

ANNUAL REPORT

2022

ABCN
Business Partnering with Education



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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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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 purposeful, 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, ABCN is a network of 48 company partners from corporate Australia and almost 200 partner schools that, together, deliver mentoring programs to students.

More than 200,000 students and almost 60,000 corporate volunteers have participated in our mentoring and other initiatives since inception. Of these, more than 60,000 students have been mentored directly by more than 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 270 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.

A partnership between schools and business

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

“The most useful thing I learnt in the ABCN program is that anyone can be a leader. You just have to be brave and believe in yourself.”

Student, Focus program with Bass Coast College and Watersure

The challenge

Research consistently shows social background is 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]

Almost one third (27.5%) of youth from the lowest socio-economic backgrounds in Australia do not complete Year 12, according to 2021 figures from the Australian Curriculum, Assessment and Reporting Authority (ACARA). This increases their likelihood of welfare dependency rather than economic autonomy.

The pandemic has widened this gap in education equity even further. Human Rights Watch reported in May 2021 that COVID-induced school

closures were particularly harmful for students from vulnerable populations such as young women, First Nations students, refugees and migrant students and those living in low SES or rural, regional and remote areas.

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]

In 2021, 26% did not complete Year 12 or equivalent^[3], compared with less than 15% from the highest SES backgrounds.

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.^[4]

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 people^[5], 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.^[6]

[1] Educational opportunity in Australia, Lamb (2020)

[2] Program for International School Assessment (2016, 2019)

[3] Australian Curriculum, Assessment and Reporting Authority (ACARA, 2021)

[4] Educational opportunity in Australia, Lamb (2020)

[5] It's who you meet, Education and Employers (2012)

[6] What do schools want from engagement with business? ACER (2019)

It is my pleasure to introduce the ABCN Annual Report for 2022 – a significant year of continued growth and success for the organisation.

Our vision is for all young Australians to reach their potential in the future world of work, regardless of socio-economic background. I am proud to chair an organisation that is having such a broad and profound impact across Australia.

ABCN achieved some key milestones in 2022. We surpassed 60,000 students mentored since we began in 2005, and increased to 48 the number of companies in the ABCN network. ABCN is, by any measure, thriving.

In 2022, 8,278 students were mentored in face-to-face, digital or blended ABCN programs – by 4,065 volunteers from our ABCN member organisations.

Of these students, 120 engaged in programs specifically designed for First Nations students, while 876 were reached through ABCN's priority programs in regional, rural and remote areas. These numbers translate to real, life-changing outcomes for the young people we work with, as you will see on the pages of this report.

I know from my role as Managing Partner of Hall & Wilcox that being part of ABCN creates joy, meaning, learning and a sense of common purpose for me and the people in our firm. This year Hall & Wilcox will celebrate 15 years as part of the ABCN network.

I would like to acknowledge some important ABCN people. While Allegra Spender finished as ABCN CEO in 2021, in 2022 we celebrated Allegra's election as the MP for Wentworth. We are proud of Allegra, and appreciate her and her family's continued support through the ABCN Foundation.

Greg George acted as our Interim CEO from when

“ABCN achieved some key milestones in 2022. We surpassed 60,000 students mentored since we began in 2005, and increased to 48 the number of companies in the ABCN network.”

Allegra left us until when Phil Gardner started with us as CEO in June 2022. Greg did an outstanding job. More than just keeping the wheels turning, Greg led us coming out of COVID-19 and drove real improvement in ABCN and our programs. Greg is passionate about ABCN, our schools and students, and has tremendous empathy for our people. We are delighted that Greg has moved into the role of Chief Operating Officer and he continues to make an outstanding contribution to ABCN.

While Allegra's and Greg's were big shoes to fill, CEO Phil Gardner has done all of this and more. Phil has demonstrated great energy and leadership since joining us. He has also brought great insight and ambition to ABCN and is the right person to lead us on the next stage of our journey. I am excited about Phil's leadership of ABCN in 2023.

I would like to acknowledge and thank Rachel Walker, who left ABCN in November 2022 after having been the ABCN Foundation Manager for four years. Rachel has led our life-changing *Accelerate* program as it has grown from 31 three-year scholarships in 2018 to 45 scholarships in 2022. Rachel leaves behind a talented team and I have no doubt that they will go on to create even more impact under the leadership of the new Head of the Foundation, Catherine Stace, who commenced in the role in January 2023.

I would also like to acknowledge and thank the

broader ABCN team. The team lives ABCN's purpose every day and works tirelessly to make a difference in the lives of so many young people and the communities in which we live and work.

Finally, I would like to acknowledge and thank my fellow board members for their passion and commitment to ABCN, and our members and Council more generally.

In particular, thank you to outgoing board members Craig Perrett and Richard Kelleway, who have made a significant contribution to the good governance of ABCN over many years.

I welcome new directors Graeme Beardsell, Corrina Davison and Mark Judah to the board. I also acknowledge and thank ABCN Foundation Board members (led by Mike Hawker AM) for their continued involvement – a number of whom have been involved in ABCN since the early days, and all of whom provide guidance and support to me and the organisation.

Being the Chair of ABCN is a pleasure and a privilege. I am grateful to be trusted with the role. I commend this report to you.



Tony Macvean
Chair since
20 November 2017

What makes ABCN so special is the impact it has on the lives of thousands of students across Australia each year. Our wonderful staff, schools, member companies and strategic partners should all be extremely proud of what has been achieved through everyone's hard work and collaboration in 2022.

Given the ongoing presence of COVID-19 and the stressors in the education system nationally it was inspiring to see our reach and impact returning to levels consistent with 2019, before the onset of the pandemic. In my mind there are four things that have enabled this achievement.

Firstly, everything we achieve cannot be done without our amazing ABCN staff who have worked with great commitment and passion throughout the year. It is a huge pleasure to have the opportunity to work alongside and lead a team which possesses such reserves of warmth, respect and teamwork and who care so deeply about the students we support.

Secondly, we are tremendously grateful for the long-term commitment of our member companies and strategic partners who support ABCN financially and who encourage and support their employees to participate in our programs. The scale and quality of ABCN's impact is directly driven by the size of our membership and by the efforts of our member companies and their staff to join and contribute fully to our programs.

Thirdly, the lengths that principals, teachers and school leadership teams have gone to to ensure we can continue to run our programs in very trying times. The schools have embraced our digital and hybrid programs and are now working extremely hard to give the students the opportunities to travel and experience the workplaces of our member companies as we return

to in-person activities. For many students, an ABCN face-to-face program in 2022 was their first school excursion since 2019.

Finally, the commitments of individuals and organisations who donate to the ABCN Scholarship Foundation and of those who fund grants and provide pro-bono support we receive across the broader organisation are critical to deepening our impact, particularly for the students and communities in greatest need.

“ The scale and quality of ABCN's impact is directly driven by the size of our membership and by the efforts of our member companies and their staff to join and contribute to our programs. ”

2022 was the year that the transition from digital-only programs back to face-to-face gained real momentum nationally. Digital and blended delivery will continue to be an important capability for ABCN, particularly as we expand our rural and regional footprint, but it is also fair to say that the impact on students and mentors is at its greatest in face-to-face settings and we want to do as much as we can with them physically together.

During the year we connected 4,065 mentors and 8,278 students through our mentoring programs around Australia and welcomed seven new partners: Akuna Capital, Adobe, Mondelez, Unilever, QIC, PVH and Fujitsu. We also more than doubled our reach in regional, rural and remote areas compared with 2021 to over 800 students which represented approximately 10% of our overall national programs.

Two highlights for me have been the development and implementation of our First Nations Curriculum, now

in its third year, and the wonderful momentum and impact of the ABCN Scholarship Foundation. In 2022, the Foundation awarded a record number of 45 new scholarships under the ABCN Foundation *Accelerate* program and 41 Highly Commended awards.

This year we released two key pieces of research on the short-term and long-term impact of ABCN programs, both demonstrating that the benefits of ABCN mentoring programs are real and long-lasting.

The reports affirm our own theory of change and show that students develop life skills, enterprise skills and pathways to employment skills. Most importantly the research shows that mentors really make a difference, with 70% of students in our research able to recall their mentors' names 10 years after their ABCN program. The ABCN alumni say a most memorable part of their ABCN experience was having and working with a mentor.

My deepest thanks to the entire ABCN family for all your support and hard work. I would particularly like to express my thanks to Greg George, our Chief Operating Officer, who led ABCN as Interim CEO for an extended period, and to the entire leadership team who do such a wonderful job every day.



