoyed when we recently witnessed the charity sector also generally embracing this, thereby ensuring it will come to play an ever increasingly important role in improving the lives of those facing difficulty.

Next year, this charity will commemorate 100 years of helping students in need. Throughout that time, approximately 7000 students have benefited from *A Start in Life's* assistance. While our support to some has been provided over multiple years and others have only needed it for a short time, it has always focused on helping each student overcome their educational barriers, enabling them to thrive. Thrive they have, albeit in their own individual ways. While we are thrilled to have witnessed so many examples of this, we recognise many, many others – be they donors, parents/carers of students, volunteers, educators, *A Start in Life* team and Executive Committee members – who have all significantly contributed to the successes of these students. Thank you, it has been meaningful!

The 2021/22 year would have been challenging financially for *A Start in Life* had prudent steps not been taken in prior years to set aside funds in reserves to utilise if investment markets provided poor returns. And even though 2021/22 was a poor year for investors due to inflation, rising interest rates and recession fears, we were able to provide support to students at levels very similar to those in prior years and have confidently budgeted for those same levels of support in 2022/23.

While our, not quite, 100 years in the sector informs us this level of support is needed, we are increasingly aware that for many young Australians, navigating their way through education towards a career in an increasingly complex world can still be a challenge, particularly where their family lacks the required resources, knowledge, support and networks.



Allan Elliott
President



Neil Robinson
Chief Executive Officer



Dale Thomas-Berrier
Vice-President and Secretary



Joe Hansell
Treasurer



Jeannine Walsh
OAM



Olly Bergstrom



Anne Ellison



Richard Winckles



John Carroll

A career no longer means a job for life, but rather numerous jobs in numerous different fields. No longer will a single qualification sustain a young person's working life. They will need additional skills such as problem solving, teamwork, communication, adaptability, resilience and openness to new ideas and technology. Our team is currently considering this and looking ahead to identify how we can best assist students with these challenges, so they can go on and enjoy long, successful and varied careers.

With our past, present and future in mind, we look forward to our 100th anniversary next year.

Highlights from Our Student Support Team

Our Student Support Team works directly with students and caregivers to better understand each student, their educational capabilities and requirements. As part of this, we have regular check-ins with students and their families, speak with teachers and other educational providers, review school reports and conduct questionnaires. This enables us to tailor each support plan to each student's individual needs and means the support we provide can be very diverse – from providing access to specialised software to help build grammar skills for one student, to liaising with a community hub seeking localised homework support for another student. Our support includes allocating funds for educational items including textbooks, uniforms, compulsory school fees, IT equipment and tuition. Another key aspect of our support involves regularly sitting with each student to discuss their progress, recent achievements, potential barriers and new interests. During these, we work collaboratively to create short and long term learning goals, ranging from improving academic grades to engaging in extra-curricular activities.

From the support we provided over the last financial year, our students achieved a variety of positive outcomes, seen in the tables below.

Outcomes from A Start in Life's financial support some highlights

Assistance Provided by A Start in Life	Outcomes from Assistance Provided
Encouraged and provided funding for all relevant HSC study guides for Year 11 and 12 students	- Students were significantly better resourced, better prepared and attained improved scores - The majority achieved an average of B or above across all subjects in Semester 1 2022 - <i>"The study books were really useful as revision for class work, which I was unsure of...an easy revision tool during trials"</i> – Hanna
Actively encouraged and funded participation in school excursions and incursions	- Students were provided with new, diverse and relevant experiences - Education occurred outside the traditional classroom setting - Facilitated learning of important life skills - Encouraged socialising with peers - Promoted personal development
Provided grants for compulsory work placements for tertiary students	- All students successfully completed their placements and passed the related unit of study - All gained valuable hands-on experience – e.g. a Veterinary student scrubbed into surgeries, a Law student researched cases and created a proposal for her supervisors, a Nursing / Paramedic student was involved in active resuscitations - Reduced financial strain where part time jobs could not be completed during these unpaid placements
Delivered funding for students' development of a new interest or extra-curricular activity and developed a learning goal aligned to it	- Increased mental and physical health - Improved interactions with both peers and family members (read about Hazel on page 11!) - Provided opportunities for new friendships and diverse cohorts - Improved resilience - Explored and developed new skills - <i>"...boxing classes and boxing camp have been invaluable. Not only has it been great for Charlene's fitness, she has gained self-confidence, focus, resilience and motivation...She has made some great friends. Her schoolwork has also improved and I feel boxing has helped with that."</i> – mother of Charlene, Year 8 - Other extra-curricular activities included archery, yoga, BMX riding and cooking classes

