



Buderim Foundation Limited

Annual Report of the Board of Directors Annual General Meeting 16th October 2023

Introduction

This report on the activities and achievements of the Buderim Foundation Ltd is made to the Members of the Company. The Buderim Foundation has been managed over the past year in accordance with the Constitution approved in 2015 and modified at SGMs in July 2019 and June 2020.

As Chair of the Foundation, I present this Report outlining the activities of the Foundation since the Annual Report on 28th September 2022.

Objectives of the Buderim Foundation (BF)

The **purpose** of the Foundation is to build a stronger community by harnessing the power of giving. Our **goal** is to enrich and enhance the quality of life for all people living in the Buderim and Sunshine Coast areas. The Foundation does this by:

- Conducting fundraising activities in addition to receiving donations and bequests designed to grow a corpus of funds to be held in trust in perpetuity - **money in**;
- managing those funds wisely through careful investment to provide a good return - **money managed**; and
- distributing the income as grants each year, to organisations that provide services and community infrastructure in the Buderim area, and through the Thompson Charitable Fund to people suffering financial hardship on the Sunshine Coast - **money out**.

The Foundation is established as a philanthropic, not-for-profit company limited by guarantee. It has been granted Deductible Gift Recipient (DGR) status by the Australian Taxation Office and is a member of Community Foundations Australia.

The Company acts as trustee for the Public, Open, and the Roy and Nola Thompson Charitable Trusts for the purposes of grant making for the benefit of eligible community organisations, eligible community purposes, or for people suffering financial hardship on the Sunshine Coast. The Public Trust which is a Public Ancillary Fund, and the Roy and Nola Thompson Charitable Trust which is a Public Fund, are subject to regulation by the Australian Charities and Not-For-Profit Commission (ACNC). Due to their Deductible Gift Recipient (DGR) status, these two Trusts also come within the purview of the Australian Taxation Office. The Open Trust is unable to offer tax-deductibility to donors but has more flexibility in how the Trust funds can be used to provide as grants to organisations which do not have DGR status.

The company is subject to the rules of the Australian Securities and Investments Commission and is also expected to meet several State Government requirements.

Vision & Purpose

Our Vision is to be the philanthropic organisation of choice in our region. Two purposes underpin this Vision:

- Our Buderim Community Funds Purpose is to provide financial support to groups within our community.
- Our Thompson Charitable Trust Purpose is to provide financial support to individuals in need on the Sunshine Coast.

The Members

There are six Members, Jenny Cant, Margaret Welshe, Jan Leake-Jones, John Kleinschmidt, Kennedy Fox and David Wood, who are responsible for appointing the Directors and monitoring the Board's performance. During the reporting period, the Members have continued to conduct their activities in accordance with their Charter.

Board Minutes are circulated to the Members, and the Chairman regularly liaises with the Members' Co-ordinator to discuss Foundation matters.

The Foundation Board

The Directors during the period from September 2022 to October 2023 were:

- Rod McKinnon (Chair)
- Sandra Jeffries (Deputy Chair)
- Allen Hertel (Treasurer)
- Rebecca Ramsay
- Jayne Graving
- John Barton
- Cameron Rogers
- Ian Butler
- Anna Owen
- Erik Metanomski (October 2022)
- Linda Bolton (August 2023 - present)

Although not a member of the Board, Graham Tamblyn has continued to efficiently carry out the duties of Company Secretary.

The Board meets monthly, maintains an overview of Foundation activities, and makes fiduciary decisions as necessary. Each Committee of the Board reports to each Board meeting. In addition to their operational workload, Committees present initiatives and recommendations to the Board for consideration.

Executive Officer, Susi Du Toit, provides secretarial support to the Board as well as ensuring the efficient running of the Foundation office, collaborating across Committees, and co-ordinating activities where necessary.

The 2022/23 Committee Chairs were as follows:

- Engagement - Sandra Jeffries
- Events - Jenny Cant (until March 2023) / Sandra Jeffries
- Governance and Risk - Cameron Rogers
- Grants - Rebecca Ramsay
- Investment - Jayne Graving
- Marketing - Ian Butler
- Philanthropy - Erik Metanowski (October 2022)
- Youth - Anna Owen

Committee Chairs select their members from a large talent base in the list of ambassadors, directors, and other volunteers. Notwithstanding, there is still much work to do to widen our support base, particularly in the younger demographic.

Two Directors, Rebecca Ramsay and John Barton, step down as Directors at this AGM. Both have served with distinction, and we thank them most sincerely for their contribution.

