

The logo for Philanthropy Australia, featuring the words "philanthropy" and "australia" in white lowercase text on a blue square background.

philanthropy
australia

2015 Annual Report

A More Giving Australia

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01

Statement of Purpose

Serving the philanthropic community to achieve more and better philanthropy.

Philanthropy Australia aspires to be a relevant, dynamic and creative force to champion, enable and support the growth and evolution of philanthropy throughout Australian society.

During 2015 Philanthropy Australia met and consulted with many of our stakeholders as we worked through what the future of our organisation might look like. As part of that process we realised that the purpose of Philanthropy Australia had to be updated and refreshed in line with the expectations of the sector. We therefore reframed Philanthropy Australia’s purpose to reflect and respond to the context and environment and to position Philanthropy Australia as the peak body that serves the philanthropic community to achieve more and better philanthropy.

Key principles of focus:

- To be open to new engagements in the wider philanthropic sector, with individuals and organisations with an interest in and commitment to contributing to ‘more and better philanthropy’;
- To allow choice and flexibility on how individuals and organisations can engage with Philanthropy Australia and its programs, activities and services;
- To retain the philanthropic focus on the exchange of social dollars and giving money, as opposed to giving time and expertise (where there are other organisations doing this well);
- To support growth in the amount of philanthropic dollars given by Australians – by increasing the number of philanthropists, the amounts distributed and the total amount of philanthropic funds under management;
- To support better philanthropic giving in Australia – by improving the transparency, research and evidence base, evaluation tools and effectiveness of granting programs leading to improved social outcomes;
- To be the national peak body of the philanthropic sector, with a national footprint to support research and advocacy efforts;
- To facilitate the sharing of knowledge, collaboration, research and representation around how best to invest social dollars as philanthropists;
- To be transparent as to the allocation of membership income and reflect the true-cost of delivering services and benefits;
- To use and leverage Philanthropy Australia’s Deductible Gift Recipient Status in order to stimulate more and better philanthropy;
- To build on the thought leadership, innovation and creativity of Philanthropy Australia members as the work of giving social dollars matures and evolves.

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Corporate Information

Philanthropy Australia Inc.

Email
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Website
www.philanthropy.org.au

ABN
79 578 875 531

Incorporated Associated No.
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Level 2, 55 Collins Street
Melbourne VIC 3000

Sydney
52 Victoria Street
Paddington NSW 2021

Brisbane
Suite 7E, Level 7
344 Queen Street
Brisbane QLD 4000

Adelaide
Suite 912, Level 9
147 Pirie Street
Adelaide SA 5000

National
1300 511 500

Patrons

Sir Gustav Nossal AC CBE
Lady Southey AC

Council

(as at December 2015)

President

Mr Alan Schwartz AM

Vice President

Ms Ann Johnson

Council Members

Mr Allan English
(Appointed November 2015)

Mr Michael Gonski
(Appointed April 2015)

Mr Rob McLean AM

Mr Joe Skrzynski AO
(Appointed April 2015)

Ms Jenny Stephens
(Appointed November 2015)

Ms Caroline Stewart
(Appointed November 2015)

Ms Genevieve Timmons

Mr Craig Winkler

Mr Peter Winneke

Key Governance Personnel

Chair Audit, Risk & Compliance Committee, Treasurer & Company Secretary
Ms Elizabeth O’Brien

With our thanks in 2015 to departing Council Members:

Treasurer
Mr David Ward
(until April 2015)

Chief Executive Officer
Ms Louise Walsh
(until April 2015)

Mr Paul Clitheroe AM
(until August 2015)

Mr Timothy Fairfax AC
(until August 2015)

Ms Janet Hirst
(until December 2015)

Dr Noel Purcell
(until April 2015)

Staff

(as at 31 December 2015)

CEO

Sarah Davies

Membership Services National Membership Services Manager and SA & WA Manager
Julia Steele Scott

NSW & ACT Manager
Katy Tyrrell

NSW & ACT Membership Services
Annie Scoufis

QLD Manager
Fleur Anderson

VIC & TAS Manager
Patricia Burke

New Generation of Giving Manager
Jenna Liang

New Generation of Giving Coordinator
Sally Garis

Philanthropic Services

Philanthropic Services Manager
Chris Wootton

Marketing, Communications and Events

Marketing Manager
Dianne Jickell

Digital Marketing Coordinator
Matthew Romania

Event Coordinator
Emilie O’Malley

Policy & Research

Policy & Research Manager
Krystian Seibert

Finance

Finance Manager
Dipna Dus

Finance Administrator
Anantha Vedavratha

03

Strategic Plan 2012-2016

The roll out Philanthropy Australia’s Strategic Plan 2012 – 2016 “A More Giving Australia” continued during 2015. Planning for the next strategic plan, which will position Philanthropy Australia through to 2020 is well underway. To ensure adequate time and consideration is given to this planning process, Council approved the extension of the current strategic plan for another 12 months (2012-16).

1. Lead

Be the leader and principal representative of a vibrant philanthropic community. Pro-actively contribute to cutting-edge thinking, discussions and practice.

Strategies/Activities

- Proactively make representations to governments and the Australian Charities and Not-for-Profits Commission (ACNC).
- Monitor legislative and policy developments on behalf of the sector and respond as the peak body. Take a leadership role in the sector to inspire giving, drive innovation, leverage cross-sectoral support, increase philanthropy’s influence and build wider recognition of the unique role of philanthropy in a modern society.
- Facilitate collaborative efforts in philanthropy.
- Commission, write and publish research and commentary on philanthropy, and engage high-level critical and analytical thinkers to enrich commentary.
- Create programs to offer development opportunities to emerging leaders and for thought leadership.
- Support the Lead activities through a new communications strategy, including clearer branding and proactive media engagement.

2. Grow

Inspire a larger and stronger philanthropic sector. Encourage all Australians to increase their giving and philanthropy.

Strategies/Activities

- Grow philanthropy.
- Develop the concept of A Giving Australia to embrace segments uncomfortable with the term philanthropy.
- Embrace the knowledge capital of Members and sector leaders.
- Establish a pool of philanthropists, trustees, CEOs and senior researchers and advisors working in the sector to be available to talk to the media about philanthropy.
- Act as a catalyst for growth in philanthropy.
- Work with service providers to grow philanthropy and its effectiveness.
- Work with grant-seeker organisations who are Associates, as they are a unique strength.
- Celebrate the impact and successes of philanthropy to inspire others to give by telling the stories of philanthropy, including through digital media.
- Foster a richer public discussion of giving, philanthropy and social investment.

3. Strengthen

Maximise the philanthropic sector’s effectiveness and impact while increasing Philanthropy Australia’s effectiveness and resources. Encourage and practise effective and transparent governance.