Ensured resources were available to primary and secondary students seeking academic extension	- Increased motivation and interest in subjects, resulting in further improvement in grades (average uplift per student was over 15% across Maths and English) - Enhanced opportunities to choose schools and classes of interest - Tutoring facilitated deeper and diverse knowledge and understanding of topics - Enabled these students to push themselves further and enhance their capabilities
Rewarded tertiary students who successfully improved or maintained very high grades with an academic bonus	- Helped maintain motivation of higher achievers - Incentivised students to attain ever increasing grades and also improved employment prospects - Over 60% of our tertiary students either maintained a Weighted Average Mark (WAM) above 75 or improved their WAM by 10%

Outcomes from our regular interactions with students and parents

some highlights

Focus of Interactions by A Start in Life	Outcomes from Assistance Provided
Co-developed with each primary and secondary student an English learning goal	- Improved areas including reading, writing, speaking, punctuation and grammar - Over 80% students worked at or above grade, with over 40% receiving an A or B grade in English in Semester 1 2022
Co-developed with each primary and secondary student a Maths learning goal	- Enhanced skills including measurement, geography, algebra, statistics and probability - Over 70% of students worked at or above grade for Maths, with almost 35% receiving an A or B grade in Semester 1 2022
Increasingly focussed each interaction with students and parents on attaining minimum levels of effort across all school subjects	- 98% of students now enjoy school reports showing their 'Effort' is at a Satisfactory level or above, with 70% receiving High or Very High overall effort in Semester 1 2022 - School report comments reflecting these increasing efforts include observations of <i>"growing dedication"</i>, <i>"active participation"</i> and <i>"positive attitude to learning"</i>
Provided tailored assistance to students starting at new schools (including relocating and transitioning from primary to secondary school)	- Once funds for uniforms, stationery, textbooks, compulsory fees and excursions were allocated, our Student Support Team • Prepared Year 6 students for the transition to high school by discussing the environment, study timetables, etc • Guided parents in advocating for their children's needs at their new schools (particularly where special needs existed) • Outlined ongoing and increased expectations of students and parents to facilitate learning progression • Minimised disruptions to learning

Supported and mentored tertiary students at quarterly check-ins

- Provided an additional source of support and reassurance outside of family, peers and education at a pivotal point in each student's life. For those with limited support networks (e.g. living away from home) this was especially impactful
- Enabled active discussion and reflection on
 - Educational and career goals
 - Academic and personal growth
 - Barriers to achieving goals and how to overcome them
 - Motivation and new study techniques
- "...the support shown to me gives me confidence and courage to take on these challenges, and perhaps I wouldn't do the same had I not had the support...." – Wally (**read more about Wally on page 9**)

Liaised with teachers, parents and over 50 specialised services directly involved in facilitating improved educational outcomes for students supported

- Advocated for parents with schools, therefore
 - Improved communication between caregivers and schools
 - Increased parental engagement with their child's education
- Unique and complex barriers were addressed – e.g. a speech pathologist was funded for a secondary student upon recommendation from a paediatrician
- Further supported students by working with specialists, including community hubs and student support officers

Provided weekly study templates and actively encouraged students to utilise a study routine to ensure timely completion of homework and assessment tasks

