Notice is given that the 2021 Annual General Meeting of the St Andrew’s College Foundation will be held at 6pm on Thursday 20 May 2021 online.
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<td>34</td>
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Proxy forms are to be lodged with the Executive Officer no later than **5pm Monday 17 May 2021.**

## Nomination Form

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.

Nomination forms, as required by 4.4(b), are to be lodged with the Executive Officer no later than **5pm Thursday 13 May 2021.**

## Member’s Questions Form

Please return your Members Questions form to the Executive Officer no later than **5pm Thursday 13 May 2021.**

## Gift Form

You can also view and download these papers from the St Andrew’s College website: <https://www.standrewscollege.edu.au/alumni-community/foundation/>

Please send your **RSVP or apology, no later than 5pm Monday 17 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
29th April 2021

Dear Member of the Foundation,

I have much pleasure in inviting you to the upcoming 34th 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 20 May 2021
Time 6pm
Venue Zoom (a link will be sent once you have registered your attendance)
RSVP 5pm, Monday 17 May 2021

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 2020. An overview of giving to St Andrew’s, including a list of our benefactors, has been provided in the Annual Philanthropy Report.

In addition, the Chair of Council and Principal will deliver a report on the College’s accomplishments in 2020 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 2020 Statement of Accounts and Auditor’s Report
- Investment Report
- The election of five Directors to the Board of Management

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

Best wishes

Niall Cairns
Chairman
St Andrew’s College Foundation
Notice of the 34th St Andrew’s College Foundation
Annual General Meeting
Thursday 20 May 2021 at 6pm
Online via Zoom

Agenda

1. Welcome and introductions
2. Apologies
3. Proxies received
4. Review of actions from the Annual General Meeting on Wednesday 13 May 2020
5. Minutes of the Annual General Meeting held on Wednesday 13 May 2020
6. Chairman’s Address
7. Principal’s Address
8. Receipt and adoption of:
   a. Directors’ Report
   b. 2020 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 Mitchell Taylor (Fr 2008)

   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)
   Ms Amanda Mostyn

   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: 29th April 2021
By Order of the Board of Management
## Minutes of the 33rd St Andrew’s College Foundation Annual General Meeting

Minutes of a meeting of the thirty-third Annual General Meeting of Members of St Andrew’s College Foundation held online via Zoom, on Wednesday 13 May 2020.
The meeting opened at 6.00pm.

### PRESENT
- Mr NCE Cairns, (Chairman) in Chair
- Mr CW Taylor, Deputy Chairman (Chair of Council)
- Mr A D M Murray AM (Deputy Chairman)
- Mr WJ Erickson, Principal
- Ms H Atwell, Director of Advancement, Secretary to Foundation)
- Mr IA Smith (Director of Operations, Secretary to Council)
- Ms Z Boikov (Alumni Relations Officer)
- Mr JR Bye
- Mr R Powell
- Ms G Petre
- Mr M Taylor
- Mr R Stitt
- Ms A Mostyn
- Mr A Henskens
- Ms K Harper
- Mr N J Palethorpe
- Mr P A D Wilkinson
- Mr AD Rhydderch (SACAS President)
- Ms F McQueen
- Mr R Wilson
- Mr C Creswick
- Mr I Cairns
- Mr F Woollard
- Mrs H M Cairns
- Rev H Cairns
- Mr R Macpherson
- Mr J Sergeant

### APOLOGIES
- Mr P J Plaskitt
- Ms L Plaskitt
- Mr R W Mactier
- Mr A C Casselden SC
- Dr D Gordon
- Mr J D Maitland
- Mr S Niven
- Ms S Kovic
- Mr G Cohen
- Mr R Dougan
- Mr R McKinnon
- Mr W Moriarty
- Mr P Moye
- Ms K Suttor
- Mr S Ward
It was resolved that the minutes of the 32nd Annual General Meeting held on Thursday 16 May 2019 be confirmed as a true record.

2020 Student Intake. As a result of 85 new beds, there were 185 freshers in last week of February, making it the largest fresher cohort in College history. They come from 80 schools around Australia, including 15 from overseas. However, students were only at College for 5 weeks due to the impact of COVID-19.

New Building. Project completed after several years. Thanks given to College Leadership Council, The Foundation and its members and especially to Ian Smith for his management of the Thyne-Reid Link project. Students thoroughly enjoyed the new facilities; the hub, gym, music rooms and tutorial rooms have all had significant use from students in the first 5 weeks of College. We are in final stage of defect management process, led by Ian Smith and Buildcorp. The College hopes for an official launch sometime this year.

Covid-19 Impact. Council came to decision to send all students home, 22 students remained in College. Council then identified as many cost savings as possible as well as allocated some money from the retained earnings to provide 55% rebate of semester 2 fees. A Covid-19 Relief Fund was established to assist students who have been impacted by the pandemic and require further financial assistance.

Online Community. Various programs and activities have been created to maintain bonding of the community and to engage with students since their departure from campus. There are 34 programs already running with others in planning. Zoom is main platform used, and there was 175,000 minutes worth of meetings hosted, 678 meetings held and 700 hours of recorded academic content (22 March – 10 May). There were 3,500+ participants from 15 countries and 97% of students have signed up to Drew’s intranet where these programs are located. One program is the Drew’s Forum, which has already completed 4 sessions with hundreds of students signing up to listen to guest speakers from the alumni community, Council and College staff discuss an array of topics.

Another program is the Pre-Tertiary Mentoring & Tutoring Program. This was created to provide support and advice to current year 12 students in matters related to the HSC, university and college life. Also providing Andrew’s students with leadership opportunities and promote importance of collegiate education and develop maintain relationship with schools. 135 Andrew’s residents have registered to be mentors or tutors and 222 year 12 students across numerous schools (public and private) have signed up to take part in the program.
**Return to campus.** The College hopes to have students return by the beginning of Semester 2. The University of Sydney will return at delayed date of 24 August, and the College is thinking of way to bring students back at the original semester start date of 3 August for a pre-semester College program and to give time for students to prepare for the university semester.

