

ST ANDREW'S COLLEGE FOUNDATION LIMITED
TRUSTEE OF THE ST ANDREW'S COLLEGE FOUNDATION
ABN 19 476 846 301

2019 ANNUAL GENERAL MEETING

Notice is given that the 2019 Annual General Meeting of the St Andrew's College Foundation will be held at 6pm on Thursday 16 May 2019 at the Australian Club, 165 Macquarie Street Sydney NSW 2000.

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<i>Proxy forms are to be lodged with the Executive Officer no later than 5pm Tuesday 14 May 2019.</i>	
Nomination Form	33
Your attention is drawn to the provisions of Article 4 of the Foundation Constitution, with particular reference to 4.2, 4.3 and to 4.4, regarding the election of members of the Board of Management. The Constitution and list of members with the classification of Director and Member may be obtained upon request.	
Five representatives of the persons who qualify as Directors or Members will be elected to the Board of Management at the Annual General Meeting. Being a member with the classification of Director or Member your right is, together with another Member or Director, to nominate any other member of the Member classification or the Director classification of membership to serve as a member of the Board of Management.	
<i>Nomination forms, as required by 4.4(b), are to be lodged with the Executive Officer no later than 5pm Thursday 9 May 2019.</i>	
Member's Questions Form	35
<i>Please return your Members Questions form to the Executive Officer no later than 5pm Thursday 9 May 2019.</i>	
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You can also view and download these papers from the St Andrew's College website:
<<http://www.standrewscollege.edu.au/alumni-community/foundation/>>

Please send your **RSVP or apology, no later than 5pm Tuesday 14 May**; your Nomination, Proxy or Members Question form by the dates specified above; or, other correspondence to:

Hannah Atwell
Executive Officer
St Andrew's College Foundation
T: +61 2 9565 7303
E: advancement@standrewscollege.edu.au
M: St Andrew's College, 19 Carillon Avenue NEWTOWN NSW 2042



St Andrew's College Foundation

ESTABLISHED 1985

17 April 2019

Dear «Preferred»,

I have much pleasure in inviting you to the upcoming 32nd Annual General Meeting of the Members of the St Andrew's College Foundation ABN 19 476 846 301.

The meeting is scheduled to take place at:

Date Thursday 16 May 2019
Time 6pm
Venue The Australian Club
165 Macquarie Street Sydney NSW 2000.
RSVP 5pm, Tuesday 14 May 2019

If you are unable to attend the meeting, I invite you to appoint a proxy to attend and vote on your behalf, using the enclosed Proxy Form.

At the Meeting I will be providing a review on philanthropy and the Foundation's activities in 2018. An overview of giving to St Andrew's, including a list of our benefactors, has been provided in the *Philanthropy Report*.

In addition, the Chair of Council and Principal will deliver a report on the College's accomplishments in 2018 and our plans for the year.

Furthermore, the Notice of Meeting on page 2 explains the items of business that you will be asked to consider at the AGM, including:

- The 2018 Statement of Accounts and Auditor's Report
- Investment Report
- The election of five Directors to the Board of Management

Finally, I would like to extend an invitation to remain after the Meeting for an informal cocktail function.

I look forward to seeing you at the Annual General Meeting.

Best wishes

A handwritten signature in cursive script, reading 'Niall Cairns'.

Niall Cairns

Chairman

St Andrew's College Foundation



**Notice of the 32nd St Andrew's College Foundation
Annual General Meeting
Thursday 16 May 2019 at 6pm at
The Australian Club**

Agenda

1. Welcome and introductions
2. Apologies
3. Proxies received
4. Review of actions from the Annual General Meeting on Thursday 7 June 2018
5. Minutes of the Annual General Meeting held on Thursday 7 June 2018
6. Chairman's Address
7. Principal's Address
8. Receipt and adoption of:
 - a. Directors' Report
 - b. 2017 Statement of Accounts
 - c. Auditor's Report
 - d. Philanthropy Report
 - e. Investment Report

9. Members will be asked to elect five Directors to the Board of Management to replace the Directors who must retire in accordance with Article 4.3 of the Constitution. The retiring Directors are:

Mr Niall C E Cairns (Fr 1981)

Mr David E Joffick (Fr 1982)

Mr David Joffick has retired from the Board and does not wish to offer himself for re-election.

The following Directors are eligible and have offered themselves for re-election without re-nomination.

Mr Niall C E Cairns (Fr 1981)

Mr Mitchell Taylor (Fr 2008)

The current Governors on the Board of Management are:

Mr A D M Murray AM (Fr 1961), Deputy Chairman

Mr C W Taylor (Fr 1982), Deputy Chairman (Chair of SAC Council)

Mr J R Bye (Fr 1973)

Mr R J Powell (Fr 1976)

Mr R R Stitt (Fr 1959)

Ms Grace Petre (Fr 2008)

As a Governor you are welcome to join the Foundation Board by giving written notice.

All are welcome!

10. Appointment of the Auditors
11. Closure and invitation to refreshments.

DATED: 17 April 2019

By Order of the Board of Management

Minutes of the 31st St Andrew's College Foundation Annual General Meeting

Minutes of the Thirty-first Annual General Meeting of Members of St Andrew's College Foundation held at the Union, University and Schools Club, 25 Bent Street, Sydney, on Thursday 7 June 2018.

The meeting opened at 6.30 p.m.

