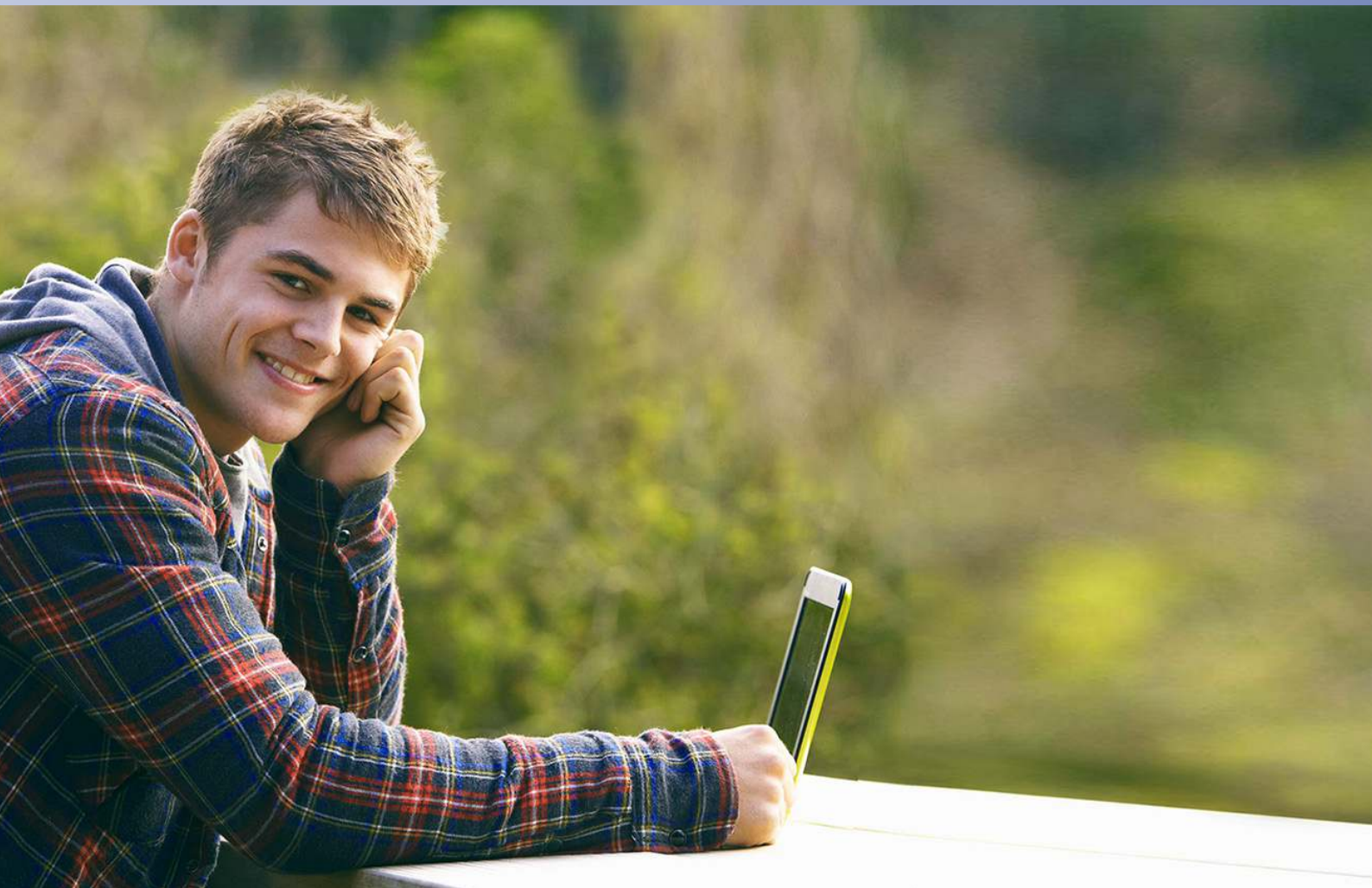




# ANNUAL REVIEW 2016-17



EDUCATION CHANGES LIVES.  
AND FAMILIES.  
AND COMMUNITIES.

# WHO WE ARE + WHAT WE DO

## Who

Country Education Foundation of Australia (CEF) fosters the further education and training, career and personal development opportunities of rural youth.

We achieve this through community-based encouragement and financial assistance.

CEF is a national not-for-profit organisation that awards small financial grants and community support to regional and remote students to help them transition from high school into higher education, training or employment.

Young Australians in rural and remote areas are as bright and ambitious as those living in metropolitan centres. But when it comes to higher education and jobs, thousands of them are missing out.

For many, the financial, emotional and social obstacles are just too great – and they are unable to relocate in order to take up further study or work.

Through our network of 43 local foundations, communities support students with demonstrated financial need and realistic career and training goals. This

financial support helps with the costs of text books, tools, accommodation, travel and resources.

Established in 1993 in Boorowa, NSW, the Country Education Foundation family has expanded into Queensland, South Australia and the Northern Territory.

## What

At a local level, awarded through community scholarships, CEF supports and encourages the country's next generation to achieve their career dreams and aspirations.

Local foundations are volunteer-driven – teams of committed people representing a broad cross section of their communities across education, business, agriculture, community and government. Each foundation raises the funds they award within their local area.

The community-based model identifies students at risk of falling through the gaps, or students that warrant additional encouragement to flourish, and provides financial and community support to follow their desired career goals.