Strategies/Activities

- Build capacity in the philanthropic sector.
- Educate the sector by providing guides, tools and seminars.
- Provide guidelines and standards for best-practice.
- Monitor and disseminate national and international trends and developments to inform the sector.
- Contribute to national and international conversations and discussions.
- Facilitate professional networking and sharing events.
- Build the capacity of Philanthropy Australia.
- Retain strong relationships with and support for Members, while confirming Philanthropy Australia’s purpose as being for public benefit.
- Obtain Deductible Gift Recipient status and consider reviewing and updating the Constitution regarding the blurring of membership categories.
- Increase and also diversify revenue streams from Member fees to include more donations, more fees for value-added services, new subscriptions and more programs such as professional development, events and conferences.
- Develop new propositions for segments not well represented in the current membership, including high-net-worth and ultra-high-net-worth individuals and families in their foundations.
- Review the branding of Philanthropy Australia to make it more relevant.
- Develop a stronger IT and social media platform.
- Strengthen communications, media and marketing skills.
- Strengthen national footprint.
- Implement Council succession planning, with Council to play a stronger role in change program and review staff skills.
- Strengthen national footprint.

Serving the philanthropic community to achieve more and better philanthropy.

Philanthropy Australia is the national peak body for philanthropy and is a not-for-profit membership organisation. Our role is to support the philanthropic endeavours of our Members.

Our membership consists of trusts, foundations, organisations, families, individual donors, professional advisers, intermediaries and not-for-profit organisations.

Our vision is for A More Giving Australia.

Our mission is to serve, represent and partner with our members to advance philanthropy in line with our stated purposes.

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President's Report



2015 was a year of consolidation and reflection in which we analysed what Philanthropy Australia stands for and what the future might look like. Having spoken to many of our Members, Associates and other stakeholders, I feel I have a much clearer understanding of what our diverse membership wants from us.

2015 was also a year of transition.

Louise Walsh left in early 2015, having steered Philanthropy Australia through a time of significant change and expansion. Louise left with our thanks and appreciation.

In April we announced Sarah Davies as the new CEO. However, due to commitments at the Reach Foundation, Sarah commenced her new role with us in October 2015.

We were fortunate to have a strong leader in the organisation in Chris Wootton, who shepherded the organisation through the months before Sarah started with us. Under Chris' stewardship it was a 'business as usual' approach as the team continued to roll out the 2015 business plan. We thank Chris for his leadership.

We had a number of changes at a Council level in 2015. We said farewell with our sincere thanks to Paul Clitheroe, Tim Fairfax, Janet Hirst, Noel Purcell and David Ward this year. While we welcomed Mike Gonski and Joe Skrzynski to the Council in April, and Allan English, Jenny Stephens and Caroline Stewart were appointed to casual council vacancies in November – with elections being held before the 2016 AGM.

I would like to thank all Council members, past and present, for their commitment and enthusiasm, and their valuable insights that have helped Philanthropy Australia support more and better philanthropy.

Since commencing as CEO, Sarah has helped the Council significantly progress the thinking around our strategic planning. I look forward to continuing to work with her in 2016 to develop the 2017-2020 Strategic Plan.

2016 is set to be a defining year for Philanthropy Australia as we prepare to set the future direction for the organisation. We will finalise consultations, planning and mapping for the strategic plan in the first half of the year, and will launch the plan at our Conference in September.

The Council looks forward to working with the Philanthropy Australia team on the new strategy.

On behalf of the Council, I would like to thank our staff for their passion and hard work and to thank our Members for their ongoing support.

Finally, I would like to acknowledge the enormous contribution our Members make to the advancement of philanthropy in Australia.

Alan Schwartz AM
President

07 Chief Executive Officer's Report



I'm pleased to report that I managed to meet with many of our Members from across Australia during the past three months. Indeed, it has been a whirlwind tour of listening and learning. I would like to thank our Members and partners for their views and feedback. The energy I've seen, the depth of thought and insight, and the innovation and commitment is so completely invigorating and inspiring.

The great results you'll read about in this report would not have been possible without the leadership of Louise Walsh and Chris Wootton. I would like to personally acknowledge and thank them for their terrific contributions.

Given that Chris, who was the Acting CEO for most of 2015, was central to driving the achievements of the year, I thought it fitting to ask him to contribute his thoughts to the CEO Report.

"It was a privilege to fill the gap and work in a different capacity with Philanthropy Australia Members and staff – whilst we all eagerly awaited Sarah's commencement."

We focused on continuing to improve services for our membership, and focused on activities that delivered financial returns as well as quality outcomes. The journey towards a major strategic change in direction began, which will ensure the future viability of Philanthropy Australia. We sought Members' first reactions to this journey.

Internally, we established an executive style management structure to create teams and streamline responsibilities, accountabilities, operations and communications. For the first time, we created a National Membership Manager

position to oversee membership services to ensure consistency, share learnings, team building, improved planning and quality of services for all members Australia-wide.

I would like to personally thank all staff and Council for their fantastic support, enthusiasm and efforts during this interim period."

Chris Wootton, December 2015

The highlights of 2015 reflect not just Chris' leadership, but the commitment of the Philanthropy Australia team. The key achievements are outlined below, and in more detail in the 2015 Highlights section.

2015 was a breakthrough year for our policy and advocacy work, with a number of key achievements including holding the inaugural Philanthropy Meets Parliament Summit in Canberra in September.

We developed a strong working relationship with the Prime Minister's Community Business Partnership, and the Federal Government more broadly during the year.

We're particularly proud of our support of events and initiatives run in the community during the year, including the inaugural Community and Philanthropy Partnerships Week which took place in December.

We also delivered important new resources for our Members such as the *Benchmarking the Operational Resources of Trust and Foundations* report.

Event highlights for 2015 included the not-for-profit workshop series in May and June, which drew good numbers and elicited very positive feedback from participants.

Another highlight of the year was our partnership with Generosity magazine in which we worked collaboratively to develop and deliver two editions. We will look to continuing the partnership in 2016.

A key development was the launch of our co-funding resource, which helps Members promote co-funding opportunities to like-minded funders. A large number of our Members have taken up the opportunity to list their co-funding call outs on the web page, with some terrific success stories.

We changed how we deliver information to our membership this year, based on feedback and preferences. In July we merged our two core online pieces of communication into one short, sharp bulletin. Philanthropy Weekly comes out every Tuesday, and summarises a range of news, developments, events and updates in one succinct package.

We launched an online resource called Funder Central mid-year, which is available exclusively for our Members in the Member-only section of the website. Funder Central has a large cache of resources and networks covering more than 50 different interest areas.

And last but not least, we held the New Gen Study Tour to the UK and Europe in November. Participant feedback has been overwhelmingly positive.