PRESENT

Mr NCE Cairns, Chairman, in chair
Mr CW Taylor , Deputy Chairman (Chair of Council) Mr
WJ Erickson (Principal)
Mr JR Bye
Dr HC Cairns
Mrs HL Cairns
Professor I Cairns
Mr C Davidson
Mr D Jamieson
Mr D Joffick
Mr G McGregor
Ms FR McQueen
Mr RW Mactier
Ms G Petre
Mr A Raine
Mr A Rydderch (President SACAS)
Mr IA Smith (Secretary to Council)
Mr M Taylor
Mr A Teasdale
Mr F Woollard
Ms H Atwell (Director of Advancement)
Ms M George (Advancement Officer)
Ms M-L Georges (Assistant Auditor)
Professor RI Jack (Senior Fellow, minute-taker)
Ms D Mania (Advancement Services Officer)
Mr RC Williams (Auditor)

APOLOGIES

Mr A Best
Ms N Best
Mr A Casselden
Mr G. Cohen
Mr R Dougan
Mr A Henskens MP
Mr J Maitland
Mr H Munro
Mr ADM Murray AM, Deputy Chairman
Mr SL Niven
Mr N Palethorpe
Mr RJ Powell
Mr Rathbone
Mr JD Sergeant

PROXIES RECEIVED

Mr RR Stitt QC
Professor Emeritus S White
Ms JM Wilkinson
Mr PA Wilkinson
Mr RC Wilson
Mr A Best
Ms N Best
Mr A Casselden
Mr J Maitland
Mr S Niven
Ms JM Wilkinson

Mr PA Wilkinson

MINUTES

It was resolved that the minutes of the 30th Annual General Meeting held on Thursday 18 May 2017 be confirmed as a true record.

CHAIRMAN'S REPORT

Mr Cairns welcomed members to the meeting and reported on the work of the Officers and Directors of the Foundation over the year 2017.

He welcomed two new Directors, Mr D Joffick and, in his absence, Mr RR Stitt QC.

The Annual Lunch would not proceed in 2018 but a Brains Trust was being established to make future plans.

All benefactors and donors were warmly thanked.

The Chairman's report **was received**.

PRINCIPAL'S REPORT

Academic achievements. At the University and Schools Dinner on 31 May 2018 it was noted that 43% of the undergraduate students had achieved results of Distinction standard or above and that Xander Jackman was the University medallist in History in 2017. Alongside academic success, performances in the Rawson Cup, Rose Bowl and Palladian Cup had been excellent.

College Life. The focus on consolidating programmes with dedicated staff and an outstanding House Committee Executive was continuing to supply the best experience for students during their University years. The three young women on the Executive had productively discussed the need for controlling Victory Dinners to balance enjoyment with respect and control of alcohol consumption. The Principal also reported on his long meeting with the Federal Minister for Education.

Broderick Report. The implementation of Ms Broderick's 23 recommendations was proceeding over two years. Dialogue with the Vice-Chancellor had been maintained. It was noted that St Paul's College had joined the Broderick process late.

The public scrutiny of culture in University colleges continues and the Principal drew attention to past achievements, and the need to articulate present successes such as the camp for disabled children and Hackathon, aided by increasing diversity of access through philanthropic donations and the proposed increase in accommodation.

Thyne Reid Link. The revised plan, now approved by the City of Sydney, would provide 85 new rooms, as well as musical rehearsal rooms, study space and a gymnasium. The funding, totalling some \$27m, would come partly from a loan, partly from College and the Foundation. Building would begin late in 2018, with completion in February 2020. The architects' plans were tabled for inspection.

In response to a question, Mr C Taylor, Chair of College Council, reported that legal advice supported the proposal that the present Act of State Parliament which defined the College might be replaced by an entity under the Corporations Act,

The Principal's report **was received**.

DIRECTORS' REPORT

The report for 2017, signed by Mr NCE Cairns and Mr ADM Murray had been distributed as pp.7-12 of the papers for the meeting. It was taken as read, together with the statement of accounts and the Auditor's Report for 2017.

The reports **were received**.

PHILANTHROPY REPORT

Ms H Atwell presented the report for 2017. There were now 308 governors, directors and members of the Foundation. The Dick Spann Circle had enlarged by two members. In 2017 \$1,543,174 had been received as new gift and pledges. Ms D Mania in the Advancement Office, who will soon leave, was thanked and Ms Monique George, the new Advancement Officer, was welcomed. Thanks were also given to the previous Director of Advancement, Ms F McQueen.

The report **was received**.

INVESTMENT COMMITTEE	Mr NCE Cairns reported that there had been a substantial movement into cash deposits of the funds held both by the College and the Foundation. The report was received .
ELECTIONS	Two members of the Board were eligible for re-election and were reappointed : Mr NCE Cairns and Mr D Joffick. The continuing members of the Board are: Mr JR Bye, Mr ADM Murray AM, Mr RJ Powell, Mr RR Stitt QC and Mr C Taylor.
AUDITORS	Stirling International was reappointed as Auditors and Mr RC Williams and Ms ML Georges were thanked for their work in 2017.
OTHER BUSINESS	There was no other business.
END OF MEETING	The meeting ended at 7.45 p.m.

St Andrew's College Foundation 2018 Directors' Report

The St Andrew's College Foundation supports St Andrew's College Council's vision to create a world-class experience in Australia's leading university college. By encouraging and fostering interest and philanthropic support from the College's community, the Foundation helps to provide a diverse and distinctive community of students an outstanding collegiate experience in world-class facilities.

The Directors of the St Andrew's College Foundation present this report for the year ended 31 December 2018.

Principal Activities in 2018

The Board of Management, on behalf of the Foundation, undertook the following principal activities in 2018:

Governance

The Foundation is operating now as a Public Ancillary Fund and will report to the Australian Charities and Non-Profit Commission (ACNC). The St Andrew's College Foundation Ltd ABN 13 002 963 171, as Trustee, will continue to be registered with the ACNC and will report annually, along with the St Andrew's College Foundation Trust ABN 19 476 846 301.