- Over 80% of primary and secondary students now say they have a good study routine and are able to complete their homework
- Enhanced study and research skills
- Improved time management and organisational skills
- Increased overall ability to learn through homework and assessments, and improved exam preparedness

Our Student Support Team
spends 1,200 hours yearly
interacting directly with students and their caregivers

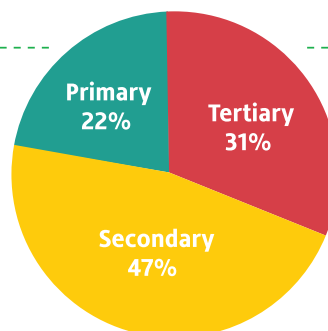
100%
tertiary work placements were funded

83 STUDENTS
purchased required textbooks and stationery

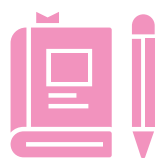


100%
first year tertiary students received a new laptop

The students we support by cohort



95% STUDENTS



participated in school activities due to our support

53 STUDENTS benefited from tuition

50% STUDENTS were directly referred by educational facilities

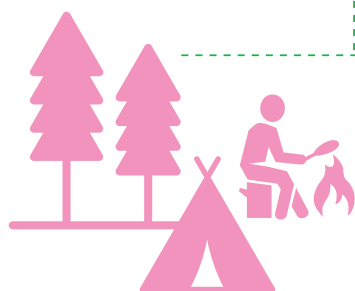


57 STUDENTS enjoyed extra-curricular activities



7 STUDENTS participated in leadership roles – e.g. SRC and peer support

We support tertiary students from **from 15 different universities and TAFEs**



40 STUDENTS went on camps and excursions



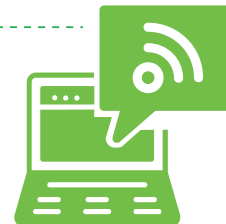
73% FAMILIES in our program are single parent households



36% STUDENTS were from rural areas

Our primary and secondary students **attend a variety of schools** – including agricultural, performing arts, selective, special education

70 STUDENTS were given internet access



10 STUDENTS represented their school – e.g. zone cross country and dance competitions

165 new uniforms and pairs of shoes were provided



“...you all genuinely care about our wellbeing and will try and support us in any way necessary.”

— Ki, a Veterinary student

Getting to Know the Students you Assist

We make it a priority to know each and every student on an individual basis. We delight in getting to know their personalities and what makes them tick, understanding their backgrounds, working through their challenges, celebrating their achievements and encouraging their passions.

Ali, Evie, Oswald and Wally are just four of these students. Read their profiles below to get to know each one.

ALI



YEAR	Year 2
BACKGROUND	Ali has been supported by <i>A Start in Life</i> since she was in Kindergarten, when her single mother applied for support for her two daughters. Ali has always been an enthusiastic and intelligent student, however struggled with confidence.
LIKES	<i>"Kittens, cheetahs, Dad and chocolate"</i>
DISLIKES	<i>"Sauce, dogs, dinosaurs and bees"</i>
ACCOMPLISHMENTS	In Semester 1 this year, Ali achieved A's in English and Maths, B's in all other subjects, and an 'outstanding' effort rating across the board. She also participated in the Premier's Reading Challenge and is now thriving in leadership positions, including volunteering to help around the classroom and actively participating in class discussions.
WHAT IS ONE THING YOU'RE LOOKING FORWARD TO LEARNING MORE ABOUT?	<i>"I want to learn more new words so I can read and write better."</i>
WHAT HAS BEEN YOUR FAVOURITE AREA A START IN LIFE HAS HELPED YOU WITH AND WHY?	<i>"My tutor because I can learn new things and my Dymocks book voucher because I looove reading."</i>
WHEN I GROW UP I WANT TO...	<i>"...help animals that are hurt. I want to be a vet."</i>

