



**THE AUSTRALIAN BUSINESS AND
COMMUNITY NETWORK IS THE
COUNTRY'S LARGEST GROUP
OF BUSINESSES AND SCHOOLS
WORKING TOGETHER TO EMPOWER
YOUNG AUSTRALIANS TO REACH
THEIR POTENTIAL IN THE FUTURE
WORLD OF WORK.**

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1 January 2021 to 31 December 2021

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ABOUT ABCN

GROW CONNECT INSPIRE

The Australian Business and Community Network (ABCN) is a purpose-led, not-for-profit organisation that brings businesses and schools together to address educational disadvantage.

We connect volunteers from our member companies with students from low socio-economic status (SES) backgrounds to provide fun, workplace-based or online mentoring programs that develop students' confidence, skills and aspirations vital for thriving in the workplace of the future.

Established in 2005, this year ABCN expanded its network to 42 company partners from corporate Australia and almost 200 partner schools that, together, deliver mentoring programs to students. More than 200,000 students and 50,000 corporate volunteers have participated in our mentoring and other initiatives since inception. Of these, 56,303 students have been mentored directly by almost 40,000 volunteer mentors.

The ABCN Foundation was established in 2013 to award mentoring and financial scholarships to high-potential students whose disadvantage impacts their ability to complete school and pursue tertiary pathways. Some 225 students have benefitted from this initiative since inception.

Our vision is for all young Australians to reach their potential in the future world of work, regardless of socio-economic background.

¹ Educational opportunity in Australia, Lamb (2020)

² Program for International School Assessment (2016, 2019)

³ McKinsey & Company, in partnership with Oxford Economics (2020)

⁴ Educational opportunity in Australia, Lamb (2020)

⁵ Educational opportunity in Australia, Lamb (2020)

⁶ It's who you meet, Education and Employers (2012)

⁷ What do schools want from engagement with business? ACER (2019)

The schools and students we work with

The schools we work with are located in low-SES communities. They typically sit significantly below the national Index of Community Socio-Educational Advantage (ICSEA) average of 1000 and have high levels of educational disadvantage.

Students from these schools experience a range of difficulties. Many have parents who have not completed their own schooling and/or gained tertiary qualifications and have little or no access to professional role models. They may also have overcome language and cultural barriers or suffered trauma and loss as newly arrived immigrants or refugees. They may have significant carer responsibilities and/or need to contribute to family finances due to limited household income. They may be experiencing significant poverty, overcrowding in the home, limited access to educational resources or even homelessness in the most extreme cases.

The challenge

Research consistently shows the impact of social background as a key predictor of educational and future success. In Australia, the gap between advantaged and disadvantaged schools is unusually wide, existing across all domains and skills both at school and into adulthood.¹

By the age of 15, students from low-SES areas in Australia are on average three years behind their counterparts from more advantaged areas in maths and science.²

Adding to this is the economic and social fallout of COVID-19, which has disproportionately impacted disadvantaged communities. Research indicates that it

will take women, minorities, and low-income workers up to two years longer than their peers to recover from the effects of the crisis.³

32% do not complete Year 12 or equivalent

Almost one third of students from the lowest SES backgrounds do not complete Year 12 or its equivalent by age 19, compared with less than 10% from the highest SES backgrounds.⁴

Less likely to be employed

51% of young adults from the lowest SES backgrounds are engaged fully in education, training or work, compared to 82% from the highest SES backgrounds.⁵

But these statistics belie the enormous potential of the young people in these schools. Research has demonstrated that business engagement with education can make a significant difference to young people⁶, particularly those from low SES backgrounds. Australian schools want to increase their engagement with business, to help support their young people make better choices, and an effective transition from school.⁷

'This program has given me a more positive view of life and the hardships, the mistakes and failures we face and has pushed me to follow my dreams – and for that I'm grateful.'

Student, *Focus*

MESSAGE FROM THE CHAIR

We all hoped 2021 would be more ‘normal’ than 2020, but COVID-19 had other plans. The pandemic continued to disrupt both business and education, further exacerbating the isolation felt by many employees and students alike. Being Melbourne-based myself, I had plenty of time during our various lockdowns to reflect on how the work ABCN does is more important than ever in bringing together people from different communities to learn from each other.

This bridge-building is important for businesses in our network for many reasons. The post-COVID war for talent means that businesses are keen to nurture a labour market of young, highly skilled people from a variety of backgrounds. Businesses are alive to the business benefits of employing a diverse workforce – whether that be gender, ethnicity, age or socio-economic status. Businesses also want to give their people a sense of purpose, as well as provide different and challenging development opportunities. And given that COVID-19 has paved the way for many businesses to adopt hybrid workplace-based/work-from-home models, ABCN programs give employees a reason to look forward to attending the office for a face-to-face session or take a break from work to participate in an online session. I know from my role as Managing Partner of Hall & Wilcox that being part of ABCN creates joy, meaning and a sense of common purpose for me and my team.

Collectively, our network achieved some wonderful milestones in 2021, such as surpassing more than 50,000 students mentored since inception, launching a three-year program to expand our reach to regional communities, and being recognised by *The Australian Financial Review* as one of Australia’s most innovative not-for-profits. ABCN is well set up for our future ambitions, which include strengthening pathways for

students from our schools into our member companies and supporting young people to thrive in a digital future. It is an exciting time to be part of the network.

Finally, I want to extend my deep thanks to former CEO Allegra Spender for steering ABCN through a period of rapid growth and change. She leaves behind a talented team under the able leadership of Interim CEO Greg George. I have no doubt that they will go on to create even more impact with the ongoing support of our devoted network of schools and businesses.

ABCN’S LONG-TERM OBJECTIVES

- Build a pipeline of confident, talented future employees from diverse backgrounds and with strong digital skills.
- Nurture understanding between communities of generational, cultural and social differences.
- Advocate for equity in education and workplaces, and for a stronger connection between schools and businesses.
- Innovate our programs to deepen our impact on the most disadvantaged young people, including First Nations and regional students.



Tony Macvean
Chair since 20 November 2017



Tony Macvean, Chair



MESSAGE FROM THE CEO

Without a doubt, leading ABCN for four and a half years was the best job I've ever had. It was a privilege to work with educators, businesspeople and ABCN team members united in their aim to support disadvantaged young Australians to achieve more than they thought was possible. Every day, I felt such joy when I heard stories of a student who grew in confidence or experienced an 'aha' moment during one of our programs.

I am incredibly proud of what we achieved together in 2021. Despite ongoing lockdowns, we connected 5,946 students with 3,215 mentors, who supported their mentees to develop their skills, mindsets and aspirations.

Thousands more students were involved in non-mentoring initiatives such as quizzing *My Career Rules* panelists and watching ABCN Connects video stories. As ever, mentors told us that they got as much as they gave, including valuing the opportunity to stay connected at times when they, themselves, were feeling isolated due to lockdowns.

I am especially proud that our ongoing digital transformation allowed us to expand our reach to the most disadvantaged students, including those in regional, rural and remote areas. We also piloted digital programs for Aboriginal and Torres Strait Islander students living outside metropolitan centres. ABCN will build on these important strategic initiatives in 2022.

Beyond the immediate impact on students, we launched several initiatives designed to build our network's long-term impact. Our partnership with Education Services Australia to run webinars for educators was designed to increase awareness of what business is looking for in new recruits, including digital skills. Our cross-network collaboration on our submission to the National Curriculum review was designed to boost the voice of business and education on the value of closer connections between the two sectors. And our launch of newsletters for high school students completing their ABCN programs was designed to reinforce their learnings and keep connected with them long-term.

I resigned on 31 December 2021 to pursue a dream after being inspired by our students. So many of them showed resilience and courage during an extremely tough year, telling us that their aspirations and hopes for the future had soared after their ABCN programs. They are role models to me, and I thank all of them, plus the mentors and educators who support them, for making a difference in my own life.



