

CHANGING OUR NATION

2021 ANNUAL
REPORT



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The AIEF Scholarship Program and the AIEF Pathways Program are supported by the Australian Government in collaboration with individual, philanthropic and corporate supporters from the private sector.



Proudly supported by the NSW Government in association with individual, philanthropic and corporate supporters.



OUR VISION

AIEF aspires to make a sustained and significant, positive impact by achieving educational and employment outcomes aligned to its mission.

Hard Heads

Soft Hearts

Capable Hands

OUR MISSION

AIEF's mission is to empower young Indigenous people to build a brighter future for themselves and for the nation.

OUR APPROACH

AIEF has two roles – one in education and one in employment – and in both of these areas AIEF has enabling functions as follows:

Education: Scholarship funding to enable students to complete their studies (the AIEF Scholarship Program).

Employment: Career support to students and alumni to enable them to achieve employment outcomes after they complete their studies (the AIEF Pathways Program).

OUR VALUES

The AIEF Values reflect the ethos and cultural behaviours that are central to the way we work at AIEF.

Authenticity

We are genuine, modest and authentic in what we do.

Tenacity and Audacity

Our results and rewards come from hard work and gritty determination, going outside our comfort zones, being adaptable, making tough decisions, being bold and ambitious, thinking big, and stretching ourselves.

Passion

Our work is a personal passion and we're here to make a difference. We enjoy our work through the results we achieve.

Best Practice Pacemakers

Everything we do, we do well, with thoroughness, accuracy and attention to detail. We are efficient and effective with a focus on transparency, reliability and sustainability.

Loyalty

We are committed to, and proud of our colleagues, students, stakeholders, partners, our organisation and the work we do.



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OUR
PEOPLE

2021 AT A GLANCE

92%
OF AIEF ALUMNI
ENGAGED IN CAREER PATHWAYS

76 SCHOLARSHIP
GRADUATES IN
2021

768
YEAR 12
GRADUATES
TO DATE

102 VOLUNTEERS FROM
AIEF MAJOR PARTNERS

345

AIEF
SCHOLARSHIP
STUDENTS IN
2021 FROM



168
DIFFERENT
HOME
COMMUNITIES

UNIVERSITY
RETENTION &
COMPLETION RATE

93%
ANNUAL



ALUMNI
WORKING OR
STUDYING IN
THEIR HOME
COMMUNITY

72 CEOs &
LEADERS



WERE
PERSONALLY
ENGAGED IN
AIEF ACTIVITIES
IN 2021

94%
ANNUAL

RETENTION
& YEAR 12
COMPLETION RATE

2.5%

SPENT ON
TOTAL COSTS
TO DATE



A MESSAGE FROM OUR PATRONS

**HIS EXCELLENCY GENERAL THE HONOURABLE
DAVID HURLEY AC DSC (RETD) GOVERNOR-GENERAL OF
THE COMMONWEALTH OF AUSTRALIA, AIEF PATRON-IN-CHIEF**

Whenever I hear or read of ways the Australian Indigenous Education Foundation is making a positive difference to the lives of young Indigenous Australians, particularly those in remote and very remote communities, it makes me, as Patron-in-Chief, extremely proud. It is uplifting and it is inspiring.

"I want to study environmental science and help pass on the knowledge that my Mum has passed onto me," said one AIEF graduate. And, in the words of another, "I'm passionate about healthcare and I love kids, so my aim is to study nursing so I can come back to help Indigenous communities in the Kimberley."

AIEF is changing lives. AIEF graduates are helping change communities.

One of the many things I like about AIEF is that it helps instil hope. That is why the work of the Foundation in providing access to higher education is so important.

AIEF itself is a powerhouse. Its performance against the backdrop of a pandemic has been particularly impressive.

In 2021, AIEF supported 345 AIEF Scholarship Students from 168 different communities across Australia. The annual rate of retention and Year 12 completion was 94%. And, in 2021, one in five AIEF Alumni were working or studying in their home community.

I am informed that, as at the end of 2021, 92% of AIEF Alumni participating in the Pathways Program are productively engaged in employment, further studies or other pursuits. These outcomes help build strong communities.

The focus of the Annual Report this year is how AIEF, students and alumni remained committed to their respective tasks despite the many difficulties of working and studying through a pandemic.

All have channelled the words of author Jim Collins, whose book *Good to Great* is given to every new AIEF team member: 'Greatness is not a function of circumstance. Greatness, it turns out, is largely a matter of conscious choice, and discipline.'

The pandemic made the delivery of an essential curriculum across all year-levels difficult for educators. Congratulations to all at AIEF for staying the course and putting the interests of students first.

In March, Linda and I spoke with a group of AIEF Scholarship Students. I shared this message with them: if you can overcome all that was thrown at you during the pandemic, you have demonstrated that you have an inner strength to succeed in life.

To all at AIEF, it is thanks to your passion, generosity, kindness and belief in our young people that they are able to pursue their dreams and make a positive contribution to society.

A MESSAGE FROM OUR PATRONS

PROFESSOR THE HONOURABLE
DAME MARIE BASHIR AD CVO

Australians share the unique value of seeing our nation as the land of 'a fair go' for all. Indeed it is with this ethos that the Australian Indigenous Education Foundation continues to support young Indigenous students on their journey to success.

It warms my heart to see confident young men and women completing their educational voyage, and conscientiously making the most of the opportunities presented by an AIEF Scholarship. When we think of the initiative and aspiration of these determined young Indigenous students, embarking on their boarding school experience so far away from home, I am convinced that the current crop of Australian youth have what it takes to provide critical leadership on the world stage.

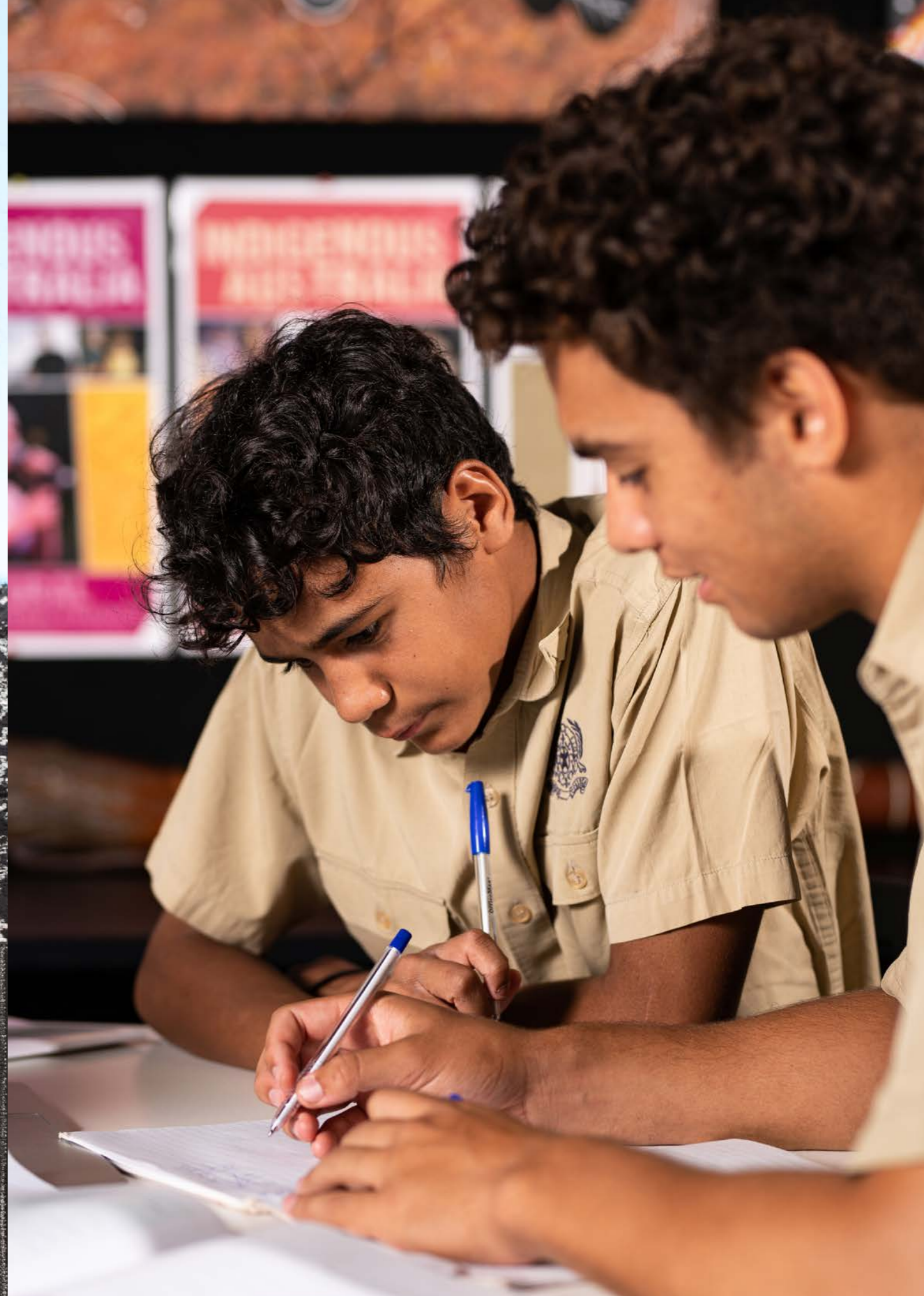
Nurtured through their schooling journey, all aspects of leadership are exemplified by these young people – scholastic ability and intellectual development, an understanding of the importance of the arts, collaboration and communication, loyalty and friendship.

While AIEF enables Indigenous students to attend leading schools around the nation, it is these inspirational young people themselves that are earning their education and paving the way for future generations. Upon finishing school, these young people are emerging into the world with ambition, tenacity and a great sense of community.

There have been many inspirational occasions when one's heart and mind have surged with pride at seeing young Indigenous people fulfilling their potential – well equipped, healthy and happy.

I hope that one day soon all young Indigenous Australians are able to reflect on having had a fair go to pursue a quality education and a career of their dreams.

