



# Sundale Community Foundation Ltd.

## **CHAIRMANS REPORT 2018**

This is my first Chairman's report and I am excited to begin. I took over from inaugural Chair John Kleinschmidt in August 2017. The Foundation was in terrific shape, poised to launch our first round of community grants to charitable organisations primarily in the Nambour area. It is my pleasant duty to inform Members that this goal was achieved. In November 2017 we provided cash grants to four worthy organisations, Parent 2 Parent Queensland at Woombye, Story Dogs at Burnside State Primary School, Sunshine Men's Shed at Palmwoods and River Road Equine Therapy at Nambour.

In February we held a very successful presentation ceremony at Nambour RSL, officiated by Mayor Mark Jamieson and attended by local media.

In July 2018 we launched the second round of grants, we will more than double our donations in this current round. An excellent result we hope to grow on every year.

Being a part of the 'The Sundale Community Foundation' has been extremely rewarding. Our grants program is simple for people to access and therefore well supported. We have attracted extra funds this year from 'Ken Mills Toyota' and hope to build on that program of sponsored grants to boost our donations and provide a link between local commerce and worthy projects.

### **Corporate Governance**

I would like to acknowledge the special contribution of Alan Clark as Public officer, Company Secretary and Treasurer in ensuring that the Foundation has met all compliance obligations concerned with ACNC, ASIC, the Australian Taxation Office and our Auditors. Alan has successfully lobbied ASIC to approve the application for a Special Company designation which substantially reduces our annual fees to that agency. Thanks to Alan, ASIC also agreed to waive all penalties previously imposed on the company which had been accruing while the matter was resolved.

I would like to acknowledge SDE and in particular Amanda Gates for agreeing to complete the audit of the two trusts pro bono however this year's audit may not be completed until we get the yearly report from Morgans which will not be until October.

Alan Clark will then request SDE to complete the audits and once that is done he will lodge the Annual Returns with both ACNC and QLD Fair Trading under the Collections Act.

Alan has recently retired from corporate life but we are grateful to retain his services at SCF. He will continue to ensure that the Foundation meets its compliance obligations with all relevant government departments and agencies.

The Board also acknowledges the generosity of Butler McDermott Lawyers for making available to the Foundation a very pleasant and comfortable meeting venue at their premises in Nambour.

### **Strategic Plan**

The three goals of the Foundation are:

1. To establish effective management and administration for Sundale Community Foundation
2. To administer grants to meet identified community needs
3. To establish community links to further the goals of Sundale Community Foundation.

I believe that the Foundation has made great progress toward achievement of those in the very short time that we have existed.

### **Investment Policy – Trust Funds Investment**

The Board has determined that all funds gifted or raised for the Foundation will be invested with the earnings allocated to the community grants program each year. Administration expenses will be sourced from benefactors or sponsors who are willing to support the ongoing work of the Foundation. Money donated to the Foundation for this purpose at commencement of the Foundation has been utilised carefully and will be sufficient for at least part of the 2018/2019 year. Sourcing administration funds is a priority for the Board. We have one regular contributor to our Administration Fund and will continue to source further donations from supporting businesses to assist with our operational costs. Our regular contributor wishes to remain anonymous, but this person dedicates a monthly board fee to SCF, it's a silent vote of support which is appreciated by the board.

As advised in the Annual Report of 2016-2017, Morgans CIMB were engaged to administer our investment funds and in consultation with the Investment Committee of the Board all funds have been invested with the view to maximizing returns.

The Annual Report of 2017 stated that **forecasts for income from the two Trust Funds in 2017 – 2018 were:**

1. Public Ancillary Fund \$9,564
2. Charitable Trust Fund \$24,242

**Actual income for the 2017-2018 was:**

1. Public Ancillary Fund: \$10,079.08
2. Charitable Trust Fund: \$28,479.44

Attached is the Summary Report for both Trusts for the period 1 July 2017 to 30 June 2018 which indicates the portfolio asset allocation of both funds and the portfolio value which has also increased. It is the aim of the board that returns on the investments will also be used to grow the capital. Consequently, the Board acknowledges that it will take some time for the Investment portfolio to mature and will concentrate on expected yield from investments to determine the amount of funding available for grants each year.

## **Community Grants**

Our inaugural round of grants provided a good test for the grant guidelines, application and selection process.

Carol Trevor and Christine Jones worked tirelessly to review the large number of grant applications – eventually settling on a shortlist that was voted on by the board before being distributed in early November.

Due to the proximity to Christmas we decided to hold our award presentation ceremony over until February and were pleased to have Mayor Mark Jamieson officiate.

In 2018 Sundale Community Foundation will double its investment in the local community, distributing up to 30 thousand dollars in grants.