CEF partners with more than 30 universities, as well as corporate and philanthropic organisations across the country to leverage and increase the support we provide.

In addition to awarding grants and scholarships CEF also produces student resources. The University Survival Guide and the Scholarships Guide provide students and parents with tips, tools and guidance about their path to achieving their career goals.

## Why

CEF helps regional and remote young Australians overcome some of the financial, cultural and social obstacles of relocating for further study or work. CEF's objective is to provide opportunities and support for all Australians to reach their full potential.

The Independent Review into Regional, Rural and Remote Education (IRRRE) was announced by Minister for Education and Training, Simon Birmingham, in May 2017. During the announcement he said: "We must drive and better set policy to encourage ambition among our country students. Regional and remote students made up just 18.8 per cent of domestic

undergraduate students at universities, compared to making up 26.4 per cent of the population in 2016."

A contributing factor to this research was highlighted in the 2012 National Health Alliance report stating "Cost is a major inhibitor for people from rural areas seeking to obtain further education, especially for those in lower socioeconomic groups."

CEF helps with these costs including tools for apprenticeships, computers, travel and resource books.

Community-based fundraising, scholarships and community support and encouragement for Country Education Foundation beneficiaries is a proven success.

Approximately 90 per cent of our grant recipients go on to complete the course or training for which they are funded. By investing in these young people we are investing in their future and in the future of rural and regional Australia.

Independent research shows that for every dollar invested in our work a return of \$3.10 is created in social value – changing the lives of young Australians, their families and their communities.

## OUR PATRON

**"By supporting CEF you are supporting this generation of rural and regional youth. Their education, training and careers will be founded by your generosity and their ties to the country. Your help will help the continuation of country communities across Australia."**

*The Hon Tim Fischer AC*

CEF Patron and Ambassador  
Former Deputy Prime Minister of Australia



## OUR BOARD

Nick Burton Taylor AM (Chair)  
Julia Burton Taylor OAM (Secretary)  
David Smithers AM (Treasurer)  
Katie Walker  
Stuart Black AM  
Richard Rains (Appointed Nov 2016)  
Guy Milson (Retired Nov 2016)  
Michael Boyce (Retired Nov 2016)

# OUR YEAR

## CHAIRMAN'S REPORT

For those fortunate enough to witness the outcomes of our contribution to young lives and ambitions, the work we perform is heart-warming. It strikes me again and again how comparatively modest financial contributions, at a critical time in young lives, can make a profound difference. Somehow it does and our simple and engaged format makes it work!

The last year has been an eventful one with the growth of our capacities at both the personnel and our operational level, whilst consolidating our presence in the regional centre of Orange, NSW. Wendy Cohen, our Chief Executive Officer (CEO), has assembled an impressive team of individuals with the characteristics of energy and professional capacity that will enable us to fulfil the ambitious strategic goals that we have set and that are outlined in greater detail in the attached CEO's Report which follows.



The growth and investment in our capacities has been achieved whilst maintaining strong financial discipline. Indeed you will observe from the attached financial reports that we have achieved a modest surplus, notwithstanding the considerable investments made during the year.

It remains our ambition to improve our sustainability by increasing, over time, our financial reserves. We have taken the view that this is a prudent course to adopt for a not-for-profit organisation

which is subject to the uncertainties that are so prevalent in our sector.

The Directors of the Country Education Foundation have been generous in their level of contribution over the past 12 months.

This has been particularly the case with regards to the contributions made by two retiring members, namely Guy Milson, our past Treasurer, and Michael Boyce. Both have made significant contributions which will be long remembered.

Turning firstly to Guy Milson. Guy has been a long serving Director and Chairman of the Country Education Foundation Goulburn and District which he continues to serve. As Treasurer, Guy has in his forthright and grounded fashion ensured that the ambitions of our Foundation were contained within our financial capacity. Not an easy task in the not-for-profit sector and Guy has done a formidable job. We are indebted to him.

Michael Boyce brought to his Director's role a long history with regional communities and what is needed to sustain them. Youth and the education of them is clearly the fuel that drives sustainability and opportunity for such communities. His understanding and expression of this has been significant during his term as a Director and we are pleased that he is retaining his involvement with the Country Education Foundation via his involvement in the Monaro foundation.

As an addition, we have been extraordinarily fortunate to have Richard Rains join the Board. As the previous CEO of Sanger Australia, he brings to our organisation a deep understanding of agricultural industry and a passion for regional Australia. He has made a significant contribution at an early stage and undertaken the Chairmanship of the Fundraising and Marketing Committee.

We are fortunate that David Smithers has moved into the Treasurer's role. With his professional acumen and energy he has focused on the key financial performance metrics of our organisation to give us both direction and discipline.

When all the strands of these various contributions are drawn together it results in 475 young Australians being given opportunities that they would not otherwise enjoy. Grants totalling some \$720,000 for the year are an investment in the next generation and a testament to the work carried out by many, at both our national office level and amongst the hardworking local foundations.

All of this is choreographed by Wendy Cohen, CEO, who has welded together a committed team of executives and supporters who partner with us in our ambitious goals.

November, 2017

A handwritten signature in black ink, reading "Nicholas Burton Taylor".

**Nicholas Burton Taylor AM**  
Chairman



# OUR YEAR

## A MESSAGE FROM THE CEO

After a productive and exciting first year at Country Education Foundation I'm pleased to report on some great progress and outcomes for 2016-2017.

This year has seen us increase assistance and opportunities for school leavers, families and communities across the country; our committee base continued to grow; and our national office team has grown to achieve our strategic goals.