Phil Gardner
Chief Executive Officer

OUR REACH



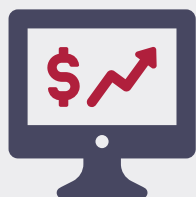
8,278
STUDENTS
MENTORED



4,065
MENTORS



183
SCHOOLS



48
BUSINESSES



A TOTAL OF
13,665
STUDENTS INVOLVED
IN ALL INITIATIVES



A TOTAL OF
4,524
VOLUNTEERS INVOLVED
IN ALL INITIATIVES
(volunteer hours: 19,886)

OUR IMPACT: STUDENTS



87%
OF GOALS AND
ASPIRATIONS
STUDENTS
COMPLETED YEAR 12
(compared to 78% national
average and 74% of
students from low
socio-economic areas)
Source: ACARA 2021



65%
OF GOALS AND
ASPIRATIONS
STUDENTS RECEIVED
UNIVERSITY OFFERS
(compared to 60% national
average and 46% of
students from low socio-
economic areas) Source:
Productivity Commission 2019



100%
OF SCHOLARSHIP
STUDENTS
GRADUATING FROM
ACCELERATE ARE
EMPLOYED OR STUDYING
(compared to 71% of 24-year-
olds from the median
socio-economic decile)
Source: Mitchell Institute 2020

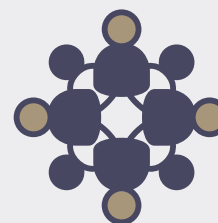


95%
OF INTERVIEW
2 IMPRESS STUDENTS
SAY THEY UNDERSTAND
HOW TO PREPARE FOR
A JOB INTERVIEW
(compared to 44%
beforehand)

OUR IMPACT: MENTORS



92%
SAID THEIR
MENTORING/
COACHING SKILLS
IMPROVED AFTER
THE PROGRAM



90%
GREW THEIR
UNDERSTANDING
OF OTHER
GENERATIONS
AND CULTURES



96%
FELT INSPIRED TO
HELP OTHERS MORE
OFTEN AS A RESULT
OF THE PROGRAM



97%
FELT PROUD THAT
THEIR COMPANY IS
PART OF ABCN

ABCN worked harder with our member companies and schools to help bridge the educational divide in 2022. We pivoted to more blended programs with a combination of face-to-face and digital sessions and resumed student visits to members' workplaces when safe.

FEBRUARY

Regional, Rural and Remote programs begin for 2022 with Molong Central School in the Central West region of NSW and mentors from **Accenture Australia**. By December ABCN had run RRR programs for more than 800 students across our network.

APRIL

Macquarie Group hosts the ABCN Leadership Dinner for 120 people representing various pillars of the ABCN network celebrating the success of our programs and interacting with our 42 new scholarship students.

Over 250 students from 15 Sydney schools participated in a series of *Full STEAM Ahead* face-to-face and digital programs in collaboration with the **Commonwealth Bank** and the **Museum of Applied Arts and Sciences**.

With support from the Ecstra Foundation and ABCN'S Financial Capability Advisory Group, ABCN delivers a financial capability workshop to the foundation's Year 1 *Accelerate* scholars. In September ABCN also delivered financial capability workshops to the *Accelerate* program's Highly Commended scholars.

MAY

ABCN, with the Centre for Social Impact, releases research into the impact of ABCN programs. The *Building Future Pathways* research includes a survey of 329 students who participated in programs n 2018-2020. It found that students reported significant improvements in aspirations, post-school planning, and attitudes towards the future world of work, up to three years after their ABCN programs.

JUNE

In record attendance for an ABCN Mentor Masterclass, more than 200 mentors attend a 60-minute Zoom session designed to further engage ABCN mentors and deepen their experience of mentoring. The topic is 'Working with Transgender and Non Binary students'. The training is part of ABCN's member support to enhance the overall experience for our mentors and member companies.

ABCN's First Nations curriculum commences face-to-face programs as **Stockland** hosts the first face-to-face First Nations *Aspirations* program in Sydney with Year 10 students from Northlakes High School on the Central Coast. By year-end, 120 First Nations students have completed an ABCN program.

JULY

ABCN reaches an important milestone as the number of students reached by volunteer mentors from the ABCN network exceeds 60,000.

AUGUST

Thanks to funding from **EY**, ABCN publishes research into the long-term impact of ABCN programs on students. *Careers in the Making* found mentors really matter and that 10-12 years post-program 70% of students remember the name of the mentor they met in school.

SEPTEMBER

Thanks to a collaboration with **Work Ventures** and **KPMG** students in ABCN partner schools in NSW, Qld, SA, Vic and WA received 178 laptops with six months warranty and help desk support. **MinterEllison** also donated 95 laptops to four schools throughout the year.

In November, thanks for donations from **Commonwealth Bank**, 950 students at Lowood State High School and Loganlea State High School in Queensland received ex-fleet laptops. Loganlea Principal Brenton Fairleigh said the donation increased from 12% to 93% the number of students bringing a device to school.

OCTOBER

A record number of students – 45 – win a three-year financial and mentoring scholarship from the ABCN Foundation. Another 41 students who narrowly missed out on scholarships for the first time receive a Highly Commended Award which includes a mentoring session on financial capability and a \$500. financial award.

NOVEMBER

Microsoft, KPMG, J.P. Morgan and PwC participated in ABCN's first *Horizons* Virtual Career Expo for more than 100 Year 12 students. The *Horizons* program, funded in 2022 by **KPMG, Accenture** and **Okta**, aims to support ABCN students into alternative pathways such as traineeships within ABCN member companies.

DECEMBER

ABCN, with support from member companies in each state, runs end-of-year events to celebrate the contribution of network members, schools and students. By year-end, ABCN has a record number of member companies and partners, with 50 organisations committed to working together in 2023.

WORKING IN THE REGIONS

As 2022 rolled on, ABCN’s face-to-face and blended programs returned thick and fast. Regional schools embraced the opportunities to collaborate with business mentors from our network.

In Australia, 70% of low socio-economic status schools are located in regional, rural and remote areas. Many regional schools are passionate about providing their students with opportunities to build the skills required for success in the world of work, but geographic barriers and resource constraints mean their students too often miss out.

In 2022, ABCN delivered 54 programs to more than 800 students in regional, rural and remote schools, thanks to funding from Lendlease. Some programs were digital and others face-to-face and were supported by more than 378 volunteers including 346 mentors from ABCN member companies and partners.

Getting a class of regional or rural students to a program in the city isn’t easy. In one example in June, ABCN visited EnergyAustralia’s Yallourn power station in the Latrobe Valley in Victoria to deliver a face-to-face *Interview 2 Impress* with students from Lowanna College.

EnergyAustralia has a strong presence in regional Australia and ABCN is committed to connecting students with mentors who live and work in their own community.

The students were thrilled to visit a local workplace in person as COVID-19 restrictions have kept work experience largely online since 2020. The students said the program bolstered their interview skills and confidence in sitting for an interview. After completing the program, 95% of students said they

were aware of the skills employers were looking for, compared with 18% before the program.

As one student explained, ‘It was very helpful because I’ve never done an interview before. I learned how to prepare, as well as the best body language and word choices when answering questions.

Interview 2 Impress in the regions

95% of students felt they were aware of the skills employers were looking for, compared with 18% before the program.

2022 REGIONAL RURAL AND REMOTE HIGHLIGHTS	
Students Reached	876
Students Mentored	717
Mentors	346



DIGITAL AND CAREER GRANTS

The ABCN Digital Careers Program was developed in response to increasing evidence that many Australian students don't understand the diversity of tech roles, or how to get into them.



Funded by Microsoft, this program aims to inspire young people from ABCN schools to pursue technology careers.

In March 2023, over 200 students immersed themselves in unique digital experiences designed by participating member companies. These sessions will focus on cybersecurity, artificial intelligence, virtual reality, programming, social media, and design thinking.

The *Horizons* project, funded by KPMG, Accenture and Okta, aims to support high potential young people from low socio-economic backgrounds into professional traineeships.

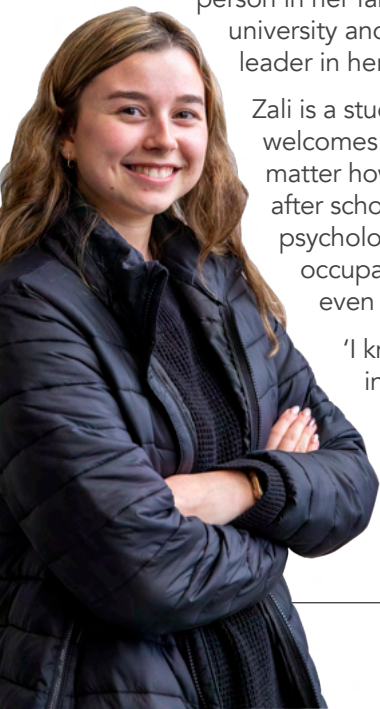
The 2022 discovery phase of *Horizons* included an extensive stakeholder consultation that helped inform the program design. This phase culminated in the digital *Horizons* Career Expo attended by 95 students from six schools and aimed to raise awareness of the benefits of a professional traineeships. Results were encouraging, with 78% of students saying after the Expo that they would consider a professional traineeship. This compared to 28% before the Expo.

