



# Buderim Foundation Limited

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## Annual Report of the Board of Directors Annual General Meeting 23<sup>rd</sup> October 2024

### Introduction

This report on the activities and achievements of the Buderim Foundation Limited is made to the Members of the Company. The Buderim Foundation has been managed over the past year in accordance with the Constitution approved at the Annual General Meeting in September 2013 and modified at Special General Meetings in May 2015, July 2019, and June 2020.

As Chair of the Foundation, I present this Report outlining the activities of the Foundation since the Annual Report on 16<sup>th</sup> October 2023.

### Objectives of the Buderim Foundation (BF)

The **purpose** of the Foundation is to build a stronger community by harnessing the power of giving. Our **goal** is to enrich and enhance the quality of life for all people living in the Buderim and Sunshine Coast areas. The Foundation does this by:

- Receiving donations and bequests - **money in**;
- Managing those funds professionally -**money managed**; and
- Distributing the earnings as grants to organisations that provide services and community infrastructure in the Buderim area and, through the Thompson Charitable Fund, to people suffering financial hardship across the Sunshine Coast - **money out**.

Buderim Foundation Limited is established as a philanthropic, not-for-profit company limited by guarantee. The Company acts as trustee for the Public, Open, and the Roy and Nola Thompson Charitable Trusts for the purposes of grant making to benefit eligible community organisations, eligible community purposes, or people suffering financial hardship across the Sunshine Coast. The Public Trust, which is a Public Ancillary Fund, and the Roy and Nola Thompson Charitable Trust, which is a Public Fund, are subject to regulation by the Australian Charities and Not-For-Profit Commission (ACNC). The Open Trust is unable to offer tax-deductibility to donors but has more flexibility in how the Trust funds can be used to provide grants to organisations which do not have Deductible Gift Recipient (DGR) status.

The Company is subject to the rules of the Australian Securities and Investments Commission (ASIC). The Trusts with DGR status are subject to Australian Taxation Office and Queensland Government Office of Fair Trading rules.

### Vision & Purpose

Our Vision is to be the philanthropic organisation of choice in our region. Two purposes underpin this Vision:

- Our Buderim Community Funds Purpose is to provide financial support to groups within our community.
- Our Thompson Charitable Trust Purpose is to provide financial support to individuals in need on the Sunshine Coast.

## The Members

There are six Members who are responsible for appointing the Directors and monitoring the Board's performance. Jenny Cant, Margaret Welshe, Jan Leake-Jones, John Kleinschmidt, Kennedy Fox and David Wood filled these positions until mid-year when John Kleinschmidt and Jan Leake-Jones resigned. We thank them for their contribution. Rachel O'Brien and Brian McBride, OAM have been appointed to fill the created vacancies.

During the reporting period, the Members have continued to conduct their activities in accordance with their Charter. Board Minutes are circulated to the Members. The Chair liaises with the Members' Co-ordinator and meets with the Members on occasion.

## The Foundation Board

The Board meets monthly, maintains an overview of Foundation activities, and makes fiduciary decisions as necessary. Each Committee of the Board reports to each Board meeting. Additionally, Committees present initiatives and recommendations to the Board for consideration.

Directors during the reporting period and their attendance at Board Meetings are as follows:-

	<u>Meetings</u>	<u>Attendance</u>
Rod McKinnon (Chair)	13	13
Sandra Jeffries (Deputy Chair)	13	11
Allen Hertel (Treasurer)	13	12
Jayne Graving	13	10
Michael Hurley	13	11
Cameron Rogers	13	11
Ian Butler	13	8
Anna Owen	13	8
Charlie Morris	13	12
Linda Bolton (resigned August)	11	7
Keely White (from May)	6	5

Although not a member of the Board, Graham Tamblyn has continued to efficiently carry out the duties of Company Secretary.

Executive Officer, Susi Du Toit, provides secretarial support to the Board as well as ensuring the efficient running of the Foundation office, collaborating across Committees, and co-ordinating activities as necessary.



The 2023/24 Committee Chairs were as follows:

- Events - Sandra Jeffries (to May)/Keely White (May to present)
- Governance and Risk - Cameron Rogers
- Grants - Linda Bolton (to August)
- Investment - Jayne Graving
- Marketing - Ian Butler
- Philanthropy - Charlie Morris
- Youth - Anna Owen
- Finance - Allen Hertel

Director, Michael Hurley, sees to our external Business Relations.

Foundation Chair, Rod McKinnon, and Deputy Chair, Sandra Jeffries, will retire as Directors at this AGM.