Marie Bashir





A MESSAGE FROM OUR PATRONS

DAVID GONSKI AC

After another challenging year, students and alumni of the Australian Indigenous Education Foundation are achieving outcomes that set the benchmark for Indigenous education programs in Australia.

They say it takes a village to raise a child – to this I say it also takes a village to educate a child. It is my belief that children will have the greatest chance of succeeding at school if there is enthusiasm from the student, their family and their school. The AIEF model is a remarkable example of this success, and I congratulate the village of families and friends, teachers, boarding house staff, AIEF donors, AIEF team members and the community that support AIEF students to complete Year 12 and transition into the workforce.

I am thrilled to hear that these students graduate with an awareness of their support network and community, and are eager to pursue careers that contribute to our society. AIEF Alumni are embarking on careers in fields ranging from business to construction, community services to healthcare. There are also those encouraging entire classrooms as teachers themselves. One in five AIEF Alumni are working or studying in their home community, where they are inspiring their siblings, cousins and neighbours. The AIEF village nurtures these role models.

Indigenous education is a national priority, and AIEF is forging a path for Indigenous families seeking opportunities for their children to have a world-class education.

Now more than ever, it is vital to ensure Indigenous children have the opportunity through education to decide their own futures and take their rightful place in society.



A MESSAGE FROM THE AIEF COMMUNITY

JUSTINE BROWN, MOTHER OF SUMMER-SKY DANN (ST CATHERINE'S, 2018) AND PRISCILLA, AGNUS AND JOY

I am the proud mother to seven beautiful children – five girls and two boys. We're from the south coast of NSW, from a small remote Aboriginal community called Wreck Bay, located near Jervis Bay. It's a really beautiful little part of the world. The children also have their bloodline through their father from WA up near Geraldton way, where the desert meets the sea.

One of my life mentors has been Mr John Dyball OAM. He was my Maths teacher at high school growing up and he is still in my life. He has helped me and many other people navigate into this educational arena and supported us to get the best quality education possible.

Sending my children to boarding school has been hard. It makes me emotional, because I work on country and I always miss them, but in our community there's not the same kind of opportunities.

We're not a rich family, but we're rich in our hearts and what we have to offer. I wanted to give my children an opportunity to start networking at an early age, to meet national and international students; sharing, learning and having that cross cultural exchange.

Learning is global; it's universal. With my children, having the opportunity to participate in this education journey helps them as they become young men and women. They are our future leaders. They come back home to community, or wherever they want to go, and they give their service. It's what they've learned, their skills to help other people, that will change lives.


AIEF has given an opportunity for my family and my children to have these tools in their backpacks, to enter into an adult world and be whatever they want to be.

My oldest daughter, Jemma did five years of military service for the army. Summer, who finished Year 12 on an AIEF Scholarship, is now at university and doing extremely well. That scholarship opportunity and support from AIEF helped her navigate the path to her career in construction and engineering. My sons are young warrior men. They still do a lot of traditional practices like fishing and diving, helping feed and nourish family, working in the local area.

My youngest three girls are currently on scholarships at St Catherine's School in Sydney. The range of extracurricular, sporting and educational activities that they get to pick from at school is quite enormous. They're all gifted in their sport and they've had opportunities to play at that high level in elite teams. Sometimes they battle being homesick, but we have strong support systems in place and boarding really is like a sisterhood or brotherhood.

We're teaching them to be resilient and independent. The world's changing really fast, with Covid and everything, and they need to adjust. These young people, my little young people, my babies, these are our trees that we will nourish and water to grow really strong. If you change one kid's life, you can change a whole family.

From our family to the school family and the AIEF family, all the organisations and people that put funding in and support for the kids, we give you our full cultural respect and gratitude. We want to empower our young people to be better and stronger, and education is empowerment.



“AIEF HAS GIVEN AN OPPORTUNITY FOR MY FAMILY AND MY CHILDREN TO HAVE THESE TOOLS IN THEIR BACKPACKS, TO ENTER INTO AN ADULT WORLD AND BE WHATEVER THEY WANT TO BE.”

A MESSAGE FROM OUR CHAIR

NYUNGAI WARREN MUNDINE AO AIEF CHAIR

Australia today is unrecognisable from when I was born. So much has changed.

Despite the crushing control and limitations placed on Aboriginal people by the government at the time, and despite being dirt poor, my parents were determined people. They determined to work. They determined to send their children to school. They determined to buy a home. My parents exercised self-determination.

That same spirit of self-determination we see today in the parents and families of AIEF Scholarship Students as they pursue the opportunity of education. For every community and every culture, education is essential.

To really make a change in people's lives, and shift more and more Indigenous people into that competitive marketplace of jobs and ideas, we need to ensure they have the necessary basics – the most important of which is education.

The evidence of improved education and employment outcomes achieved by Indigenous children who attend boarding schools is indisputable. I am so proud of the way AIEF Scholarship Students and Alumni unashamedly embrace achievement; finishing Year 12 and transitioning into the workforce. This is the message we should impart to our youth – one of positivity and hope.

I'm a great believer in the idea that you can't be successful without data; without working with specific, measurable outcomes. AIEF has been such an incredible success story. And a large part of that is due to the quantifiable results, not just process and activity, but the objective assessments as to whether programs are working.

Education is the foundation of any society, equipping people with the skills they need to be job ready for the future. That's why the work of AIEF is so important. It is incredible to see all the young Indigenous people who are at school, or who have graduated, and are looking at their career opportunities and pathways.

When I was a kid I never thought I'd see an Indigenous doctor. I never thought I'd see Indigenous lawyers or police officers. I never thought I'd see an Indigenous judge, journalist or engineer.

Today, for young Indigenous people, anything is possible.



“IT IS INCREDIBLE TO SEE ALL THE YOUNG INDIGENOUS PEOPLE WHO ARE AT SCHOOL, OR WHO HAVE GRADUATED, AND ARE LOOKING AT THEIR CAREER OPPORTUNITIES AND PATHWAYS.”



A MESSAGE FROM OUR EXECUTIVE DIRECTOR

**ANDREW PENFOLD AM
EXECUTIVE DIRECTOR**

For the past 14 years, I have been fortunate to witness more than 1,000 young Indigenous people take hold of the opportunities afforded to them and thrive.

I have always believed that Indigenous families should be able to make key decisions affecting their own family, including how and where their children are educated, regardless of their financial circumstances. This family engagement is at the core of our mission because when Indigenous students have access to quality education, they develop the knowledge, skills and confidence to navigate and adapt to our ever-changing world. It is our shared goal to support their children's education, their future and ultimately the future of our nation.

Although 2021 was a year of challenges, it was also a year of many successes. As the pandemic continued to transform our lives and our society, I was incredibly proud to witness the AIEF community's enduring resilience and determination, exemplified by the unbreakable spirit of AIEF Scholarship Students and Alumni.

Throughout our years of operation, AIEF Scholarship Students have produced unambiguous, consistent, ground-breaking results. Each year and every year. As record numbers of Indigenous students have completed Year 12 and gone on to further study and employment, they have harnessed their potential and become leaders, innovators and role models in their communities.

We are very grateful to our new and existing individual and philanthropic donors, some of whom have increased their giving over the past two years. This has allowed us to continue to support AIEF Scholarship Students throughout a turbulent period.

While we appreciate the support we have received to date from the Federal Government, AIEF is still not in a position to match demand for scholarships from families. Funds in reserve are needed to support all existing students for up to six years of schooling each, and because we don't have enough to fund more places, we have had to make cuts to our program.

In 2017 we supported over 500 scholarship places, but this has steadily declined to 345 scholarship students in 2021, representing a reduction of 33% in five years. This is despite AIEF Scholarship Students achieving Year 12 retention and completion rates and post school employment rates that are second to none, and despite overwhelming demand from Indigenous families across Australia.

When we were challenged in 2008 to match government funding from the private sector to create an equal joint venture, we leveraged this investment to draw strong support and exceeded all initial targets. Now we are asking for your support.

As we journey further into our second decade, it is vital that we build sustainability for the future. This is why the new Nation Changers Endowment is strategically important to us. Funding a scholarship in perpetuity means we can achieve sustainability. It means we can maintain sufficient scale, maintain our programs efficiently and maintain opportunities for young Indigenous students. This is our most pressing need.

AIEF Scholarship Students and graduates are achieving outcomes that set the benchmark for Indigenous education programs in Australia. To make a difference and support the next generation of young Indigenous students, our community needs to work together to ensure their education can continue.



**“AIEF SCHOLARSHIP STUDENTS
AND GRADUATES ARE
ACHIEVING OUTCOMES THAT
SET THE BENCHMARK FOR
INDIGENOUS EDUCATION
PROGRAMS IN AUSTRALIA.”**



Photo by The Australian/Jane Dempster

AIEF SCHOLARSHIP PROGRAM

Throughout another extraordinary year, AIEF Scholarship Students demonstrated resilience, tenacity and unwavering commitment to their education and learning.

2021 SCHOLARSHIP REPORT

Challenged by the most difficult phase of the pandemic, AIEF Scholarship Students showed their unfailing ability to respond to an ever-changing environment. Students continued to make the most of opportunities at school alongside participating in sport and extracurricular activities. Faced with extended lockdowns and disruption to their experience of the classroom again in 2021, students adapted to remain connected and engaged with their learning.

With ongoing encouragement and support from their families, schools and communities, the 290 school students supported by the AIEF Scholarship Program in 2021 achieved a 94% retention and Year 12 completion rate.

AIEF SUPPORTED 345 SCHOLARSHIP STUDENTS IN 2021 AT SCHOOL AND UNIVERSITY, FROM 168 COMMUNITIES ACROSS AUSTRALIA, INCLUDING 66 YEAR 12 GRADUATES.

In 2021, students from Remote and Very Remote communities represented 43% of all AIEF Scholarship Students. Indeed over 40% of students have been drawn from Remote and Very Remote communities for the past five years. Despite many of their communities lacking connection to reliable digital services, these students persevered in a new learning environment with initiative, energy and drive.