Allegra Spender



Allegra Spender,
Chief Executive Officer



ABCN IMPACT 2021

OUR REACH


5,946
STUDENTS MENTORED*


3,215
MENTORS


189
SCHOOLS


42
BUSINESSES

A total of
14,681
STUDENTS involved in all initiatives

A total of
3,774
VOLUNTEERS involved in all initiatives

*Mentoring figures were significantly impacted due to ongoing lockdowns

OUR IMPACT: STUDENTS


92%
OF GOALS AND ASPIRATIONS STUDENTS completed Year 12

(compared with an 82% national average and 68% for disadvantaged students¹)


100%
OF SCHOLARSHIP STUDENTS graduating from Accelerate are employed or studying

(compared with 51% of 24-year-olds from the most disadvantaged backgrounds³)


63%
OF GOALS AND ASPIRATIONS STUDENTS have received university offers

(compared with 60% national average and 46% for disadvantaged students²)

96%
OF
INTERVIEW 2 IMPRESS STUDENTS

say they understand how to prepare for a job interview (compared with 33% beforehand)

¹Educational opportunity in Australia 2020: Who succeeds and who misses out (Lamb et al. 2020)

²The demand driven university system: a mixed report card (Productivity Commission 2019)

³Educational opportunity in Australia 2020

OUR IMPACT: MENTORS


94%
said their mentoring/coaching skills improved after the program

92%
GREW THEIR UNDERSTANDING of other generations and cultures




98%
FELT INSPIRED to help others more often as a result of the program


99%
FELT PROUD that their company is part of ABCN



2021 HIGHLIGHTS

The ongoing COVID-19 pandemic further exposed Australia's educational divide in 2021. ABCN worked harder with our member companies and schools to help bridge the gap, pivoting to more digital versions of our face-to-face programs and preparing for improved face-to-face learning including student visits to member companies' workplaces once safe.



JANUARY

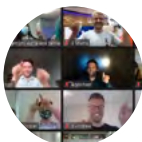
Regional, Rural and Remote programs launched for students in smaller centres in NSW, VIC and SA. By December ABCN had run 28 RRR programs across our network.



FEBRUARY

Laptops for Learning program expands and member companies have donated laptops to almost 2,000 students lacking appropriate devices.

Donate Your Data initiative continues nationwide with more than 1,000 students continuing to receive free internet access via donated Optus SIM cards.



JUNE

Mentor Masterclass program launched to help corporate mentors build skills, knowledge and collaboration.



AUGUST

First Nations pilot programs launched through a partnership with the NSW Department of Education. This has paved the way for a three-year program of mentoring curriculum to be rolled out to eight schools in 2022, thanks to Stockland and the Commonwealth Bank of Australia.



Financial Capability workshop delivered to the ABCN Foundation's *Accelerate* scholars and Financial Capability Advisory Group launched across our members in the finance industry.

Alumni engagement initiative launched to help students build skills and access to career opportunities post-program.



SEPTEMBER

Collaboration begins with Education Services Australia to build educator capacity and give an insight into careers and opportunities for students in different sectors.



OCTOBER

A record number of students — 42 — win a three-year financial and mentoring scholarship from the ABCN Foundation. An additional 25 students who scored extremely high in the selection process received a Highly Commended Award which included a mentoring session on financial capability and a \$500 financial award.

ABCN makes the *Australian Financial Review's* **Most Innovative Companies** list as one of the top 10 most innovative organisations in Government, Education and Not-for-Profits.

BROADENING OUR REACH

STORIES OF THE POWERFUL CHANGE OUR WORK CREATES.



Wee Waa High School, regional NSW

Thanks to a collaboration with Lendlease, which funded ABCN's Regional, Rural and Remote program, Australia's cotton capital Wee Waa is now home to one of ABCN's first regional partner schools.

Wee Waa High School has run two ABCN programs - *Focus* in 2020 and *Interview2Impress* in 2021. Despite significant challenges and lockdowns during both

'To have this program run online and to reach even the smallest rural schools is important. It's not an opportunity we normally get out here.'

Wee Waa High School student Caitlyn

programs, the school and students were determined to participate.

'The COVID-19 pandemic shone a spotlight on regional Australia and schools in disadvantaged areas,' says Liam Dooley, ABCN's Regional, Rural and Remote Lead. 'The silver lining is that we were able to fast-track our digital programs. Our schools are now better set up for online learning and we have been able to expand our offering to regional Australia.'

Andrew Kiely, a teacher and Year 12 advisor at Wee Waa High School, is amazed at the response to the programs.

'It's critical for our students to understand the opportunities beyond Wee Waa and agriculture,' Andrew says. 'The ability for them to see the scale and scope of Lendlease projects, while also meeting professionals who may also have grown up in regional areas but gone on to do something else, is invaluable.'

Edmund McCombs, Head of Social Impact at Lendlease, says working with ABCN to expand into regional areas also enabled them to broaden staff involvement beyond the capital cities. 'Our partnership with ABCN underpins our social value proposition,' Edmund says. 'The students benefit from the diversity of the Lendlease workforce, and our mentors benefit from a much greater understanding of the challenges for regional Australia.'



An example is Year 10 student Caitlyn, who had to Zoom in to speak to her mentor, Wee Waa-born Jason, as floods cut off her family home

from the town. 'To have this program run online and to reach even the smallest rural schools is important and it's not an opportunity we normally get out here,' Caitlyn said.

Every *Interview2Impress* student said they now understood how to prepare for an interview, compared to only 67% before the program.

'Our partnership with ABCN underpins our social value proposition. All students in Australia have the right to opportunity.'

Lendlease Head of Social Impact Edmund McCombs

OUR LONG-TERM IMPACT

STORIES OF THE LONG-LASTING CHANGE OUR WORK CREATES.



KIM QUINONES,
Aspirations alumna

Kim Quinones, 24, still vividly remembers the *Aspirations* program she participated in at Lalor Secondary College, Victoria.

'We learnt so many things that are applicable to the professional world, like an elevator pitch, networking and presenting — skills I've carried with me all the way from school to my career,' she says proudly.

'The program influenced me to aim high, believe in myself and set goals.'

After school, Kim decided on a degree in Information Systems at RMIT and she

'I have ABCN to thank for helping me kickstart these skills and exposure at such a young age.'

ended up starting her career at KPMG, one of the companies she visited as a Year 9 student in the ABCN program.

'The industry and business exposure I had from the program enabled me to understand my opportunities and allowed me to prepare for the types of companies I wanted to work for after I graduated from university.'

Through her career, Kim has become an advocate of women in STEM careers.

'I became very vocal about initiating women in STEM programs at KPMG and more generally, how we can drive women into STEM, and how we can drive more female students to apply for STEM courses.'

Kim now works as a Data Consultant for a data analytics consultancy, ELIZA.

'If I reflect on it, I have ABCN to thank for helping me kickstart these skills and exposure at such a young age as it enabled me to be prepared for the future,' she says.



JADE FITZPATRICK,
GOALS alumna

Jade Fitzpatrick, 26, took part in the GOALS program when she was 15 and attending St Alban's Secondary College, Victoria. 'ABCN was my first experience of the corporate world. I'd never met anyone like my mentor, Sam,' she says.

'It was great to have a friendly, high-achieving female I could look up to. Meeting with intelligent, successful people showed me I had options.'

Before completing a degree in Creative and Professional Writing at Queensland University of Technology, Jade started a Psychology degree while working in

a supermarket and then as a butcher, before landing her first job in journalism. She now works as a content writer for a digital marketing agency.

Her ABCN experience stood her in good stead for navigating these changes of direction.

'My mentor gave me some great tips to use throughout the interview process,' she says.

'I specifically remember my mentor teaching me about turning negatives into positives. I already knew from GOALS what makes employees stand out. That was still with me from when I was 15.'

What else did the experience teach her? 'Be diligent, ask questions. And trial and error. Find out what it is that you love and run with it, despite what anybody says or thinks.'

'I specifically remember my mentor teaching me about turning negatives into positives. I already knew from GOALS what makes employees stand out. That was still with me from when I was 15.'

OUR LONG-TERM IMPACT

BETH GODWIN, retired Principal

Beth Godwin, pictured right, is part of the ABCN fabric. The former Principal of Cabramatta High, one of the network's inaugural partner schools, Beth has seen hundreds of students complete hundreds of ABCN programs over 18 years.

Beth also participated in the *Partners in Learning* program, developing long-term professional relationships with Ralph Norris and Ian Narev when they were CEOs of the Commonwealth Bank of Australia. She sat on the ABCN Board for many years and was intermittently involved in both program development and Foundation selection panels during her tenure.