EVIE



YEAR	Year 6
BACKGROUND	Evie has also been supported by <i>A Start in Life</i> since she was in Kindergarten when her parents applied for support. Her father has chronic health issues and her mother is his full time carer, meaning neither can work and limiting their income.
LIKES	<i>"Listening to music with earphones, doing art at school Art Club, sport aerobics, dancing, singing, and playing with my friends"</i>
DISLIKES	<i>"Science, bullies, and noisy fighting!"</i>
ACCOMPLISHMENTS	Evie did very well in NAPLAN last year, achieving above the national average in numeracy, reading, grammar and punctuation. Her mum told us <i>"I'm very proud of her results, she did a great job!"</i> . In Semester 1 this year, she achieved seven A's and two B's. She is also Art Captain at her schools Art Club and a member of her schools Coding Club (you can see one of her artworks on page 11!).
WHAT IS ONE THING YOU'RE LOOKING FORWARD TO LEARNING MORE ABOUT?	<i>"Maths [because] I like learning things that I didn't know before. For example, a couple of days ago I sort of learned what a distributive law was at school. My teacher likes to push people to the best of their ability."</i>
WHAT WAS THE MOST ENJOYABLE PART OF DANCE AEROBICS AS AN EXTRA-CURRICULAR ACTIVITY?	<i>"Being with my friends, the dance moves, showing everyone that I love dancing, turning my nerves into energy."</i>
WHEN I GROW UP I WANT TO...	<i>"...be an interior or exterior designer."</i>

OSWALD



YEAR	Year 12
BACKGROUND	Oswald is an academically gifted student at a selective high school. He is financially independent and lives on his own in on-campus accommodation. He applied directly to <i>A Start in Life</i> last year as his limited income was not enough to fund schooling essentials.
LIKES	<i>"Going to the gym, night time walks, being around friends, talking with my family"</i>
DISLIKES	<i>"An untidy room, stains on white clothes, laziness, talking about dislikes :P"</i>
ACCOMPLISHMENTS	A big accomplishment for Oswald was gaining a place at his selective high school. Despite facing much adversity and being fully responsible for his own finances and education since 2020, he has continued to excel at school with determination and optimism. His teachers describe him as a quiet achiever with a propensity for complex thought and the ability to succeed.
WHAT IS ONE THING YOU LEARNED AT SCHOOL THIS YEAR THAT YOU COULD TEACH TO OTHERS?	<i>"I have learned some intricacies of special relativity in physics. The basic essence behind it is that time and space constricts and dilates when moving close to the speed of light. I believe that I could teach these principles to others as I was fascinated by the topic and took it all in."</i>
OUT OF THE LEARNING GOALS WE HELPED YOU FORMULATE THIS YEAR, WHAT WAS THE MOST IMPACTFUL AND WHY?	<i>"Of the created learning goals for this year, my favourite would be creating and utilising a visual organiser. This has been great for my time management, helping me get my study under control."</i>
MY DREAM CAREER IS...	<i>"...a specialised sports exercise physiologist."</i>