As AIEF Scholarship Students continue to realise outstanding outcomes in Indigenous education, we are proud of their courage and commitment to their learning journey, recognising the transformative impact of completing Year 12.

Embracing their opportunities for the future, AIEF supported 55 tertiary scholarship students in 2021 and 93% continued or completed their studies during the year. Of these students, the majority are pursuing Engineering, followed by Science, Law, Accounting and Finance, with Social Science rounding out the top five fields of study.



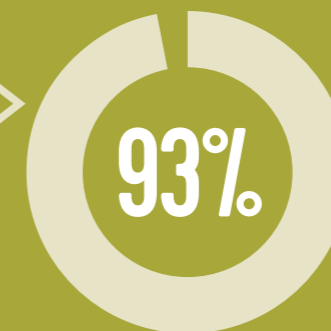
DIFFERENT HOME COMMUNITIES IN 2021

345
AIEF 
SCHOLARSHIP STUDENTS AT SCHOOL

AIEF SCHOLARSHIP STUDENTS BY GENDER 2021



ANNUAL UNIVERSITY RETENTION & COMPLETION RATE



76 
SCHOLARSHIP GRADUATES IN 2021



ANNUAL RETENTION & YEAR 12 COMPLETION RATE

66 YEAR 12 GRADUATES

10 UNIVERSITY GRADUATES

2021 SCHOLARSHIP REPORT

AIEF supported 10 students to graduate from university on AIEF Tertiary Scholarships during the year, including the first ever triple scholarship graduate, Henrietta Stapleton, who completed Year 12 as well as both an undergraduate and postgraduate degree on an AIEF Scholarship.

An additional five students who previously completed Year 12 on an AIEF Secondary Scholarship also completed their university studies on an AIEF Tertiary Scholarship, making a total of 26 students who have now completed both school and university with AIEF scholarship support. These graduates are pursuing their careers in a range of fields including Medicine, Business and Teaching.

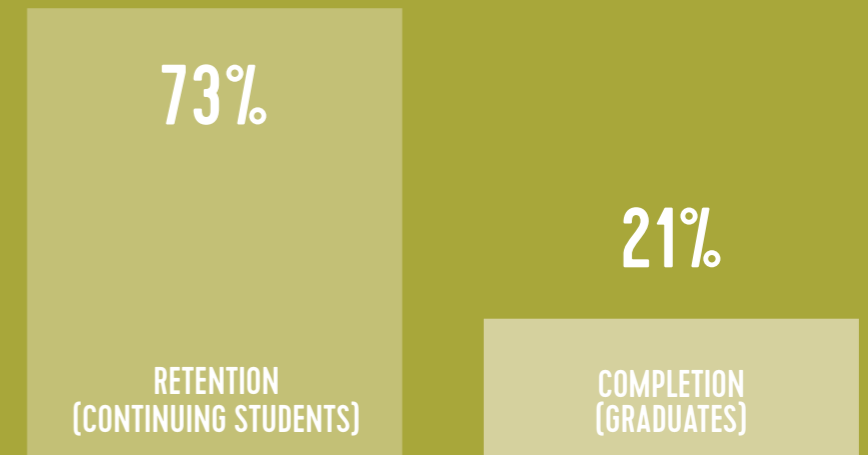
IN 2021, 90% OF TERTIARY GRADUATES CAME FROM RURAL AND REMOTE COMMUNITIES, WITH MANY ASPIRING TO BRING THEIR PROFESSIONAL SKILLS BACK TO THEIR HOME COMMUNITIES.

To make an impact takes commitment, connection and a community of people working together. At AIEF we work under a parent and school-led model, founded on the belief that students have the greatest chance of success where enrolment, education and pastoral care are decisions made by families and schools as partners in their children's education.

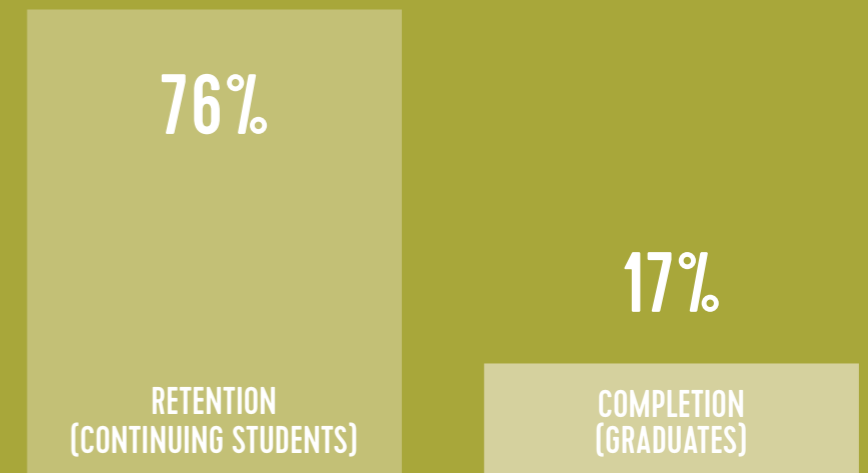
The achievements of AIEF Scholarship Students are underpinned by the passionate and hard-working teachers and staff at AIEF Educational Partners, along with the parents, carers, families and communities. In working together towards a common goal, we are ensuring that young Indigenous students are prepared for the future and equipped to unleash their full potential.



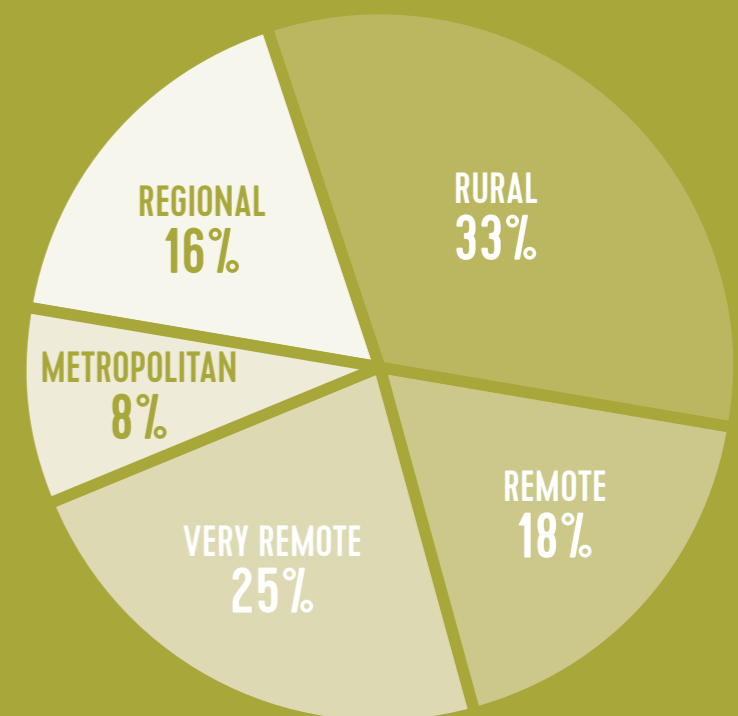
SCHOOL RETENTION & COMPLETION RATE 2021



UNIVERSITY RETENTION & COMPLETION RATE 2021



AIEF SCHOLARSHIP STUDENTS BY REMOTENESS 2021





NAME: Barry
AGE: 18
GRADUATED: Year 12, 2021, Aquinas College
EMPLOYMENT: Electrical Apprentice
FROM: Carnarvon, WA

Growing up in the town of Carnarvon, proud Yinggarda, Malgana, Nyul Nyul, and Martu young man Barry credits his success to the ongoing support he received from his family, in particular his Dad.

Moving to Perth to commence boarding school at Aquinas College, around 900km away from his hometown, Barry knew he would miss his family and friends, but he also had a sense of the immense possibilities that lay ahead of him.

“The experience of boarding school is kind of a once in a lifetime opportunity; different boys from different towns and backgrounds coming together to live with each other. My closest mates who I met through boarding are now going to be lifelong friends.”

Barry immersed himself in all that Aquinas College had to offer, including a comprehensive sports program where he enjoyed playing both AFL and basketball. He also developed his artistic ability, taking a leading role in the development of several large-scale artworks for the school.

“GOING TO BOARDING SCHOOL HAS DEFINITELY MADE ME BECOME A BETTER PERSON. THE SCHOOL’S STANDARDS REALLY IMPROVED MY EDUCATION AND PERSONAL SKILLS.”

Towards the end of high school, Barry attained a Certificate II in Health and Recreation and a Certificate IV in Business. In addition to the opportunities he discovered at boarding school, Barry also benefited from the career support and guidance provided by AIEF.

“My careers sessions with AIEF shaped my future more clearly for me. Everything from discussing my goals to finding out my interest in different careers had a positive impact on me.”

Since completing Year 12, Barry has commenced an electrical apprenticeship and is working towards becoming a licenced tradesman. He has some advice for other young Indigenous people:

“Graduate school and try to stay out of trouble. Give yourself time to find what job truly suits you. The ultimate goal is the get paid for something that you love doing.”



NAME: Eden
AGE: 18
GRADUATED: Year 12, 2021, St Catherine’s School, Sydney
STUDYING: Bachelor of Arts / Bachelor of Media at UNSW
FROM: Botany, NSW

A descendent of the Dharawal people, Eden grew up in a tight-knit extended family. Already an avid reader and film enthusiast, at the age of 12, Eden was offered a scholarship through AIEF to attend St Catherine’s School.

Eden’s schooling helped to cultivate her broad range of interests from history and legal studies, to sports and music.

“I became actively involved in music, playing a variety of percussion instruments as well as the piano and joining multiple bands and ensembles, but the drum kit has always been my favourite.”

In addition to a variety of academic and extracurricular opportunities, boarding school enabled Eden to build relationships with diverse people in new social situations. Reflecting on being pushed out of her comfort zone, Eden says, “I was able to gradually figure out what kind of person I wanted to be.”

“ATTENDING BOARDING SCHOOL WAS A UNIQUE AND LIFE CHANGING EXPERIENCE.”

