

ANNUAL REPORT

2018



PRESIDENT AND CEO REPORT

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If we were to describe the 2017/18 year in numbers we would point to the increase in the value of assistance provided to students, the continued stability of our Balance Sheet, the marginal increase in revenue and the wonderful achievements of our students. However, the year for *A Start in Life* has also contained many other highlights.



ALLAN ELLIOTT
President



NEIL ROBINSON
Chief Executive Officer

In the early stages of the financial year we made enhancements to our program of support, implementing insights provided to us from educators; insights, which included the latest techniques, they employ to ensure the progress of their students. We have been thrilled with the ease with which they were accepted by the students and families needing our support and the enthusiasm and application of our team in implementing these, but most importantly by the successful outcomes, which we are already beginning to witness in our students.

Our tertiary students responded enthusiastically to our requests for some of their time, their stories and for some inspiration that could be shared with our younger students. The value and benefit of this proved to be immeasurable. Our younger students now have evidence of a pathway through and beyond their current difficulties. Our office, in turn, benefitted both from the significant assistance that was volunteered & reduced what previously looked insurmountable and from/for the opportunity to spend more time with the students hearing of their background and goals. Their drive, intelligence, general awareness & compassion informed us that the future is in very capable hands.

We also witnessed an increasing number of achievements from our students. While our Annual Prize giving ceremony provides an opportunity to celebrate some of these successes, we noted many more achievements over the academic year; achievements that may in time prove just as important as academic success. These included success in the arts and sport, improvements in social interactions, increased engagement with their school and its community, development of a study routine, attainment of personal goals, changes in behaviour & improvements in well-being.

Education continues to change, not only in its curricula and areas of focus but in how its value to individual students can best be assessed. One item that is a constant, however, is that the benefits of an education are many and are different for each & every student at different stages in their student life.

We have watched with interest as schools are increasingly being encouraged to incorporate student wellbeing as a focus in their teaching. This has occurred as evidence of a positive correlation between academic performance and wellbeing continued to mount. Our model of support recognises this link and as our Student Support team prepare, in conjunction with students and parents, plans for assistance, we set goals for students in each of those areas. Over the course of the year, we track the attainment of these goals and refine our support models, where necessary.

When we became aware of the difficulties our tertiary students were facing as they were required to take on placements as part of their degrees, we responded by developing an additional support program. This program helped to replace income - earning opportunities that were taken from them as they undertook full time, but unpaid, work placements.

We could not have offered the level of assistance to students without the contributions of so many valued supporters and as we look at our donor list, we are very proud so many of the names on that list have continued with us for many, many years. We think this is a very positive endorsement of the effectiveness of, and the need for, the support of students. Our thanks are however extended to both long-term supporters and to those who have begun providing assistance more recently - your support is valued highly and provides the team at *A Start in Life* with great encouragement.

It would be remiss, not to mention the value of the assistance provided by Australian corporates to our cause, with a special mention to Lowes who have provided their backing for almost a decade. The help provided by our Corporate Sponsors (shown on page 3) regularly extends beyond the financial to include help in other areas, such as the promotion of our charity to their staff and clients. For a small charity, it provides scale, which would not otherwise be freely available.

Our commitment to the careful stewardship of funds entrusted and to directing those funds in the optimal manner to students needing help, remains a focus for this charity. The Executive Committee, who give so freely of their time and skills, are to be thanked for once again ensuring these goals were achieved. Just one measure of this is that the support extended to students in 2017/18 was \$956K. While this represented a marginal increase on 2017 levels, it is most pleasing to report this maintained our support levels at 50% above those in existence 5 years previously.

This year we welcomed Anne Ellison and Richard Winckles to the Executive Committee and immediately benefitted from the significant corporate and board experience they brought with them.

The small team at *A Start in Life* have once again been instrumental in ensuring the students we support have flourished. We acknowledge their dedication and desire to make a difference to all that require our support.

We are confident 2018/19 will be another year where our students demonstrate they have the ability; ability that is amplified when stability and continuity is added by *A Start in Life* and its supporters.



L to R:

Neil Robinson, Olly Bergstrom, Richard Winckles, Dale Berrier,
John Carroll, Jeannine Walsh, Joe Hansell, Anne Ellison, Allan Elliott



L to R:

Andrea Tiernan, Jason Chan, Madeleine Davies, Neil Robinson,
Georgina Saunders

STUDENTS AND FAMILIES

Resources Provided

In providing the resources required by Australian students, *A Start in Life* seeks to overcome the barriers to education that face students experiencing disadvantage.

