

2021



Foundation for Young Australians

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Cover image: Qezia Baqiq (She/Her)

FYA acknowledges the custodians of the land throughout Australia on whose unceded countries we conduct our business. We pay our respects to their elders past, present and those yet to come, for they hold the memories, the traditions, the culture and hopes of Indigenous Australia. We acknowledge that Aboriginal and/or Torres Strait Islander people continue to live in spiritual and sacred relationships with this country.

Throughout this review the term 'First Nations' is used to refer to both Aboriginal and/or Torres Strait Islander peoples. Unless noted otherwise, the term should be considered inclusive of both Aboriginal and Torres Strait Islander people.



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Our Supporters

We are exceptionally grateful to our supporters, partners for making it possible for us to carry out our work.

CO-INVESTORS



Citi Foundation



PARTNERS

ACT Human Rights Commission

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Department of Education
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Melton Revitalisation Board

Metropolitan Partnerships
Victoria

Miracle Foundation

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Vic Health

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Vincent Fairfax
Family Foundation

Yarra Ranges Council

Wyndham City Council

Wyndham Tech School

A message from the FYA CEO

In 2021, young Australians continued to bear the brunt of COVID-19's economic and social consequences, and to be locked out of conversations in their local community, as well as the corridors of national power.

At the Foundation for Young Australians (FYA), we backed young people by delivering over \$950,000 in grants through the Youth Action Grants Scheme to projects focused on transport, mental health and education. Our Youth Media Centre amplified young voices in the national conversation, securing more than 100 media placements. Our social enterprise, YLab, co-designed key projects for clients such as the Australian Electoral Commission, Australians for Mental Health, and the Victorian Government's Department of Health.

There is so much more to do. Back in 2020, FYA took on the bold new vision of building the power of young people to beat injustice and transform the future, and in 2021 we went about putting this strategy into action.

We had to go back to the basics, reviewing everything from our organisational values to our branding, to put young people at the centre of systems change. We designed more than a dozen new programs, in consultation with youth and youth-led organisations, and grew our team to more than 50 experienced campaigners, activists, strategists and researchers to implement these across the country.

Our First Nations team hit the ground running, backing the successful youth-led campaign to ban the use of spit hoods in South Australia's criminal justice system, and investing in media partnerships to support young people to create online truth-telling content.

I'm also thrilled we were able to provide significant support to youth organisations including the Teach Us Consent movement, the SEED Indigenous Youth Climate Coalition, Tomorrow Movement, the Australian Youth Affairs Coalition, and many others.

Our journey is one we want to travel with others - and we're particularly excited about the new cornerstone partnership with the Vincent Fairfax Family Foundation to grow local civic engagement, especially in regional Australia.

With huge thanks and admiration to all the extraordinary FYA community of staff, young people, partners and co-investors we worked with in 2021.



Nick Moraitis
CEO



A message from the FYA Chair

Covid-19 was a global disruptive impact event, and taught us much. But while it might help frame things, it does not define how we must deal with our profound, far-reaching creeping crises. They are the crises that if we fail to solve sustainably, we will continue to pursue interventions that are piecemeal, incremental and somewhat complacent about our future challenges.

Given the outcome of the 2022 Federal election, we know young people are central to driving our economy and society forward. They have the right to demand their future is handled responsibly and ethically.

Young people across Australia have made it clear that they are not waiting on our leaders to take action, especially when it comes to climate change. They're turning to new modes of organising and campaigning to challenge power, decision makers and the status quo on.

In 2021, FYA delivered a series of remarkable outcomes under its new strategy, building initiatives that back and amplify this voice at a critical moment. The board is proud of the complexity and range of issues FYA is backing young people to lead - from campaigns on First Nations justice to civic education.

Together with FYA CEO, Nick Moraitis I am pleased to share the highlights of a year in the following Annual Report.

We were excited to welcome two new young directors, Kergen Angel and Grace Versagana, who bring fresh expertise and insight to our new strategy as youth activists and organisers which are critical to the work FYA now and into the future.

I thank all of my fellow Directors, and members of our subcommittees for their outstanding and generous contributions in 2021.

Thank you also to FYA's extraordinary team, friends, partners, advocates and community for your support as we continue to back the power of young people.