CURRICULUM FOR FIRST NATIONS STUDENTS

Around 120 students are now enrolled in ABCN's three-year mentoring curriculum designed specifically for First Nations students. Among them is Zali, who is also an ABCN Foundation scholarship winner.

Heading into Year 12 Northlakes High School on the NSW Central Coast, Zali is also completing a School-Based Traineeship and studying a Certificate III in Allied Health Assistance at TAFE.

In her successful application for a three-year *Accelerate* scholarship last year, Zali talked about her goal to be the first person in her family to attend university and her aim to be a leader in her community.



Zali is a student who welcomes challenges, no matter how big. Her goal after school is to study psychology, physiotherapy, occupational therapy, or even social work.

'I know I want to work in something that benefits people and gives back to the community,' Zali says.

Northlakes High School Deputy Principal Lauren Goldie describes Zali as 'a strong role model not only in the school community but outside it is as well'.

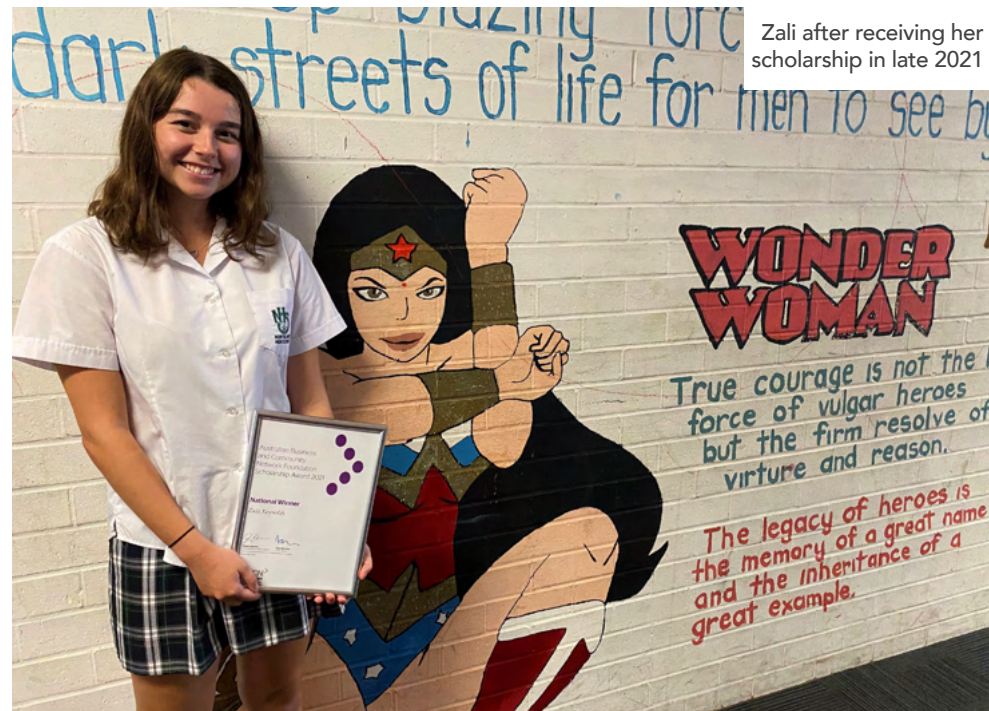
'Zali is one of our presidents of the AECG (Aboriginal Education Consultative Group) and any time we've asked her to participate in any programs or activities for Aboriginal students she's always said "yes", ' Lauren says.

'She's got a goal and she's really heading for it. With work, school, and family commitments, Zali knows how to manage that and still be a really nice person at the same time.'

Lauren says she is certain that Zali will continue to be a leader no matter where she goes in her career, saying, 'I know she'll work hard and achieve success. We're all very proud of her.'

Zali is one of seven First Nations *Accelerate* scholars who started their programs in 2022. She is also part of the cohort of Northlakes High School students who completed a three-year curriculum designed specifically for First Nations students, funded by the Commonwealth Bank and Stockland.

'The scholarship has really helped and has allowed me to purchase a laptop and school supplies that I wouldn't have been able to get otherwise,' says Zali. 'My mentor, Francesca, has helped me with my goal-setting, and we FaceTime at least once a month to talk about how I'm going with school and to offer advice.'



Zali after receiving her scholarship in late 2021

“Zali is the type of student who leads by example, and no matter where she ends up, I know she'll work hard and achieve success. We're all very proud of her.”

Francesca Atkins is an Anaiwan and Kamilaroi woman with a passion for overcoming inequalities through formal and informal social networks. She works as a consultant at Nous Group.

'Zali has big dreams and goals and it's

impressive just to see how much she cares about growing and expanding herself,' Francesca says.

'Being a mentor has helped me build my leadership skills and confidence. Mentoring makes you think a lot about yourself and become more conscious about your experience, your wellbeing and your skills because it's also thinking about how you can transfer that knowledge onto someone younger.'

Zali is looking forward to the future and the opportunities her scholarship is providing.



SARAH PERVAIZ
GOALS ALUMNA

At 15, while studying at Melbourne's Lalor Secondary College, Sarah Pervaiz didn't know what she wanted to do as a career. She had considered law, but she wasn't sure until she attended a GOALS program through ABCN where she was inspired by her mentor, Samantha Lewis, who was working at King & Wood Malletsons.

Post-program, Samantha continued to mentor Sarah, who went on to study law at La Trobe University and build a successful career and now works as a Corporate Counsel at Sigma Healthcare.

'In my family, I'm the first one to go into law, so staying in touch with my ABCN mentor and being able to ask

“ Because I had such a wonderful experience with my ABCN mentor, I wanted to give back wherever I could.”

questions and rely on her for advice filled that gap,' Sarah says.

Sarah says the ABCN program gave her insights as to what it is like to work in a legal practice, which led her to tailor her studies throughout her VCE to ensure she completed subjects that she both enjoyed and was good at.

'I don't think I fully appreciated the impact of being shown the idea of a career in law until I got to university,' Sarah says. 'This was when I realised that many people who go into law have a family member or a close friend who has completed that journey themselves.'

With a mother in health care and her father an engineer, keeping contact with her mentor provided Sarah integral support to succeed in pursuing her passion for the law.

Sarah's positive mentor experience with ABCN also inspired her to mentor others.

'Because I had such a wonderful experience with my ABCN mentor, I wanted to give back wherever I could. Mentoring is a two-way street, and you gain so much as a mentor.'



RANIE NGUYEN
ABCN ALUMNA AND MENTOR

Ranie Nguyen was a Year 9 student when she participated in an ABCN GOALS program at Cabramatta High.

Fifteen years later she returned to volunteer as a mentor with ABCN member company Westpac in a *Future Thinkers* program with Kogarah High School students in Sydney. The program explores the design-thinking process and how to solve a problem statement in an innovative and positive way.

'I know what it is like to grow up in a community that is considered low socio-economic,' Ranie says. 'Sometimes it's like you're in a bubble and without access to professionals you don't get the chance to open your mind to

other opportunities. ABCN offers this opportunity.'

Ranie says the ABCN GOALS program helped her build confidence to communicate effectively and plan better for the future. Having a female role model who exemplified a strong leader was great.

'It was for me the first example of a real career conversation about where I wanted to study and what role I would want to take,' she says.

Ranie graduated from UNSW with a double degree in Commerce and Civil Engineering. She joined Westpac when the bank approached her for an internship after she was listed as a finalist in the Top 100 Future Leaders Awards for 2016.

She now works in Westpac's business lending division as a Senior Manager in Funnel Optimisation, which involves enhancing the customer experience in the digital space.

“ I know what it is like to grow up in a community that is considered low socio-economic. Without access to professionals you don't get the chance to open your mind to other opportunities. ABCN offers this opportunity.”

BRAD MITCHELL, Principal, Oran Park High School, NSW

Brad Mitchell, pictured, is a dedicated part of the ABCN network. He has seen many students benefit from ABCN programs as principal of Oran Park High School, Mt Annan High and Sir Joseph Banks High and Deputy Principal at Lurnea High.

Brad was involved in the first ABCN GOALS program at Lurnea High in 2005 and says at the beginning teachers didn't have any concept of what the program would look like.

'Some teachers questioned why business would be interested in our little school in south-western Sydney but it was obvious there was value for students and mentors from the very beginning,' he says.

'It soon became clear how our students would benefit from working with their mentors but what was surprising was how much the business mentors got out of interacting with students. So many told us they only heard bad news about young people and communities in Sydney's south-west. They had no concept of how great so many kids are and what these kids' lives are like.'

Brad says among the benefits of ABCN programs is the opportunity for students to open up to the possibilities of what they can become.