A number of our staff left during the year including Louise Walsh, Louise Burton, Fiona Maxwell and Caroline Vu. The team thanks them for their contribution and wishes them well.

I would like to recognise and thank the amazing Philanthropy Australia team – past and present – without whom the achievements of 2015, and the foundations for future success, would not have been possible.

I would also like to thank the Council for their support and encouragement, and for giving generously of their time to help me get up to speed.

I'd like to thank and acknowledge our 2015 partners who have offered support above and beyond their membership, in particular, the many generous supporters of our 2015 Professional Development & Learning Programs, our Philanthropy Meets Parliament Summit, our Benchmarking Report, Funders Groups and Network Groups. From funding our programs and events, through to venue support we value the partnerships we have formed with you all.

I can't wait to launch our new strategic plan. The team is ready for a new direction, the Council is primed and from speaking to you all, I know you are too. 2016 and beyond will be all about us supporting you to deliver more and better philanthropy.

Sarah Davies
Chief Executive Officer

09 2015 Highlights

Membership services

Philanthropy Australia membership as at 31 December 2015 comprised of 763 Members and Associates.

A number of key events were supported by the membership services team in 2015, below is a snapshot of the highlights.

We developed and commenced implementation of a system that will enable our membership to self-manage the details we hold for them including contact names and email addresses, setting and retrieving passwords, and checking membership status. Testing is ongoing, and it is anticipated that the system will go live in the second half of 2016.

New South Wales and Australian Capital Territory

This year with a new NSW & ACT Membership Manager on board the primary focus was establishing and cultivating relationships with current Members and Associates. Over 300 individual membership meetings were undertaken and activities primarily involved delivering personalised introductions, networking, advice and guidance.

The NSW & ACT Membership Services team delivered regular meetings for the National Family Foundations Network and Education Funders Group, and one off 'Meet the CEO' roundtable sessions for Members and Associates.

Queensland

Social Investors Network continued to create a great opportunity for funders to meet, share and collaborate across a diverse range of interest areas and experience. Philanthropy Australia supported the first 10x10 event in Brisbane with 120 in attendance and over \$12,000 given across

three Qld charities. Collaboration with other parties such as the Australian Centre for Philanthropy & Nonprofit Studies (QUT) and Queensland Communities Foundation resulted in a strengthening of Queensland Philanthropy Week held in June.

South Australia

Philanthropy Australia partnered with a number of Members and third party organisations to deliver a range of events for Members and Associates. Stronger connections, engagement and co-funding opportunities between Members continued to be the focus for the SA Network held regularly during 2015. Philanthropy Australia worked closely with Impact100SA which delivered inaugural grants totalling \$160,000.

Tasmania

Philanthropy Australia's presence in Tasmania continues to build slowly. We conducted the inaugural Conversations on Philanthropy at the Royal Yacht Club of Tasmania on 17 April 2015. The seminar was attended by over 40 philanthropists and leading not-for-profits and was jointly hosted by the Cancer Council Tasmania, Evans & Partners and Philanthropy Australia.

Victoria

In April 2015, two Philanthropy Australia team members joined 15 Philanthropy Australia Members as hosted delegates at Philanthropy New Zealand's Summit 2015: The Power of Strategic Giving. Regular meetings, events and networking opportunities were held in 2015 including the NFP Workshop series and Rural and Regional Funders Group.

In October 2015 Philanthropy Australia provided support to the National Community Foundations Forum (an Australian Community Philanthropy

event), along with the Foundation for Rural and Regional Renewal (FRRR) in Fremantle, WA. More than 80 participants and 35 speakers attended this growing conference.

Western Australia

Western Australian Members came together to network in May and in November to meet the new CEO, Sarah Davies.

Funders and Network Groups

A small number of state-based Funder Groups were held in 2015 to stimulate peer learning and best practice thinking, along with a number of national network groups.

In addition to face to face meetings, Funders Central was launched in 2015 to provide Members with access to research, information and news on more than 50 topic areas via a digital hub.

In 2016, the following Networks will be further developed which include a Corporate Foundations Network, Indigenous Deep Dive Series, Education, Family Foundations, Regional and Rural, Not-For-Profits Network and other responsive events in collaboration with members and industry partners.

New Generation of Giving Program

We are grateful to Philanthropy Australia Members who participated as guest speakers and hosts to develop the next generation of leaders as well as our partners, specifically the Nexus Australia Youth Summit and the Observership Program.

Policy and Research

2015 represented a step change in Philanthropy Australia's work representing the interests of our Members and encouraging the development of public policy that supports the growth of philanthropy and its impact.

Close and collaborative relationships were developed during the year with the Prime Minister's Community Business Partnership (PMCBP) members and the secretariat within the Department of Social Services (DSS). Philanthropy Australia was involved in numerous PMCBP consultation roundtables, and contributed to the development of new policy proposals by the PMCBP. Furthermore, we were commissioned by DSS to assist the Impact Investing and Partnerships Working Group of the PMCBP to develop advice on whether a 'Program Related Investments' framework in the United States should be implemented in Australia and how this could be done.

Philanthropy Australia, in partnership with FRRR, managed the inaugural Community and Philanthropy Partnerships Week (CPPW), a three-year PMCBP initiative that celebrates the ways partnerships between grassroots community groups and philanthropy can build strong and vibrant communities.

We continued to cultivate a strong and positive relationship with the Federal Government, both at ministerial and departmental levels and we made a number of major submissions to government and parliamentary inquiries, which can be viewed on our website.

We held the inaugural Philanthropy Meets Parliament Summit at Parliament House in Canberra in September – see over for details. The Benchmarking of Operational Resources of Trusts and Foundations Study was completed in 2015, providing useful and relevant data for Members.

Philanthropy Australia will continue to actively engage in public policy debates going forward, deepening our engagement with decision makers and prioritising our advocacy and research efforts.

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2015 Highlights continued

Marketing, Communications and Events

Philanthropy Australia reviewed its communication to the membership in 2015, resulting in the launch of a weekly digital e-newsletter, Philanthropy Weekly, in July. The e-newsletter has a steadily growing audience with click rates well above benchmarks. Philanthropy Weekly is a concise wrap up of news, initiatives, grants, events and other information that is useful to the sector.

Another highlight of the year was our partnership with Generosity magazine in which we worked collaboratively to develop and deliver two editions focusing on Collective Impact, and Philanthropy and Government. We will look to continuing the partnership in 2016.

Philanthropy Australia had a media presence both in relation to the organisation, but more importantly promoting giving in Australia. Coverage included in mainstream media outlets such as talkback radio, daily newspapers and online publications.

