

CHANGING OUR NATION

ANNUAL REPORT 2022



OUR PARTNERS



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

This publication contains images, names or references to deceased people.

OUR VISION

HARD HEADS SOFT HEARTS CAPABLE HANDS

AIEF ASPIRES TO MAKE A SUSTAINED AND SIGNIFICANT, POSITIVE IMPACT BY ACHIEVING EDUCATIONAL AND EMPLOYMENT OUTCOMES ALIGNED TO ITS MISSION.

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.

ABOUT THE ARTIST

MIA DODD

Mia is a proud Ngarrindjeri Narungga Kurna woman who completed Year 12 in 2022 at Seymour College, Adelaide on an AIEF Scholarship. Combining her involvement with the college sports program and her pride in her heritage, in 2022 Mia was selected to create the first guernsey for the College's Indigenous Round. Mia worked with former AFL player Gavin Wanganeen, who designed an Indigenous Round guernsey for Essendon in 2016, to incorporate the school community's vibrant culture and her family's story into her design.

In creating the artwork, Mia brought together elements that meant the most to her, and these are featured throughout the AIEF 2022 Annual Report. The dotted lines represent the local Yurrebilla Trail and the curved, dotted arches represent the Indigenous students across the school. The design also incorporates native animal footprints and icons, symbols of women and representations of groups of people sitting together.

"Completing the initial design process with my dad, Travis, was something really special. And then seeing the girls wear it for the first time with pride – I know it meant a lot to them as well. I leave Seymour with a legacy that will last for many years to come."



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2022 AT A GLANCE

95%

Annual Retention and Year 12 Completion Rate



93% AIEF ALUMNI ENGAGED IN CAREER PATHWAYS

82

CEOS AND LEADERS PERSONALLY ENGAGED IN AIEF ACTIVITIES

343

AIEF SCHOLARSHIP STUDENTS IN 2022 FROM 162 DIFFERENT HOME COMMUNITIES



253 VOLUNTEERS FROM ACROSS THE AIEF NETWORK

91%

Annual University Retention and Completion Rate

828

Year 12 Graduates to date (2022 inclusive)



ALUMNI ARE WORKING OR STUDYING IN THEIR HOME COMMUNITY

17%

Increase in Number of Girls on AIEF Scholarships

2.9%

Spent on Total Costs to date

70

Scholarship Graduates in 2022

A MESSAGE FROM OUR PATRONS

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



One of the many joys of my role as Governor-General, with Linda, is seeing firsthand the difference an education makes to young Indigenous Australians. I call it the 'transformative power of education' because it literally changes lives for the better.

That is why I am proud to support AIEF. Its scholarships not only transform individuals' lives by showing them the multiple doors of opportunity available to them, but transform whole families and communities. Indeed, many graduates of AIEF Scholarships are the first member of their family to complete Year 12 or attend university.

The 2022 Annual Report reflects AIEF's renewed focus on pre-COVID-19 outcomes. In overcoming the challenges and difficulties of working through the pandemic, AIEF has shown itself to be a particularly resilient organisation. That is a tribute to its dedicated team of staff and supporters across the public and private sectors.

In 2022, AIEF supported 343 AIEF Scholarship Students from 162 different communities across Australia. The annual rate of retention and Year 12 completion was 95%. One in five AIEF Alumni were working or studying in their home community. And, as at the end of last year, 93% of AIEF Alumni participating in the Pathways Program were productively engaged in employment, further studies or other pursuits. By any measure, these are impressive outcomes.

During the year, Linda and I had the privilege of engaging with AIEF on several occasions. These interactions were uplifting and inspiring, and an opportunity for us to thank all involved.

AIEF's scholarships and programs, funded by people and organisations with big hearts, continue to provide young Indigenous Australians with educational opportunities that are life-changing. The ripple effects of AIEF's investment in our young people are significant and will continue to have a huge impact on our community.



Photo: Liam Mendes/The Australian

PROFESSOR THE HONOURABLE DAME MARIE BASHIR AD CVO

I am once again heartened by the hard work of the Australian Indigenous Education Foundation and the bright Indigenous students and alumni paving the way through education for generations to come. The outcomes achieved speak to the capacity of these enthusiastic young minds to seize every opportunity presented to them.

From Alice Springs to Zetland, the AIEF network continues to grow. Taking charge of their futures and recognising their own potential, these students have achieved incredible results. I believe this initiative and drive form the ingredients of great young leaders, proud Indigenous people eager to give back to their home communities through new skills and experiences.

Since first joining public life in the 1970s, I have seen our nation make great strides in the status and situation of our country's First Peoples. Certainly when I examine the role each of us continue to play, I have reason to hold absolute faith in the capacity for genuine reconciliation and a narrowing of the socio-economic inequality, affecting those people whose voices must be heard.

Organisations like AIEF, and the young people they support, have a significant and constructive part in this. It is with immeasurable pride that I am able to witness the perseverance and determination of the cohort of AIEF Scholars contribute to the huge improvement in educational attainment among young Indigenous Australians, particularly among young Indigenous women.

I am grateful to be a part of the AIEF Community, a network of families, teachers, partners and team members, all working to see these brilliant young people achieve their dreams.



DAVID GONSKI AC

What I enjoy about being a Patron of the Australian Indigenous Education Foundation is the opportunity to revel in what this outstanding organisation does.

AIEF started with one student and now the cohort is quite considerable. Hundreds of young Indigenous students are taking on opportunities and harnessing their great talents to attend school, university and achieving wonderful things beyond.

The AIEF Annual Report provides me with a yearly injection of energy, reading about the recent and ongoing successes. For a young person who completes their secondary education, anything is possible. The AIEF Scholarship Students who graduated from school and university in 2022 join a vast alumni network with ties around the nation.

AIEF supports young Indigenous people to be productively engaged in study, work and other meaningful pursuits, and it is commendable and impressive each year to read these outcomes.

More than half of the AIEF Alumni cohort are currently studying or have graduated from tertiary study. Among the top industries for work and study are community services and development, education, health and health sciences. The AIEF cohort have a strong sense of community spirit and desire to work towards the betterment of all Australian people.

I am proud of the students and alumni as they forge their paths, and recognise the hard work put in by them, their families, their educational institutions and their communities. As the alumni community grows, AIEF continues to be there for every graduate, supporting them to really make their careers even greater.





MESSAGE FROM OUR CHAIR

NYUNGGAI WARREN MUNDINE AO

Fundamentally, all people – whether Indigenous or not – have the same needs and desires: to live in safe and clean environments, to have access to basic goods and services such as modern health facilities and fresh food, to have an opportunity to engage in service to local and broader communities, and to have an education that equips us for the modern world.

My parents were examples of the aspirational working class. Aboriginal people who wanted a better life for themselves and their children. Despite being the poorest of the poor, with little education, they worked hard all their lives. They aspired to do better than their parents and to see their children do better again.

My generation – and my parents' and grandparents' generations before – fought and won huge battles so young Indigenous people could have the same opportunities as every other Australian.

Today, many of their grandchildren have been to university, own their own homes and businesses, and are building assets for their future.

As Chair of the Australian Indigenous Education Foundation, nothing makes me more proud than seeing young Indigenous students seize the opportunity of a quality education. Because education leads to jobs; and job security leads to economic prosperity. And that is the biggest factor involved in closing the gap. Real empowerment is economic participation which leads to real generational change. This is self-determination in action.

“Real empowerment is economic participation which leads to real generational change. This is self-determination in action.”

NYUNGGAI WARREN MUNDINE AO

At the end of the day, it's not about where you started in life or what your parents do, it's about going to school and learning the skills that will enable you to participate in the real economy.

Education is always the key.



MESSAGE FROM OUR EXECUTIVE DIRECTOR

ANDREW PENFOLD AM

When I think about young Indigenous people today, I think about the challenges that they face; walking in two worlds and tackling the pressures of trying to succeed, and what that success means to them, their own families and communities. That can be a difficult path for the young leaders of today to navigate and come to grips with.

At AIEF, our role is to support young Indigenous people to have the opportunity to get a great education and finish school, so that they then have the capacity, knowledge and skills to be able to navigate into a successful career, take their place in the world and make an impact.

We are fortunate to be part of that journey with these young people; fortunate to be able to support families by offering places at the incredible schools that we work with; fortunate to see graduates who are going through our program come out of school with a broad and diverse range of views, passions and interests.