'It's wonderful that the mentors can impart their knowledge and experience to their student mentees but it's even more important that they show them future pathways that they can travel,' Brad says. 'Having students come into the workplaces of their mentors broadens their horizons and provides a window into a whole new world.'



As for the ABCN *Accelerate* scholarship program, Brad says writing reference statements for students has been a joy. 'I have learned about the resilience, commitment and hope our students display to overcome considerable adversity. The scholarship makes a big difference financially and emotionally.'

Like many principals, Brad has participated in the Partners in Learning program, developing a long-term professional relationship with the CEO of Optus, Kelly Bayer Rosmarin.

'In this program, I have learnt that despite the differences between the corporate world and education, there are many similarities in some of the leadership challenges we face,' Brad says.

'It is always a pleasure to have real conversations about leadership and to share different perspectives from our worlds of work.'

“ It's wonderful that mentors can show students future pathways that they can travel. Having students come into the workplaces of their mentors broadens their horizons and provides a window into a whole new world.”

THESE ARE THE VALUES THE ABCN TEAM LIVES AND WORKS BY:

KICK GOALS AS ONE TEAM

We have fun, work flexibly, rely on each other and kick goals as one team.



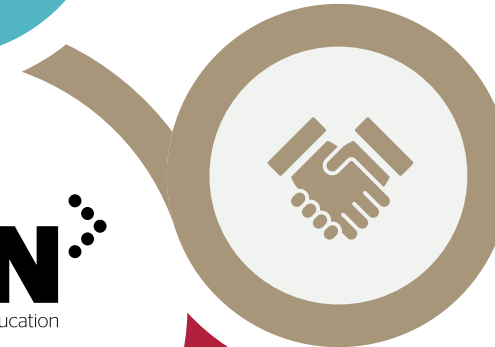
PURPOSE

We get up each day to make a real difference



RELATIONSHIPS

These are the life-blood of our success – students and mentors, schools and businesses, our network and us



ABCN TEAM VALUES

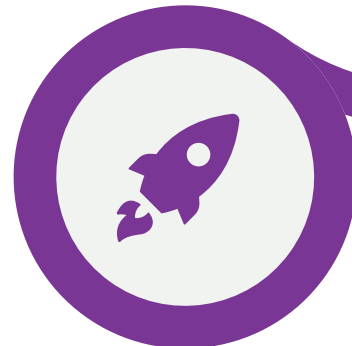
PROFESSIONALISM

This is at the heart of how we work



ABOVE AND BEYOND

With passion and energy, we go above and beyond, always





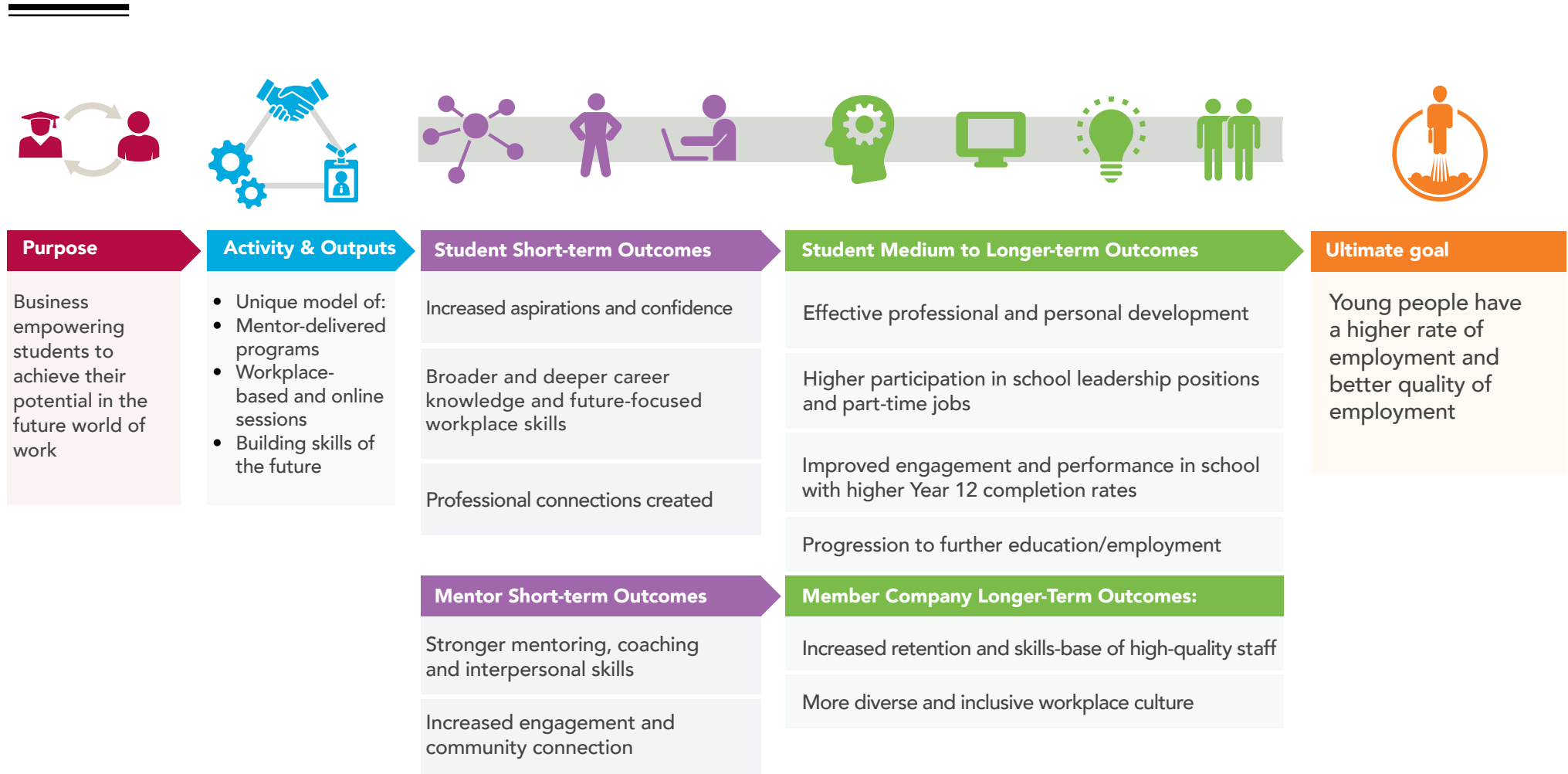
OUR PROGRAMS

“I would recommend this program because not only is it educational, but also really fun.”