'I was drawn initially to ABCN as a way for students to grow their experiences and perspectives,' she says. 'Students will often look to what they "know" from family or within the community. If they're not surrounded by something, or exposed to different workplaces, how can they even begin to imagine? I recognised very quickly that ABCN was an opportunity to broaden possibilities and increase the aspirations of our students. And over the years I witnessed first-hand how these programs have changed lives.'

'It's the feedback I get from students beyond school that is the greatest

measure. Years down the track, I still hear from students who talk about the impact of ABCN programs. They remember the mentors, the goal setting, their first experience in the workplace, the team projects; they add it to their scholarship and university applications, and they still draw on skills learnt to take them further in life. The paths that they've chosen have been broadened as a result.'

Offering every single program available involves a lot of school resources in time and energy, but Beth believes it is worth the expenditure. ABCN is now part of the Cabramatta school culture, impacting staff as much as the students.

'The staff who supervise ABCN programs also develop skills that they can use in their teaching and broaden their own thinking. They are also able to develop a deeper understanding of their students and continue that in the classroom.'

For 12 years, Beth participated in ABCN's professional leadership program *Partners in Learning*, a co-mentoring program that links business leaders and school principals to share experiences and expertise, solve problems and explore leadership challenges. As Cabramatta High was matched with the Commonwealth Bank of Australia, Beth was partnered with Ralph Norris, then Ian Narev.



'This program and the professional relationships I developed, built and changed my leadership capacity,' says Beth. 'It developed my confidence and encouraged me to take risks, both of which benefitted the school. I found one hour with Ralph or Ian four times a year was equivalent to five days of planning, which led to more efficient and effective practices.'

'Having big business believe in your school is a bit like having your own cheer squad. It validated what we were doing

in public education and for me that was really important. Despite our different working worlds, we were equals who shared much in common, from our work ethic to our desire to make the world a better place.'

'One of the most important things I learnt from Ralph is the importance of having balance. It was a defining moment for me. I remember thinking, "if a CEO can have a day when he's not at work mentally, then so can I!" – and that is a skill I'm continuing to work on.'

RESILIENCE IN SCHOOLS

MANAGING ABCN PROGRAMS DURING COVID-19.

BRAYBROOK COLLEGE, VICTORIA

Students from Braybrook College in Melbourne's western suburbs participated in 14 ABCN digital programs in 2021 in what was a tremendous feat for a school operating in the world's most locked down city.

'The lockdowns were exhausting for the students and teachers, with the students particularly losing enthusiasm about remote learning, topped with severe anxiety,' says Maria Petrides, the school's Coordinator for Victorian Certificate of Applied Learning (VCAL) and ABCN School Champion.

'While we adapted quickly and

'Most of the students, even shy ones, have taken up leadership roles in school and local communities after participating in ABCN programs.'



transitioned online, there were many distressed students who did not have access to devices or internet at home. Thanks to ABCN's fantastic effort, they offered timely help by providing dongles to students.'

While the pandemic highlighted the digital divide in the country, ABCN also observed a reduction in participation in programs compared with pre-pandemic years.

'There was an incredible effort and enthusiasm showcased by Braybrook College to participate in a record number of our programs in 2021 in spite of being locked down for several months,' says ABCN's Victoria State Manager Catherine Morris.

Maria says even though students

were 'tired of looking at screens', they were excited about participating in the ABCN programs because it gave them the opportunity to interact with the outside world, the one other than their peers and teachers.

'The interaction, albeit digital, with the mentors really helped our students,' Maria says.

'The mentors were real, articulate, empathetic and truly connected with the students by sharing their struggles with lockdowns and how to cope with them. This inspired students to apply those great strategies, think about their future and look at the lockdowns as opportunities to work on their skills to be work-ready.'

Along with regular students, the school's VCAL students participated in numerous ABCN programs, including full attendance for ABCN's *My Career Rules* and *Interview 2 Impress* in 2021.

'These programs perfectly align and compliment with VCAL subjects, work-related skill enhancement and personal development,' Maria says. 'VCAL students need more encouragement and motivation, and the ABCN programs and mentors really encourage them to be independent.'


'The mentors, especially during the lockdowns, gave these VCAL students hope that there is a pathway for them after school, whether in TAFE, work or apprenticeships. They've made them feel good about themselves, which has helped build the students' self-esteem, confidence and strengths.'

ABCN ALUMNI: WHERE ARE THEY NOW?

A decade after completing their program:

- **86% are fully engaged in work or study/training** (compared with 72% for this age group nationally). A further 8% are in part-time work or study/training
- **62% have completed** (or are enrolled in) **a Bachelor's degree or higher degree** (compared with 44% of 25-34-year-olds nationally)
- **75% of alumni feel very positive** about their future career prospects*

* Source: ABCN's 2021 Alumni Survey of 66 former GOALS and Aspirations students who participated in programs between 2010 and 2012.



‘Watching the students come in on their first day, wide-eyed and not knowing what to expect, and leaving the program with a sense of purpose and determination is so empowering. Thank you for the amazing work that you do!’

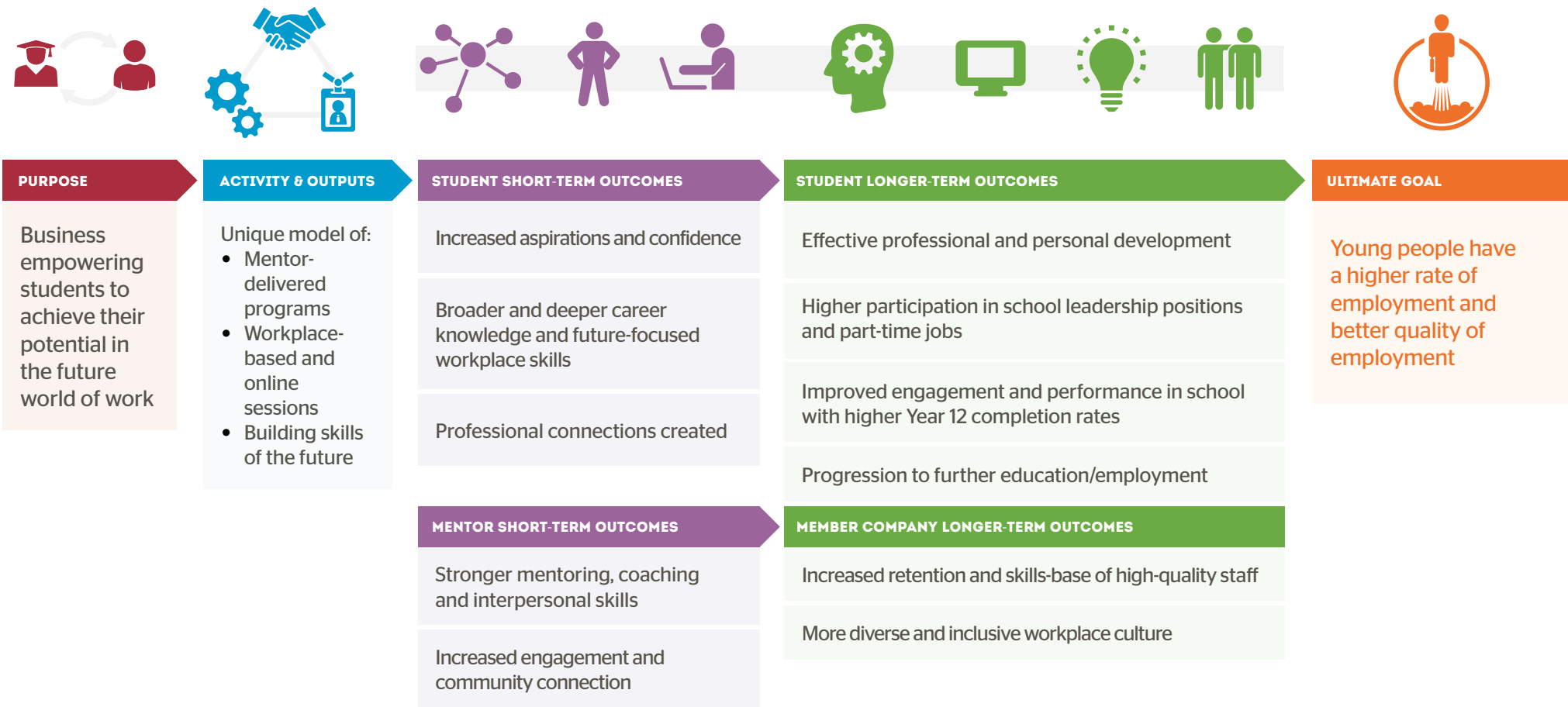
Mentor, EY

OUR PROGRAMS



THEORY OF CHANGE

ABCN creates a future-fit workforce through our shared value proposition: meaningful interactions that improve student employability while increasing mentors' workplace success.





