



ANNUAL REPORT 2022



OUR VISION

Our vision is for a world where businesses are generous and children and young people realise their potential

OUR MISSION

To create opportunities for people to improve their own lives, positively impacting communities and businesses. We exist quite simply to enrich lives.

WHAT WE BELIEVE

At Kain Foundation we believe in opportunity. We know it's possible for children and young people to break the cycle of dependence and welfare to become enterprising members of their communities. Our work is to unleash their capacity through investment in education and economic development.

We align ourselves with those who believe that people in privileged positions have a responsibility to give back to those less fortunate and that doing so will unlock compassion and empathy. In every act of giving there is the experience of receiving which is critical to changing the world.

Our experience has shown that collaboration is the key to positive change. We believe that bringing businesses, not-for-profits and communities together with a common goal results in sustainable, long-lasting improvements.

STUDENTS OF KABOYO PRIMARY SCHOOL HOLDING SEEDLINGS FROM THE SCHOOLS' TREE NURSERY.



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OUR FUNDING PRINCIPLES

THE FOUNDATION'S WORK IS GOVERNED BY ITS OVERARCHING FUNDING PRINCIPLES AND VALUES.



OPPORTUNITY

Create educational and economic opportunities for children, young people, employees and businesses to fulfil their potential.



CONNECTION

Encourage connection and collaboration across business, industry and community so that knowledge, expertise and resources are leveraged constructively towards a common goal.



STABILITY

Clearly define, measure and evaluate our program outcomes to create long-lasting improvements beyond the Foundation's period of support. Build stability not dependency.



EXPERIENCE

Facilitate Corporate Partners in engaging in hands-on experiences to unlock compassion and empathy.



EFFECTIVE FUNDING

Invest in effective projects where funds and resources are used efficiently and transparently for maximum benefit to all involved.

CHAIR'S REPORT



With the challenges posed by COVID19 becoming, for many of us, a fast fading memory it is easy to forget the difficulties which the COVID environment posed for business and our communities in FY22, particularly the first half of FY22 during which periodic lock downs and material travel restrictions occurred.

Our Uganda Landcare Opportunities Project was most materially affected by this environment. The 12 schools in which we currently operate were closed for most of this period, only reopening in January 2022. This required ongoing maintenance during FY22 to preserve the work undertaken to date, with little opportunity for expansion. Whilst there was no opportunity for an immersion trip this year, the infrastructure previously established has largely been preserved or where necessary replaced. The foundations remain for the Uganda Landcare Opportunities Project to continue to thrive in 2023 and beyond. We remain hopeful that our immersion trips can resume, most likely in 2024.

On a brighter note, our Northern Opportunities project continued throughout 2022. Run on a calendar year basis, 2022 saw the successful conclusion of the third year of this project, with three cohorts:

- 2019 (Year 8 in 2019) completing the Prep Me module overseen by Kain Lawyers;
- 2020 (Year 8 in 2020) completing the Personal Leadership Program overseen by Youth Opportunities; and
- 2021 (Year 8 in 2021) completing the Mentoring Program overseen by RAISE Foundation.

With the first cohort approaching completion of the program next year, we have undertaken some preliminary work to develop some more empirical third-party analysis of the impact of this project. This will assist us to improve and refine the project in coming years.

Pleasingly, our work with the Northern Opportunities Project was recognised with the national Silver Award for Most Innovative Charity and Employer Partnership awarded by Workplace Giving Australia.

2022 saw the financial contribution from our primary corporate partner, Kain Lawyers, reach more than \$180,000 (up 68% from the 2021 contribution of \$107,000). This contribution, along with the generous donation of more than 560 hours of volunteer time, has underwritten each of the Uganda Landcare Opportunities and Northern Opportunities projects. It is an extraordinary contribution and we thank the Kain Lawyers team and business for their ongoing generous support. It is fitting that they were also recognised by Workplace Giving Australia with the Gold Award for Best Overall Program (SME).

At the Board level I'd like to recognise Andrew Killey's term as a director expires at the coming AGM. Having served for nearly eight years on the board Andrew has decided not to seek an extension of his term. Throughout his time on the board including four years as Chair, and largely through his insight and guidance, the Foundation has materially improved and developed. The Uganda project has been refocused from its initial focus of housing and infrastructure for orphans to practical agricultural education for impoverished rural children. Our domestic focus has been consolidated from a disparate group of worthy initiatives to a coordinated and focused multi-year project aimed at developing work ready skills and resilience for students in one of South Australia's more disadvantaged geographies. And our financial security has vastly improved through predictable and sustainable revenue streams and a sound capital base. None of this would have occurred without Andrew's guidance. For all of your tireless work over this period Andrew, I thank you.

Finally, I want to thank my fellow board members Mark Booth, Jan Turbill and Evan Polymeneas for so generously contributing their time, effort and intellect to our endeavours. In addition I thank our Executive Officer Clare Randall. Clare's tireless efforts have driven much of our progress this year. As we settle back into a more normal operational mode, I look forward to working with Clare and our Board as our projects begin to mature allowing us to make a sustainable and positive impact on the lives of young people.

JOHN KAIN

THE YEAR IN REVIEW

(JULY 2021 – JUNE 2022)

FY22 FOCUSED ON IMPLEMENTING THE YEAR 11 COMPONENT OF OUR NORTHERN OPPORTUNITIES PROJECT AND SUPPORTING OUR UGANDAN PARTNERS NAVIGATE THE CHALLENGES OF THE WORLD'S LONGEST SCHOOL CLOSURES IN RESPONSE TO COVID-19 PANDEMIC MANAGEMENT.

Following two years of significant COVID-19 related interruptions the Foundation is excited to see Uganda Landcare Opportunities sites back in action across Uganda's Masaka and Lwengo Districts and are grateful to the work of our partners who worked tirelessly to ensure sites were ready to resume when schools reopened in January.