In addition to the Committee members, we need to specifically thank several people who altruistically assist the work of the Board. Allen Hertel and his staff member, Renee Veldstra, efficiently manage the financial activities of the Company. Graham Tamblyn, as the Company's Public Officer, oversees all compliance matters, whilst Jayne Graving manages the Investment portfolio at a significantly discounted rate. She is ably assisted by the members of the Investment Committee. The Board is again indebted to Alex Sweet with her graphics expertise, and Michelle Smytheman and partner Ryan who continue to provide expert media support. Sandra Jeffries, the Chair of the Events and Engagement portfolio, also produces the Newsletter with considerable flair. Ross Eason continues his excellent pro-bono service as the Foundation photographer. Peter Hone keeps us on track with our computer systems and, this year, facilitated the development of our new Strategic Plan. Notwithstanding, it is also appropriate to thank all our volunteers and, particularly, the over 50 people who give their time generously to service our Committees and working parties.

Financial Performance

The company has a fiduciary duty to its Members, to the many people who donate or attend events and, importantly, to our Sponsors and grant providers who support our running costs. The audited accounts of the company and the three Trusts, for the financial year ending 30th June 2023 have been issued separately.

The Board regularly assesses its financial position and is pleased to report that the Company has remained solvent throughout the year.

Investment Committee

The Investment Committee, chaired by Jayne Graving, continues to manage the Foundation's funds wisely.

All funds placed in the three Trusts are retained in perpetuity and only the revenue generated is allocated for grant distribution. By regulation, four percent (4%) of the capital value of each Trust as of 30th June must be distributed as grants in accordance with the Trust Deeds.

Investment Policies for all three Trusts have been approved by the Board. Despite the current economic volatility, the Investment Committee continues to maintain the capital value of the three Trusts as summarised in the following tables.

Public and Open Trusts

<u>30 June</u>	<u>Corpus (\$)</u>
2004	200
2005	13,600
2006	67,400
2007	180,100
2008	249,000
2009	256,600
2010	325,300
2011	435,000
2012	557,800
2013	750,820
2014	849,965
2015	1,202,517
2016	1,304,972
2017	1,461,488
2018	1,674,033
2019	2,064,108
2020	2,055,109
2021	2,273,898
2022	2,384,741
2023	3,310,936

The Roy & Nola Thompson Charitable Trust

<u>30 June</u>	<u>Corpus (\$)</u>
2021	6,305,270
2022	5,980,668
2023	6,277,991

Operating Income and Sponsorship

Sponsorship funding received from the Buderim Pharmacy, Edenlea on Buderim and Sunshine Toyota covers much of the Foundation's tightly controlled administration costs. These expenses have increased as the Foundation has grown and a modest administration fee of 1% of the capital value of the three Trusts is levied to cover administration and portfolio management costs.

Further, the Administration Policy authorises event revenue to be channelled through the operating account to cover administration costs when needed, with the residual money being transferred to the Open Trust.

External Relationships

The Buderim Foundation is a member of Community Foundations Australia.

We are well supported by our Members of Parliament, Ted O'Brien and Brent Mickelberg, and local Councillors Ted Hungerford and Christian Dickson.

Governance and Risk

The Governance and Risk Committee, under Cameron Rogers' stewardship, continues to update the Foundation's Policies and Procedures as well as providing guidance in interpreting the ATO rules regarding management of the Thompson Charitable Trust.

Philanthropy

The role of the Philanthropy Committee is to collaborate with other Committees including Events, Marketing and Engagement to emphasise the importance of donations and bequests. We have been unable to recruit a Chair for this Committee in 2022/23 and have lost some valuable ground. A new Chair has been identified to take the Committee forward.

Engagement

The Engagement Portfolio was created in 2021 to better engage both Foundation Ambassadors and the wider community. The review of our communication and engagement processes continues, under the leadership of Sandra Jeffries, who is assisted by the Executive Officer (EO). This group is also responsible for improving the collaboration between the relevant Foundation committees.

Events

The Events Committee was chaired by Jenny Cant until March and then by Sandra Jeffries. The Committee has again been active in the reporting period and has orchestrated several successful events which serve both to raise funds and to market the philanthropic work of the Foundation. Many thanks to Jenny Cant for her tireless work as a member of the Events Committee over a 19 year period and for her time as Chair.

Marketing and Communication

Marketing is an essential component of the Foundation's philanthropic activities. Under the leadership of Director, Ian Butler, this Committee is making inroads into improving our profile as a professional, reputable, and worthwhile organisation. The Committee provides excellent promotional support to all Buderim Foundation events. Committee Members do a great deal of pro-bono work for the Foundation for which we are extremely grateful.