As educational requirements evolve in curricula and focus, different resources may need to be available. For those in necessitous circumstances, the absence of apt resources can result in a significant gap in opportunity for education. To ensure this gap did not widen, we again finessed our support to guarantee the appropriate resources continue to be available.



143 received support for computer and internet access



37 students benefitted from remedial tuition



87 students were able to attend school camps and excursions



141 students received new school uniforms



122 students received new school and sports shoes



165 students received textbooks and stationery supplies



29 were supported with their music & art



105 benefitted from assistance with costs of sport



6 benefitted from treatment for a medical condition impeding their studies

MAJOR PARTNERS

Our thanks to the major partners supportive of our program, helping us create a brighter future for young Australians.



Morgan Stanley



STUDENT SUPPORT

As a charity focused on educational progression we often find shared experiences, circumstances and needs amongst our students. Jason and Georgina, our Student Support team, regularly use the insights gleaned from our work with one student to strengthen the support and solution provided to other students.

With over 85% of primary and secondary students coming from single parent families we are aware that the cost of some educational items may be inaccessible.

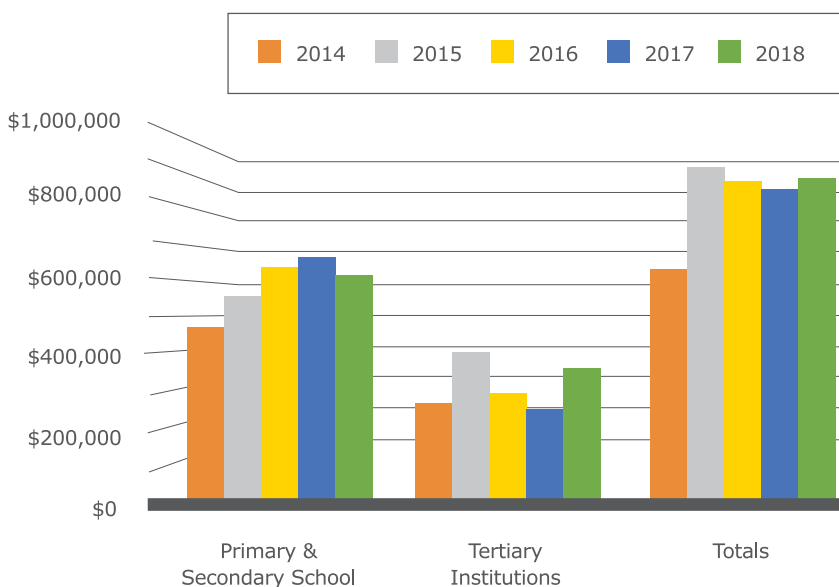
As the majority of our tertiary students are required to live away from home to study, we understand the priority they will attach to the support components we can provide.

Using these as a base we then start the process of determining the individual requirements for each student. For the younger students it begins with a conversation with the parent/s. A parent, engaged and supportive of their child's education, will create the motivation to learn and have views on what is missing from their child's education. Jason and Georgina, who both hold teaching qualifications, also review school reports and now speak with current teachers of those students to identify areas where assistance is expected to be beneficial.

In reviewing 2017/18, we consider the addition of these activities, combined with actively involving students, parents and teachers in developing "learning goals" with our Student Support team, proved to be of great benefit. Students and parents responded positively to the development and measurement of tailored goals and were increasingly focussed and engaged with their education.

Learning goals (between 5-10 each) are developed for all students in primary and secondary school. While those goals will be tailored to the individual student, there is some commonality in target areas, as we seek to ensure our students don't fall behind in key focus areas of educational departments.

Distribution of Support to Students



STUDENT SUPPORT TEAM

GEORGINA



JASON



THE INDIVIDUALITY OF LEARNING GOALS

Behind the target areas

While the target areas may appear common, we were not surprised to see a divergence in the individual goals of primary and secondary students.