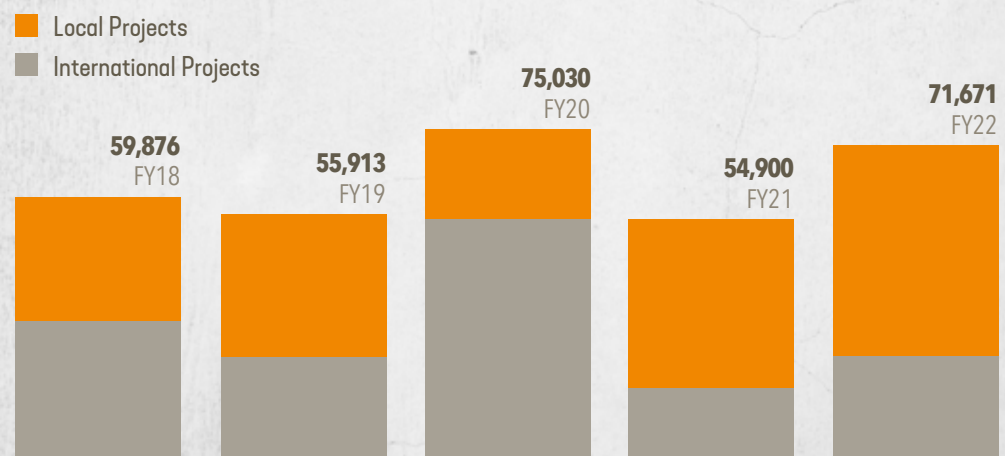
Our Northern Opportunities initiative welcomed a third cohort of students, with 46 now participating across years 9-11. The pilot has been supported by more than 560 hours of volunteer time from our corporate partners.

Highlights:

- Uganda Landcare Opportunities operating in 12 schools, providing lunch programs to more than 6,100 students each day
- Since reopening, Uganda Landcare Opportunities sites have seen increases in enrolments, improved attendance and academic performance
- Delivery of 5 PrepMe career exposure workshops to Year 10 and 11 students through our Northern Opportunities Initiative
- Facilitated more than 560 hours of volunteer time to support students in the Northern Opportunities initiative in the form of mentors, facilitators and expertise
- Kain Lawyers was awarded the Gold Award for Best Overall Program (SME) by Workplace Giving Australia for their contribution to the Foundation
- The Foundation received the Silver Award for Most Innovative Charity and Employer Partnership for the Northern Opportunities Project

Our project contributions in FY22:

INTERNATIONAL V. LOCAL PROJECT INVESTMENT (FY18-FY22)



FY22 OUTCOMES SNAPSHOT



1

CORPORATE PARTNER



5

COMMUNITY PARTNERS



40

EMPLOYEES ENGAGED

UGANDA PROJECTS



\$24.1K

IN FUNDING FOR UGANDA PROJECTS

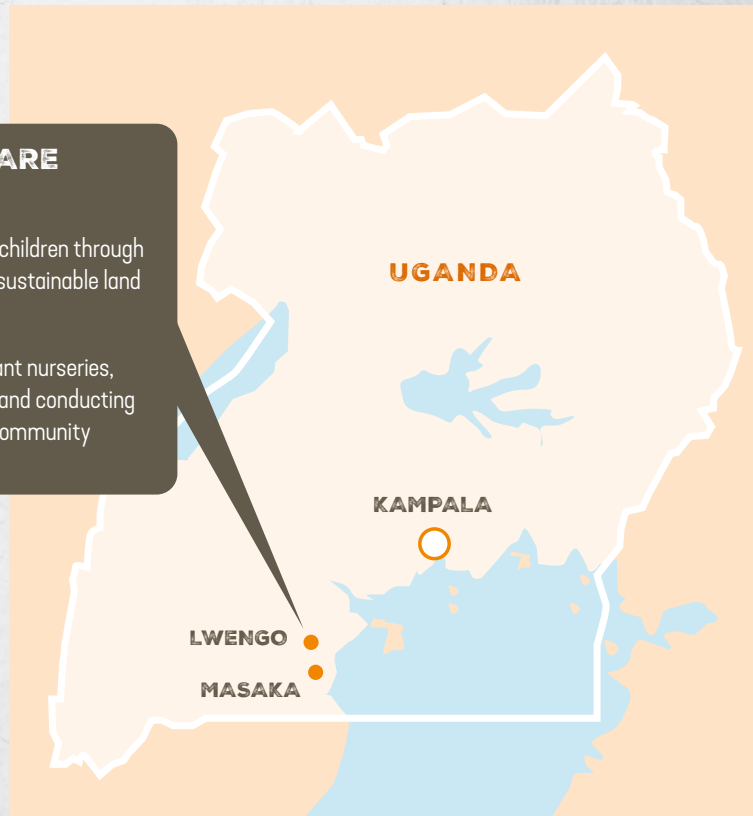


REACHING

12 SCHOOLS, MORE THAN 6,100 CHILDREN, YOUNG PEOPLE AND THEIR COMMUNITIES

UGANDA LANDCARE OPPORTUNITIES

- Creating opportunities for children through education and practice of sustainable land and water management.
- Funding covers building plant nurseries, installing rainwater tanks, and conducting training for teachers and community leaders at 12 schools.





560

HOURS OF SUPPORT



6,237

CHILDREN AND YOUNG PEOPLE BENEFITED



ADELAIDE PROJECTS



\$47.5K

IN FUNDING FOR LOCAL PROJECTS



TARGETING

1 SCHOOL, 68 YOUNG PEOPLE

NORTHERN OPPORTUNITIES

- An integrated 4-year program in the form of mentoring, leadership and life skills training, scholarships and work experience to high school students from Salisbury High School.
- Community partners and corporate volunteers support participating students by serving as mentors, providing leadership training and running career workshops and traineeships.



