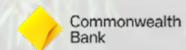


# **OUR PARTNERS**







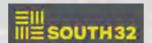








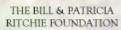






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The AIEF Scholarship Program and the AIEF Pathways Program are supported by the Australian Government in collaboration with individual, philanthropic and corporate supporters from the private sector.



# OUR VISION

significant, positive impact by achieving aligned to its mission.

**Hard Heads** 

**Soft Hearts** 

**Capable Hands** 

#### **OUR MISSION**

Indigenous people to build a brighter

#### **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 (the AIEF Pathways Program).

#### **OUR VALUES**

The AIEF Values reflect the ethos and cultural behaviours that are

#### Authenticity

We are genuine, modest and authentic

#### **Tenacity and Audacity**

and gritty determination, going outside our comfort zones, being adaptable, making tough decisions, being bold and ambitious, thinking big, and stretching ourselves.

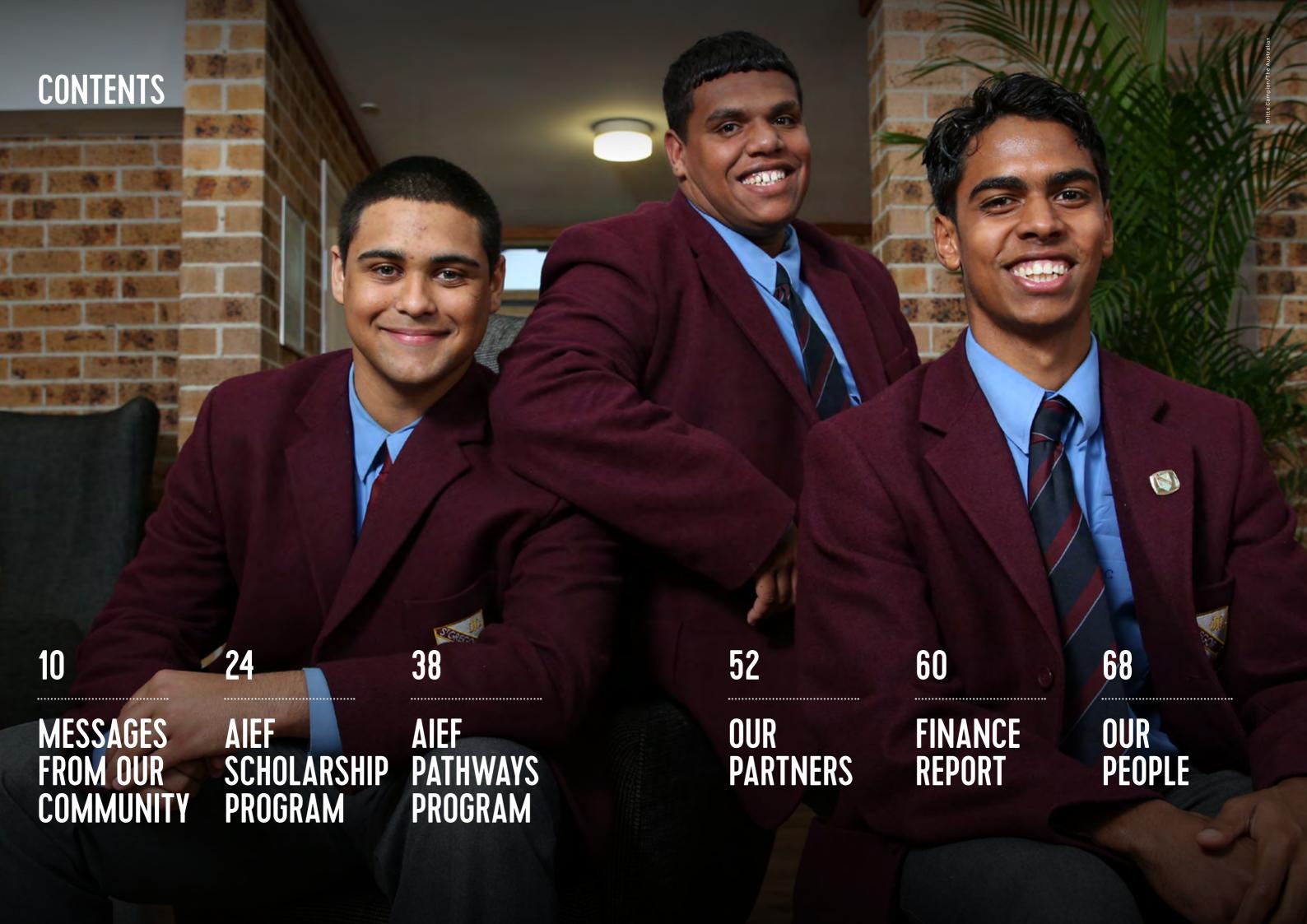
here to make a difference. We enjoy our work through the results we achieve.

#### **Best Practice Pacemakers**

thoroughness, accuracy and attention to detail. We are efficient and effective and sustainability.

We are committed to, and proud of our





# 2020 AT A GLANCE

**ENGAGED IN CAREER PATHWAYS** 

SCHOLARSHIP GRADUATES IN

**AIEF MAJOR PARTNERS** 

SCHOLARSHIP STUDENTS IN 191 DIFFERENT HOME **COMMUNITIES** 

UNIVERSITY RETENTION & COMPLETION RATE **RETENTION** & YEAR 12 COMPLETION RATE



**ALUMNI WORKING OR** STUDYING IN THEIR HOME COMMUNITY

CEOs & 2020





# PROFESSOR THE HONOURABLE DAME MARIE BASHIR AD CVO

Give a man a fish, and you feed him for a day; teach a man to fish, and you feed him for a lifetime. This proverbial wisdom underpins all of the Australian Indigenous Education Foundation's work in facilitating educational opportunities for young Indigenous Australians. By equipping students with the capacity to build a brighter future for themselves and the nation, using their own two hands, systemic disadvantage is confronted from the inside out.

Throughout my life, I have learned much about the resilience and also the vulnerability of young people. AIEF is uniquely positioned to cultivate a love of learning and an ambition for achievement at a critical time in the lives of students. As part of the AIEF Scholarship Program, Indigenous youth - whose enduring cultures have nurtured this continent for tens of thousands of years become beneficiaries of an education that will stand them in good stead in whatever future endeavours they choose.

Year after year, we see AIEF graduates not only realising personal goals and successes, but also motivating others in their families and communities to aspire to ever-greater heights.

Education is quite simply the most powerful instrument with which to address the disparities that persist between Indigenous and non-Indigenous Australians, and AIEF's visionary leadership in this area is invaluable.

As emerging Indigenous generations are empowered by the transformative effect of education and come forward to take their place as leaders, may we continue to learn and grow together as a nation.

Marie Sashir





# A MESSAGE FROM OUR PATRONS

#### DAVID GONSKI AC

2020 will always be remembered as a year of some difficulties – starting with devastating bushfires, progressing through the COVID-19 pandemic and then the terrible floods which greeted the early part of 2021.

Each of these events show how vulnerable we all are to severe and deleterious events outside of our control, but they also show the importance of education – something which can't in general, be taken from us by such events, and which allows us to seek to understand, explain and adapt to events such as these.

Although 2020 was a tough year for so many, I am very pleased it has been yet another year of achievement for those involved in AIEF Programs and I congratulate all who participated.

In particular, the students and alumni of AIEF are to be complimented on how they overcame the challenges that 2020 brought to us and achieved in often difficult circumstances, the highest annual retention and Year 12 completion rates in the past 11 years.

There are undoubtedly strong economic and social returns arising from AIEF Programs and the recent KPMG Outcomes Evaluation Report outlined these, with each dollar invested into the programs generating benefits of \$9.31 over the working lifetime of participants.

In my view, as this represents only the monetised impacts of AIEF and as the programs deliver so much more in leadership and life cycle benefits, these programs are even more valuable – some may say, priceless.

I am fortunate to be involved in many activities, but the endeavours of AIEF I find particularly worthy, as they fill me with pride and enormous admiration for those who run them, those students who participate in them, and the families of those students, who provide so much encouragement and direction.

As I've said before, it is my hope that every young Indigenous person in Australia is given every chance to contribute with all of us supporting their achievements in whatever field and at whatever level they aspire to.

AIEF Programs certainly bring this hope closer to reality.

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# A MESSAGE FROM THE AIEF COMMUNITY

DR TRACEY HARBOUR
PARENT OF AIEF ALUMNI UNNGOORRA HARBOUR
(NUDGEE, 2015), SAMUEL ARMSTRONG (NUDGEE, 2015) AND INJARRA HARBOUR (NUDGEE, 2020)

Tracy Horlan

To the parents and carers of those starting out on their educational journey at an AIEF Partner School, rest assured that you have made the right decision. As hard as it may be to send your child off to boarding school for the first time, it becomes easier each year and before you know it, they have finished Year 12. Thanks to technology, gone are the days when we waited for a letter in the mail or a phone call or the next school holiday to see how much our children have grown. Apps have made it so much easier to share and keep us connected with our children's lives no matter where they are.

To the AIEF Scholarship Students, make the most of the opportunities presented to you. Get involved and work hard. Make new friends; try out different activities and participate fully in the many social and cultural activities on offer at your school. You don't have to be the best at everything, just be the best you can be. Be proud of who you are; share your story and culture as much as possible. This is how we influence and make positive change.

Dream big, anything is possible. When your boarding school journey ends, remember fondly the friendships you have made, the experiences you have had, and hold on to and cherish the connections that you have made. You will always be connected as boarding school students and AIEF Alumni. Walk tall and go forward on your life's journey and continue to make your family and community proud.

For our people, our elders in particular, education in the past was something that was denied or restricted. Our elders fought hard to allow you to have the same opportunities as everyone else. AIEF has provided an opportunity for our students from some of the smallest towns in the country, right through to students from major centres, to gain access to some great schools, opening up horizons to the world, that may have seemed impossible or out of reach before.

