



The Katrina Dawson Foundation

Finding, funding and mentoring inspiring young women

The Katrina Dawson Foundation
ABN 53 396 216 137

Annual Report for the Financial Year Ending 30 June 2015



The Katrina Dawson Foundation

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About The Katrina Dawson Foundation

History

The Katrina Dawson Foundation Limited (ACN 603 443 438) (“**Company**”) was incorporated on 18 December 2014. The Katrina Dawson Foundation Limited is a public company limited by guarantee incorporated under the Corporations Act 2001 (Cwth).

The sole purpose of the Company is to act as trustee of The Katrina Dawson Foundation (“**Foundation**”). The Katrina Dawson Foundation was established under a Trust Deed dated 19 December 2014 between the Company and The Hon Dame Quentin Bryce AD CVO as the Founding Member. The purpose of the foundation is to honour the memory of Katrina Dawson by finding, funding and mentoring inspiring young women through their education.

The Foundation was registered as charity with the Australia Charities and Not-for-profits Commission on 19 December 2014.

The Foundation operates nationally and holds fundraising licences in all Australian states where legislation requires it to do so. Licences are held under the following numbers:

- New South Wales: CFN / 23620
- Tasmania: Ref C/10184
- Victoria: RN 13302
- Queensland: SN CP6023
- Western Australia: CC 21829

The Foundation was endorsed as a Deductible Gift Recipient by the Australian Taxation Office on 19 December 2014.

The Company has engaged Grant Thornton as the auditors of the Foundation.

Mission

The Katrina Dawson Foundation is about “finding, funding and mentoring inspiring young women”. We want to remove barriers and create opportunities for exceptional young women to fulfil their potential.

The Katrina Dawson Foundation is inspired by who Katrina was.

“The Katrina Dawson Foundation will focus on the education of women, giving opportunities for reaching potential, for contributing and achieving – to live the life imagined. A promise for the future of our nation and I am honoured to be its founding member.” The Hon. Quentin Bryce AD CVO, Governor General of Australia 2008 – 2014.

The cornerstone of The Foundation’s programme will be Scholarships for undergraduates to attend The Women’s College within the University of Sydney.



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The Women's College is far more than just a residence. It offers unrivalled opportunities for academic cultural, sporting and professional development.

Katrina enjoyed four cherished and valuable years at The Women's College and in 1998 was elected Senior Student by her peers.

The Katrina Dawson Foundation is working with The Women's College to find scholarship recipients for the 2016 academic year.

Once the programme is established, that there will be 6 - 8 Katrina Dawson Scholars at any one time in College.

The Foundation is finalizing plans to grant an annual Fellowship to a senior or postgraduate student to further develop an aspect of her study. We anticipate announcing the first Fellowship in 2015.

All Katrina Dawson scholars and fellows will have access to mentoring tailored for their needs and goals.

We hope that today's scholars will continue as tomorrow's mentors.

The Katrina Dawson Foundation is well placed to implement its strategies to achieve its missions.

Paul Smith
Chairman



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Our Governance

Board

The Board of Company is responsible for the governance of the Foundation. Board members serve for a standard period of one year but may stand for re-election each year. Service on the Board is voluntary.

The Board sets the strategic direction for The Katrina Dawson Foundation and reviews the performance of the organisation against set targets.

The Board approves an annual budget.

Chief Executive Officer

The Chief Executive Officer is responsible for assisting the Board in setting and implementing the strategy for the Foundation and the day to day management of the Foundation, including liaising with stakeholders and supporters.

Governance Committees

Board members sit on various committees, which report directly to the Board and support the Board in discharging its governance duties through monitoring and reviewing key strategic initiatives and organisational policies and proposing recommendations to the Board.

The Marketing and Communications Committee provides advice to the Board on marketing and communications issues arising from the organisation's strategic and operational plans and also monitors the organisation's performance in this area.

The Programmes Committee ensures that programmes are implemented, monitored and reviewed and that the Board is advised of the ongoing progress of those programmes.

The Finance, Audit and Compliance Committee is responsible for legal compliance and the implementation and monitoring of accounting policies, risk assessment regimes and the investment of funds.