Individual "Literacy" goals for primary school students, not witnessed in secondary school student goals included -

- Reading levels
- Speaking/pronunciation
- Listening/comprehension
- Grammar

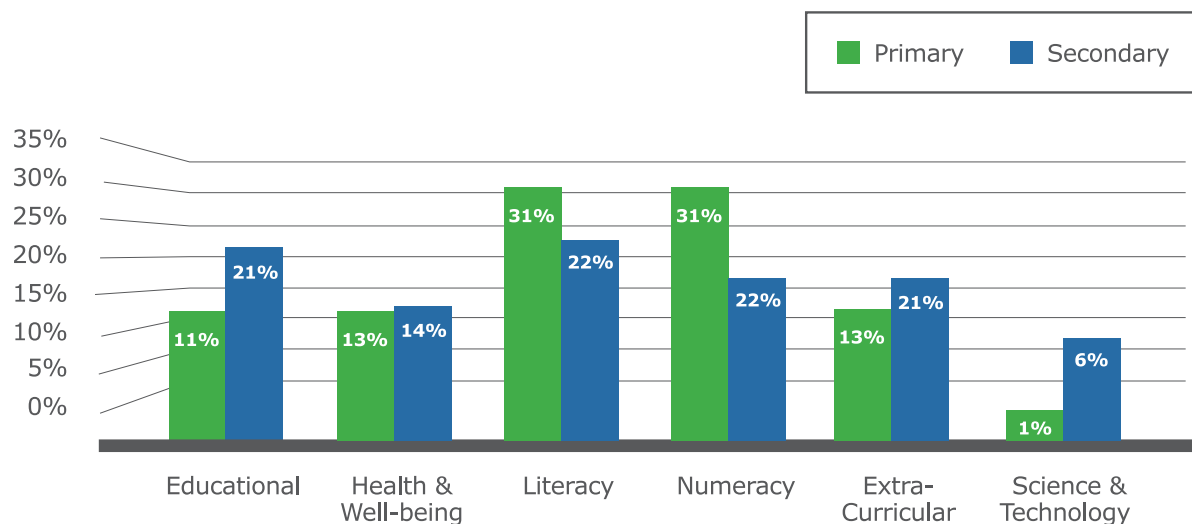
Individual "Health & Well-being" goals for secondary school students most often not included by primary school students were -

- Reduced social anxiety
- Developing and maintaining friendships
- Improved self-esteem
- Understanding and regulating emotions

We witnessed a gradual increase in the number of students who, as they progressed through the years at school, saw benefit in developing study skills and habits.

As these students achieve and progress they regularly lead the discussion on learning goals, ensuring they are both relevant to changing academic levels and challenging areas of development.

Learning Goals - Focus Areas



STUDENT REPORT CARD

Throughout the school year we keep in regular contact with students and their families. One small part of this is reviewing the results, comments and recommendations included in end of term school reports.

In reviewing these, we look to ensure the student continues to achieve, progress and that the appropriate resources are in place. Below, are a selection of reports which demonstrate the difference our support is making across the year groups.

SUNNY	
AGE	14
YEAR	8
AVERAGE GRADE	A
TOP SUBJECT	Music: Sunny ranked top in his class with a 100% assessment mark
EFFORT/ENGAGEMENT RATING	5/5
TEACHER COMMENTS	"Sunny is demonstrating a high level of understanding in factors affecting technology design. An excellent result from a talented student." - Year 8 Technology studies
LEARNING GOALS	Improve summary skills for scientific concepts, develop a routine of regular revision



ALEX	
AGE	10
YEAR	5
AVERAGE GRADE	A
TOP SUBJECT	Mathematics – Alex results were well above the expected achievement level for his year group
EFFORT/ENGAGEMENT RATING	4.5/5
TEACHER COMMENTS	"Alex is a talented student who quietly engages with his classwork to a high standard."
LEARNING GOALS	Share his opinions and findings more during class discussion



TEGAN	
AGE	8
YEAR	3
AVERAGE GRADE	C
TOP SUBJECT	Science – Tegan advanced up a level
EFFORT/ENGAGEMENT RATING	5/5
TEACHER COMMENTS	"She is truly delightful to have in the classroom. It took a little time to adjust to year 3 routine but she is now settled and meeting all expectations."
LEARNING GOALS	Identify odd and even numbers, proofread and use sounding out for tricky words in readers



CHESTER	
AGE	19
YEAR	1st Year Bachelor of Arts - Music
AVERAGE GRADE	Credit
TOP SUBJECT	Music Skills 101 – Chester ranked in the top band for his course
EFFORT/ENGAGEMENT RATING	Not available
TEACHER COMMENTS	"My favourite subject at the moment is audio recording but I couldn't do it without the funding support for a computer."
LEARNING GOALS	Work with a tutor to improve in music notation



OUTCOMES OF SUPPORT

Current Students

The benefits of our support are both immediate and long term. A sample of results obtained from our most recent annual survey of current students and family's is included below.