Thank you to AIEF and to the generous donors and supporters of AIEF, who are helping our next generation gain access to high achieving boarding schools, and helping our students to make their dreams a possibility. Your valued commitment is enriching the lives of our children and families, and will have a profound, positive benefit on our communities now and into the future.

For some AIEF Alumni, they will return home to their communities and will take up qualified employment and trade positions; others will pursue university studies and will make further inroads for our people in the wider community, as graduates who will make their own mark on the national and international arenas. My husband Travis and I are proud of all our children and their efforts in university study, apprenticeships and employment.

As we reflect on the year 2020 and the impact the pandemic had on the way in which we live, work and interact, the restrictions allowed us all to appreciate the things in life that we may take for granted, such as our relationships with our elders, family and community. The move to virtual learning and communications with staff, students, families and boarding communities, although very challenging and frustrating at times, strengthened the relationships with staff in our boarding schools and the relationships and friendships with other students. And it sure made us appreciate the great effort it takes each term to bring our children from all over the country to attend these schools.

We hope that 2021 will regain some normality and we trust that all that we have learnt and experienced in 2020 makes us all appreciate the great effort and partnerships between, AIEF, boarding schools, families and communities.



# A MESSAGE FROM OUR EXECUTIVE DIRECTOR

# ANDREW PENFOLD AM EXECUTIVE DIRECTOR

The challenges of 2020 saw the AIEF community stand determined and strong. While communities across Australia were touched by the effects of natural disasters and then the onset of COVID-19, with lost jobs, forced shutdowns and considerable strain, AIEF Scholarship Students and Alumni proved to be beacons of inspiration with their stories of resilience, tenacity and resolve.

Each of them has a story to tell about passions discovered and goals pursued. We witnessed the spirit and dedication of students as they adapted to remote learning overnight, embracing new technologies and changing the way they connected with their peers and teachers to ensure their education could continue.

Leadership and compassion was shown by the staff at our Educational Partners as they worked tirelessly to ensure that students continued to receive quality teaching and vital pastoral support throughout unforeseen disruptions. Their commitment to finding unique ways to inspire and encourage students is to be applauded.

Indeed, community is the heartbeat of our organisation and AIEF and our network of supporters have collectively provided lifechanging opportunities for over 1,000 young Indigenous people to date.

The 386 students supported by AIEF in 2020 achieved an annual retention and Year 12 completion rate of 96% – the highest rate in the past 11 years – all whilst experiencing the pandemic's impact on their schools, families and local communities.

As evidenced by the KPMG Outcomes Evaluation Report, it has been well established that completion of Year 12 is directly linked to improved personal development, employment, health and wellbeing outcomes. In the face of uncertainty and adversity, AIEF Scholarship Students and Alumni showed resilience, grit and determination.

Now more than ever, it is vital to ensure Indigenous students have the opportunity to experience a quality education and are supported in the significant transition from secondary school to further studies or employment.

We have Indigenous families seeking opportunities for their children to have a world-class education – now. We have a formidable network of young Indigenous leaders around Australia in all walks of life, acting as role models for the next generation, leading change in their communities. We have a program that is proven to work and producing excellent outcomes.

None of this success could have been achieved without the leadership and generosity of our major partners, philanthropic supporters and donors, including the support of successive governments.

Throughout 2020 AIEF did considerable work in setting up an endowment-style fund in order to provide a regular income stream from investments to create more sustainability for permanently supporting scholarships for Indigenous students. This type of investment creates another opportunity for AIEF's donors who want to create a permanent legacy, and AIEF will be sharing more information about this with donors over the coming years.

However, without further government investment at this critical juncture, AIEF will need to cut the number of students we support and will be unable to meet the overwhelming Indigenous community-driven demand.

Our vision is to continue to support students to realise outstanding outcomes in Indigenous education; we bear witness as they seize the opportunities before them, choosing the futures they aspire to, claiming their place in Australian society, and ultimately changing the nation.







# IN MEMORIAM

# THE LATE MR TOM DRAKE-BROCKMAN AIEF CO-FOUNDER AND AMBASSADOR

It is with great sadness that we farewell Australian Indigenous Education Foundation Co-Founder and Ambassador Tom Drake-Brockman, who passed away unexpectedly on 3 November 2020 at his home in Sydney at the age of 72.

AIEF pays tribute to Mr Drake-Brockman and the groundbreaking contribution he made to Indigenous education, by helping to open doors that enable young Indigenous students to access educational opportunities in leading boarding schools across Australia.

Mr Drake-Brockman was a man of great strength and vision. He helped pioneer the St Joseph's College Indigenous Fund and then, recognising the transformative impact of the opportunity for a handful of Indigenous students, helped Executive Director Andrew Penfold AM develop a national organisation that could help thousands, through the establishment of AIEF.

Involved personally in the work of AIEF, Mr Drake-Brockman had a genuine interest in the lives of AIEF students, watching them flourish and succeed with great pride. He leaves an incredible legacy to Indigenous Australia, and to the nation.

A retired secondary school history teacher, Mr Drake-Brockman was a passionate advocate for education as an agent of social change. He recognised that opportunities for young people to access a quality education could be a game changer for the appalling lack of progress in Indigenous advancement.

Mr Drake-Brockman had several degrees, including a Master of Theology from Charles Sturt University. In completing this course, he twice received the Dean's Award for Academic Excellence.

Mr Drake-Brockman was an astute policy researcher and the author of two books. A keen historian, he also had articles published in several university journals, as well as opinion pieces and many letters to the editor at *The Australian* newspaper.

Mr Drake-Brockman is survived by his wife Gail, daughters Georgia and Antonia, and son David.



### AIEF SCHOLARSHIP PROGRAM

Students showed us that they want to be at school - learning, growing and working to fulfil their ambitions. We are incredibly proud of their efforts and achievements in 2020.

Encouraged by their families and communities, the 323 school students supported by the AIEF Scholarship Program in 2020 achieved a 96% retention and Year 12 completion rate, remarkably the highest rate in the past 11 years.

For the past three years over 40% of AIEF Scholarship Students have come from Remote and Very Remote communities. These students faced limited access to digital devices and worked through adversity to continue learning during lockdown. In fact, AIEF's students from Remote and Very Remote communities were shown to have the highest rates of annual retention and Year 12 completion with a rate of 99% in 2020.

#### IN 2020, AIEF SUPPORTED 386 SCHOLARSHIP STUDENTS AT SCHOOL AND UNIVERSITY, FROM 191 COMMUNITIES ACROSS AUSTRALIA, INCLUDING 77 YEAR 12 GRADUATES.

In the tertiary space, AIEF supported 63 students at university, and 94% of tertiary scholarship students continued or completed their studies during the year.

AIEF Tertiary Scholars are pursuing studies in a range of fields including Science and Engineering, Law, Medicine, Business and Teaching. Additionally, AIEF continues to provide Tertiary Internship Scholarships through our partners including HSBC.

ON SCHOLARSHIPS AT UNIVERSITY IN 2020

**AIEF SCHOLARSHIP STUDENTS BY GENDER 2020** 







323
AIEF
SCHOLARSHIP
STUDENTS AT SCHOOL

UNIVERSITY RETENTION & COMPLETION RATE 94%



RETENTION
& YEAR 12
COMPLETION RATE

SCHOLARSHIP GRADUATES IN 2020

77 YEAR 12 GRADUATES

13 UNIVERSITY GRADUATES

### **AIEF SCHOLARSHIP PROGRAM**

In 2020, AIEF supported 13 students to graduate from university on AIEF Tertiary Scholarships, including four students who graduated having previously completed Year 12 on an AIEF Secondary Scholarship. This makes a total of 20 students to date who have now completed both school and university on an AIEF Scholarship.

OVER 50% OF TERTIARY **GRADUATES IN 2020 CAME** FROM RURAL AND REGIONAL COMMUNITIES, WITH MANY EXPRESSING A DESIRE TO RETURN TO THEIR HOME COMMUNITIES WITH THEIR SKILLED PROFESSIONS.

The entire AIEF Team remains focused on ensuring Indigenous students can access the life changing opportunities afforded by Year 12 attainment.

Our work is made possible through the resolute commitment and passion of the teachers and staff at our Educational Partners who work directly with families and communities to support AIEF Scholarship Students and aid in their success.

We thank and acknowledge the young Indigenous students who are part of the AIEF Scholarship Program. Connected with the opportunity to achieve a quality education, they continue to show tenacity, passion and dedication to building a brighter future for themselves and for the nation.

SCHOOL RETENTION & COMPLETION **RATE 2020** 

23%

73%

RETENTION

(CONTINUING

STUDENTS)

COMPLETION (GRADUATES)

4%

**ATTRITIONS** 

UNIVERSITY RETENTION & COMPLETION RATE 2020 75%

RETENTION (CONTINUING STUDENTS)

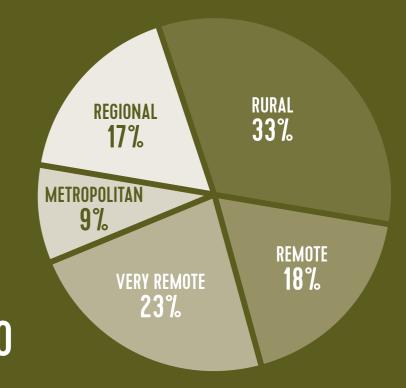
19%

COMPLETION **IGRADUATES** 

6%

**ATTRITIONS** 

**AIEF** SCHOLARSHIP STUDENTS BY REMOTENESS 2020



(28) AIEF 2020 Annual Report



CASE STUDIES

NAME: Maria

**GRADUATED:** Year 12, 2020, Loreto Normanhurst **STUDYING:** Bachelor of Nursing at The University

of Notre Dame Australia
FROM: Broome, WA

Kija and Ngarinyin woman Maria did her family proud throughout high school with not only her strong academic record, but by also becoming the first Indigenous student at Loreto Normanhurst to be elected as Vice-Captain.