2021 PROGRAM DELIVERY

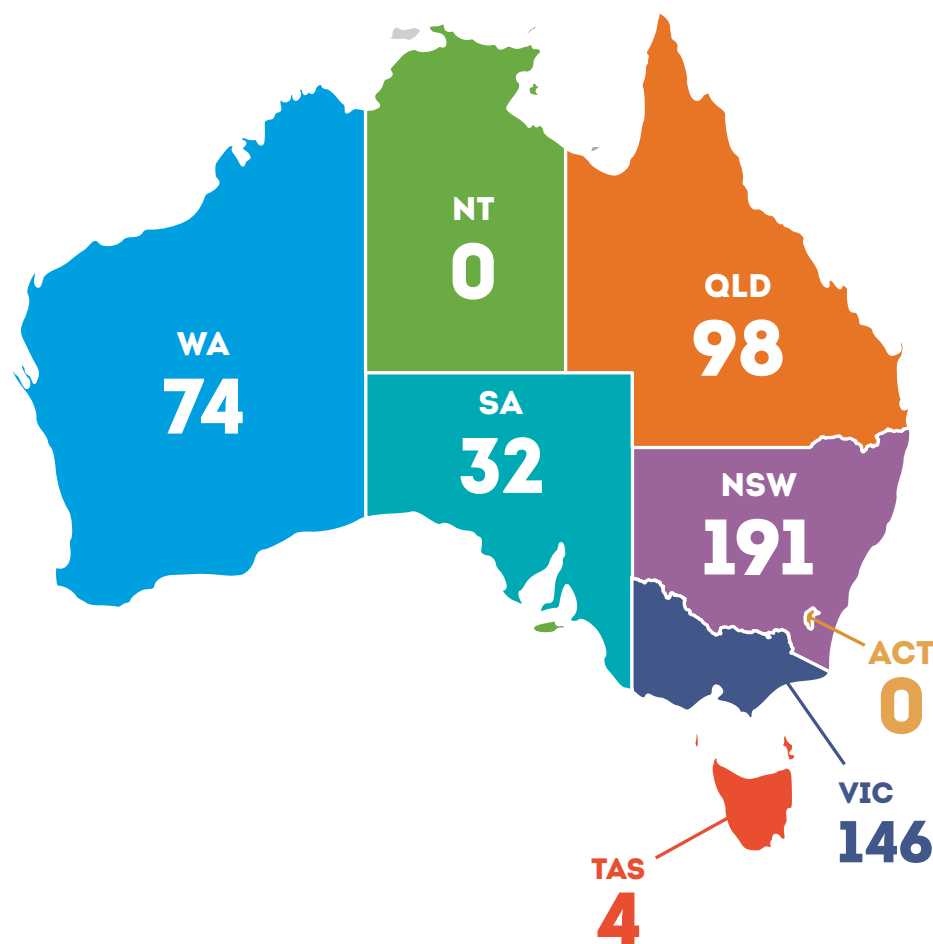
ABCN delivered **545** programs in 2021, of which 327 were digital mentoring programs. In 2020, ABCN delivered 378 programs of which 179 were digital.

'It has really changed my outlook on the future. I am no longer afraid of what is to come and I am prepared to face the situations that lie ahead.'

Student, *Empower*

'I found participating in the ABCN program so rewarding and inspiring for me as a professional, as a woman, and as a human.'

Mentor, *Focus2*



CORE MENTORING PROGRAMS

Our award-winning core programs are designed to raise students' aspirations, develop their key skills and help them build connections with a contemporary workplace and a corporate mentor. Mentors also benefit through honing their coaching skills, stimulating their creativity and deepening their understanding of different generations and cultures.

The common elements of our mentoring programs are communication, teamwork, personal growth and confidence. High school programs typically take place at the offices of one of our member companies; during COVID-19 we are using a safe mix of digital and face-to-face formats to keep students and mentors connected.

ABCN runs two programs for primary school students: *1:2:1*, which builds basic mathematical skills, and *Spark*, which builds basic reading and comprehension skills. We also run a *Partners in Learning* program, where school principals and business leaders mentor each other.

HIGH SCHOOL PROGRAMS

Years 7-8	Year 9	Years 9-10	Years 8-12	Years 9-12	Years 10-11	Years 10-11	Years 10-11	Years 11, 12, 13
<i>Innovate</i>	GOALS	<i>Future Thinkers</i>	<i>My Career Rules</i>	<i>Empower</i>	<i>Interview 2 Impress</i>	<i>Focus/Focus2</i>	<i>Aspirations</i>	<i>Accelerate</i>
<p>Encourages the uptake of STEM subjects</p> <p>503 students in 2021</p> <p>87% said they were interested in STEM (49% beforehand)</p>	<p>Develops self-management, encouraging completion of Year 12 and further study</p> <p>470 students in 2021</p> <p>95% said they knew how their strengths related to the business world (38% beforehand)</p>	<p>Builds creative and innovative problem-solving skills through design thinking</p> <p>1,044 students in 2021</p> <p>95% said they understood the principles of design thinking (28% beforehand)</p>	<p>Online panel Q&A where students can learn about careers and specific industries</p> <p>780 students in 2021</p> <p>87% said they know it's OK to fail or change their minds about career paths (after the program)</p>	<p>Builds confidence, skills and mindsets required for the changing world of work</p> <p>970 students in 2021</p> <p>90% said they understood strategies to help build resilience and mental wellbeing (51% beforehand)</p>	<p>Interactive interview skills workshop to build confidence and interpersonal skills</p> <p>1,305 students in 2021</p> <p>96% said they understood how to prepare for a job interview (33% beforehand)</p>	<p>Develops leadership skills and encourages take-up of leadership roles by female students</p> <p>685 students in 2021</p> <p>94% of Focus students said they are now aware of their strengths that can make them good leader (37% beforehand)</p>	<p>Broadens awareness of post-school career pathways through problem-solving and future orientation</p> <p>255 students in 2021</p> <p>91% said they felt prepared for the world of work (25% beforehand)</p>	<p>Three-year mentoring and financial scholarship program for highly disadvantaged students</p> <p>97 students in 2021</p> <p>98% said they knew how to set, review and achieve short- and long-term goals (47% beforehand)</p>

DIGITAL PROGRAMS

‘I loved this program! My biggest takeaway is learning to be in tune with myself and my values. Having empathy for myself is just as important as having empathy for others.’

Student, *Focus2*

‘This is teaching us how we may need to communicate in the workforce when we leave school.’

Student, *Future Thinkers*

Our work iterating, improving, and building our digital program suite continued in 2021 with the addition of three more digital programs to our core program portfolio — *Innovate* (STEM program for Years 7/8), *Focus 2* (leadership program for female students) and our most popular face-to-face program, *Interview 2 Impress* (interview skills).



ABCN's expanded digital offering enabled us to scale our impact and increase our reach to regional, rural and remote areas and First Nations students.

In states that experienced ongoing lockdowns as a result of COVID-19, the strength and impact of our digital programs meant that students were able to participate even while learning remotely.

Following the strong response to our ABCN Connects digital initiative, launched when the pandemic first hit, we reached out to our network of mentors for more video stories about their careers so we could share them with students and schools. Mentors generously submitted video stories about careers in STEM, women in technology, career choice and subject selection.

We continued to test and trial digital program initiatives

and ran two micro-pilots: 'virtual coffee' and 'career carousel' concepts that specifically focused on career exposure for Year 10 and 11 students.