The Fundraising and Events Committee is responsible for developing strategies in relation to raising funds to implement the programmes of the Foundation.



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Executive and Board of Directors

Nikki Dawson, Chief Executive Officer

Nikki is Katrina's sister in law, married to her brother Angus.

Nikki Dawson works at Egon Zehnder, a trusted advisor to many of the world's most respected organizations and a leading Executive Search firm. Nikki specializes in Leadership Assessment and Development. Her experience cuts across multiple sectors including professional services, government, mining, aviation, and banking.

Prior to joining Egon Zehnder, Nikki was Director of Professional Development at McKinsey & Company, based in Sydney. Previous roles include Business Development Manager and Director of Solutions at Perks at Work (San Francisco); Associate to Engagement Manager at McKinsey & Company (Sydney, London, and San Francisco); Investment Banking Analyst at CS First Boston (Melbourne, Sydney); and Economist at the Reserve Bank of Australia (Sydney).

Nikki earned a Bachelor of Economics (Hons) from the University of Queensland and an MBA from the Australian Graduate School of Management, in Sydney. She works pro bono for the Beacon Foundation, a non-profit focused on youth and education.

Paul Smith, Chairperson

Paul is the husband of Katrina.

Paul is a partner in the Sydney office of King & Wood Mallesons where he specialises in securitisation and structured finance.

Paul acts for issuers, managers, originators, servicers and arrangers of transactions in the Australian, Euro and US financial markets. Paul has acted on some of Australia's most significant securitisation transactions and has a strong client base including major Australian and international bank and non-bank financial institutions.

Paul holds a Bachelor of Commerce and Bachelor of Laws from the University of New South Wales and is a member of the Law Society of New South Wales.

Jane Dawson, Director

Jane is Katrina's mother.

Jane graduated with a Bachelor of Arts from Sydney University and also holds a diploma in book editing and publishing (Dip. BEP) from Macleay College. During her time at Sydney University, Jane was a resident at The Women's College. Her strong association with The Women's College continued after her studies. Jane held various roles including being the Chair of The Women's College Foundation, Chair of the Centenary Appeal and being Deputy Chair of The Women's College Council.

Following University, Jane founded and ran two bicycle shops, Centennial Park Cycles (the first to hire bicycles for use in Centennial Park) and The Red Bike Shop, and Pukka Prints (a design and screen-printing and promotional product studio).



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Jane has also been a Director of multiple private companies. During 2004 and 2005, Jane was the President of the NSW Division of the Women Chiefs of Enterprises International Australia.

Jane is an exhibiting sculptor, represented by The Barry Stern Gallery in Sydney. Jane's sculpture is held in private collections in Australia, the United Kingdom, Jordan, New Zealand, America, France, and Hong Kong. Jane is also a member of the Director's Circle of the Museum of Contemporary Art.

Alexander (Sandy) Sinclair Dawson, Director

Sandy is Katrina's father. A former Managing Director and Chief Executive Officer of Arnott's, one of the largest food companies in the Asia Pacific region, Sandy has also held a number of senior positions at other companies. He was Chairman of United Distillers and a Director of Allied Mills, Goodman Fielder and the Darling Harbour Authority and was a member of the Business Council of Australia.

For 20 years, Sandy was Chairman of the Sydney-East Area for the Salvation Army Red Shield Appeal.

Sandy holds a Bachelor of Commerce from the University of New South Wales and a Masters of Business Administration from Columbia University in New York. Sandy is a Fellow of the Institute of Chartered Accountants.

Sandy is a former Australian Universities Golf Champion. He was the Captain of the Royal Sydney Golf Club from 1988-1993, and served as President from 2010 to 2014. Sandy was also appointed the Captain of the Royal & Ancient Golf Club of St Andrews (the world's Governing Body of Golf) for the 2013-2014 year.

Alexander (Sandy) Dawson, Director

Sandy is one of Katrina's brothers.

After working as Associate to the Honourable Justice Graham Hill in 1996, and as a solicitor at Minter Ellison and senior associate at Freehills, Sandy was admitted to the Bar in 2003. He has appeared, both led and unled, in all major State and Federal courts and tribunals.

