

2024 ANNUAL GENERAL MEETING MINUTES
WEDNESDAY 22 MAY 2024, 11.00am AEST

Zoom Meeting

1. Attendees

Member attendance as per Schedule

Susan Wolff, Company Secretary – AGM Secretary

2. Apologies received.

Sam Meers AO, Adrian Collette, Glenn Keys, Ian McFarlane, Janet Buxton, Liz Yeo, Meta Goodman, Nicole Yeatman, Greg Mackie, Ben Rodgers.

3. No proxies received for the Chair.

4. Welcome

The Co-Chair of Philanthropy Australia (PA), Ms Amanda Miller OAM, opened the meeting, welcomed attendees and acknowledged the traditional custodians of the land on which the attendees were gathered, noting she was on the land of the Wurundjeri Woi-wurrung and Bunurong Boon Wurrung peoples of the Eastern Kulin nation. She paid her respects to their elders both past and present and extended this respect to any Aboriginal and Torres Strait Islanders who were in attendance.

Ordinary Business

5. 2023 AGM Minutes

The Chair began by moving that the minutes of the 2023 AGM, distributed with the Notice of Meeting, be accepted as a true and correct record of the 2023 AGM.

Moved: Amanda Miller

Seconded: Michael Graf

RESOLUTION: The meeting accepted the minutes of Philanthropy Australia's 2023 Annual General Meeting, held on 24 May 2023.

6. 2023 Annual Report

Ms Miller handed the Chair to Ms Lisa George, Co-Chair, to present the first part of the Annual Report 2023. Ms George noted the following:

- The year started with the distribution of the results of our inaugural Better Philanthropy Telescope report. The report collated and synthesized the more than 100 responses received to our Telescope survey about the issues that would shape the giving agenda in 2023. We highlighted the five big world issues that were top of mind for respondents: housing, climate change, the economic downturn, First Nations peoples and systems changes.

- There was considerable activity during the year in the lead up to the referendum to alter the Constitution to recognise the First Peoples of Australia by establishing an Aboriginal and Torres Strait Islander Voice. In line with our public policy statement policy, we consulted and surveyed our membership in which an overwhelming number of respondents told us we should support Yes or make a statement as it sees appropriate. The statement was issued on the 5th April 2023. It was noted that history records that the Referendum was not passed, but PA resolves to continue its commitment to reconciliation.
- The Productivity Commission (PC) launched its inquiry into philanthropy during 2023. Our policy and government relations program worked diligently to canvas member views about the inquiry's terms of reference and to research and write our submission to the inquiry. This was submitted to the PC in early May 2023. National polling revealed very strong support across the community for the key elements in our submission. In December the PC released its draft report, and we provided further responses in early February this year. The final report is due to the Government this month.
- A major highlight of the year was our Philanthropy Meets Parliament Summit held at Parliament House, Canberra in October. We were pleased to see registrations sold out well ahead of the event and we received positive feedback. The event attracted 280 stakeholders who saw presentations and panels across the topics of our government relations and advocacy work. One session of note brought together parliamentarians from across the parties and independents for a broad ranging and collaborative discussion of the double giving agenda.
- At the Summit we launched a commissioned report of economic modelling on the huge potential of super bequests, and a compilation of 33 inspiring stories of giving. The Summit concluded with a powerful and inspiring reflection on the outcome of the Referendum.

Ms George passed the Chair back to Ms Miller to continue the presentation of the 2023 Annual Report.

- Our learning and content program delivered a number of informative webinars and events for our members across a wide range of topics. Highlights include the launch of the Gender Compass (in partnership with Plan International and Australians Investing in Women).
- Late in 2023 we provided a submission to the Federal Government's Charity Blueprint process. The submission outlines seven of the top priority reforms sought by the philanthropy sector.

- Early December we celebrated the 400th edition of our ebulletin for members and friends – Philanthropy Weekly. Subscriptions to Philanthropy Weekly continues to grow, as does engagement with the news and stories.
- We ended 2023 with the announcement that our CEO Jack Heath would finish up as CEO in March 2024. We thank Jack for the significant contribution he made to PA over the past 3 years including: leading the development of our 2022–25 Strategic Plan and securing strategic partners to deliver on the plan, year on year member growth, helping to put philanthropy on the Federal Government agenda with the Government’s adoption of PA’s goal to double giving by 2030, helping to secure DGR1 for Community Foundations, completing our first Reconciliation Action Plan and supporting the establishment of the First Nations Governance Committee, significantly advancing our advocacy/policy agenda and delivering two excellent conferences and a Summit.
- We look forward to welcoming our new CEO Maree Sidey who will start with PA on the 1st June. Maree joins us after 9 successful years as CEO of Australian Communities Foundation. Maree is an experienced CEO and is a specialist in strategy, advocacy, communication, and transformative change.

Ms Miller thanked everyone who contributed to the substantial achievements and success of PA in 2023 including members, Philanthropy Champions and Strategic Partners, the dedicated Board and the highly professional and passionate staff.

Ms Miller opened the meeting to the floor for questions.

There were no questions from members.

7. Annual Financial Report – Audited reports for the year ended 31 December 2023

Ms Miller introduced Mr Michael Graf, Chair of the Finance, Audit, Risk and Compliance Committee (the FARCC Chair) to present the audited financial report. Mr Graf noted the Financial Statements have been subjected to audit with an unqualified opinion issued by PA’s auditors Nexia Australia.

The FARCC Chair presented the key contributors to PA’s financial performance as follows:

Philanthropy Australia had a surplus of \$132,383 in the 2023 financial year in comparison to a surplus of \$9,774 in 2022.

- This includes an unrestricted surplus from operations of \$310,081.