It has been a challenging but rewarding digital journey to share with our school partners. Lack of access to data and devices still presents a significant barrier to participation in our digital programs and digital delivery has varied across states because of varying levels of technology capability and constraints. However, we know that school and student participation in our digital programs provides a valuable insight into how technology is shaping the world of work and the importance of building digital skills to ensure career success.

In 2022, we hope to move to more face-to-face delivery but we know that digital programs will continue to be a powerful feature of our program delivery.

INNOVATING FOR THE FUTURE

The ABCN Development Hub is a centre for innovation, design and collaboration. It enables us to work beyond our core programs, in partnerships with our member companies and schools to pilot new programs and concepts. This allows ABCN's program curriculum to respond to the greatest needs of the changing world of work to maximise impact. Thanks to grants from our business partners, we collaborated on the following initiatives.

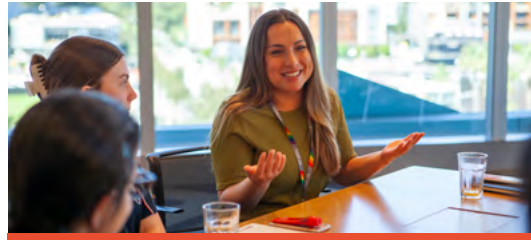


Financial Capability Content

Thanks to the support from the Ecstra Foundation, we ran additional pilot programs with different cohorts in 2021 to develop and embed financial capability content in our core programs. This followed earlier piloting of financial capability content in our digital GOALS program. Financial capability content was added to our *Focus 2*, *Accelerate* and *Highly Commended* programs with great results. The programs aim to build student confidence to have conversations about money matters and to boost knowledge of where to go for impartial and relevant financial information and guidance.

Cross-sector Collaboration

Our commitment to promote cross-sector collaboration and leverage our 'network effect' was demonstrated through collaboration with Education Services Australia to deliver three webinars to build student and educator awareness around careers in technology, professional services,



banking and insurance. We also brought together our network for two valuable Curriculum Consultation sessions to review and discuss the current curricula relating to digital technologies, digital literacy and general capabilities and how the curricula corresponds to what employers are seeking from employees and skills required in the workplace.

Mentor Masterclass

Digital delivery has enabled us to deepen our relationships with company mentors and foster greater collaboration and knowledge sharing across our network. We ran two online Mentor masterclasses, attended by 150 mentors to support them in developing their skills and get the most out of their engagement with students.

Alumni

Thanks to pro bono support from PwC, we piloted our Alumni initiative, enabling us to connect with student post-programs and continue to provide them with information,




resources, connections and employment opportunities beyond our programs. This is an exciting project that we will continue to build on. With funding from EY, ABCN is researching the long-term impact of our programs in a longitudinal impact study.

Ongoing Digital Transformation

Accenture has been instrumental in supporting our digital innovation and again provided pro bono support to explore how we can scale our digital delivery. Our thanks to UBS for funding our digital careers micropilots.

AFR Innovation Awards

After another very busy year, demonstrating our ability to be adaptable, agile and respond to ongoing uncertainty and change, we were honoured to be awarded a place on the *Australian Financial Review* Boss 'Most Innovative Companies' List. We are grateful to all our member companies, schools, mentors and students and the ABCN team for the enormous contribution they have made to ensure we continue to deliver programs and create impact during turbulent times.



‘The support I have received throughout the program has been invaluable to my development throughout these vital years, especially as I transition from Year 12 to university.’

Accelerate scholar

ABCN FOUNDATION

ABCN FOUNDATION

The ABCN Foundation aims to level the playing field and empower high-potential young people from low socio-economic status (SES) backgrounds to achieve their potential.

The ABCN *Accelerate* scholarship program is a three-year program that targets exceptional students who are facing significant economic, family and/or social challenges that impact on their capacity to achieve their desired pathways and to reach their potential. ABCN seeks students who demonstrate significant promise to succeed in their aspirations and become leaders to contribute to society in their respective fields. We look for students with potential to grow with the program's financial and mentoring support.

Results from eight years of program delivery prove that early intervention is the key to breaking the cycle of economic disadvantage. The program includes a unique combination of corporate mentoring and work-based opportunities plus financial support to assist with educational expenses. Through our three-year model, we aim to effect positive change, not only for each student, but also for their school, their families, and community.

'The reward of genuinely feeling that I am able to support a young person navigate life is priceless. I always feel energised and inspired following interactions with my mentee.'

Sigma Sultana, Macquarie Group mentor

Collaboration with ABCN's 40+ member company network and 200 partner schools underpins our work. It means we can:

- provide students with access to corporate Australia and connect them with outstanding mentors who can help change their lives
- work closely with the principals of schools in low-SES communities across Australia to select students who most need help.

WHY OUR WORK IS NEEDED

Research shows that First Nations students, students from low-SES backgrounds, and those living in remote areas are at least twice as likely to experience differences in educational outcomes which, without support, can lead to large gaps as they age.

The statistics indicate that only 50% of low-SES students are likely to be engaged in work/study post-high-school (vs 82% high-SES) and these students are 25% less likely to complete Year 12 than their high-SES peers (Lamb, 2020). From 16 years of working with these students, ABCN knows those statistics do not reflect the capabilities and potential of these young people, and that is the organisation's focus.

Scholarship applicants face considerable barriers due to (but not limited to) low-SES status, precarious housing, traumatic experiences, domestic violence and coming from minority/non-English speaking backgrounds (NESB). Students in regional areas are 40% less likely than their city counterparts to gain tertiary qualifications. When combined with gender inequity, these barriers are even more significant for female regional students.

A snapshot of our 2021 applicants:

- 71% were female
- 59% had suffered traumatic past experiences
- 50% came from non-English speaking backgrounds
- 19% were from regional areas
- 17% were refugees
- 8% identified as First Nations peoples.

100% of applications demonstrated extraordinary levels of disadvantage that have been heightened further by the impact of COVID-19.

In 2021, the ABCN Scholarship Foundation awarded a record number of 42 *Accelerate* scholarships after receiving 250 applications from 99 schools. This year, applications revealed a collective fear from young people about their future coupled with a 24% increase in those undergoing traumatic experiences. Every single application, without exception, shone out for the incredible hardships that our country's low SES students have gone through, and their impressive ability to overcome adversity.



ABCN FOUNDATION

HOW THE ABCN SCHOLARSHIP PROGRAM CHANGES LIVES.



JACKY AND MICHELE

Jacky saw the benefits of an *Accelerate* Scholarship when his sister Michele was awarded one in 2020 and two years later Jacky was thrilled to receive the same support and continue an impressive legacy for his family in Sydney's Cabramatta.

As Vietnamese migrants who arrived in Australia as young adults, Jacky and Michele's parents had few employment options yet a huge commitment to his and his sister's education.

'My father's unemployment places immense pressure on my mother to provide for the family,' says Prairiewood High School student Jacky. 'Although she qualified to be a nurse at the start of 2020, the onset of COVID-19 prevented her starting her new career because of

the real possibility of her passing it on to my invalid father. Throughout their struggle, however, my parents have always prioritised our education because they have faith in us to be their future.'

Prairiewood High School Principal Belinda Giudice says Jacky has an admirable ability to take affirmative steps to overcome disadvantage.

'This scholarship will perfectly suit this young man who is ready to fly,' Belinda says.

Jacky hopes to study to become an architect and says participating in the ABCN *Accelerate* program is giving him confidence to turn that dream into a reality.

'This confidence comes from my determination to succeed in gaining excellent academic results, by participating in extracurricular activities and external programs such as those of ABCN.'

Jacky, *Accelerate* scholar



IN ANDREW'S OWN WORDS

Graduating ABCN scholar Andrew Ha shares what he learnt over three years in the *Accelerate* program:

'The greatest lesson I have learnt being an ABCN scholar is that the biggest luxury we have as individuals is the ability to be constantly inspired.

I am referring to those little moments when we hear a story from a stranger, a small conversation about the minute decisions in life.

No matter what you have experienced in life, there will always be a story out there that will in one way shape or form or inspire you.

Once I joined the ABCN *Accelerate* program, I was blessed with the opportunity to meet a wide variety of

people ranging from students to CEOs. Each person I have met has told me a story about themselves, and every time I have felt inspired. It inspired me to say hello to the coffee shop owner, because one of my peers told me a story about how a stranger said hello to them and it made their day.