"My AIEF Scholarship not only gave me the chance to attend an amazing school, but also to be a part of a different community, experience new adventures, and meet new people," says Maria, the youngest of nine siblings.

Following in the footsteps of her older sister and cousins, who also attended Loreto Normanhurst on AIEF Scholarships, Maria's journey from her very remote desert home to attending boarding school in Sydney began at the tender age of 12. "When I first started, I was extremely shy," she remembers.

# "GOING THROUGH BOARDING SCHOOL TAUGHT ME HOW TO STEP OUT OF MY COMFORT ZONE AND ALLOWED ME TO BECOME MORE CONFIDENT IN WHO I AM."

Throughout her senior years at school, Maria looked forward to her career sessions with AIEF as she learned new skills and developed goals for the future. Maria also enjoyed being part of the AIEF Mentor Program and the relationship she developed with mentor Fiona Connery from AIEF Partner SAP.

"Having an adult who was not family to go to for advice, help with work, or even just to chat to really helped me throughout my days at school."

Now studying nursing at The University of Notre Dame, Maria retains the connections and skills developed during her time at high school while she chases new dreams.

"This is something I'm really passionate about.

Eventually, I am hoping to go back to my community in the Kimberley and work in health care there."

Looking back on her achievements and growth, Maria says she is grateful she had the opportunity to access a quality education.

"AIEF opens that door, allowing individuals to thrive and succeed."

# STORIES OF TRIUMPH

Unique. Unparalleled. Unprecedented. So many words were used to describe the circumstances of 2020 and its effect on our lives, but in times of such adversity, we were heartened to witness the extraordinary as students continued to flourish and achieve.

With stories of schools using funds to purchase wi-fi devices to ensure students could access the internet from home and participate in online learning, to students being sent their homework via courier to remote islands and outback towns, in tough times, the AIEF community rose to the challenge.

For AIEF Scholarship Student TJ, learning from home throughout Victoria's lockdown meant grappling with a three-hour time difference. A Year 11 student at Melbourne Grammar School, TJ would wake between 5am and 6am to ensure he was ready for online lessons from his home in Derby in the Kimberley region of WA.

With the border remaining closed between QLD and greater Sydney throughout much of 2020, AIEF Scholarship Students Summer (Pymble Ladies' College) and her younger brother Billy (Knox Grammar School) were forced to remain in Sydney. They usually live with their grandmother in Toowoomba, QLD. In the Term 3 holidays, the siblings' schools supported their grandmother to fly into NSW and spend two weeks quarantining with them in Sydney.

AIEF Scholarship Student Kirrah's family didn't want her to miss the first day of Term 3 after she had to learn from home throughout Term 2 due to quarantine and health restrictions. With no direct flights out of their home town, Kirrah's parents drove the entire 33 hours from Katherine to Adelaide to ensure her health and safety, and make sure she got back to the classroom at Seymour College to learn with her friends.

In Cairns, three students from St Augustine's College who hail from the Torres Strait found themselves stranded in quarantine on Thursday Island. The Torres Strait Island Regional Council flew the parents in from the outer islands to be with their sons for the two weeks of holidays. Another student, from the Aboriginal community of Woorabinda, QLD found his community was locked down before he arrived, only to end up enduring lockdown in Melbourne with his older sister!

At St Monica's College, Cairns a number of students were forced to continue learning from their very remote island homes, or living with grandparents interstate, with regular care packages being sent by their teachers, including homework alongside their favourite salty plums.

Working and learning to be innovative and resourceful, a number of AIEF Scholarship Students in their final year were recognised and rewarded for their leadership and spirit.

Sancia, a Prefect at The Armidale School, was recognised for her contributions to harmony and social justice with a Dame Marie Bashir Peace Award from the National Council of Women of New South Wales.

Boarding Captain Leroy (St Augustine's College) was awarded a District Officer's Certificate of Appreciation by Cairns Police. Leroy and his mate went to the aid of a young boy who was being threatened and robbed of his shoes at a local shopping centre. Cairns Police praised their bravery, recognising their courage, empathy and prompt intervention.

Floyd from Marist College Ashgrove was recognised for his natural leadership within the school, being honoured with the Eric Law Award for the significant contribution he made to College life.

At Kincoppal-Rose Bay School of the Sacred Heart, Year 12 graduate Taryn flourished in her leadership role as Head of Boarding in the Student Representative Council and as a 'big sister' to the younger students in the boarding house.

These were just some of the remarkable stories of the graduating cohort of Year 12 students.

Unable to host our traditional Year 12 Graduation event, AIEF went online to deliver a virtual graduation ceremony for the Class of 2020. Students at schools across the country were able to celebrate their achievements online and with special physical events hosted by our Partner Schools.

We are very proud of the efforts of all AIEF Scholarship Students, who continue to demonstrate compassion, maturity and fortitude in the face of shifting challenges.

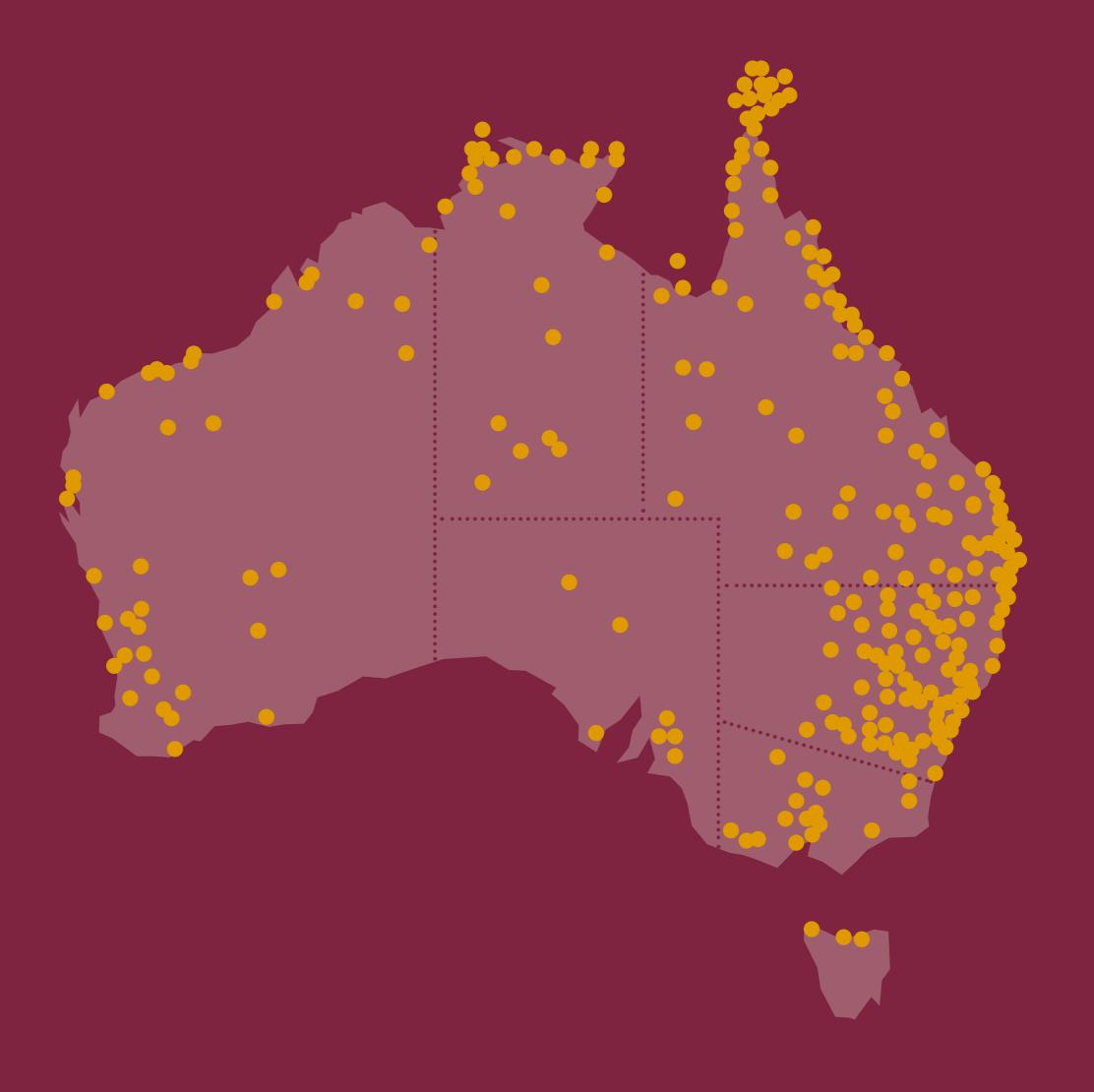
#### Dear AIEF,

I received my scholarship going into grade II last year and I Wanted to express my gratitude because since moving to complete my schooling in Ipswich I have grown so much as an athlete, Student and person. The apportunities I received and the experiences I've had would not have been possible without my AIEF scholarship. I am so proud to say that I received this scholarship and now I am prouder to say that I will be joining the AIEF Alumni family alongside my brother.

— Tiayana a proud kiyuk and Larrakia noman.



# OUR PEACH







# AIEF PATHWAYS PROGRAM

Completing Year 12 is a significant event in the life of any student. The AIEF Pathways Program helps prepare AIEF Scholarship Students for this major milestone by supporting them to develop the fundamental skills required for a successful transition from education to further studies or employment.

The AIEF Pathways Program actively supports school and tertiary scholarship students in the development of the range of essential skills required for their future careers or study opportunities. This includes working with every Year 12 student to develop a career plan and secure their first job or tertiary enrolment.