Sam Mostyn
Chair



Our 2021-23 Strategy

Our 2021-23 Strategy

Our vision is that young people have the power to beat injustice and transform the future.

In 2021, FYA created a new strategy based on our understanding of how the system needs to change in Australia.

Young people can be our most powerful changemakers. They've grown up empathising with people all over the world, and are uniquely vulnerable and inclusive in what they say. They're coming up with creative, courageous solutions to structural issues that they've watched older generations not take action on.

Current approaches to empowering young people are not working. Young people's power isn't recognised, let alone respected. Our economy isn't built to support them. Governments aren't built to listen to them. And organisations and institutions aren't built to back them to create change, their way. That's where we come in.

FYA exists to back young people.

We back them by removing barriers and scaling projects where individual young people are put in decision-making and leadership positions.

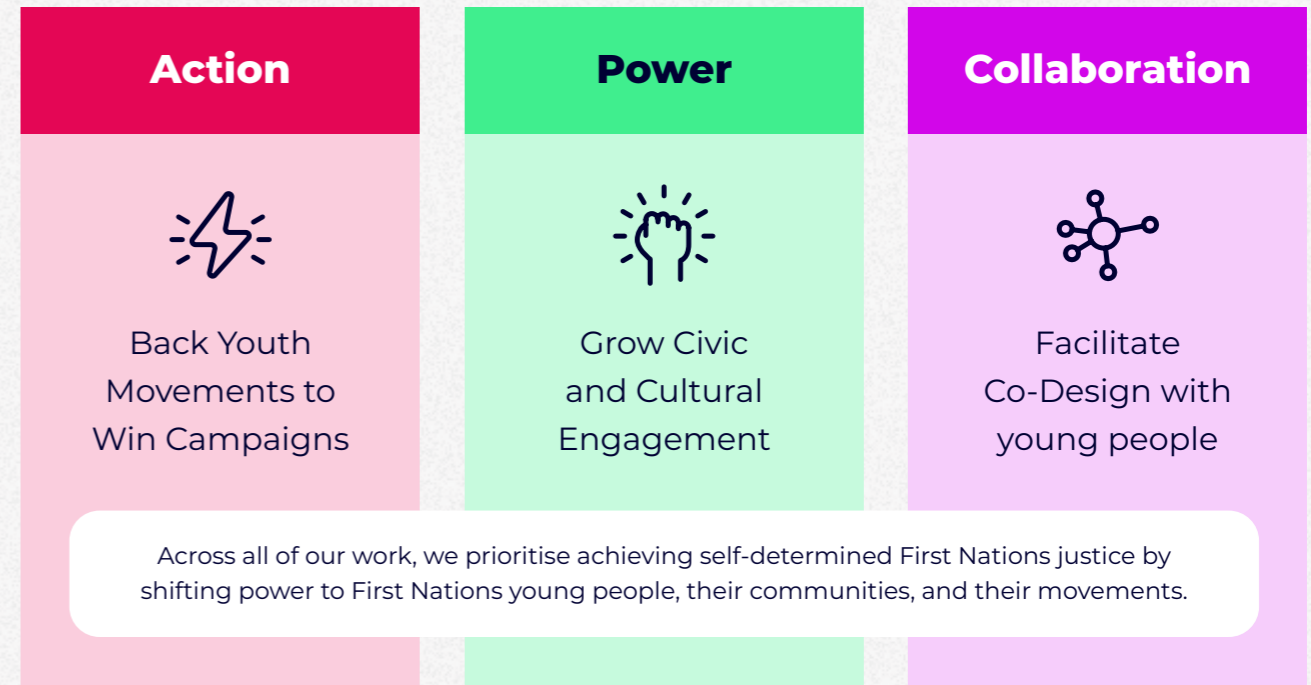
We back them to create solutions, including them as equal partners in the design of systems and services.

We back them to change the world, by building the strength and sustainability of youth-led movements to progress and win campaigns.

We back First Nations young people and their communities to work towards self-determined First Nations justice.

And we back them all to do it *their way*.

OUR ROLE AS FYA IS TO:



OUR WORK IS SUCCESSFUL WHEN:

1. Strong, sustainable youth-led movements are mobilising their generation, and driving policy / narrative change.
2. Young people have power in decision-making in their everyday spaces - from schools and communities, to media, and culture.
3. Young people are working with leading organisations to co-design the systems and services of the future.