Each moment of inspiration is just as important as the next. If I have to leave an inspiring message, it would be that everyone as an individual holds the power to inspire the people they come across. Each and everyone of those in the ABCN community has their unique story developed through adversity. Please share them.

ABCN graduates owe our growth over the past three years to our inspiring mentors so I would like to thank all the mentors involved.'

'Inspiration is boundless and the key driving force of success. Without it, we cannot achieve our goals. The reason why I came to this realisation is because of ABCN.'

Andrew, *Accelerate* alumni

ABCN FOUNDATION

ABCN FOUNDATION IMPACT

SINCE 2013:

225
Scholarships
awarded

\$1,246,000
distributed in financial
award monies

IN 2021:

90% OF ACCELERATE STUDENTS COMPLETED YEAR 12 OR EQUIVALENT SENIOR SECONDARY CERTIFICATE OR VOCATIONAL QUALIFICATION
compared to 79% national average & 76% for disadvantaged students. (ACARA, 2019)

Of the three students who did not complete Year 12 in 2021, all remain engaged in the Accelerate program in alternative pathways including: traineeships in Hospitality and Civil Construction and one scholar employed and training as a mentor and coach to at-risk youth in his community.

>> 91% NOW UNDERSTAND THEIR STRENGTHS, SKILLS, AND ABILITIES IN RELATION TO STUDY, WORK AND PERSONAL LIFE
compared to only 47% before the program

>> 91% ARE NOW CLEAR AND ON TRACK WITH THEIR SHORT- AND LONG-TERM GOALS
compared to only 44% before the program

>> 87% NOW HAVE A WIDE RANGE OF CAREER OPTIONS AND FUTURE PATHWAYS
compared to only 49% before the program

100% OF ACCELERATE YEAR 3 GRADUATES ARE ENGAGED IN EMPLOYMENT, TERTIARY EDUCATION OR TRAINING
compared to 25% of disadvantaged students aged 24. (Lamb, 2020)

SCALING OUR SUPPORT

Building on a successful pilot in 2020, we scaled our *Highly Commended* program and acknowledged 25 students who demonstrated incredible potential and need.

This year the Foundation awarded a combination of a \$500 financial award alongside a facilitated mentoring workshop on financial capability.

Research shows that poverty rates among the least financially literate are twice as high as the most literate group. Those with low financial literacy are also less likely to get involved in household budget decisions, have a lower propensity to save, and are consequently more vulnerable to experiencing financial stress.

This program was designed to introduce the concept and significance of why managing money is critical to long-term financial security. As financial literacy in adulthood stems from knowledge gained in teen years, financial education for students is critical to breaking the cycle of economic disadvantage. The ABCN Foundation is seeking funding to extend the reach of this program to support 50 students in 2023.



‘This year’s applications were one of our most diverse. The program exists because we want to break the cycle of intergenerational disadvantage within Australia.’

ABCN Foundation Chair
Michael Hawker AM

LOOKING AHEAD

The year 2021 saw the ABCN Foundation award the highest number of scholarships in the Foundation's history, exceed \$1 million in financial awards distributed to disadvantaged students across the country.

However, the evidence of our program's impact lies not only in these statistics but also in the human stories at the heart of each scholar's success. We are proud of the groundwork we have undertaken to scale the scope and breadth of our program and we remain dedicated to securing a prosperous future for each high-potential young person we encounter.

The past year brought about many challenges caused by COVID-19 and lockdown disruptions that required a blended program delivery of online and face-to-face workshops plus one-on-one meetings for our *Accelerate* cohort. Despite the lack of face-to-face program delivery throughout 2021, we are galvanised by the fact that the *Accelerate* program continues to maintain a highly engaged student cohort (93%).

In 2022 we will continue with a refined program of online and face-to-face workshops, and one-on-one meetings, with a strong impetus on face-to-face contact between mentors and scholars wherever possible.

Workplace visits remain a cornerstone of the *Accelerate* program, and one of our highest priorities is to work with mentors and workplaces to increase our scholars' access to corporate offices when it is safe to do so. We are also looking forward to welcoming back students, mentors, and member companies to our face-to-face Leadership Summit to be held in Sydney in late April 2022.

Strategic priorities for the Foundation are to:

- scale the scope and breadth of the program, including a focus on sustainability and increased efficiency
- deepen student impact through high quality digital programs and increased support for the most disadvantaged students (First Nations, Regional/Rural/Remote)
- deepen member impact through increased engagement and improved impact measures
- increase revenue to underpin program scale.

'I would recommend this program to anyone. It has had a huge impact on my life. The events that we had were helpful to introduce me to work life by meeting and talking with other successful and professional people. I never would have experienced this kind of environment if it wasn't for ABCN.'

Accelerate scholar Mohamed, now studying engineering



98% of *Accelerate* students now know how to **set, review and achieve short- and long-term goals**, compared to 47% before the program

93% of *Accelerate* students now **understand their strengths, skills and abilities** in relation to study, work and personal life, compared to 36% before the program

IN 2021 WE WELCOMED 42 NEW SCHOLARS TO THE PROGRAM

NSW Sughra Rajab Ali, Caitlin Healey, Jweel David, Salam Bassal, Emanuel Vaoliko Savesi, Lily Wardan, Sabeeka Shakeel, Tjahn Muduliar, Corey Corbett, Fozia Abdullah, Jacky Tran, Zali Reynolds, Yasmine Zreika, Liam Matthew, Lyn Suleiman, Nima Ahmadi, Rand Margahi

QLD Jenisha Sebanesan, Sacre Musabwa, Billy Neale, Mussa Saeed, Kaitlyn Hagar, Amie George, Ahmed Abdusamed Mahamed, Mohammed Abdulrizak Hassan, Tui Tui

VIC Eram Ahmed, Julie Ung, Jevic Mwanza, Raegan Cameron, Omid Amiri, Zahra Haidari, Narges Ahmadi, Farzana Hussaini, Danya Daoud, Leilani Masoe, Minh Nguyen

WA Dharshigaa Gaya, Kiana Adams, Zahra Rahimi, Arion Gashi

SA Ekacia Goldsmith

ORGANISATIONS THAT PROVIDED MENTORS

Accenture, Bain & Company, Bennelong Group (4D Infrastructure, Touchstone Asset Management), EY, FUJIFILM Business Innovation Australia, Hall & Wilcox, IAG, J.P. Morgan, Korn Ferry, KPMG, Lendlease, LinkedIn, Macquarie Group, Mastercard, Microsoft Australia, MinterEllison, Optus, PwC, Stockland, TAL, Tassal, UBS, Ventia, Westpac, WSP.



FOUNDATION SUPPORTERS

The ABCN Foundation wishes to extend our warmest heartfelt thanks to our generous supporters without which we simply could not do what we do. In particular we would like to acknowledge the significant support we received from the following in FY21:

Corporate

EY, KPMG, Investec, Macquarie Group, MinterEllison, Nous Group, Stockland, TAL and the TAL Risk Academy.

Philanthropic foundations

Bennelong Foundation, Carla Zampatti Foundation, Fogarty Foundation, Harold Mitchell Foundation, James N. Kirby Foundation, Lionel & Yvonne Spencer Trust, Lord Mayor's Charitable Foundation (Eldon & Anne Foote Trust), Matana Foundation, Morris Family Trust, Stan Perron Charitable Foundation and William Buckland Foundation.

Individuals (including Board and Council members)

David Clarke and the JIBB Family Foundation, Michael Hawker AM, Tony Macvean, Paul O'Sullivan, Rob Priestly, Matthew Quinn, Mary Reemst, Rob Sindel, Guy Templeton, Carla Zampatti AC and Helen Zimmerman.

We would like to thank the ongoing support of the organisations which have donated perpetual scholarships (one scholarship every three years) since the Foundation's inception, including FUJIFILM Business Innovation Australia, KPMG, Microsoft, Navitas and Optus.

Thank you to the members of the Scholarship Foundation Council who led the Foundation in 2021: Michael Hawker AM (Chair), Kerry Jukes (resigned 11/10/21), Paul O'Sullivan (resigned 20/12/21), Matthew Quinn, Rob Sindel, Guy Templeton and Helen Zimmerman.