In addition to the Committee members, we need to specifically thank several people who altruistically assist the work of the Board. Allen Hertel and his staff member, Renee Veldstra, efficiently manage the financial activities of the Company. Graham Tamblyn, as the Company's Public Officer, oversees all compliance matters, whilst Jayne Graving manages the Investment portfolio at a significantly discounted rate. The Board is again indebted to Alex Sweet with her graphics expertise, and Michelle Smytheman and partner Ryan who continue to provide expert media support.

Sandra Jeffries has also produced our Newsletter with considerable flair. Ross Eason, our pro-bono photographer, has continued to provide outstanding service. Ross is stepping away and we thank him for his years of excellent photographic support. Peter Hone continues to keep us on track with our computer systems. It is also necessary to thank all our volunteers and, particularly, the more than 50 people who give their time generously to sit on our committees and working parties.

## **Financial Performance**

The company has a fiduciary duty to its Members, to the many people who donate or attend events and, importantly, to our Sponsors and grant providers who support our running costs. The audited accounts of the company and the three Trusts, for the financial year ending 30<sup>th</sup> June 2024, will be issued separately.

The Board regularly assesses its financial position and is pleased to report that the Company has remained solvent throughout the year.

## **Investment Committee**

The Investment Committee, chaired by Jayne Graving, continues to manage the Foundation's funds professionally.

All funds placed in the three Trusts are never spent and only the earnings are made available for grant distribution. By regulation, four percent (4%) of the capital value of each Trust as of 30<sup>th</sup> June must be distributed as grants in accordance with Australian Taxation Office Rules. This requirement has been met despite the challenges posed by the current economic climate.



The capital value of the three Trusts is summarised in the following tables.

*Public and Open Trusts*

<u>30 June</u>	<u>Corpus (\$)</u>
2004	200
2005	13,600
2006	67,400
2007	180,100
2008	249,000
2009	256,600
2010	325,300
2011	435,000
2012	557,800
2013	750,820
2014	849,965
2015	1,202,517
2016	1,304,972
2017	1,461,488
2018	1,674,033
2019	2,064,108
2020	2,055,109
2021	2,273,898
2022	2,384,741
2023	2,538,127
2024	2,598,333

*The Roy & Nola Thompson Charitable Trust*

<u>30 June</u>	<u>Corpus (\$)</u>
2021	6,305,270
2022	5,980,668
2023	6,277,991
2024	6,308,395

## **Operating Income and Sponsorship**

We very much value the support of our Sponsors who help offset our operating costs. This year, Buderim Pharmacy changed owners. We thank the former owners for their many years of support. Fortunately, the new owners, Buderim Chempro Chemist, have taken on this role. While we lost the sponsorship of Sunshine Toyota during the year, TM Estate Agents have joined us as a Silver Sponsor. Edenlea on Buderim has continued to provide valuable support.

Operating expenses have increased as the Foundation has grown, and we continue to impose a modest administration fee of 1% of the capital value of the three Trusts to cover administration and portfolio management costs.

Further, the Administration Policy authorises event revenue to be channelled through the operating account to cover administration costs when needed, with the residual money being transferred to the Open Trust.

## External Relationships

This year, we created a Business Relations Portfolio with Director, Michael Hurley, assuming this role. Michael is seeking to increase awareness of the Foundation through several business organisations, in addition to attracting more sponsors.

We continue to keep abreast of developments in the Not-For-Profit Charities sector through our membership of Community Foundations Australia.

Locally, we are well supported by our Members of the Federal and State Parliaments, Ted O'Brien and Brent Mickelberg, Sunshine Coast Council Mayor, Rosanna Natoli, and Councillors Ted Hungerford and Christian Dickson.

## Governance and Risk

The Governance and Risk Committee, under Cameron Rogers' stewardship, continues to update the Foundation's Policies and Procedures, as well as providing guidance in interpreting the ATO rules regarding management of the Thompson Charitable Trust.

## Philanthropy

The role of the Philanthropy Committee is to increase Foundation funds by building relationships with potential donors. With new Chair, Charlie Morris, appointed in October 2023, the Committee has been forging ahead with some new initiatives. These have included assuming responsibility for the management of our around 400 Ambassadors and the development of a new Donor Platform on our website.

## Events

The Events Committee was chaired by Sandra Jeffries until May when new Director, Keely White, assumed responsibility. The Committee has again been active in the reporting period and has orchestrated several successful events which serve both to raise funds and to market the philanthropic work of the Foundation. Keely White will be stepping down at the AGM. We thank Keely and Sandra for their valued contribution.

## Marketing and Communication

Marketing is an essential component of the Foundation's philanthropic activities. Under the leadership of Director, Ian Butler, the Committee has made considerable progress towards improving our profile as a professional, reputable, and worthwhile organisation. The Committee provides excellent promotional support to all Buderim Foundation events. Committee Members do a great deal of pro-bono work for the Foundation for which we are extremely grateful.