Our work + impact

Action

We are backing strong, sustainable youth-led movements to mobilise their generation, and drive policy and narrative change.

RAPID RESPONSE

Rapid Response backs under-resourced communities and grassroots campaigns including First Nations Justice in partnership with the First Nations team. By building capacity through grants, tactical expertise and wellbeing support, Rapid Response can provide support in tipping point moments to secure campaign wins.

In 2021, the Rapid Response initiative worked with youth-led organisations like the Tomorrow Movement, SEED Indigenous Youth Climate Coalition and the Australian Youth Climate Coalition. This included providing more than \$120k in grants.

In particular, FYA worked closely with the family of Wayne Fella Morrison and the Ban Spit Hoods Collective led by young First Nations activists during the coronial inquest into his death in custody. Key tactics included drafting digital action, coordinating media interviews, funding billboards government relations, outreach to members of parliament, cultural and wellbeing support and \$25k in funding.

“

...FYA have provided profound support to our family this year to help push our 5-year campaign to legislate the ban on spit hoods over the line. Having FYA come alongside us in a holistic, culturally appropriate way speaks highly of both FYA's commitment to grassroots campaigns, and their genuine care for the lives who lead them.”

Latoya Aroha Rule, 29 (they/them) Aboriginal and Māori activist and academic, Wayne Fella Morrison's sibling

CAMPAIGN BOOST

Working over a longer period, Campaign Boost supports existing youth-led organisations over a 12 month period to strengthen or diversify tactics in order to increase their sustainability, grow power and win ambitious, meaningful change.

As an example, in 2021, the program supported a youth-led campaign, Teach Us Consent in lobbying for holistic consent and sexuality education in secondary schools across Australia. This included supporting an expert roundtable with students, government decision-makers, educators, and academics to influence the recommendations of the Australian Curriculum, Assessment and Reporting Authority (ACARA) review of curriculum, campaign and financial support.

“ Using the expertise and skill of FYA employees to create the submissions and policy reviews was fundamental to the success of the Teach Us Consent campaign, because we didn't have that expertise or time internally.”

Chanel Contos (she/her) University student and founder of Teach Us Consent

YOUTH MEDIA CENTRE

The Youth Media Centre was established to reframe perceptions of young people in the media and ensure young people's voices were heard in the public discourse on COVID-19.

In 2021, the Youth Media Centre included the placement of 65 features across print, digital, radio, and television.

The initiative also provided media training, briefing, op-ed writing and editing support, debriefing, and relationship building with journalists. These included case studies, op-eds and interviews, focussed on elevating key issues such as climate change, First Nations justice, disability justice and gender equity.



WHAT COMES NEXT...

Collective Imagining

Inspired by ActionStation Aotearoa, in May 2022 Collective Imagining will bring 50 people aged 16-25 together in a gathering of minds. Together, they will co-create a bold, aspirational vision for 2050, and use the power of movements to turn that dream into reality.

Funded by the Body Shop and Donkeywheel Trust, dreamers will learn from poets, activists and movement builders about facilitation, organising, campaigning and storytelling to unlock real-world change. Recruitment for Collective Imagining will begin in April 2022.



5 online media trainings with 50 young people



170 young advocates working



100 features across print, digital, radio and television



“ Working with the Youth Media Centre enabled me to express my lived experience on a platform that I wouldn't have been seen on otherwise. It made the media listen to me, ”

Is Hay, 19 (they/them) queer and disabled activist


Collaboration

We are working with Government and leading organisations as partners and clients to engage young people in the co-design of the systems and services of the future.

YOUTH ACTION PROJECT GRANT SCHEME

Working with the Australian Government Department of Health, in 2021 FYA delivered the Youth Action Project Grant Scheme to improve outcomes for young people with a focus on transport, mental health, employment issues, and recovery efforts in response to COVID-19 and the Australian Bushfires.

Grants of between \$5,000 and \$20,000 were provided to new and existing projects that support young people aged 15 to 24 as they navigate and recover from these ongoing challenges.