We continued to develop the content on our website, both on the public pages as well as the membership only sections, with an 18% year-on-year increase of users to our site in 2015, along with a slight increase month-on-month on Members and Associates logging in to view content.

Philanthropy Australia delivered an extensive program of professional development via an online webinar program in 2015. The program has delivered 25 webinars, a number of live webinars as well as repurposed recorded live events, which have proved very popular.

The highlights for the professional development and learning calendar for 2015 follow.

Not-for-Profit Workshop Series

The 2015 national workshop series held in May and June was targeted at Chairs, CEOs and management teams at Australian not-for-profits. The workshops focused on providing examples of best-practice philanthropic leadership of NFP organisation that have high-performing boards. The workshops sold out in Sydney and Melbourne almost reached full houses in Adelaide and Brisbane. 100% of all attendees either strongly agreed or agreed the content was practical, informative and applicable to their work.

2015 Philanthropy Meets Parliament Summit

In September, 200 delegates attended our inaugural Summit in Canberra. A major success, the event further enhanced awareness of philanthropy in the parliament and government, and identified opportunities for deeper engagement between funders, political leaders and policy makers. During 2016 and beyond we will pursue these opportunities, including the establishment of a Parliamentary Friends of Philanthropy group.

2015 New Gen Study Tour

In November 2015, 20 emerging philanthropists visited the United Kingdom and Geneva on a study tour to better understand global philanthropic best practice and innovation. The group met with over 20 organisations and speakers to learn more about collaboration in philanthropy, shared value and corporate philanthropy, data performance and measurement, impact investing and new tools and vehicles for giving in Europe an anticipation of adapting learnings to their philanthropy and the Australian context.

Partnerships

In 2015 we continued to build on the success of our new partnerships approach to strengthen and diversify finances, grow current and prospective commercial relationships, and seek investment in new program initiatives.

Partnerships enable us to extend existing programs, including the New Generation of Giving program, the Impact Investing program and the National Workshop Series for not-for-profits. As well as establish new programs, such as the Philanthropy Meets Parliament Summit. We were also able to produce new initiatives, including the Operational Resources of Trusts and Foundations project, as well as refresh existing resources, such as our Guides and Handbooks.

Our thanks go to all Members, Associates and other industry collaborators who made these partnerships possible. A full list of our 2015 Partners is available further in this report.

013 Council Members



President
Alan Schwartz AM

Alan is the Managing Director of the Trawalla Group and has extensive experience in the not-for-profit & community sector.

Alan is currently a Council member of Swinburne University. He contributed to the creation of Jewish Care, a merger of Jewish Community Services and Montefiore Homes, and was appointed its inaugural President. He has held a number of other senior not-for-profit board positions including Volunteering Victoria (Treasurer) and Philanthropy Australia (Treasurer, 1998-1999). Alan was also the founder of SEAL Force, one of Australia's first 'social ventures' which developed the technical and interpersonal skills of corporate executives by challenging them with not-for-profit projects.

In recognition of his contribution to the community and business, Alan was awarded a Centenary Medal in 2003, followed by an Order of Australia (AM) in 2007. In 2006, Alan and his wife Carol Schwartz also established the Trawalla Foundation – a Private Ancillary Fund that invests in the arts, ideas, scholarship and innovation.



Vice President
Ann Johnson

Ann Johnson is a director of the W & A Johnson Family Foundation.

Ann and her husband Warwick established their PAF in 2006. She is Chair of the Sydney Theatre Company Foundation and a Director of the Sydney Theatre Company. Ann trained as a lawyer and has worked for law firms in Sydney and Tokyo.



Allan English

Allan is the Founder and Executive Chairman of ASX-listed, and B-Corp accredited, Silver Chef Limited which was founded in 1986.

In 2000, as a volunteer, he established the Queensland office for Opportunity International. In 2010, he created the English Family Foundation to support local and overseas social entrepreneurs tackling some of the more challenging issues facing our society. Allan serves on the Advisory Board for QUT's The Australian Centre for Philanthropy and Nonprofit Studies. He is a former recipient of the Ernst and Young Entrepreneur of the Year award and was recognised in 2012 by Queensland's Community Foundation as Philanthropist of the Year. In 2014, he won the inaugural Philanthropy Australia's Philanthropy Leader award.



Michael Gonski

Michael is a Partner in Herbert Smith Freehills' Employment Pensions and Incentives practice.

Michael holds a Bachelor of Arts and a Bachelor of Laws from the University of New South Wales.

Michael was nominated for Lawyer's weekly 30 under 30 lawyers in 2013.

Michael is the Chairman of the Sydney Story Factory (a not for profit creative writing organisation) since 2011, the New South Wales chapter of the Next Generation of Giving program run by Philanthropy Australia and the Greater Western Sydney AFL young executive committee.

Michael was previously the President of the UNSW Law Society in 2006.

Michael was awarded Philanthropy Australia's Emerging Philanthropy Leader in 2014.

Michael was a member of Herbert Smith Freehills' community committee from 2008 – 2014. He currently sits on Herbert Smith Freehills' innovation committee.

Michael is a Director of the Gonski Foundation.

015 Council Members continued



Robert McLean AM

Robert is a company director and private equity investor. He is a director of the Reserve Bank of Australia Payments System Board.

He is a Senior Advisor to McKinsey & Co Inc. where he served as the Managing Director for Australia and New Zealand.

His not-for-profit roles include serving as a director of the Centre for Independent Studies, the Nature Conservancy Australia Program Advisory Board, the Asia Pacific Council of the Nature Conservancy, the UNSW Medicine Advisory Council and as a Council member of Philanthropy Australia. Previous not-for-profit roles have included founding Chairman of Social Ventures Australia, former President of The Benevolent Society and Chairman of The Nature Conservancy Australia Advisory Board.



Joe Skrzynski AO

Joe is Co-Chairman of CHAMP Private Equity which he co-founded with Mr Bill Ferris AC in 1987. He has served on the Boards of numerous portfolio companies both in Australia and overseas.

His not-for-profit activities have included several public sector appointments including Chairmanships of The Australian Film, Television and Radio School, The Sydney Opera House Trust, and SBS Radio and Television. He has also served as the CEO of the Australian Film Commission, a federal statutory authority.

He is currently a member of the Australian Committee for Human Rights Watch, a director of The Observership Program, The Conversation Media Group global board, and the United States Studies Centre at the University of Sydney. Past positions have included the membership of the boards of The Sydney Dance Company, Aboriginal Arts and Crafts Pty Limited and the major organisations board of The Australia Council.

He is Chairman of the Skrzynski family foundation, the Sky Foundation with programs relating to women's rights, indigenous advancement, overseas aid, medical research and education.



Jennifer Stephens

Jenny worked for over 30 years in the higher education and not-for-profit sectors in the UK and Australia, and has been an academic and a social researcher with publications in the areas of labour market, gender and income security.

