



RADFORD COLLEGE  
DEVELOPMENT FOUNDATION

# Annual Report

## 2019

*The Radford College Development Foundation's principal purpose is to support the students, teachers, staff, parents, alumni and community of Radford College by actively contributing to the development of its educational programs and facilities.*

**RADFORD COLLEGE DEVELOPMENT FOUNDATION**

1 College Street, Bruce ACT 2617

T 02 6162 6200 F 02 6162 6263 [foundation@radford.act.edu.au](mailto:foundation@radford.act.edu.au)

[www.radford.act.edu.au](http://www.radford.act.edu.au)

# From the Chair

Jocelyn Martin



*The Board of the Radford College Development Foundation remains strongly committed to staying connected to the community in a broad range of ways which include events, fundraising activities, and scholarships. Our 2019 financial results demonstrate our continued prudent approach to financial management and signal our intention to ensure we maintain a long-term view for the Foundation.*

## Boorer Foundation Scholarship

In February 2019, we were delighted to announce the financial support of the Boorer Foundation to provide a one-off, six-year scholarship for a student to attend Radford College commencing Year 7 in 2020. The full scholarship covers 100% of the Tuition and Capital Levy fees and up to 100% of compulsory College-related costs for six years (Years 7 through 12 inclusive). The scholarship is for a new student who demonstrates outstanding achievement and community or sporting involvement, but whose personal circumstances otherwise prevent them from enrolling at Radford. The recipient will remain anonymous throughout their six years at Radford.

## Cornerstone Donor Recognition

In June, we recognised our Cornerstone Donors by etching their names in custom-made glass tiles from the Canberra Glassworks installed in the foyer of the Morison Centre, serving as a lasting reminder of their generosity and vision. Their Excellencies, General the Honourable Sir Peter Cosgrove AK MC (Retd), Governor-General of the Commonwealth of Australia, and Lady Cosgrove officially opened the Morison Centre.

### Engagement in College events

Given some of the Cornerstone Donors first heard about the Foundation at the annual Grandfriends Day in the Junior School, we once again appreciated the chance to be involved in this event, as well as its extension to the Secondary School.

Our Board members represented the Foundation at the Collegians reunion event in September and at the College Fete in November 2019.

### Inaugural Fundraising Dinner

The inaugural Radford Foundation Fundraising Dinner in November was a resounding success, with 200 guests in attendance at the Morison Centre to mingle and listen to former Chief Scientist and former Australian National University (ANU) Vice Chancellor, Professor Ian Chubb AC, in conversation with former Foreign Minister and incoming ANU Chancellor, The Hon Julie Bishop. Our thanks to the generous sponsors, and the multi-talented Radford Staff who transformed the Morison Centre for the night.

### Acknowledgements

I would like to recognise the continued efforts of the Foundation Board members, a group of dedicated, energetic and experienced people, and to welcome our new Foundation Administrator Monique Glavonjic.

I would also like to acknowledge the support of College Principal Fiona Godfrey, and thank Communications Manager Mick Bunworth and EA to the Principal Blaithin Murphy for their support of the Foundation throughout 2019.

## Financial overview

2019 was a strong year for the growth of the Foundation's funds. The Foundation reported a surplus of \$187,240, with net assets growing to \$837,379, an increase of 28% on last year's net assets position. This was attributed to a continuance of strong donations received of \$87,864 as well as positive investment markets which provided combined capital gain and income returns of \$128,890. Expenses for the year increased as we funded the first of our Year 11/12 scholarships in addition to a more rigorous fundraising campaign.

The summary below records the consolidated financial performance of the Foundation, which includes The Major Projects Fund, The Scholarship Fund and the General Fund.

### Consolidated funds: 2019 profit and loss

<b>INCOME</b>	<b>2019</b>	<b>2018</b>
Donations Received	87,864	86,187
School Renewal Charge Received		
Gains/ (losses) on financial assets	76,709	-57,253
Investment Income	52,181	57,506
Other	47,449	925
<b>TOTAL INCOME</b>	<b>\$264,203</b>	<b>\$87,365</b>
<b>EXPENSES</b>		
Bank charges	374	389
Advertising and promotions	11,305	7,306
Management fees	2,587	2,076
Audit fees	2,100	3,818
Other	60,597	
<b>TOTAL EXPENSES</b>	<b>\$76,963</b>	<b>13,589</b>
<b>SURPLUS FOR THE YEAR</b>	<b>\$187,240</b>	<b>\$73,776</b>

## Consolidated funds: Balance Sheet as at 31 December 2019

<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
	<b>2019</b>	<b>2018</b>
Cash and cash equivalents	214,870	80,944
Receivables	24,013	5,372
<b>Total Current Assets</b>	<b>238,883</b>	<b>86,316</b>
<b>Total Assets</b>	<b>\$838,881</b>	<b>\$651,957</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
	<b>2019</b>	<b>2018</b>
Trade and other payables	1,502	1,818
<b>Total Current Liabilities</b>	<b>1,502</b>	<b>1,818</b>
<b>Total Liabilities</b>	<b>\$1,502</b>	<b>\$1,818</b>
<b>EQUITY</b>		
Retained earnings	837,379	650,139
<b>Total Equity</b>	<b>\$837,379</b>	<b>\$650,139</b>

The full financial accounts for each of the Funds have been audited by RSM Pty Ltd.