66 percent of applications focussed on the impact of COVID-19


1,071 applications received



YAPGs initiatives and projects included:

Anika Legal

With the assistance of the YAPGs funding, Anika Legal was able to launch a COVID-19 Evictions Prevention Service in March 2021, immediately after the ban on evictions in Victoria ended. The service provided free legal support to renters facing eviction, with the aim of preventing homelessness. They were able to assist young renters to secure urgent repairs, and commenced development of their next service, which will help young renters to recover thousands of dollars in bond money.

Catalysr

Access to the YAPGs funding meant that Catalysr was able to design and launch a new initiative - the Young Micropreneurs Pilot Program. The program supported 19 young people from migrant and refugee backgrounds to understand more about what it takes to start a business over a two week period, giving them the tools to start and the confidence to continue pursuing their business idea and aspirations.

For Change Co.

For Change Co.'s home.plate program provides paid education, training and employment for people between 18-25 at-risk of homelessness. As a result of the YAPGs funding, For Change Co was able to support 18 young people at-risk of homelessness gaining access to secure and meaningful employment during a highly risky period.



YLAB

YLab worked across 57 different projects in 2021 with partners across the country. In 2021, YLab's projects focussed on challenges like young people's access to mental wellbeing services as well as finding meaningful employment solutions in a global pandemic.

We also co-designed and piloted an immersive part-time employment program recruiting 8 associates for a 12 month period, and employed our first cohort of associates under 18 years old.

Key projects that YLab delivered in 2021 included:

Innovating the employment experience

In 2021, YLab in partnership with Learning Creates Australia employed and trained a cohort of 19 people between 15-22 years old from communities across Australia to shape the future of learning and recognition in Australia.

Community associates gained meaningful employment and developed skills and experience to co-design, facilitate and contribute to systems change.

Through this project we reimagined the journey of becoming a YLab Associate in order to ensure it was accessible, engaging and cognisant of the commitments, priorities and requirements unique to under 18s'.

Covid-19 Vaccination Toolkit

In partnership with the Victorian Government Department of Health, YLab created the Covid-19 Vaccination Toolkit to provide more accessible and effective resources for young people about Covid-19 vaccinations. Co-designed with young people with disabilities and from culturally and linguistically diverse backgrounds, the toolkit has reached more than 20,000 young people across the country so far.

Deadly Democracy Project

The Deadly Democracy project was delivered in partnership with the Australian Electoral Commission to increase electoral engagement amongst First Nations communities of young people. Through this partnership, YLab designed a two day hybrid workshop with the combined intention of empowering young First Nations leaders, and shaping the processes to functionally implement that leadership within our democratic system.




WHAT COMES NEXT...

YLab is in its sixth year of operation, and the final year of its current three year operational plan. YLab will develop its next three year operational plan at the beginning of 2022. This is an exciting opportunity for us to think big, refine our approach to systems change, and plan for the future.




**Increase of 13.69%
in hours worked by
Associates in 2021**



**Our income was
\$1,090,586**

Power

We are catalysing programs that empower young people in decision-making in their everyday spaces, from schools and communities, to media, and culture.



WHAT COMES NEXT...

YOUNG MAYORS

In 2022, FYA is kicking off Young Mayor's - a program to revolutionise the way young people (16-18) are included in local government. The pilot program will extend to local government areas in Queensland, New South Wales and Victoria in the coming years.

Elected by their peers, young people will work together to define priority action areas. Together, a youth cabinet and two Young Mayors will serve up to a term working with their council to implement projects and events, and influence decisions that impact their community.

Young Mayors has been designed in partnership with the University of Melbourne's Centre for Cities based on a successful model in the UK.



“By being involved I want to truly have a voice within our community. We deserve to have our voice heard and this program really aims to make this happen,”

Tabitha, 17 (she/her)



STUDENT REPRESENTATIVE COUNCILS

In 2021, we partnered with the South Australian Commissioner for Children and Young People, the National Indigenous Youth Education Coalition, and a working group of young people in high school to design a new Student Representative Councils program for South Australia.

Inspired by the work of the VicSRC in Victoria as well as the power of student-led movements worldwide, the Student Representative Councils program will support students to build their representation and advocate for change on the issues that matter to them in their schools - and beyond.

In 2022, working with young people, Governments and schools across the country we will launch SRC's. The first location to launch will be South Australia, with the aim to onboard 100 young SRC members by April 2022.