For 10 years she worked in executive management roles at the University of Melbourne with a particular focus on starting up new initiatives and renewing existing areas. She then became a consultant in her own company with expertise in change management and engagement. Jenny was a former long serving member of the Board of Governance of Prahran Mission, a Ministerial appointee to the Board of NMIT, and is currently a Trustee of the R E Ross Trust and a Board member of a Community Bank. She holds Bachelor and Masters degrees in Sociology, has undertaken Executive level leadership programs in Australia and in the US at Harvard University, and is a graduate of the AICD.



Caroline Stewart

Caroline is the Executive Officer of the UBS Australia Foundation, a private ancillary fund which also oversees the community engagement and partnership activities of UBS in Australia.

She has responsibility for establishing, nurturing and evaluating key community and corporate relationships, leveraging existing partnerships for growth. Key focus areas are social entrepreneurship and educational opportunity, workplace giving and skilled volunteering. She sees wonderful opportunities to increase the engagement of Philanthropy Australia with corporates to share skills, networks and importantly to promote co funding opportunities through engaged philanthropy, impact investment and collective impact projects.

Caroline has a dual employee engagement role as UBS Australia's Head of Diversity and Inclusion, a constantly challenging role in the professional services environment. Caroline is the Co-Chair of Philanthropy Australia's Addressing Homelessness Funders Group, and a member of the 90 Homes for 90 Lives Woolloomooloo Collective Impact Group. She is on the Marist Missions Overseas Fund Advisory Board, the Board of the Women and Girls Emergency Centre, the Finance and Fundraising sub-committee for WIPAN, and is part of the Advisory Group for Life Circle. Caroline is past president of the Sancta Sophia Alumni Committee, Sydney University. Past roles include Steering Committee Member Nura Gili Indigenous Education Centre at UNSW and many working groups as part of her UBS Foundation role. Caroline has a BA from Sydney University, is admitted as a Solicitor in NSW and has recently completed the AICD Company Directors' Course.

017 Council Members continued



Genevieve Timmons

Genevieve is philanthropic executive of the Portland House Foundation, a private, family foundation based in Melbourne linked to commercial interests.

Since her appointment in 2004, a strong grant making portfolio has been established consistent with the Foundation charter to assist people to move out of situations of disadvantage. Genevieve is Chair of the Inner North Community Foundation, a director of the George Hicks Foundation, and brings more than 30 years of experience in grant making and social investment.

This experience includes management of the Lance Reichstein Foundation for 12 years, followed by 6 years as an international philanthropic consultant in Australia and New Zealand. Genevieve delivered a comprehensive range of services in both countries through this consultancy, including design, implementation and review of contemporary grant making programs, matched with policy and research on emerging trends and global challenges in philanthropic grant making. More than 30 clients included community foundations, trusts, PAFS, government, corporate and private donors, plus the peak membership organisation Philanthropy New Zealand. Genevieve has built a range of professional development materials for both Australia and New Zealand, culminating in her book "Savvy Giving: The Art and Science of Philanthropy", commissioned by Australian Communities Foundation and

published in 2012. In the last decade, Genevieve worked closely with state government as a member of the Victorian Advisory Council for the Community Support Fund, and the Government and Philanthropy Working Party which developed Principles for Collaboration between both sectors.

Other board appointments include the Victorian Foundation for Survivors of Torture, the Fellowship for Indigenous Leadership and Reconciliation Victoria. High level peer networks are maintained as a Fellow of Leadership Victoria, as a Senior Fellow of the Johns Hopkins International Fellows in Philanthropy Program (USA), and in New Zealand with peer grant makers.

Genevieve is committed to ensuring that philanthropy in Australia reaches its best potential in the decade ahead, and that Philanthropy Australia as an organisation is respected, influential, leading out with creativity and professionalism, while also adding value and accelerating the progress of members of Philanthropy Australia, and all associated with the transaction of philanthropic dollars.



Craig Winkler

Craig Winkler was a co-founder of MYOB, serving initially as joint Managing Director until public listing, and then as CEO for 9 years.

Craig now divides his time between business pursuits and assisting NFP enterprises with his experience in strategy and management. He and his wife, Di, founded a charitable trust, which has been a Philanthropy Australia Member since 2009, with a focus on disability, the environment and indigenous Australians. Craig also has a keen interest in global developments of impact investment and workplace giving.



Peter Winneke

A qualified Chartered Accountant, Peter Winneke has an extensive background in finance (insolvency/media acquisitions), including roles with Andersen and Southern Cross Broadcasting.

He joined The Myer Foundation in 2003 as Finance Manager. With a passion to grow the philanthropic sector, in mid 2004 Peter founded and developed the Philanthropic Services division of The Myer Family Company where he established 100 family foundations and assisted many of those families develop a philanthropic purpose and strategic giving program. During this period he was also company secretary to The Myer Foundation, the Sidney Myer Fund and a director or secretary of many private ancillary funds. In February 2016 Peter was appointed CEO of the Yajilarra Trust. Peter is a Trustee of The Reichstein Foundation.

Peter is an individual Member of Philanthropy Australia and a member of Philanthropy Australia's Audit, Risk & Compliance Committee.

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Key Governance
Personnel



Elizabeth O’Brien
Audit, Risk and Compliance Committee Chair,
Treasurer and Company Secretary

Elizabeth O’Brien is a partner at PricewaterhouseCoopers.

Elizabeth leads the Financial Services Assurance Practice in Melbourne and sits on a number of management committees, including the Societal Relevance Committee and Risk and Quality Committee. Elizabeth specialised in providing advice and assurance over risk management and controls frameworks, in addition to providing financial assurance to clients ranging from large global financial services organisations to small private ancillary funds. Elizabeth has a broad range of experience from working domestically and also aboard, having worked in the United States for a number of years. Elizabeth is a Registered Company Auditor, a Member of the Institute of Chartered Accountants in Australia and holds a Bachelor of Commerce degree from The University of Melbourne.