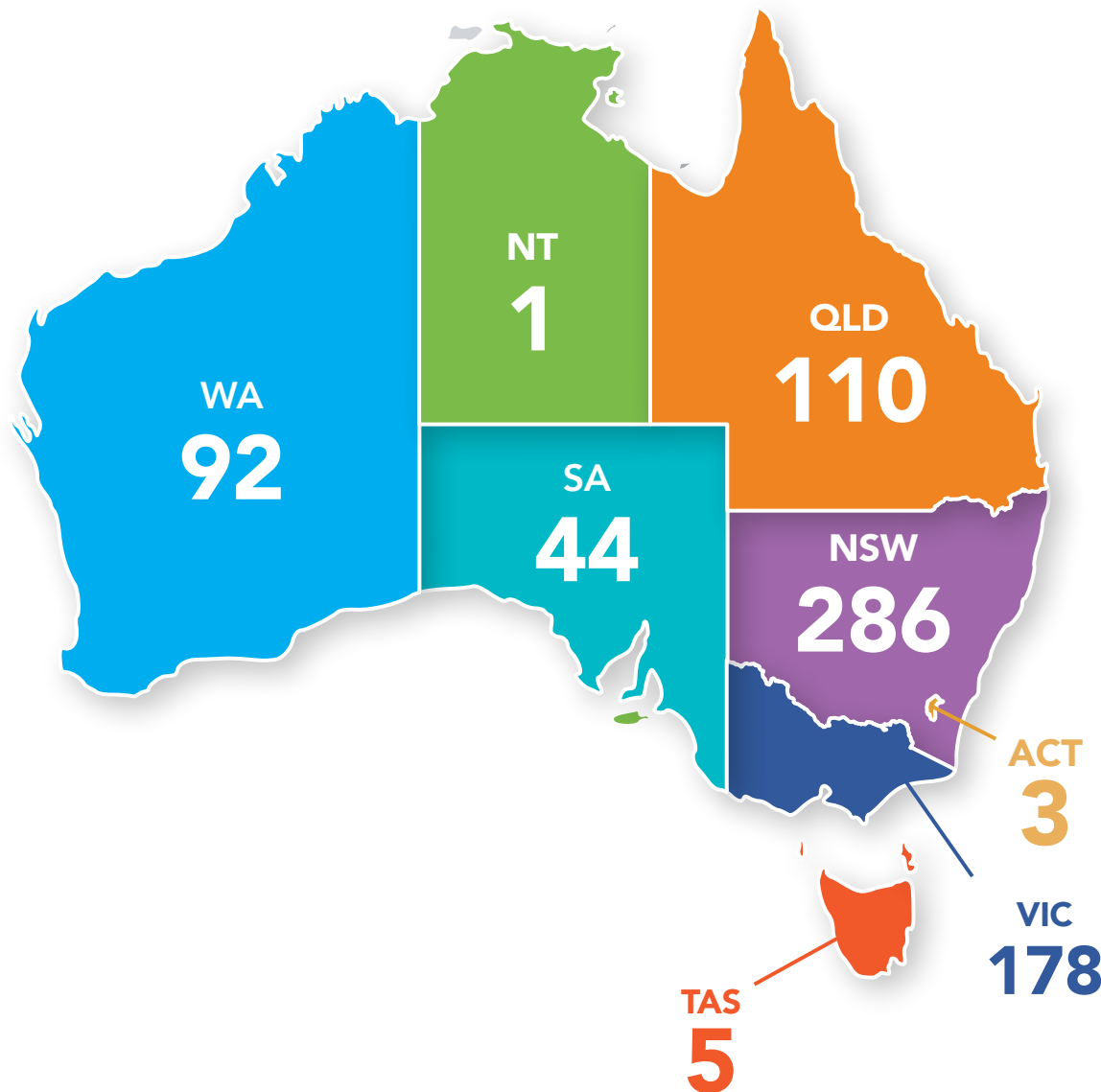
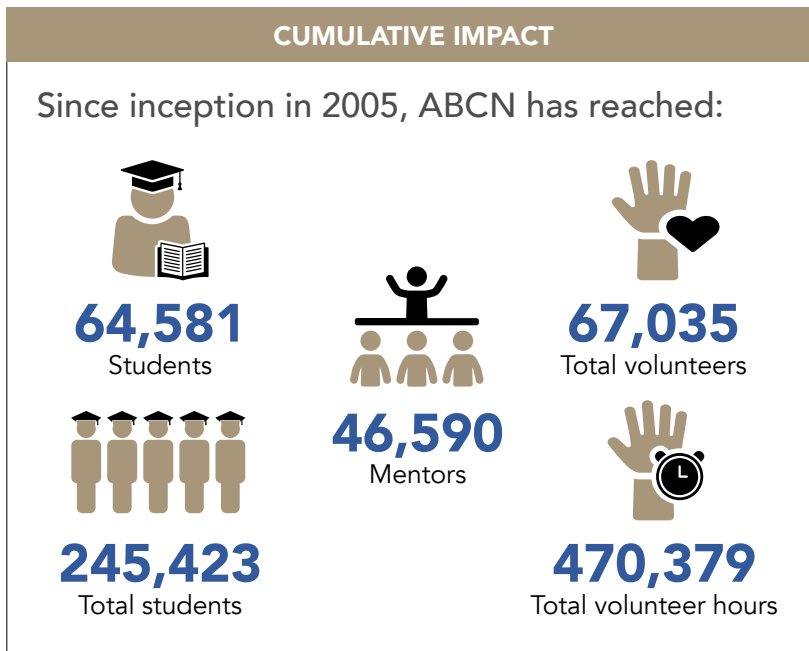
- Student after an ABCN program in STEM with nbn mentors



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



ABCN delivered 719 programs in 2022. Some were fully face-to-face, some fully digital and some were blended programs combining face-to-face and online activities.



“I learned how to have fun and work as a team, and that no one’s ideas are bad ideas.”

Future Thinkers program with Accenture

“I enjoyed working with the students, hearing their ideas and getting an insight into the world they’re facing.”

Mentor, Aspirations

HIGH SCHOOL PROGRAMS

ABCN's 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. We continue to use 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.

	Years 7-8	Year 9	Years 9-10	Years 8-12	Years 9-12
	Innovate	GOALS	Future Thinkers	My Career Rules	Empower
	Encourages the uptake of STEM subjects 837 students in 2022 89% said they were interested in STEM (52% before the program)	Develops self-management, encouraging completion of Year 12 and further study 542 students in 2022 95% said they knew how their strengths related to the business world (54% before the program)	Builds creative and innovative problem-solving skills through design thinking 1,347 students in 2022 94% said they understood the principles of design thinking (32% before the program)	Online panel Q&A where students learn about careers and specific industries 1,833 students in 2022 90% said they know it's OK to fail or change their minds about career paths. (after the program)	Builds confidence, skills and mindsets required for the changing world of work 872 students in 2022 90% said they understood strategies to help build resilience and mental wellbeing (57% before the program)
	Years 10-11	Years 10-11	Years 10-11	Years 10-11	Years 11, 12 13
	Interview 2 Impress	Focus	Focus2	Aspirations	Accelerate
	Interactive interview skills workshop to build confidence and interpersonal skills 1,953 students in 2022 95% said they understood how to prepare for a job interview (44% before the program)	Develops leadership skills and encourages take-up of leadership roles by female students 1,154 students 93% said they are now aware of their strengths that can make them good leader (40% before the program)	Develops leadership skills and encourages take-up of leadership roles by female students 222 students 95% said they now understand the importance of emotional intelligence (52% before the program)	Broadens awareness of post-school career pathways through problem-solving and future orientation 396 students in 2022 92% said they felt prepared for the world of work (36% before the program)	Three-year mentoring and financial scholarship program for highly disadvantaged students 109 students in 2022 92% said they knew how to set, review and achieve short- and long-term goals (33% before the program)

OUR FOUNDATION

“The ABCN Accelerate scholarship has a deeper meaning for me. I believe it will help me make a difference in my community and offer other students in my school hope that they, too, can fulfil their goals if they work hard and make use of opportunities.”

The ABCN Foundation enables exceptional students from low socio-economic backgrounds around Australia to achieve their full potential in the future world of work.

We support and empower the students through our unique *Accelerate* program, which combines corporate mentoring with financial support. The *Accelerate* scholarships are awarded to exceptional students who will gain the most significant benefit and opportunity from receiving the support.

Scholars are matched with a trusted corporate mentor and participate in regular, facilitated sessions, one-on-one meetings and a two-day Leadership Summit. They also receive \$7,000 amortised over three years for educational expenses.

The expected benefit for scholars is the development of skills, awareness and confidence that equips them to compete for opportunities on a level playing field and to lead fulfilling professional and personal lives.

Supporting the students at the critical point of high school and transition into further education or employment, the program spans Years 11, 12 and the first year of further education/training.

Accelerate scholars benefit from the support of a professional mentor who can encourage them to seek a pathway beyond school which is not only personally rewarding but contributes to wider society.

Almost a decade of program delivery has revealed that the support of a corporate mentor has been proven to build workplace skills and aspirations and lead to a successful transition to tertiary education and employment.

The support comes at a critical time as students are choosing subjects for the final years of high school and making decisions around the move from the school

environment into training, education and employment.

Our work would not be possible without the support of ABCN's 48+ member companies and partners who generously provide mentors for our students and collaboration with our 200 partner schools that ensure we reach the students who are in need of help.

Why our work is needed

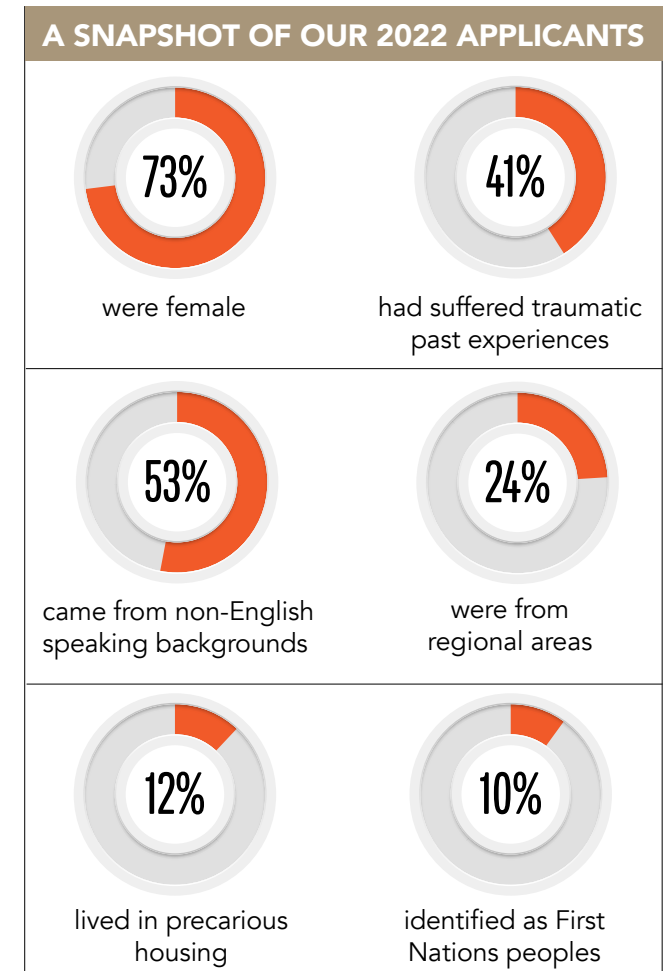
Almost one third (27.5%) of youth from the lowest socio-economic backgrounds in Australia do not complete Year 12 (Source: ACARA 2021), which increases their likelihood of welfare dependency rather than economic autonomy.