The ACNC has now reached an agreement with the ATO about the lodgement of annual statements. Charities will only need to lodge their annual statements to the ACNC, thus reducing the governance red tape for the Foundation.

Philanthropy

As at 31 December 2018, the College and SAC Foundation have received \$819,187 in new gifts and pledges in support of our students via Scholarships and Bursaries, Capital Works and the General Fund.

Scholarships continue to be a major focus for our community, and a number of significant gifts were made, including the establishment of the Mostyn Family Scholarship, which aims to assist an all-rounder undergraduate student who would otherwise not have the financial means to have the College experience. Many existing Scholarships were renewed and extended, whilst the Foundation Chairman, Niall Cairns, pledged a significant amount towards the Foundation's scholarship endowment. Many thanks go to Tony Damian, the Clitheroe Family, The Petre Family, Don Jamieson and his son Scott Jamieson for continuing to partner with us to provide essential financial support to deserving students. You can read more about why they choose to give and the impact their support has for our students later in the Philanthropy Report.

With the construction of the Thyne Reid Link Development officially underway at the end of 2018, enhancing our facilities remained a focus for others, such as Peter Taylor (Fr 1989) and the Ryan Family Foundation, who made generous gifts and pledges towards bedrooms and the new music rooms respectively in the Thyne Reid Link Development. You can see

the full list of benefactors in 2018 from page 16 of the *St Andrew's College 2018 Philanthropy Report*.

Annual Giving continued to provide a solid foundation to providing access, with 84 donors gifting a record combined \$103,055 towards the Senior Student's Fund, a variety of scholarships and the fit out of the new facilities in the Thyne Reid Link Development.

Bequest Club

In 2018, in consultation with the members of the Bequest Club, the Dick Spann Circle rebranded to the 1867 Circle in order to appeal to the wider St Andrew's College Community going forward. The 1867 Circle members came together with current students and staff on Friday 19 October for their annual lunch at the College. Members can learn more about our community's philanthropic support for students in the *St Andrew's College 2018 Philanthropy Report*.

Distributions

The Foundation made a 2018 distribution of \$387,062 to the St Andrew's College Council, which comprises 4% of its net assets. The Foundation distributes its contribution in two payments in March and July each year. This is to assist the College with its cash flow requirements for scholarships.

Stewardship

The Foundation and College are enormously grateful of the generosity of our many benefactors. Together our community is able to support current and future students to attend St Andrew's, and in some instances university, and learn and develop their academic, leadership, sporting and cultural talents and interests.



On Monday 10 September 2018 the College honoured Andrew Thyne Reid, who was a former College Councillor and generous benefactor to the College. The Thyne and Reid Buildings were partly financed by his benefaction, as were the first residential fellowships for distinguished academics, who Thyne had persuaded the Council to establish. The Thyne Reid family continues to support the College via the Thyne Reid Foundation, and recently assisted with the refurbishment of 30 bedrooms in the Reid Building. The Principal Wayne Erickson, is pictured left with George Reid (Fr 1982),

current parent and member of the Thyne Reid family and Director on the Thyne Reid Foundation Board.

Impact of Giving Stories detailing the generous contributions of William R. D. Stevenson (Fr 1932), the Petre Family and more are included in our 2018 Philanthropy Report and on the College's website: < <http://www.standrewscollege.edu.au/alumni-community/support-st-andrews/impact-of-giving/> >

Investment

The overall objective of the Foundation Board of Management is to work with the Investment Committee and Investment Managers to maintain the real endowment in real terms overtime by aiming to provide annual returns of 4% above CPI over a period of at least 5 years.

The overall objective of the Foundation Board of Management is to work with the Investment Committee and Investment Managers to maintain the endowment in real terms overtime by aiming to provide annual returns of 4% above CPI over any 5 year period.

In order to achieve this aim, the target asset allocation of the Foundation is to have 65% of the funds in growth assets such as Australian and International equities with the remaining 35% in interest rate securities, term deposits and cash.

For all of the 2018 year, the asset allocation has been lowered to 48/52 due to the need to keep \$3 million in cash or near cash which is the amount earmarked for the College for the new buildings works which were due to commence at the end of 2017. Unfortunately, the commencement was delayed for one year due to the Sydney City Council not approving the Development Application in time for the planned commencement of the works. This has meant the Foundation has had to hold the cash for an extra year.

Members can read more in the *St Andrew's College 2017 Philanthropy Report*.

Key Performance Measures in 2018

The Foundation measures its performance through the use of both quantitative and qualitative benchmarks. These benchmarks are used by the Directors to assess the financial sustainability of the Foundation and whether its objectives are being achieved.

	2018 Actual	2017 Actual
Donors		
Number of donors	142	131
Number of new donors	38	94
Number of retained donors	55	37
Gifts		
Scholarships Fund	73%	72%
Capital works Fund	23%	11%
General Fund	4%	18%
Bequests	-	-
Total	100%	100%
Operational and Financial		
Proportion of Funding provided by:		
Gifts and bequests	13%	49%
Investments	87%	51%
Total	100%	100%

Objectives for 2019

The Board of Management is working with the College Council to continue working towards the overall Campaign goal of \$7m by 2020 in new gifts and pledges in support of providing more access to the St Andrew's experience. The Campaign for St Andrew's focuses on increasing Scholarships and the Thyne Reid Link Building Development.