First Nations Strategy

In 2021, FYA consulted and co-designed a new First Nations strategy with input from more than 100 young First Nations people, Elders, organisations and movements. This strategy is led by the vision that First Nations young people's voices and truth be heard and respected on the change they want to see.

Our dedicated First Nations team's role is to back young First Nations people to channel and grow their strengths to overcome systemic and social challenges, and achieve self-determined change. Throughout all of this, the team will weave intergenerational learning of First Nations knowledge and values, community-based approaches and culture, wellbeing and healing.



WHAT COMES NEXT...



OUR TRUTH, OUR WAY

A truth telling project in partnership with IndigenousX to platform the voices and stories of young mob and to back young First Nations content creators with a 12 month internship and commissioned works.

FUTURE WARRIORS FELLOWSHIP

This three month fellowship will run each year with 15 participants to upskill and connect the next gen of First Nations justice campaigners. We'll be recruiting for this program from August 2022.

NATIONAL GATHERING

A culturally safe, informal and informative multi-day gathering for young First Nations people to build connection to each other, culture and the arts, yarning and intergenerational learning, run in partnership with First Nations organisations.

SEEDING STRENGTH

First Nations young people, movements and organisations can access \$100,000 in grants each year to seed and grow movements, campaigns and activism.

LearningCreates

AUSTRALIA

Learning Creates Australia is an alliance of people and organisations working together to create a unified and equitable senior secondary recognition system. We were established in 2020 through a collaboration between FYA, the Paul Ramsay Foundation and PwC Australia.

HIGHLIGHTS

1400+

young people engaged and 21 diverse 15-19yr olds employed directly

4

prototypes developed in partnership with 9 communities across 5 jurisdictions

2200+

active champions and contributors, representing more than 9,000 hours of time

OUR FIRST PHASE OF WORK - THE LEARNER'S JOURNEY

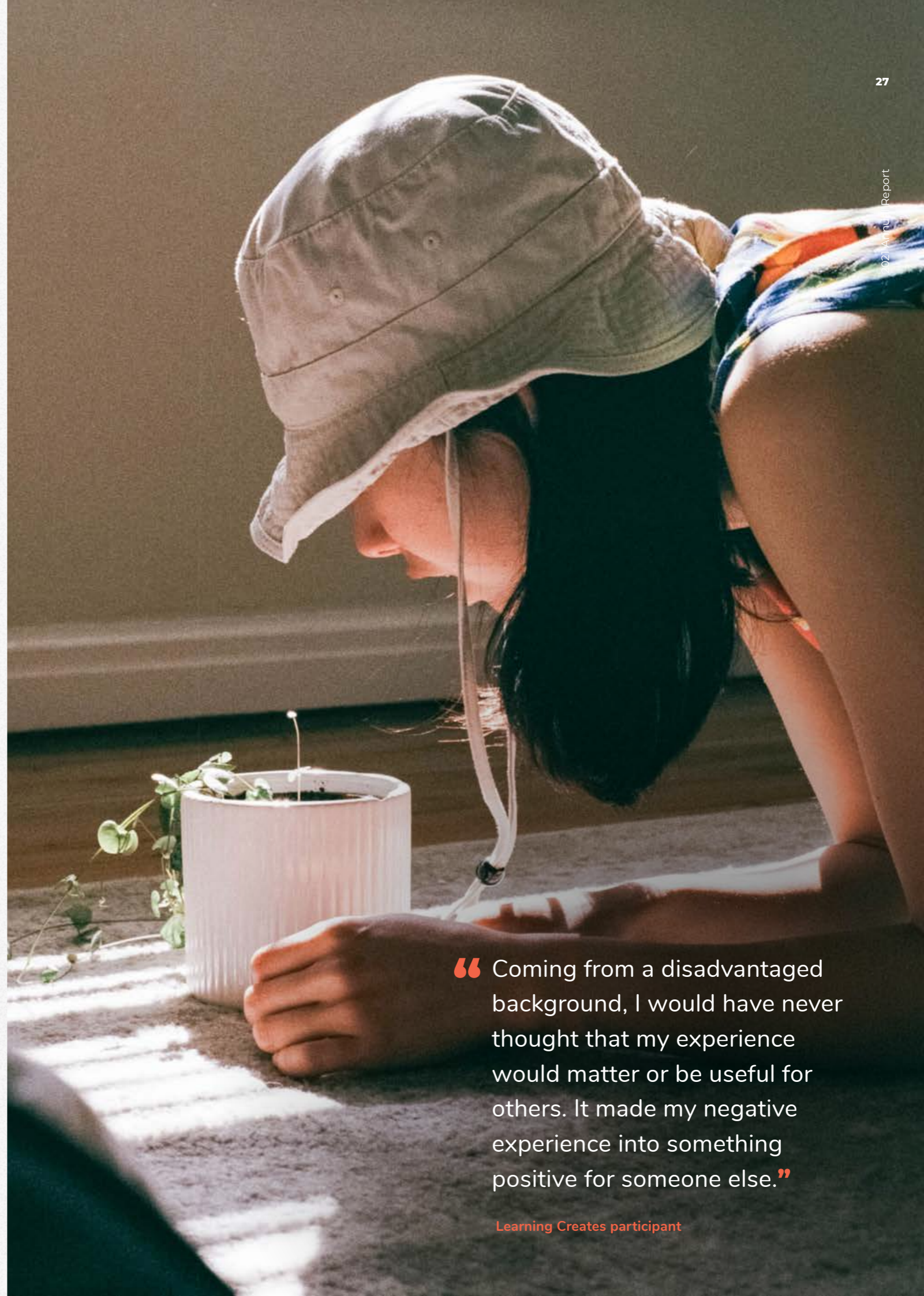
Learning Creates' aim is to establish a more expansive range of trusted and valued post school pathways, inclusive of the needs of students disadvantaged by the current dominant systems.