- And a deficit of \$177,698 from restricted activities – that is where funds received and payments made relate to specific or tied purposes such as PA Chapter groups, other partnerships and grants for specific projects.

From a profit and loss perspective, income totalled \$5,841,304, an increase of 7.9% due to an increase in grants, donations and sponsorships.

- Membership numbers increased to 852 from 818 in 2022.
- Philanthropy Champions continued their support of the Philanthropy Champions Program, with 27 philanthropic leaders supporting Philanthropy Australia for up to three-year periods. Philanthropy Champions' support has underpinned the transition to a new business model, whilst also supporting our increasingly impactful policy and advocacy initiatives to advance philanthropy in Australia.

On the expense side there was a continued strong and disciplined focus on managing our expenses and expenditure was lower than budgeted.

- Expenses totalled \$5,708,921 and was under budget due to deferred expenditure on projects, staff vacancies and reduced staff travel and in person events.

Turning to the balance sheet

- Our balance sheet position as at 31 December 2023 continues to be strong, with net assets of \$2.43m and over \$3.0 million sitting in cash or term deposits accounts.
- On the liability side, the most material liability is associated with income received in advance (where we can defer such revenue under accounting standards), for both memberships and grants. This represents \$876k.

Mr Graf thanked the members of the Finance, Audit, Risk and Compliance Committee for their support, knowledge, and expertise during 2023 and asked for questions from members.

Ms Miller noted there were no questions from the members and proposed the following resolution.

RESOLUTION: That the meeting notes the Co-Chairs' Report and the Financial Statements that form part of the 2023 Annual Report have been received.

Moved: Amanda Miller

Seconded: John McLeod

8. Results of Board Election

Ms Miller noted the declaration of the Returning Officer that the following Members appointed to the Board will commence their terms at the conclusion of this AGM:

- Georgina Byron (elected)
- Brian Wyborn (elected)

- Tyson Feng (elected)
- Joanne Taylor (elected)
- Lisa George (reappointed)
- Stacey Thomas (reappointed)

Ms Miller welcomed the new Board Directors and thanked the reappointed directors for their ongoing commitment.

Ms Miller acknowledged those Directors who stepped down from the Board during 2023: Anthony Cavanagh and Ling Ang.

Ms Miller passed the Chair to Ms George to provide acknowledgement and appreciation for outgoing Board member Tabitha Lovett.

Ms George noted that Tabitha has been a Director of Philanthropy Australia since 2019 and served as a member of the Governance & Nominations Committee and the Policy & Research Committee. Tabitha has made a significant contribution to the Board over the past 5 years, bringing philanthropic and business expertise to the Board. Tabitha has kindly agreed to remain as a non-Board member of the Policy & Research Committee.

Ms George acknowledged that Board members so generously give their time and expertise and have so much passion for the sector. It has been a privilege working with them as a genuine team, united in a desire to serve members to inspire more and better philanthropy.

Ms George confirmed she is looking forward to continuing to work with the new Board to develop and grow Philanthropy Australia so that we may support you to achieve more and better philanthropy.

Ms George handed the Chair back to Ms Miller.

9. Other business

Ms Miller invited any further questions.

As there were no questions and no other business lodged, the Co-Chairs thanked Members for attending the 2024 Annual General Meeting and declared the meeting closed at 11.20am.

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Amanda Miller OAM

Co-Chair

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Lisa George

Co-Chair

DATE:

Schedule 1: Attendance Register

First Name	Last Name	Company/Organisation
Adam	Ognall	Philanthropy Australia
Alexandra	Dimos	Nunn Dimos Foundation
Amanda	Miller OAM	Impact Generation Partners
Anke	Timm	Rotary Foundation Australia
Anna	Marinovich	Paul Ramsay Foundation
Anna	Nieuwenhuysen	Besen Family Foundation
Annabel	Davies	Philanthropy Australia
Brian	Wyborn	First Australians Capital
Bridgette	Hardy	The Jack Brockhoff Foundation
Bruce	Cooper	Clayton Utz Foundation
Caleb	Adams	Evans & Partners
Dinidu	Illangakoon	Asthma Australia
Don	Perlgut	Next25
Dylan	Smith	Philanthropy Australia
Elizabeth	Gillies	Menzies Foundation
Elizabeth	Wilson	Philanthropy Australia
Glen	Thomson	Helen Macpherson Smith Trust
Jayne	Lovelock	Creative Australia
Jo	Taylor	Siddle Family Foundation
John	McLeod	JBWere
Johnny	Ni	Philanthropy Australia
Judith	Fiander	Australian Philanthropic Services
Kate	Duffy	Philanthropy Australia
Kay	Sevillano	Philanthropy Australia
Kirsty	Allen	The Myer Foundation and Sidney Myer Fund
Lisa	George	Macquarie Group
Louise	Burton	Sisters of Charity Foundation
Louise	Kuramoto	The Jack Brockhoff Foundation
Mary Anne	Tuazon	Philanthropy Australia
Megan	Pascoe	City of Casey
Michael	Graf	Graf Family Foundation
Pandora	Kay	Melbourne Women's Foundation
Pat	Burke	Philanthropy Australia
Philip	Mayers AM	Freemasons Foundation Victoria
Rebecca	Moriarty	Philanthropy Australia
Sandy	Shaw	Newsboys Foundation
Sarah	Brown	Zoos SA
Sarah	Hardy	The Ross Trust
Sarah	Bayjoo	ActionAid Australia
Seema	Chouhan	Ozchild
Shaye	Singline	Philanthropy Australia
Stacey	Thomas	The Wyatt Trust
Susan	Wolff	Philanthropy Australia

Tabitha	Lovett	Besen Family Foundation
Tali	Sharp	Black Dog Institute
Tamra	Keating	Deakin University
Tyson	Feng	Caradonna Capital