Board of Management



Niall Cairns
Chairman



Andrew Murray AM
Deputy Chairman



Charlie Taylor
Deputy Chairman



Russell Bye
Director



Robert Stitt QC
Director



Randall Powell SC
Director



Grace Petre
Director



Mitch Taylor
Director

Board of Management Meetings

Directors

	Eligible to attend	Attended
Niall C E Cairns	3	3
Andrew D M Murray	3	2
Charles W Taylor	3	1
J Russell Bye	3	3
David E Joffick (retired from Board 13 March 2019)	3	3
Fiona McQueen (retired from Board 4 April 2018)	1	1
Randall J Powell SC	3	3
Robert R Stitt QC	3	2
Grace Petre (joined Board 6 December 2018)	1	0
Mitchell Taylor (joined Board 4 December 2018)	1	1

Information on Board of Management Directors

Mr Niall Charles Edgar Cairns	Chairman
Qualifications	BEC, ACA, FAICD
Experience	Managing Director
Mr Andrew David Moreton Murray AM	Deputy Chairman
Qualifications	BSc BE MBA
Experience	Investment Adviser & Stockbroker
Mr Charles William Taylor	Deputy Chairman
Qualifications	BEcon/LLB, MPhil Econ
Experience	Management Consultant
Mr John Russell Bye	Director
Qualifications	BSC BE AISA
Experience	Private Investor
Mr Randall James Powell	Director
Qualifications	BA LLB BCL DipFS
Experience	Barrister
Mr Robert Reginald Stitt QC	Director
Qualifications	LLB
Experience	Barrister, Queen's Counsel
Ms Grace Carolyn Petre	Director
Qualifications	BBus (HRM)
Experience	Senior HR Manager
Mr Mitchell Bennett Taylor	Director
Qualifications	BCom, Finance, MApp Fin
Experience	Portfolio Manager

The St Andrew's College Foundation Ltd ABN 13 002 963 171 is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. The St Andrew's College Foundation is a Trust ABN 19 476 846 301, has been registered by the Australian Charities and Not-for-Profits Commission and is an endorsed deductible gift recipient.

If the St Andrew's College Foundation Ltd or the St Andrew's College Foundation Trust is wound up, there is no provision in the Foundation's Constitution or Trust Deed to require Foundation members to contribute towards meeting any outstanding obligations to either entity.

Related Party Transactions

Since before 2013, Ord Minnett has provided investment management services to the Foundation. Andrew Murray AM is a director of the Foundation, an employee of Ord Minnett and has an interest in the fees earned by Ord Minnett. Fees earned by Ord Minnett during the years were as follow:

	2018	2017
	\$	\$
Fund management fees	36,542	41,453
Commissions on securities transactions	3,699	3,482
Commissions on new share issues	-	2,950
TOTAL	40,241	47,885
Management Expense Ratio (MER)	0.43%	0.50%
Present Value	\$9, 367.350	

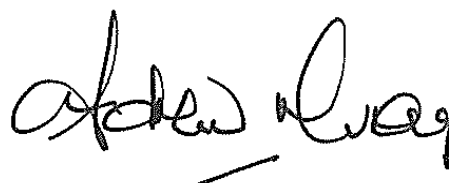
Auditor's Independence Declaration

The lead Auditor's Independence Declaration as required under s.60-40 of the *Australian Charities and Not-for-profits Commissions Act 2012* is included on page 13 of the Financial Report and forms part of the Directors' report.

Signed in accordance with a resolution of the Board of Directors.



Niall E C Cairns



Andrew D M Murray

Dated this 17th day of April 2019



STIRLING WILLIAMS
CHARTERED ACCOUNTANTS
ABN 24 389 387 809

The Directors
St Andrew's College Foundation Ltd
19 Carillon Avenue
Sydney, NSW 2000

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-Profits Commission Act 2012*, as lead auditor for the audit of St Andrew's College Foundation Ltd as Trustee for St Andrew's College Foundation for the year ended 31 December 2018, I declare that, to the best of my knowledge and belief, there have been:

- i. no contraventions of the auditor independence requirements of the 60-40 of the *Australians Charities and Not-for-Profits Commission Act 2012* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

Stirling Williams
Chartered Accountants

RC Williams FCA Partner
Sydney,
Dated **this 17th day of April 2019**

51 – 63 Panorama Drive, Doonan, Queensland, 4562
PO Box 472, Eumundi, Queensland, 4562
Telephone 0419 410 365
Email williams@stirlingwilliams.com.au

Liability limited by a scheme approved under Professional Standards Legislation

**ST ANDREW'S COLLEGE FOUNDATION LTD
AS TRUSTEE FOR ST ANDREW'S COLLEGE FOUNDATION
ABN 19 476 846 301**

Statement of Profit and Loss and Other Comprehensive Income for the year ended 31 December 2018

	Note	2018	2017
		\$	\$
Revenue			
Donations	2	122,595	404,040
Investment revenue	2	789,444	420,701
		<u>912,039</u>	<u>824,741</u>
Other Revenue			
Loss on sale of available-for-sale financial assets		(305,983)	(98,110)
Market value on financial assets sold		26,942	124,727
		<u>(279,041)</u>	<u>26,617</u>
Total Revenue		<u>632,998</u>	<u>851,358</u>
Expenses			
Administrative expenses		(7,500)	(7,500)
Portfolio administration fees		(36,964)	(41,966)
		<u>(44,464)</u>	<u>(49,466)</u>
Surplus available for distribution		588,534	801,892
Distribution to St Andrew's College	10	(387,062)	(374,660)
Surplus after distribution		<u>201,472</u>	<u>427,232</u>
Other comprehensive income			
<i>Items that will be reclassified subsequently to profit or loss</i>			
Net changes in fair value of available-for-sales financial assets		(262,329)	137,549
<i>Items that have been reclassified to profit and loss</i>			
Reclassification of fair value gains on sale of available-for-sale Financial assets		(26,942)	(124,727)
Other comprehensive income/(loss) for the year		<u>(289,271)</u>	<u>12,822</u>
Total comprehensive income/(loss) for the year		<u>(87,799)</u>	<u>440,054</u>