Without us doing anything to generate demand, it's the organic word of mouth, grassroots demand that's coming to us, a lot of it because of the amazing achievements and accomplishments of the graduates who come through the AIEF Program.

What we're doing is simply opening those doors of opportunity that have been closed to Indigenous families for too long. Giving families that capacity to make their own decisions about educating their children is a really fundamental part of our ethos at AIEF.

Our biggest challenge is the short term cycles of funding. Since we started, the demand and cost of scholarships has been ever increasing, but funding has remained fairly static. Since 2008 the average cost of a scholarship has more than doubled.

We want to continue to work with partners and supporters in order to build sustainability. AIEF has a track record which is second to none.

The outstanding results achieved by AIEF Scholarship Students in 2022 demonstrate great commitment to education and employment.

We are very proud of all AIEF Scholarship Students and Alumni; it is inspiring to hear the voices of the next generation of young Indigenous leaders, talking about the issues that affect them, their families and their communities, and defining what their role will be in contributing to the solutions of the future.



Photo: Justin Lloyd/The Daily Telegraph

MESSAGE FROM THE AIEF COMMUNITY

CARLIE-ANN BENDER, AIEF ALUM AND BOARD DIRECTOR

I am a proud Gumbaynggirr descendant from Bowraville on the mid-north coast of NSW. I come from a long line of strong Aboriginal women, with my great grandmother raising her 13 kids, including my nan, along the banks of the Nambucca River in Bowraville. My grandparents, mum and a lot of my family still live in Bowraville – and it'll always be home to me. It was here where the value of education was really instilled in me as a kid.

I grew up knowing that my grandparents were deprived of a proper education through segregation and that for them learning to read came later in life. I heard stories about Charles Perkins and the Freedom Rides visiting Bowraville, of the injustices our mob faced, and also of the reform that my grandparents have seen in their lifetime, including that Aboriginal kids could now receive an education “like the white man”, as my nan would always say. I was always encouraged to do my best at school and embrace the opportunities that education could provide.

In 2003, I made the move to Sydney to start Year 7 as a boarder at St Vincent's College, Potts Point. This was a massive cultural shock for me. I had graduated Year 6 in Bowraville with only three other students in my year – I was the only girl, two were my first cousins, and we were all Aboriginal. Then, here I was at an all-girls school, six hours away from home where I knew no one.

When I look back now, whilst daunting at the time, going to boarding school was one of the best decisions I have ever made. It opened my eyes to opportunities that I didn't know existed and it brought out the best of me. **I completed Year 12 in 2008 with the confidence and belief that I could do more, and be more, than I ever thought possible.**

The following year I was a law student at UNSW, living the life my nan could have only dreamed at the same age. However, the transition from boarding school to university was not always easy as I tried to navigate classes while searching for a job to afford textbooks, groceries, and accommodation. I will forever be grateful for a meeting with AIEF Executive Director Andrew Penfold where he offered me a job. Andrew has continued to act as a mentor and friend to me for well over a decade now. He and AIEF were a pivotal support in my tertiary education years and as I started my career.

Now I'm a lawyer, having graduated from UNSW in 2014 with a combined Bachelor of Law and Arts (Criminology). I am happily married and have a cheeky little boy. I was the first in my extended family to go to boarding school and to university, but I was not the last. My four younger siblings and 11 cousins made the journey from Bowraville to boarding schools in Sydney too. There are now several university graduates and current students in our family. One is living his dream as a pilot, others are working back on country as teachers, and another a local Councillor. Many more are living fulfilling lives thanks to the education received at boarding schools.

I am passionate about education for our mob, and I wholeheartedly believe in the AIEF mission because I know first-hand the life changing impact a good education, mentor and AIEF support can have on students, families, and communities.

Carlie-Ann Bender



SCHOLARSHIP PROGRAM

Education is the key for the future of Indigenous Australia. Central to our mission is supporting young Indigenous students to pursue a quality education, and develop the capacity, knowledge and skills to become the voices of tomorrow.

Throughout some of the most influential years of their lives, AIEF Scholarship Students, supported by their families and communities, have the opportunity to think, learn, reflect and grow. They are able to access exceptional teaching and learning environments, allowing them to engage academically while also participating in sporting, extracurricular and enrichment activities.

AIEF Scholarships create a world of opportunity. In 2022, the AIEF Scholarship Program supported 343 Indigenous students from 162 communities across Australia. Bolstered by the support of their families at home, the 295 AIEF Scholarship Students at school in 2022 achieved a 95% retention and Year 12 completion rate, with the remaining 48 students on tertiary scholarships at university.

As part of AIEF's strategic intentions over the past few years, we have been working toward gender parity in the Scholarship Program.

AIEF was initially established with girls schools only, in an effort to support young Indigenous girls to access the same opportunities that were being offered at all-boys schools with strong bursary and scholarship programs. Over time, and with the growth of AIEF, the gender ratio became unbalanced; traditionally boys boarding houses have a much higher capacity.

Over the past few years, AIEF has made a concerted effort to remedy this, moving toward gender parity. **In 2022, we had a 17% increase in the proportion of girls at school on an AIEF Scholarship.** This increase was partially a result of an expansion to our network

of Educational Partners, with two new schools in Queensland – Downlands College, Toowoomba and The Cathedral College, Rockhampton – and also Perth College in WA.

AIEF Scholarship Students in 2022 hailed from every State of Australia. Over the past five years, 41% of AIEF Scholarship Students have come from Remote and Very Remote communities, and in 2022, one third of the 60 Year 12 graduates were from these home communities. Completing Year 12 is a significant milestone in the life of any student, but for students who come from parts of our country that are most marginalised, this is an especially notable achievement.

In 2022, AIEF supported 48 tertiary scholarship students at university, with 91% continuing or completing their studies in the year. Across the tertiary graduates, the majority came from rural and regional communities. **Women accounted for 70% of AIEF Tertiary Scholarship graduates, with degrees in business, community services, science and healthcare.**

An additional four students who previously completed Year 12 on an AIEF Secondary Scholarship also completed their university studies on an AIEF Tertiary Scholarship in 2022. This brings the total number to 30 students who have now completed both school and university with AIEF scholarship support.

Through AIEF's parent-and-school-led model, AIEF Scholarship Students access quality education while being supported in culturally inclusive environments. We believe when parents, families and schools are partners in children's education, each student has the greatest chance to realise their potential.

We thank the dedicated and hard-working teachers, boarding support teams and school staff at AIEF Educational Partners who work alongside parents, guardians, siblings and friends to support AIEF Scholarship Students to achieve these outstanding results. It's an honour to work with such dedicated professionals.

Together, our commitment to educating thoughtful, purposeful young Indigenous people is resolute.

343

AIEF SCHOLARSHIP STUDENTS IN 2022 FROM 162 DIFFERENT HOME COMMUNITIES

70

Scholarship Graduates in 2022

95%

Annual Retention and Year 12 Completion Rate

91%

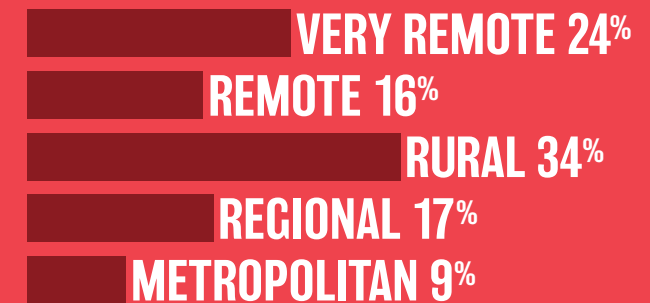
Annual University Retention and Completion Rate

17%

Increase in Female Scholarship Students at School



AIEF Scholarship Students by Remoteness 2022



75% RETENTION (CONTINUING STUDENTS)

20% COMPLETION (GRADUATES)

School Retention and Completion Rate in 2022

72% RETENTION (CONTINUING STUDENTS)

19% COMPLETION (GRADUATES)

University Retention and Completion Rate in 2022

JORDYN

AGE: 18

GRADUATED: Year 12, 2022, The Armidale School

STUDYING: Bachelor of Speech Pathology, The University of Newcastle

FROM: Ellerston, NSW



A proud Geawegal woman from the Dharug tribe, Jordyn grew up in a rural town with limited opportunities. At the urging of her parents, in Year 7 Jordyn began her boarding experience at The Armidale School on an AIEF Scholarship.