THE AIEF PATHWAYS PROGRAM SUPPORTED

STUDENTS & ALUMNI IN 2020 INCLUDING:

90) GRADUATES

STUDENTS IN YEARS 11 & 12



29848

ALUMNI AND TERTIARY SCHOLARS CONTRIBUTING TO THE PROGRAM AS VOLUNTEERS

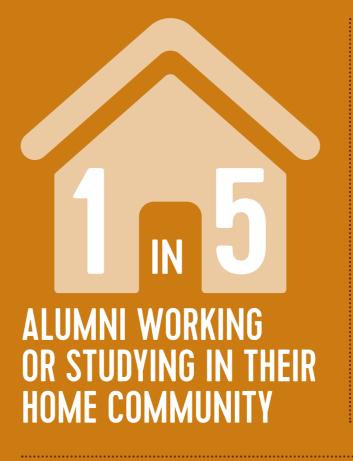
116
STUDENTS MATCHED
WITH AIEF MENTORS
59 NEW PAIRS



TOP 1 INDUSTRIES FOR WORK & STUDY:

CONSTRUCTION; ACCOUNTING, BUSINESS
AND FINANCIAL SERVICES; COMMUNITY
SERVICES AND DEVELOPMENT; ENGINEERING;
EDUCATION; AGRICULTURE; ARTS AND SOCIAL
SCIENCES; HEALTH AND HEALTH SCIENCES;
RETAIL, CONSUMER PRODUCTS AND
SERVICES; DEFENCE





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

89% OF AIEF ALUMNI PRODUCTIVELY ENGAGED

**NAME:** Brittannie **AGE**: 26

**GRADUATED:** Year 12, 2012, St Catherine's School Waverley **EMPLOYMENT:** Aboriginal Client and Community

Support Officer FROM: Waterloo, NSW

For a young Brittannie, a proud Githabul woman whose family hails from the Muli Muli mission in far north NSW, attending boarding school was an opportunity to focus on her studies.

"Finishing high school was such a big deal for me and for family - it was a really proud moment," says Brittannie.

"My family lived on The Block in Redfern so it always amazes my mum, a single Aboriginal mother from a low socioeconomic community, that her daughter graduated from an amazing school like St Catherine's."

AIEF supported Brittannie throughout her years at school and beyond, facilitating a number of opportunities, including attending networking industry events with AIEF Partners HSBC and Allens, and participating in work readiness and skill development workshops.

"I can't thank AIEF enough for being my support throughout the years," says Brittannie.

#### "BEING ABLE TO GRADUATE FROM A GREAT SCHOOL WITH AN **ACCOMPLISHED EDUCATION HAS OPENED** SO MANY DOORS FOR ME."

Since completing school, Brittannie has served with the NSW Public Service for a large portion of her working life. Her current role is with the Aboriginal Services Unit at the Downing Centre Local Court, part of the Department of Communities and Justice.

"I assist Aboriginal and Torres Strait Islander Peoples coming through the local courts and justice system to help them navigate the complexities of the system," says Brittannie. "I work to target and prevent offending and reoffending, and support our people who are highly over-represented in the system."

Brittannie is passionate about working with her community and continues to grow confidence in her abilities. "Getting to work with and for my people gives me a reason why. And aligning my passion with the strong educational foundation that AIEF helped provide for me means I am able to do so to the very best of my ability."



NAME: Summer

**GRADUATED:** Year 12, 2013. The Cathedral School, Townsville **EMPLOYMENT:** Science Operations Officer

FROM: Cloncurry, QLD

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The eldest of nine from a close-knit family, Summer has always strived to be a positive role model for her younger siblings. At age 16, attending boarding school on an AIEF Scholarship became an appealing prospect for the small-town teen of the Unberkeinbina mob.

"I was at a crossroads with my future; I realised my opportunities were limited in my hometown and I knew I wanted more."

The 'more' she was searching for came in the opportunity to complete high school at The Cathedral School, Townsville. Though boarding school proved a big adjustment, her ultimate goal of attending university and being an example for her family kept Summer motivated.

"I knew I was severely behind in my education, even though I was considered a good student in my local school," Summer says. "I studied every day, on my lunch breaks, before and after school."

Summer's efforts paid off when she graduated, first from high school, and later from university with a Bachelor of Science on an AIEF Tertiary Scholarship.

#### "GROWING UP, I SAW ATTENDING UNIVERSITY AS SOMETHING THAT DIDN'T HAPPEN FOR PEOPLE LIKE ME: IT WAS A RARE EXCEPTION."

"My father always drilled into us the importance of education," says Summer. "He didn't have the opportunities that were made available to me because of AIEF, and I saw how it impacted him and consequently our family. My graduation was really special for us all."

Since completing her undergraduate degree, Summer has worked as a Science Lab Technician at a high school on the Gold Coast. Her experience has now inspired her to undertake postgraduate study to become a teacher and improve educational opportunities for Indigenous youth.

"The children in my community are just as capable of achieving as me, but the educational facilities just aren't on par with the rest of Australia," she says.

Indeed, Summer's younger brother Harry completed Year 12 in 2020 on an AIEF Scholarship and is now working as an Apprentice Electrician.

"Having to leave your community and support system to achieve a better education is just another hurdle Indigenous children have to face," says Summer.

"I am really glad AIEF provides that chance and ongoing support for us."



NAME: Don **AGE**: 28

**GRADUATED:** Year 12, 2010, St Peters Lutheran College **EMPLOYMENT:** Ground Operations, QantasLink

FROM: Yam Island, OLD

Just over 10 years ago, Don completed Year 12 at St Peters Lutheran College in Brisbane on an AIEF Scholarship. Hailing from the remote community of Yam Island in the Torres Strait, the talented sportsman threw himself into life at SPLC.

"I'm a very hard working and energetic person who likes new challenges and new experiences," says Don. "Our island has a strong-knit community spirit which I still carry with me."

Don's contribution to school sport and as an excellent role model was recognised when he received a Gold Award for Service to the College on his graduation night, a memory he cherishes.

"I was one of the very first students that went through the AIEF Program and it changed my whole life by giving me the opportunity to attend a great boarding school, St Peters Lutheran College."

Since finishing Year 12, Don has enjoyed staying connected to the AIEF community, attending alumni networking events and AIEF's 10 Year Anniversary in Sydney in 2018. Don has also made the most of the AIEF Pathways Program and career support.

#### "IT'S AMAZING TO SEE HOW FAR I'VE GROWN TO BECOME THE MAN I AM TODAY."

When an opportunity came up with AIEF Partner Qantas, Don was excited to apply, however the recruitment process was rigorous, including week-long training stints in Sydney. Don was "over the moon" when he found out he had passed.

Since starting in his role with Ground Operations, Don has been kept busy, but that hasn't stopped him from enjoying life in the tropical paradise of Horn Island, or Ngurupai, which he now calls home.

"I'm really enjoying working for QantasLink and it is very beautiful on the island. I enjoy learning about everything that is involved with airport organisation and customs security."

Don and his team work behind the scenes to keep things running smoothly. "It's been a crazy year but I'm grateful to have been working at Horn Island Airport throughout," says Don.

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NAME: Tyron (TJ) AGE: 18

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**STUDYING:** Year 11, 2020, Melbourne Grammar School **FROM:** Derby, WA

Despite the disruptions of 2020, TJ and his mentor Lachlan Nichols formed a strong connection which was cemented when they were finally able to meet in person.

"It was great to catch up after a long and hard year," says TJ of their first face to face meeting. "It felt like we had known each other for ages."

Lachlan, a Program Manager in the Innovation, Solutions and Ventures division at KPMG, first heard about AIEF through a work newsletter. He also talked with a colleague who already volunteered as an AIEF Mentor.

"He spoke really highly of the organisation," says Lachlan. "After that, it was an easy decision to become a mentor as I believe what AIEF is doing is fantastic."

In Lachlan, TJ finds a willing partner in intellectual discussions about contemporary issues. Hailing from the remote outback town of Derby in the Kimberley region, TJ also benefits from the insights his mentor can provide from both a personal and professional perspective.

"MY MENTOR OFFERS A LISTENING EAR IF I EVER NEED IT, AND HAS CREATED A SPACE FOR ME TO SHARE ANY OF MY PROBLEMS WITHOUT JUDGEMENT."

"My favourite quality in Lachie is his ability to contrast his personal experiences against mine and draw on similar situations in his life to give me advice about any adversities I may be facing."

By all accounts, the benefits are mutual. "We often talk about the latest issues on the news," says Lachlan. "Without a doubt, my favourite thing about TJ is that his passion is infectious and he articulates himself so well."

TJ plans to study Commerce and Politics at university after finishing high school, an ambition he has canvassed with his mentor.

"Lachie has been great in giving me raw insights into the kinds of opportunities that may arise for me. I truly think he wants to see me succeed in whatever path I choose to take."

Lachlan and TJ agree that mentors and students both stand to gain a lot from the Mentor Program, if they are willing to commit.

"It's a great opportunity to learn and share, but it can only be possible if you approach the mentorship with the right attitude," says TJ. "I'm lucky to have a mentor like Lachie in my life." NAME: Toree

......

STUDYING: Year 10, 2020, Seymour College, Adelaide FROM: Laura, OLD

When Toree joined the AIEF Mentor Program at the beginning of 2020, she was matched with Cassandra Lazo Olivares, a Mine Design Engineer at BHP, and they bonded instantly.

From sharing takeaway meals to more serious discussions about career pathways, the pair's relationship continues to go from strength to strength.

"When I first met Cass, I was really nervous," admits AIEF Scholarship Student Toree. "She is kind, very creative and has a great sense of humour – we bonded after our first session together."

Toree places great value on her fortnightly catch ups with Cassandra. "We chat about my schooling, her work life, both of our home lives and we do activities together."