The attached notes form part of these financial statements

**ST ANDREW'S COLLEGE FOUNDATION LTD
AS TRUSTEE FOR ST ANDREW'S COLLEGE FOUNDATION
ABN 19 476 846 301**

Statement of Financial Position at 31 December 2018

	Note	2018	2017
		\$	\$
ASSETS			
Current Assets			
Cash and cash equivalents	3	2,980,693	1,346,301
Accounts receivable and other debtors	4	335,982	111,072
Total current assets		<u>3,316,675</u>	<u>1,457,373</u>
Non-Current			
Financial assets	5	6,391,264	8,263,363
Total non-current assets		<u>6,391,264</u>	<u>8,263,363</u>
Total Assets		<u>9,707,939</u>	<u>9,720,736</u>
LIABILITIES			
Current			
Accounts payable and other payables	6	119,209	44,207
Total current liabilities		<u>119,209</u>	<u>44,207</u>
Total Liabilities		<u>119,209</u>	<u>44,207</u>
NET ASSETS		<u>9,588,730</u>	<u>9,676,529</u>
EQUITY			
Settled sum		100	100
Reserves	7	4,576,623	4,603,063
General Funds	8	5,012,007	5,073,366
TOTAL EQUITY		<u>9,588,730</u>	<u>9,676,529</u>

The attached notes form part of these financial statements

ST ANDREW'S COLLEGE FOUNDATION LTD
AS TRUSTEE FOR ST ANDREW'S COLLEGE FOUNDATION
ABN 19 476 846 301

Statement of Changes in Equity for the year ended 31 December 2018

	Scholarship Fund	Capital Works Fund	Asset Revaluation Reserve	Settled Sum	General Funds	Total
	\$	\$	\$	\$	\$	\$
Balance at 1 January 2017	2,995,812	130,014	1,218,924	100	5,021,639	9,366,489
Comprehensive income						
Surplus for the year	0	0	0	0	427,232	427,232
Other comprehensive income	0	0	12,822	0	0	12,822
Total comprehensive income attributable to beneficiaries of the Foundation	0	0	12,822	0	427,232	440,054
Other transactions						
Scholarships and other payments	(137,245)	0	0	0	137,245	0
Donations reallocated	152,663	6,625	0	0	(159,288)	0
Transfer of interest, dividend and general donation	337,867	22,220	0	0	(360,087)	0
Transfer of donations received	0	(130,014)	0	0	0	(130,014)
Total other transactions	353,285	(101,169)	0	0	(382,130)	(130,014)
Balance at 31 December 2017	<u>3,349,097</u>	<u>28,845</u>	<u>1,231,746</u>	<u>100</u>	<u>5,066,741</u>	<u>9,676,529</u>
Comprehensive income						
Surplus for the year	0	0	0	0	201,472	201,472
Other comprehensive income	0	0	(289,271)	0	0	(289,271)
Total comprehensive income attributable to beneficiaries of the Foundation	0	0	(289,271)	0	201,472	(87,799)
Other transactions						
Settled Sum						
Scholarships and other payments	(149,008)	0	0	0	149,008	0
Share of other income net of admin expenses	308,366	2,046	0	0	(310,412)	0
Donations Received	89,802	5,000	0	0	(94,802)	0
Total other transactions	249,160	7,046	0		(256,206)	0
Balance at 31 December 2018	<u>3,598,257</u>	<u>35,891</u>	<u>942,475</u>	<u>100</u>	<u>5,012,007</u>	<u>9,588,730</u>

The attached notes form part of these financial statements.

**ST ANDREW'S COLLEGE FOUNDATION LTD
AS TRUSTEE FOR ST ANDREW'S COLLEGE FOUNDATION
ABN 19 476 846 301**

Statement of Cash Flows for the year ended 31 December 2018

	Note	2018	2017
		\$	\$
Cash Flow from Operating Activities			
Receipts From:-			
Donations		131,226	601,428
Interest, dividends and other income received		625,904	519,733
Payment's to:-			
St Andrew's College - Distribution		(387,060)	(374,660)
St Andrew's College - Donations		0	(68,295)
St Andrew's College - Building Fund Donation		0	(130,014)
Other Payments		(44,464)	(49,466)
Net cash provided by operating activities	9	<u>325,606</u>	<u>498,726</u>
Cash Flow from Investing Activities			
Purchase of available-for-sale financial assets		(1,442,550)	(2,353,615)
Proceeds from sale of available for sale financial assets		<u>2,746,336</u>	<u>2,005,301</u>
Net cash provided by/(used in) investing activities		<u>1,303,786</u>	<u>(348,314)</u>
Cash Flow from Financing Activities			
Capital works donations received		<u>5,000</u>	<u>22,220</u>
Net cash provided by investing activities		<u>5,000</u>	<u>22,220</u>
Net increase in cash held		1,634,392	172,632
Cash and cash equivalents at the beginning of the year		<u>1,346,301</u>	<u>1,173,669</u>
Cash and cash equivalents at the end of the year	3	<u>2,980,693</u>	<u>1,346,301</u>

The attached notes form part of these financial statements.



**ST ANDREW'S COLLEGE FOUNDATION LTD
AS TRUSTEE FOR ST ANDREW'S COLLEGE FOUNDATION
ABN 19 476 846 301**

Notes to the financial statements

Note 1. Summary of Significant Accounting Policies

The directors of St Andrew's College Foundation Ltd as Trustee for St Andrew's College Foundation have prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the trust deed, and the information needs of the beneficiaries.

The financial statements have been prepared in accordance with significant accounting policies disclosed below and the Australians Charities and Not-for-Profits Commission Act 2012. The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

The financial statements were authorised for issue by the Board of Directors on 17th April 2019.