### Strategy 2022 – A vision for now and the next five years

During the year, the Country Education Foundation team collaborated on our new strategic vision.

Vital to this are Country Education Foundation's nine strategic ambitions:

1. Support 1000 students nationally by 2022
2. Develop a national mentor program
3. Improve servicing of Victorian students and communities
4. Enhance our sustainability by increasing our financial reserves
5. Deliver a fully integrated and robust database/IT system supporting regular giving, alumni and peer-to-peer programs and policy and research
6. Enhance committee engagement and support
7. Focus on closing the education participation gap between country and city youth
8. Advocate to achieve better outcomes for country youth and encourage equity
9. Enhance the reputation of Country Education Foundation and its brand



Implementing and measuring the success of these objectives will ensure a busy and exciting time for Country Education Foundation and for our committed and enhanced team.

### A new team, a new energy

Taking over as the new Chief Executive Officer from September 2016 presented an opportunity to review and revitalise Country Education Foundation's commitment to helping young people in the country with a new team, and maximise the work of the office in previous years. In addition to my appointment as CEO, Country Education Foundation welcomed Laura Egan to the operations and project management role, Juliet Petersen to committee and partnership liaison, Nicole Wright to administration and corporate relations, and Seona Cremasco to media and communications. This team was ably supported by our experienced finance manager, Deb Carroll. It's a wonderful group of people who 'gel' well, and together have realised some great results and outcomes already.

The Country Education Foundation Board has also experienced renewal, saying goodbye to two important directors - Guy Milson and Michael Boyce. They will be greatly missed as they

contributed much over their time on the board. A new, friendly and experienced face in Richard Rains was welcomed. Richard also heads up the newly formed Fundraising and Marketing sub-committee of the board supported by current CEF director Katie Walker, and CEF Boorowa committee member Richard Fleming.

### Increasing community engagement

This year we welcomed three new foundations to bolster the ranks of students we engage with and support in NSW. Walgett and Grenfell were supported in their first year of operation and Canowindra was established as a result of the vision of local community champion, Peter Stacey. The number of committees across the country is now 43 and we are working hard to encourage more to emerge in 2018. We have a handful of committees who need some specialised support to assist them through succession planning and that is a priority area for our engagement strategy going forward.

Like all volunteer organisations, our local foundations are faced with the challenges of recruiting new members, managing their fundraising activities, and meeting the necessary compliance and administration obligations which can, understandably, be overwhelming at times.

The CEF team is always here to assist our volunteers and is embarking on a series of cluster forums and face-to-face meetings over the next 12 months to ensure our local foundations enjoy as much support and consultation as possible. These efforts will be supported in 2018

by The Raymond E Purves Foundation.

We also enjoyed the support of the Thyne Reid Foundation via its funding of Country Education Foundation of Walgett.

### Greater impact than ever before

Through our collective efforts in 2017 we have been able to deliver more than \$720,000 in local grants distributed to 475 students, supplemented by almost \$310,000 from our education partners. This means that since its inception, Country Education Foundation has delivered \$8.2 million nationally via 4387 individual grants.

A survey of more than 1200 CEF alumni has demonstrated that the students we support have completion rates in university, TAFE and vocational sector study that are higher than the national average.

A total of 87% of Country Education Foundation beneficiaries complete university study, compared to just 67% nationally. In vocation sector study 90% of our students complete study, compared to just over 25% nationally.

This year saw additional, national scholarships thanks to:

- James N Kirby Foundation
- Audi Foundation

These new scholarships bolstered the array of ongoing scholarship opportunities that wouldn't be possible without:

- McLean Foundation
- Eureka Benevolent Foundation
- Thyne Reid Foundation
- The Snow Foundation
- St Andrews College
- The Loder Foundation

# OUR YEAR

## A MESSAGE FROM THE CEO (CONTINUED)

### Friends and supporters empowering young people

As always, our ability to continue to support young people in the country was enabled by our generous family of education partners, donors, philanthropic and corporate partners and sponsors – at both national and committee level. Their support remains critical as we continue to operate without any government funding.

The highlight of 2017 was the announcement of a game-changing partnership with Audi Foundation. The agreement with Audi Foundation strongly supports our new strategic vision and they will be a wonderful partner for the next four years.

Our principal partner since 2011 has been the Origin Foundation. They have supported us financially through significant partnership funding, as well as providing mentoring opportunities and valuable operational feedback to our staff.

It goes without saying that all of our partners and donors are crucial to helping drive our strategic goals. I am especially grateful to their ongoing commitment to our purpose. A full list of our 2016-17 donors appears on Page 10.

Our partnership with CEF Boorowa in promoting the ground-breaking Pig Push in April 2017 is testament to how local foundations can inspire whole communities to literally put their shoulder behind the wheel – or pig – to help even more young people on their way to further education. To back this up the success of the annual Country Education Foundation Friends' Lunch in Sydney in May 2017 proves how much

goodwill exists among our diverse stakeholders when it comes to furthering education opportunities.

This past year we were also fortunate to receive vital support from our education partners, led by Macquarie and Griffith universities. They continue to see the value in our grants program and online resources such as the University Survival Guide and the Scholarships Guide.

The support from donors, corporate and education partners, as well as the hard work of our local foundations and committees and staff in fundraising saw us complete the year with a modest surplus, which is outlined in greater detail in the attached accounts.