MEET THE MENTEE

SYDNEY, ACCELERATE SCHOLAR

Sydney, a student of refugee parents, is enjoying her final year of secondary schooling at Prairiewood High School in NSW, which she says offers a nurturing and supportive environment that is inclusive and multicultural.

Sydney lives at home with her mother and father in public housing and has two older brothers who have moved out of the family home and now have their own families. She faces challenges as her parents can no longer work and receive disability and age pensions with other financial assistance from their sons.

The *Accelerate* scholarship has relieved the financial burden on the family and allowed Sydney to focus on her education. Her family is very proud and thankful for the opportunity and Sydney has used the scholarship money for school fees, uniforms and tutoring. Sydney, who is now in her second year of the ABCN Foundation *Accelerate* program describes the three-year program as an incredible opportunity for disadvantaged students.

‘I have really enjoyed connecting with Sydney albeit mostly via Zoom thanks to COVID-19. It has been great to hear her work through her decisions over the past year and get clarity on what she wants to do and how.’

Sam McWilliam, WSP mentor

She notes that the connection to a dedicated professional mentor provides a different perspective and invaluable advice that she would not otherwise be able to access.

‘My favourite part of the program is meeting with my mentor because it gives me the chance to ask questions about life outside of school and about career pathways,’ Sydney says.

‘At school the teachers are focused on subjects and content. My mentor provides advice on university and pathways, things outside the school world.’

It was this insight from Sydney’s mentor, Sam McWilliam, an engineer who is Director of Rail at WSP, that inspired Sydney to pursue a double degree in Architecture and Engineering after high school. It’s something she had not considered before meeting Sam.

‘How Sam coordinates her team and how she operates as a leader has been really inspiring,’ Sydney says.

‘Hearing about what she does in the field of engineering has opened my mind up to combining my interest in architecture with engineering as a future pathway.’

‘My ideal job would be bringing together a team of architects and engineers to design any sort of infrastructure. I like the idea of applying a combination of creativity and mathematical calculations in my future work.’

Sydney says the ABCN program has changed her in terms of planning for the future. ‘It has encouraged me to plan now for the future so that later there is less stress because we have goals and plans in place and a sense of familiarity with my future pathway,’ she says.

‘Despite having all my lessons delivered remotely during the COVID-19 shutdown, I have been performing at the




top of all my Year 10 courses, with particular success in mathematics and science, which are fundamental to my future pathway.

‘Sam is really easy to talk to and really understanding. Whenever I have questions, she provides answers that are new to me, new perspectives that I hadn’t considered. And she explains things in a way that makes sense. I would love to stay in touch with Sam after the program.’

‘Hearing about what Sam does in the field of engineering has opened my mind up.’

Sydney, *Accelerate* scholar



'I have learnt a lot from students.
I got inspired by their creativity,
ideas and participation.'

Mentor, *Innovate*

OUR PARTNERS

MEMBER COMPANIES AND BUSINESS PARTNERS

In 2021, we worked with the following organisations, connecting them with schools in low socio-economic communities throughout New South Wales, Queensland, South Australia, Tasmania, Victoria and Western Australia. To see a list of the 200+ schools we work with each year, go to www.abcn.com.au/students-schools

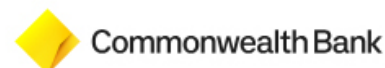


ALLEN & OVERY



ashurst

BAIN & COMPANY



ecstra



FUJIFILM
Value from Innovation

Hall & Wilcox
smarter law

HEWISON
PRIVATE WEALTH

iag

J.P.Morgan

KKR

KORN FERRY

MEMBER COMPANIES AND BUSINESS PARTNERS



MinterEllison



nous

okta

OPTUS



TAL

TATA
CONSULTANCY
SERVICES



Vanguard



WATERSURE



westpac GROUP



BOARD OF DIRECTORS

Our Board is comprised of business leaders from our member companies, and leaders in education. It is supported by the ABCN Council of business leaders from across our member companies, and the Principal Reference Council of selected principals from our member schools. In the financial year ending 30 June 2021, the following leaders sat on our Board:

TONY MACVEAN

Chair, ABCN

Tony is the Managing Partner of Hall & Wilcox, a large independent national law firm. As part of his leadership role, Tony champions the firm's substantial pro bono and community program. Tony is passionate about ABCN and the difference the organisation can make to people's lives. He has served on our Board since 2012 and as Chair since 2017.

ALLEGRA SPENDER

CEO, ABCN

Allegra was ABCN CEO from August 2017 to December 2021. Her career began at McKinsey & Company and prior to ABCN, she was Managing Director of the Australian fashion company Carla Zampatti. She worked in the corporate, not-for-profit and public sectors and was the Chair of Sydney Renewable Power Company.

BRETT CLARK

Brett is the Group CEO and Managing Director of TAL. A qualified actuary, Brett has broad industry experience that spans strategy, finance, sales, product, marketing and operations in both the Australian and international insurance markets. He brings a considered and commercial approach to leadership across TAL's diversified life insurance business.

ELIZABETH GODWIN

(resigned 25/11/21)

Elizabeth (Beth) Godwin was the Principal of Cabramatta High School from January 2002 to May 2021. Located in Sydney's south-west, Cabramatta High School has more than 1,500 students, 96% of whom have a language background other than English. Both Beth and Cabramatta High School have been involved with ABCN since 2006, through core programs and the *Partners in Learning* program.

TONY JOHNSON

(appointed 24/09/20)

Tony is a Director of Bupa ANZ, Advisory Board member of Fujitsu Australia (Chair) and Kieser Australia and a member of the 30% Club Education working group. He was formerly a Partner and CEO of EY in Oceania and a member of the Champions of Change Coalition and the Leadership Council on Cultural Diversity.

RICHARD KELLEWAY

Richard has recently retired as the Group Executive – Infrastructure Services at Ventia. He has more than 35 years' experience working in global senior management roles across the UK, Middle East, Southeast Asia and Australia. In 2010/11, he was recognised by Engineers Australia as one of Australia's top 100 influential engineers.

CRAIG PERRETT

Craig, an independent director, is an Executive Director of Perrett PSP and Chief Executive Education (CEED) and a co-founder and senior advisor of the personal strategic planning consultancy act3. He is also a board of management member of the advocacy group Humanities 21 and is a former director of Schools Connect Australia.

KATE RATTIGAN

As the Deputy Secretary of the People and Executive Services group at the Victorian Department of Education and Training, Kate leads a group that specialises in supporting government schools and the Department in HR, OHS, legal, communications and media, operational policy, school engagement and compliance, integrity reform, audit and assurance, executive, parliamentary and ministerial services, and principal health and wellbeing.

GOVERNANCE STATEMENT 2021

The Australian Business and Community Network (ABCN) is a company limited by guarantee. It is a not-for-profit, business-funded organisation that partners schools with business through the development and delivery of mentoring programs for disadvantaged students from high-needs schools.

COUNCIL

The organisation's council is comprised of the chief executives or senior business leaders of the member organisations. The role of the council members is to facilitate and enable the achievement of ABCN's mission and objectives by leveraging their professional networks, profile, reputation, energy, experience and influence to:

- Serve as a source of independent advice to the Board with regards to ABCN strategy and external relations
- Ensure that ABCN remains focused on high-impact engagement
- Participate personally with ABCN and encourage and inspire other business leaders to commit to joining as ABCN members, thereby expanding the resources and influence of ABCN in the wider, general community
- Raise ABCN's profile and build its brand and reputation, and
- Engage with schools and the broader community.

BOARD MEMBERS

As at 30 June 2021, there were eight directors on the Board, including the Chief Executive Officer. Other than the CEO,

Board members are non-executive directors and receive no remuneration for their services. The non-executive directors are drawn from the senior executive management of ABCN's member organisations. The company's constitution specifies:

- Directors who have held office for three years or more since last being elected, must retire from office. They are then eligible for re-election.
- There will be a majority of non-executive directors, and the Board will review its size, composition and performance, including each director's performance, annually.