## Youth

The Board is committed to engaging younger generations in our community and harnessing the considerable potential of young people in this impressive educational precinct. Chair, Anna Owen, is moving ahead with some new initiatives to introduce and encourage our youth to engage in philanthropy.

## Grants Program

There are two components of the Grants Program - Community Grants and the Thompson Charitable Fund Grants. During the reporting period, the Grants Committee was chaired by Linda Bolton, ably assisted by Margaret Welshe and David Wood with its role being to manage the distribution of Grants to eligible recipients in Buderim and across the Sunshine Coast. We thank Linda and the Grants Committee for their outstanding achievements this year.

### Community Grants

The Annual Grants Celebration is a major event on the Foundation's calendar. This year's function on Sunday, 15<sup>th</sup> September 2024 was a great success. It was a tribute to the hard work of the Grants Committee. Since 2008, the Foundation has distributed community grants of \$940,031, with a distribution this year of \$110,264 to 22 organisations. This is a record in terms of the amount and number of grants awarded.

In addition, at the beginning of each year, the Foundation accesses and facilitates the distribution of Back-to-School Vouchers, each worth \$50, to needy families in the community. These highly valued vouchers are provided by the Foundation for Rural and Regional Renewal (FRRR). This year, vouchers to the value of \$43,500 were distributed to three local schools and SunnyKids. Since the Foundation first participated in the scheme in 2005, \$307,950 has been distributed through the scheme. Unfortunately, FRRR has discontinued this program.

A summary of the Community Grants allocation for 2024 is provided below:

Organisation	Amount
AEIOU Foundation	\$ 9,480.00
Bloomhill Cancer Care Ltd	\$ 1,854.00
Buderim Historical Society Inc.	\$ 1,975.00
Buderim Men's Shed Inc.	\$ 5,838.00
BATS Theatre Company Inc.	\$ 1,658.00
Buderim Wanderers Football Club	\$ 5,000.00
Buderim War Memorial Community Association (BWMCA)	\$ 10,000.00
Cittamani Hospice Service	\$ 9,128.00
Disabled Surfers Association (SC Branch)	\$ 7,071.00
Fusion Community Centre	\$ 3,750.00
LifeFlight Foundation Ltd	\$ 6,036.00
Lions Club of Buderim Inc.	\$ 1,233.00
Magnolia Health Inc.	\$ 3,000.00
Maroochydore SES Support Association	\$ 1,823.00
Rotary Club of Buderim Inc.	\$ 1,573.00
RSL Care RDNS T/A Bolton Clarke	\$ 10,000.00
SLSQ Westpac Lifesaver Rescue Helicopter Service	\$ 10,000.00
Suncoast Gem & Fossicking Club	\$ 3,553.00
Sunshine Coast Concert Band	\$ 3,637.00
Sunshine Coast Paddlesports Inc.	\$ 3,500.00
We Help Ourselves	\$ 3,070.00
Wishlist Sunshine Coast Health Foundation	\$ 7,085.00
<b>Total</b>	<b>\$ 110,264.00</b>

## Thompson Charitable Fund Grants

Support for the needy on the Sunshine Coast is the primary objective of the Roy and Nola Thompson Charitable Trust. Grants from this Trust are awarded throughout the year.

A summary of the Thompson Charitable Fund (BFTCF) Grants for the reporting period is provided below:

Organisation	Amount
Lily House	\$ 36,040
Gateway Care Ltd	\$ 202,000
SunnyKids Ltd	\$ 66,500
Aus Living Support Ltd	\$ 133,000
<b>Total</b>	<b>\$ 437,540</b>

A total of \$906,412 has been paid from the Thompson Charitable Fund since grants were first awarded in 2021.

## Total Grants Achievement

The total amount awarded in grants through all streams during the 20 plus year life of the Buderim Foundation now exceeds \$2.15M.

## Technology Development

Systems Administrator, Peter Hone continues to drive our technology development with the on-going goal of making our electronic support systems as efficient and secure as possible. We have recently migrated our Technical Support and Systems Hosting to DevApp, an Australian company with expertise in CiviCRM, our Customer Relationship Management platform. This arrangement augurs well for an improvement in our Information Technology performance.

## Relationship with the Buderim War Memorial Community Association (BWMCA)

The relationship between these two closely aligned community organisations is clearly defined in the Foundation's Constitution. Collaboration has been enhanced by the co-location of the Foundation and BWMCA offices in the Old Buderim Post Office (OPO).

## Conclusion

I thank my fellow Directors, the Members, Ambassadors, Donors, Supporters and Sponsors for their support and commitment to this great organisation. Their efforts help to make our community a vibrant and better place to live.

**Rod McKinnon, ESM**  
**Chairman, Board of Directors**  
**Buderim Foundation Ltd**

**23<sup>rd</sup> October 2024**