On top of the money generated by the Sundale nest egg, this year we are very excited to announce a new partnership with Ken Mills Toyota. The Sundale Community Foundation grants round of 2018 will include a grant of up to \$5000 thanks to Ken Mills.

As a big supporter of Nambour Brett Mills was very keen to partner with SCF, recognising SCF has the infrastructure and systems to find worthy projects in the area. We'd love to attract more grants like the one from Ken Mills.

As well, I wish to acknowledge the support and generosity of Nambour RSL Club which has once again agreed to provide space and catering for our awards ceremony. The RSL is a wonderful community focused organisation and an excellent partner for SCF.

The Foundation acknowledges with gratitude the contributions by the Nambour RSL Club and Ken Mills Toyota.

## **Communicating with the Community**

We have had a very successful year in the media. Nambour Community Foundation has been featured across all local media, including all 7 radio stations, 7 News Sunshine Coast, The Sunshine Coast Daily and Nambour Chronicle.

I'd like to acknowledge the work of Carol Trevor to tweak and maintain our website, [www.sdcf.com.au](http://www.sdcf.com.au). The inaugural grants round was a steep learning curve and Carol worked closely with David Kleinschmidt to improve access and communication with grant applicants in time for the launch of the current round.

During that process, a skills gap was identified on the board and we have invited two IT and marketing experts to join the board as seconded members of sub-committees to assist us in these areas. It is anticipated that these members may wish to join the board when a vacancy occurs. The foundation website has been designed and developed by David Kleinschmidt at no cost to the Foundation, a contribution gratefully received and acknowledged by the Foundation.

Our Facebook profile is continuing to grow. IT expert Graeme Campbell recently made changes to the page to allow direct access to grant applications via the Facebook page.

### **Financial Management**

The Foundation received initial funding from Sundale Ltd in late June 2016 which was initially invested in fixed deposits until the board engaged Morgans CIMB to invest the funds as advised in the Annual Report of 2017.

In the period 1 July 2017 to 30 June 2018 the Funds invested by Morgans have resulted in combined income of \$41000. From this amount, the Board has determined that \$25000 will be made available for grants for the 2018 round and \$16000 retained as a 'buffer' to enable grants to still be allocated should there be a downturn in market returns in a future year. In addition to this amount, Ken Mills Toyota has established a grant of \$5000 to be allocated as a separate grant by the Board. The General Account, used to administer the Foundation, had a balance of \$2,564.78 at June 30<sup>th</sup> 2018. This balance will be sufficient to pay Liability Insurance and other administrative costs in the short term but the Board will need to work to replenish this account over coming months by sourcing further sponsorship or donations specifically for administration.

Audited Financial Statements for the Foundation for the 2017– 2018 year will be distributed to Members as soon as they become available. Dependent on the availability of the Audit Report at the time of the AGM, it may be necessary for either a Special General Meeting or an e-minute for members to adopt the audited statements.

It is hoped through positive communications strategies and more publicity, as the work of the foundation becomes more widely known, that donations to the foundation will increase. Donations are more likely to occur when the work of the Foundation becomes better known in future years.

### **Board Directors**

It is with regret and gratitude that I announce the resignation of director Simone Pearce to take effect from this AGM.

Simone was a foundation director and has played a critical role in the development and success of Sundale Community Foundation. With a young family and numerous board positions across the coast we completely understand Simone's decision and thank her for her dedication, enthusiasm and expertise.

With the help of Simone the board completed a skills matrix to identify gaps in our talent bank.

We now have two new seconded board members who have joined us as observers since our July board meeting.

Angela Baldwin is the manager of Communications and Community Engagement for the Sunshine Coast Hospital and Health Service.

Angela was born in Nambour and has recently returned to Nambour with her young family.

Angela has joined the SCF Grants committee and assisted with media communication.

Graeme Campbell is also a local, recently returned to Nambour after ten years running an IT company called RubraTec, in NSW. Graeme has a passion for helping people, and is currently studying for his MBA with Torrens University.

Graeme has been invaluable in tweaking our website and improving our social media connectivity.

Both Graeme and Angela are happy to continue working with the foundation as observers until a decision is made about the vacant board position in 2019.

### **Conclusion**

In conclusion I would like to acknowledge the unwavering support I have received in the past year from the Members and all Foundation Directors. My very sincere thanks goes particularly to secretary John Pearce whose commitment to the cause and attention to detail is invaluable. I am so excited by our growth to date, our solid financial position and growing visibility in the Nambour community and look forward to expanding the role of the Foundation in the Nambour environs.

Caroline Hutchinson  
Chairman - Sundale Community Foundation Ltd.

Date: 11 October 2018