



**ABCN**  
**Foundation**

Mentoring and Financial Support  
for Exceptional Students

**ABCN FOUNDATION**  
**ANNUAL REPORT 2021**



# 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.

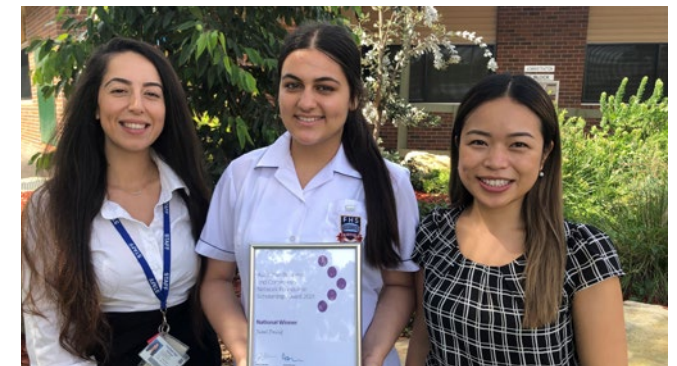
Scholarship applicants face considerable barriers due to (but not limited to) low-SES status, precarious housing, traumatic experiences, domestic violence and coming from minority/non-English speaking backgrounds (NESB). Students in regional areas are 40% less likely than their city counterparts to gain 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.



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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. 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



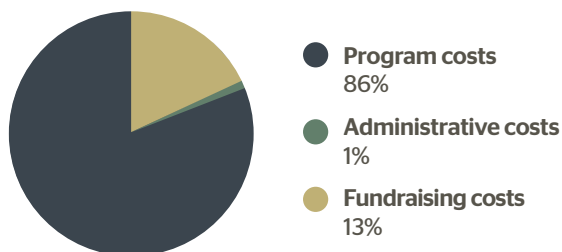
# ABCN FOUNDATION

## 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.



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## FINANCIAL INFORMATION FOR FOR YEAR ENDING JUNE 30 2021

	2021 (\$)	2020 (\$)	2019 (\$)
<b>INCOME</b>			
Bank interest	8,040	22,552	26,202
Donations	601,394	582,105	374,203
<b>TOTAL INCOME</b>	<b>609,434</b>	<b>604,657</b>	<b>400,405</b>
<b>EXPENSES</b>			
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)
<b>TOTAL EXPENSES</b>	<b>(385,480)</b>	<b>(382,700)</b>	<b>(373,294)</b>
<b>SURPLUS</b>	<b>223,954</b>	<b>221,957</b>	<b>27,111</b>
<b>TOTAL EQUITY</b>	<b>1,883,092</b>	<b>1,659,138</b>	<b>1,437,181</b>

# CONTACT US

Australian Business and Community Network  
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