Sandy is recognised as having particular expertise in media and defamation. He has represented all major media outlets, both in NSW and interstate courts, and is regularly retained by the Australian Broadcasting Corporation, Fairfax Media, Channel Seven and Radio Station 2GB's Ray Hadley. He also represents high profile plaintiffs, including actors and members of the judiciary. He is regularly retained by Lawcover in relation to professional liability matters and appears for Harness Racing NSW in the Supreme Court and the Racing Appeals Tribunal.

Sandy holds a Bachelor of Arts and Bachelor of Laws from the University of Sydney and is a member of the Bar Association of New South Wales, having served as a Bar Councillor in 2008.

Sandy is the chairman of the Woollahra Zone in the Sydney-East Area for the Salvation Army Red Shield Appeal, a position he has held for 15 years. He was a volunteer broadcaster for Radio 2RPH (Radio for the Print Handicapped) for many years and is also a qualified ski instructor.



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Angus Dawson, Director

Angus is one of Katrina's brothers.

Angus is a Director of McKinsey & Company based in Sydney, focusing on clients in financial services, retail and telecommunications. He is the global leader of McKinsey's Business Strategy Practice, and formerly led McKinsey's Growth Strategy Practice in Asia.

Angus leads the pro bono support to the Male Champions of Change initiative to improve the representation of women in senior leadership and is also a Member of the Council of Cranbrook School.

Angus has a Masters of Management, Science and Engineering from Stanford University which focused on computer science and technology-based businesses. He also has a Bachelor of Law with 1st class honours and a Bachelor of Economics from The University of Sydney.

Jeremy Stoljar, Director

Jeremy was a mentor to Katrina, her tutor when Katrina was called to the Bar and a close friend of Katrina's for many years.

Jeremy was admitted to the New South Wales Bar in 1996 and was appointed senior counsel in 2008. His areas of practice include commercial law and corporations law property, equity and building and construction.

In 2014 - 2015 Jeremy was counsel assisting to the Royal Commission into Trade Union Governance and Corruption.

Jeremy graduated from the University of Sydney with a Bachelor of Arts (Hons) and a Bachelor of Laws (Hons).

Board and Executive Remuneration

No board member or executive received any remuneration from the Company or the Foundation during the 2015 Financial Year.



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Directors' Report – Financial Year 2014 - 2015

Material Matters and Occurrences

The Financial Year 2014 – 2015 has been the initial year of operations for the Foundation. The Foundation has focused on raising revenue and has been successful in building a significant corpus which will enable the Foundation to plan for the successful implementation of its planned giving programmes.

As at 30 June 2015, total revenue for the 2015 Financial Year was \$1,742,976 due to a very positive response to the Foundation's fundraising activities.

As the Foundation is still implementing its giving programmes, the Foundation incurred no expenses or liabilities during the 2015 Financial Year other than \$5,241 paid as commissions and expenses to organisations which facilitated donations to the Foundation.

On 24 June 2015, the Foundation executed an agreement with The Women's College within the University of Sydney. The agreement facilitates the provision of scholarships in the name of the Foundation for female students attending The Women's College. It is anticipated that the first scholarships will be awarded during the 2016 Financial Year. The Foundation is also in advanced discussions with other organisations with respect of the implementation of other programmes.

This means that it is likely that the Foundation will incur material expenses and liabilities in the 2016 Financial Year as the Foundation's programmes are implemented.

The Foundation has very prudent financial planning regimes in place with detailed modelling strategies in place with a view to preserving the long term financial viability of the Foundation.

Application of Surpluses and Deficits

The Foundation's revenue for the 2015 Financial Year less \$10,126 paid as commissions and expenses in relation to fundraising activities constitutes its surplus for the 2015 Financial Year. The Foundation did not incur any other expenses during the 2015 Financial Year. The entire surplus has been retained by the Foundation.

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Independent Auditor's Report To the Trustee of The Katrina Dawson Foundation

We have audited the accompanying financial report, being a special purpose financial report, of The Katrina Dawson Foundation (the "Foundation"), which comprises the statement of financial position as at 30 June 2015, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, notes comprising a summary of significant accounting policies and other explanatory information to the financial report and the statement by the Directors of the Trustee Company.