The initial phase of Learning Creates, the Learner's Journey, explored new ways to recognise and value learning, to better reflect who young people are, what they know and what they can achieve.

The work is grounded in research and evidence, including a series of technical reports released in partnership with the Assessment Research Centre at the University of Melbourne.

Over the past year, the teams behind Learning Creates have co-designed four new prototypes that demonstrate how policy and practice can shift. We brought together more than 2,000 diverse voices and brokered new partnerships across sectors, actors and jurisdiction. We partnered with 'first mover' communities, convening numerous expert panels, hosting policy forums, briefings with system leaders and collaborating with young people, schools, employers and universities.

Through this work, Learning Creates has remained firm in the commitment to hold young people at the centre as key designers and owners of the work, and to back a First-Nations self-determined leadership model that is built on trust.



“Coming from a disadvantaged background, I would have never thought that my experience would matter or be useful for others. It made my negative experience into something positive for someone else.”

Learning Creates participant



Our people



Our Board

At 31 December 2021, FYA's Board was comprised of the following:



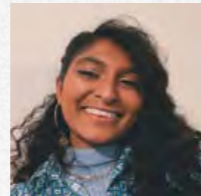
Sam Mostyn (Chair) is President of Chief Executive Women, chair of Citibank Australia and a director of Mirvac. She also serves on the board of the Climate Council and Australians Investing in Women, and is currently leading the Women's Economic Opportunities Review for the NSW Government.



Barry Newstead is a Melbourne-based tech executive, currently Ecosystem and Print Lead at Canva. Previously, Barry was CEO of Redbubble and held executive roles at the Wikimedia Foundation (which runs Wikipedia) and Australia Post. Earlier, he was a strategy consultant with the Boston Consulting Group and the Bridgespan Group, where he worked with not-for-profits and philanthropies.



Ken Liow (Treasurer) is a fund manager and investment adviser. He is a partner at Realm Investment House and advises other investment institutions. He was previously Chief Investment Officer of domestic equities at BlackRock. Ken is a Fellow of the Institute of Actuaries of Australia, Senior Fellow of the Finance and Securities Institute of Australia and has a Graduate Diploma of International Relations. He is also a member of the Australian Accounting Standards Board.



Grace Vegesana is a 22-year-old woman-of-colour fighting for climate, economic and racial justice on stolen Dharug, Gundungurra and Tharawal land across Western Sydney. She is Climate & Racial Justice Organiser for the Australian Youth Climate Coalition (AYCC), and was previously the first Western Sydney Organiser. She also is the Organising Support Officer for Democracy in Colour and previously worked with Future Super.