**2021-2025 Strategy.** The College’s current strategy will end in 2020. Council will now start to look ahead to 2021-2025 and will engage with the whole College community in a consultative process before beginning the new cycle.

**Public Art Strategy.** The College Council decided on the public art proposal ‘Become the Part’ by father-daughter duo, Michael Snape and Agatha Gothe-Snape. The artwork reflects the notion of the College opening its arm to the broader community and the strong sense of belonging attached to being a part of St Andrew’s. The artwork will initially be located at corner of Missenden and Carillion, but the final location will be in the courtyard that will be created by the new Learning & Performing Arts Centre once it is built.

A question was raised about College’s plans to become a degree-bestowing institution. This has been put on hold due to Covid19 but council still very enthusiastic to explore this initiative.

The Principal’s report was received.

<table>
<thead>
<tr>
<th>CHAIRMAN’S REPORT</th>
<th>Mr Cairns welcomed one new Foundation Director, Ms A Mostyn, who joined the board in 2019.</th>
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<tbody>
<tr>
<td></td>
<td>All benefactors, donors, staff and friends were warmly thanked for their contributions over the past year.</td>
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<td></td>
<td>Mr Cairns reported on the work of the Investment Committee and the Foundation’s strong financial positioning – now with $10 million under management, as well as the fundraising program. He noted that the Campaign for Andrew’s had now surpassed the $4 million mark, with the goal still to raise $7M.</td>
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<td></td>
<td>He noted that the Dick-Spann Circle was renamed 1876 Circle in 2019 and that a strong base has already formed for the Highlander Club with 30 members to date, despite the delayed launch.</td>
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<td>The Chairman’s report was received.</td>
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<thead>
<tr>
<th>DIRECTOR’S REPORT</th>
<th>The report for 2019, signed by Mr NCE Cairns and Mr ADM Murray had been distributed as pp.7-12 of the papers for the meeting.</th>
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<tbody>
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<td></td>
<td>It was taken as read, together with the statement of accounts and the Auditor’s Report for 2019.</td>
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The reports were received.

PHILANTHROPY REPORT
Ms H Atwell presented the report for 2019. The Foundation distributed $383,549 to the College in 2019. There were now 355 patrons, ambassadors, governors, directors and members of the Foundation.

The 1867 Circle members were invited to their annual lunch on Friday 19 October, which included a guest panel of students and alumni talking about their experiences and involvement at College.

In 2019, $778,024 had been received as new gift and pledges. More detail can be found in the Annual Philanthropy Report, which will also be distributed with the June issue of Blue & White.

Ms Zina Boikov, the new Advancement Services Officer, was welcomed, whilst Ms Lisa McKeever and Ms Monique George were thanked and farewelled in their absence. Thanks were also given to Mr Graham McGregor his ongoing support and guidance over the past year.

The report was received.

INVESTMENT REPORT
Mr Andrew Murray reported last year CY19 was a good year for the Foundation, with the Foundation portfolio rising 13.4%. However, we have gone into difficult times so far this year with the outbreak of the Coronavirus and the effect it has had on the market. Despite the uncertain times and movement in the market, our well-balanced portfolio has kept the performance of our fund 50% above the ASX200 with a fall of 8.5% vs. 17.2% so far in CY20.

Thanks were given to the Investment Committee members for their hard work to ensure the sound management of the Foundation’s funds over the past year.

The report was received.

ELECTIONS
Two members of the Board were eligible for re-election and were reappointed: Mr NCE Cairns and Mr M Taylor.

The continuing members of the Board are: Mr JR Bye, Mr ADM Murray AM, Mr RJ Powell, Mr RR Stitt QC, Mr C Taylor, Ms G Petre and Ms A Mostyn.

AUDITORS
Stirling International was reappointed as Auditors and Mr RC Williams and Ms ML Georges were thanked for their work in 2019.

OTHER BUSINESS
There was no other business.

END OF MEETING
The meeting ended at 7.32pm
St Andrew’s College Foundation
2020 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 2020.

Principal Activities in 2020
The Board of Management, on behalf of the Foundation, undertook the following principal activities in 2020:

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 only need to lodge their annual statements to the ACNC, thus reducing the governance red tape for the Foundation.

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.

Philanthropy
As at 31st December 2020, the College and SAC Foundation have received $631,344 in new gifts and pledges in support of our students via Scholarships and Bursaries, Capital Works and the General Fund.

Annual Giving
Our community came together to support our COVID-19 Emergency Relief Fund and Means-Tested Scholarships in 2020, raising over $90,000 for the students most in need. More information is available in the St Andrew’s College 2020 Annual Philanthropy Report on pages 6 & 7.

Scholarships
We have also been working with a number of alumni, parents and friends of the College and are delighted to share that 6 new annual scholarships were established in 2020. These include:

- The Adam Casselden SC Scholarship, established by Adam Casselden (Fr 1990)
- The Blair Scholarship, established by Craig Blair (Fr 1987) and Melanie Caffrey
- The Wines Family Medical Scholarship, by Andrew & Lian Wines (Fr 1988, SS 1991)
- The Nancy Reardon-Fonseca Scholarship, established by friends of the College, Adrian Fonseca and Nancy Reardon-Fonseca
- The Amanda Mostyn Women in STEM Scholarship, established with a gift from the Mostyn Family Foundation
- The David Anstice (Fr 1966) Rural & Regional Annual Scholarship, established by David Anstice (Fr 1966)

**Capital Works Projects**

Support for the new building continued in 2020 and The Sukkar Family, Andrew Murray (Fr 1961, SS 1966), Laura & Russell McKinnon (Former Council member) and Mark Burrows (Fr 1962) all dug deep to help fund new bedrooms in the Thyne Reid Link Building. Many parents also made voluntary building fund donations throughout the year, allowing us to continue with ongoing building maintenance across the campus.