WALLY



YEAR	Bachelor of Environmental Science, first year
BACKGROUND	Wally's single mother applied for support when he was in Year 9. Despite limited financial means and various hardships, Wally, his mother and his other siblings are very resilient. Wally has always done well academically and has a fantastic memory. He was struggling with motivation, however began to enjoy school again once our support commenced.
LIKES	<i>"Music (guitars are fun), going away to the country, and challenging myself with something new"</i>
DISLIKES	<i>"Dishonesty, the fact 'inflammable' and 'flammable' mean the same thing, and when the pen I'm using runs out of ink"</i>
ACCOMPLISHMENTS	In 2021, Wally secured an environmental internship with a local botanic garden and was accepted into a Bachelor of Environmental Science, making him the first in his immediate family to go to university. He is passionate about preserving the environment and received two high distinctions in his first semester this year.
WHAT'S A HANDY NEW SKILL YOU LEARNED AT UNIVERSITY THIS YEAR?	<i>"I've developed several organisation strategies, which allow for much more coherent self-directed learning. I plan on acquiring a whiteboard, taking my organisation just that extra step further. These unprecedented organisational strategies come in handy both inside and out of my academic life, and has been a faculty I've lacked hitherto."</i>
FROM YOUR QUARTERLY CHECK INS WITH OUR STUDENT SUPPORT TEAM, WHAT HAS BEEN THE MOST VALUABLE PIECE OF ADVICE?	<i>"The most valuable piece of advice, or more so the most valuable idea that the Student Support Team has given me, was the idea that there were people hopeful in me, people who were in my corner saying 'go get 'em'. It continues to mean a lot to me, giving me confidence in my abilities to succeed in whatever I may put my mind to, both in and out of the academic world."</i>
AFTER UNIVERSITY, I...	<i>"...I would like to see myself working in a job relevant to my learnings at university and enjoying it. In the hours I wasn't doing that, I would love to see myself writing more music. I've given it a few attempts but would love to make it a more frequent activity, maybe even put it all together for whomever may lend an ear and their time to listen."</i>

Words of Wisdom from A Former Student

The following words are extracts from a letter we recently shared with our Year 12 students to help them during their final year of high school. This letter was written by Fay, an inspiring young woman and an A *Start in Life* alumni, who was supported by our charity while studying a Bachelor of Dental Surgery. Fay is now a successful dentist and recently visited our office to say thanks and offer her time as a volunteer. We were incredibly moved by Fay's letter, as were our Year 12 students. We expect you will be too.

Dear student,

School is a place where you learn, achieve goals, spend time with friends and grow as a person. In saying that, going through school is challenging at the best of times, so I'm going to tell you a bit about what I've learnt and experienced over the years that have helped me get through it and inspired me to pursue my dreams, in hopes of inspiring you to pursue yours!

Firstly, I know it gets said a lot, but it's true – take advantage of the education that is given to you!

...Goals are important, otherwise you have nothing to aim for, nothing to achieve. Try to keep them realistic, but also have a few that are a bit bigger.

...I'm not here to tell you it's going to be easy, but I will tell you that it's going to be worth it.

*Doing well at school is what we should always aim for, but another challenge is that it's so easy to get consumed under the constant tests and assessments. So much emphasis is placed on getting good grades. Motivation can be hard to come by at the best of times. I know it gets frustrating when you study but the score does not reflect the amount of effort you put in. The schooling system is about getting scored as a comparison amongst everyone else. It's difficult to not let the scores completely define you as a person. I mean, you go through your entire schooling life to get that one final score at the end – 13 years of studying for one number that can either open or close doors for your future goals and aspirations. What the examiners don't know is that you are so much more than that. They don't see that you are a talented athlete or have a knack for baking. They will never know how kind you are and the loyalty you show your friends. They don't know how many hours you spend looking after your siblings, the amount of times you help around the house. Without a doubt, it is important to try your best at everything you do, including school, but don't let the bad days ruin your experience. Try hard but know your limits. I had to tell myself numerous times that the world won't end if I didn't get great results on a certain test, it just means I'll have to try harder next time. Remember that everything happens for a reason, and **there are many pathways to an end goal**. For those who put in effort, it always pays off – it just might not be in the way that you expect it to.*

*In saying all of that, **when you do well you have the right to be proud of your own accomplishments**. BUT don't forget to compliment others on their accomplishments as well!*

...And sometimes, you just need to relax and remind yourself that you're doing all that you can and everything is going to turn out just fine. And yes, of course it's natural to have days where you feel sad, realistically now and again you will come across situations that upset you, and that's totally okay – you can't have a rainbow without a little rain. But know that in the end everything always works out, and you will find a way to overcome whatever hurdles are put in front of you.