From day one, Jordyn made the most of what boarding life could offer – participating in swimming and netball, taking on leadership roles and building strong relationships with her peers.

“My time at boarding school changed me in a positive way. Meeting new people, making friends and exploring different perspectives and ideas, really encouraged me to try new things.”

A determined and focused student, Jordyn engaged in her AIEF Career Sessions learning how to write a resume, prepare for interviews and think strategically about her future. “The sessions were very informative and helped me understand the different pathways open to me.”

In her final year, Jordyn enjoyed meeting her peers from across the country at the 2022 AIEF Graduation Celebrations.

“Getting to fly to Sydney with Qantas and see the Opera House, listen to speeches and celebrate finishing six years of school was my favourite experience by far.”

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

“My AIEF Scholarship improved my life experiences and helped me develop the skills needed to go to university.”

“Having these opportunities available for rural and remote students is amazing. It creates a whole lifestyle and provides resources for people that wouldn’t have gotten them otherwise.”

Jordyn is now studying Speech Pathology, eager to complete her degree, go on to support her community and share her skills with those in need.

“My AIEF Scholarship improved my life experiences and helped me develop the skills needed to go to university.”

JORDYN

KIBBIM

AGE: 18

GRADUATED: Year 12, 2022, St Augustine’s College

STUDYING: Bachelor of Health Science at The University of Queensland

FROM: Thursday Island, QLD



Growing up on Thursday Island, Kibbim spent time hunting and fishing with his dad and listening to stories from his grandmother. The youngest in his family, in Year 8 he began his boarding school journey at St Augustine’s College in Cairns on an AIEF Scholarship.

Kibbim enjoyed sharing his culture and skills with fellow boarders, quickly establishing himself as a social and positive role model at the College.

“As a boarder, I never went a day without the company of my closest friends, continuously pushing me, cheering for me and being there when I needed them most.”

“I’ve learned the value of helping others and giving them a hand when they need it. A random or deliberate act of kindness can change someone’s day and inspire them to do the same for someone else.”

An avid sportsman, Kibbim engaged in various activities, from rugby league and union to touch football, swimming and fishing. He thought he was going to become a professional player, but through his career sessions and attending workshops, Kibbim came to look at his future pathway differently.

“Without my AIEF Scholarship I wouldn’t have attended St Augustine’s. It gave me opportunities and what I needed to find my way into university.”

Kibbim’s kind and mature approach led to him being elected Vice Captain and Liturgy Captain at the College in his final year, where he lived by the maxim, ‘lead from within’.

“The school gave me an amazing opportunity to develop my leadership skills, play sports, do my best academically, and become the best person I can be.”

Kibbim is now completing a Bachelor of Health Science at The University of Queensland as a prerequisite to studying Medicine. He intends to become a doctor and is eager to give back to the community. “My journey taught me many things about myself and how important it is to maintain a healthy lifestyle.”

“Going to boarding school gave me an amazing opportunity to develop my leadership skills, play sports, do my best academically, and become the best person I can be.”

KIBBIM

PATHWAYS PROGRAM

AIEF Alumni are living, working and thriving all over Australia and across the globe. From the very beginning, we have had a firm focus – supporting students to achieve not only an exceptional education, but to also equip them with the skills and confidence to build a successful career and to empower them to be a voice advocating for their own vision of the future.

The core role of the AIEF Pathways Program is to support students so they can make decisions about their future from a position of strength. Career sessions are designed to provide tailored resources and support, equipping students with the skills and qualities needed to assist their communities at every level.

Each AIEF Scholarship Student is learning, developing and contributing to the AIEF community. Throughout the year, **AIEF advisors worked with 163 students in their senior years at school to support them with decisions about their further education, training and employment options.**

Starting with goal setting, and assisting with identifying and assessing strengths, abilities, interests and achievements, each student makes a plan of action to define and achieve their goals. Following input from HSBC's Talent and Acquisition Team, advisors review student resumes and work through interview tips and techniques to support them in applying for further study and employment. Tertiary scholars and alumni are similarly supported to navigate the various pathways to their chosen industries.

Following our experiences of the past few years, 2022 allowed us to return to in-person events and activities. Broad experiences such as workplace site visits,

professional development opportunities and interactions with senior leaders from AIEF Major Partners are beneficial for students, ensuring they are best prepared for the employment landscape of the future.

An additional key support for students is through the relationship formed with their volunteer mentor. Through AIEF Mentoring, students are encouraged and mentored to build resilience, broaden their knowledge and reach their goals.

In 2022, 56 school student-mentor pairs were participating in AIEF Mentoring, with volunteers drawn from Major Corporate Partners including BHP, Commonwealth Bank, KPMG, HSBC, Qantas, SAP, Allens and South32.

With a strong foundation, AIEF Scholarship Students are able to successfully navigate the great leap into the wider world outside school. In 2022, 93% of all AIEF alumni since 2008, were engaged in employment, further studies at university or TAFE, apprenticeships or other pursuits.

An increasing number of alumni have already completed their tertiary studies and are now progressing in their careers. **As at the end of 2022, around 60% of all AIEF Alumni are currently studying or have already graduated from tertiary study, whilst one in five alumni are working or studying in their home community.**

AIEF supports an emerging generation of educated, informed and confident Indigenous Australians who are trailblazers in their careers – nurses and doctors, teachers, engineers, lawyers, social workers and accountants, among a diverse range of other fields.

The thriving network of AIEF Alumni around Australia continues to contribute to AIEF, whilst building their professional skills. Volunteering through mentoring, and speaker panels, alumni and tertiary scholars are further enriching the experience for the next generation of students.

Through increasing levels of Year 12 attainment and equipping more Indigenous people with the tools they need to make an impact, we are proud to be supporting young Indigenous voices to pave the way ahead, on their own terms and in their own way.

The AIEF Pathways Program supported

1011

Students and Alumni in 2022

including

163

students in Years 10 to 12

93%

of all AIEF Alumni since 2008 productively engaged

58%

currently engaged in or have completed tertiary studies

34

AIEF Alumni and Tertiary Scholar volunteers

56

Students matched with AIEF Mentors

Top 10 industries for work and study:



Accounting and Business



Community services



Construction



Education



Engineering and Mining



Health



Law



Medicine



Consumer Products and Services



Sports

KOBIE

AGE: 22
GRADUATED: Year 12, 2018, The Cathedral School
WORKING: Rehabilitation Coordinator, South32
FROM: Groote Eylandt, NT



Located around 650km east of Darwin and 50km off the Arnhem Land coast, Groote Eylandt in the Gulf of Carpentaria has a beautiful sense of community, but limited opportunities for those who want to complete Year 12.

“My parents and family supported and encouraged me to go to boarding school,” says Kobie, who completed Year 12 at The Cathedral School in Townsville. “They told me how important it is to get a good education and how it would shape my future.”

Throughout her time at school, Kobie was involved in various AIEF activities, including career sessions, workshops and tertiary and careers experience days. She was chosen to represent her peers on the Indigenous Student Council and participated in traditional dance and palm weaving during NAIDOC celebrations.

“I had a great experience on my AIEF Scholarship. I am forever grateful for the opportunity and the value I was able to get out of my boarding school education.”

On finishing school, Kobie returned to Groote Eylandt. Open-minded with her career trajectory, she decided she wanted to continue with work and study. Kobie has a role with AIEF Partner South32’s Groote Eylandt Mining Company (GEMCO) operation while also studying a Bachelor of Environmental Land Management through Charles Darwin University.

“I find it really interesting. I’m doing rehabilitation of the local environment as we get closer to the closure of the mine in my home community.”

Kobie is part of a team of predominantly Warnindilyakwa locals supporting the restoration of the local area through seed collection, storage and aerial distribution, plant propagation and weed treatment.

In 2021, Kobie’s younger sister Tanaya also completed Year 12 at The Cathedral School on an AIEF Scholarship. She too has returned home, now working in early childhood education.

“AIEF did so much for us in helping us succeed in our high schooling life and beyond,” says Kobie. “I am so thankful for the support they continue to give, their hard work and the determination to support Indigenous education.”

“I am thankful for the support AIEF continues to give and their determination to support Indigenous education.”