One of Eden’s strongest relationships was with AIEF Mentor Irene Fong, a Customer Service Manager with Qantas. “I never could have anticipated how much my relationship with my mentor would come to mean to me. We got along like a house on fire.”

Through Eden’s AIEF Scholarship, she was also supported to focus on her future ambitions. “It helped me to figure out what I was good at, what I was passionate about, and how I could marry the two and channel it into a productive career.”

Eden also utilised AIEF resources for practical support. “I was able to tailor my career sessions with AIEF more specifically to areas that I didn’t have knowledge or experience with: resumes, finding a part time job, deciding what university I wanted to attend, and what degree I should choose.”

Eden is emphatic about the impact an AIEF Scholarship can have on young Indigenous person’s life.

“Supporting AIEF means giving a young Indigenous person the opportunity to dream with the hope that they can actually make it a reality. AIEF opens that door, allowing individuals to thrive and succeed.”

NAME: Kyhnan (Kyh)

AGE: 18

GRADUATED: Year 12, 2021, Knox Grammar School

STUDYING: Bachelor of Commerce, Macquarie University

FROM: Lightning Ridge, NSW

A self-confessed 'stubborn' young man, Kyh always knew he was destined for boarding school. "From a very young age I set myself the goal of going to Knox – there wasn't really any other school that could compare in my eyes," says Kyh, a proud Yuwaalaraay man from the small outback town of Lightning Ridge in northwest NSW.

"I really loved boarding. As much as it was hard starting off in Year 7 and dealing with that initial homesickness, I loved the experience of being around my best mates and getting to learn and experience a lot of different things that you couldn't get anywhere else."

Throughout his time at Knox, Kyh worked diligently to balance his sporting, academic and leadership commitments. "Being at Knox allowed me to have a better education, achieve my best and make the most of all the opportunities that they offer."

A keen rugby player, Kyh also participated in the school pipe band and cadets, and was elected a School Prefect for his final year. "I learned so much about being a leader."

Part of a large extended family, Kyh relishes the opportunity to be a role model for others, and his younger sister now attends school in Sydney on an AIEF Scholarship.

"For my younger brothers and sisters, and even other people in the community, for me to leave the Ridge and go to boarding school and now university, I'm showing them that if I can do it, they can do it."

"FOR US TO INSPIRE THE NEXT GENERATION OF LEADERS WE NEED TO BE THE ONES THAT GO OUT AND GET A GOOD EDUCATION AND ACHIEVE OUR DREAMS."

Now studying commerce at university, Kyh is passionate about pursuing a career in business and marketing, and names acclaimed journalist and AIEF Ambassador Stan Grant as one of his inspirations.

Crediting the opportunity provided by an AIEF Scholarship to attend Knox Grammar School as lifechanging, Kyh uses one word, hope. "It's represents hope within the community; that you make a change and can do something different with your life. The more we can have Indigenous people that are well educated and well informed, the better."



STORIES OF TRIUMPH

The extraordinary events of 2021, with school closures and lockdowns associated with the COVID-19 pandemic, could have had a significant, negative impact on students. In the face of adversity, however, AIEF Scholarship Students proved themselves to be determined, persistent and tenacious.

Though some had limited access to digital devices and lack of connectivity, students were innovative and resourceful, finding the drive to continue learning from home.

Melbourne Grammar School student Ariki faced a number of disruptions to his final year, due to an extended lockdown and having to quarantine during his return home in Alice Springs. Captain of the school's First Touch Football team, Ariki worked hard to finish Year 12 and provided leadership to the younger students at the school.

In NSW, the students at St Gregory's College, Campbelltown were never going to let COVID impact their ability to acknowledge and celebrate 2021 NAIDOC Week. The AIEF Team were delighted to participate in the School's virtual challenge and online presentation. In Queensland, students at The Cathedral School participated in various activities, while at St Joseph's Nudgee College, Degen, a school prefect, shared what Country means to him at a special NAIDOC Assembly.

Though Year 12 student Janda at St Vincent's College, Potts Point found online learning a challenge during lockdown, she met that challenge with determination, tenacity and drive. Janda excelled in her studies and was offered early entry to university.

Over in WA, Tianna from Kununurra was the 2021 Reconciliation Captain at Presbyterian Ladies' College, Perth. She demonstrated incredible leadership skills and helped to raise awareness of Indigenous issues across the school, running activities for Reconciliation Week and NAIDOC Week.

At Marist College Ashgrove in Queensland, Ky received the Eric Law Award at the College's NAIDOC Assembly in recognition of his contribution to the boarding and college communities. Ky was additionally named Captain of the school Rugby team alongside fellow AIEF Scholarship Student and College Boarding Captain Hayden.

Students across the country celebrated in style at the virtual Year 12 Graduation ceremony, held in place of our customary graduation event. At St Augustine's College in Cairns, AIEF Scholarship Student Jack taught himself to play didgeridoo. He filmed a short video performance for the graduation event which was seen online by famed Aboriginal performer David Hudson. David reached out to the school and Jack had an opportunity to meet one of his heroes.

These were just some of the notable stories from the year. We are very proud of the efforts, maturity and resilience of all AIEF Scholarship Students; trailblazers in their communities, both at home and at school.



(Y)OUR REACH

WITH YOUR HELP, AIEF SUPPORTS A NETWORK OF STUDENTS AND ALUMNI FROM OVER 400 COMMUNITIES ACROSS AUSTRALIA





AIEF PATHWAYS PROGRAM

In a rapidly changing world, the AIEF Pathways Program supports students to develop the fundamental skills needed to succeed in the transition from school to further studies or the job market.

2021 PATHWAYS REPORT

Learning is a journey that encompasses failure, determination and success. While completing Year 12 and leaving school can be a time of great uncertainty, the AIEF Pathways Program supports students to develop the skills, resilience and networks to successfully navigate this significant milestone.

Through the provision of tailored resources and career support, students are encouraged to connect the skills they learn at school to higher education and employment. Career sessions provide an opportunity for students to develop the capability to search, apply and interview for roles.

The impact of COVID-19 meant that in 2021 AIEF again had to embrace innovation and adapt our programs for online delivery. Throughout the year, the AIEF Team delivered both school-based and remote career sessions, events and work readiness workshops for 127 students in Years 11 and 12.

Virtual and on-site workplace visits allowed students to learn more about different career options and the variety of roles and pathways available. This meaningful exposure to the world of work supports students to embrace opportunities for training and further study, increasing their job and career prospects.


FROM WORK PLACEMENTS AND INTERNSHIPS TO FINANCIAL LITERACY AND INTERVIEW SKILLS, STUDENTS ARE SUPPORTED TO DEVELOP THE TOOLS THEY NEED TO REACH THEIR CAREER GOALS AND EXCEED THEIR OWN EXPECTATIONS.

Partners, donors and volunteer mentors involved with the Pathways Program are a network of supporters who provide advice and professional guidance to students and alumni, acting as role models for education and modern employment opportunities.

THE AIEF PATHWAYS PROGRAM SUPPORTED

960

STUDENTS & ALUMNI IN 2021 INCLUDING:


76 GRADUATES 

127 STUDENTS IN YEARS 11 & 12

25



ALUMNI AND TERTIARY SCHOLARS CONTRIBUTING TO THE PROGRAM AS VOLUNTEERS

88 STUDENTS MATCHED WITH AIEF MENTORS
37 NEW PAIRS 

TOP 10

INDUSTRIES FOR WORK & STUDY:

ACCOUNTING AND BUSINESS SERVICES; AGRICULTURE; CONSTRUCTION; COMMUNITY SERVICES AND DEVELOPMENT; EDUCATION; ENGINEERING AND MINING RESOURCES; HEALTH AND HEALTH SCIENCES; HOSPITALITY AND TOURISM; LAW; RETAIL, CONSUMER PRODUCTS AND SERVICES

2021 PATHWAYS REPORT

AIEF Mentoring has much to offer both students and their volunteer mentors. There were 88 students-mentor pairs participating in AIEF Mentoring in 2021, with volunteers drawn from partners including BHP, Qantas, KPMG, HSBC, Commonwealth Bank, Allens, South32 and SAP. Mentors are encouraged to build rapport with students across their senior years at school, supporting their personal development and exploration of ideas for a post-school pathway.

Ongoing economic uncertainty, along with high levels of unemployment and underemployment among young Australians, meant that throughout 2021, the continued employment, study and engagement of AIEF Alumni remained the greatest priority.

With the provision of timely and appropriate support, as at the end of 2021, 92% of AIEF Alumni participating in the Pathways Program are productively engaged in employment, further studies or other meaningful pursuits.

THE AIEF PATHWAYS PROGRAM CONNECTS YOUNG INDIGENOUS AUSTRALIANS WITH ALL THE WORLD HAS TO OFFER.

Over the past few years there has been a trend toward tertiary studies, with the majority of Year 12 graduates transitioning directly to university or further study after school. Almost 60% of AIEF Alumni are currently studying or have previously completed their studies. In 2021, 67% of alumni were in employment, including those who have already completed tertiary studies, with 17% of alumni at university and 8% of alumni engaged in other pursuits including TAFE and apprenticeships.

As part of a thriving network around Australia, the AIEF Pathways Program connects young Indigenous Australians with all the world has to offer. With their commitment to curiosity, innovation and excellence, AIEF Scholarship Students and Alumni are building a legacy for the nation and thriving in futures they may never have imagined.



ALUMNI WORKING OR STUDYING IN THEIR HOME COMMUNITY

57%

OF ALL AIEF ALUMNI ARE CURRENTLY ENGAGED IN OR HAVE ALREADY COMPLETED TERTIARY STUDY



92% OF AIEF ALUMNI PRODUCTIVELY ENGAGED





HSBC

NAME: Traeden
AGE: 20
GRADUATED: Year 12, 2018, Ipswich Grammar School
STUDYING: Bachelor of Business and Commerce, Griffith University
FROM: Goodna, QLD

At age 12, Traeden recalls being hesitant about going to boarding school. It was his Mum who encouraged him to embrace the opportunity. "Once I had settled in, I couldn't have been happier. It was truly a life changing decision that paid amazing dividends."