CORPORATE PARTNER (KAIN LAWYERS) WITH STUDENTS
FROM SALISBURY HIGH SCHOOL ON A PREPME
WORKSHOP VISIT TO FLINDERS UNIVERSITY.



OUR PROJECTS

WE HAVE LEARNT THAT COLLABORATION IS KEY TO POSITIVE CHANGE AND BELIEVE WE CAN CREATE MEANINGFUL OPPORTUNITIES FOR CHILDREN AND YOUNG PEOPLE BY WORKING TOGETHER. WE WORK CLOSELY WITH A TRUSTED GROUP OF COMMUNITY AND CORPORATE PARTNERS TO IMPLEMENT AND DELIVER PROJECTS THAT ENRICH THE LIVES OF CHILDREN AND YOUNG PEOPLE AND EMPOWER THEM REALISE THEIR POTENTIAL.

OUR MULTI-YEAR PROJECTS LEVERAGE THE KNOWLEDGE AND EXPERTISE OF ALL OUR PARTNERS TO CREATE ECONOMIC AND EDUCATIONAL OPPORTUNITIES THAT ENRICH THE LIVES OF CHILDREN AND YOUNG PEOPLE IN AUSTRALIA AND UGANDA, AND THE STAFF OF OUR CORPORATE PARTNERS.



NORTHERN OPPORTUNITIES STUDENTS PARTICIPATING IN YOUTH OPPORTUNITIES PERSONAL LEADERSHIP MODULE.

LOCAL

NORTHERN OPPORTUNITIES

In 2020 the Foundation launched Northern Opportunities, an innovative multi-year initiative for young people at Salisbury High School. The 4-year collaboration brings together targeted, evidence informed programs by Raise Foundation, Youth Opportunities and the Kain Foundation to support the economic and educational development of young people while they are at school.



Eligible students are identified and inducted in Year 8 and formally commence the program in Year 9, where they participate in a range of modules designed to prepare them for life post-school whilst also gaining access to much needed financial support including:

- Raise Foundation's mentoring Program
- Youth Opportunities Personal Leadership Program
- work focused financial literacy workshops
- PrepMe career exposure workshops
- work experience
- financial scholarships to support students.

Through the program students are challenged and supported to create goals, build resilience, test their limits, develop their independence and get the skills and confidence needed to realise their potential.

As with all our programs, Northern Opportunities provides two-way enrichment, supporting students that may otherwise fall through the gaps prepare for life post-school; and giving businesses the opportunity to meaningfully impact the lives of young people in our community.

In 2021 the Foundation was thrilled to see our Northern Opportunities initiative recognised as Most Innovative Charity & Employer Partnership, winning Silver in the Workplace Giving Excellence Awards.

In FY22 a further 16 students commenced the Northern Opportunities initiative, with 46 students now participating in the pilot across Years 9-11. Alongside the Northern Opportunities cohorts, 22 students from Salisbury High School's EALD program participated in the 2021 PrepMe pilot, providing invaluable feedback that helped inform the program design in 2022.



SALISBURY HIGH SCHOOL STUDENTS GRADUATING FROM PREPME PROGRAM IN 2021.

CORPORATE PARTNER (KAIN LAWYERS)
WITH STUDENTS ON A PREPME VISIT TO THE
AUSTRALIAN SPACE DISCOVERY CENTRE.



'I HAVE ACHIEVED SO MANY GOALS SUCH AS BOOSTING MY CONFIDENCE, TALKING TO NEW PEOPLE AND MOST IMPORTANTLY THINKING MORE POSITIVELY. I HAVE USED AFFIRMATIONS TO BOOST MYSELF AND MY CONFIDENCE AND SENDING STARS TO NEW PEOPLE.'

Student that participated in the Northern Opportunities leadership skills workshops.

Key impacts of Northern Opportunities include:

- Year 9 students participating in mentoring made a statistically significant improvement in ability to ask for help, confidence, hope for the future and ability to cope with life stressors
- Year 10 students participating in Youth Opportunities Personal Leadership Program reported increased confidence. They also reported improved engagement, perseverance, optimism, connectedness, and happiness
- 100% of students participating in PrepMe felt they had a better understanding of their study/career options post school with 92% reporting they feel more prepared for their future
- Two scholarships awarded, providing laptops and training to assist students toward their study goals.



CORPORATE PARTNER (KAIN LAWYERS)
WITH NORTHERN OPPORTUNITIES
STUDENTS AT TAFESA.



STUDENTS AT KAGANDA PRIMARY SCHOOL DRAWING WATER FROM A WATER TANK CONSTRUCTED THROUGH THE JUNIOR LANDCARE PROJECT.

OVERSEAS: UGANDA

UGANDA LANDCARE OPPORTUNITIES

High population growth, land clearing and overuse of land are common across rural Uganda, leading to reduced productivity and lengthened drought seasons in many communities.

The Junior Landcare project works with schools to share knowledge and build capacity to manage their environment sustainably. Schools then teach children and the community how to utilise land as a sustainable food and income source, in turn helping them become self-reliant and providing skills that can help them find employment in the future.



STUDENTS AT KIZIBA PRIMARY SCHOOL
STANDING WITH THE HEAD TEACHER.

STUDENTS AND TEACHERS AT LUBANDA
PRIMARY SCHOOL, PARTICIPANTS IN THE
JUNIOR LANDCARE PROJECT.



In 2015 the Foundation partnered with Uganda Landcare Network to establish Uganda Landcare Opportunities and deliver the Junior Landcare Project across the Masaka and Lwengo Districts.

Through the project schools are supported to revegetate their sites with native trees and food crops, establish tree nurseries and poultry and piggery units that help generate income to ensure project sustainability. Schools integrate the management of activities into their lessons and once plants are mature schools utilise the crops to deliver lunch programs to improve student attendance and engagement.