To date, we have raised over $4.75M towards our over-arching campaign goal of $7M to enable access to Andrew’s. We thank every single one of you all for your incredibly generous support. Know that each gift you have made, no matter the size, is making a difference. You can see the full list of benefactors in 2020 from page 20 of the *St Andrew’s College 2020 Annual Philanthropy Report*.

We also know that philanthropy comes in all shapes and sizes and our community are also generous with their time. Thank you to all of the alumni, parents and friends of the College who have volunteered their time on committees or taken part in the various Professional Development Programs for this year. It would not be possible to run the range of events, activities and programs without your support and participation, so thank you.

**Bequest Club**

The 1867 Circle members came together with current students and staff on Friday 6th November 2021 for their annual lunch at the College in honour and acknowledgement of those who support St Andrew’s. Members can learn more about the 1867 Circle on page 12 of the *St Andrew’s College 2020 Annual Philanthropy Report*.

**Distributions**

The Foundation made a 2020 distribution of $413,347 to the St Andrew’s College Council, which comprises 4% of its net assets.

**Stewardship**

The Foundation and College are enormously grateful of the generosity of our many benefactors. Together, our community makes it possible for current and future students to attend St Andrew’s and live and learn in a community environment with resources and facilities that support the development of their academic, leadership, sporting and cultural talents and interests.

It was not possible to host the Annual Founders & Benefactors Dinner in 2020, but fortunately it was possible to hold some smaller events in September that allowed us to acknowledge and celebrate the contributions made to the College. A number of our donors were able to join us at the College in September for lunch or morning tea and a tour of the new Thyne Reid Link Building. Our Highlander Club members have been sent their welcome packs (consisting of the 100% cashmere St Andrew’s tartan scarves, made in Scotland) and we look forward to hosting them at the first Highlander Club event on Tuesday 18th May 2021.
Stories detailing the impact of giving as a result of the Caldwell Scholarship and Geoff White Scholarship and more are included in *St Andrew’s College 2020 Annual Philanthropy Report* and on the College’s website: [http://www.standrewscollege.edu.au/alumni-community/support-st-andrews/impact-of-giving/](http://www.standrewscollege.edu.au/alumni-community/support-st-andrews/impact-of-giving/)

**Investment**

In 2020, the Foundation raised $111,482 in donations and the Foundation’s endowment reached $10.5 million and earned investment income of $340,481. The overall objective of the Foundation Board of Management is to work with the Investment Committee and Investment Manager to maintain the endowment in real terms overtime by aiming to provide annual returns of 4% above CPI over any 5-year period.

To achieve this aim, the target asset allocation of the Foundation is to have 70% of the funds in growth assets such as Australian and International equities with the remaining 30% in interest rate securities, term deposits and cash.

From January 2017, the asset allocation was 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 building 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 meant the Foundation had to hold the $3 million cash for 2.5 years. This, of course, has been an unavoidable drag on the Fund performance. The Foundation has since paid $2.62 million as a loan to College to assist with the cost of the new development.

Members can read the full 2020 Investment Report in the *St Andrew’s College 2020 Annual Philanthropy Report*.

**Key Performance Measures in 2020**

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.

<table>
<thead>
<tr>
<th></th>
<th>2020 Actual</th>
<th>2019 Actual</th>
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<tbody>
<tr>
<td><strong>Donors</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of donors</td>
<td>96</td>
<td>134</td>
</tr>
<tr>
<td>Number of new donors</td>
<td>21</td>
<td>32</td>
</tr>
<tr>
<td>Number of retained donors</td>
<td>70</td>
<td>102</td>
</tr>
<tr>
<td><strong>Gifts</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scholarships Fund</td>
<td>92.58%</td>
<td>66.67%</td>
</tr>
<tr>
<td>Capital works Fund</td>
<td>0%</td>
<td>33.00%</td>
</tr>
<tr>
<td>General Fund</td>
<td>7.42%</td>
<td>0.33%</td>
</tr>
<tr>
<td>Bequests</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100%</td>
<td>100%</td>
</tr>
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**Operational and Financial**

<table>
<thead>
<tr>
<th>Proportion of Funding provided by:</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gifts and bequests</td>
<td>24.66%</td>
<td>21%</td>
</tr>
<tr>
<td>Investments</td>
<td>75.33%</td>
<td>79%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100%</td>
<td>100%</td>
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</table>
Objectives for 2020
The Board of Management is working with the College Council to continue working towards the overall Campaign goal of $7m 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 and has thus raised over $4.75m total.

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

Amanda Mostyn
Director

Board of Management Meetings

Directors: Eligible to attend | Attended
---|---
Niall C E Cairns | 4 | 4
Andrew D M Murray | 4 | 2
Charles W Taylor | 4 | 3
J Russell Bye | 4 | 4
Randall J Powell SC | 4 | 4
Robert R Stitt QC | 4 | 3
Grace Petre | 4 | 2
Mitchell Taylor | 4 | 2
Amanda Mostyn | 4 | 4
Information on Board of Management Directors

Mr Niall Charles Edgar Cairns
Qualifications  BEc, ACA, FAICD
Experience    Managing Director

Mr Andrew David Moreton Murray AM
Qualifications  BSc BE MBA
Experience    Investment Adviser & Stockbroker

Mr Charles William Taylor
Qualifications  BEcon/LLB, MPhil Econ
Experience    Management Consultant

Mr John Russell Bye
Qualifications  BSc BE AISA
Experience    Private Investor

Mr Randall James Powell
Qualifications  BA LLB BCL DipFS
Experience    Barrister

Mr Robert Reginald Stitt QC
Qualifications  LLB
Experience    Barrister, Queen’s Counsel

Ms Grace Carolyn Petre
Qualifications  BBus (HRM)
Experience    Senior HR Manager