ROLES AND RESPONSIBILITIES OF THE BOARD

The Board fulfils its primary role of meeting ABCN's objectives and complying with the relevant Corporations Act requirements through:

- Governing, rather than managing, ABCN by ensuring that there is a proper governance framework in place to promote and protect ABCN's interests for the benefit of its members
- Setting goals and policies and, specifically, approving ABCN's strategies and strategic plan
- Monitoring the performance and contribution of Board members
- Selecting and regularly evaluating the performance of, and if necessary, replacing the CEO
- Setting standards for proper governance practices (including appropriate standards of ethical behaviour, corporate governance, and social and environmental responsibility) and monitoring the processes to ensure

adherence to these standards


- Selecting, appointing and monitoring the performance of the external auditors
- Monitoring financial performance and reporting
- Approval of ABCN's annual budget
- Approval of ABCN's annual financial report
- Monitoring key risk areas by ensuring the implementation of a suitable risk management and internal controls framework
- Reviewing the adequacy of systems to comply with all laws and regulations, which apply to ABCN and its programs
- Approval of ABCN's insurance arrangements, and
- Ensuring that all legal and commercial requirements are met in terms of proper reporting and disclosure.

In discharging its role, the Board considers the guidance and advice of the Council but will not be bound by such guidance and advice.

BOARD OVERSIGHT

The Board oversees and monitors management's performance by:

- Meeting at least three times per annum
- Receiving detailed financial and other reports from management at these meetings
- Requesting and receiving additional information and input from management when necessary, and ensuring regular communication between the Chair and the CEO.

A photograph of a group of people in a modern meeting room. In the foreground, a young woman with long blonde hair is smiling and looking towards a man. The man, wearing a light blue shirt and a name tag that says 'DANIEL', is also smiling and looking back at her. They are seated at a long wooden table. In the background, other people are seated at similar tables, and a large potted plant is visible. The room has large windows with a decorative pattern. The overall atmosphere is positive and collaborative.

'I learnt many things such as problem-solving and using creativity to come up with new, brilliant ideas made to benefit the future.'

Student, *Innovate*

FINANCIAL INFORMATION FOR YEAR ENDING 30 JUNE 2021

ABCN FINANCIAL INFORMATION FOR YEAR ENDING 30 JUNE 2021

ABCN prepares a financial report in accordance with the Corporations Act and relevant accounting standards. It is approved by the Board of Directors and audited by Grant Thornton Audit Pty Ltd. The statutory financial report is lodged with the Australian Charities and Not-for-Profits Commission and is available for download at www.acnc.gov.au.

NOTE: ABCN reports on a financial year basis (1 July 2020 - 30 June 2021), however program activity is reported on a calendar year basis (1 January 2021 - 31 December 2021) to align with the school curriculum.

The 2020-21 financial year was heavily disrupted by the ongoing COVID-19 pandemic. Like many organisations, ABCN experienced a significant reduction in revenue: membership fees and grant income declined by almost \$230K. At the same time, ABCN incurred significant costs due to our ongoing and profound transition to digital delivery, with expenses increasing by about \$100K.

During the financial year, we transformed our delivery model from one that was 95% in-person prior to COVID, to one that is now completely flexible - fully digital, fully in-person, or a combination of the two models. This innovation allowed us to minimise our losses in membership and grants, as well as attract new grant income dependant on the new delivery model, such as Lendlease's grant to support Regional, Rural and Remote students through ABCN's digital programs.

ABCN was also grateful to receive some government support that allowed us to retain our team members and redeploy them to support our digital transformation. Despite pressures on both the revenue and expense fronts, we delivered a surplus of \$85,859.

	2021 (\$)	2020 (\$)	2019 (\$)
INCOME			
Membership fees	1,756,992	1,940,715	1,832,500
Grants, business class and other income	1,090,765	1,035,792	861,355
TOTAL INCOME	2,847,757	2,976,507	2,693,855
EXPENSES			
	(2,761,898)	(2,661,445)	(2,625,853)
SURPLUS			
	85,859	315,062	68,002
TOTAL EQUITY	3,045,741	2,959,882	2,644,820



ABCN FINANCIAL INFORMATION FOR YEAR ENDING 30 JUNE 2021

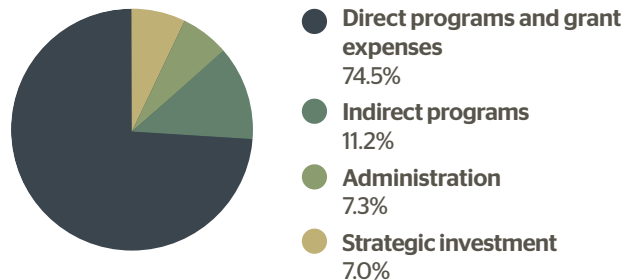
Income

ABCN's main source of income is membership fees. Other income in 2021 included \$318,296 in combined grants, including from the following organisations:

- Accenture Australia
- American Express Australia
- Commonwealth Bank of Australia
- EY
- Microsoft Australia
- Optus
- Lendlease
- UBS

Expenditure

Total expenses for 2021: **\$2,761,898**



Direct programs: costs associated with all aspects of program delivery such as development, delivery, materials, transport, co-ordination, evaluation and reporting, plus the costs of delivering grant programs including disbursements.

Indirect programs: costs of facilities, insurance and professional fees.

Strategic investment: costs to deliver ABCN's five-year strategy, focusing on building digital capabilities and scaling the network.

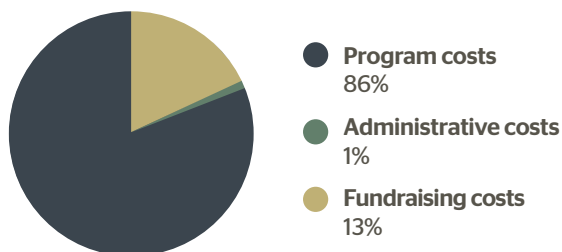
ABCN FOUNDATION

FINANCIAL INFORMATION FOR YEAR ENDING 30 JUNE 2021



Expenditure

Total expenses for 2021: **\$385,480**



The ABCN Foundation maintained its growth in income from the previous year, closing the year at \$609,434 and delivering a sound budget surplus of \$223,954.

We were delighted to maintain this budget position despite the impact of COVID-19, as donors and supporters stayed loyal and new funds were secured. Major donor income was substantially increased from budget (68%) as major donors did what they could to support our COVID-affected young scholars. Individual and corporate fundraising doubled because of our successful EOFY matched giving donor appeal generously supported by the Carla Zampatti Foundation. A substantial donation from the TAL Risk Academy enabled us to grow income from corporate donations by 8%. Expenses tracked steady against year-on-year actuals despite a 12% increase in the scholarship cohort.

The budget surplus achieved is vital to ensuring that our three-year strategic plan to scale the scope and breadth of our program can be achieved. With student and mentor applications soaring, we were excited to be able to award the most scholarships in our history (a 19% increase) and we remain committed to continue this growth over the next three years.

We humbly acknowledge and thank our generous corporate, philanthropic and individual supporters, including our ABCN Foundation Council without which our work could not happen. The Foundation does not receive any government funding.

ABCN FOUNDATION

FINANCIAL INFORMATION FOR FOR YEAR ENDING JUNE 30 2021

	2021 (\$)	2020 (\$)	2019 (\$)
INCOME			
Bank interest	8,040	22,552	26,202
Donations	601,394	582,105	374,203
TOTAL INCOME	609,434	604,657	400,405
EXPENSES			
Direct financial scholarship awards to students	(216,337)	(190,000)	(170,000)
Program delivery	(113,440)	(119,536)	(112,573)
Fundraising costs	(48,984)	(68,442)	(86,080)
Administration and auditor remuneration	(6,719)	(4,722)	(4,641)
TOTAL EXPENSES	(385,480)	(382,700)	(373,294)
SURPLUS	223,954	221,957	27,111
TOTAL EQUITY	1,883,092	1,659,138	1,437,181

CONTACT US

Australian Business and Community Network
Sydney | Melbourne | Brisbane | Perth | Adelaide

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'Any opportunity our students have to connect to the world of work is wonderful. It helps them become more aware of the world around them and they see value in the work they do at school.'

Teacher, *Future Thinkers*

'Absolutely amazing! Definitely what I have needed for so long. I praise all efforts put in by every individual who has made this program possible. I cannot thank you all enough.'

Student, *Focus*

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