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2015 Council Meeting
Attendance Record

Council Members

The names of council members throughout the year and at the date of this report are:

Names	Appointed/Resigned
Alan Schwartz AM	
Paul Clitheroe AM	Resigned 20 August 2015
Allan English	Appointed 12 November 2015
Michael Gonski	Appointed 30 April 2015
Timothy Fairfax AC	Resigned 20 August 2015
Janet Hirst	Resigned 15 December 2015
Ann Johnson	
Robert McLean AM	
Noel Purcell	Resigned 21 April 2015
Joseph Skrzynski AO	Appointed 30 April 2015
Jenny Stephens	Appointed 12 November 2015
Caroline Stewart	Appointed 12 November 2015
Genevieve Timmons	
Louise Walsh	Resigned 31 March 2015
David Ward	Resigned 21 April 2015
Andrew Craig Winkler	
Peter Winneke	

Council Meeting Attendance & Committees

Meeting of council members

During the financial year, five council meetings were held. Attendances by each council member during the year were as follows:

Council Meetings	Number eligible to attend	Number attended
Alan Schwartz AM	5	5
Paul Clitheroe AM	2	0
Allan English	1	1
Timothy Fairfax AC	2	2
Michael Gonski	4	4
Janet Hirst	5	4
Ann Johnson	5	5
Robert McLean AM	5	4
Noel Purcell	1	0
Joseph Skrzynski AO	4	4
Jennifer Stephens	1	1
Caroline Stewart	1	1
Genevieve Timmons	5	5
Louise Walsh	1	1
David Ward	1	1
Andrew Craig Winkler	5	5
Peter Winneke	5	5

In addition to the council meetings above, Philanthropy Australia also has committees that meet periodically throughout the year. The regular committees and members as at 31 December 2015 were as follows:

Audit, Risk and Compliance Committee

Elizabeth O’Brien (Chair), Peter Winneke, Joseph Skrzynski AO.

Governance and Nominations Committee

Alan Schwartz AM (Chair), Ann Johnson, Robert McLean AM, Genevieve Timmons.

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Acknowledgements

We would like to acknowledge the generous and valuable support provided by the following individuals and organisations.

With thanks to our 2015 Partners
Leading Members

We would like to acknowledge the outstanding commitment of our Leading Members, all of whom have a rich and deep involvement with Philanthropy Australia.



Leading member since 2000



Leading member since 2011

We welcome our newest Leading Members in 2015.



The Myer family has strong connection to us spanning almost 40 years, including involvement with the inception of Philanthropy Australia, supporting many of Philanthropy Australia’s projects and initiatives, and previously being a long-term Leading Member.

Patrons
Sir Gustav Nossal AC CBE
Lady Southey AC

Life Members
Mr Ben Bodna AM (1935-2008)
Ms Patricia Feilman AM (1925-2008)
Mr Charles Goode AC
Mr Darvell Hutchinson AC
Dame Elisabeth Murdoch AC DBE (1909–2012)
Ms Jill Reichstein OAM
Ms Meriel Wilmot-Wright
The Stegley Foundation

Office
Melbourne Office
ANZ

Sydney Office
M.H. Carnegie & Co.

Adelaide Office
James & Diana Ramsay Foundation

Brisbane Office
Tim Fairfax Family Foundation

New Generation of Giving Program
Rowley Foundation

Marketing
Disegno

Benchmarking Operational Processes and Expenses: A Study of Australian and New Zealand Foundations
Clayton Utz Foundation
Effective Philanthropy
June Canavan Foundation
Origin Foundation
St George Foundation
The Ian Potter Foundation

Effective Philanthropy Program
Related Investments Research Report
Prolegis Lawyers

Philanthropy Australia Guides and Handbooks – updates
PuAF Trustee Handbook
Australian Philanthropic Services

Trustee Handbook: Roles and Duties of Trustees of Charitable Trusts and Foundations in Australia
Australian Philanthropic Services

A Grant-seeker’s Guide to Trusts and Foundations
Strategic Grants

PAF Trustee Handbook
Australian Philanthropic Services
Myer Family Company
Macquarie Group Foundation

Philanthropy Guide for Advisors
Australian Executor Trustees
Australian Communities Foundation

A Guide to Giving for Australians
NAB

An Introductory Guide to Grant-making
NAB

End of Year Events
Knightsbridge Wealth Management
Perpetual
Wilson Group Limited, Wilson HTM
Foundation & Goodman Private
Wealth Advisers

Philanthropy Meets Parliament Summit
Australian Executor Trustees
Social Ventures Australia
UBS
Vincent Fairfax Family Foundation
Teach for Australia - Delegate Drinks

Not-For-Profit Workshop Series
Presenting Partner
Westpac Social Sector Banking

Supporting Partner
Gilbert + Tobin

Filming Partner
Forté Communications

Investment Seminar for Trustees Series
Venue Partner
Mercer

Webinars & Meetings
Pragmatic Conferencing

Community and Philanthropy Partnerships Week
Australian Government, Department of Social Services

2015 AGM
Venue Host
NAB

Secretary
Nick Crowhurst, Collaboratus Group

Filming Partner
Forté Communications

Council Meetings
Venue Hosts
JB Were
Trawalla Foundation

Venue hosts
CEO Network
Cooper Investors – Melbourne

Meet the CEO Roundtables (NSW)
Gilbert & Tobin
Macquarie Group Foundation
The Ethics Centre
Vincent Fairfax Family Foundation

Family Foundations Network
KPMG – Family Office, Sydney and Melbourne

Education Funders Group
Origin Foundation – National

Rural and Regional Funders Group
Australia Post – National

SA Network
Wyatt Trust

Social Investors Network (QLD)
Tim Fairfax Family Foundation

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**Financial Statements
For the Year Ended
31 December 2015**

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Statement of Profit or Loss and Other Comprehensive Income

As at 31 December 2015

	Note	2015	2014
		\$	\$
Revenue	2	2,098,935	2,595,918
Employee benefits expense		(1,162,135)	(1,505,571)
Depreciation and amortisation expense		(2,361)	(7,696)
Journals and publications		(16,284)	(34,366)
Consultants expense		(351,785)	(275,657)
Travel		(86,607)	(184,476)
Advertising		(2,600)	(28,745)
Rental expenses		(126,582)	(116,107)
Auditors remuneration		(11,420)	(6,938)
Events expense		(44,835)	(224,664)
Operating expenses		(211,597)	(225,358)
Surplus/(deficit) from continuing operations		82,728	(13,660)
Other comprehensive income for the year		—	—
Total surplus/(deficit) and comprehensive income for the year		82,728	(13,660)

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Statement of Financial Position

For the year ended 31 December 2015

	Note	2015	2014
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	691,175	753,204
Trade and other receivables	5	147,294	5,297
Financial assets	6	233,436	231,455
Other assets	8	32,885	14,585
Total Current Assets		1,104,790	1,004,541
NON CURRENT ASSETS			
Property, plant and equipment	7	25,895	1,968
Total Non-current Assets		25,895	1,968
Total Assets		1,130,685	1,006,509
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	74,201	79,960
Other liabilities	10	661,480	590,776
Employee benefits	11	49,817	106,781
Total Current Liabilities		785,499	777,517
NON CURRENT LIABILITIES			
Other liabilities	10	41,094	25,911
Employee benefits	11	6,368	13,997
Total Non-current Liabilities		47,462	39,908
Total Liabilities		832,961	817,425
Net Assets		297,724	189,084
EQUITY			
Retained surplus		297,724	214,995
Total Equity		297,724	214,995

The accompanying notes form part of these financial statements.