Responsibility of the Directors of the Trustee Company for the financial report

The Directors of the Trustee Company of the Foundation are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies used and described in Note 2 to the financial report, which form part of the financial report, are appropriate to meet the needs of the Members and the Australian Charities and Not-for-profits Commission Act 2012. This responsibility includes such internal controls as the Directors of the Trustee Company determine are necessary to enable the preparation of the financial report to be free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards which require us to comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

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In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors of the Trustee Company, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the applicable independence requirements of the Accounting Professional and Ethical Standards Board and the Australian Charities and Not-for-profits Commission Act 2012.

Auditor's Opinion

In our opinion, the financial report of The Katrina Dawson Foundation:

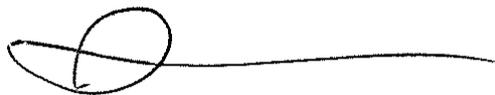
- i presents fairly, in all material respects, the Foundation's financial position as at 30 June 2015 and of its performance and cash flows for the period then ended in accordance with the accounting policies described in Note 2
- ii complies with and the Australian Charities and Not-for-profits Commission Act 2012 and the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis of accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 2 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of complying with the Australian Charities and Not-for-profits Commission Act 2012 and the Australian Charities and Not-for-profits Commission Regulation 2013 and the Trust Deed.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



M A Adam-Smith
Partner - Audit & Assurance

Sydney, 30 October 2015



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Financial Statements

Statement of Profit and Loss and Other Comprehensive Income for the period ended 30 June 2015

	FY2015
	\$
Revenue	
Donations	1,739,659
Interest Income	8,202
Expenses	
Commissions	(10,126)
Surplus before income tax	1,737,735
Other comprehensive income:	
Other comprehensive income for the period, net of income tax	-
Total comprehensive income for the period	1,737,735

Statement of Financial Position for the period ended 30 June 2015

	FY2015
	\$
Assets	
Cash and cash equivalents	329,567
Term deposits	1,408,168
Total Assets	1,737,735
Total Liabilities	-
Net Assets	1,737,735
Equity	
Retained earnings	1,737,735
Total Equity	1,737,735



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Statement of Changes in Equity for the period ended 30 June 2015

	Retained Earnings	Total Equity
	\$	\$
Balance at start of period	-	-
Total comprehensive income for the period	1,737,735	1,737,735
Balance at 30 June 2015	1,737,735	1,737,735

Statement of Cash Flows for the period 30 June 2015

	FY2015
	\$
Operating activities	
Cash donations	1,729,533
Interest income	8,202
Net cash provided by operating activities	1,737,735
Financing activities	
Investment in term deposits	(1,408,168)
Net cash (used in) financing activities	(1,408,168)
Net change in cash and cash equivalents	329,567
Cash and cash equivalents, beginning of the period	-
Cash and cash equivalents, end of year	329,567

Summary of income and expenses from traders for period ended 30 June 2015

	FY2015
	\$
Summary of Income and Expenses with Traders	
Income From Traders	
Donations Facilitated through traders	110,691
Expenses Incurred to Traders	
Commissions and transaction fees charged by traders	10,126
Net Payments Received from Traders	100,564



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Notes to the Financial Statements for the period ended 30 June 2015

NOTE 1 General information and statement of compliance

The Trustee has determined that the Foundation is not a reporting entity and that these special purpose financial statements have been prepared to satisfy the reporting requirements under the Deed of Trust and Australian Charities and Not-for-profits Commission Act 2012 and the Australian Charities and Not-for-profits Commission Regulation 2013.

The financial statements have been prepared in accordance with the Deed of Trust, the recognition and measurement requirements specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101 Presentation of Financial Statements, AASB 1054 Australian Additional Disclosures, AASB 107 Cash Flow Statements and AASB 108 Accounting Policies, Changes in Accounting Estimates and AASB 1031 Materiality and AASB 1048 interpretation of standards. The Katrina Dawson Foundation is a not-for-profit entity for the purpose of preparing the financial statements.