I always hear people say, 'It's not what happens to us, but the way in which we react that either makes or breaks us'...There really is a light at the end of the tunnel. Remember, there is no cookie-cutter way of getting through school and life in general.

All the best!



Fay and Neil, our Chief Executive, on her recent visit to our office

Student Snippets

These snippets from our students show the vast array of activities they enjoy and the passions they like to explore. From reaching new goals in martial arts to building robots and bird houses, from a love of reading to various creative pursuits, or from taking pride in sailing through Maths tests to playing on a sunny afternoon. Enjoy browsing the images below and see for yourself!

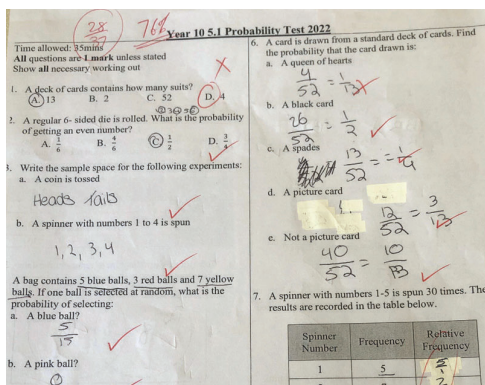


This is a fabulous aerobics robot created by Lex, in Year 8, as part of a STEM school assignment. Lex's teacher said he had one of the best projects in the class, and he has since been invited to participate in the iRobotics program at school. **Scan the QR code to view a video of the robot in action!**



Scan the QR code
to view a video of the robot in action!

Books bought by Bee, in Year 6, with the book voucher we provided. This is supporting her current goal of reading for 30 minutes each night for enjoyment and to expand her vocabulary and comprehension skills.



Dee recently sent us this photo of her Maths test, which she scored 76% in! Dee is in Year 10 and we have been helping her improve her Maths skills and confidence through various learning goals and tutoring. We are so proud of her!

Hazel, in Year 8, was curious to try karate as her dad used to practice it. To help, we have been funding karate classes and she is really enjoying them. In fact, she has since been to a karate camp and recently entered a karate tournament, where she won both non-contact and padded-contact categories in her division. Hazel has even inspired her dad to start practicing karate again too!





Scout is in Year 9 and recently surprised his mum with this fabulous birdhouse. She told us *"Scout has been working away in woodwork and made a little house for Buddy. Buddy is Pop's bird we bought for Pop's birthday a few years ago, and Buddy seems to love his new home just as much as we do!"*

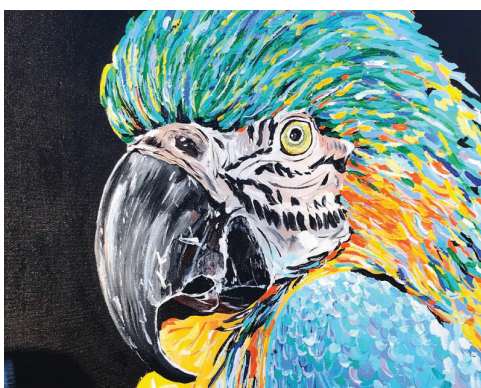
Sah was keen to share the morning timetable she created for herself. Sah is in Year 4 and has been using this schedule, as well as an evening schedule, to help her with her daily routine and school work. She told us she finds it useful as it is a helpful reminder for her.

7:30	Wake up.
7:40	Dress up/Get dressed (Megan says)
7:50♥	Have Breakfast
8:20	Brush Teeth and Hair
8:25	Lunchbox in Bag
8:40	Put socks and shoes on.
8:45	Go to School.



Evie, in Year 6, loves doing art and is the Captain of her schools Art Club. Her mum sent us photos of some of her artworks from this year, including this excellent painting of a mother and baby giraffe. **You can read more about Evie on page 8.**

Marm is in Year 4 and her mum is very engaged with *A Start in Life*, recently sending us a collection of photos of Marm enjoying playing on a sunny afternoon. She is evidently a good skipper and we are funding gymnastics as an extra-curricular.