A proud Wonnarua man whose family hails from Singleton in NSW, Traeden embraced everything Ipswich Grammar School had to offer.

Able to pursue his passion for sport, Traeden excelled and achieved his long held goal of making the First V Basketball team. "With amazing coaches and teammates, I was able to improve my game unlike anywhere else."

Traeden credits his mental strength and resilience to the structure of boarding school, a feature he has been able to appreciate more as he grows older. "It's an amazing place where you will meet brothers for life."

Traeden enjoyed economics and accounting subjects at school but was uncertain about what lay ahead for him after completing Year 12. "AIEF supported me to comfortably transition to the next stage of life."

As he moved into university to study business, Traeden received an AIEF Tertiary Internship Scholarship, which allowed him to complete a work placement with AIEF Partner HSBC. "I loved every moment I spent working in the Commercial Banking team at HSBC. I learned so much about business and developed my commercial acumen."

Traeden, who is majoring in sports management, is now looking to kick start his career in the sporting world. "My goal is to travel the world and experience all different cultures."

Thinking about what resonates most about his experiences at school and with AIEF, Traeden encourages other young Indigenous people to be open minded.

Traeden continues to appreciate the impact the AIEF Scholarship had on his life. "AIEF helped me do things I couldn't imagine doing. They've given me opportunities to thrive and ultimately given me strong foundations that I will carry for the rest of my life."

"TAKE CHANCES, TAKE ADVANTAGE OF ALL OPPORTUNITIES GIVEN TO YOU AND TAKE ADVICE GRACEFULLY... YOU WILL BE SURPRISED HOW MUCH YOU CAN LEARN FROM OTHERS."



"SELF-DETERMINATION IS DEFINITELY KEY; GIVING PEOPLE THE SKILLS THEY NEED TO SUCCEED WILL ONLY GO ON TO BENEFIT THE COMMUNITY AS A WHOLE; IT'S THE RIPPLE EFFECT."



NAME: Gabrielle
AGE: 24
GRADUATED: Year 12, 2015, Kincoppal-Rose Bay School of the Sacred Heart
EMPLOYMENT: Aboriginal Hospital Liaison Officer
FROM: Narromine, NSW

"More than just a statistic." For Gabrielle, a proud Wangkumara and Barkindji woman, these words continue to be her defining motivation.

Deciding that she wanted to go to boarding school, Gabrielle told her family they were going to have to find a way. "I grew up in a town where most people are born, live and die in one place, but I had much bigger aspirations than that."

From the variety of classes and extra curriculums to Friday night indoor soccer, Gabrielle reflects on how her schooling shaped her. "I think boarding school really instilled in me independence, resilience and proactiveness. I learned a lot about the world and what it had to offer me if I was willing to put in the work."

A significant part of this development, she recalls, was participating in AIEF work readiness workshops, networking and speaking on behalf of AIEF at events, and the guidance received from her AIEF Mentor. "I still keep in contact with my mentor; we catch up every time I'm back in Sydney."

After completing Year 12, Gabrielle went on to study at university, completing multiple internships and discovering where she felt she could best provide value to the community. "I was the first person in my family to finish high school and go on to university. I didn't think I had the chance until AIEF gave me the opportunity."

A highly ambitious young woman, Gabrielle now works as an Aboriginal Hospital Liaison Officer for the Royal Melbourne Hospital and as the Indigenous Research and Engagement Coordinator at the Australian Stroke Alliance. She is passionate about providing equitable and culturally responsive care to Aboriginal and Torres Strait Islander peoples.

From a "quintessential large Aboriginal family", Gabrielle takes great pride in being a role model and ensuring her younger siblings and cousins are inspired to see their potential. "I have helped them realise that they can be more than just a statistic, which will always be my greatest achievement."

Photo by David Caird, News Corp Australia

AIEF MENTORING



What does it mean to be a mentor? For the volunteers from AIEF's Corporate Partners who participate in AIEF Mentoring, being a mentor is a way of helping a young Indigenous student through their senior years at school and as they transition from school into the world.

Launched in NSW in 2010 with just six mentor-student pairs drawn from AIEF Partner Commonwealth Bank, AIEF Mentoring has grown to support 88 pairs in 2021, including 37 new pairs.

Role modelling reconciliation in action, AIEF Mentors provide guidance to AIEF Scholarship Students from Year 10 onwards. Mentors act as sounding boards, from short-term specific goals to broader discussions around tertiary, employment and career options.

Commonwealth Bank volunteer Tracy Pearson became an AIEF Mentor in 2014. "I wanted to help provide a young person with someone to listen and provide advice on their future direction."

Paired with AIEF Scholarship Student Cassie (pictured with Tracy at her graduation in 2016) together they navigated her final years at school and into the workforce as Cassie completed Year 12. "Tracy helped support me and think about things from a different perspective. She helped me to make smart choices for myself."

Another CommBank volunteer, Olga Katergarakis joined AIEF Mentoring in 2018. "I decided to get involved as I was inspired by the great work that

AIEF do and I wanted to make a meaningful difference to support the advancement of young Indigenous people."

Together, Olga and Tiah explored her career options as Tiah transitioned from school to university, where she is now studying to become a social worker. "Olga is incredibly supportive, caring and thoughtful. She always makes the effort to give me encouragement and advice about my future."

Fellow CommBank employee and AIEF Mentor David Garratty is a firm believer in the value of education. "AIEF runs a great program providing excellent opportunities," says David.

Since becoming a mentor in 2014, David has supported two young Indigenous students through their final years of school. AIEF Alum Matthew was mentored by David from Year 10 through to graduation. After completing Year 12 in 2016, Matthew now works in storage and distribution.

Fellow AIEF Alum Jimmy finished Year 12 in 2020 and is now working as an electronics apprentice. "My mentor David is just another good friend away from home. He helped me grow and set myself up for the future."

We are grateful to the network of volunteer mentors across Australia supporting students and helping to ensure they are equipped with the skills and knowledge they will need to thrive in the world after school.

Photo by Brody Grogan Photography



NAME: Benedict (Ben)

AGE: 17

STUDYING: Year 10, 2021, St Joseph's Nudgee College

FROM: Thursday Island, QLD

Following in the footsteps of his older brother and uncle, Ben began his journey with AIEF when he was 12 years old, leaving the small community of Thursday Island and becoming a boarder at St Joseph's Nudgee College.

In Year 10, Ben joined AIEF Mentoring and was paired with Tafara 'Taf' Chipamaunga, a Teleremotes and Communication Systems Coordinator at South32. From talking about sports to their favourite novels, the two immediately connected.

"It was a great feeling from the start. He is just a great person to get along with and I felt I could talk to him about anything," Ben recalls.

Hailing from Zimbabwe, Taf experienced the transformative impact of education. A boarder himself, he knew he wanted to help young people get the most out of life. "I believe that for future generations to be able to thrive, the onus is on us to engage them, understand their challenges, work with them, and guide them so that the best in them can be achieved."

Meeting for the first time, Taf recalls being encouraged by Ben's ambition. "I saw a good listener, a leader and a young man who was proud of his culture and determined to give this partnership a go."

Ben fondly recalls when Taf came to watch him perform traditional Torres Strait dances at school. "It made me happy for him to see a part of my culture as well as the school that I go to."

Ben and Taf are working together to explore Ben's interest to be a mechanic. He is however, remaining open minded to new possibilities and career avenues.

"THE BEST THING I HAVE LEARNED FROM MY MENTOR IS TO ALWAYS THINK BIG."

I shouldn't set my mind to one thing; I should take up whatever opportunities are given so that I have that experience."

Despite the challenges of lockdown throughout 2021, Taf and Ben bonded over regular online meetings. "We both love talking," says Taf. "We talk about different challenges, strategies and the future. I believe that first and foremost my role is to be a good listener."

"I want to encourage Ben to be self-aware, to understand and appreciate his strength, to acknowledge areas for improvement and become the person he wants to be."

“

Learning about Aboriginal culture and history was something that interested me as a student. Having Indigenous friends and seeing common perceptions that weren't accurate inspired me to address the issue that to be Indigenous and have a rich sense of culture, you have to have dark skin.

I discussed this with the Indigenous coordinator as well as my boarding supervisor, Lindsay Munro (AIEF Alum, St Gregory's College, 2020). I then thought about the impact that studio lighting can have in portraits and how this would effectively communicate the gravity of the issue.

Lindsay spoke of the importance of body paint in his culture, which I decided would cover each boy's face and upper body, evoking the sense of togetherness in varying skin tones. The added layer of the tea references the colonisation of Australia by the English, and the impact of white people on the Indigenous community, whilst further illustrating the stereotype of the lighter skin colour as a dilution of culture.

My intent is to show that regardless of the amount of Indigenous blood within a person they are part of a rich, centuries-old culture therefore inspiring the title, 'It doesn't matter how much milk you add it's still tea.'

”

Samuel Corkhill,
St Gregory's College,
Campbelltown, 2021





OUR PARTNERS

We were able to navigate the challenges of 2021 effectively through the continued support, leadership and generosity of our major partners, donors, volunteers, supporters and advocates.

Though we were all tested in ways we did not anticipate, our major partners and supporters continued to engage with AIEF, finding new opportunities in our 'new normal'. Throughout the year many of our volunteers and supporters adapted to the virtual environment, participating in online mentoring, workshops and other events.

We appreciated the contributions of time and expertise from partners including Allens, KPMG, HSBC and Commonwealth Bank whose team members volunteered to deliver quality capacity building opportunities and assisted in delivering our programs.

We were excited to expand our relationship with Sky News Australia and begin a partnership with the Foxtel Group in 2021. Community Service Announcements across these networks contributed to donations, brand awareness and supported our ongoing conversations across government and the business sector.

In 2021, we experienced continued evolution in our partnership with Future Generation Australia.

The company's unique and innovative model provides financial and social returns with its twofold purpose; to generate wealth for shareholders by giving them access to Australia's top fund managers, and to change the lives of young Australians by investing 1% of their assets to organisations, like AIEF, that support children and youth. These funds support our work in improving the educational and employment outcomes of young Indigenous Australians.