24% of secondary students achieved an average result greater than 70



85% learnt new skills



63% said they couldn't wait to get back to school in 2018



95% of parents indicated support of a student contributed to the educational progress of the whole family



87% found it easier to complete their homework



85% felt more included at school

Alumni

From a small coastal town in NSW to the KPMG graduate program, the trajectory of *A Start in Life* alumni, Emma, is one we are proud to be part of. Emma received support throughout her undergraduate degree, enabling her to overcome the challenges of tertiary study and living away from home. We are pleased to share the impact of this support and look forward to watching her continued success.

In 2007, as a then high school student, Emma began considering life after year 12. Having a passion for business studies, she was keen to pursue this at university. Emma always enjoyed school, performing well across all areas and was driven by the challenges a degree presented. It was when she received an offer to study at a double major in accounting and marketing at Griffith University she began considering the financial and logistical challenges. It would require Emma to move from her hometown to the Gold Coast and to live independently. Emma knew she needed help and on hearing of *A Start in Life* from a friend she applied, and was accepted into our program.

Emma appreciated the support and interaction with the Student Support team throughout her degree. Emma notes, *"I would get a visit and it was great to know they were there for you and checked in on you, it felt like...an extended family to listen and help out wherever they could."*

Her passion and impressive results throughout her studies allowed her to *"land a position in the graduate program at KPMG"* which *"kick-started [her] career."* These positions are highly competitive. After 3.5 years she was a senior accountant, had diverse industry experience and was a registered Chartered Accountant. With her accounting career well on its way Emma moved on to Credit Suisse, an investment bank, and from there to Challenger Limited as a Financial Controller.

"I can confidently say I wouldn't be where I am today without the support from A Start in Life both personally and financially."

Emma's success is testament to her hard work and commitment to education and professional development. We are very proud to see such achievement from an alumna of our program and have delighted in the ongoing support she has provided to *A Start in Life* since her graduation.

TREASURER'S REPORT



JOE HANSELL
Treasurer

It gives me great pleasure to advise that *A Start in Life* reported a strong and improved position in all the key performance and liquidity metrics (revenue, profit, cash, and net assets) for FY18. This was achieved while we again increased the support provided directly to our students by over 4% to \$956,778, on revenue of \$1,477,832. We were also able to set aside further reserves from profits, to provide and ensure sustainable assistance to our students in years to come.

Our operating surplus of \$101,245 was up \$93,079 from the prior year, largely driven by an increase in revenues, but more importantly demonstrating the ability of *A Start in Life* to be financially prudent and responsible in providing support to students. Revenues were up 11% on FY17 and we saw improved performance across all classes of our revenue base, namely donations, fundraising, sponsorships and bequests. To achieve this, in what is recognised as a competitive space for the consumer dollar, is a credit to our team. Our expenditure grew by 4%, primarily attributable to the increase in student assistance.

I am also pleased to advise our overall return from investments was 8.01%. Australian Equities were the asset class that provided the most significant contribution in unrealised/realised gains. Contributions were also provided by international equities and alternative assets. We continue to assess and monitor the allocations within our asset portfolio to ensure we are appropriately balanced across the asset classes and have appropriate exposures, taking into account the prevailing economic conditions and expected returns.

Net assets saw a slight improvement in FY18 and remain very strong at \$9.86M. 2.38M or 23% of our total assets is represented in cash or cash equivalents and \$6.67M or 65% is represented in liquid financial assets. It is this strong financial base from which we are able to provide the substantial and targeted financial support we do to our youth and we have great confidence we will be able to continue doing so for as long as this support is needed.