The Grants Program

There are now two components of the Grants Programme - the Community Grants and the Thompson Charitable Fund Grants. Managing the latter has created a new dimension to the work of the Grants Committee which is ably led by Rebecca Ramsay, and I gratefully acknowledge the work of Rebecca and her hard-working Committee in managing this complex but rewarding process.

The Community Grants Programme

The Grants Celebration is a major event on the Foundation's calendar and this year's function at the BWCA Hall on 10th September 2023 was both a great success and a tribute to the hard work of the Grants Committee. Since 2008, the Foundation has distributed community grants of \$829,767 with a distribution this year of \$97,942 to 21 organisations.

In addition, at the beginning of each year, the Foundation accesses and facilitates the distribution of Back-to-School Vouchers, each worth \$50, to needy families in the community. These highly valued vouchers are provided by the Foundation for Rural and Regional Renewal (FRRR). This year \$28,500 has been distributed, including \$5,000 of matched funding due to a contribution of \$2,500 from Lions and the BWMCA. Since its inception 18 years ago, \$264,450 has been delivered via the scheme.

A summary of the Community Grants allocation for 2023 is tabled below:

Community Grant Recipients for 2023	
Organisation	Amount
Buderim Community Kindergarten & Preschool Association Inc.	\$4,462
Buderim Craft Cottage Association Inc.	\$2,665
Buderim Dementia Alliance	\$3,180
Buderim Horse and Pony Club Inc	\$3,500
Buderim Men's Shed	\$1,974
Buderim War Memorial Community Association Inc.	\$10,000
Cancer Patients Foundation	\$7,000
Cittamani Hospice Service	\$10,000
Headland Buderim Croquet Club	\$1,676
Kanyini Connections Ltd (Hoofbeats Sanctuary)	\$1,037
LifeFlight Foundation	\$4,645
Magnolia Health	\$3,036
Maroochydore SES Support	\$3,897
Mountain Creek Junior Australian Football Club	\$2,200
SLSQ Westpac LifeSaver Rescue Helicopter Service	\$5,098
Sunshine Coast Animal Rescue Society (SCARS)	\$10,000
Sunshine Coast Art Group Inc.	\$1,621
Sunshine Coast Riding for the Disabled RDA Inc.	\$8,367
The Compass Institute	\$4,000
University of the Sunshine Coast Athletics Club	\$4,363
Wishlist	\$5,239
Total	\$97,942

The Thompson Charitable Fund Grants Programme

Support for the needy on the Sunshine Coast is the primary objective of the Roy and Nola Thompson Charitable Trust. Grants from this Trust are awarded throughout the year.

As previously mentioned, management of the Thompson Charitable Fund Trust has added a significant workload to the Grants team. While they have enthusiastically embraced this rewarding opportunity, their huge volunteer contribution is gratefully acknowledged.

A summary of the Buderim Foundation Thompson Charitable Fund (BFTCF) Grants for the reporting period is tabled below:

BFTCF Grant Recipients for 2023	
Organisation	Amount
Lily House	\$18,500
Gateway Care	\$100,000
SunnyKids	\$65,800
Total	\$184,300

In addition, grants to individuals recommended by the Scripture Union school chaplains totalled \$22,290.

A total of \$468,872 has been paid in grants from the Thompson Charitable Fund since its inception in 2021.

Youth

The Board is committed to engaging younger generations in our community and harnessing the considerable potential of young people in this impressive educational precinct. This Committee lost traction during Covid 19 but with the appointment of Director, Anna Owen as Chair, it is now moving ahead with some new initiatives to introduce and encourage our youth to engage in philanthropy.

Technology Development Working Party

John Barton and Peter Hone continue to drive this important work, with the on-going goal of making our electronic support systems as efficient and secure as possible. The utility and security of the Foundation's CiviCRM Customer Relationship Management system has been greatly enhanced by Peter's expertise, with obvious benefits in the management of Foundation processes.

The BWCA (Buderim War Memorial Community Association) Relationship

The relationship between these two closely aligned community organisations is clearly defined in the Foundation's Constitution and continues to prosper. This collaboration has been further enhanced by the collocation of the Foundation and BWCA offices in the Old Post Office (OPO) in the main street of Buderim.

I thank my fellow Directors for their support and commitment to this great organisation and all those volunteers who labour tirelessly to make community philanthropy such a success.

Rod McKinnon
Chairman, Board of Directors
Buderim Foundation Ltd
16th October 2023