Prior to the pandemic the Junior Landcare Project was operating successfully in 8 schools, whilst the implementation of an additional 4 schools stalled in March 2020 when school closed to manage the spread of COVID-19.

Over the last two years the Foundation has worked closely with Uganda Landcare Network and Global Landcare to support the 12 participating schools maintain program infrastructure, and build their capacity to manage the spread of COVID-19 in schools by building additional water tanks, handwashing stations and providing masks for students.

Following a period of significant disruption, we are pleased to see the program being delivered in all 12 schools reaching more than 6,100 students and their families.

Key impacts of the Junior Landcare Project at the various schools include:

- Every child and teacher being fed everyday
- Increased school attendance rates and improved academic performance, attributed to the lunch programs helping students concentrate
- Increased vegetation at school sites reducing soil erosion and wind damage to classrooms
- Mpuggwe Primary School introducing a *No Waste to Waste* initiative focused on reusing all plastics
- Income generation through sale of seedlings and pigs
- Increased school enrolments



STUDENTS AT MPUGGWE PRIMARY SCHOOL TENDING TO SEEDLINGS IN THE TREE NURSERY.

'IN OUR SCHOOL WE HAVE BEEN ABLE TO PRODUCE FOOD BY OURSELVES AND HAVE LUNCH AT SCHOOL FOR BOTH THE PUPILS AND TEACHERS. MORE IMPORTANTLY, [OUR] SCHOOL HAS IMPARTED SKILLS TO OUR PUPILS. WE ARE CONFIDENT THAT EVEN THOSE WHO FAIL TO CONTINUE TO SECONDARY LEVEL WILL BE ABLE TO START AND MANAGE AN INCOME GENERATING ACTIVITY IN AGRICULTURE AND FORESTRY SECTORS, BECAUSE THEY HAVE THE SKILLS. THE SCHOOL HAS INCREASED ENROLMENT SINCE LANDCARE WAS STARTED IN OUR SCHOOL. THE PARENTS' COMMUNITY SEE HOW THE SCHOOL OUTLOOK HAS CHANGED, THE INFRASTRUCTURE IN PLACE AND THE LEVEL OF CLASS PERFORMANCE HAS GREATLY IMPROVED. THANK YOU KAIN FOUNDATION, THANK YOU ULN.'

Mr Francis Sematimba – Head Teacher, St Maria Gorreth Mpuggwe Primary School.

Schools participating in the Junior Landcare Project

- Kaboyo Primary School
- Kyassonko Primary School
- Lubanda Primary School
- Happy Hours Primary School
- Naketeete Baptists Primary School
- Kyanukuzi Primary School
- Kagganda Primary School
- Mpuggwe Primary School
- St Ann Kiziba Primary School
- Kiwanyi Primary School
- Kitenga Primary School
- Kitambuza Primary School



STUDENTS AT HAPPY HOURS PRIMARY SCHOOL LEAVING THE TREE NURSERY SHELTER BUILT THROUGH THE JUNIOR LANDCARE PROJECT.



NORTHERN OPPORTUNITIES STUDENTS PARTICIPATING IN A SPEED NETWORKING SESSION AS PART OF THE PREPME MODULE.

CORPORATE PARTNER CONTRIBUTIONS

OUR CORPORATE PARTNERS ARE LIKE-MINDED, GENEROUS BUSINESSES WHO CARE DEEPLY FOR THEIR COMMUNITIES AND CREATING OPPORTUNITIES FOR CHILDREN AND YOUNG PEOPLE.

WE VALUE THE RELATIONSHIPS WE HAVE HAD AND CONTINUE TO HAVE WITH BUSINESSES WHO, TOGETHER WITH THEIR EMPLOYEES, HAVE ENABLED US TO DEVELOP AND SUPPORT INITIATIVES THAT HAVE LASTING POSITIVE IMPACTS FOR CHILDREN AND THEIR FAMILIES BOTH IN AUSTRALIA AND UGANDA.

Since our establishment the Foundation has worked with more than 10 Corporate Partners, who collectively contributed more than \$1.5 million in financial contributions plus thousands of hours of hands-on support to our projects across Adelaide and Uganda.

Founding partner Kain Lawyers has long served as the backbone of the Foundation, with the firm and its team contributing more than \$180,000 in financial donations in FY22 and more than 560 hours of hands-on support to our Northern Opportunities project at Salisbury High School. This included:

- Mentoring students
- Supporting students with their goal setting
- Attending graduations
- Working in teams and with their networks to deliver PrepMe career exposure workshops.

In FY22 we were delighted to see the Kain Lawyers team awarded the Gold Award for Best Overall Program (SME) by Workplace Giving Australia for their contribution to the Foundation, as well as Silver Award for Most Innovative Charity and Employer Partnership for the Northern Opportunities Project. We are incredibly proud and grateful for the contributions of Kain Lawyers and their team which totals more than \$1 million since our establishment in 2005.

OUR CORPORATE PARTNER IN FY22:

Kain Lawyers

Kain Lawyers are Transaction Specialists and ranked as one of Australia's top mid-market transaction firms. Founding partner and key cog of the machine. Best in practice workplace giving program with 100% participation, matching employee financial contributions dollar for dollar.



If your company is interested in learning more about joining our corporate partner network, please contact us at info@kainfoundation.com. We're also happy to share tips with any company interested in setting up their own workplace giving and volunteering programs, so please reach out.