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Statement of Changes in Equity

For the year ended 31 December 2015

2015			
		Retained Surpluses	Total
		\$	\$
	Balance at 1 January 2015	214,995	214,995
	Surplus for the year	82,728	82,728
	Balance at 31 December 2015	297,724	297,724
2014			
		Retained Surpluses	Total
		\$	\$
	Balance at 1 January 2014	228,655	228,655
	Deficit for the year	(13,660)	(13,660)
	Balance at 31 December 2014	214,995	214,995

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Statement of Cash Flows

For the year ended 31 December 2015

	Note	2015	2014
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from members		1,744,488	2,337,983
Sponsorships, donations and grants received		475,856	528,490
Payments to suppliers and employees		(2,305,553)	(2,703,199)
Interest received		18,305	21,081
Other income		33,143	15,053
Net cash provided by (used in) operating activities	17	(33,761)	199,408
CASH FLOWS FROM INVESTING ACTIVITIES:			
Placement of term deposits		(1,982)	(11,684)
Purchase of property, plant and equipment		(26,288)	(3,024)
Net cash used by investing activities		(28,270)	(14,708)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Net increase/ (decrease) in cash and cash equivalents held		(62,029)	184,700
Cash and cash equivalents at beginning of year		753,204	568,504
Cash and cash equivalents at end of financial year	4	691,175	753,204

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Notes to the Financial Statements

For the year ended 31 December 2015

Summary of Significant Accounting Policies

(a) Basis of Preparation

Philanthropy Australia applies Australian Accounting Standards - Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2012-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Charities and Not-for-profits Commission Act 2012. Philanthropy Australia is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

(b) Comparative Amounts

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(c) Income Tax

The Association is registered with the Australian Charities and Not-for-Profit Commission (ACNC) and is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(d) Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight line basis over the life of the lease term.

(e) Revenue and Other Income

The membership fee from Full and Associate Members is recognised proportionately over the subscription year. Any balance not earned as income at year end is recognised as unearned income in Liabilities.

Revenue from Leading Member fees and subscriptions are treated as income when paid.

Interest revenue is recognised on a proportional basis, taking into account the interest rates applicable to the financial assets. Revenue from the sale of goods is recognised upon delivery of goods to customers.

Grant and donation revenue is recognised in the statement of profit or loss and other comprehensive income when the entity obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and grant revenue is recognised in the statement of financial position as a liability until the services has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Revenue from Workshops, Seminars, Study Tours and The Philanthropy Summit was recognised as income in advance and brought to account as income after the completion of the event.

Revenue from webinars are recognised as income when invoiced.

All revenue is stated net of goods and services tax (GST).

(f) Goods and Services Tax (GST)

Revenue, 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 Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

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

(g) Plant, Equipment and Software Development

Each class of plant, equipment and software development is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Plant and Equipment

Plant and equipment is measured on a cost basis less depreciation and impairment losses. Cost includes expenditure that is directly attributable to the asset. In the event the carrying amount of plant and equipment

is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over the asset’s useful life commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed Asset Class	Depreciation rate
Furniture, Fixtures and Fittings	33%
Office Equipment	33%
Software Development	33%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

Software Development costs were not depreciated within 2015 as the product is still in development and due to be launched in early 2016.

(h) Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Held-to-maturity Investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity. Investments are classified as held-to-maturity if it is the intention of the Company’s management to hold them until maturity.

Held-to-maturity investments are subsequently measured at amortised cost using the effective interest method, with revenue recognised on an effective yield basis. In addition, if there is objective evidence that the investment has been impaired, the financial asset is measured at the present value of estimated cash flows. Any changes to the carrying amount of the investment are recognised in profit or loss.

(i) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, on demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Any bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

(j) Employee Benefits

Provision is made for the Company’s liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to the probability that the employee may satisfy vesting requirements. Cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

For the purpose of measurement, AASB 119 defines obligations for short-term employee benefits as obligations expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related services. In accordance with AASB 119, provisions for short-term employee benefits are measured at the (undiscounted) amounts expected to be paid to employees when the obligation is settled, whereas provisions that do not meet the criteria for classification as short-term (other long-term employee benefits) are measured at the present value of the expected future payments to be made to employees.

(k) Critical Accounting Estimates and Judgments

Key Estimates – Impairment

Philanthropy Australia assesses impairment at the end of each reporting year by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

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Notes to the Financial Statements

For the year ended 31 December 2015

	Note	2015	2014
		\$	\$
2	REVENUE AND OTHER INCOME		
Member fees		1,127,041	1,066,523
Sponsorships, donations, grants and other income	(a)	620,499	615,019
Workshops and events income		226,013	271,596
Online directory and journal subscriptions		90,934	90,856
Interest income		34,448	30,634
Conference income		0	521,290
Total Revenue		2,098,935	2,595,918
(a) The Melbourne and Adelaide office rental payments were supported by the generous in-kind donation of \$100,800 from ANZ (for the Melbourne office) and \$6,400 from The James & Diana Ramsay Foundation (for the Adelaide office).			
3	RESULT FOR THE YEAR		
The result for the year includes the following specific expenses:			
Significant Expenses			
Employee benefits expense		(1,162,135)	1,505,571
4	CASH AND CASH EQUIVALENTS		
Cash on hand		600	314
Cash at bank		690,575	752,890
Total cash and cash equivalent		691,175	753,204
5	TRADE AND OTHER RECEIVABLES		
CURRENT			
Trade receivables		146,416	2,576
GST receivable		—	—
Other receivables		878	2,721
Total current trade and other receivables		147,294	5,297
Financial assets classified as loans and receivables			
Accounts receivable and other debtors			
- Total current		147,294	5,297
Total loans and receivables		147,294	5,297
6	FINANCIAL ASSETS		
Held-to-maturity financial assets		233,436	231,455
Total other financial assets		233,436	231,455

	Note	2015	2014
		\$	\$
7	PROPERTY, PLANT AND EQUIPMENT		
PLANT AND EQUIPMENT			
Furniture, fixtures and fittings			
At cost		16,039	16,039
Less accumulated depreciation		(16,039)	(16,039)
Total furniture, fixtures and fittings		—	—
Office equipment			
At cost		114,997	107,709
Less accumulated depreciation		(108,102)	(105,741)
Total office equipment		6,895	1,968
Software Development			
At cost		19,000	—
Less accumulated depreciation		—	—
Total office equipment		19,000	—
Total property, plant and equipment		25,895	1,968
Movements in carrying amounts of property, plant and equipment			
Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:			
	Office Equipment (\$)	Software Development (\$)	Total (\$)
Year ended 31 December 2015			
Balance at the beginning of the year	1,968	—	1,968
Additions	7,288	19,000	26,288
Depreciation expense	(2,361)	—	(2,361)
Balance at the end of the year	6,895	19,000	25,895
Year ended 31 December 2014			
Balance at the beginning of the year	6,640	—	6,640
Additions	3,024	—	3,024
Depreciation expense	(7,696)	—	(7,696)
Balance at the end of the year	1,968	—	1,968