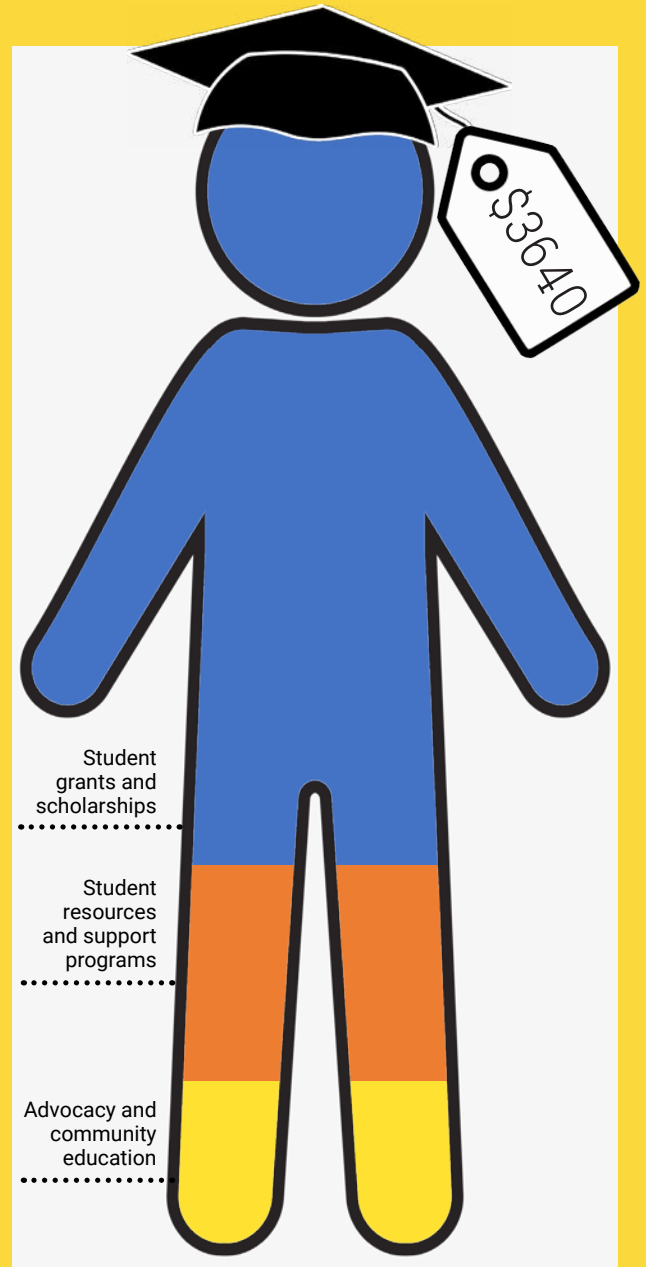
I would like to thank our donors and patrons. You make the difference to lives of country youth.

I'd also like to thank the wonderful staff of CEF and the supportive and engaged Board for making my first year at the Country Education Foundation so rewarding.



**Wendy Cohen**  
Chief Executive Officer

## VALUE OF OUR SUPPORT



Country Education Foundation of Australia directs all of its funds and efforts to helping young people in rural and regional Australia to further their education and training.

Through the collective efforts of the Country Education Foundation of Australia and our local foundations our support is valued at an average of \$3640 per young person in 2017\*.

This support is made up of direct funds through community grants and national scholarships, resources and programs and advocacy which advances outcomes for students and trainees in rural and regional Australia.

\*in 2017 we supported 475 young people

# FOUNDATION FOCUS

## NEW COMMITTEES, NEW ENERGY, NEW PERSPECTIVES

**New foundations, increased impact: our growth strategies are taking shape and we are helping more young people than ever before.**

This past year CEF has been lucky enough to welcome three new local foundations - **CANOWINDRA, GRENFELL** and **WALGETT**.

Each community faces challenges unique to their locations and demographics, but one common thread they all have is their excitement for the future and a passion for their grant recipients – current and prospective.

One highlight for the Country Education Foundation of Walgett so far has been backing of the Thyne Reid Foundation. After the foundation's trustee, George Reid, visited the district he saw the need for CEF to be involved in the area, and championed the establishment of the Walgett foundation.

"He believes in Walgett after going up there. He went up to Walgett for the weekend and had a conversation with a young teacher in Rowena. She highlighted to him the plight of young local people and he absolutely realised the need for a CEF at Walgett," Prue Sinclair, CEF Walgett founding member, said.

"He approached head office to see how he could help. Having that conversation with that young teacher, George realised the struggles that Walgett kids go through."

The Thyne Reid Foundation donated



\$46,000 to Walgett CEF to help the youth in that area achieve their dreams and goals.

According to Prue, this huge injection of belief is being transferred to the country kids they are helping.

"We sponsored nine kids last year. The gratitude was just amazing! It makes it really worth it. The appreciation is not just for the money, but for the backing and for having the faith in them," Prue said.

CEF Grenfell is also well on their way to making a lasting impact within their community, even in their first round of grant giving.

CEF Grenfell chair, Peter Spedding, said the committee is most proud that they have been able to help the very kids the

foundation was set up to support, from the very beginning.