After five years, the AIEF Team in Brisbane has grown and in 2021 we moved into our own offices. The team had been generously hosted by AIEF Partner SAP at their offices in Brisbane since 2017. We are immensely grateful for our partnership with SAP and their continued support of our programs.

The commitment of our partners is integral to the success of our work. AIEF gratefully acknowledges the many individuals, foundations and corporations whose vision and contributions help support young Indigenous Australians to move beyond hope and dreams to education, action and success.

165



VOLUNTEERS IN 2021
INCLUDING 102 FROM OUR MAJOR PARTNERS

72

CEOs & LEADERS

WERE PERSONALLY ENGAGED IN AIEF ACTIVITIES IN 2021



16

OF AIEF'S MAJOR PARTNERS ENGAGED WITH AIEF ACTIVITIES IN 2021

A GROWING COHORT OF ALUMNI WERE IN EMPLOYMENT AND TRAINING WITH CORPORATE PARTNERS IN 2021: BHP / HSBC / KPMG / QANTAS / SOUTH32 / SKY NEWS / COMMONWEALTH BANK OF AUSTRALIA



ALLENS

The team from Allens led a valuable session on job interview techniques for students from across the country as part of the online AIEF Learn It! Live It! Work Readiness Workshop in September.

Working in groups, Year 12 students practised the skills they need to make a great impression on potential employers and explored strategies for an effective interview.

As Allens celebrates its 200th year of operation, we are proud to recognise our longstanding partnership since AIEF's inception.



BHP

AIEF-BHP Scholarship Students in Year 12 spent the day at the BHP Perth Training and Repair Centre for the annual Careers Experience Day in June.

Students learned about supply chains, recruitment processes and the traineeships and apprenticeships on offer through BHP. They also enjoyed a tour of the site workshop and participated in a behavioural-based interview scenario.

BHP staff shared their career journeys, including AIEF-BHP Tertiary Scholar Jack Wright (now employed at BHP), who gave a presentation about his previous internship experiences with the mining company.

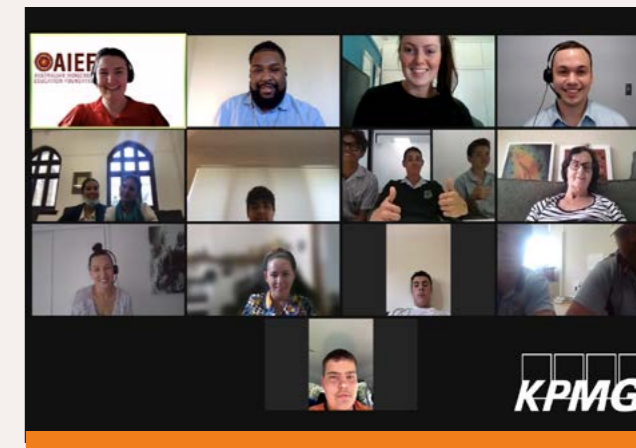
AIEF has partnered with BHP since 2010, and together we are supporting educational and employment outcomes for young Indigenous people.



HSBC

"What I learned throughout my internship isn't taught at university. This gives me an advantage over my peers and it's been really useful for my degree."

Zac Diamond (Knox Grammar School, 2018) completed a work placement with HSBC's Global Banking team in Sydney on an AIEF Tertiary Internship Scholarship in February 2021, gaining invaluable career experience and insights.



KPMG

"KPMG allows me to pursue multiple skills and interests. I get the opportunity to work with a variety of clients and help them through their unique challenges. I really enjoy that my day to day is never the same."

AIEF Alum Bernard Kelly (Melbourne Grammar School, 2013; Tertiary Graduate, 2018) now works as a senior consultant with AIEF Partner KPMG in their Indigenous Services team. In November, Bernard delivered a presentation with a team from KPMG as part of the Food for Thought networking industry event for AIEF Scholarship Students and Alumni. The Food for Thought series gives students the opportunity to learn about employment opportunities, pathways and the recruitment processes within their chosen industries.



COMMONWEALTH BANK

"Learning about finances and the ways of handling budgets, spending and money was very useful. The session offered great insight into an unfamiliar topic."

In September, AIEF Scholarship Students in Year 12 participated in a financial literacy session as part of the online AIEF Learn It! Live It! Work Readiness Workshop.

Representatives from Commonwealth Bank's Start Smart program supported students in learning about spending strategies for their purchasing decisions, and helped equip them with tools to formulate a budget relevant to their financial goals as school leavers.



FUTURE GENERATION AUSTRALIA

"My boarding school experience played a big part in shaping me into who I am today."

In May, AIEF Alum Maria Treacy (Loreto Normanhurst, 2020) featured in the Future Generation Australia Investment Update.

Future Generation Australia has been an AIEF Partner since 2014. We are grateful for their investment as together we are working to change the lives of Australia's future generations.



QANTAS

"AIEF Mentoring is a brilliant program with great benefits to both mentors and students. Despite a challenging year, AIEF has shown continued dedication to their people, and it's a program I'm proud to be a part of."

Qantas team members like Hannah Shields volunteer to support students like Summer as part of AIEF Mentoring. AIEF has been partnered with Qantas for more than 10 years, unwavering in our shared commitment to Indigenous students.



SAP

"I will be the first in my family to graduate from university, and it would not be possible without AIEF. With my combined cultural knowledge and scientific background, I hope to provide a voice to Aboriginal people through policies that affect the biodiversity and conservation of this country."

AIEF Alum Vivica Turnbull (Loreto Normanhurst, 2020) delivered the Acknowledgement of Country at the SAP Effect event in Sydney, in front of guests including President and Managing Director for SAP Australia and New Zealand (ANZ), Damien Bueno.

Since 2013 our partnership with SAP has supported many young Indigenous people in achieving their goals through education.



SOUTH32

AIEF Alum Angus Lane (Wesley College, South Perth, 2019) attended the South32 National Reconciliation Week event in Perth in May 2021. Angus networked with team members and learned more about reconciliation in action at South32.

AIEF is proud to be partnered with South32, supporting Indigenous Australians and together making an impact on our country's future.



TENIX FOUNDATION

AIEF is grateful to Tenix which has been generously investing in our work since 2008.

With their funding, AIEF has been able to support students like those from The Armidale School as they pursue a quality education and embrace celebrating the history, culture and achievements of Indigenous Australia.



THE BILL AND PATRICIA RITCHIE FOUNDATION

The Bill and Patricia Ritchie Foundation has been proudly supporting AIEF since 2010. Their generous funding enables AIEF to provide scholarships for Indigenous students like siblings Karla from St Monica's College, Cairns and Nauma from St Augustine's College, who are part of an emerging generation of Indigenous leaders.



MINDEROO

"This achievement makes me and my family proud. I'm really happy to be graduating Year 12."

AIEF is grateful for the support of the Minderoo Foundation, generously investing in life-changing scholarships for young Indigenous students like Jomiaz from Broome who completed Year 12 in 2021 at Aquinas College in Perth.



THE AUSTRALIAN

A mining engineer at BHP, Nyah Teiotu is supporting more young Indigenous women to enter the profession. In November, Nyah (Tertiary Graduate, 2016) appeared in *The Australian* speaking about her range of early childhood toys designed to teach children about civil works and improve girls' engagement with STEM subjects.



SKY NEWS

"Allyship and the task of addressing Aboriginal disadvantage in this country extends beyond performative activism and assuming a pseudo moralistic high ground on the crucial issues. Real and sustainable change is rooted in long term investment in Aboriginal education and for your commitment and enthusiasm in this space I extend my gratitude on behalf of the hundreds of AIEF alumni and current students who will continue to benefit from your support."

AIEF Alum Neerim Callope (St Augustine's College, 2010) spoke at the Sky News Australia Melbourne Studio launch in March. Neerim met with key media personalities, corporate and government officials, including AIEF Ambassadors Paul Whittaker and Penny Fowler and representatives from Sky News and Foxtel.



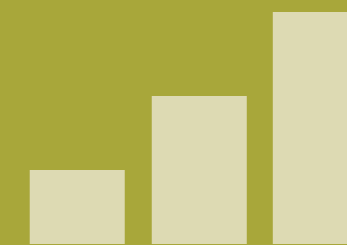
2021 FINANCIAL SUMMARY

The Financial Report for the year ending 31 March 2022 highlights AIEF's financial performance in three key areas: funding, investments and operating costs.



FUNDING

In the year ending 31 March 2022 AIEF increased its funding by \$44.7 million in reportable income and pledges, bringing its cumulative total to \$284.6 million since inception.



INVESTMENTS

AIEF continued to implement its conservative investment strategy focused on protection of capital and risk minimisation, and its investment portfolio generated an investment return of 0.6% for the year as the financial markets experienced substantial volatility in the first quarter of 2022 due to the war in Ukraine, accelerating global inflation and global central bank activity.



OPERATING COSTS

AIEF maintains a low cost base for those contributing scholarship funding, with AIEF having spent an amount equivalent to 2.5% of its cumulative scholarship funding on cumulative operating costs since inception after other income generated by AIEF for costs is taken into account.