'KAIN LAWYERS HIGHLY VALUES ITS RELATIONSHIP WITH THE FOUNDATION WHICH PROVIDES A POSITIVE AND COLLABORATIVE PARTNERSHIP THROUGH WHICH TO FACILITATE OUR COMMITMENT TO COMMUNITY. WORKING ALONGSIDE THE FOUNDATION, WE ARE ABLE TO PROVIDE MEANINGFUL AND FULFILLING VOLUNTEERING OPPORTUNITIES FOR ALL OF OUR TEAM WHICH ALLOWS THEM TO EXPERIENCE FIRST-HAND THE DIFFERENCE THE FOUNDATION IS MAKING TO THE LIVES OF YOUNG PEOPLE. THE IMPACT OF THIS ON OUR TEAM'S SENSE OF PURPOSE AND ENGAGEMENT IS IMMEASURABLE.'

Alison deKleuver, Chief Operating Officer, Kain Lawyers

COMMUNITY PARTNER CONTRIBUTIONS

Since our inception we have worked closely with a number of trusted not-for-profit and community-based organisations to implement and deliver great projects.

The Foundation is proud of the collaborative partnerships we have fostered across business, community and the philanthropic sectors and the opportunities these present to support the social and economic development of young people.



OUR COMMUNITY PARTNERS IN FY22 WERE:

Raise Foundation

Ensuring young people feel heard, valued and supported, running programs that provide a community of support around young people and impacts youth wellbeing and engagement through early intervention mentoring programs in schools and communities.



Salisbury High School

Empower students to create successful futures, with all programs underpinned by the school motto of Pathways to Success.



Youth Opportunities

Empowers young people to overcome challenges now and in their future by training them on how to be happy, communicate more effectively, build their confidence and improve wellbeing, set goals and increase motivation.



Global Landcare

A not-for-profit community group which spreads the values and practices of Landcare across the global, enabling global efforts to mitigate the impacts of climate change, enhance biodiversity and help improve food security.



Uganda Landcare Network

An association of individuals and institutions committed to the principles, philosophy and practice of Landcare in Uganda, built on the global successes of Landcare including Australia where it was launched close to 30 years ago. Project manager for the Junior Landcare project in Lwengo, Uganda

MEET OUR BOARD



JOHN KAIN, CHAIR

John is the Founder of the Foundation as well as the legal firm Kain Lawyers. Since 1990 he has developed an enviable reputation in consistently being named one of South Australia's leading corporate lawyers. John initiated the Uganda Project in 2009.



ANDREW KILLEY, DIRECTOR

Andrew Killey joined the Board in December 2015, serving as Chair of the Foundation from 2015 to 2019. He brings a wealth of experience, serving as director on many arts, sports and charitable boards as well as working for over 40 years in the advertising and marketing industry.



MARK BOOTH, DIRECTOR

Mark joined the Board in December 2015. Mark has an extensive background in senior management in the public and private sectors and holds positions on a number of public and private sector boards and committees. Mark is a Director of BRM Holdich, a Chartered Accounting and Commercial Advisory practice based in Adelaide.



JAN TURBILL, DIRECTOR

Jan joined the Board in October 2016. Jan is the founder and Managing Director of Intuito, a market research business. Jan is a marketing practitioner with 30 years' experience in marketing and market research in the Adelaide market. Jan is a full member of the Australian Market and Social Research Society (AMSRS), and also serves on the board of the Adelaide Fringe Festival.



EVAN POLYMENEAS, DIRECTOR

Evan joined the Board in November 2017. Evan has been a teacher in South Australia for 24 years, the last 14 years he's specialized in Humanities at Salisbury High School. We first met Evan when he participated in one of our Work Inspiration workshops with his students in late 2016. He then joined us for our August 2017 Uganda trip. In addition to his work as a teacher, Evan volunteers for The Barefoot Initiative – a grassroots community development project working with the Afar people in Ethiopia.

GOVERNANCE

Structure

The Foundation was established in 2005 as a trust (ABN 63 425 376 446). Kain Charities Pty Limited (ACN 115 024 309) is the trustee of the Foundation. The Foundation is a Public Ancillary Fund that has been endorsed by the Australian Taxation Office as a Deductible Gift Recipient, and as a registered charity with the Australian Charities and Not-for-Profits Commission. Monetary donations of \$2 or more to the Foundation are tax deductible.

Board

Kain Lawyers Pty Limited (ACN 137 053 395) is the sole shareholder of Kain Charities Pty Limited and has appointed a board of directors in accordance with the Foundation's governance policies and the Australian Taxation Office's requirements for public ancillary funds. Sitting underneath the Board are resources provided by Kain Lawyers and other Corporate Partners to support the operations of the Foundation.



FINANCIAL REPORT

WE ARE FORTUNATE FOR THE GENEROUS INVESTMENTS FROM OUR CORPORATE PARTNER AND THEIR STAFF WHO GIVE BOTH TIME AND FINANCIAL RESOURCES TO HELP IMPROVE THE LIVES OF CHILDREN AND YOUNG PEOPLE. TO HONOUR THESE INVESTMENTS, WE ENSURE THAT DONATIONS ARE DIRECTED TO MAXIMISE IMPACT WHEN CREATING OPPORTUNITIES FOR CHILDREN AND YOUNG PEOPLE LOCALLY AND OVERSEAS.

Cash contributions from our Corporate Partner Kain Lawyers increased again in FY22 and are expected to grow steadily in FY23, providing a stable basis to support our multi-year grant commitments.

Following a 52-week school closure, our projects in Uganda resumed in January 2022, with donations going toward the rehabilitation costs for existing sites. After 2-years of lower than projected activity we are hopeful that schools will remain open, and the Junior Landcare Project will return to normal activities in FY23.