Mr Mitchell Bennett Taylor
Qualifications  BCom, Finance, MApp Fin
Experience    Portfolio Manager

Ms Amanda Mostyn
Qualifications  Grad Cert HRM, GAICD, CAHRI
Experience    Non Executive Director

Related Party Transactions
For over 8 years, 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 follows:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund management fees</td>
<td>$32,189</td>
<td>$30,458</td>
</tr>
<tr>
<td>Commissions on securities transactions</td>
<td>$4,234</td>
<td>$6,048</td>
</tr>
<tr>
<td>Commissions on new share issues</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$36,423</td>
<td>$36,506</td>
</tr>
<tr>
<td>Management Expense Ratio (MER)</td>
<td>0.48%</td>
<td>0.43%</td>
</tr>
</tbody>
</table>

2020 2019
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 in 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 29th day of April 2021
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 2020, 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 29 April 2021
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 2020 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 2020 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 2020 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
29 April 2021
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 2020 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  Andrew Murray AM
Dated this 29th April 2021
## Statement of Profit or Loss and Other Comprehensive Income - Year ended 31 December 2020

<table>
<thead>
<tr>
<th></th>
<th>Notes</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Donations</td>
<td>4</td>
<td>111,482</td>
<td>153,444</td>
</tr>
<tr>
<td>Investment revenue</td>
<td>4</td>
<td>340,481</td>
<td>572,471</td>
</tr>
<tr>
<td>Net change in fair value of financial assets held through profit and loss</td>
<td>4</td>
<td>151,306</td>
<td>590,000</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td></td>
<td>603,269</td>
<td>1,315,915</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administration expenses</td>
<td></td>
<td>(7,000)</td>
<td>(7,000)</td>
</tr>
<tr>
<td>Portfolio administration fees</td>
<td></td>
<td>(32,189)</td>
<td>(30,783)</td>
</tr>
<tr>
<td><strong>Net admin expenses</strong></td>
<td></td>
<td>(39,189)</td>
<td>(37,783)</td>
</tr>
<tr>
<td>Loss on sale of financial assets</td>
<td></td>
<td>(35,469)</td>
<td>(149,641)</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td></td>
<td>(74,658)</td>
<td>(187,424)</td>
</tr>
<tr>
<td><strong>Surplus available for distribution</strong></td>
<td></td>
<td>528,611</td>
<td>1,128,491</td>
</tr>
<tr>
<td><strong>Distribution to St Andrew's College</strong></td>
<td>12</td>
<td>(413,347)</td>
<td>(383,549)</td>
</tr>
<tr>
<td><strong>Surplus after distribution</strong></td>
<td></td>
<td>115,264</td>
<td>744,942</td>
</tr>
<tr>
<td><strong>Other comprehensive income:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><em>Items that may be reclassified subsequently to profit or loss</em></td>
<td></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Other comprehensive income for the year</strong></td>
<td></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total comprehensive income for the year</strong></td>
<td></td>
<td>115,264</td>
<td>744,942</td>
</tr>
</tbody>
</table>

The attached notes form part of these financial statements
# Statement of Financial Position at 31 December 2020

<table>
<thead>
<tr>
<th>Notes</th>
<th>2020 $</th>
<th>2019 $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>5</td>
<td>178,886</td>
</tr>
<tr>
<td>Accounts receivable and other debtors</td>
<td>6</td>
<td>186,264</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Non current</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial assets</td>
<td>7</td>
<td>7,480,843</td>
</tr>
<tr>
<td>Other receivables</td>
<td>8</td>
<td>2,616,451</td>
</tr>
<tr>
<td><strong>Total non current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| **LIABILITIES** | | |
| **Current** | | |
| Accounts payable and other payables | 9 | 13,508 | 131,008 |
| **Total current liabilities** | | | 13,508 |
| **Total liabilities** | | | 13,508 |

| **NET ASSETS** | 10,448,936 | 10,333,672 |

| **EQUITY** | | |
| Settled sum | 100 | 100 |
| Reserves | 10 | 4,201,785 | 4,095,098 |
| General Funds | 11 | 6,247,051 | 6,238,474 |
| **TOTAL EQUITY** | | | 10,448,936 |

*The attached notes form part of these financial statements*
## Statement of Changes in Equity for the year ended 31 December 2020