Having previously tutored Indigenous students, Cassandra was on the lookout for a similar opportunity when her role at AIEF Partner BHP brought her back to Adelaide. "One day there was an advertisement on our homepage looking for mentors so I applied," she recalls. "It was all perfect timing."

The mentor-student pair share common interests of fishing and camping, and have recently been creating art together for the AIEF Mentor Challenge.

"Toree has a very good head on her shoulders, a clear vision of what she wants to achieve in life, and a good heart," says Cassandra.

# "THE HIGHLIGHT FOR ME HAS BEEN HOW QUICKLY WE'VE BUILT TRUST; CONVERSATIONS FLOW EASILY AND OUR CATCH UPS GO VERY QUICKLY."

A dedicated and focused student, Toree has a clear vision for her post-school path, with Psychology in her sights. "Cass is helping me make decisions by providing support and giving me some ideas on prerequisites to complete."

Cassandra knows that acting as a sounding board for Toree is an important part of her role as mentor. "I don't always have to give advice or have answers. Being a good listener and supporting her decisions is just as valuable."

# CHANGING OUR NATION

In one of the most inspirational television events of 2020, Sky News Australia took viewers on a journey from our country's most remote towns to the leading classrooms of the cities. A one-hour special documentary, Changing Our Nation follows the lives of five of Australia's brightest young Indigenous trailblazers.

Produced in partnership with the Commonwealth Bank of Australia, Changing Our Nation celebrates the power of education and the ripple effect it has on our lives, our communities and our nation.

The special documentary followed a group of AIEF Scholarship Students, showcasing how, through schooling and empowerment, Indigenous young people can take advantage of the opportunities before them, becoming leaders of tomorrow and inspiring generations to come.



If you missed seeing Changing Our Nation on television, you can scan this QR code and watch it online.



#### INJARRA HARBOUR

Iniarra, from the remote town of Winton, OLD completed Year 12 at St Joseph's Nudgee College in Brisbane on an AIEF Scholarship in 2020. He had been boarding at the school since Year 7 and was elected College Captain for 2020, one of the first Indigenous students to achieve this milestone.

Injarra remains a valuable member of the Nudgee College community, working with and tutoring younger Indigenous students at the school.

Injarra is now studying Medicine at the University of Queensland, alongside his brother Unngoorra Harbour who graduated from Nudgee College in 2015 and his undergraduate degree in 2020 on AIEF Scholarships.

"I think there has been a huge misrepresentation of Indigenous youth in the media in recent years," says Injarra. "I hope the documentary gives insight into Indigenous youth around Australia and what good we are contributing to the community."



#### AMELYA AND LILLY SEE KEE

Amelya and Lilly are from Thursday Island in the Torres Strait and are currently boarding at St Monica's College, Cairns on AIEF Scholarships. Both girls are outgoing and confident, and enjoy fishing and camping back home.

Amelya would like to pursue a career as a teacher, while Lilly is thinking about becoming a doctor. Both sisters enjoy sports, traditional art and volunteer to contribute to cultural and college events.

"When I got the scholarship my parents and grandparents were just over the moon," says Amelya. "They were so happy and they just want us to do really well in school."



#### KIRRAH STOTHERS

Kirrah is from Katherine, NT and boarding at Seymour College, Adelaide on an AIEF Scholarship. Kirrah is a motivated and diligent student. She is also a keen sportswoman and passionate about social justice.

Kirrah takes every opportunity to represent her culture with pride and would like to become a lawyer, so she can work to help people in need.

"It's up to us, the next generation, to step up and do something, to make sure everyone in this country has equality," says Kirrah. "I think that's something that was really a driving force for what I want to do, what I want to study, where I see myself in my life."



#### **ASPEN MOORE**

Aspen is from Dubbo, NSW and attends boarding school at Pymble Ladies' College on an AIEF Scholarship. She has a wide circle of friends and is a conscientious student.

Aspen has a strong background in swimming and has continued with this passion at school. She has also recently discovered an interest in Rugby 7s and traditional dance.

"Having an AIEF Scholarship has definitely boosted my confidence because there are so many more opportunities at Pymble and there are so many things to do; it's definitely opened my eyes that anything is possible and I can achieve whatever I want to achieve."

# **OUR PARTNERS**

At AIEF, we met the challenges of 2020 head-on thanks to the unwavering support of our community of partners, donors, volunteers and advocates.

Due to restrictions imposed by COVID-19, many of our annual events were postponed or cancelled, but our major partners and supporters continued to engage with AIEF in other community activities. Throughout the year many of our volunteers and supporters participated in online mentoring, workshops and other events through the wonders of digital technology.

In a time of increased uncertainty, we appreciated the valuable support of several new partners during the year, responding to the ongoing need for strong education in the community.

We were excited to welcome South32 and Sky News Australia as major partners in 2020, joining Future Generation Australia which became a major partner in 2019.

The focus of the AIEF Team remains on providing scholarship funding for Indigenous boarders, and delivering career support to students to prepare them for the transition from education to further study and employment.

We are grateful for the ongoing encouragement of our partners as we continue to support students and alumni across Australia. Team members have been graciously hosted in Perth by Allens since 2014 and in Brisbane in offices provided by SAP since 2017. We also appreciate the generous capacity building facilitated by our partners in 2020, including Commonwealth Bank of Australia who provide cultural awareness training for our team through one of their own community partners.

AIEF is committed to achieving the best education and employment outcomes for students and using our time, energy and resources to do this in the most efficient way. At the heart of all our partnerships lies mutual belief, trust and effective collaboration, which is vital to ensuring that we achieve enduring success.

# VOLUNTEERS IN 2020 INCLUDING 108 FROM OUR MAJOR PARTNERS

CEOs & WERE PERSONALLY ENGAGED IN AIEF **ACTIVITIES IN 2020** 

ENGAGED WITH AIEF **ACTIVITIES** IN 2020

A GROWING COHORT OF ALUMNI IN EMPLOYMENT WITH AIEF CORPORATE PARTNERS IN 2020: BHP / HSBC / KPMG / QANTAS / SOUTH32 COMMONWEALTH BANK OF AUSTRALIA



#### **ALLENS**

"We appreciate that AIEF continues to create opportunities to support students, even when we can't be together in one place."

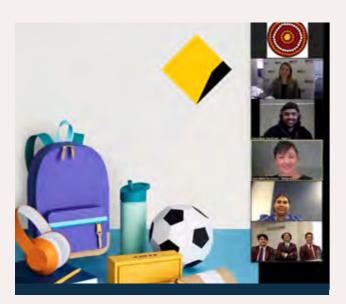
In August, AIEF Partner Allens led a virtual Food for Thought networking industry event for AIEF Scholarship Students hoping to enter the legal profession. The Food for Thought series gives students the invaluable opportunity to learn from industry professionals and gain insights into potential pathways for their chosen fields.



#### RHP

Over the university breaks throughout 2020, a number of tertiary scholars enjoyed the unique experiencing of interning with BHP, both onsite and in the office. These young Indigenous students were keen to gain insight into their future fields of work, and give back to the company that helped fund their scholarships.

"I'm incredibly grateful to both AIEF and BHP for the support, guidance and opportunities they have provided me and look forward to one day being able to pay it forward," says 2020 graduate Liam Lawford. "I'm unsure where I will be five years from now, but know I would not be there without the AIEF-BHP Tertiary Scholarship."



#### **COMMONWEALTH BANK**

AIEF Scholarship Students from schools across Australia attended the online AIEF Learn It! Live It! Work Readiness Workshop in August.

Representatives from Commonwealth Bank's Start Smart program led a financial literacy session on the importance of financial goals, budgeting and saving. The skills they learn at these workshops help students make confident financial decisions as they prepare for life after school.



#### **FUTURE GENERATION AUSTRALIA**

AIEF partner Future Generation Australia came in at number 26 in the list of Australia's top corporate philanthropists for 2020. With over \$10 million donated in support of children and youth, they have an inspiring commitment to supporting emerging generations.

As one of the designated charities of Future Generation Australia, AIEF continues to benefit from the company's generous investment in our programs, supporting scholarships for Indigenous students like Tiarn and Sophie from Pymble Ladies' College.



#### **HSBC**

"As an Indigenous woman and an artist, I want to use my passion for art to teach people about our culture and our stories."

In June 2020, an artwork by AIEF Alum Jessica Tedim (St Vincent's College, Potts Point, 2017) was featured on the cover of the HSBC Innovate Reconciliation Action Plan. Titled 'Ngurrumbaa', meaning 'family land' in Gamilaroi language, the work is a representation of Jess' hometown of Walgett, NSW, and was painted in collaboration with her mother.

We are proud of our longstanding partnership with HSBC as together we are improving educational and employment outcomes for young Indigenous Australians like Jess.



#### OANTAS

In 2020, Qantas celebrated its 100th birthday! AIEF is proud to embrace 'The Spirit of Australia' through our ongoing partnership with Australia's largest airline, which in recent years launched the Emily Kame Kngwarreye Dreamliner in Alice Springs. Emily was the late great grandmother of AIEF Alum Shannon Hanning (Pymble Ladies' College, 2016).

"Qantas CEO Alan Joyce hosted a special event for our family to welcome the Dreamliner when it arrived in Alice Springs from Seattle," says Shannon. "It was a very spiritual and emotional event for our mob, as Emily would never have dreamed that her art and our culture would fly across the world to be shared with millions."

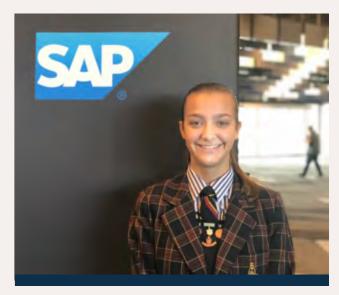


#### **KPMG**

The AIEF Mentor Program aims to create structured and trusting relationships that will support students through their senior years at school and beyond.