During FY22, the Foundation invested \$24.1K in our Uganda Landcare Opportunities project and \$47.5K in our Northern Opportunities Initiative, including:

- **\$20K to Raise Foundation's Mentoring Program**
- **\$20K to Youth Opportunities Personal Leadership**
- **\$7.5K to financial scholarships for the 2022 calendar year**

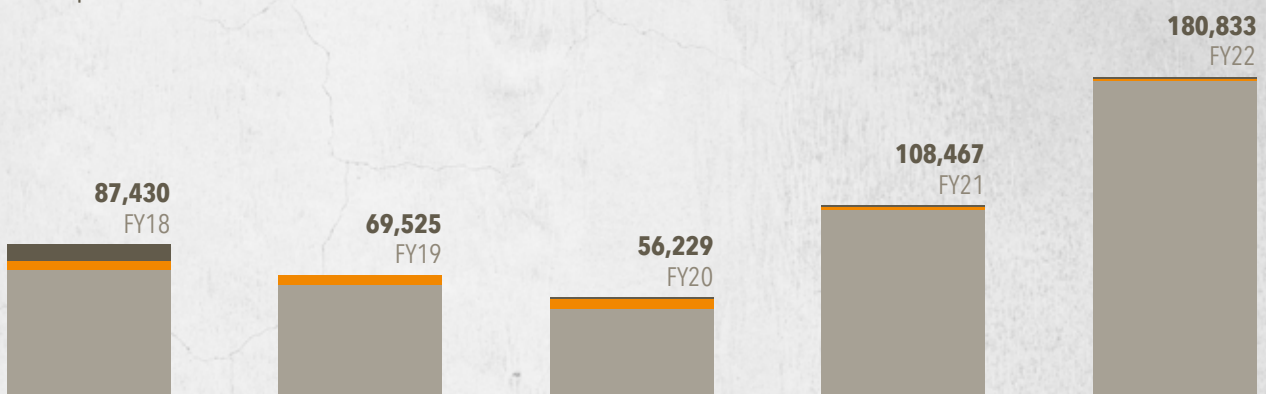
INCOME BY SOURCE

The Foundation's principal source of funding is donations from our Corporate Partner Kain Lawyers. These donations increased again in FY22, with more than 40 staff providing financial and hands-on support during the period.

The chart below shows the income contributions to the foundation over the last five years:

INCOME BY SOURCE
(FY18-FY22)

- Investment Income
- Net Fundraising Income
- Corporate Partner Donations (Cash)



WHERE DOES THE MONEY GO?

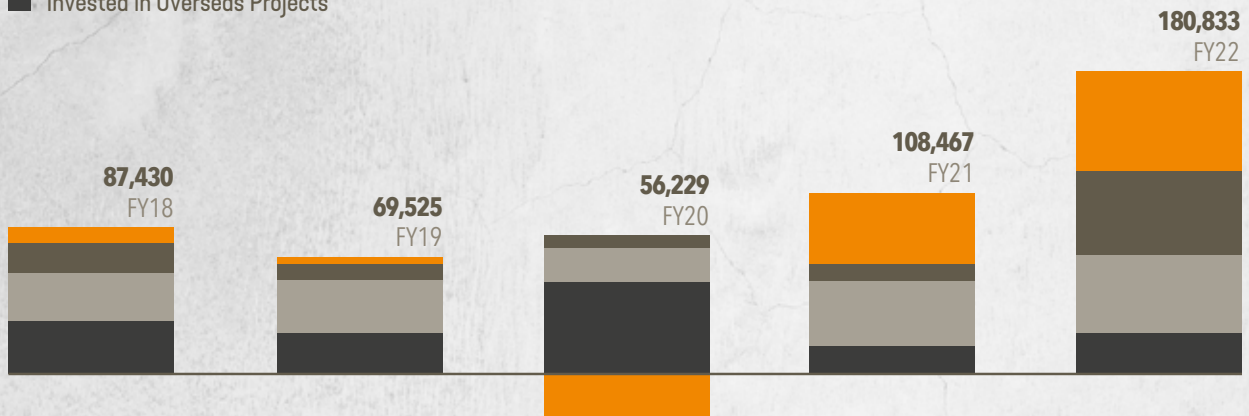
Funds raised are either invested in projects, used to pay expenses, or retained by the Foundation. The Foundation categorises its use of funds in four ways:

- As an investment in projects within 12 months of funds being raised. The Foundation typically looks to invest at least 50% of the cash donations it receives directly into projects in the same year that the funds are collected
- As an investment in long-term multi-year projects where funds are invested more than 12 months after the funds were raised
- To meet operational expenses
- Retained as permanent capital to generate income to meet future project commitments and expenses.

The chart below shows Projects, expenses and retained income over the last five years:

WHERE OUR CASH DONATIONS GO (FY18-FY22)

- Retained for Capital Base
- Foundation Expenses
- Invested in Local Projects
- Invested in Overseas Projects



In FY22, ongoing school closures to manage COVID-19 transmissions in Uganda resulted in a lower than anticipated contribution to our Uganda Landcare Opportunities initiative which meant we did not meet our target of 50% cash donations invested this period.

We continue to work with our overseas partners to respond to the pandemic impacts and are hopeful that schools will remain open and projects operational in FY23.