“The program has created a strong aspiration within our cohorts, with many students striving to be recognised as an ABCN scholar. It is so important to show students (who the media and wider community often describe as failing, struggling or other deficit-laden descriptors), that a postcode should not define you.”

– Assistant Principal, Victoria

The pandemic has widened this gap in education equity even further. Human Rights Watch (May 2021) reported that COVID-induced school closures were particularly harmful for students from vulnerable populations such as young women, First Nations students, refugees and migrant students and those living in low socio-economic or rural, regional and remote areas.

In 2022, the ABCN Scholarship Foundation awarded a record number of 45 *Accelerate* scholarships to deserving young students from across Australia. Of the 2022 applicants, 53% were from non-English speaking backgrounds, one in four live in rural or remote areas and 41% had suffered traumatic experiences.



“ We are proud to award these scholarships to 45 extraordinary young individuals across Australia who are facing substantial challenges and have demonstrated a powerful capacity for leadership to support tomorrow’s Australia.

We were immensely moved by their stories and their resilience and determination to succeed. We trust that they will make good use of this opportunity to achieve great things. We are equally as supportive of our Highly Commended Awardees and acknowledge their stories and circumstances with the hope our recognition will spark positive change.’

– ABCN Foundation Chair Michael Hawker AM



HOW THE ABCN SCHOLARSHIP PROGRAM CHANGES LIVES

The impact of networking and learning

Described by her school principal as 'dedicated to her education', *Accelerate* scholar Danya already had an extensive list of extracurricular activities when she was awarded the scholarship in late 2021, including debating, the school podcast and volunteering. However this impressive young woman has also found time to participate in Victoria's Youth Parliament.

Danya's group put forward a bill to address 'inherent structural and systematic racism', which she says is faced by African-Australians in the education system. Danya described the experience as 'life-changing', saying it empowered her to use her voice to tackle the system and create change.

Part of Danya's drive comes from her dreams of making a significant contribution to society through supporting the wellbeing of communities and individuals. This dream has seen her consistently seek out responsibility and leadership roles throughout her education and the recent opportunity to address Youth Parliament was a well-earned reward for her hard work.

Danya was one of the scholars who delivered a speech at the 2022 ABCN Leadership Dinner in April. She detailed her inspiring journey to being awarded an *Accelerate* scholarship. A first generation Muslim Sudanese immigrant, Danya arrived in Australia at just



Danya and her mentor
Samantha Munday, from nbn

“ I am so proud to be an ABCN scholar. As a young female migrant, I have a passion to thrive in what I do, and ABCN is empowering me to do so to achieve my goals and dreams. ABCN has given me the opportunity to have a platform, and to make sure so many more youth who identify similarly to me see someone like them who's kicking goals which they can achieve and go beyond.’

- Danya, *Accelerate* scholar

three months old, after her parents managed to flee Sudan with the aid of the UNHCR in 2006.

Danya recalled that the Leadership Summit was incredibly valuable because it provided an opportunity to 'network with others, which allowed me to learn so much more from all the mentors, special guests, and my fellow scholars'.

'I walked away from the summit with new skills to build my confidence and potential as a leader,' she says.



Our aim is to sustainably grow and optimise the Foundation to meet the increasing demand of applicants, scaling over time in line with growth in income.

Since its establishment, 96% of *Accelerate* scholarship recipients have gone on to complete Year 12, proving the program to be a powerful intervention in a young person's life.

Yet many more Australian students remain in need and at risk of an incomplete education. Our wonderful and dedicated Foundation team work diligently to change these outcomes, enabling more Australian students to participate in our programs and realise their potential.

We would like to acknowledge Rachel Walker, who was ABCN Foundation Manager for four years leading our *Accelerate* program as it has grown from 31 three-year scholarships in 2018 to 45 in 2022. Rachel leaves behind a talented team that is committed to continuing the ABCN Foundation's impact.

We welcome the new Head of Foundation, Catherine Stace, who began the role in January 2023. Most recently, Catherine was Executive Officer for the Australian Association of Gerontology Research Trust and was previously CEO of Cure Brain Cancer Foundation.

Annual leadership summit

The 2022 Leadership Summit was exceptionally successful with 37 of 42 scholars attending the two-day face-to-face event in Sydney in late April.

The organisation for the Leadership Summit was on tenterhooks up until a few weeks before due to the threat of a COVID outbreak that would have derailed the whole event. Flights were tentatively booked, then not, then SA was in, then out, then in. WA was in, then out.

STRATEGIC PRIORITIES OF THE FOUNDATION

MEMBER IMPACT

Deepen member impact through increased engagement and improved impact measures

STUDENT IMPACT

Deepen student impact through high quality digital programs and increasing support for the most disadvantaged students (First Nations, Rural/Regional/Remote)

REVENUE

Increase revenue to underpin program scale and growth

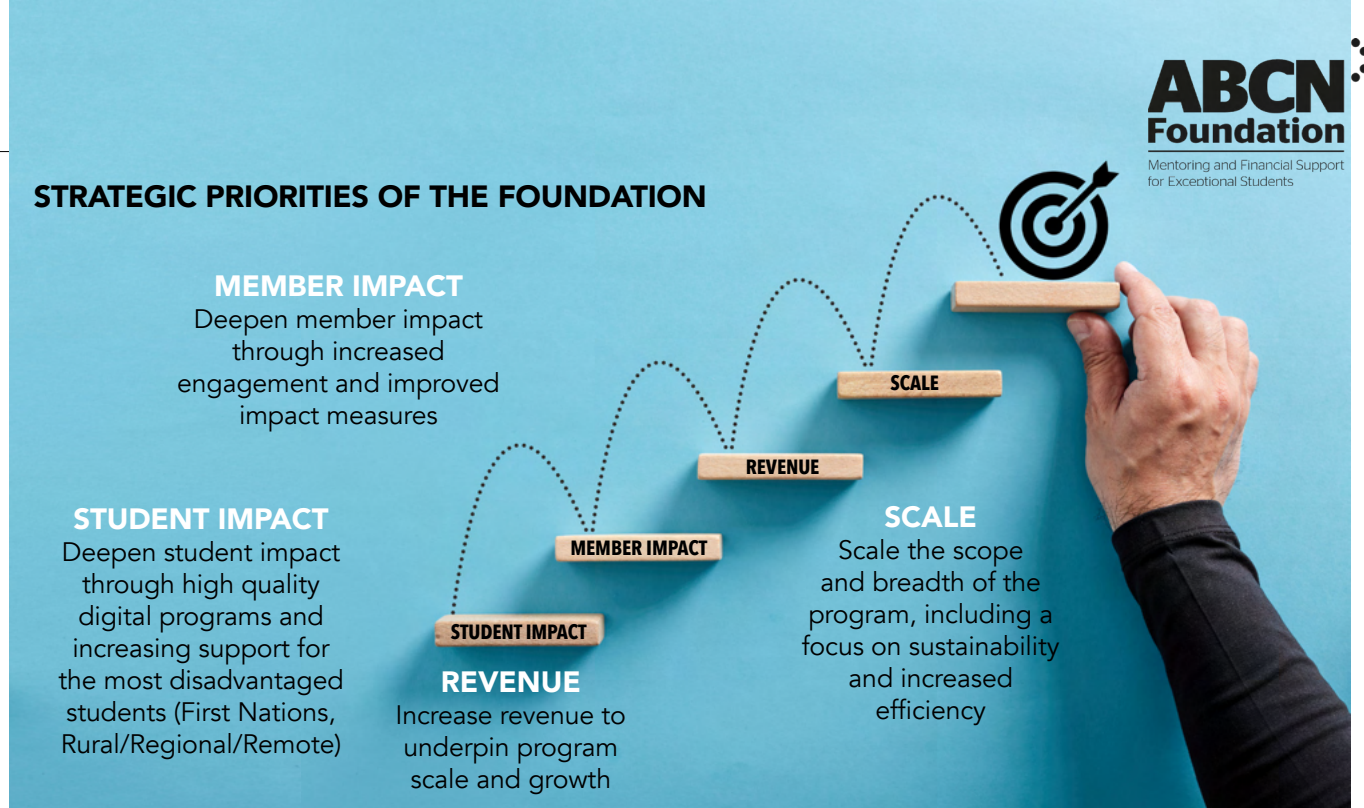
MEMBER IMPACT

REVENUE

SCALE

Scale the scope and breadth of the program, including a focus on sustainability and increased efficiency

SCALE



Not only was it the first face-to-face summit since 2019, it was a very different set of parameters that we were working to, with the additional administration of vaccinations, room requirements and contingency plans. Technology for remote participants and venue layout were challenging due to a myriad of reasons and late changes. However, the team made it happen and should be proud of the results.