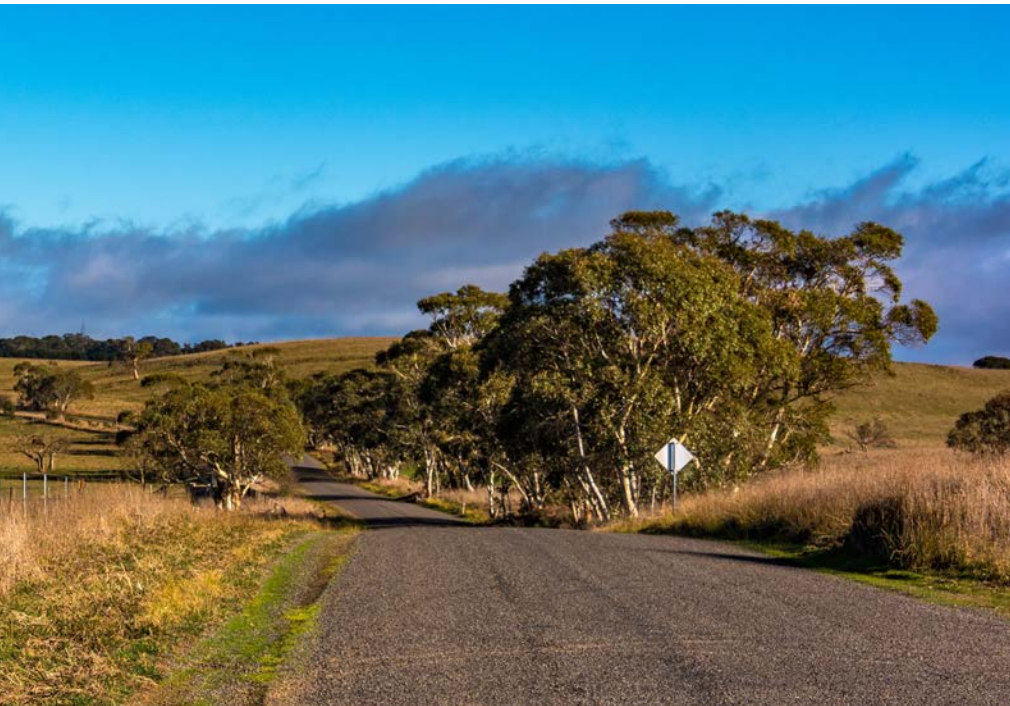
"We gave out about \$13,500 last year, we helped 13 kids get going. One of the best things was that quite a few of these students we helped were the first member in their family to go to university," Peter said.

"We went from one girl doing a tech course and working at a childcare centre, to another guy working at a local engineering firm. We helped him with some of his course and a few tools."

"The other one that we were really impressed by was a young fellow raised by a single mother, last year's school captain. He's doing engineering in Bathurst. He rolled up on his first day with his iPad from school and the lecturer said

## HOW YOU CAN HELP CHANGE LIVES

- Consider a one-off donation or a regular financial contribution - to donate visit our website [www.cef.org.au](http://www.cef.org.au)
- Consider volunteering on a CEF local foundation
- Your organisation may wish to sponsor or partner with us, or connect us to others within your networks
- Learn more about, and promote our grants,
- [Scholarship Guide](#), [University Survival Guide](#) and student support resources by going to our website and clicking the *Students* tab
- [Consider a bequest](#)



to him 'look this won't cut it, you have to get a proper computer'. He couldn't get one by himself, so he applied to us, and we granted him \$2000 to help. He appreciated the help we gave him."

The most recent new committee is Country Education Foundation of Canowindra. They have made a strategic decision to delay public activity until midway through 2018 to maximize their fundraising capacity. The committee has big plans for their inaugural fundraising event, and they're investing a year's worth of time to make it a lasting success and attraction in the town, according to founding member Peter Stacey.

"We've decided to take a different tack and we're just doing one event a year. We're going to do it big, and we're going to do it well. Our first event will be in October

2018. It's basically going to be a short film festival called Cano Mocs and Docs 2804. Canowindra mockumentaries and documentaries," Peter said excitedly.

"Everyone comments that the cause is great, it makes perfect sense. But then our question as a committee was how do we tie it in so people don't get tired of donating? That's always the hard thing. So we branched into a film festival."

"We're thinking of fossils as the signature theme because Canowindra has the Age of Fishes Museum and it fits nicely. Fossils could be old people or it could be science related."

While there have been many positives to the new foundations' establishment in their respective communities, they all acknowledge there are challenges

associated with raising funds and, as busy people, finding enough volunteer hours to dedicate to the cause. The CEF national office provides important and ongoing support to all local foundations to ensure they are able to do what they are passionate about – helping the local youth, and helping their communities.

Local foundations Walgett and Grenfell said they are working hard to get their name out there and tell people what they are trying to do, but have hit a few potholes along the way. But both acknowledged it will take time for the community to accept and embrace the efforts and work for the next generation in those towns and districts.

Grenfell CEF's chairman says he knows things take time in small towns, and is trying to be patient.

"It's a bit difficult to spread the word. We did get a front page in the local newspaper when we did presentations to some of the kids, but we still get a lot of questions about what we do. But that's what happens no matter what committee or organisation you're in," Peter Spedding said.

"In a small community like Grenfell there are lots of worthy causes. We really must join the queue."

These three new committees epitomise the unique value of CEF – local people committed to creating better opportunities for the next generation and seeing young locals flourish.

The CEFs in Walgett, Grenfell and Canowindra represent the heart and soul of CEF and our volunteers in all our hardworking local foundations.