At Mentor Training in January 2020, our new volunteer mentors learned more about the program, the role of a mentor and how to best support their students on the journey ahead.

We were fortunate to be able to hold these in-person sessions before the introduction of social distancing, including in Sydney at the KPMG offices.



#### SAP

"Without my scholarship, the things I have achieved and accomplished would still be the stuff of dreams."

AIEF Scholarship Student Eden from St Catherine's School was proud to speak about her experience at the SAP Kick Off Meeting in Sydney in February 2020.

SAP Australia has been supporting AIEF since 2013. In addition to significant financial investment, staff at all levels are personally engaged with AIEF's work as mentors and providing critical expertise.





#### SOUTH32

AIEF was proud to launch a partnership with South32 in 2020, united in the mission to support young Indigenous people build a brighter future for themselves and for our nation.

"Immediately out of school, I applied for a GEMCO job and was fortunate enough to get it," said AIEF Alum Ethan Busbridge (St Joseph's Nudgee College, 2017), who now works for South32 at their GEMCO mine and shared his experiences in a video message filmed on site.

"The work we're doing is helping to empower Indigenous peoples and communities to make choices and have a say in the decisions that affect them and this will have a lasting impact that spans future generations," Chair Karen Wood said of the multi-year partnership.



#### THE BILL AND PATRICIA RITCHIE FOUNDATION

AIEF is grateful to The Bill and Patricia Ritchie Foundation, which has been generously investing in our life-changing work since 2010.

With their funding, AIEF has been able to support young Indigenous students, like Asharnti from Presbyterian Ladies' College, Perth, to shoot and score as they're given the opportunity to pursue a quality education and inspire the next generation.



#### TENIX FOUNDATION

AIEF has been proudly supported by Tenix since 2008. Their generous funding enables AIEF to provide scholarships for emerging generations of Indigenous leaders, like this group of AIEF Scholarship Students from The Cathedral School in Townsville.

During NAIDOC Week 2020, The Cathedral School celebrated with student-led activities to encourage reflection on the history, culture and achievements of Indigenous Australia. Events included a flag-raising ceremony, hand painting, traditional dance and music performances and more.



#### MINDEROO FOUNDATION

AIEF is fortunate to have the philanthropic support of the Minderoo Foundation, helping to fund scholarships for Indigenous students with big dreams.

This group of students from Wesley College, South Perth created this artwork as part of the Moorditj Mob program. Made up of 48 individual squares, the artwork depicts different animals and features of land and sea, including words in language.



#### THE AUSTRALIAN

"If we are to achieve true reconciliation in this country, we need smart, educated First Nations people to lead these conversations."

In June, a powerful editorial by AIEF Alum Wyatt Cook-Revell (Ipswich Grammar School, 2016) appeared in *The Australian*.

Addressing calls for solidarity in the face of the pandemic, Wyatt argued that education is key to achieving reconciliation in Australia. Highlighting the challenges continuing to face Indigenous Australians, he traced his journey from completing school to graduating in 2020 from a Bachelor of Law (Honours) on an AIEF-BHP Tertiary Scholarship.



#### SKY NEWS AUSTRALIA

"I was the first person in my family to graduate high school, much less go to university. We didn't think we had the chance before AIEF gave us the opportunity."

In August, AIEF Alum Gabrielle Ebsworth (Kincoppal-Rose Bay School of the Sacred Heart, 2015) appeared on AM Agenda on Sky News Australia following the release of the KPMG Evaluation of the Australian Indigenous Education Foundation Scholarship and Pathways Programs. Gabrielle talked about her experiences on an AIEF Scholarship and the transformative power of education for herself and her family.



#### THE HON KEVIN RUDD AC

On 13 February, AIEF Scholarship Students Allira and Stephanie from Presbyterian Ladies' College, Sydney met former Prime Minister The Hon Kevin Rudd AC at an event marking the 12th Anniversary of the National Apology.



#### THE HON KEN WYATT AM MP

"AIEF plays a very critical and important role in opening up opportunities that an individual would never have had. We're building the capacity of our future leadership and many will go into professions where they will have an incredible impact."

In December 2020, the Hon Ken Wyatt AM MP spoke about AIEF's important role in Indigenous education as part of the Sky News Australia documentary Changing Our Nation, produced in partnership with Commonwealth Bank of Australia.

# KPMG EVALUATION OF AIEF PROGRAMS

In August 2020, AIEF released a detailed independent external evaluation report undertaken by KPMG. The Evaluation of the Australian Indigenous Education Foundation Scholarship and Pathways Programs uses the substantial amount of data collected by AIEF over the past decade to measure performance and inform the evaluation, and details the outcomes and impact of AIEF's programs for individual students, their families, schools and the wider community.

The key findings demonstrate that both programs are achieving the intended outcomes for students and alumni, as well as achieving an economic and social return for investment.

Compared to the general Indigenous population, AIEF Scholarship Students were found to be 2.3 times more likely to complete Year 12. Those completing Year 12 are then four times as likely to attend university than the Indigenous population overall.

AIEF Scholarship Students and AIEF Tertiary Scholarship Students are consistently achieving AIEF benchmarks of 90% retention and completion, including in 2020.

The highest retention and completion success rate of 96% was achieved by students from Remote home communities and the highest proportion of AIEF Alumni in employment are from Remote or Very Remote home locations.

KPMG's evaluation also found that most AIEF Alumni have successfully transitioned into further study or employment, with 93% of Year 12 alumni productively engaged after graduation, whether in employment, university study, vocational education or with family and caring responsibilities.

Additionally, almost all AIEF Tertiary Alumni are employed (97%), demonstrating how AIEF is supporting students to successfully transition into sustainable employment. Indeed all employment pathways under the AIEF Program were shown in the report to be associated with higher average annual wage growth.

The largest share of AIEF families were found to be paying up to \$400 annually in Parental Contributions, signifying a household income of \$40,000 or below. The majority of AIEF students face significant financial barriers to attend participating boarding schools which are likely to be insurmountable without AIEF.

# **PROOF IT WORKS**

The results of the evaluation demonstrate a substantial return of \$9.31 for every dollar invested over participants' lifetimes is attributable to the AIEF Program. The programs also deliver a range of other benefits including improved leadership skills, community engagement, inspiring the next generation of Indigenous youth, and increased health literacy.

We are encouraged that KPMG's independent evaluation substantiates what we have always known about our work – the AIEF Scholarship and Pathways Programs are making a direct and measurable, positive impact in the lives of Indigenous students, their families and communities, and the nation.

AIEF YEAR 12 GRADUATES

4 X AS LIKELY TO GO
TO UNIVERSITY

ECONOMIC AND SOCIAL RETURN OF FOR EVERY \$1 INVESTED

OF AIEF TERTIARY ALUMNI ARE EMPLOYED

RETENTION & COMPLETION RATE FOR STUDENTS FROM REMOTE HOME COMMUNITIES

96%

HOUSEHOLD INCOME BELOW \$40,000 FOR LARGEST SHARE OF AIEF FAMILIES

AIEF STUDENTS

2 3 TIMES MORE LIKELY
TO COMPLETE YEAR 12

# 2020 FINANCIAL SUMMARY

The Financial Report for the year ending 31 March 2021 highlights AIEF's financial performance in three key areas: funding, investments and operating costs.





### **FUNDING**

In the year ending 31 March 2021 AIEF increased its funding by \$10.5 million in reportable income and pledges, bringing its cumulative total to \$238.4 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 2.48% for the year as the market recovered after the initial volatility due to COVID-19.

AIEF maintains a low cost base for those contributing scholarship funding, with AIEF having spent an amount equivalent to 2.1% 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	232,400,000
Total Scholarship Funding to date	226,711,369
Balance	-5,688,631

Funds raised to date	\$
Government scholarship funds received	108,000,000
Investment income in government scholarship fund	5,370,895
Non-government funding in scholarship fund	67,199,169
Investment income in non-government scholarship fund	13,386,308
Pledged contributions	32 , 754 , 997
Total scholarship funds to date	226 , 711 , 369
Investment income in operating account	3,512,308
Fee for service income	8 , 154 , 121
Total funds raised to date	238, 377, 798

#### **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 \$116.2 million as at 31 March 2021. AIEF has committed to use its best endeavours to match this \$116.2 million. As at 31 March 2021, total cumulative scholarship funding has reached \$226,711,369 in cash and pledges, which together with fees and other income of \$11,666,429, makes a cumulative total of \$238,377,798 since inception.

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

Throughout 2020 AIEF also did considerable work in setting up an endowment-style fund in order to provide a regular income stream from investments to create more sustainability for permanently supporting scholarships for Indigenous students. The formalities for this fund were implemented in April 2021 and the balance stands at over \$30 million.

AIEF is grateful to its committed partners for supporting its important work. AIEF is backed by around 3,200 financial supporters as well as hundreds of program partners and volunteers and dozens of pro-bono and in-kind supporters.

#### **INVESTMENTS**

AIEF has delivered a satisfactory performance in recovering markets by proceeding with caution and diligence in a defensive portfolio predominantly in cash, to deliver investment income of \$2,786,473 in the year ending 31 March 2021, representing a return of around 2.48%. Cumulative investment income since inception amounts to \$22,269,511.

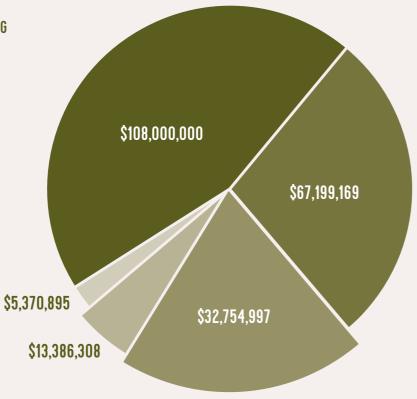
AIEF believes that its investment function is to protect and preserve the money contributed to its programs and to be prudent, conservative and diligent with investments so that it can apply the funds for the purpose they were contributed, and AIEF has never made a loss on investments in any year, even through the GFC and COVID-19.