Our outstanding scholars participated in all elements of the summit, including a workshop at the Australian Theatre for Young People (ATYP), a harbourside walk, and the finale at Commonwealth Bank's site 'The Foundry' at South Eveleigh.

At the Commonwealth Bank students and their mentors attended a financial capability workshop and heard keynote speaker Craig Griffin, Head of BFS Marketing & Growth at Macquarie Group, share an insightful and engaging presentation on goal-setting

and leadership skills. TAL Australia stepped up to host our remote WA contingent in Perth who were unable to leave the state due to COVID restrictions.

Scholarship students led the pinnacle of the summit, the 2022 Leadership Dinner, generously hosted by Macquarie Group. They shared their stories and hosted tables with 80 representatives from funding bodies, member companies and our ABCN board and Foundation council.

The event encapsulated ABCN's purpose of bringing businesses and schools together to help young Australians reach their full potential.

'Business has an important social responsibility to try to mend that gap,' said Michael Hawker AM, Chair of the ABCN Foundation. He told the scholars to 'find a job you love because you will out-perform anybody who doesn't like the job'.

Record scholarship numbers

In 2022, we welcomed 45 new scholars to the Accelerate program:

NSW Adam Elhefny, Bushra Iram, Cindy Trieu, Elise Thompson, Fatuma Hussein, Halima Askari, Jarrod Barbour, Jhon-Lloyd Aralar, Media Zoori, Melinda Fong, Michelle Pham, Milad Al-Majidi, Oras Al-badri, Paige Morel, Rama Baylouneh, Sajida Kazimi, Sala Alhaidar, Sarah Al Jameel, Sophia-Rose Markham, Umar Sha, Zoe Blaikie-West

QLD Alexander Saclao, Duy Duong, Georgina Dargin, Hasna Muhamed, Jacob Ormsby, Jade Vowles-Alosio, Layla Ahmed, Paige Hess, Savannah Hooper, Winta Leake

VIC Christopher Ocampo, Harrison Abbott, Mackenzie Dando, Mikaela Apps, Mohadeesa Khidri, Molly Close, Nhu Ngoc (Natalia) Tong, Roqya Hussein, Shanay Jacobs

WA Awarua Savage, Kyle Hill-McNally, Lateisha McGowan, Omid Rafyee, Trynity Humfrey

Member companies and partners that provided mentors

Accenture, Bennelong Foundation, Chevron, Commonwealth Bank, Fujifilm, Hall & Wilcox, Korn Ferry, Microsoft, MinterEllison, NBN, Nous Group, Optus, Qualtrics, Stockland, TAL, University of Sydney, Westpac, Woolworths.

Foundation supporters

The ABCN Foundation wishes to extend our warmest heartfelt thanks to our generous supporters who enable us to do what we do. In particular we would like to acknowledge the significant support we received from the following in the FY22:



'The scholarship has opened so many doors for me. I have made new friends and connections and learnt so many things that I wouldn't have had the opportunity to do had I not received the ABCN Foundation scholarship.' – Raegan, ABCN Accelerate scholar

Corporate

Commonwealth Bank, J.P.Morgan, KPMG, Macquarie Bank, Microsoft, MinterEllison, Optus, PVH, Stockland, TAL and the TAL Risk Academy, Ventia, and VGI Partners.

Philanthropic foundations

Bank of Melbourne Foundation, Be Kind Sydney, Bennelong Foundation, Carla Zampatti Foundation, Fred P Archer Charitable Trust, Fogarty Foundation, Harold Mitchell Foundation, James N Kirby Foundation, Lord Mayor's Charitable Foundation through Eldon & Anne Foote Trust, Matana Foundation for Young People, Morris Family Trust, Stan Perron Charitable Foundation, The Anthony Costa Foundation, Waratah Education Foundation, William Buckland Foundation.

Individuals (including Board and Council members)

David Clarke and the JIBB Family Foundation, Dale Cottrell, Michael J Hawker AM, Tony Johnson, Tony Macvean, Paul O'Sullivan, Rob Priestley, Matthew Quinn, Mary Reemst, Rob Sindel, Allegra Spender, Guy Templeton, 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 Australia, Navitas and Optus.

Thank you to the members of the Scholarship Foundation Council who led the Foundation in 2022: Michael J Hawker AM (Chair), Matthew Quinn, Rob Sindel, Guy Templeton, Helen Zimmerman, Tony Macvean and welcome to our newest Foundation Council member, former ABCN CEO Allegra Spender.

TWO-WAY STREET

ABCN Foundation *Accelerate* scholar, Billy, has high hopes for a future involving Indigenous activism as he embarks on his final year at Mabel Park State High School in Brisbane and his second year of a three-year ABCN *Accelerate* scholarship.

'This scholarship will allow me to own a laptop of my own and be able to pay for my Year 12 jersey, school camps and school fees, and take stress off myself and my family,' Billy said, speaking at the 2022 ABCN Leadership Dinner.

'Growing up, I've been told Indigenous people don't go to university and don't get important jobs and that any of my success and achievements are only the results of benefits. Unfortunately, I listened.'

As a proud First Nations student, the importance of balancing his cultural connection and high academic achievement has long been important to Billy. He thanks the ABCN *Accelerate* program for providing him assurance that career pathways are not limited by one's circumstance.

Billy says school has been a safe space which has nurtured his inspiration and ambition to find a career helping Indigenous communities, striving to aid those affected by intergenerational trauma and mental illness. He is determined to be the first in his family set to gain a tertiary education.

Connor Haddad, a senior consultant at Nous

Group and First Nations man, is Billy's mentor throughout the three-year program.

The pair bonded from day one. First meeting on Billy's high school grounds, they found understanding and comfort in their shared experiences growing up Indigenous and the unique perspective this brings.

While Connor is grateful for the opportunities that have taken him into his own professional career, consulting in areas of public policy and Indigenous affairs, he doesn't doubt that growth will be a mutual outcome for them both.

'Mentoring allows me to pay forward that luck, particularly to other young Indigenous people,' he said.

'Billy is a bright kid, much brighter than I was at his age. He will do life his own way with guidance from people he trusts. The practical benefit I can have is opening him up to different networks and opportunities at the right times.'

Connor has been consistently impressed by the level of self-motivation Billy and the other scholars possess. Together, they have been exploring new avenues of interest, including political activism and social justice, and are working to translate Billy's aspirations into targeted goals and practical advice.



“ I want to see our mob succeed and mentoring our young people is key to that long-term vision.”

- Connor Haddad, mentor, Nous Group

“ I feel that people who are passionate about making a difference, like myself, should grab opportunities like this program to learn, inspire, and give hope to others.”

- Billy, Accelerate scholar

SINCE 2013



270

Scholarships awarded



76

Highly Commended



\$1,552,060

Distributed in financial
award monies

IN 2022



95%

of *Accelerate*
scholars
completed the
three-year
program



90%

of *Accelerate* scholars
completed Year 12 or
equivalent senior secondary
certificate or vocational
qualification
compared with 78% national
average and 74% for disadvantaged
students (ACARA 2021)



90%

of *Accelerate* scholars
report confidence in
career pathways
compared with 50% before
the program



80%

of *Accelerate*
scholars reported
positive impacts on
siblings
and family members