Income Tax

No provision for income tax has been raised as the Foundation is exempt from income tax under Section 23 (j) (ii) of the Income Tax Assessment Act 1997.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

Economic Dependence

St Andrew's College Foundation is dependent upon the ongoing receipt of donations and bequests from past and present students and corporate donations to ensure the ongoing continuance of its programs. At the date of this report management has no reason to believe that this financial support will not continue.

Changes in accounting policy, disclosures, standards and interpretations

New and amended standards and interpretations

The new and amended Australian Accounting Standards and AASB Interpretations that apply for the first time in 2018 do not materially impact the financial statements of the Foundation.

Accounting Standards and Interpretations issued but not yet effective

Certain Australian Accounting Standards and Interpretations have recently been issued or amended but are not yet effective and have not been adopted by the Foundation for the annual reporting year ended 31 December 2018. The members of the Foundation have not early adopted any of these standards or amended standards or interpretations. The members of the Foundation's Board are in the process of assessing the impact of the applications of AASB 1058 Income of Not-for-Profit Entities (effective 1 January 2019) and AASB 16 Leases (effective 1 January 2019) and its amendments to the extent relevant to the financial statements of the Foundation.

Prior Year Comparatives

Where necessary, comparatives have been reclassified and repositioned for consistency with current period disclosures.

ST ANDREW'S COLLEGE FOUNDATION LTD
AS TRUSTEE FOR ST ANDREW'S COLLEGE FOUNDATION
ABN 19 476 846 301
Notes to the financial statements

	2018	2017
	\$	\$
Note 2. Revenue		
Donations		
Donations - General Funds	27,793	43,953
Donations - Scholarships Funds	89,802	337,867
Donations - Capital Works Fund	5,000	22,220
	<u>122,595</u>	<u>404,040</u>
Investment Income		
Interest and dividend received	629,959	331,888
Imputation credits receivable	159,485	88,813
	<u>789,444</u>	<u>420,701</u>
Other Revenue		
Loss on sale of available-for-sale financial assets	(305,983)	(98,110)
Market value on financial assets sold written back to income	26,942	124,727
	<u>(279,041)</u>	<u>26,617</u>
Total Revenue	<u>632,998</u>	<u>851,358</u>

Accounting Policy

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised as it accrues using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established. Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. All revenue is stated net of the amount of goods and services tax.

Note 3. Cash and Cash Equivalents

Ord Minnett - Donations account	7,518	20,679
Ord Minnett - Cash management trading and option account	211,502	45,196
Ord Minnett - Accelerator account	21,673	426
Medibank - Term deposits	1,840,000	0
NAB - Term Deposits	900,000	0
AD Bank - Term Deposits	0	150,000
AMP - Term Deposits	0	880,000
Bank of Queensland - Term Deposits	0	250,000
	<u>2,980,693</u>	<u>1,173,669</u>

Accounting Policy

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

Note 4. Accounts Receivable and Other Receivables

Franking credits receivable	220,015	152,349
Dividend receivable	3,855	12,228
Donations receivable from the College	90,369	213,608
Interest receivable on term deposits	21,743	15,576
	<u>335,982</u>	<u>311,149</u>



ST ANDREW'S COLLEGE FOUNDATION LTD
AS TRUSTEE FOR ST ANDREW'S COLLEGE FOUNDATION
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Notes to the financial statements

Accounting Policy

Accounts receivable and other debtors include amounts due from donors and any outstanding interest and imputation credits receivable. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

	2018	2017
	\$	\$
Note 5. Financial Assets – Non current		
Shares and Unit Trust at market value	5,601,264	5,373,363
Held to maturity investments	790,000	2,890,000
	<u>6,391,264</u>	<u>8,263,363</u>
<i>Shares and Unit Trust at market value comprise of:</i>		
- Equities	3,577,267	3,783,410
- Hybrid securities	744,538	553,040
- Managed Funds	642,326	644,777
- Exchanged traded funds	207,005	98,804
- International Equities	34,850	32,800
- Other	395,278	260,532
	<u>5,601,264</u>	<u>5,373,363</u>
Held to maturity investments are made up of:		
NAB - Term Deposits	240,000	900,000
Medibank Term Deposits	550,000	1,990,000
	<u>790,000</u>	<u>2,890,000</u>

Accounting Policy

Financial Instruments

Initial Recognition and measurement

Financial assets are recognised when the entity becomes a party to the contractual provisions to the instrument. This is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

a) Held-to-maturity Investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

b) Available-for-sale investments

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

ST ANDREW'S COLLEGE FOUNDATION LTD
AS TRUSTEE FOR ST ANDREW'S COLLEGE FOUNDATION
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Notes to the financial statements

They are subsequently measured at fair value with any re-measurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as current assets when they are expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as non-current assets.

c) Impairment

At the end of each reporting period, the entity assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events having occurred, which has an impact on the estimated future cash flows of the financial asset

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of a class of asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued asset is identified, this is debited against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether a loss event has arisen. Impairment losses are recognised in profit or loss.

	2018	2017
	\$	\$
Note 6. Accounts Payable and Other Payables		
Donations Payable to the College	110,000	35,000
Other accrued expenses	9,209	9,207
	<u>119,209</u>	<u>44,207</u>

Accounting Policy

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amount being normally paid within 30 days of recognition of the liability.

Note 7.