KOBIE

ISABELLA

AGE: 18
GRADUATED: Year 12, 2022, Kincoppal-Rose Bay School
MENTOR: Susan Paul, Qantas
FROM: Moree, NSW



A proud Kamilaroi woman from Moree, an idyllic town on the banks of the Mehi River, in Year 10 Isabella was matched with AIEF Mentor Susan Paul, then a Senior Property Development Manager with AIEF Partner Qantas Airways Limited.

After hearing about AIEF Mentoring through the Qantas newsletter, Susan was eager to share her knowledge and experiences with a young person in their final years at school.

“The first time I met Isabella, there was an immediate connection. Our conversations came naturally, and we discovered we had quite a few shared interests.”

For Isabella, the feeling was mutual. “We would talk about our futures and where we wanted to travel. A highlight for me was when Susan had a baby; I was so happy to share that excitement with her.”

A fellow art enthusiast, Susan was able to provide guidance as Isabella created her major Visual Art project and even planned a trip to the Archibald Prize Exhibition at the Art Gallery of NSW. “It was great to see Isabella’s passion for art first-hand and watch her reactions as we wandered through the exhibition.”

Isabella demonstrated great determination in her studies and participated in a variety of activities, experiences she enjoyed sharing with Susan during their sessions.

“I have always been so impressed with Isabella’s maturity and care for others. Watching her grow has been a pleasure; her resilience and determination to reach her goals inspire me.”

The benefits of mentoring for Isabella were twofold; it supported both her professional and personal development. “Susan taught me to ask for help and stay as organised as possible. She told me not to worry too much about the little things and be confident in my own ability.”

A seasoned professional, Susan was able to provide career insights and direction.

“I always tried to ensure Isabella followed her interests and pursued something that would make her happy. She had so many ideas, so we looked strategically at a long-term plan for each. I encouraged her to look at the big picture and think holistically about what each step might involve.”

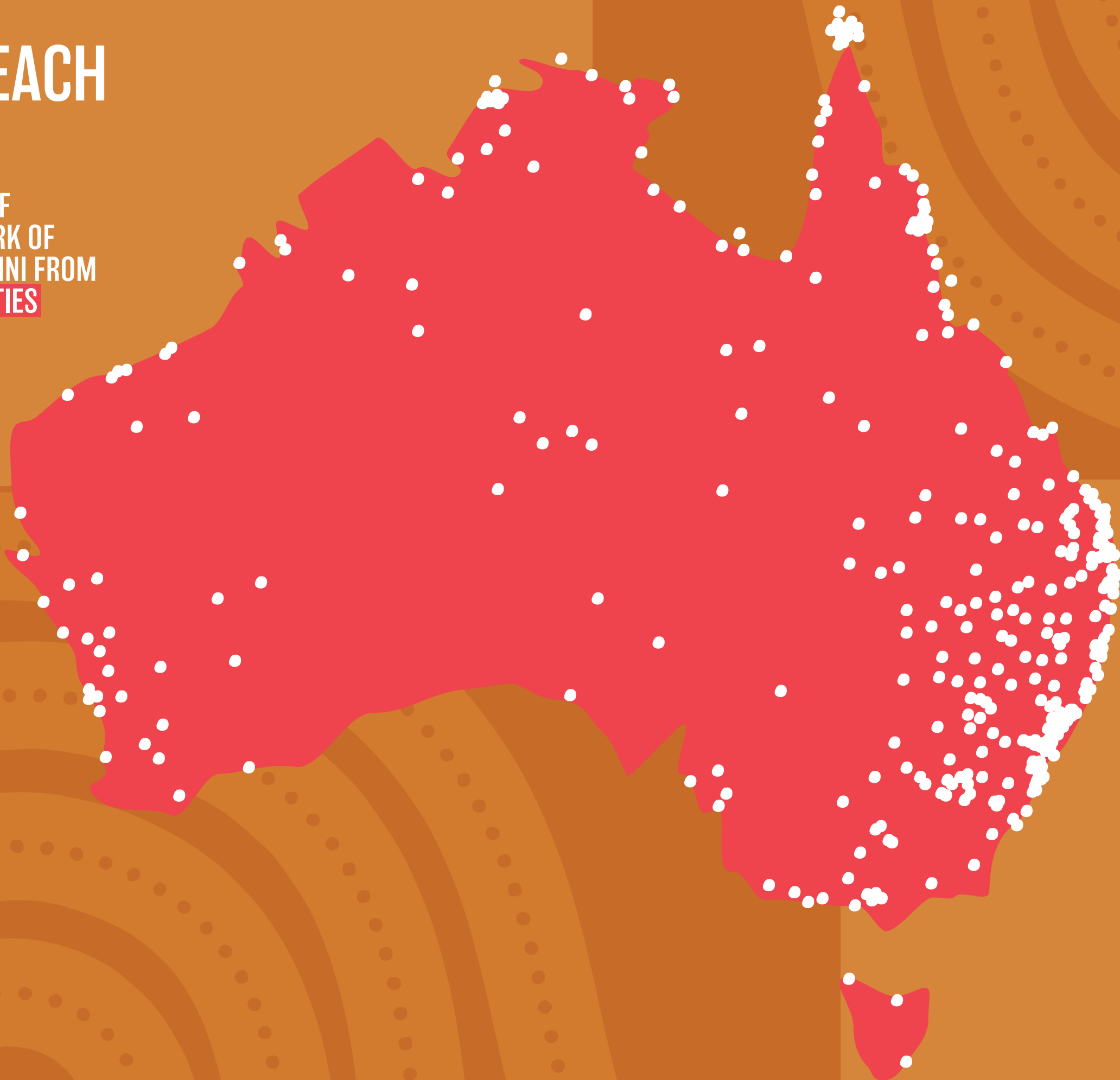
Isabella is now studying Business Management at The University of Queensland and is excited to begin the next chapter in her education journey. Looking back on her involvement with AIEF Mentoring, Isabella notes: “It’s a really great experience. Having a mentor is so reassuring. They’re more than just a mentor, they become your friend.”

“It’s a really great experience. Having a mentor is so reassuring. They’re more than just a mentor, they become your friend.”

ISABELLA

(Y)OUR REACH

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



TREMANE

AGE: 16
GRADUATED: Year 10, 2022, Aquinas College
MENTOR: Sean Ralph, BHP
FROM: Wyndham, WA



A proud Ngarinyin and Walmajarri Man from Wyndham, WA, Tremane has always strived to be a positive role model for his family and community.

Attending boarding school at Aquinas College in Perth on an AIEF-BHP Scholarship was an opportunity to gain access to life changing experiences he could share with those back home.

“Going to boarding school makes me proud,” says Tremane. “I can show the youth of the Kimberley that there is hope out there in the world. You’ve just got to put your mind to it and head in the right direction.”

In 2022, Tremane was matched with AIEF Mentor Sean Ralph, a Specialist in the Projects, Contracts and Procurement Team at AIEF Partner BHP. Their connection was instant.

“We clicked easily and would arrange a catch up every couple of weeks for a chat and got to know each other well,” says Sean.

Sean discovered AIEF Mentoring through BHP’s internal channels and was drawn to the model of tailored, long-term support.

“Tremane and I often discuss how school is going and where his interests are. I hope these conversations are helping Tremane consider all the options available to him.”

For Tremane, Sean acts as a sounding board for his ambitions and a source of encouragement as he works towards his career goals.

“Tremane is a very intelligent and caring person, but the thing about Tremane that has really captured me is his dedication to family, land and culture,” says Sean.

A strong public speaker, Tremane has shared his story, hopes and dreams with his peers across the state through the Western Australian Youth Parliament program.

“I want to show other Indigenous kids that you can do something with your life. It’s worth it,” says Tremane. “With the right mindset and support, you can achieve.”

As he approaches his final years of school, Sean is supporting Tremane as he considers a future career in tourism or politics, hoping to support Indigenous businesses in the community.

“Tremane’s desire to learn and be active in all that he does is inspirational.”

“The thing about Tremane that has really captured me is his dedication to family, land and culture.”

SEAN RALPH



OUR PARTNERS

Through the generous and unwavering engagement with our work from our major partners, donors, volunteers, supporters and advocates, AIEF continues to support scholarship students and alumni to achieve outstanding outcomes in education and employment.

A growing cohort of alumni were in employment and training with Major Corporate Partners in 2022:



253
Volunteers

Including
145
from our Major Partners

82
CEOs and leaders were personally engaged in AIEF activities



ALLENS

AIEF Alumni and Tertiary Scholars from across the nation travelled to Melbourne in June to explore pathways into the legal profession with the team at Allens.