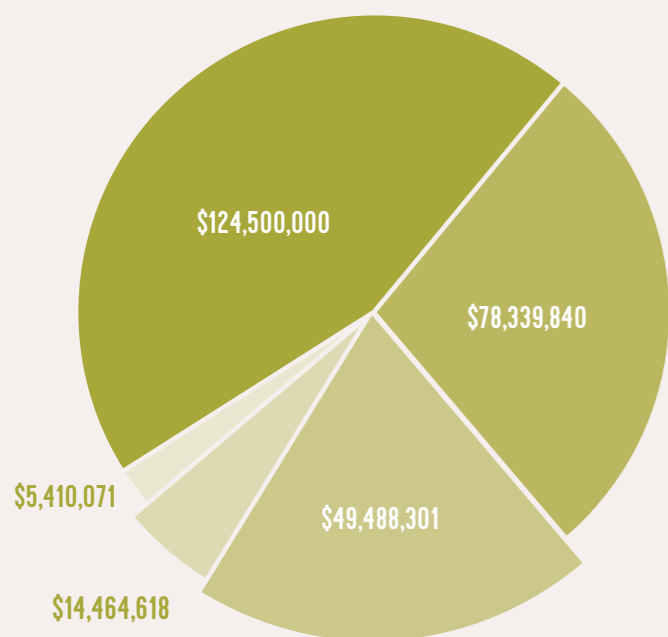
Key highlights to date		\$
Funding target for Scholarship Program		282 , 200 , 000
Total Scholarship Funding to date		272 , 202 , 830
Balance		- 9 , 997 , 170
Funds raised to date		\$
Commonwealth Government Scholarship funds received		124 , 500 , 000
Investment income in Commonwealth Government Scholarship Fund		5 , 410 , 071
Non-Commonwealth Government funding in Scholarship Fund		78 , 339 , 840
Investment income in Non-Commonwealth Government Scholarship Fund		14 , 464 , 618
Pledged contributions		49 , 488 , 301
Total scholarship funds to date		272 , 202 , 830
Investment income in operating account		3 , 516 , 014
Fee for service income		8 , 933 , 324
Total funds raised to date		284 , 652 , 168

FUNDING

Under the contract AIEF entered into with the Australian Government in 2009, the Australian Government committed to invest \$20 million over three years. This has progressively increased to \$141.1 million as at 31 March 2022. AIEF has committed to use its best endeavours to match this \$141.1 million. As at 31 March 2022, total cumulative scholarship funding has reached \$272,202,830 in cash and pledges, which together with fees and other income of \$12,449,338, makes a cumulative total of \$284,652,168 since inception.

Much of the funds raised since inception have been spent over the past years. The remaining funds are allocated to support current students to be able to complete their education, and new scholarship students coming into the program when the previous year's graduates complete their education. AIEF needs additional funds to be able to offer more opportunities to Indigenous families seeking financial assistance to support their children's education.

AIEF is grateful to its committed partners for supporting its important work. AIEF is backed by around 3,400 financial supporters as well as hundreds of program partners and volunteers and dozens of pro-bono and in-kind supporters. The value of volunteering and pro-bono support is not included in AIEF's financial statements.



INVESTMENT INCOME IN NON-COMMONWEALTH GOVERNMENT SCHOLARSHIP FUND

- COMMONWEALTH GOVERNMENT SCHOLARSHIP FUNDS RECEIVED – \$124,500,000
- NON-COMMONWEALTH GOVERNMENT FUNDING IN SCHOLARSHIP FUND – \$78,339,840
- PLEDGED CONTRIBUTIONS – \$49,488,301
- INVESTMENT INCOME IN NON-GOVERNMENT SCHOLARSHIP FUND – \$14,464,618
- INVESTMENT INCOME IN COMMONWEALTH GOVERNMENT SCHOLARSHIP FUND – \$5,410,071

INVESTMENTS

As indicated in AIEF's previous Annual Report, in April 2021 AIEF formalised an endowment-style fund in order to provide a regular income stream from investments to create more sustainability and funding diversification. By definition, a perpetual endowment-style fund invests predominantly in growth assets, so some rebalancing of AIEF's investment portfolio was implemented in the past year to reflect this. As at 31 March 2022, 95% of the endowment-style Private Reserve Fund was invested in growth assets. For the remaining investments comprising the main AIEF Scholarship Program and the AIEF Corporate Account, the asset allocation as at the same date was more consistent with AIEF's traditional cautious and defensive strategy as shown in the asset allocation table below:

Asset Allocation and Investment Earnings for AIEF Scholarship Program and Corporate Account	
Cash	50%
Enhanced Cash	50%
Net Investment Earnings	\$ 69,506

In the endowment-style Private Reserve Fund, the asset allocation in predominantly growth assets resulted in well performing investments throughout the year until markets experienced substantial volatility in the first quarter of 2022 due to the war in Ukraine, accelerating global inflation and global central bank activity. Despite this the Private Reserve Fund generated net investment earnings of \$417,686 bringing AIEF's total investment income to \$487,192 for the year ending 31 March 2022, representing an overall return of around 0.6%. Cumulative investment income since inception amounts to \$23.4 million. AIEF has never made a loss on investments in any year, even throughout the GFC, COVID-19 and the early 2022 correction.

AIEF has a professional and experienced Investment Committee chaired by AIEF Director Greg Cooper, Director of NSW Treasury Corporation, Perpetual Limited, Catholic Church Insurance and Chair of Colonial First State Investments Limited; and includes asset allocation expert John Schaffer, Principal of Catalyst Advisors; and AIEF Executive Director and former investment banker Andrew Penfold AM. The AIEF Investment Committee maintains discussions and market monitoring to ensure investments are appropriate for the AIEF business model and objectives.

OPERATING COSTS

AIEF maintains a low cost base for those contributing scholarship funding, with AIEF having spent an amount equivalent to 2.5% of its cumulative scholarship funding on cumulative operating costs since inception after other income generated by AIEF for costs is taken into account, as shown in the table below.

Throughout the year various scholarship payments are met from AIEF's operating account and these are reconciled and credited back to the corporate account from the scholarship fund at the end of the year. Total equivalent expenditure to date from scholarship funding (2007-2021) represents AIEF's cumulative operating costs from 2007 until 31 March 2022, once total income generated for operating costs from all sources other than scholarship funding is taken into account.

Cumulative Operating Cost Ratio Since Inception	
	2021 \$
Cumulative payments out of corporate account	39,645,175
Less: cumulative scholarships payments credited back	15,245,336
Cumulative operating costs	24,399,839
Less: Cumulative fee for service income, capacity donations and corporate account investment income	17,682,836
Cumulative net operating costs	6,717,003
Cumulative total scholarship funding	272,202,830
Cumulative net operating costs as a percentage of cumulative scholarship funding	2.5%

ACCOUNTS

Under the legal and contractual framework AIEF operates within, AIEF is required to keep various separate books of account and segregation of funds (for example segregation of Commonwealth government and other funds) for accounting, investment, distribution and treasury functions. AIEF's statutory accounts comply with all such requirements in full and are always filed within the required legal and regulatory timeframes.

For the purposes of this Annual Report, AIEF has summarised its statutory accounts into two convenient components as follows:

1. The AIEF Scholarship Program, which contains details relating to that program from both government and non-government sources (excluding the endowment-style AIEF Private Reserve Fund); and
2. The AIEF Corporate Account comprising the financial statements for AIEF's operating accounts where AIEF's operating income and operating costs are captured.

AIEF Scholarship Program Statement of Income and Expenses for Year Ending 31 March 2022

	2021 \$
Income	
Commonwealth Government Funding for Scholarships	16,500,000
Non-Commonwealth Government Funding for Scholarships	8,646,536
Non-Commonwealth Government Capacity Donations Capacity	14,565
Internal Transfers	-30,444,892
Net Investment Earnings	68,230
Mark to market	-2,430
Total income	-5,217,991
Expenditure	
Donations for Costs to AIEF	14,565
Transfer to Operating Costs Reserve	4,808,181
Total expenditure	4,822,746
Operating surplus	-10,040,737
Distributions	
School Scholarship Distributions	6,992,028
University Scholarship Distributions	935,660
Total scholarship distributions	7,927,688
Surplus/(Deficit)	-17,968,425

AIEF Scholarship Program Balance Sheet as at 31 March 2022

	2021 \$
Scholarship Funds	
Retained Earnings as at 31 March 2021	66,761,864
Accumulated Surplus	-17,968,425
Total Equity	48,793,439
Represented by	
Bank and Term Deposits	34,876,820
Enhanced Cash Fund	15,034,427
Interest Receivable	23,893
Donations Receivable	151,307
Total assets	50,086,477
Current Liabilities	1,293,008
Total liabilities	1,293,008
Net assets	48,793,439

In 2021 AIEF distributed a total of \$8 million in scholarship distributions which were heavily impacted by COVID-19 from reductions in tuition, boarding, incidental or other costs, for example where students were doing remote/virtual learning. We have estimated the 'normalised' scholarship distributions in the absence of COVID-19 impacts in 2021 would have been \$10,366,976 giving a 'normalised' average secondary scholarship amount of approximately \$30,000 per student. AIEF scholarships include the shortfall in boarding fees, tuition fees and incidentals that are not paid by parents or other sources.

Aside from AIEF's role paying the shortfalls, AIEF scholarships also provide students with participation in the AIEF Pathways Program, providing support to help graduates make a successful transition to employment on completion of their studies. As part of the offering for students, the costs of the AIEF Pathways Program, travel and accommodation for participation in events and activities, and associated costs are also covered.

AIEF's operating income is supplemented by income generated from other activities undertaken by AIEF to help AIEF operate on a sustainable basis. This other income is shown in the AIEF Corporate Account as 'fee for service income'. In addition to the net assets shown below, AIEF has over \$49 million in pledges already committed to AIEF as at 31 March 2022, but not shown in AIEF's official accounts until the time of receipt.

AIEF CORPORATE ACCOUNT

The AIEF Corporate Account is the operational limb of the AIEF financial statements. For simplicity AIEF's operating income and operating expenditure is accounted for in the AIEF Corporate Account.

AIEF Corporate Account Statement of Income and Expenses for Year Ending 31 March 2022

Income	2021 \$
Capacity Donations	32,763
Costs Contribution from Funds for Operating Reserve	4,808,181
Fee for Service Income	779,203
Scholarship Payments credited back	1,763,409
Investment Earnings in Operating Account	3,706
Total Income	7,387,262
Expenditure	
Program and donation costs	39,300
Employee expenses	3,687,887
Premises	263,499
IT and communications	263,273
Depreciation	120,676
Travel	41,500
Governance, risk and compliance	95,190
Printing, postage and stationery	44,667
Other	24,780
Internal Transfers	5,031,804
Total expenditure	9,612,576
Surplus/(Deficit)	- 2,225,314

AIEF Corporate Account Balance Sheet as at 31 March 2022

	2021 \$
Operational Funds	
Retained Earnings as at 31 March 2021	26,809,835
Accumulated Surplus	- 2,225,314
Total Equity	24,584,521
Represented by	
Bank and Term Deposits	4,594,745
Enhanced Cash Fund	20,250,138
Trade and Sundry Debtors	348,404
Petty Cash	700
Other Assets	71,775
Plant and Equipment less Accumulated Depreciation	343,600
Total assets	25,609,362
Current Liabilities	
Trade creditors	406,533
FBT, PAYG and SGC payable	114,609
Other Employer costs payable	503,699
Total liabilities	1,024,841
Net assets	24,584,521

In addition to the above, the balance of the AIEF Private Reserve Fund stands at approximately \$41 million as at 31 March 2022. It has not incurred any expenses or made any scholarship distributions whilst it is in the establishment and accumulation stage.