<table>
<thead>
<tr>
<th></th>
<th>Scholarship Fund $</th>
<th>Capital Works Fund $</th>
<th>Asset Revaluation Reserve $</th>
<th>Settled Sum $</th>
<th>General Funds $</th>
<th>Total $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance at 1 January 2019</strong></td>
<td>3,598,257</td>
<td>35,891</td>
<td>942,475</td>
<td>100</td>
<td>5,012,007</td>
<td>9,588,730</td>
</tr>
<tr>
<td>Adjustment on initial application of AASB 9</td>
<td>-</td>
<td>-</td>
<td>(942,475)</td>
<td>-</td>
<td>942,475</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance at 1 January 2019 (Restated)</strong></td>
<td>3,598,257</td>
<td>35,891</td>
<td>-</td>
<td>100</td>
<td>5,954,482</td>
<td>9,588,730</td>
</tr>
<tr>
<td><strong>Comprehensive income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surplus for the year</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>744,942</td>
<td>744,942</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total comprehensive income</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>744,942</td>
<td>744,942</td>
</tr>
<tr>
<td><strong>Other transactions</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scholarships and other payments expenses</td>
<td>(155,868)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>155,868</td>
<td>-</td>
</tr>
<tr>
<td>Donations received</td>
<td>489,137</td>
<td>4,879</td>
<td>-</td>
<td>-</td>
<td>(494,016)</td>
<td>-</td>
</tr>
<tr>
<td>Transfer from Retained Earnings</td>
<td>102,302</td>
<td>500</td>
<td>-</td>
<td>-</td>
<td>(102,802)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total other transactions</strong></td>
<td>455,571</td>
<td>5,379</td>
<td>-</td>
<td>-</td>
<td>(460,950)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance at 31 December 2019</strong></td>
<td>4,053,828</td>
<td>41,270</td>
<td>-</td>
<td>100</td>
<td>6,238,474</td>
<td>10,333,672</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Scholarship Fund $</th>
<th>Capital Works Fund $</th>
<th>Asset Revaluation Reserve $</th>
<th>Settled Sum $</th>
<th>General Funds $</th>
<th>Total $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance at 1 January 2020</strong></td>
<td>4,053,828</td>
<td>41,270</td>
<td>-</td>
<td>100</td>
<td>6,238,474</td>
<td>10,333,672</td>
</tr>
<tr>
<td><strong>Comprehensive income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surplus for the year</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>115,264</td>
<td>115,264</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total comprehensive income</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>115,264</td>
<td>115,264</td>
</tr>
<tr>
<td><strong>Other transactions</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scholarships and other payments expenses</td>
<td>(179,165)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>179,165</td>
<td>-</td>
</tr>
<tr>
<td>Donations received</td>
<td>180,799</td>
<td>1,841</td>
<td>-</td>
<td>-</td>
<td>(182,640)</td>
<td>-</td>
</tr>
<tr>
<td>Transfer from Retained Earnings</td>
<td>103,212</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(103,212)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total other transactions</strong></td>
<td>104,846</td>
<td>1,841</td>
<td>-</td>
<td>-</td>
<td>(106,687)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance at 31 December 2020</strong></td>
<td>4,158,674</td>
<td>43,111</td>
<td>-</td>
<td>100</td>
<td>6,247,051</td>
<td>10,448,936</td>
</tr>
</tbody>
</table>

The attached notes form part of these financial statements.
## Statement of Cash Flows for the year ended 31 December 2020

<table>
<thead>
<tr>
<th>Note</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Cash Flow from Operating Activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receipts from:-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations</td>
<td>44,667</td>
<td>82,607</td>
</tr>
<tr>
<td>Dividend. Interest and other income</td>
<td>289,611</td>
<td>749,505</td>
</tr>
<tr>
<td>St Andrew's College - Donations collected 2018 and 2019</td>
<td>160,706</td>
<td>-</td>
</tr>
<tr>
<td>Donations collected for the College</td>
<td>5,000</td>
<td>12,500</td>
</tr>
<tr>
<td>Payments to:-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>St Andrew's College - Distribution</td>
<td>(413,347)</td>
<td>(383,549)</td>
</tr>
<tr>
<td>St Andrew's College - Donations collected by Foundation</td>
<td>(122,500)</td>
<td>-</td>
</tr>
<tr>
<td>Other payments</td>
<td>(39,189)</td>
<td>(38,485)</td>
</tr>
<tr>
<td><strong>Net cash (used in)/provided by operating activities</strong></td>
<td>13</td>
<td>(75,052)</td>
</tr>
<tr>
<td><strong>Cash Flow from Investing Activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of available-for-sale financial assets</td>
<td>(1,611,855)</td>
<td>(2,355,272)</td>
</tr>
<tr>
<td>Proceeds from sale of available for sale financial assets</td>
<td>1,378,531</td>
<td>2,055,214</td>
</tr>
<tr>
<td><strong>Net cash used in investing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(233,324)</td>
<td>(300,058)</td>
</tr>
<tr>
<td><strong>Cash Flow from Financing Activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grant made to the College</td>
<td>-</td>
<td>(2,616,451)</td>
</tr>
<tr>
<td>Capital works donations received</td>
<td>-</td>
<td>500</td>
</tr>
<tr>
<td><strong>Net cash used in financing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>(2,615,951)</td>
</tr>
<tr>
<td>Net decrease in cash held</td>
<td>(308,376)</td>
<td>(2,493,431)</td>
</tr>
<tr>
<td>Cash and cash equivalent at the beginning of the year</td>
<td>487,262</td>
<td>2,980,693</td>
</tr>
<tr>
<td>Cash and cash equivalent at the end of the year</td>
<td>5</td>
<td>178,886</td>
</tr>
</tbody>
</table>

*The attached notes form part of these financial statements.*
General information and statement of compliance

The financial report includes the financial statements and notes of St Andrew’s College Foundation Limited as an individual entity, incorporated and domiciled in Australia. St Andrew’s College Foundation Limited is a company limited by guarantee.

1. Basis of preparation

The directors have prepared the financial statements on the basis that the Foundation is a non-reporting entity because there are no users who are dependent on its general-purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australians Charities and Not-for-Profits Commission Act 2012*. The Foundation is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (‘AASB’) and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for for-profit oriented entities.

The financial statements were authorised for issue by the board of directors on 29th April 2021.

2. Adoption of new and revised accounting standards

The Foundation has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 January 2019.

New and revised Standards and amendments thereof and Interpretations effective for the current year that are relevant to the Foundation are:

- AASB 1058 Income for Not-for-Profit Entities

**AASB 1058 Income of Not-for-Profit Entities (NFP)**

In the current year, the Foundation has applied AASB 1058 Income of Not-for-Profit Entities which is effective for an annual period that begins on or after 1 January 2019. AASB 15 supersedes all the income recognition requirements relating to private sector NFP entities, and the majority of income recognition requirements relating to public sector NFP entities, previously AASB 1004 Contribution. The timing of income recognition depends on whether such transaction give rise to a liability or other performance obligation (a promise to transfer a good or service), or a contribution by owners, related to an asset (such as cash or another asset) received by an entity. The Foundation’s accounting policies for its revenue streams are disclosed in detail in Note 4 to the accounts. Apart from providing more extensive disclosures for the entity’s revenue
transactions, the application of AASB 1058 has had no impact on the financial statements of the company for the current or prior year.