Kergen Angel is a 23-year-old from Melbourne. Kergen currently works as Head of Community Engagement for Oaktree, Australia's largest youth-led aid and development organisation. He previously worked for the YMCA, including as Program YMCA Victorian Youth Parliament, as a Team Leader in Disability Recreation Support, and on the YMCA Evolve Leadership and self-discovery program. Kergen has served as a member of the Victorian Government's Victorian Youth Congress.



Maya Marcus (Deputy Chair) devotes her time to supporting future and early stage founders to launch and develop their businesses. She is currently Head of Impact Education at the Social Impact Hub, and was previously General Manager at Young Change Agents, and Manager, Entrepreneurship Education at UTS.



Leah Armstrong is Managing Director of First Australians Capital, and a former Director of Indigenous Engagement and Reconciliation at the University of Newcastle. Leah, a Torres Strait Islander, is a senior professional with over 20 year's business and not for profit experience. Leah holds several Board and advisory positions including the Business Council of Australia's Indigenous Taskforce and the CSIRO Indigenous Strategic Advisory Council.



Su McCluskey is currently the Special Representative for Australian Agriculture. She is also a Director of Australian Unity Limited, Energy Renaissance and the Australasian Pork Research Institute. Su was previously the Chief Executive Officer of the Regional Australia Institute and the Council of Rural Research and Development Corporations and the Executive Director of the Office of Best Practice Regulation. Su has held senior positions with the Business Council of Australia, the National Farmers' Federation and the Australian Taxation Office. She is also a beef cattle farmer at Yass, NSW.

The Foundation for Young Australians (FYA) is a company limited by guarantee, incorporated under the Corporations Act 2001. Ultimate responsibility for the governance of the company rests with the Board of Directors. These responsibilities are set out in detail in FYA's [Board Terms of Reference](#).

Our Committees

The governance of FYA is further supported by the **Appointment & Nominations, Investment, Finance and Audit & Risk Sub-Committees**. For more information, please see the **Constitution, Board Terms of Reference and Governance Policy**.

Nominations & Appointments Committee

Sam Mostyn, Chair
Kergen Angel
Leah Armstrong
Ken Liow
Maya Marcus
Su McCluskey
Nick Moraitis, CEO
Barry Newstead
Grace Vegesana

Audit & Risk Committee

Su McCluskey, Chair
Corey Hale
Alice Hong
Ken Liow, Treasurer
Maya Marcus
Nick Moraitis, CEO
Sam Mostyn

Investment Committee

Ken Liow, Chair & Treasurer
Jon Buckeridge
Russell Clarke
Jack Dawson
Kelly Fawcett, Ex-officio
Nick Moraitis, CEO
Sam Mostyn
Barry Newstead
Asanga Seneviratne

Finance Committee

Ken Liow, Chair & Treasurer
Kergen Angel
Nick Moraitis, CEO
Sam Mostyn
Grace Vegesana



Our Team

FYA has a diverse team of more than 50 staff who play a key role in the design and delivery of all our programs. The majority of our team are based in Melbourne, and in 2021 we also had team members in Sydney, Newcastle, Brisbane, Cairns, Swan Hill, Ballarat, and other places across the country. Pictured below is our 2021 team.



Our values define what we stand for, how we work together and what our work feels like as we pursue our vision. In backing young people's power, strong values also underpin what we choose to do, and how we do it.

Our Values

1.
**We respect and back
First Nations young people
and their communities**

2.
We back young people

3.
**We shift power to young
people with lived experience**

4.
We dream big

5.
We care about each other

6.
We are always learning

7.
We celebrate impact

Our 2021 Financial Report

This financial report is an extract from the audited financial statements for The Foundation for Young Australians for the year ended 31 December 2021. The full audited financial statements and Directors' Report are available on our [website](#).