In addition to its investment portfolio, some listed equities have been donated in-specie to AIEF to hold for dividend income. Those equities fall outside AIEF's active investment management since AIEF is directed to retain those shares to generate ongoing dividend income in accordance with the wishes of the donor and AIEF did not pay any consideration for these shares. These shares increased in value from \$1,000,000 to \$1,999,000 in 2020.

AIEF has a professional and experienced Investment Committee chaired by AIEF Director Rob Coombe, Executive Chairman of Colonial First State and Chairman of the ASX listed Generation Development Group and also including AIEF Director Greg Cooper, Director of NSW Treasury Corporation, Perpetual Limited, Catholic Church Insurance and Chair of Colonial First State Investments Limited; asset allocation expert John Schaffer, Principal of Catallyst 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.

#### AIEF'S \$226 MILLION SCHOLARSHIP FUNDING

- GOVERNMENT SCHOLARSHIP FUNDS RECEIVED \$108,000,000
- NON-GOVERNMENT CONTRIBUTIONS TO SCHOLARSHIP FUND RECEIVED \$67.199.169
- PLEDGED CONTRIBUTIONS \$32,754,997
- INVESTMENT INCOME IN NON-GOVERNMENT SCHOLARSHIP FUND \$13,386,308
- INVESTMENT INCOME IN GOVERNMENT SCHOLARSHIP FUND \$5,370,895



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#### AIEF 2020 Annual Report

#### OPERATING COSTS

AIEF maintains a low cost base for those contributing scholarship funding, with AIEF having spent an amount equivalent to 2.1% 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 (2007-2020) represents AIEF's cumulative operating costs from 2007 until 31 March 2021, once total income generated for operating costs from all sources other than scholarship funding is taken into account.

# 2020 \$ Cumulative payments out of corporate account 35,065,352

Operating Cost Ratio Since Inception

of corporate account	35,065,352
Less: cumulative scholarships payments credited back	13,481,927
Cumulative operating costs	21,583,425
Less: Cumulative fee for service income,	16.844.527

Cumulative net operating costs	4,738,898
Cumulative total scholarship funding	226,711,369

Cumulative net operating costs as a	2.1%
percentage of cumulative scholarship funding	2.1%

#### **ACCOUNTS**

investment income

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 government and non-government 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:

- The AIEF Scholarship Program, which contains details relating to that program from both government and non-government sources; and
- The AIEF Corporate Account comprising the financial statements for AIEF's operating accounts where AIEF's operating income and operating costs are captured.

AIEF's business model creates a scholarship fund which is invested and distributed for Indigenous scholarships over a number of years. When donations are received for the AIEF Scholarship Program, 15% of the funding amount is transferred to the AIEF Corporate Account to contribute to operating costs over the same period. Similarly, 15% of investment earnings of the Scholarship Program accounts is transferred to the AIEF Corporate Account.

### AIEF Scholarship Program Statement of Income and Expenses for Year Ending 31 March 2021

Income	2020\$
Government Funding for Scholarships	10,000,000
Non-Government Funding for Scholarships	5 , 703 , 624
Non-Government Capacity Donations	27,544
Net Investment Earnings	1,163,249
Mark to market	1,261,816
Total income	18 , 156 , 233
Expenditure	
Donations for Costs to AIEF	27 , 544
Transfer to Operating Costs Reserve	3,374,482
Total expenditure	3 , 402 , 026
Operating surplus	14 , 754 , 207
Distributions	
School Scholarship Distributions	7,280,521
University Scholarship Distributions	998 , 110
Total scholarship distributions	8 , 278 , 631
Surplus (deficit)	6 , 475 , 576

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 \$32 million in pledges already committed to AIEF as at 31 March 2021, but not shown in AIEF's official accounts until the time of receipt.

In 2020 AIEF distributed a total of \$8.3 million in scholarship distributions with an average secondary scholarship amount of approximately \$24,000 per student. AIEF scholarships include the shortfall in boarding fees, tuition fees and incidentals that are not paid by parents or other sources.

Scholarship distributions 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 2020 would have been \$10,804,207.

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 Scholarship Program Balance Sheet as at 31 March 2021

	2020 \$
Scholarship Funds	
Retained Earnings as at 31 March 2020	61,829,991
Asset Revaluation Reserve	1,803,000
Accumulated Surplus	6,475,576
Total Equity	70 , 108 , 567
Represented by	
Bank and Term Deposits	47 , 732 , 558
Enhanced Cash Fund	15,036,857
Equities Donation in-kind	1,999,000
Trade Debtors	-
Franking Credit Receivable	105 ,857
Interest Receivable	301,268
Scholarship Fund Balanced Investments	6,305,937
Donations Receivable	70,000
Total assets	71 , 551 , 477
Current Liabilities	1,442,910
Total liabilities	1 , 442 , 910
Net assets	70 , 108 , 567

#### 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 the Year Ending 31 March 2021

and Expenses for the real changes indicate Local	
Income	2020 \$
Capacity Donations	37,407
Costs Contribution from Funds for Operating Reserve	3 , 374 , 482
Fee for Service Income	861,097
Scholarship Payments credited back	2,052,893
Investment Earnings in Operating Account	361,407
Total Income	6,687,286
Expenditure	
Program and donation costs	78 , 780
Employee expenses	3,686,523
Premises	221,330
IT and communications	260,991
Depreciation	196,683
Travel	69 , 728
Governance, risk and compliance	54 , 479
Printing, postage and stationery	29 , 174
Other	23 , 546
Total expenditure	4,621,234
Surplus	2,066,052

#### **AIEF Corporate Account Balance Sheet** as at 31 March 2021

	2020 \$
Operational Funds	
Retained Earnings as at 31 March 2020	24 , 743 , 783
Accumulated Surplus	2,066,052
Total Equity	26 , 809 , 835
Represented by	
Bank and Term Deposits	8,985,699
Enhanced Cash Fund	18,044,228
Trade and Sundry Debtors	149,362
Interest Receivable	53 , 165
Petty Cash	82
Other Assets	51,989
Plant and Equipment less Accumulated Depreciation	424,028
Total assets	27 , 708 , 553
Current Liabilities	
Trade creditors	313 , 225
GST Liabilities	_
FBT, PAYG and SGC payable	111,457
Other Employer costs payable	474,037
Total liabilities	898 , 719
Net assets	26 , 809 , 834

#### FINANCIAL AND DATA AUDITS

The full financial report for AIEF for the year from 1 April 2020 to 31 March 2021 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 2020. The auditor's Report of Factual Findings for 2020 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 2020 and found no errors or omissions in that 2020 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

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



# WHY WE SUPPORT AIEF

#### CAROL RICHARDSON, AIEF DONOR SINCE 2015

Growing up in a farming family in country Victoria, Carol Richardson has always known a life on the land. After she married, Carol and her husband lived in Omeo in the mountains and ran cattle in the high country.

Now settled in Barwon Heads, near Geelong, Carol and her family have always been driven to help others. "There's always been a giving instinct in this family," she says.

Carol attended grammar school in Melbourne and her late husband attended Scotch College, Melbourne, now an AIEF Partner School.

After finishing her secondary education, Carol went on to study at The University of Melbourne. "I was extremely lucky," she says. "I studied Science at university and then had a fascinating job in immunology afterwards. The opportunity to go to university was very special. Most of my friends didn't go."

For Carol, education has always been crucial to reducing division in society and levelling the playing field.

"Education is so important for people to understand each other and the wider world," she says. "I like how what you do at AIEF encourages and gives opportunities to students."

The proud mother and grandmother believes open communication and the breaking down of barriers would lead to a better Australia. Carol is a great champion of AIEF Ambassador Dr Andrew Forrest AO and his work through the Minderoo Foundation, including support for AIEF.

"I was fortunate to have a good education and I want to see Aboriginal people, refugees, everyone having the feeling we belong to the one country, and one way to do that is through education."

We are exceptionally grateful for the generosity of the more than 3,000 donors and volunteers who provide vital assistance to AIEF and our programs. Thank you to our corporate, trust and foundation, community and individual philanthropic donors, ambassadors and network of supporters for your ongoing contribution. With your support, together we can continue to make a tangible impact on Indigenous students' lives.



#### **OUR PEOPLE**

**PATRONS** 



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



#### CARLIE-ANN BENDER

CARLIE IS A PROUD GUMBAYNGGIRR WOMAN FROM CARLIE IS A PROUD GUMBAT MIGHT WUMAN FRUM
BOWRAVILLE NSW. SHE IS A LEGAL COUNSEL AT
THE SPECIAL BROADCASTING SERVICE (SBS). AN
ADMITTED SOLICITION OF THE SUPREME COURT OF
NSW AND WAS PART OF THE TEAM THAT WON THE
ASSOCIATION OF CORPORATE COUNSEL AWARD FOR
NAMED FOR THE STANDARY WE WAS A COUNTY OF THE STANDARY OF THE I-HOUSE LEGAL TEAM OF THE YEAR 2018. 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 RUB IS EXECUTIVE CHAIRMAN OF COUNTAL HIST STATE AND EXECUTIVE CHAIRMAN OF GENERATION DEVELOPMENT GROUP. AN ASX LISTED FINANCIAL SERVICES COMPANY WHICH OWNS DEREATION LIFE AND ASCALON CAPITAL ROB IS ALSO CHAIRMAN OF TIBRA CAPITAL A DIRECTOR OF CIMB GROUP AND A MEMBER OF THE ADVISORY BOARD OF 5V CAPITAL INVESTORS.