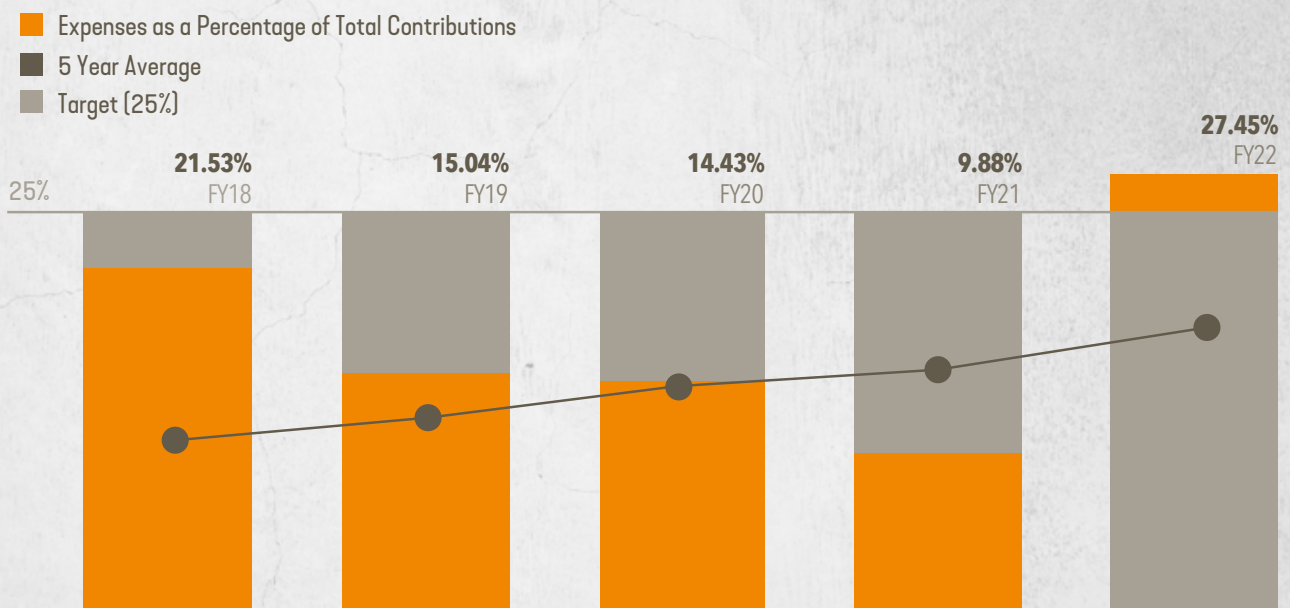
OUR EXPENSES

The Foundation seeks to keep administrative costs to no more than 25% of contributions received. This is referred to as our Administrative Expense Ratio or AER. This is in line with best practice for Non-Government Organisations.

We recognise that creating meaningful collaborations and effective programs takes time and resources if done well. Our history has also shown that the administrative cost of developing and operating programs is not linear, often with a proportionately higher investment in overhead in the critical development years of a project. Accordingly, to provide both transparency and a realistic view of the sustained AER, we measure AER on both an annual and a rolling five year basis, as seen below. However we see the rolling five year average AER as the fairest reflection of our expense management.

FY22 saw an increase in the annual AER to 27.45% [FY21 9.88%] and the rolling five year average AER to 17.67% [FY21 14.94%].

EXPENSES AS A PERCENTAGE OF TOTAL CONTRIBUTIONS (FY18-FY22)



CAPITAL MANAGEMENT

Over the last five years, the Foundation has devised multi-year projects to create educational and economic opportunities for at risk young people in both Australia and Uganda. Each project commits to participants that the Foundation will support them over multiple years (in each project, typically four years).

In recognition of this commitment, the Board adopted a policy in FY22 to manage its capital such that at any time we retain capital reserves sufficient to meet at least three years of project and operating costs for current operations. We consider this prudent financial management and critical to our ability to make and keep long term commitments to those we seek to assist.

Consistent with this policy, the Foundation has accumulated capital reserves of approximately \$470,000.

SUMMARISED FINANCIALS

INCOME STATEMENT

FOR THE YEAR ENDING 30 JUNE 2022

	2022 \$	2021 \$
Corporate partner contributions	180,079	107,276
Interest received	754	1,191
Donations	(71,671)	(54,900)
Salary and wages	(37,095)	-
Other expenses	(12,333)	(10,600)
SURPLUS BEFORE INCOME TAX	59,734	42,967
Income tax expense	-	-
SURPLUS AFTER INCOME TAX	59,734	42,967

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDING 30 JUNE 2022

	2022 \$	2021 \$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	469,866	410,132
TOTAL CURRENT ASSETS	469,866	410,132
TOTAL ASSETS	469,866	410,132
NET ASSETS	469,866	410,132
EQUITY		
Settled sum	10	10
Retained Earnings	469,856	410,122
TOTAL EQUITY	469,856	410,122

These statements should be read in conjunction with the accompanying notes and independent auditors report which can be found in the full version of our Annual Financial Report for the year ended 30 June 2022 on our website.

CASH AND CASH EQUIVALENTS

FOR THE YEAR ENDING 30 JUNE 2022

	2022 \$	2021 \$
Cash on hand	10	10
Cash at bank	469,856	86,930
Short-term bank deposits	-	323,192
TOTAL CASH AND CASH EQUIVALENTS	469,866	410,132

RETAINED EARNINGS

FOR THE YEAR ENDING 30 JUNE 2022

	2022 \$	2021 \$
Retained earnings at the beginning of the financial year	410,122	367,155
Surplus for the year	59,734	42,967
RETAINED EARNINGS AT END OF THE FINANCIAL YEAR	469,856	410,122

These statements should be read in conjunction with the accompanying notes and independent auditors report which can be found in the full version of our Annual Financial Report for the year ended 30 June 2022 on our website.

Kain Foundation

ABN 63 425 376 446

Financial Statements

For the Year Ended 30 June 2022

Kain Foundation

ABN 63 425 376 446

For the Year Ended 30 June 2022

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Kain Foundation

ABN 63 425 376 446

Income Statement

For the Year Ended 30 June 2022

	2022	2021
	\$	\$
Corporate partner contributions	180,079	107,276
Interest received	754	1,191
Donations	(71,671)	(54,900)
Salary and wages	(37,095)	-
Other expenses	(12,333)	(10,600)
Surplus before income tax	59,734	42,967
Income tax expense	-	-
Surplus after income tax	59,734	42,967

The accompanying notes form part of these financial statements.

Kain Foundation

ABN 63 425 376 446

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	<u>469,866</u>	410,132
TOTAL CURRENT ASSETS		<u>469,866</u>	410,132
TOTAL ASSETS		<u>469,866</u>	410,132
NET ASSETS		<u>469,866</u>	410,132
EQUITY			
Settled sum		10	10
Retained Earnings	3	<u>469,856</u>	410,122
TOTAL EQUITY		<u>469,866</u>	410,132

The accompanying notes form part of these financial statements.