3. Summary of Accounting Policies

3.1 Overall Considerations

The significant accounting policies that have been used in the preparation of these financial statements are summarised below.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

3.2 Revenue

Income of the Foundation as a Not-for-Profit Entity

Consideration is received by the Foundation to enable the entity to further its objectives. The Foundation recognises each of these amounts of consideration as income when the consideration is received (which is when the Foundation obtains control of the cash) because, based on the rights and obligations in each arrangement:

- the arrangements do not meet the criteria to be contracts with customers because either the arrangement is unenforceable or lacks sufficiently specific promises to transfer goods or services to the customer; and
- the Foundation’s recognition of the cash contribution does not give rise to any related liabilities.

During the year, the Foundation received cash consideration from the following arrangements whereby that consideration will be recognised as income upon receipt:

- donations and voluntary contribution from students and past students.

Interest, dividend and distribution income

- Interest income is recognised on an accrual basis using the effective interest method.
- Dividend and distribution income is recognised at the time the right to receive payment is established.

3.3 Financial Instruments

Financial assets and financial liabilities are recognised when the Foundation becomes a party to the contractual provisions of the instrument. For financial assets, 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.
Financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless, an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

(i) Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either:

(a) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or

(b) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

(ii) Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity investments which the consolidated entity intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Impairment of financial assets

The consolidated entity recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the consolidated entity's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets measured at fair value through other comprehensive income, the loss allowance is recognised within other comprehensive income. In all other cases, the loss allowance is recognised in profit or loss.
3.4 Classification and subsequent measurement for financial assets

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.

*Amortised cost* is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

*Fair value* is the price the company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date. Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm’s length transactions, reference to similar instruments and option pricing models.

(i) *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.

(ii) *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.

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 non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.
Impairment

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

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified into profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if the management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party, and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

3.5 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.

3.6 Cash and cash equivalents

Cash on hand 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.
3.7 **Accounts Receivable and Other Debtors**

Accounts receivable and other debtors include amounts due from donors and any outstanding grants receipts. 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.

3.8 **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.

3.9 **Provisions**

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result, and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

3.10 **Borrowing costs**

All borrowing costs are recognised in profit and loss in the period in which they are incurred.

3.11 **Accounts Payable and Other Payables**

Accounts payable 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.

3.12 **Economic Dependence**

The Foundation is dependent on donations from students and past students for long term sustainability.

3.13 **New Accounting Standards and Interpretations not yet mandatory or early adopted**

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 31 December 2020. The Foundation has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

3.14 **Critical accounting judgements, estimates and assumptions**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements.
Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenues and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other factors, including expectations of future events management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Corona virus (COVID-19) pandemic

Judgement has been exercised in considering the impacts that the Corona virus (COVID-19) pandemic has had, or may have, on the company based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions in which the company operates. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the company unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.
## Notes to the Financial Statements

<table>
<thead>
<tr>
<th>Note</th>
<th>Description</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>4.</td>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Donations</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Donations - General Funds</td>
<td>8,270</td>
<td>50,643</td>
</tr>
<tr>
<td></td>
<td>Donations - Scholarships Funds</td>
<td>103,212</td>
<td>102,301</td>
</tr>
<tr>
<td></td>
<td>Donations - Capital works</td>
<td>-</td>
<td>500</td>
</tr>
<tr>
<td></td>
<td></td>
<td>111,482</td>
<td>153,444</td>
</tr>
<tr>
<td></td>
<td><strong>Investment Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Interest and dividend</td>
<td>285,359</td>
<td>453,065</td>
</tr>
<tr>
<td></td>
<td>Imputation credits</td>
<td>55,122</td>
<td>119,406</td>
</tr>
<tr>
<td></td>
<td></td>
<td>340,481</td>
<td>572,471</td>
</tr>
<tr>
<td></td>
<td><strong>Other Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Net change in fair value of financial assets held through profit and loss</td>
<td>151,306</td>
<td>590,001</td>
</tr>
<tr>
<td></td>
<td></td>
<td>151,306</td>
<td>590,001</td>
</tr>
<tr>
<td></td>
<td><strong>Total Revenue</strong></td>
<td>603,269</td>
<td>1,315,916</td>
</tr>
<tr>
<td>5.</td>
<td><strong>Cash and Cash Equivalents</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Ord Minnett - Donations account</td>
<td>103,549</td>
<td>15,646</td>
</tr>
<tr>
<td></td>
<td>Ord Minnett - Cash management trading and option account</td>
<td>75,337</td>
<td>168,564</td>
</tr>
<tr>
<td></td>
<td>Ord Minnerr - Accelerator account</td>
<td>-</td>
<td>103,052</td>
</tr>
<tr>
<td></td>
<td>AMP - Term Deposits</td>
<td>-</td>
<td>100,000</td>
</tr>
<tr>
<td></td>
<td>Bank of Queensland - Term Deposits</td>
<td>-</td>
<td>100,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td>178,886</td>
<td>487,262</td>
</tr>
<tr>
<td>6.</td>
<td><strong>Accounts receivable and other debtors</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Franking credits receivable</td>
<td>109,887</td>
<td>54,765</td>
</tr>
<tr>
<td></td>
<td>Dividend receivable</td>
<td>9,562</td>
<td>12,561</td>
</tr>
<tr>
<td></td>
<td>Donations receivable from the College</td>
<td>66,815</td>
<td>160,706</td>
</tr>
<tr>
<td></td>
<td>Interest receivable on term deposits</td>
<td>-</td>
<td>1,253</td>
</tr>
<tr>
<td></td>
<td></td>
<td>186,264</td>
<td>229,285</td>
</tr>
<tr>
<td>7.</td>
<td><strong>Financial assets - Non current</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Held to maturity investments</td>
<td>-</td>
<td>200,000</td>
</tr>
<tr>
<td></td>
<td>Shares and Unit Trust at market value</td>
<td>7,480,843</td>
<td>6,931,682</td>
</tr>
<tr>
<td></td>
<td></td>
<td>7,480,843</td>
<td>7,131,682</td>
</tr>
</tbody>
</table>