Hosted by Managing Partner and AIEF Ambassador Richard Spurio, this event marked 15 years of partnership with AIEF, 200 years of Allens and NAIDOC Week.



BHP

Current AIEF-BHP Tertiary Scholars travelled to BHP's mining sites in the Bowen Basin in September to learn more about careers pathways in the industry.

This experience gave scholars the opportunity to gain insight into the future of automation, and better understand day-to-day operations onsite.



COMMONWEALTH BANK OF AUSTRALIA

In June, Commonwealth Bank generously hosted a private viewing of the documentary *Wash My Soul in the Rivers Flow*, celebrating the relationship of artists the late Archie Roach and the late Ruby Hunter, and their shared journey as members of the Stolen Generation.

Students from schools across Sydney and their volunteer mentors were treated to the lights of Vivid ahead of the special screening.

This was an opportunity for mentor pairs to connect and discuss ideas about the power of music and its impact on emotion and healing.



FUTURE GENERATION

"My mum always valued a good education, as it's something she didn't receive. She wanted to make sure that my brothers and I made the most of ours."

In August, AIEF Alum Wyatt (Ipswich Grammar School, 2016; AIEF Tertiary, 2020) joined the AIEF Team at the Garma Festival in remote northeast Arnhem Land.

The group also included fellow AIEF Alum Gabrielle, alongside AIEF Ambassador and Future Generation CEO, Caroline Gurney and representatives from Wilson Asset Management.



HSBC

Since 2015, HSBC has been welcoming AIEF Tertiary Internship Scholars to complete work placements with different divisions across the bank.

With the support of AIEF Ambassador and HSBC Australia CEO Antony Shaw and other key HSBC staff, over the Summer, AIEF Scholars Traeden (Ipswich Grammar School, 2018) and Injarra (St Joseph's Nudgee College, 2020) undertook placements with HSBC in Communications and Partnerships and Global Banking.

Through these experiences, alumni develop invaluable career skills and build their workplace confidence.



KPMG

Being an AIEF Mentor is about creating a meaningful, supportive relationship with an AIEF Scholarship Student.

Through AIEF Mentoring, KPMG team members like Linda dedicate their time and energy to volunteer to support students like Aspen through their senior years at school

AIEF Mentoring is designed to help ensure students are equipped with the skills and knowledge to thrive in the world after completing Year 12.



SOUTH32

In July, AIEF Scholarship Students from Brisbane travelled to South32's Cannington Mine site to learn more about career pathways across engineering, maintenance, logistics, processing and technical services.

Touring the village and exploring the crib rooms, students met with a variety of representatives and donned the high-vis as they ventured underground to watch the impressive drilling equipment in action.



TENIX

"AIEF has surrounded me with supportive and talented people who have encouraged me academically, in my sporting journey and in prospects beyond senior school."

AIEF recognises the valuable contribution of the Tenix Foundation, which has been supporting our mission since 2008.

We are grateful for their investment as together we support students like Thalia (St Peters Lutheran College, 2022) to achieve their dreams.



QANTAS

"Think carefully about your online brand. More and more online tools are being used to assess candidates and their suitability for a role."

In July, Executive Manager Group People, Qantas Rebekah Donaldson shared insights into recruitment pathways at Qantas in 'Scoring an upgrade: landing your next career opportunity', as part of the AIEF Speaker Series. She spoke alongside AIEF Alum Ally (Pymble Ladies' College, 2013) herself now an HR Advisor.

The Speaker Series aims to platform role models who share lessons from their career journey and support skill development.



SAP

"I gained opportunity. I gained community. I gained a chance at a life that many in my family never had."

AIEF Alum Allira (Presbyterian Ladies' College, Sydney, 2020) delivered a powerful Acknowledgement of Country at SAP's Best Run Awards event in August.

Throughout the year, SAP continued to provide a platform for AIEF Scholarship Students and Alumni to share their stories with the wider community through a variety of speaking and professional development opportunities.



MINDEROO

AIEF has been fortunate to have the support of Minderoo since 2010.

With their generous support, AIEF is able to support students like Jarrah and Thomas (Knox Grammar School, 2022) to complete Year 12 and achieve their goals.



THE BILL AND PATRICIA RITCHIE FOUNDATION

AIEF is proud to be partnered with The Bill and Patricia Ritchie Foundation, working together to make an impact on our country's future.

Led by Executive Director and AIEF Ambassador Julia Ritchie, with the Foundation's generous investment in our programs, AIEF has been able to fund scholarships for students who embrace the many cultural and educational opportunities offered throughout their time at school.



THE AUSTRALIAN

“Gaining an education far from home has allowed me to recognise that any success will always be for the greater good of my family, community and the identity of my people.”

In August, AIEF Scholarship Student Tymaniah (The Cathedral School, 2022) appeared in *The Australian* reflecting on her AIEF Scholarship experience. Completing Year 12 in 2022, Tymaniah is now at university and hoping to bring valuable skills back to her home community in Bamaga, Cape York.

Photo: Seb Haggett/NCA Newswire



FOXTEL

Community Service Announcements and other support provided by the Foxtel Group contributes to donations, brand awareness and supports ongoing conversations across government and business.

We are grateful for our partnership with Foxtel, with their contribution helping support our programs for young Indigenous Australians like siblings Karla (St Monica's College, Cairns, 2022) and Neru (AIEF Tertiary Scholar; St Monica's, 2019).



SKY NEWS

“I’m committed to my education journey and the opportunity to attend my school has opened many doors. Whatever I do, I want to make my family proud.”

In June, AIEF Scholarship Student William (The Scots College) delivered the Acknowledgement of Country at the Economic Outlook event in Sydney. William had the unique opportunity to meet business and financial leaders, including the Treasurer, the Hon Jim Chalmers MP, and AIEF Ambassador and Sky News Chief Executive Paul Whittaker.



Photo: John Feder/The Australian

HOW YOU CAN HELP

Whether it is a one-off donation or an ongoing financial commitment, there are many ways to make a meaningful contribution to AIEF's transformative work.

YOUR GIFT IN ACTION

- \$3,500 can cover textbooks, uniforms, excursions and camps for an AIEF Scholarship Student for a year
- \$5,000 can support a student's participation in the Pathways Program for a year and enable them to receive crucial support to help them transition into further studies or employment
- \$26,000 can support a full scholarship for a year
- \$156,000 can support a full scholarship for a student's entire secondary education (Year 7 through to Year 12 graduation)
- \$500,000 will endow an AIEF Scholarship in perpetuity and provide a lasting impact for generations to come

With available funding committed to supporting current students, future enrolments are contingent on new investment. Many families, desperate for scholarship places, are turned away each year as demand always significantly exceeds funding capacity.

Support from our generous donor community helps us to achieve our mission to empower young Indigenous people to build a brighter future for themselves and the nation. There are a number of ways you can support AIEF to give Indigenous students access to high-quality education and career opportunities that prepare them to become leaders and change the nation.

NATION CHANGERS SYNDICATE

The AIEF Nation Changers Syndicate is a dedicated group of donors who are committed to supporting students at an AIEF Partner School for the duration of their secondary education.

By making a tax-deductible donation of \$26,000 per annum for six years (totalling \$156,000), you can support a student's boarding and tuition fees, extra-curricular activities, uniforms, books and other expenses from Year 7 until Year 12 graduation.

Your support eliminates the financial burden that would otherwise prevent Indigenous students from pursuing education with an AIEF Partner School.

AIEF Scholarships go much further than simply covering school and boarding fees. AIEF also provides support to ensure students make a successful transition to further studies or employment, including work-readiness training and mentoring. From work placements and internships to financial literacy and interview skills workshops, students are supported to develop the tools they need to reach their career goals.

"My AIEF Scholarship 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," said Eden, who completed Year 12 in 2021 at St Catherine's School, Sydney.

"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."

EDEN



ENDOWMENT

As we plan for the future of AIEF, we are focused on sustainability. We are determined to continue doing what we know works – providing Indigenous youth with access to high-quality education opportunities and providing them with the tools needed to transition into work or further studies.

For this reason, we have created the AIEF Endowment, which will generate a sustainable reserve that ensures our scholarship and career transition support exists for Indigenous families to access for as long as it is needed.

By giving to the AIEF Endowment, the impact of your gift will last in perpetuity – your gift will not only provide support for a young Indigenous person today, but will also contribute to our endowment reserve to support future generations of students.