GREG COOPER

GREG IS A DIRECTOR OF NSW TREASURY GREE IS A DIRECTUR UP NSW TREASURY CORPORATION, CATHOLIC CHURCH INSURANCE. PERPETUAL LIMITED AND A NUMBER OF SMALL TECHNOLOGY AND INVESTMENT RELATED FIRMS. HE IS ALSO THE CHAIR OF COLONIAL FIRST STATE INVESTMENTS LIMITED. UNTIL DECEMBER 2018 HE WAS CHIEF EXECUTIVE OFFICER OF SCHRODER INVESTMENT MANAGEMENT AUSTRALIA LIMITED. A DISTITION LEAD HE AND LEID FOR SCRIFTWENT FOR THE ADDITION OF THE A A POSITION HE HAD HELD SINCE SEPTEMBER 2006



#### **EMILY HILL**

EMILY IS A PROLID DUNGHUTTU/VIIIN WOMAN MILY IS A PROUD DOMEND IT IT THE WOMAN
OM THE COASTAL REGIONS OF NSW. SHE IS
DIRECTOR AT THE DEPARTMENT OF FOREIGN
FFAIRS AND TRADE (DFAT) AND PREVIOUSLY
ORKED IN THE OFFICE OF THE FOREIGN MINISTER ND HELD ROLES AS DFAT'S INDIGENOUS HUMAN ESOURCES ADVISER AND AT THE DEPARTMENT OF RIME MINISTER AND CABINET. EMILY COMPLETED IFR SECONDARY EDUCATION AT ST CATHERINE'S SCHOOL, WAVERLEY, AN AIEF PARTNER SCHOOL



HELEN MCCABE

HELEN IS THE ENLINDER AND MANAGING ELEN IS THE FOUNDER AND MANAGING IRECTOR OF FUTURE WOMEN. SHE WAS ORMERLY THE DIGITAL CONTENT DIRECTOR T NINE ENTERTAINMENT CO AND THE EDITOR-IN-CHIEF OF THE AUSTRALIAN WOMEN'S WEEKLY WHICH SHE JOINED AFTER 12 YEARS IN NEWSPAPERS WORKING INCLUDING AS DEPUTY EDITOR OF THE SUNDAY TELEGRAPH AND NIGHT EDITOR OF



NYUNGGAI WARREN MUNDINE AO

WARREN IS FROM THE FIRST AUSTRALIAN NATIONS OF THE BUNDJALUNG, GUMBAYNGGIRR AND YUIN PEOPLE OF COASTAL NSW. HE IS THE GOVERNOR OF THE COMMITTEE FOR ECONOMIC DEVELOPMENT OF AUSTRALIA AND EXECUTIVE CHAIRMAN OF NYUNGGA BLACK GROUP. 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 AIFE ANDREW IS THE EXECUTIVE DIRECTOR OF A HE AND A DIRECTOR OF THE NATIONAL APOLOGY FOUNDATION FOR INDIGENOUS AUSTRALIANS (NAFIA), HE IS ALSO A MEMBER OF THE ADVISORY COUNCIL AT THE CENTRE FOR SOCIAL IMPACT AND WAS AN INAUGURAL MEMBER OF THE PRIME NUMBER OF THE PRIME NAME OF THE PRIME



MICHELLE PENFOLD

MICHELLE IS A CO-FOLINDER AND DIRECTOR MICHELLE IS A CUPTONICH AND DIRECTOR

FOR AIEF, RESPONSIBLE FOR STAKEHOLDER

ENGAGEMENT, COMMUNICATIONS, MEDIA,

MARKETING AND EVENTS. MICHELLE IS A

FORMER CEO OF THE AUSTRALIAN CHAMBER OF COMMERCE IN HONG KONG (AUSTCHAM), THE Largest Australian Business Organisation ITSIDE DE ALISTRALIA REPRESENTING OVER 000 AUSTRALIAN BUSINESSES ACROSS





KATE MANTI F

CHARLOTTE MIDDLETON EXECUTIVE - COMMUNICATIONS

SUZETTE MOORE GENERAL MANAGER - BUSINESS SERVICES

NATALIE NICOLSON

GILLIAN ODBERT

ANDREW PENFOLD AM

EXECUTIVE DIRECTOR

MICHELLE PENFOLD FOUNDER AND DIRECTOR

TRISTA SA'U

AMRIT SINGH

**AARON SMITH** EXECUTIVE — PATHWAYS PROGRAM

KIANA TAYLOR ASSOCIATE — COMMUNICATIONS

MANAGER - PATHWAYS PROGRAM

ZAK WILD

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MARGARET GILROY

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EMI HALL Executive — programs

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EXECUTIVE - SCHOLARSHIPS PROGRAM

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KARINNE NG ASSISTANT ACCOUNTANT

EXECUTIVE - PATHWAYS PROGRAM

JANE SIMMONS Coordinator — Corporate Partner Employment

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KIRA SPUCYS-TAHAR

CASSANDRA TRATT

CINDY WANG EXECUTIVE - PERSONAL ASSISTANT

KEITH WICKS Associate — Pathways Program

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SAM WILSON Executive — Business Services





THE AIISTRALIAN

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ANDREW BARKLA DIRECTOR IDP



SENIOR NEWS ANCHOR. SPORTS PRESENTER ARC CANBERRA



STEPHANIE BRANTZ

ANNIE CORLETT AM BRUCE CORLETT AM TONY CRIPPS









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MATT COMYN CEO AND MANAGING DIRECTOR, COMMONWFAITH BANK

GEOFF DIXON DIRECTOR, AUSTRALIAN

GLOBAL HEAD OF TRANSFORMATION. NEWS CORF

DAMIAN EALES

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DR PETER FARRELL AM DR ANDREW FORREST AO JANIE FORREST FOUNDER AND MANAGING DIRECTOR, CHAIRMAN, FORTESCUE COOLAROO ALPACA METALS GROUP

CAROLINE GURNEY Managing Director, Head

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IOHN HARTIGAN

FORMER CHAIRMAN AND CEO, NEWS CORP AUSTRALIA

SHARRI MARKSON

THE AUSTRALIAN; SKY



JENNY DEAN

FORMER PATHWAYS

PENNY FOWLER

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SIR RALPH NORRIS

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PETER MASON AM

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GENERAL TO THE USA

FORMER COUNTRY HEAD AUSTRALIA, CLSA

ADRIANA GARDOS

CATHERINE HUNTER ALAN JOYCE AC

GENEEREY GARRETT

CEO AND MANAGIN

DIRECTOR, QANTAS

GREG MILLER

CONTRIBUTOR AND FORMER UK AND US

BUREAU CHIEF, NINE

JOHN SCHAFFER

PRINCIPAL CATALLYST

NETWORK

STAN GRANT

BROADCASTER. MANAGING PARTNER AND JOURNALIST AND AUTHOR STRATEGIC ADVISOR. EFFECTIVE SOLUTIONS









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FOUNDER AND MANAGING PHELPS AM
DIRECTOR, BLACKFELLA CITY OF SYDNEY

AMANDA GRFFN



LIZ LEWIN

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ANN SHERRY AO







JULIA RITCHIE EXECUTIVE DIRECTOR, THE BILL AND PATRICIA PARTNER, COX INALL RITCHIE FOUNDATION



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CEO, SKY NEWS AUSTRALIA

FOUNDER AND SPEAKER, THE ENEMY WITHIN

JOE WILLIAMS

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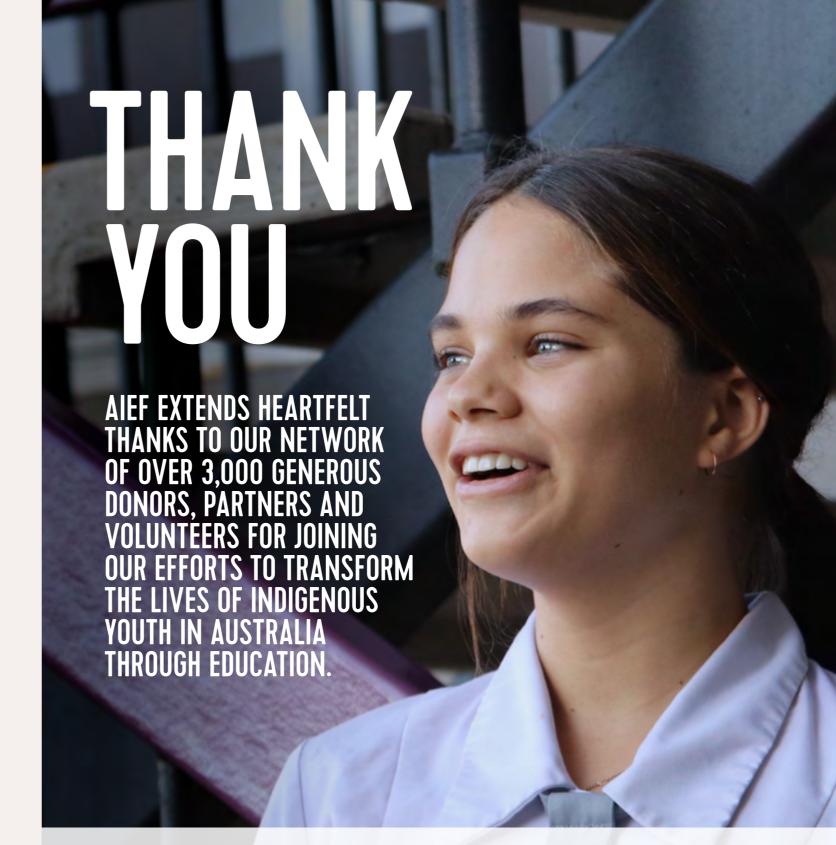








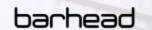




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Australian Indigenous Education Foundation

PICTURED ON THE COVER OF THIS REPORT IS THE AIEF CLASS OF 2020.