Reserves and Specific Funds

Scholarship Funds (Note 7a)	3,598,257	3,349,097
Capital Works Fund (Note 7 b)	35,891	22,220
Available-for-sale asset revaluation reserve (Note 7c)	942,475	1,231,746
	<u>4,576,623</u>	<u>4,609,688</u>

ST ANDREW'S COLLEGE FOUNDATION LTD
AS TRUSTEE FOR ST ANDREW'S COLLEGE FOUNDATION
ABN 19 476 846 301
Notes to the financial statements

	2018	2017
	\$	\$
<i>7 a) Scholarship Fund (Note 12)</i>		
Balance at the beginning of the year	3,349,097	2,995,812
Donations transferred from General Funds	89,802	337,867
Share of other income net of admin expenses	308,366	152,663
Distribution to College	(149,008)	(137,245)
Balance at the end of the year	<u>3,598,257</u>	<u>3,349,097</u>
<i>7 b) Capital Works Fund</i>		
Balance at the beginning of the year	28,845	130,014
Donations received and transferred from General Funds	5,000	22,220
Share of other income net of admin expenses	2,046	6,625
Building Fund payment to St Andrew's College	0	(130,014)
Balance at the end of the year	<u>35,891</u>	<u>28,845</u>
Accumulated building fund income	2,040,181	2,033,135
Accumulated building payment	(2,004,290)	(2,004,290)
Balance at the end of the year	<u>35,891</u>	<u>28,845</u>
<i>7 c) Available-for-sale Revaluation Reserve</i>		
Balance at the beginning of the year	1,231,746	1,218,924
(Decrement)/increment in market value	(262,329)	137,549
Market value adjustments on shares sold in the year	(26,942)	(124,727)
Balance at the end of the year	<u>942,475</u>	<u>1,231,746</u>
Note 8. General Funds (Note 12)		
Balance at the beginning of the year	5,066,741	5,021,639
Donations received	27,793	43,953
Share of other income net of admin expenses	155,527	238,564
Distribution to College	(238,054)	(237,415)
Balance at the end of the year	<u>5,012,007</u>	<u>5,066,741</u>

**ST ANDREW'S COLLEGE FOUNDATION LTD
AS TRUSTEE FOR ST ANDREW'S COLLEGE FOUNDATION
ABN 19 476 846 301**

Notes to the financial statements

	2018	2017
	\$	\$
Note 9. Cash Flow Information		
a) Reconciliation of Cash flow from Operations with surplus for the period		
Surplus for the year	201,472	427,232
Non cash flows in surplus for the year:-		
Net loss/(gain) on disposal of financial assets	279,041	(26,617)
Cash flow in operating surplus but not in operating activities:-		
Capital works donations received	(5,000)	(22,220)
Net payments to the College	0	15,299
Changes in assets and liabilities:-		
(Increase)/decrease in accounts receivable and other receivables	(149,909)	98,081
Decrease in accounts payable and other payables	2	6,951
Net cash provided by operating activities	<u>325,606</u>	<u>498,726</u>

Note 10. Contributions made in the year

As a Public Ancillary Fund, the Foundation is required to distribute 4% of its net assets at the beginning of each financial year. The distribution has been made to St Andrew's College and amounts to amounts to \$387,062 (2017 - \$ 374,660).

Note 11. Entity Details

The registered office of the company is:-

St Andrew's College Foundation
19 Carillon Avenue
Newtown, NSW 2042

ST ANDREW'S COLLEGE FOUNDATION LTD
AS TRUSTEE FOR ST ANDREW'S COLLEGE FOUNDATION
ABN 19 476 846 301

Notes to the financial statements

Note 12. Scholarship Fund Movements

	Balance 01/01/2018	Income Received	Scholarship Awarded	Income Allocation	Balance 31/12/18
Specific Scholarships					
Ralph Salisbury	203,164	0	(10,158)	18,092	211,098
Robert Stein	28,818	0	(1,441)	2,566	29,943
Crane & Stewart	197,263	0	(9,863)	17,565	204,965
Stephen Salisbury (Economics)	165,874	0	(8,294)	14,770	172,350
Stephen Salisbury (Law/Science/Medicine)	160,030	0	(8,002)	14,250	166,278
Stephen Salisbury (Agriculture)	177,945	0	(8,897)	15,845	184,893
Stephen Salisbury (Veterinary)	166,706	0	(8,335)	14,844	173,215
Bill Caldwell	228,670	0	(11,434)	20,362	237,598
WRD Stevenson (Law)	447,056	0	(12,000)	40,778	475,834
Don Jamieson (Law Prize)	149,829	30,000	(7,491)	16,153	188,491
Indigenous Student	452,865	4,350	(22,643)	40,733	475,305
Geoff White Scholarship	86,042	11,432	(4,302)	8,733	101,905
1990 Freshers	52,468	0	0	4,918	57,386
General Scholarships	182,764	345	(9,138)	16,305	190,276
Alumni Society	318,249	3,675	(13,000)	28,956	337,880
Charlie Taylor Scholarships	41,910	40,000	0	7,678	89,588
Nick Carson Prize Law	20,955	0	(1,048)	1,867	21,774
Plaskitt Family Scholarship	268,489	0	(12,962)	23,951	279,478
(Note 7a)	<u>3,349,097</u>	<u>89,802</u>	<u>(149,008)</u>	<u>308,366</u>	<u>3,598,257</u>

**ST ANDREW'S COLLEGE FOUNDATION LTD
AS TRUSTEE FOR ST ANDREW'S COLLEGE FOUNDATION
ABN 19 476 846 301**

Directors' Declaration

The directors of the St Andrew's College Foundation Ltd as Trustee for St Andrew's College Foundation declare that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

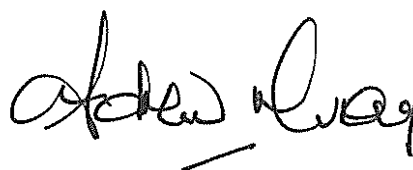
In accordance with a resolution of the Board of Directors, the directors of St Andrew's College Foundation Ltd as Trustee for St Andrew's College Foundation declare that:

- a) The financial statements and notes of St Andrew's College Foundation Ltd as Trustee for St Andrew's College Foundation are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:
 - i) giving a true and fair view of its financial position as at 31 December 2018 and its performance for the period ended on that date; and
 - ii) Complying with Australian Accounting Standards to the extent described in Note 1 to the financial statements and comply with *Australian Charities and Not-for-Profits Commission Regulation 2013*; and
- b) There are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Niall Cairns
Dated this 17th April 2019



Andrew Murray AM



STIRLING WILLIAMS
CHARTERED ACCOUNTANTS
ABN 24 389 387 809

INDEPENDENT AUDITOR'S REPORT

To the members of St Andrew's College Foundation

Opinion

In our opinion, the financial report of St Andrew's College Foundation for the year ended 31 December 2018 is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of St Andrew's College Foundation's financial position as at 31 December 2018 and of its performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1.