For each \$500,000 allotment we are able to secure we will unlock a new AIEF Scholarship place that is guaranteed in perpetuity.

Together we can support generations of leaders, thinkers and achievers – ready and willing to change our nation.

GIFTS IN WILLS

Choosing to leave a gift in your Will is a truly selfless and profound decision with the power to impact the lives of others for years to come.

Legacy gifts, or bequests, play an important role in helping continue AIEF continue to provide financial support to Indigenous students to attend leading Australian schools and universities and ensure they feel equipped to transition to work or further study.

These bequests help create a future where educational opportunities are not limited by financial resources, but provided to those who step up and seek them.

If you have already included AIEF in your Will, please let us know as we would love the opportunity to thank you for this incredibly generous gift. Alternatively, if you are interested in learning more about how you can leave a legacy gift to AIEF and the impact it will have, please contact us. We can assure you that we will respect your privacy, and all information will remain confidential.

OUR DONOR COMMUNITY



HEROIC FEAT OF ENDURANCE RAISES FUNDS FOR INSPIRING CAUSE

AIEF Ambassador and long-time supporter Ross Youngman completed an incredible feat in July 2022 – swimming the 33-kilometre English Channel solo, and choosing to use the challenge to raise money for AIEF.

Armed with a meaningful purpose, Ross crossed the channel in 14 hours and 56 minutes, raising more than \$160,000 for AIEF Scholarships in the process. Ross is one of the 10 oldest people in history to accomplish this impressive feat of endurance, with only a handful of people in their 60s having been able to finish the swim.

This wasn't the first time Ross had completed the iconic challenge. He did it for the first time in 2013 as part of a three-person relay squad named Team Madfish – raising more than \$60,000 for AIEF at the time.

Ross chose to champion AIEF because he is a firm believer in the power of education and personally benefited from financial assistance and scholarships during his studies.

"Unfortunately, many others have not been so fortunate to receive this type of support. Education is still not a level playing field and circumstances outside of one's control – such as place of birth, wealth, background or knowledge of the system – can determine at a young age the breadth of your ultimate opportunities in life," he says.

"The work that AIEF is doing is an inspiration and, from a standing start more than 15 years ago, they have made a huge difference to the education of over 1,200 Indigenous children and now adults."

AIEF is grateful to supporters like Ross, who choose to fundraise and raise awareness to help provide life-changing educational opportunities to Indigenous youth across the nation.

If you or someone you know is interested in fundraising for AIEF, don't hesitate to contact us to discuss how your efforts can make a tangible impact.

WHY THE SAUNDERS ARE INVESTING IN THE FUTURE OF AUSTRALIA

Dr Denis Saunders AM and Mrs Vee Saunders believe the best investment they can make in the nation is supporting education and career opportunities for all children. But they are especially invested in supporting Indigenous students, who can face significant barriers and disadvantages.

The Saunders felt it was important to instil in their daughters, Samantha and Romayne, a sense of giving back and helping those in need. When they established their family charity in 2006, the Sara Halvedene Foundation, Denis and Vee spoke with their children about using philanthropy to achieve public good in the areas of environmental consciousness and Indigenous communities.

When Romayne took up a role teaching in a community school in the Kimberley region, the Saunders family witnessed the barriers Indigenous students faced when seeking an education. Similarly, while working at Royal Perth Hospital in the renal unit, Samantha saw how hard it was for Indigenous communities to seek healthcare and understand the complexities of dialysis due to a lack of educational resources.

The Saunders family have chosen to support AIEF since 2015. As AIEF Nation Changers Syndicate founders and substantial donors through their foundation, they are helping to provide life-changing education opportunities to Indigenous youth across the nation and making a lasting impact on future generations.

"We are investing in the future of this country because if we are investing in the education of children, that is our future. I don't care what you are trying to do in this world, unless you get education right, it won't get you anywhere – it is about the opportunities and choice that education creates," Denis says.

"It's very easy to give money away, but it is extremely difficult to give money away effectively. We wanted to give to an organisation where we could actually make a change but also have engagement and partnership."

When asked if they had any advice for AIEF students and alumni, Denis and Vee shared what they told their own children. "You could be working for a long time so make sure you enjoy what you're doing, because if you don't it will be a very long, boring life."

Denis and Vee will soon step down from leading the Sara Halvedene Foundation, handing the reins over to their daughters. But for the Foundation's new director, Samantha, the vision remains the same – equal opportunity and access to education for Indigenous communities.

"The hope is that Indigenous Australians have access to the same opportunities that non-Indigenous Australians do – whether they be educational, career, health or otherwise."

"We are investing in the future of this country because of the opportunities and choice that education creates."

DR DENIS SAUNDERS AM



Photo: Denis and Vee Saunders with AIEF Alum Thomas (St. Joseph's Nudgee College, 2010)

PATRICK'S LEGACY OF IMPACT

The late Patrick Tunchon demonstrated his care and generosity to Indigenous communities during his lifetime, and wanted to ensure that this legacy continued long after his passing.

Patrick took up an apprenticeship in mechanical engineering in Sydney and sailed to England at just 20 years old to acquire further work experience. Upon his return to Australia, he married and welcomed a daughter. Armed with newfound skills and education in yarn and fabric manufacturing, Patrick went on to have a successful career and established Nina Clothing.

Patrick's company often worked in rural Australia and remote communities. During this time, he was able to see firsthand the struggle young Indigenous people experienced seeking housing, education, health services and jobs.

Keen to help in whatever way he could, Patrick would often send much-needed bedding and other linen goods from his company to those in need in remote Indigenous communities.

Witnessing this inequality inspired Patrick to make a lasting difference, and leave a gift to AIEF in his Will.

Patrick made his first donation to AIEF through his company in 2013. Upon his passing in 2018, AIEF was chosen as the preferred beneficiary to ensure his vision for supporting hardworking and committed Indigenous children came to fruition.

Those who knew Patrick describe him as a man of principle who was not afraid of hard work, long hours and doing whatever was needed to get a job done. For this reason, he wanted to support an organisation that provided educational opportunities to Indigenous youth who had a strong work ethic and a desire to better themselves and their communities.

"Your model so closely aligns with his personal views and values," says Tim Edmondson, long-time family friend and executor of Patrick's Will. "He would have appreciated that the AIEF model requires shared accountability and commitment from everyone involved in the program – the student, their family, the boarding school and AIEF. That and the fact that AIEF is so outcome driven and provides clear reporting on the difference the funding is making."

Patrick's legacy will be one of powerful impact on generations of Indigenous students and leaders for years to come.

Patrick's bequest continues to help transform the lives of Indigenous youth seeking educational opportunities around Australia. His legacy will be one of powerful impact on generations of Indigenous students and leaders for years to come.

If you or someone you know is considering leaving a gift in your Will to AIEF, please do not hesitate to contact us to learn more about how you can structure this gift to make a lasting impact.



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 Gumbaynggirr 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. He is Chairman of Generation Development Group (previously Executive Chair 2017-2020), an ASX listed financial services company which owns Generation Life and Ascalon Capital and operates a Pooled Development Fund license. Rob is also Chair of Tibra Capital, Expert360 and on the Advisory Board of 5V Capital, a leading growth orientated Private Equity firm. 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 Chairman of Avanteos Investments Limited (part of the Colonial First State Group), and a Director of NSW Treasury Corporation, Perpetual Limited, Australian Payments Plus Limited, Tracks Media Pty Ltd, Edstart, OpenInvest Holdings Limited and Catholic Church. Until December 2018 he was Chief Executive Officer of Schroder Investment Management Australia Limited, a position he had held since September 2006.



Emily Hill
Emily is a proud Dunghutti/Yuin woman from the coastal regions of NSW. She is currently posted as a diplomat to the Australian Embassy in Washington. 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, Sydney, 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 in newspapers working including as Deputy Editor of *The Sunday Telegraph* and Night Editor of *The Australian*.



Nyunggai Warren Mundine AO - Chair
Warren is a member of the Bundjalung Nation and a descendant of the Gumbaynggirr and Yuin First Nations of Australia. He is Chairman and Managing Director of Nyunggai Black Group, Chairman of Fuse Minerals, and a Director at Aura Energy Limited. Warren is an entrepreneur, political strategist and advocate. He is a media commentator, author and opinion writer, and has advised successive Australian governments, including as Chairman of the Prime Minister's Indigenous Advisory Council from 2013 to 2017. Warren has also 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, advancement, programs, communications, media, marketing and events. She is a UTS Ambassador, Australian Alumni Network. Michelle is a former CEO of the Australian Chamber of Commerce in Hong Kong (AustCham), the largest Australian business organisation outside of Australia.