**Held to maturity investments are made up of:**

|       | AMP - Term Deposit                                                          | -         | 100,000   |
|       | Medibank Term Deposits                                                      | -         | 100,000   |
|       |                                                                              | -         | 200,000   |
ST ANDREW'S COLLEGE FOUNDATION LTD
AS TRUSTEE FOR ST ANDREW'S COLLEGE FOUNDATION

Notes to the Financial Statements

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Shares and Unit Trust at market value comprise of:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Equities</td>
<td>4,486,919</td>
<td>4,085,374</td>
</tr>
<tr>
<td>- Hybrid securities</td>
<td>710,801</td>
<td>531,128</td>
</tr>
<tr>
<td>- Interest rate securities</td>
<td>644,397</td>
<td>854,745</td>
</tr>
<tr>
<td>- Managed funds</td>
<td>732,589</td>
<td>859,979</td>
</tr>
<tr>
<td>- Exchange traded funds</td>
<td>515,409</td>
<td>265,662</td>
</tr>
<tr>
<td>- International Equities</td>
<td>205,209</td>
<td>216,986</td>
</tr>
<tr>
<td>- Other</td>
<td>185,519</td>
<td>117,808</td>
</tr>
<tr>
<td></td>
<td>7,480,843</td>
<td>6,931,682</td>
</tr>
</tbody>
</table>

**Note 8. Other Receivables**

- Loan to St Andrew's College: 2,616,451

**Note 9. Accounts Payable and Other Payables**

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations Payable to the College</td>
<td>5,000</td>
<td>122,500</td>
</tr>
<tr>
<td>Other accrued expenses</td>
<td>8,508</td>
<td>8,508</td>
</tr>
<tr>
<td></td>
<td><strong>13,508</strong></td>
<td><strong>131,008</strong></td>
</tr>
</tbody>
</table>

**Note 10. Reserves and Specific Funds**

**Scholarship Funds (Note 10a)**

Balance at the beginning of the year: 4,053,828
Donations received and transferred from General Funds: 102,302
Share of other income net of admin expenses: 489,137
Transfer from retained earnings 2014/2015 Russell Bye donation: 20,000
Balance at the end of the year: 4,053,828

**Capital Works Fund (Note 10b)**

Balance at the beginning of the year: 35,891
Donations received and transferred from General Funds: 500
Balance at the end of the year: 41,270

**10 a) Scholarship Fund (Note 15)**

Balance at the beginning of the year: 4,053,828
Donations received and transferred from General Funds: 102,302
Share of other income net of admin expenses: 489,137
Transfer from retained earnings 2014/2015 Russell Bye donation: 20,000
Balance at the end of the year: 4,053,828

**10 b) Capital Works Fund**

Balance at the beginning of the year: 35,891
Donations received and transferred from General Funds: 500
Balance at the end of the year: 41,270

Accumulated building fund income: 2,047,401
Accumulated building fund payment: (2,004,290)
Balance at the end of the year: 43,111

St Andrew's College Foundation advanced funds towards the construction of the Thyne Reid Link Project on the following terms:

a) Returnable grant may be used for approved purpose.
b) Grant may be returned in full or in part at any time at the discretion of the Council, but have no obligation to do

c) Grant returned at the earlier of 31 December 2029, or repayment of any outstanding loans relating to the construction of the Thyne Reid Link Project, then 20% of outstanding capital thereafter.
d) No interest will accrue until 31 December 2029 and then only to a maximim of 4% per annum thereafter.

St Andrew's College Foundation advanced funds towards the construction of the Thyne Reid Link Project on the following terms:

a) Returnable grant may be used for approved purpose.
b) Grant may be returned in full or in part at any time at the discretion of the Council, but have no obligation to do

c) Grant returned at the earlier of 31 December 2029, or repayment of any outstanding loans relating to the construction of the Thyne Reid Link Project, then 20% of outstanding capital thereafter.
d) No interest will accrue until 31 December 2029 and then only to a maximim of 4% per annum thereafter.
Notes to the Financial Statements

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

10 c) Available-for-sale Asset Revaluation Reserve
Balance at the beginning of the year  
Adjustment on initial application of AASB 9  
Balance at the end of the year

Note 11. General Funds
Balance at the beginning of the year
Donations received
Transfer to Scholarship Funds Russell Bye donation 2014/2015
Share of other income net of admin expenses
Adjustment on initial application of AASB 9
Distribution to College
Balance at the end of the year

Note 12. Contributions made to St Andrew's College
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 made to St Andrew's College amounts to $413,347 (2019 - $383,549).

Note 13. Cash Flow Information
Reconciliation of cash flow from operations with surplus for the year
Surplus for the year
Non cash flows in surplus for the year:-
  Net loss on disposal of financial assets
  Market value increment
Cash flows in operating surplus but not in operating activities
  Capital works donations received
Changes in assets and liabilities:-
  Decrease/(Increase) in other receivables
  Increase in accounts payable
Net cash(used in)/provided by operating activities

Note 14. Entity Details
The registered office and principal place of business of the company is:-
St Andrew's College Foundation
19 Carillon Avenue
Newtown NSW 2042
### Notes to the Financial Statements