## HOW YOU CAN HELP CHANGE LIVES

- Purchase from our select merchandise range at [www.cef.org.au](http://www.cef.org.au)
- Hold a fundraising event on our behalf

For further information on our organisation, or to discuss other ways you could work with CEF please call 1300 652 144, email [info@cef.org.au](mailto:info@cef.org.au) or explore [www.cef.org.au](http://www.cef.org.au)

You can also keep in touch and follow us on Facebook, Twitter, LinkedIn and Instagram



# OUR SUCCESS STORIES

**Our success stories are continually evolving. Our strategic goals are geared to serve country youth affected by social and geographical isolation and financial disadvantage.**



Jacob received \$1000 from CEF Walgett and a further \$1000 from the Jimmy Little Foundation at the recommendation of CEF Walgett. In 2017 Country Education Foundation of Walgett was able to help nine students from the area.

Isolation and distance have been a huge hurdle for one of Country Education Foundation of Walgett's first recipients.

Twenty-four-year-old **JACOB DENNIS** has been proving to the Walgett community and district that those things don't matter if you are passionate and motivated.

Jacob is one of nine grant recipients in 2017 from CEF Walgett, and was also named the winner of a Jimmy Little Foundation Scholarship.

He is currently in his second year of studying medicine at University of Newcastle.

"Growing up as a young Gamilaraay man in the small town of Walgett there are many obstacles that need to be overcome to reach academic success," he said.

"I was unable to get an ATAR which held me back on the road to my degree and

career. I had to do a university preparatory course for 18 months."

"Originally my goal at Newcastle University was to study sport science, but after being exposed to the Newcastle academic environment I met some wonderful Aboriginal doctors."

"Before going to university I didn't even know that Aboriginal doctors existed!"

"This inspired me to pursue medicine as a career to be able to assist my community. On completion of my degree I will be one of the first 400 Aboriginal doctors in Australia."

"I'm really grateful to the Country Education Foundation of Walgett and the Jimmy Little Foundation for helping me. I think Uncle Jimmy would be very proud of what I'm doing," Jacob said.

Jacob is a true example of what can be achieved through access to education.

For 21-year-old **ASHLEY NIELSEN** the \$3000 grant from Great Lakes Education Fund, a CEF local foundation, means she can eat, pay for text books and afford to pay rent.

"I ended up in hospital my first year at uni because I wasn't eating, because I couldn't afford to eat."

Her local foundation has also given her one thing she's never had at home, stability.

"I haven't had a whole lot of stability in my life. It's nice just to know that if I am struggling with budgets, like rent, that I know they have my back and they are there. It's kind of like my little family that I didn't have."

"(To the local foundation) I can say I have placement coming up and I don't have any professional attire for my prac teaching, can we talk about different ways we use this money to do that? It's just nice to have the support."

Growing up, Ashley had a tough home life. Her mother battled mental illness; and addiction, neglect and violence were the norm for her and her brothers. She experienced hunger, homelessness and



grief. But throughout all the darkness and pain, she knew she loved school and learning.

"I loved my teachers. Because I did have so much going on at home, to then be able to go to the school and be able to say this is what is happening at home and have someone to talk to about it made me feel safe," Ashley said.

Those teachers inspired her to become a teacher herself. Ashley is now in her second year of study at the University of Newcastle. In a few years she will be

a primary school teacher and hopes to return to a regional area, like where she grew up.

Ashley is insightful, positive and open. She says she refuses to deny her past, and wants to show her brothers, and others in tough situations, that education and learning is the way out to a better life.

"For a long time I was ashamed of my upbringing and I look back on my primary years and I was embarrassed," Ashley said. "I was the kid in the classroom with the dirty shoes and socks. That's a part of my life. I think now it's important to recognise that and go, yeah OK this is where I come from, but there are so many kids in school that are still going through that."

"Just to know that they can go from that and end up going to uni, it's so important. If I can help just one person that's been through something similar, that's what I am about."

Ashley is a true testament to the CEF family. Her hard work and ambition are inspiring. People like Ashley are the reason CEF exists, and the reason we will continue to play a crucial role in securing great outcomes for country kids.