AMBASSADORS



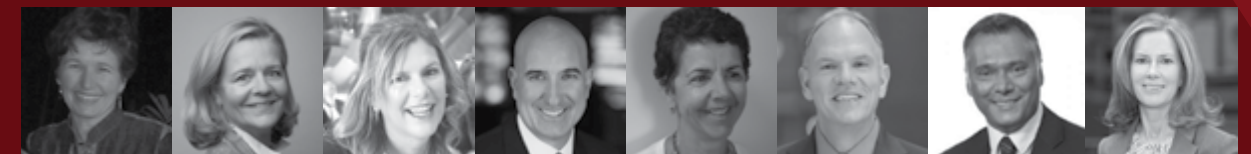
Janet Albrechtsen Columnist, *The Australian*
Pete Andrew Head Of Industries, SAP ANZ
Mark Arbib Director of Strategy and Stakeholder Engagement, Litigation Lending
Andrew Barkla Chair, Capsif
Dan Bourchier Senior News Anchor, ABC Canberra
Stephanie Brantz Sports Presenter
Michaela Browning Vice President, Government Affairs and Public Policy, Google Asia Pacific
Jennifer Byrne Television Presenter



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Brett Clegg Founding Partner, Citadel-MAGNUS
David Cohen Deputy CEO, Commonwealth Bank of Australia
Matt Comyn CEO and Managing Director, Commonwealth Bank of Australia
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Patricia Cross Chair, OFX



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Tristan Cutcliffe Director, Ernst & Young
Jenny Dean Former Pathways Director, Australian Indigenous Education Foundation
Geoff Dixon Former CEO & Managing Director, Qantas and former Director, Crown Resorts Limited
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John Eales AM Chair, Trajan Group Holdings
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Dr Andrew Forrest AO Founder and Chairman, Fortescue Metals Group



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Nicola Forrest AO Co-Chair and Co-Founder, Minderoo Foundation
Penny Fowler Chairman, *The Herald* and *Weekly Times*
Angelos Frangopoulos AM CEO, GB News
Adriana Gardos Director, Tenix Foundation
Geoffrey Garrett Dean of the University of Southern California (USC) Marshall School of Business
Stan Grant Broadcaster, journalist and author
Amanda Green Managing Partner and Strategic Advisor, Effective Solutions



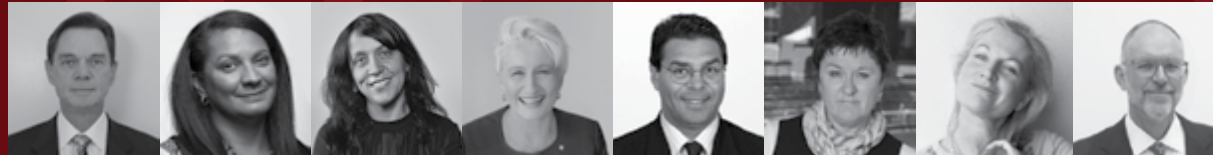
Caroline Gurney CEO, Future Generation
Steve Harker Chairman, Future Now Capital
John Hartigan AO Former Chairman and CEO, News Corp Australia
Matthew Hayden AM Managing Director, The Hayden Way
Greg Hughes Chief Operations and Service Delivery Officer, Cathay Pacific
Catherine Hunter General Manager, Inclusion, Woolworths Group
Alan Joyce AC CEO and Managing Director, Qantas
Alison Kitchen National Chairman, KPMG Australia



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Liz Lewin Director, Argo Investments
Michael Lindsay Director, Tenix Foundation
Sharri Markson Sky News host: Journalist, *The Australian*
Nigel Marsh CEO, WEST2nd
Ray Martin AM Television Host, Journalist, Author and Photographer
Peter Mason AM Senior Advisor, UBS
Greg Miller Venture Partner, EmERGE



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David Mortimer AO Chairman, International Rugby Academy Australia
David Murray AO Consultant to Tenix; Former CEO Commonwealth Bank of Australia
Ian Narev CEO, SEEK Limited
Peter Nash Former Chairman & Special Adviser, KPMG Australia
Sir Ralph Norris Former CEO, Commonwealth Bank of Australia
John O'Sullivan Chairman, Serendipity Capital Holding
James Paterson Former Country Head, Australia, CLSA



Robert Penfold AM Contributor and Former UK and US Bureau Chief, NINE Network
Nova Peris OAM Australian Olympian and former federal senator
Rachel Perkins Founder & Managing Director, Blackfella Films
Prof Kerryn Phelps AM City of Sydney Councillor, medical practitioner, health and civil rights advocate
Dr Aiden Ridgeway Strategic Advisor, Cox Inall Ridgeway
Julia Ritchie Executive Director, The Bill and Patricia Ritchie Foundation
Ruth Ritchie Director, The Bill and Patricia Ritchie Foundation
Michael Rose AM Chairman, Committee for Sydney; Senior Advisor, UNSW



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John Schaffer Principal, Catalyst Advisors
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Antony Shaw CEO, HSBC Australia
Mary Shaw Director, Tenex Foundation
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Anita Thompson Head of Business Operations, Lawyers on Demand



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Joe Williams Founder & Speaker, The Enemy Within
Dr Nikki Williams Director, Tellus Holdings
Geoff Wilson Director, HSBC Australia



Karen Wood Chair, South32
Andrew Yates CEO, KPMG Australia
Ross Youngman CEO, Ausbil
Frank Zipfinger Chairman, Vector; Chairman, Buchan Group

TEAM

Eunice Alcalá
Coordinator – Advancement

Angelica Castillejos
Executive – Pathways Program

Annina Chrystal
Executive – Partnerships

Catherine Cresswell
Programs Director

Ashneel Dutt
Manager – Finance

Justine Ferraro
Executive Assistant

Tanisha Frescon
Executive – Programs

Margaret Gilroy
General Manager – Innovation and Improvement

Andrew Hakason
Coordinator – Pathways Program

Grace Hayes
Associate – Engagement

Mia Hutton
Associate – Communications

Nicky Jacobs
Head of Advancement

Joanne Kan
Executive – Innovation and Improvement

Jordan Kurbatoff
Executive – Pathways Program

Steven Lakhani
Human Resources Business Partner

Shania Ma
Executive – Finance

Alleric Mitchell
Executive – Pathways Program

Rana Mohamed
Executive – Business Services

Zoe Nethery
Associate – Engagement

Amy Norris
Executive – Pathways Program

Camila Olivera
Associate – Pathways Program

Francisca Peña
Chief Operating Officer

Andrew Penfold AM
Executive Director

Michelle Penfold
Founder and Director

Dileep Rachamadugu
Executive – CRM

Gigi Rahman
Executive – Scholarships Program

Ana Raicevic
Executive – Scholarships Program

Jane Simmons
Manager – Pathways Program

Dakota Smith
Associate – Programs

Kelly Sparks
Associate – Advancement

Kira Spucys-Tahar
Manager – Communications

Zak Wild
Manager – Scholarships Program

Carolyn Yazbeck
Coordinator – Scholarships Program



2022 FINANCIAL SUMMARY

The Financial Report for the year ending 31 March 2023 highlights AIEF's financial performance in three key areas: funding, investments and operating costs.

FUNDING

In the year ending 31 March 2023 AIEF increased its funding by \$46.9 million in reportable income and pledges, bringing its cumulative total to \$330.0 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 1.75% for the year as the financial markets continued to face instability amidst high global inflation and the ongoing spillover effect of the war in Ukraine.