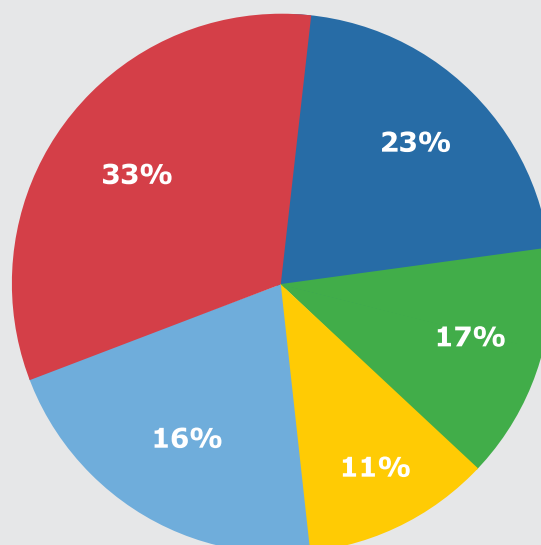
Throughout FY18 we undertook a strategic review of how we operate, with a focus on identifying ways to enhance what we do as a charity. We are not content to sit behind our strong financial base and performance and continue along well-trodden path. Rather, we consistently challenge ourselves to make continuous improvements and explore prudent opportunities. With recent additions to the board and staff, as well as insights gleaned from external strategists, I am confident that FY19 will be another solid year for *A Start in Life*.

STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME

	2017 \$	2018 \$	
REVENUE	1,327,408	1,477,832	Revenue benefitted from greater support by corporates
EXPENSES			
Student assistance	(915,639)	(956,778)	Increase in revenue of 11% exceeds 4% increase in operating expenses
Fundraising	(145,801)	(144,922)	
Marketing	(74,297)	(76,372)	
Banking, investment & accounting	(101,750)	(120,856)	
Depreciation & amortisation	(24,955)	(19,320)	
Office & administration	(56,800)	(58,338)	
PROFIT FOR THE YEAR	8,167	101,245	
OTHER COMPREHENSIVE INCOME/ (LOSS)	241,139	(6,858)	
TOTAL COMPREHENSIVE INCOME/ (LOSS) FOR THE YEAR BEFORE ALLOCATIONS	249,306	94,387	
Allocations from capital funds	-	18,785	
Allocations to capital funds	(239,000)	(110,000)	
TOTAL COMPREHENSIVE INCOME FOR THE YEAR BEFORE ALLOCATIONS	10,306	3,172	

Sources of Operating Income

- Donations & Requests
- Student Sponsorship, Events & Other Fundraising
- Management Services & Other Income
- Corporates, Trusts & Foundations
- Investment Income



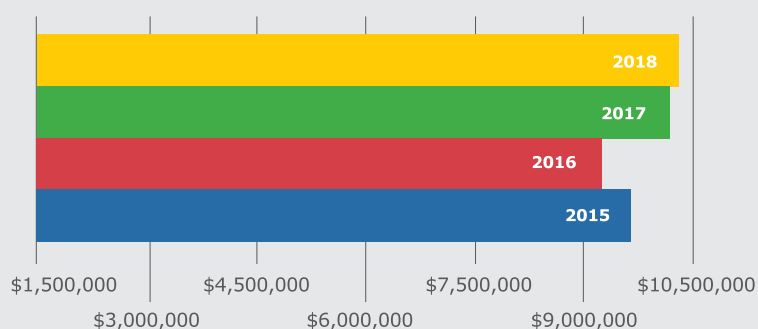
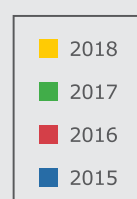
STATEMENT OF FINANCIAL POSITION

	2017 \$	2018 \$
CURRENT ASSETS		
Cash and cash equivalents	751,686	1,249,760
Trade and other receivables	83,884	90,861
Financial assets	1,376,525	1,038,537
Other current assets	400	400
Total current assets	2,212,495	2,380,558
NON-CURRENT ASSETS		
Financial assets	6,682,957	6,660,129
Investment property	280,000	280,000
Other property, plant and equipment	816,653	809,355
Intangible assets	12,022	-
Total non-current assets	7,791,632	7,749,484
Total assets	10,004,127	10,130,042
CURRENT LIABILITIES		
Trade and other payables	190,491	202,438
Employee benefits	30,959	40,132
Total current liabilities	221,450	242,570
NON-CURRENT LIABILITIES		
Employee benefits	20,531	24,081
Total non-current liabilities	20,531	24,081
Total liabilities	241,981	266,651
NET ASSETS	9,762,146	9,865,392
CAPITAL FUNDS		
Endowment fund	558,242	556,209
Special purpose funds	1,105,337	1,198,585
Asset revaluation reserve	1,046,890	1,053,748
Retained earnings	7,051,677	7,054,849
TOTAL CAPITAL FUNDS	9,762,146	9,863,392

Favourable current
ratio of 9.8

Available to ensure
consistency in future
support provided
to students

Net Assets





Supporting students since 1923

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DGR No 62593
ABN 21 871 881 074

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