The financial report of St Andrew's College Foundation, which we have audited, comprises the following statements as at 31 December 2018 and for the year then ended:

- Statement of Profit or Loss and Other Comprehensive Income;
- Statement of Financial Position;
- Statement of Changes in Equity;
- Statement of Cash Flows;
- Notes to the financial statements, comprising a Summary of Significant Accounting Policies and other explanatory information; and
- Directors' Declaration.

Basis for Opinion

We conducted our audit in accordance with Auditing Standards, which incorporate the Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of St Andrew's College Foundation in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and the relevant ethical requirements for financial report audits. These include the relevant independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants*. We have also fulfilled our other responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors of St Andrew's College Foundation, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Basis of Accounting

Without modifying our opinion, we draw attention to the notes to the financial report, which describe the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose.

Directors' Responsibility for the Financial Report

The directors of St Andrew's College Foundation are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and is appropriate to meet the needs of the members. The directors' responsibilities also include such internal control the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing St Andrew's College Foundation's ability to continue as a going concern, disclosing matters related to going concern as applicable and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going

concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Stirling Williams



Roger C Williams
Engagement Partner
17th April 2019

51 – 63 Panorama Drive, Doonan, Queensland, 4562
PO Box 472, Eumundi, Queensland, 4562
Telephone 0419 410 365
Email rwilliams@stirlingwilliams.com.au

Liability limited by a scheme approved under Professional Standards Legislation

**ST ANDREW'S COLLEGE FOUNDATION
AS TRUSTEE FOR ST ANDREW'S COLLEGE FOUNDATION
ABN 19 476 846 301**

Income and expenditure statement for the year ended 31 December 2018

	2018	2017
	\$	\$
Income		
<i>Donations</i>		
Donations - General	27,793	43,953
Donations - Scholarships	89,802	337,867
Donations - Building Fund	5,000	22,220
	<u>122,595</u>	<u>179,046</u>
<i>Investment Income</i>		
Interest and dividend from financial assets	629,959	331,888
Imputation credits received and receivable	159,485	88,813
	<u>789,444</u>	<u>420,701</u>
<i>Other Revenue</i>		
Loss on sale of available-for-sale financial assets	(305,983)	(98,110)
Market value of financial assets sold written off to income	26,942	124,727
	<u>(279,041)</u>	<u>328,193</u>
Total Revenue	<u>632,998</u>	<u>851,358</u>
Expenditure		
Administrative expenses		
Auditors' remuneration	7,500	7,500
Ord Minnett charges	36,964	41,966
	<u>44,464</u>	<u>49,466</u>
Total Expenses	<u>44,464</u>	<u>49,466</u>
Surplus for the year before distribution to the College	588,534	801,892
Distribution to St Andrew's College	(387,062)	(374,660)
	<u>201,472</u>	<u>427,232</u>



St Andrew's College Foundation

ESTABLISHED 1985

St Andrew's College Foundation Annual General Meeting Proxy Form

I/We being a member of the St Andrew's College Foundation hereby appoint

☐

the Chairman of the Meeting

or

Please note: leave this section blank if you have nominated the Chair of the Meeting. Do not insert your own name.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and vote in accordance with the directions specified below (or if no directions are given, and to the extent permitted by law, as the proxy sees fit) the Annual General Meeting of the St Andrew's College Foundation to be held at the Australian Club, 165 Macquarie St, Sydney on Thursday 16 May 2019 at 6pm and at any adjournment thereof and at any subsequent meeting until due notice of revocation of such appointment is given.

Direction/s to vote _____

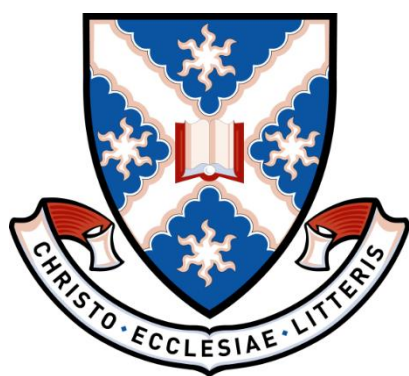
Name/s _____

Address _____

Phone _____

Signature/s _____

Date _____





St Andrew's College Foundation

ESTABLISHED 1985

St Andrew's College Foundation Board of Management Nomination Form

Nominator

We the undersigned, being either a Governor, Director or a Member of St Andrew's College Foundation Limited do hereby nominate _____ for election as a Director of the Board of Management of the St Andrew's College Foundation.

Signature

Signature

Print Name

Print Name

Date

Date

Member Level

Member Level

Nominee Consent

I _____ being a Director or Member of the St Andrew's College Foundation accept nomination for election to the Foundation Board of Management and in doing so acknowledge my understanding of, and my willingness to, accept the rights, obligations, powers and duties of a Director as outlined in the SAC Foundation Constitution, the *Corporations Act 2001 (Cth)* and *Public Ancillary Funds Guidelines 2013*.

Signature _____

Date _____

Address _____

Phone _____

Occupation _____

Date & place of birth _____