Ki is in her fifth year studying a Bachelor of Veterinary Biology and Science. As well as being an incredibly gifted student, she is a talented painter and enjoys painting pictures of animals as a way to unwind and further express her love of animals. This is one of her incredible artworks.

Community Support

Every year, our generous community helps us assist young Australians, and we deeply appreciate the depth and diversity of support. As a charity which receives no government funding, we rely on such generosity to help young Australians realise their educational potential and receive the opportunities they deserve. **With you in their corner, these students can achieve brighter futures full of possibility and accomplishment.**

Fundraising Facts

- **380 supporters** donated to *A Start in Life*
- We were grateful for **106 monthly donors**
- **30 donors** joined our community and gave to us for the first time
- **92% of supporters** had donated to us in previous years (*in fact, many have been with us for over 10 years!*)
- **2 supporters** made a bequest and left a lasting legacy

*
From the 2022 financial year

Community Highlights

Support from our community comes in all shapes and forms. We had the pleasure of receiving this support from our loyal existing donors, a host of new donors and even alumni who were previously supported by *A Start in Life*. Over the 2022 financial year, our community support included:

- *Workplace giving*
- *In memoriam donations*
- *Receiving a community award from a local community group*
- *A fundraiser to raise money in honour of a late husband and supporter*
- *Speaking at a local event to raise awareness about our work*
- *Small companies displaying our posters to promote our work*
- *Generous bequests*

We reached out to some of our long term supporters to ask them what supporting *A Start in Life* means to them. Here is what they had to say.

*"The greatest gift we can give to our children is an education that will ensure they reach their potential. Unfortunately, some are not given that opportunity due to situations beyond them or their parents' control. The greatest gift we can provide is the chance to realise their dreams. Through **A Start in Life** we can grant that gift. I'm honoured to contribute to this wonderful organisation."*

– Terry, New South Wales

*"I have five children. I know how important the early years have been to them, and to me, in my life. I am fortunate enough to be able to give some financial support to **A Start in Life**, so that young people today might be able to get help and feel wanted as they embark on their future."*

– Brian, Queensland

Would you like to donate? Simply scan the QR code or go to www.astartinlife.org.au/how-to-help



Joe Hansell has been Treasurer of *A Start in Life* since joining the Executive Committee in 2013. He is passionate about the work we do to change the lives of students and he ensures *A Start in Life* maintains its sound financial position.