Statement of financial position as at 31 December 2021

In Australian Dollars	2021	2020
ASSETS		
Cash and cash equivalents	5,357,524	5,899,759
Trade and other receivables	1,071,869	1,002,710
Term deposits	108,534	108,534
Contract assets	24,192	51,552
Other assets	135,265	135,108
Total current assets	6,697,384	7,197,663
Other financial assets	56,167,328	52,653,420
Property, plant and equipment	2,241,029	2,401,419
Total non-current assets	58,408,357	55,054,839
Total assets	65,105,741	62,252,502
LIABILITIES		
Trade and other payables	403,611	470,347
Contract liabilities	1,568,857	2,101,074
Provisions	325,585	221,303
Lease liabilities	29,039	105,568
Total current liabilities	2,327,092	2,898,292
Provisions	53,909	78,986
Lease liabilities	-	29,039
Total non-current liabilities	53,909	108,025
Total liabilities	2,381,001	3,006,317
Net assets	62,724,740	59,246,185
ACCUMULATED FUNDS		
Retained earnings	62,724,740	59,246,185
Total accumulated funds	62,724,740	59,246,185

Statement of profit or loss and other comprehensive income for the year ended 31 December 2021

In Australian Dollars	2021	2020
REVENUE		
External income from operations	6,722,850	7,757,504
Total Revenue	6,722,850	7,757,504
EXPENDITURE		
Personnel expenses	(5,750,035)	(5,603,762)
Depreciation and Amortisation expenses	(248,326)	(294,453)
Scholarships and grants paid	(894,236)	(213,150)
Program expenses (excluding personnel expenses)	(551,240)	(184,736)
Digital engagement and public relations	(195,726)	(209,332)
Research, monitoring and evaluation	(414,598)	(1,095,141)
Impairment loss on trade receivables	-	-
Other expenses	(2,557,380)	(2,395,747)
Total expenditure	(10,611,541)	(9,996,321)
Results from operations	(3,888,691)	(2,238,817)
Finance income	7,751,813	2,727,749
Finance costs	(384,567)	(527,798)
Net finance income	7,367,246	2,199,951
Surplus / (Deficit) before income tax	3,478,555	(38,866)
Income tax expense	-	-
Surplus / (Deficit) for the year	3,478,555	(38,866)
Other comprehensive income		
Items that will never be reclassified to profit or loss	-	-
Items that are or may be reclassified to profit or loss	-	-
Other comprehensive income net of tax	-	-
Total comprehensive income / (loss)	3,478,555	(38,866)

Statement of changes in equity for the year ended 31 December 2021

In Australian Dollars	Accumulated funds	Total funds
BALANCE AT 1 JANUARY 2020		
Balance at 1 January 2020	59,276,587	59,276,587
Total comprehensive income for the period		
Loss for the period	(38,866)	(38,866)
\$20 Boss reserve	8,464	8,464
Total other comprehensive income	-	-
Total comprehensive income for the period	59,246,185	59,246,185
Transactions with owners, recorded directly in equity - -		
Total transactions with owners of the Company	-	-
Balance at 31 December 2020	59,246,185	59,246,185
BALANCE AT 1 JANUARY 2021		
Balance at 1 January 2021	59,246,185	59,246,185
Total comprehensive income for the period		
Profit for the period	3,478,555	3,478,555
\$20 Boss reserve	-	-
Total other comprehensive income	-	-
Total comprehensive income for the period	3,478,555	3,478,555
Transactions with owners, recorded directly in equity - -		
Total transactions with owners of the Company	-	-
Balance at 31 December 2021	62,724,740	62,641,579

Statement of cash flows for the year ended 31 December 2021

In Australian Dollars	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts in the course of operations	5,643,920	5,018,701
Cash payments for scholarships and grants	(894,236)	(213,150)
Cash payments in the course of operations including to employees	(8,722,872)	(9,675,244)
Net cash (used in) operating activities	(3,973,188)	(4,869,693)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	22,180	42,867
Unit trust distributions received	3,253,179	3,251,536
Imputation credits received	274,169	-
Acquisition of property, plant and equipment	(88,780)	(16,257)
Proceeds on sale of property, plant and equipment	-	(1,482)
Net cash from investing activities	3,460,748	3,276,664
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of lease liabilities	(29,795)	(98,317)
Net cash flows from financing activities	(29,795)	(98,317)
Net increase (decrease) in cash and cash equivalents	(542,235)	(1,691,346)
Cash and cash equivalents at 1 January	5,899,759	7,591,105
Cash and cash equivalents at 31 December	5,357,524	5,899,759