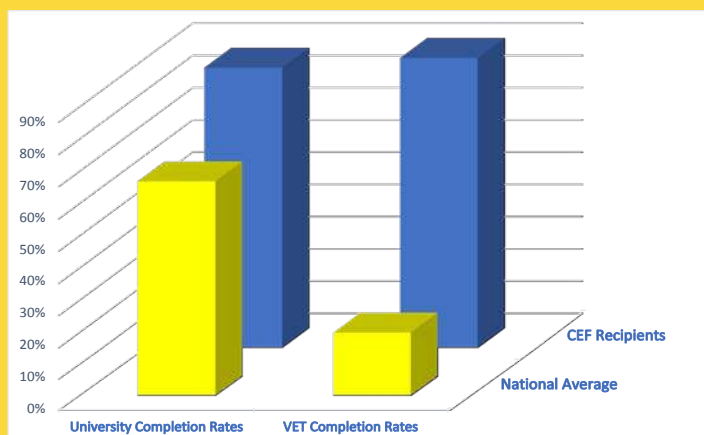
# REACH + IMPACT

## 43 AND COUNTING: OUR LOCAL FOUNDATIONS

- |                                   |                     |
|-----------------------------------|---------------------|
| Balranald, NSW                    | Gunnedah, NSW       |
| Blackall Tambo, QLD               | Gwydir, NSW         |
| Boorowa, NSW                      | Harden, NSW         |
| Braidwood, NSW                    | Hastings, NSW       |
| Broken Hill, NSW                  | Kangaroo Island, SA |
| Canowindra, NSW                   | Kapunda, SA         |
| Central Australia, NT             | Kimba, SA           |
| Clare Valley, SA                  | Macleay Valley, NSW |
| Clermont, QLD                     | Maranoa, QLD        |
| Coleambally/Darlington Point, NSW | Merriwa, NSW        |
| Coonamble, NSW                    | Monaro, NSW         |
| Cootamundra, NSW                  | Narrabri, NSW       |
| Cowra, NSW                        | Nyngan, NSW         |
| Edward River, NSW                 | Orange, NSW         |
| Eudunda, SA                       | Paroo, QLD          |
| Gilgandra, NSW                    | Shoalhaven, NSW     |
| Goulburn, NSW                     | Temora, NSW         |
| Great Lakes, NSW                  | Torrens Valley, SA  |
| Grenfell, NSW                     | Walgett, NSW        |
| Griffith, NSW                     | West Wyalong, NSW   |
| Gulargambone, NSW                 | Yass, NSW           |
|                                   | Young, NSW          |

## WHAT WE DO WORKS

In 2016 CEF conducted a survey of 1200 alumni which determined our grant recipients have much higher course completion rates than the national average.

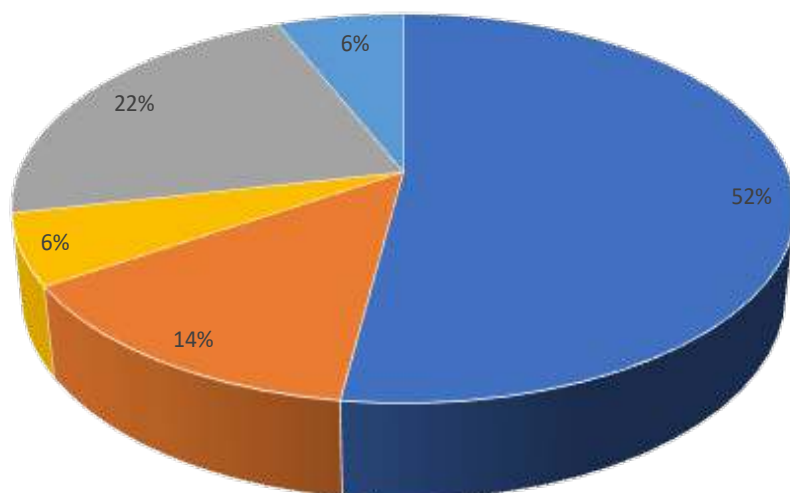


87% of CEF grantees complete university study, compared to just 67% nationally. In vocational education sector study 90% of our students complete study, compared to just over 25% nationally.



**IN 2016-2017 THE COUNTRY EDUCATION FOUNDATION NETWORK HELPED 475 STUDENTS WITH \$1,030,800 IN GRANTS AND SCHOLARSHIPS**

## USE OF TOTAL INCOME RAISED THE ACROSS CEF FAMILY



- Student grants
- Student resources & support programs
- Advocacy & Community education
- Overheads
- Reserves

During the year (ended 30 June 2017) the Country Education Foundation of Australia continued to raise funds for investment in the education of rural and regional students.

The collective fundraising efforts have seen support distributed to students through a network of more than 40 local committees which are run by their many loyal volunteers.

The costs of operations have also been carefully managed throughout the year.

Overhead expenses across the family of organisations making up the Country Education Foundation have been restricted to 22 per cent of income.

# PARTNERSHIPS

In addition to the contribution our volunteer local foundations across Australia receive from their communities, businesses and donors, the Country Education Foundation of Australia received support from generous individuals as well as corporate, philanthropic and university partners in 2016-17.

## Corporate and Philanthropic

- |   |   |  |  |
|---|---|--|--|
| <ul style="list-style-type: none"> <li>• Anonymouse</li> <li>• ASX Reuters Foundation</li> <li>• Audi Foundation (principal partner)</li> <li>• AVIS</li> <li>• BOYCE Chartered Accountants</li> <li>• Burton Taylor PPF Foundation</li> <li>• Damian Scroope - Sydney Business Lawyers</li> <li>• Eureka Benevolent Foundation</li> <li>• Forestry Corporation of</li> </ul> | <ul style="list-style-type: none"> <li>NSW</li> <li>• GIVIT</li> <li>• ICAP</li> <li>• Steve Godbold</li> <li>• James N Kirby Foundation</li> <li>• The Loder Foundation</li> <li>• SC Maple-Brown</li> <li>• The McLean Foundation</li> <li>• Millett Family Foundation</li> <li>• Newgate Australia</li> <li>• Origin Foundation (principal partner)</li> <li>• Profield Foundation</li> <li>• Robert Rich</li> <li>• Rotary Club of Sydney Cove Benevolent Fund</li> </ul> | <ul style="list-style-type: none"> <li>• Snow Foundation</li> <li>• The Vernon Foundation</li> <li>• Thyne Reid Foundation</li> <li>• UBS Wealth Management</li> </ul> | <ul style="list-style-type: none"> <li>Technology</li> <li>• Southern Cross University</li> <li>• Swinburne University of Technology</li> <li>• Tocal College</li> <li>• University of Canberra</li> <li>• University of Newcastle</li> <li>• University of NSW</li> <li>• University of South Australia</li> <li>• University of Sydney – St Andrew's College</li> <li>• University of Wollongong</li> <li>• Western Sydney University</li> </ul> |
|---|---|--|--|