The financial statements for the period ended 30 June 2015 were approved and authorised for issue by the board of Responsible Persons on 30 October 2015.

Basis of preparation

The financial statements have been prepared on an accruals basis and are based on historical costs modified by the revaluation of selected non-current assets and financial instruments for which the fair value basis of accounting has been applied. All amounts are presented in Australian dollars, which is the Foundation's functional currency.

NOTE 2 Summary of accounting policies

2.1 Overall Considerations

The significant accounting policies that have been used in the preparation of these financial statements are summarised below.

The financial statements have been prepared using the measurement bases specified by Australian Accounting Standards for each type of asset, liability, income and expense. The measurement bases are more fully described in the accounting policies below.

2.2 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Foundation and the revenue can be reliably measured.



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- (a) **Donations and fundraising:** The Foundation recognises amounts donated or raised on behalf of the Foundation as income only when they are received by the Foundation.
- (b) **Interest and Dividends:** Interest and dividends are recognised when received/receivable.

All revenue is stated net of the amount of goods and services tax (GST).

2.4 Cash and cash equivalents

Cash includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments.

2.5 Income Tax

The Foundation is a Public Benevolent Institution and is exempt from Income Tax pursuant to section 50-5, item 1.1 of the Income tax Assessment Act 1997.

2.6 Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

2.7 Financial year and comparatives

As the foundation was established on 19 December 2014 the current financial year represents the period from 19 December 2014 to 30 June 2015 and no comparative information is presented.

2.8 New Accounting Standards for Application in Future Periods

The AASB has issued new and amended accounting standard and interpretations that have mandatory application dates for future reporting periods. The Foundation has decided against early adoption of these standards.

At the date of authorisation of the financial report, the foundation has reviewed the Standards and Interpretations that were in issue but not yet effective and have concluded that they are not relevant to the financial report of the Foundation and therefore would have no impact.



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NOTE 3 Nature and objectives of the Organisation

On the 18 December 2014, The Katrina Dawson Foundation Limited (ACN 603 443 438) ("**Company**") was incorporated as a public company limited by guarantee under the Corporations Act 2001 (**Cwlth**). The sole purpose of the Company is to act as trustee of The Katrina Dawson Foundation ("**Foundation**") and on 19 December 2014 the Company became trustee of the Foundation. The Foundation received approval from the Australian Government as a Deductible Gift Recipient ("**DGR**") and the Foundation commenced operations on 19 December 2014.

The Foundation is a charity with the purpose of benefiting the general public.

NOTE 4 Related Party Transactions

The Foundation's related parties include the Directors of the Company, the Chief Executive Officer of the Company and the Members of the Company. Apart from donations to the Foundation, there were no related party transactions during the financial year ending 30 June 2015.

NOTE 5 Liabilities and Contingent Liabilities

The Foundation has incurred no liabilities or contingent liabilities.

NOTE 6 Post Reporting Date Events

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

NOTE 7 Member's Guarantee

The Trustee Company of the Foundation is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum \$10 each towards meeting any outstanding obligations of the entity. At 30 June 2015, the total amount that members of the Company are liable to contribute if the Company wound up is \$50.

NOTE 8 Donations made through Traders

The Foundation receives donation either directly or through organisations whose business is to facilitate donations to charities ("**Traders**"). Where a donation is received through a trader, commissions and expenses may be paid by the Foundation out of the proceeds of the gross donation amount meaning that the Foundation receives an amount in cash which is net of those expenses.



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Responsible Person's Declaration

In the opinion of the Responsible Persons of The Katrina Dawson Foundation (being the Directors of the Katrina Dawson Foundation Limited);

1. The financial statements and notes:

- a) give a true and fair view of Foundation's financial position as at 30 June 2015 and of its performance for the financial year ended on that date in accordance with the accounting policies described in note 2;
- b) satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012;
- c) comply with all relevant state and territory fundraising legislation;
- d) are in accordance the Foundation's internal policies and procedures with respect to accounting;
and

2. There are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become payable.

Signed in accordance with a resolution of Responsible Persons:

Paul Smith
Chair

Date 30 October 2015



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