	Note	2015	2014
		\$	\$
8 OTHER CURRENT ASSETS			
CURRENT			
Prepayments		32,885	14,585
Total		32,885	14,585
9 TRADE AND OTHER PAYABLES			
CURRENT			
Trade payables		14,476	20,509
Other payables		59,724	59,451
Total		74,201	79,960
10 OTHER LIABILITIES			
CURRENT LIABILITIES			
Advance membership income		506,856	494,418
Advance grant and partnership income		154,625	70,447
Total		661,480	564,865
NON CURRENT LIABILITIES			
Advance membership income		41,094	25,911
Total		41,094	25,911
11 EMPLOYEE BENEFITS			
CURRENT LIABILITIES			
Provision for long service leave		5,897	30,176
Provision for annual leave		43,920	76,605
Total		49,817	106,781
NON CURRENT LIABILITIES			
Provision for long service leave		6,368	13,997
Total		6,368	13,997

	Note	2015	2014
		\$	\$
12 CAPITAL AND LEASING COMMITMENTS			
Operating Leases			
Minimum lease payments under non-cancellable operating leases:			
- not later than one year		36,692	37,741
- between one year and five years		41,976	71,588
Total		78,668	109,329
The operating lease relates to photocopier and phone line rental			
13 FINANCIAL RISK MANAGEMENT			
Philanthropy Australia's financial instruments consist mainly of deposits with banks and accounts receivable and payable. The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements are as follows:			
Financial Assets			
Cash and cash equivalents	4	691,175	753,204
Held-to-maturity investments	6	233,436	231,455
Trade and other receivables	5	147,294	5,297
Total		1,071,905	989,956
Financial Liabilities			
Financial liabilities at amortised cost	6	233,436	231,455
- Trade and other payables	9	74,201	79,960
Total		74,201	79,960
14 KEY MANAGEMENT PERSONNEL DISCLOSURES			
The totals of remuneration paid to the key management personnel of Philanthropy Australia during the year are as follows:			
Salary and fees		232,742	371,651
Superannuation		20,091	28,744
Total		252,833	400,395
15 CONTINGENT LIABILITIES AND CONTINGENT ASSETS			
In the opinion of the Council Members, Philanthropy Australia did not have any contingencies at 31 December 2015 (31 December 2014: None)			
16 RELATED PARTIES			
During the year ended 31 December 2015, there were no related party transactions (31 December 2014: \$3600)			

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Notes to the Financial Statements

For the Year Ended 31 December 2014

	Note	2015	2014
		\$	\$
17	CASH FLOW INFORMATION		
	Reconciliation of result for the year to cash flow from operating activities		
	Reconciliation of net income to net cash provided by operating activities:		
	Surplus/(deficit) for the year	82,728	[13,660]
	Cash flows excluded from profit attributable to operating activities		
	Non cash flows in surplus:		
	- depreciation	2,361	7,696
	Changes in assets and liabilities:		
	- (increase)/decrease in trade and other receivables	[141,997]	46,630
	- (increase)/decrease in prepayments	[18,300]	[1,696]
	- increase/(decrease) in income in advance	111,799	133,816
	- increase/(decrease) in trade and other payables	[5,759]	1,222
	- increase/(decrease) in current employee benefits	[56,964]	26,935
	- increase/(decrease) in non-current employee benefits	[7,629]	[1,535]
	Cash flow from operations	[33,761]	199,408
18	EVENTS OCCURRING AFTER THE REPORTING DATE		
	No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of Philanthropy Australia, the results of those operations or the state of affairs of Philanthropy Australia in future financial years.		
19	ASSOCIATION DETAILS		
	The registered office and principal place of business of the association is:		
	Philanthropy Australia		
	Level 2		
	55 Collins Street		
	Melbourne, Victoria 3000		


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Responsible Entity Declaration

The council members of the association declare that:

1. The financial report and notes as set out on pages 26 to 37 are in accordance with the Australian Charities and Not-for-profits Commission (ACNC) Act 2012 and comply with Accounting Standards – Reduced Disclosure Requirements; and
2. At the date of this statement, there are reasonable grounds to believe that Philanthropy Australia will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the council and is signed for and on behalf of the council by:


President:
Alan Schwartz AM


Audit, Risk and Compliance Committee Chair :
Elizabeth O'Brien

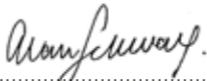
Dated


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Certificate by Members of Council

The council members of the association declare that the financial statements on pages 25 to 29, give a true and fair view of the financial position as at 31 December 2015 and of the performance of the year ended on that date of the association.

The declaration is made in accordance with a resolution of the Members of Council


President:
Alan Schwartz AM


Audit, Risk and Compliance Committee Chair :
Elizabeth O'Brien

Dated

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Independent Audit Report
Philanthropy Australia



Philanthropy Australia

ABN: 79 578 875 531

Independent Audit Report
Philanthropy Australia

Report on the Financial Report

We have audited the accompanying financial report of Philanthropy Australia, which comprises the statement of financial position as at 31 December 2015, 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 comprising a summary of significant accounting policies and other explanatory information, and the responsible entities' declaration.

Responsible Entities' Responsibility for the Financial Report

The responsible entities of the registered entity are responsible for the preparation financial report that gives a true and fair view in accordance with Australian Accounting Standards, the Associations Incorporation Reform Act 2012 (Vic) and the Australian Charities and Not-For-Profits Commission Act 2012 and for such internal control as management determines is necessary to enable the preparation of the financial report that gives a true and fair view and that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial report.

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



Philanthropy Australia

ABN: 79 578 875 531

Independent Audit Report
Philanthropy Australia

Opinion

In our opinion, the financial report of Philanthropy Australia is in accordance with the Associations Incorporation Reform Act 2012 (Vic) and Division 60 of the Australian Charities and Not-for-profits Act 2012, including:

- (i) giving a true and fair view of the association's financial position as at 31 December 2015 and of its performance and cash flows for the year ended on that date; and
- (ii) complying with the Australian Accounting Standards - Reduced Disclosure Requirements and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Saward Dawson Chartered Accountants

Tim Flowers

Partner
Blackburn VIC

Dated:





philanthropy
australia

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