## Education

- Australian Catholic University
- Charles Sturt University
- Griffith University
- James Cook University
- Macquarie University
- Open Universities Australia
- Queensland University of

## WHY OUR PARTNERS SUPPORT THE COUNTRY EDUCATION FOUNDATION:



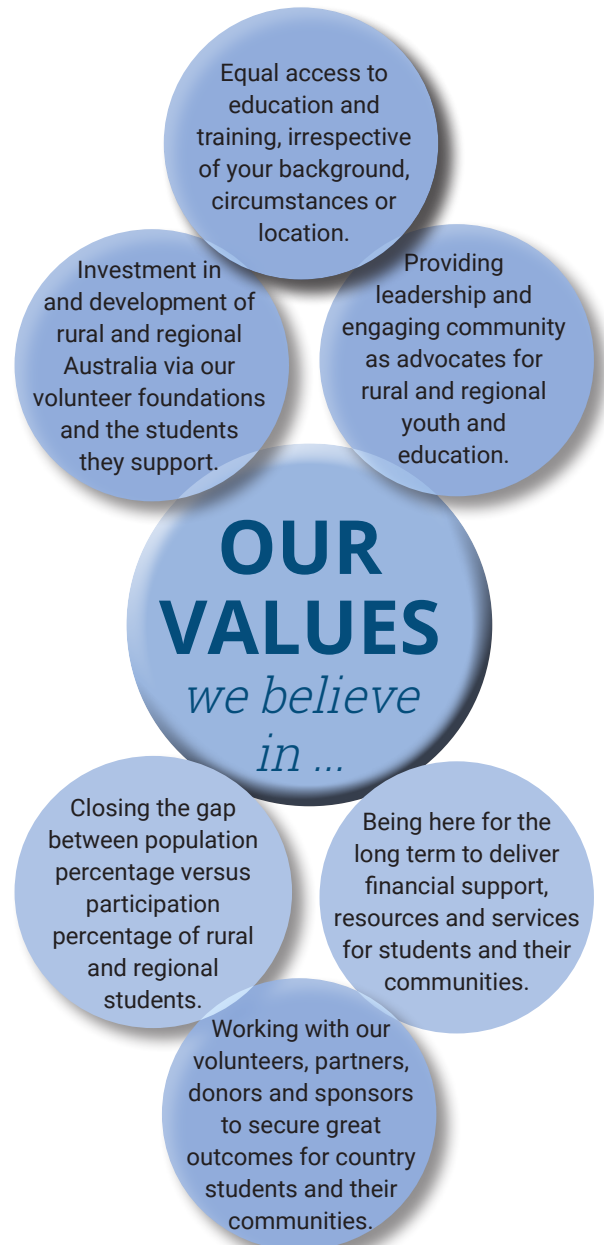
“The Origin Foundation has been a supporter of the Country Education Foundation for the past six years. We renewed our funding after the first period because we were impressed with the results being achieved and their business model. We believe CEF is doing an outstanding job in providing opportunities for young people in regional Australia to pursue their educational and career ambitions, and have found the CEF to be professional, diligent and innovative.”

**Sean Barrett - Head, Origin Foundation**



“The Audi Foundation and CEF have common goals in helping to provide access to vital education and training across rural and regional Australia to students looking to better themselves. The Audi Foundation is proud to be partnering with CEF and we believe the work of CEF will be extremely beneficial and bring long-lasting value for scholarship recipients and their respective communities.”

**Tom Keenan - Head, Audi Foundation**



# 2016-17 FINANCIALS **CONDENSED**

## COUNTRY EDUCATION FOUNDATION OF AUSTRALIA LTD

	<b>2016-2017</b>	<b>2015-2016</b>
<b>Funds we raised</b>		
Donations to program funding	1,296,000	1,368,000
Fundraising events	157,000	175,000
Income from funds invested	29,000	31,000
Change in value of investments	13,000	-18,000
Other income	97,000	48,000
	<b>1,592,000</b>	<b>1,604,000</b>
<b>What we spent</b>		
Distributed to regional foundations for students	734,000	807,000
Student resouces	25,000	33,000
Other programs to support students	195,000	291,000
Advocacy and community education	107,000	85,000
Fundraising events	67,000	23,000
Fundraising, accounting & administration	354,000	308,000
Depreciation, amortisation	28,000	32,000
	<b>1,510,000</b>	<b>1,579,000</b>
<b>Retained for ongoing initiatives/(paid out of reserves)</b>	82,000	25,000
<b>What we own</b>		
Cash	725,000	537,709
Investments	305,000	283,000
Other assets including intangibles	90,000	129,291
	<b>1,120,000</b>	<b>950,000</b>
<b>Sundry payables and provisions</b>	<b>391,000</b>	<b>303,000</b>
<b>Our net assets</b>	<b>729,000</b>	<b>647,000</b>

In addition to the income reported in the condensed financial report our network of 43 foundations individually raise money to support their local beneficiaries.

To read a copy of the Country Education of Australia's full audited financial statements visit [www.cef.org.au](http://www.cef.org.au)

# EDUCATION CHANGES LIVES. AND FAMILIES. AND COMMUNITIES.



**“IT SAYS ‘WE BELIEVE IN YOU’ - AND THAT  
REALLY COUNTS AT ONE OF THE MOST  
DAUNTING TIMES IN A YOUNG LIFE.”**

CERIDWEN BOEL, GRANT RECIPIENT



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