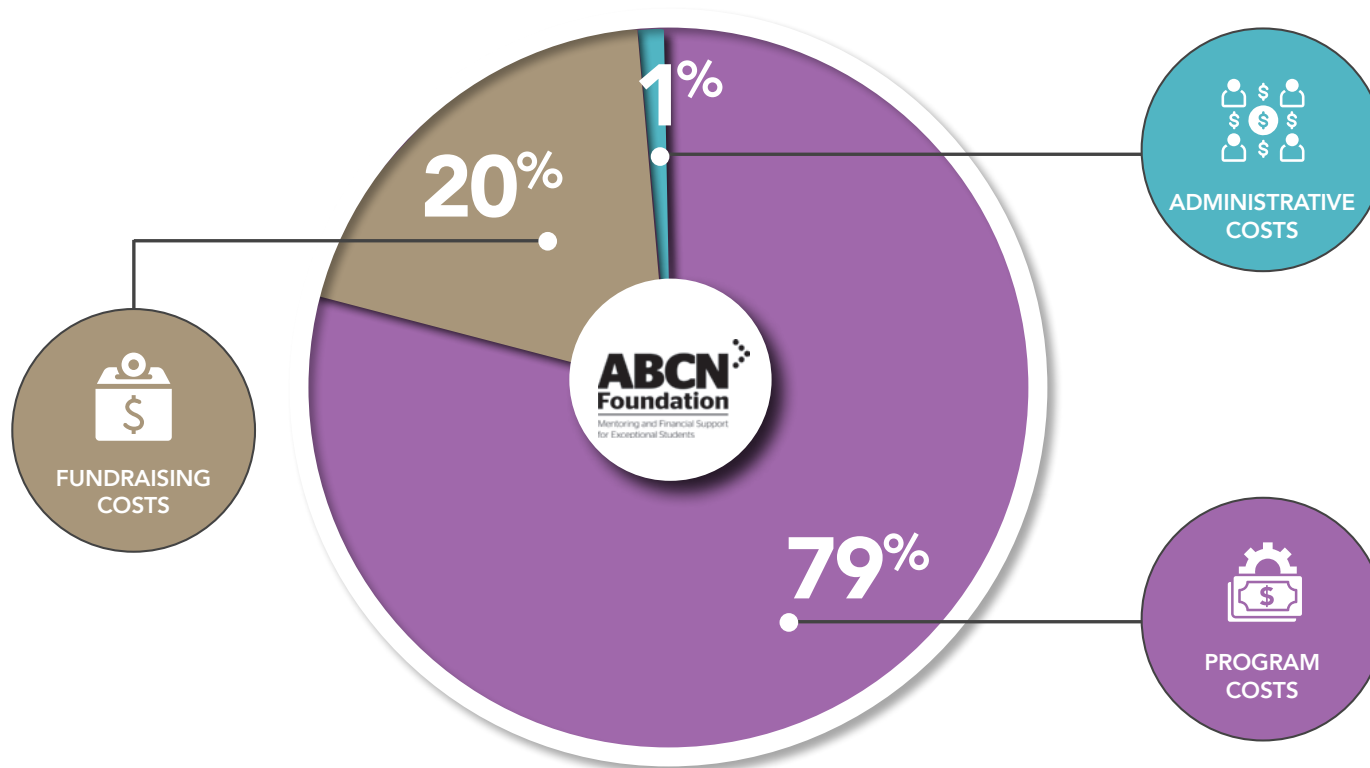
ABCN FOUNDATION FINANCIAL INFORMATION FOR YEAR ENDING JUNE 30 2022

The ABCN Foundation ended the financial year in a strong financial position, closing the year at \$691,818 gross, a 12% increase from FY21, yielding a surplus of \$163,220. This continued strong financial performance has increased our total equity by 19% from \$1.65m to \$2m over the past three years, allowing us to increase the number of scholarships for our *Accelerate* and Highly Commended programs.

ABCN's *Accelerate* scholarships and Highly Commended programs are wholly reliant on the generosity of funding from the corporate sector, individuals, and philanthropic foundations.

	2022 (\$)	2021 (\$)	2020 (\$)
Income			
Bank interest	3,703	8,040	22,552
Revenue	688,115	601,394	582,105
Total Income	691 818	609,434	604,657
Expenses			
Direct financial scholarship awards to scholars	(230,126)	(216,337)	(190,000)
Program delivery	(189,296)	(113,440)	(119,536)
Fundraising	(103,966)	(48,984)	(68,442)
Administration and auditor remuneration	(5,210)	(6,719)	(4,722)
Total Expenses	(528,598)	(385,480)	(382,700)
Surplus	163,220	223,954	221,957
Total Equity	2,046,312	1,883,092	1,659,138

TOTAL EXPENSES FOR 2022: \$528,598



'My mentor has made such an impact on my studies and my future career path. He has single-handedly changed my perception and motivated me through the tough times of my senior years when multiple disruptions such as COVID-19 lockdowns happened. He has continued to support and motivate me during my university studies.'

– Kelvin, Accelerate Scholar

'The ABCN Accelerate program is very rewarding and a chance to use my skills and life experience to help a young person.'

Lucy, Accelerate mentor

'This program has influenced me to be a better person, empowered me and allowed me to reach my goals and set goals effectively.'

Ayah, Accelerate Scholar

ABCN

Business Partnering with Education

OUR PARTNERS

“ABCN has given me a platform to make sure that many more young people see someone who is kicking goals, which they can achieve and go beyond.”

- Mentor, Stockland

MEMBER COMPANIES AND BUSINESS PARTNERS





BOARD OF DIRECTORS

Our board is comprised of business leaders from the senior executive management of ABCN's member organisations and representatives from the education sector involved with ABCN.

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 2022, the following leaders sat on our board:

Tony Macvean, Chair

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.

Suada Bilali

(appointed 25 November 2021)

Suada is principal of Bankstown Girls' High School. Most of her career has been in Sydney's inner west and south-western schools, teaching students from diverse backgrounds and those faced with socio-economic disadvantages. Suada is passionate about science and would like to see more young girls take up STEM subjects. She has been involved with ABCN since 2006 in a range of programs.

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.

Phil Gardner

(appointed 20 June 2022)

Phil is the CEO of ABCN and a member of the Juvenile Diabetes Research Foundation Finance Committee in Australia. He began his career in the finance sector, working at Macquarie Bank and Goldman Sachs, before joining NSW Treasury in 2015 where he served as Deputy Secretary, Commercial and Procurement Group.

Tony Johnson

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

(resigned 23 November 2022)

Richard 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

(resigned 23 November 2022)

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 PSM

As the Deputy Secretary of the People and Executive Services group at the Victorian Department of Education, 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 2022

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 2022, there were eight directors on the board. 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, schools and departments of education. 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.

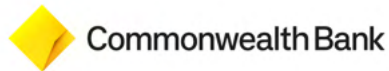
In discharging its role, the board considers the guidance and advice of the Council but will not be bound by such guidance and advice.

Board oversight

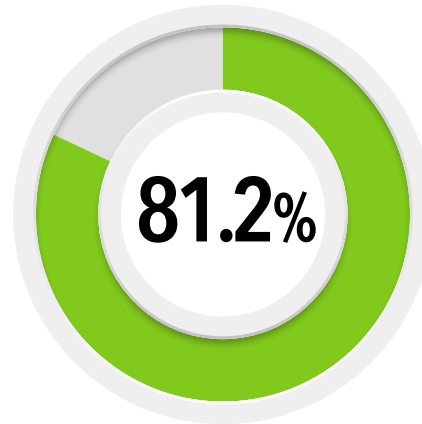
The board oversees and monitors management's performance by:

- › 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.

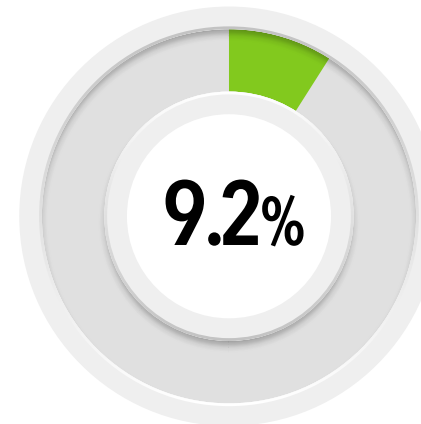
ABCN's main source of income is membership fees. Other income in 2022 included \$830,138 in combined grants, including from the following organisations:



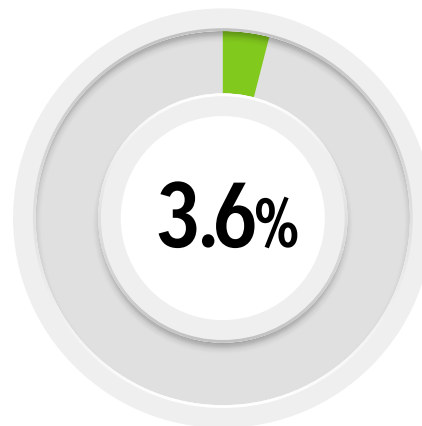
TOTAL EXPENSES FOR 2022: \$3,090,881



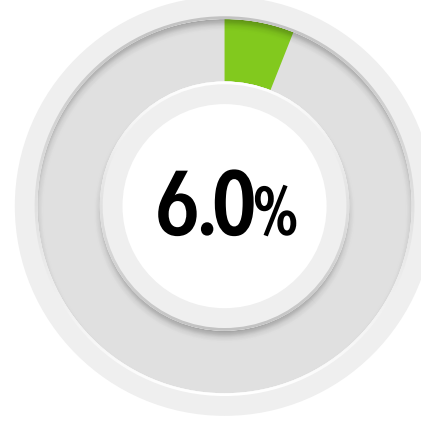
Direct programs and grant expenses



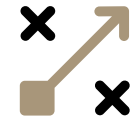
Indirect programs



Administration



Strategic investment



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.

Contact Us

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

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Cammeraygal Land



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