OPERATING COSTS

AIEF maintains a low cost base for those contributing scholarship funding, with AIEF having spent an amount equivalent to 2.9% 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	\$346,200,000
Total Scholarship Funding to date	\$316,007,703
Balance	-\$30,192,297
Funds raised to date	
Commonwealth Government Scholarship funds received	\$147,100,000
Investment income in Commonwealth Government Scholarship Fund	\$5,919,801
Non-Commonwealth Government funding in Scholarship Fund	\$89,861,942
Investment income in Non-Commonwealth Government Scholarship Fund	\$15,856,164
Pledged contributions	\$57,269,796
Total scholarship funds to date	\$316,007,703
Investment income in operating account	\$4,070,007
Fee for service Income	\$9,963,540
Total funds raised to date	\$330,041,250

FUNDING

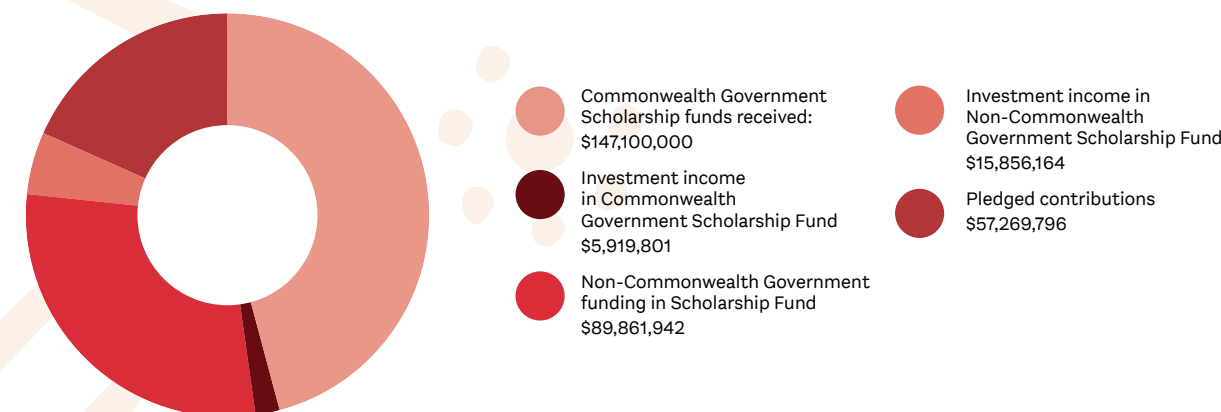
Under the contract AIEF entered into with the Australian Government in 2009, the Australian Government committed to invest \$20 million over three years. This has progressively increased to \$173.1 million as at 31 March 2023. AIEF has committed to use its best endeavours to match this \$173.1 million. As at 31 March 2023, total cumulative scholarship funding has reached \$316,007,703 in cash and pledges, which together with fees and other income of \$14,033,547, makes a cumulative total of \$330,041,250 since inception.

Much of the funds raised since inception have been spent over the past years and the remaining funds are discussed 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 when the previous year 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.

AIEF'S \$316 MILLION SCHOLARSHIP FUNDING

Commonwealth Government Scholarship funds received	\$147,100,000
Investment income in Commonwealth Government Scholarship Fund	\$5,919,801
Non-Commonwealth Government funding in Scholarship Fund	\$89,861,942
Investment income in Non-Commonwealth Government Scholarship Fund	\$15,856,164
Pledged contributions	\$57,269,796
Total	\$316,007,703



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 2023, 85% 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 (EXCLUDING PRIVATE RESERVE)

Cash	61%
Enhanced Cash	39%
Net Investment Earnings	\$1,801,612

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 \$595,863 bringing AIEF's total investment income to \$2,397,475 for the year ending 31 March 2023, representing an overall return of around 1.3%. Cumulative investment income since inception amounts to \$25.8 million.

AIEF has a professional and experienced Investment Committee chaired by AIEF Director Greg Cooper, Chair of Avanteos Investments Limited (part of Colonial First State Group), Director of NSW Treasury Corporation, Perpetual Limited and Australian Payment Plus; asset allocation expert John Schaffer, Principal of Catallyst Advisors; AIEF Director Robert Coombe, Executive Chairman, Colonial First State; Nigel Allfrey, Director of Caana Holdings Pty Ltd; 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 2.9% 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 (2007-2022) represents AIEF's cumulative operating costs from 2007 until 31 March 2023, once total income generated for operating costs from all sources other than scholarship funding is considered.

CUMULATIVE OPERATING COST RATIO SINCE INCEPTION

Cumulative payments out of corporate account	\$45,200,084
Less: cumulative scholarship payments credited back	\$16,809,172
Cumulative net operating costs	\$28,390,912
Less: Cumulative fee for service income, capacity donations and corporate account investment income	\$19,131,117
Cumulative net operating costs	\$9,259,795
Cumulative total scholarship funding	\$316,007,703
Cumulative net operating costs as a percentage of cumulative scholarship funding	2.9%

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 2023

Income	
Commonwealth Government Funding for Scholarships	\$22,600,000
Non-Commonwealth Government Funding for Scholarships	\$11,510,674
Non-Commonwealth Government Capacity Donations	\$11,428
Net Investment Earnings	\$1,718,276
Total Income	\$35,840,378
Expenditure	
Donations for Costs to AIEF	\$11,428
Transfer to Operating Costs Reserve	\$5,910,681
Total Expenditure	\$5,922,109
Operating Surplus	\$29,918,269
Distributions	
School Scholarship Distributions	\$7,698,733
University Scholarship Distributions	\$914,504
Total Scholarship Distributions	\$8,613,237
Surplus/(Deficit)	\$21,305,032

AIEF SCHOLARSHIP PROGRAM BALANCE SHEET AS AT 31 MARCH 2023

Scholarship Funds	
Retained Earnings as at 31 March 2022	\$87,892,297
Accumulated Surplus	\$23,358,033
Total Equity	\$111,250,330
Represented by:	
Bank and Term Deposits	\$58,736,232
Enhanced Cash Fund	\$15,395,328
Equities Donation in Kind	\$2,249,000
Trade Debtors	\$40,000
Franking Credit Receivable	\$84,000
Interest Receivable	\$654,219
Scholarship Fund Balanced Investments	\$36,599,989
Total Assets	\$113,758,768
Total liabilities	\$2,508,438
Surplus/(Deficit)	\$2,508,438
Net Assets	\$111,250,330

In 2022 AIEF distributed a total of \$8.6 million in scholarship distributions representing an average secondary scholarship amount of approximately \$26,000 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 \$57 million in pledges already committed to AIEF as at 31 March 2023, 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 2023

Income	
Capacity Donations	\$152,389
Costs Contribution from Funds for Operating Reserve	\$5,910,681
Fee for Service Income	\$1,030,215
Scholarship Payments credited back	\$1,563,836
Investment Earnings in Operating Account	\$553,994
Total Income	\$9,211,115
Expenditure	
Program and donation costs	\$270,609
Employee expenses	\$4,055,154
Premises	\$111,766
IT and communications	\$244,523
Depreciation	\$263,367
Travel	\$330,104
Governance, risk and compliance	\$88,682
Printing, postage and stationery	\$65,002
Other	\$125,703
Total Expenditure	\$5,554,910
Surplus/(Deficit)	\$3,656,205

AIEF CORPORATE ACCOUNT BALANCE SHEET AS AT 31 MARCH 2023

Operational Funds	
Retained Earnings as 31 March 2022	\$24,404,317
Accumulated Surplus	\$3,656,205
Total Equity	\$28,060,522
Represented by:	
Bank and Term Deposits	\$6,901,150
Enhanced Cash Fund	\$20,736,242
Trade and Sundry Debtors	\$158,435
Investment Receivable	\$47,841
Petty Cash	\$560
Other Assets	\$71,775
Plant and Equipment less Accumulated Depreciation	\$1,132,960
Total Assets	\$29,048,963
Current Liabilities	
Trade creditors	\$311,371
FBT, PAYG and SGC payable	\$42,928
Other Employer costs payable	\$634,142
Total Liabilities	\$988,441
Net Assets	\$28,060,522

The balance of the AIEF Private Reserve Fund stands at approximately \$45.9 million as at 31 March 2023. 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 2022 to 31 March 2023 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 2022. The auditor's Report of Factual Findings for 2022 undertaken in accordance with the Standard on Related Services ASRS 4400 *Agreed Upon Procedures Engagements* covered 100% of school and tertiary scholarships awarded by AIEF in 2022 and found no errors or omissions in that 2022 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*, which found no errors or omissions in the 2022 data.

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



OUR EDUCATIONAL PARTNERS



THANK YOU

THANK YOU TO OUR COMMUNITY OF PARTNERS, DONORS AND VOLUNTEERS FOR SUPPORTING AIEF AND OUR MISSION TO EMPOWER YOUNG INDIGENOUS PEOPLE TO BUILD A BRIGHTER FUTURE FOR THEMSELVES AND FOR THE NATION



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