#### Note 15. Scholarship Fund Movements

<table>
<thead>
<tr>
<th>Specific Scholarships</th>
<th>Balance at 1/01/2020</th>
<th>Donation Received</th>
<th>Scholarship Awarded</th>
<th>Income Allocation</th>
<th>Balance at 31/12/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ralph Salsbury</td>
<td>228,062</td>
<td>-</td>
<td>(11,403)</td>
<td>9,848</td>
<td>226,507</td>
</tr>
<tr>
<td>Robert Stein</td>
<td>32,349</td>
<td>-</td>
<td>(1,617)</td>
<td>1,397</td>
<td>32,129</td>
</tr>
<tr>
<td>Crane &amp; Stewart</td>
<td>221,435</td>
<td>-</td>
<td>(11,072)</td>
<td>9,561</td>
<td>219,924</td>
</tr>
<tr>
<td>Stephen Salsbury (Economics)</td>
<td>186,199</td>
<td>-</td>
<td>(9,310)</td>
<td>8,040</td>
<td>184,929</td>
</tr>
<tr>
<td>Stephen Salsbury</td>
<td>179,639</td>
<td>-</td>
<td>(8,982)</td>
<td>7,757</td>
<td>178,414</td>
</tr>
<tr>
<td>Stephen Salsbury (Agriculture)</td>
<td>199,750</td>
<td>-</td>
<td>(9,988)</td>
<td>8,625</td>
<td>198,387</td>
</tr>
<tr>
<td>Stephen Salsbury (Veterinary)</td>
<td>187,134</td>
<td>-</td>
<td>(9,357)</td>
<td>8,080</td>
<td>185,857</td>
</tr>
<tr>
<td>Bill Caldwell</td>
<td>256,690</td>
<td>-</td>
<td>(12,835)</td>
<td>11,083</td>
<td>254,938</td>
</tr>
<tr>
<td>WRD Stevenson (Law)</td>
<td>527,480</td>
<td>-</td>
<td>(12,000)</td>
<td>23,429</td>
<td>538,909</td>
</tr>
<tr>
<td>Don Jamieson (Engineering/Science)</td>
<td>226,381</td>
<td>-</td>
<td>(11,319)</td>
<td>9,775</td>
<td>224,837</td>
</tr>
<tr>
<td>Indigenous Student</td>
<td>520,776</td>
<td>4,600</td>
<td>(26,039)</td>
<td>22,695</td>
<td>522,032</td>
</tr>
<tr>
<td>Geoff White Scholarship</td>
<td>153,954</td>
<td>25,000</td>
<td>(7,698)</td>
<td>7,785</td>
<td>179,041</td>
</tr>
<tr>
<td>1990 Freshers</td>
<td>70,946</td>
<td>1,000</td>
<td>-</td>
<td>3,270</td>
<td>75,216</td>
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<tr>
<td>General Scholarships</td>
<td>228,308</td>
<td>20,972</td>
<td>(11,415)</td>
<td>10,810</td>
<td>248,675</td>
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<tr>
<td>Alumni Society</td>
<td>372,116</td>
<td>1,640</td>
<td>(13,000)</td>
<td>16,397</td>
<td>377,153</td>
</tr>
<tr>
<td>Charlie Taylor Scholarships</td>
<td>135,998</td>
<td>50,000</td>
<td>(6,800)</td>
<td>8,144</td>
<td>187,342</td>
</tr>
<tr>
<td>Nick Carson Prize Law</td>
<td>23,523</td>
<td>-</td>
<td>(1,176)</td>
<td>1,016</td>
<td>23,363</td>
</tr>
<tr>
<td>Plaskitt Family Scholarship</td>
<td>303,088</td>
<td>-</td>
<td>(15,154)</td>
<td>13,088</td>
<td>301,022</td>
</tr>
</tbody>
</table>

(Note 10 a)  

| 4,053,828 | 103,212 | (179,165) | 180,799 | 4,158,674 |
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 via Zoom on Thursday 20 May 2021 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**  
**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.

<table>
<thead>
<tr>
<th>Signature</th>
<th>Signature</th>
</tr>
</thead>
<tbody>
<tr>
<td>Print Name</td>
<td>Print Name</td>
</tr>
<tr>
<td>Date</td>
<td>Date</td>
</tr>
<tr>
<td>Member Level</td>
<td>Member Level</td>
</tr>
</tbody>
</table>

**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*.

<table>
<thead>
<tr>
<th>Signature</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address</td>
<td>Phone</td>
</tr>
<tr>
<td>Occupation</td>
<td>Date &amp; place of birth</td>
</tr>
</tbody>
</table>
St Andrew’s College Foundation
Annual General Meeting
Member’s Questions Form

Your questions regarding any matter relating to the St Andrew’s College Foundation that may be relevant to the 2021 Annual General Meeting are important to us. We invite you to use this form to submit any questions.

We will respond to as many of your questions as possible at the 2021 Annual General Meeting. If you are unable to attend the meeting, please leave your phone number and we will call you to respond to your question.

Members’ questions must be received no later than 5pm Thursday 13 May 2021. Please return this form 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

Name ___________________________________________________
Address ___________________________________________________
Phone Number ___________________________________________________

I will / will not be attending the meeting.

Question/s ___________________________________________________
_____________________________________________________________________
_____________________________________________________________________
_____________________________________________________________________
_____________________________________________________________________
_____________________________________________________________________
_____________________________________________________________________
_____________________________________________________________________
_____________________________________________________________________

Thank you
St Andrew’s College Foundation
Gift Form

I/We welcome this opportunity to contribute a tax-deductible gift to support the St Andrew’s College Foundation which solely supports St Andrew’s College.

Full name/s: ____________________________________________________________
Address: ___________________________________________________________________
Phone: ____________________________ Email: ________________________________

☐ I/We are delighted to support St Andrew’s with a gift of $ _________________________
I/We would like to support _____________________________________________________

Confirmation & Recognition
Signature __________________________   Signature _______________________________
Date ___ /___ /20___

☐ I/We do not want my/our name/s published [Gift amounts are not listed]

Payment Method
☐ Cheque (payable to St Andrew’s College Foundation)
☐ EFT Bank: Westpac BSB: 032 847 Account: 001260422
   (Please use the following reference: <Your Surname fr yr>)
☐ Visa ☐ MasterCard

Card No: [Redacted]
Expiry: /    CCV
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