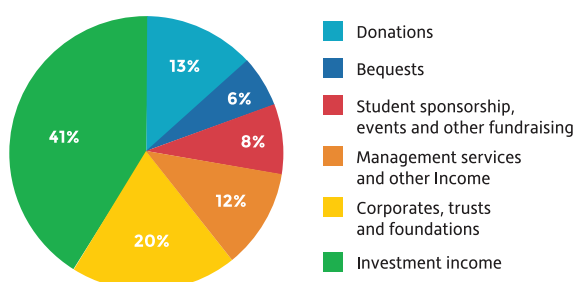


Statement of Profit and Loss and Other Comprehensive Income

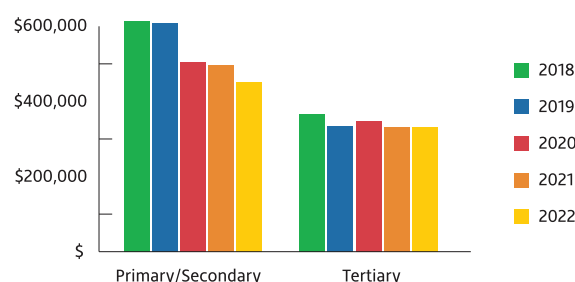
for the year ended 30 June 2022

	2022 \$	2021 \$	
Revenue	1,656,466	1,499,759	Revenue growth was driven by a significant increase in investment income vs previous year and a small rise in donations
Gain/(loss) in fair value of investment properties	-	(68,008)	
Expenses			
Student assistance	(737,038)	(769,256)	Expenditure was broadly in line with prior years, with continuing focus on assisting students
Fundraising	(95,762)	(86,369)	
Marketing	(57,326)	(57,812)	
Banking, investment and accounting	(104,461)	(99,352)	
Depreciation	(6,131)	(6,131)	
Office and administration	(77,073)	(75,044)	Changes in the unrealised value of investments mirrored the significant rises and falls in financial markets generally in 2021 and 2022
Total expenses	(1,077,791)	(1,093,964)	
Surplus for the year	578,675	337,787	
Other comprehensive income/(loss)			
Gain/(loss) from the revaluation of financial assets at fair value through other comprehensive income	(856,792)	1,058,757	Prudent reserving in prior years ensured funds were available to overcome educational barriers for students in the current year
Gain/(loss) in fair value of properties in use	-	160,000	
Total comprehensive income for the year before allocations	(278,117)	1,556,544	
Allocations from capital funds	300,998	2,887	
Allocations to capital funds	(26,334)	(1,400,000)	
Total comprehensive income for the year after allocations	(3,453)	159,431	

Sources of Operating Income



Annual Distribution of Support to Students

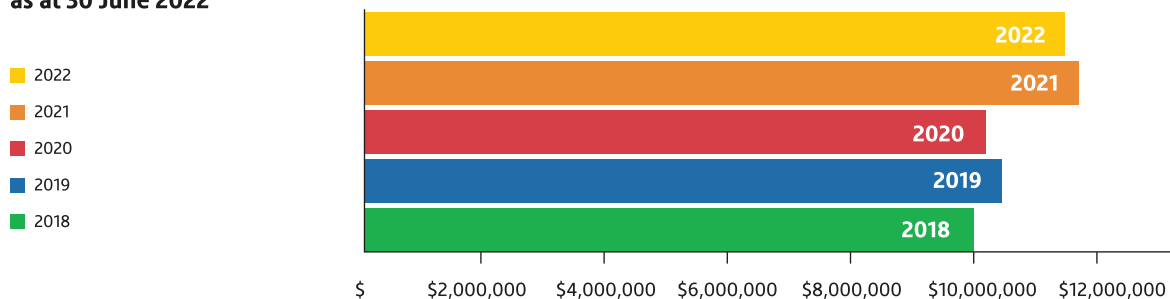


Statement of Final Position

for the year ended 30 June 2022

	2022 \$	2021 \$	
Current assets			
Cash and cash equivalents	768,364	912,944	
Trade and other receivables	133,619	75,815	
Other financial assets	1,500,000	999,918	
Other current assets	440	3,747	
Total current assets	2,402,423	1,992,424	Dividends returned to pre-COVID levels and brought franking credits with them
Non-current assets			
Other financial assets	7,409,076	8,068,711	
Investment properties	744,000	744,000	
Property, plant and equipment	1,224,524	1,230,654	
Total non-current assets	9,377,600	10,043,365	Increased volatility in financial markets led to slight tilt towards liquid assets
Total assets	11,780,023	12,035,789	
Current liabilities			
Trade and other payables	29,893	17,058	
Contract liabilities	173,153	168,655	
Employee benefits	51,375	44,832	
Total current liabilities	254,421	230,545	Declining investment markets in quarter four impacted the portfolio at 30 June
Non-current liabilities			
Employee benefits	37,310	34,124	
Other liabilities	28,672	31,383	
Total non-current liabilities	65,982	65,507	
Total liabilities	320,403	296,052	
Net assets	11,459,620	11,739,737	
Equity			
Reserves	4,437,755	5,564,486	
Retained surpluses	7,021,865	6,175,251	
Total equity	11,459,620	11,739,737	Reserves were called upon to ensure assistance to students could be provided at levels required

Net Asset Balance as at 30 June 2022





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