Kain Foundation

ABN 63 425 376 446

Notes to the Financial Statements

For the Year Ended 30 June 2022

1 Summary of Significant Accounting Policies

(a) Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the foundations's constitution and the *Taxation Administration (Public Ancillary Fund) Guidelines 2022*. The trustee has determined that the foundation is not a reporting entity.

The financial report has been prepared on a cash basis.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(c) Revenue and Other Income

Revenue is measured at the fair value of the consideration received.

Interest revenue is recognised when received.

2 Cash and Cash Equivalents

	2022	2021
	\$	\$
Cash on hand	10	10
Cash at bank	469,856	86,930
Short-term bank deposits	-	323,192
Total cash and cash equivalents	469,866	410,132

Kain Foundation

ABN 63 425 376 446

Notes to the Financial Statements

For the Year Ended 30 June 2022

3 Retained Earnings

	2022	2021
	\$	\$
Retained earnings at the beginning of the financial year	410,122	367,155
Surplus for the year	59,734	42,967
Retained earnings at end of the financial year	469,856	410,122

4 Trust Details

The registered office and principal place of business of the foundation is Level 5, 121 King William Street, Adelaide SA 5000.

Kain Foundation

ABN 63 425 376 446

Trustee Declaration

The trustee declares that the foundation is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The trustee declares that:

1. The financial statements and notes, as set out on pages 1 to 4, present fairly the foundation's financial position as at 30 June 2022 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. In the trustee's opinion, there are reasonable grounds to believe that the foundation will be able to pay its debts as and when they become due and payable.
3. In the trustee's opinion the foundation has complied with the *Taxation Administration (Public Ancillary Fund) Guidelines 2022*.

This declaration is made in accordance with a resolution of the trustee.



Trustee

Dated this 7th of December 2022

Kain Foundation

ABN 63 425 376 446

Independent Auditor's Report to the trustee of Kain Foundation

Part A: Financial Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report of Kain Foundation (the foundation), which comprises the statement of financial position as at 30 June 2022 and the income statement for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and Trustee Declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of Kain Foundation as at 30 June 2022 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the *Taxation Administration (Public Ancillary Fund) Guidelines 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the foundation in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the foundation to meet the requirements of its Trust Deed and the *Taxation Administration (Public Ancillary Fund) Guidelines 2022*. As a result, the financial report may not be suitable for another purpose.

Our opinion is not modified in respect of this matter.

Responsibilities of the Trustee for the Financial Report

The Trustee is responsible for the preparation and fair presentation of the financial report and has determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Trust Deed and the *Taxation Administration (Public Ancillary Fund) Guidelines 2022*. The Trustee's responsibility also includes such internal control as the Trustee determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Trustee is responsible for assessing the the foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee either intends to liquidate the foundation or to cease operations, or has no realistic alternative but to do so.

Kain Foundation

ABN 63 425 376 446

Independent Auditor's Report to the trustee of Kain Foundation

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustee.
- Conclude on the appropriateness of the Trustee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Trustee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Kain Foundation

ABN 63 425 376 446

Independent Auditor's Report to the trustee of Kain Foundation

Part B: Compliance

Opinion

In our opinion, the Trustee of the foundation has complied, in all material respects, with the *Taxation Administration (Public Ancillary Fund) Guidelines 2022* for the year ended 30 June 2022.

Trustee's Responsibility for Compliance

The Trustee is responsible for complying with the requirements of the *Taxation Administration (Public Ancillary Fund) Guidelines 2022*.

Auditor's Responsibility

Our responsibility is to express an opinion on the Trustee's compliance based on the compliance engagement. Our audit has been conducted in accordance with applicable Standards on Assurance Engagements to provide reasonable assurance that the Trustee of the foundation complied, in all material respects, with the *Taxation Administration (Public Ancillary Fund) Guidelines 2022*.

Our procedures included examinations, on a test basis, of evidence of supporting compliance with the *Taxation Administration (Public Ancillary Fund) Guidelines 2022*. These tests have not been performed continuously throughout the year and were not designed to detect all instances of non compliance.



PERKS AUDIT PTY LTD

8/81 Flinders Street

Adelaide

South Australia 5000



PETER J HILL

Director

Registered Company Auditor

Dated this 7th of December 2022


Kain Foundation

ABN 63 425 376 446

Disclaimer

For the Year Ended 30 June 2022

The additional financial data presented on page 10 is in accordance with the books and records of the foundation which have been subjected to the auditing procedures applied in our audit for the year ended 30 June 2022. It will be appreciated that our audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Kain Foundation) in respect of such data, including any errors of omissions therein however caused.



PERKS AUDIT PTY LTD

8/81 Flinders Street

Adelaide

South Australia 5000



PETER J HILL

Director

Registered Company Auditor

Dated this 7th of December 2022

Kain Foundation

ABN 63 425 376 446

For the Year Ended 30 June 2022

Profit and Loss Account

	2022	2021
	\$	\$
Income		
Corporate partner contributions	180,079	107,276
Investment income	754	1,191
Total income	180,833	108,467
Less: Expenses		
Donations	71,671	54,900
Salaries and wages	37,095	-
Marketing and communications expenses	5,852	-
Insurance	2,881	6,595
Audit fees	1,485	-
Sundry expenses	1,458	3,481
Website and software expenses	537	403
Bank charges	120	121
Total expenses	121,099	65,500
Operating surplus	59,734	42,967



Kain Foundation Pty Limited is a public ancillary fund endorsed as a Deductible Gift Recipient with the Australian Tax Office, and as a registered charity with the Australian Charities and Not-for-Profits Commission. Monetary gifts of \$2 or more are tax deductible.


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