FINANCIAL AND DATA AUDITS

The full financial report for AIEF for the year from 1 April 2021 to 31 March 2022 is filed on time every year with ACNC in accordance with the requirements of the Australian Charities and Not-for-Profits Commission Act 2012. The financial statements have been prepared in accordance with the Australian Accounting Standards and independently audited by BDO Audit Pty Ltd in accordance with Australian Auditing Standards.

As well as AIEF's regular financial audit, BDO Audit Pty Ltd has audited every year of AIEF's school and tertiary scholarship data from AIEF's first year in 2008 up to and including 2021. The auditor's Report of Factual Findings for 2021 undertaken in accordance with the Standard on Related Services ASRS 4400 *Agreed Upon Procedures Engagements to Report Factual Findings* covered 100% of school and tertiary scholarships awarded by AIEF in 2021 and found no errors or omissions in that 2021 data (as with previous years).

In addition to the complete audit of school and tertiary scholarship data, AIEF has also engaged BDO Audit Pty Ltd to audit AIEF's alumni productive engagement data each year. BDO issued a Report on Factual Findings undertaken in accordance with the Standard on Related Services ASRS 4400 *Agreed Upon Procedures Engagements to Report Factual Findings*, which found no errors or omissions in the 2021 data.

Further information about AIEF's programs, data, definitions and reporting is available on the AIEF website.



HOW CAN YOU HELP?

Donations of any amount are gratefully received and help ensure we can continue offering exceptional opportunities to Indigenous children. Your investment is helping empower young Indigenous Australians to shape our nation's future.

INDIVIDUAL GIVING

\$3,500 CAN COVER TEXTBOOKS, UNIFORMS, EXCURSIONS AND CAMPS FOR A STUDENT FOR A YEAR



\$5,500 CAN COVER PARTICIPATION IN THE AIEF PATHWAYS PROGRAM FOR A YEAR



\$26,000 CAN COVER A FULL SCHOLARSHIP FOR A YEAR



\$156,000 CAN PUT A STUDENT THROUGH BOARDING SCHOOL FROM YEAR 7 THROUGH TO YEAR 12 GRADUATION



\$500,000 ENDOWS A FULL SCHOLARSHIP IN PERPETUITY



OTHER WAYS TO HELP

Your company can support AIEF – speak to us about opportunities available.

You can include a Bequest to AIEF in your Will.

Help us secure funding to ensure that the brothers, sisters, cousins and other community members of the students featured in these pages can have their lives changed by a quality education.

DONATE TODAY:



YOUR INVESTMENT IS HELPING EMPOWER YOUNG INDIGENOUS AUSTRALIANS TO SHAPE OUR NATION'S FUTURE.

OUR PEOPLE

PATRONS



HIS EXCELLENCY GENERAL THE HONOURABLE DAVID HURLEY AC DSC (RETD)
GOVERNOR-GENERAL OF THE COMMONWEALTH OF AUSTRALIA – PATRON-IN-CHIEF



PROFESSOR THE HONOURABLE DAME MARIE BASHIR AD CVO



DAVID GONSKI AC

BOARD



CARLIE-ANN BENDER
CARLIE IS A PROUD GUMBAYNGIRR WOMAN FROM BOWRAVILLE NSW. SHE IS A LEGAL COUNSEL AT THE SPECIAL BROADCASTING SERVICE (SBS). AN ADMITTED SOLICITOR OF THE SUPREME COURT OF NSW AND WAS PART OF THE TEAM THAT WON THE ASSOCIATION OF CORPORATE COUNSEL AWARD FOR IN-HOUSE LEGAL TEAM OF THE YEAR 2018. A PAST RECIPIENT OF AN AIEF SCHOLARSHIP, CARLIE COMPLETED HER SECONDARY EDUCATION AT ST VINCENT'S COLLEGE, POTTS POINT AND GRADUATED FROM THE UNIVERSITY OF NEW SOUTH WALES.



ROB COOMBE
ROB IS EXECUTIVE CHAIRMAN OF COLONIAL FIRST STATE AND CHAIRMAN OF GENERATION DEVELOPMENT GROUP (PREVIOUSLY EXECUTIVE CHAIR 2017-2020), AN ASX LISTED FINANCIAL SERVICES COMPANY WHICH OWNS GENERATION LIFE AND ASCALON CAPITAL. ROB IS ALSO CHAIR OF TIBRA CAPITAL AND EXPERT360, AND A DIRECTOR OF CIMB GROUP, BETWEEN 2013 AND 2019. ROB WAS CEO (2013-2017) THEN CHAIRMAN OF CRAVEABLE BRANDS, THE LARGEST AUSTRALIAN OWNED QUICK SERVICE RESTAURANT BUSINESS.



GREG COOPER
GREG IS AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND THE CHAIRMAN OF COLONIAL FIRST STATE INVESTMENTS LIMITED AND AVANTEOS INVESTMENTS LIMITED (COLLECTIVELY CFS), AND A DIRECTOR OF NSW TREASURY CORPORATION, PERPETUAL LIMITED, CATHOLIC CHURCH INSURANCE AND A NUMBER OF SMALL TECHNOLOGY AND INVESTMENT RELATED FIRMS. UNTIL DECEMBER 2018 HE WAS CHIEF EXECUTIVE OFFICER OF SCHRODER INVESTMENT MANAGEMENT AUSTRALIA LIMITED, A POSITION HE HAS HELD SINCE SEPTEMBER 2006.



EMILY HILL
EMILY IS A PROUD DUNGHUTTIYUIN WOMAN FROM THE COASTAL REGIONS OF NSW. SHE IS CURRENTLY POSTED TO THE AUSTRALIAN EMBASSY IN WASHINGTON DC SERVING AS COUNSELLOR IN THE POLITICAL BRANCH. EMILY HAS HELD VARIOUS ROLES IN GOVERNMENT INCLUDING AT THE DEPARTMENT OF FOREIGN AFFAIRS AND TRADE, THE DEPARTMENT OF THE PRIME MINISTER AND CABINET, AND IN THE OFFICE OF THE FOREIGN MINISTER. EMILY COMPLETED HER SECONDARY EDUCATION AT ST CATHERINE'S SCHOOL, WAVERLEY, AN AIEF PARTNER SCHOOL.



HELEN MCCABE
HELEN IS THE FOUNDER AND MANAGING DIRECTOR OF FUTURE WOMEN. SHE WAS FORMERLY THE DIGITAL CONTENT DIRECTOR AT NINE ENTERTAINMENT CO AND THE EDITOR-IN-CHIEF OF THE AUSTRALIAN WOMEN'S WEEKLY WHICH SHE JOINED AFTER 12 YEARS WORKING IN NEWSPAPERS, INCLUDING AS DEPUTY EDITOR OF THE SUNDAY TELEGRAPH AND NIGHT EDITOR OF THE AUSTRALIAN.



NYUNGGAI WARREN MUNDINE AO – CHAIR
WARREN IS FROM THE FIRST AUSTRALIAN NATIONS OF THE BUNDIALUNG, GUMBAYNGIRR AND YUIN PEOPLE OF COASTAL NSW. HE IS THE EXECUTIVE CHAIRMAN OF NYUNGGA BLACK GROUP AND A DIRECTOR AT AURA ENERGY LIMITED AND THE SPECIAL BROADCASTING SERVICE. WARREN IS AN ENTREPRENEUR, COMPANY DIRECTOR, ADVISOR TO GOVERNMENTS AND BUSINESSES, MEDIA COMMENTATOR, TV AND WEBINAR SHOW HOST, AUTHOR AND OPINION WRITER, AND HAS HAD THREE CHILDREN GO THROUGH BOARDING SCHOOL.



ANDREW PENFOLD AM
ANDREW IS THE EXECUTIVE DIRECTOR OF AIEF. HE IS A DIRECTOR OF THE NATIONAL APOLOGY FOUNDATION FOR INDIGENOUS AUSTRALIANS (NAFIA) AND A MEMBER OF THE EXPERT ADVISORY GROUP FOR THE YOU CAN BE FOUNDATION. HE IS ALSO A MEMBER OF THE ADVISORY COUNCIL AT THE CENTRE FOR SOCIAL IMPACT AND WAS AN INAUGURAL MEMBER OF THE PRIME MINISTER'S INDIGENOUS ADVISORY COUNCIL. ANDREW IS ALSO A FELLOW OF THE UNIVERSITY OF TECHNOLOGY SYDNEY.



MICHELLE PENFOLD
MICHELLE IS A CO-FOUNDER AND DIRECTOR OF AIEF, RESPONSIBLE FOR STAKEHOLDER ENGAGEMENT, COMMUNICATIONS, MEDIA, MARKETING AND EVENTS. MICHELLE IS A FORMER CEO OF THE AUSTRALIAN CHAMBER OF COMMERCE IN HONG KONG (AUSCHAM), THE LARGEST AUSTRALIAN BUSINESS ORGANISATION OUTSIDE OF AUSTRALIA, REPRESENTING OVER 1,000 AUSTRALIAN BUSINESSES ACROSS GREATER CHINA.

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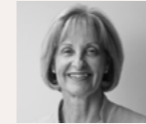
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AIEF'S WORK AND THE PRODUCTION OF THIS REPORT HAVE BEEN SUPPORTED BY PRO-BONO WORK FROM:



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