

Annual Review 2017-2018

Toward systems change





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Thank you

The SVA team would like to offer heartfelt thanks to each of our incredibly generous supporters for making it possible for us to carry out this work.

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Alongside the generous funders listed above, and our donors who wish to remain anonymous, SVA's Executive Committee and Board members all provide financial contributions to our work.

From the Chief Executive Officer

I joined SVA because I believe everyone in Australia should have the support they need to grow and thrive throughout their lives.

This is far from the case in Australia today. However, four years at SVA has shown me there is a lot of hope.

Every day we see communities designing effective solutions to the challenges they are facing; whether that's unemployment, family violence, substance abuse, poor health outcomes or the complex combination of many factors that result in vulnerability.

Like BackTrack, where a wrap-around support model is seeing young people at high risk of homelessness and juvenile detention instead find positive pathways through education, employment and community involvement.

And Flourish, where peer workers are at the centre of a community support program for people with lived experience of mental illness.

Not to mention the schools and teachers across Australia who are trialling and testing new approaches to teaching and learning and seeing children, many of whom have experienced trauma and hardship, growing into the leaders of tomorrow.

At SVA we believe these local solutions and innovations hold promise to influence systems-wide change.

It's why, across our different teams, we work together to do four main things:



Learn what works in communities – by working with partners to understand what drives better social outcomes at both a local and systems level.



Help organisations be more effective – by assisting our ventures, clients, investees and other partners to develop clear strategies, collaborate with others to achieve greater impact, and measure and evaluate the change they are creating.



Share our perspectives – distilling what we've learned through our work into actionable insights and sharing these widely.



Advocate for change – building relationships with government and across the sector to help drive improved outcomes through systemic change.

In the following pages you will find examples of highlights across each of these areas, as well as information on the governance, team and financial underpinnings of SVA that make this work possible.

Utilising the SVA Fundamentals for Impact framework we have identified and prioritised connection with people in communities, knowledge of the wider evidence environment, and building connection with ecosystems as the

most important areas for further development within our own organisation.

In line with this, and our desire to make the biggest positive impact possible, we have been exploring how SVA can play a more deliberate role in community-led systems change, as well as what internal capability we need to further develop this.

Following a process of extensive research, deliberation and stakeholder engagement we have decided to further scope opportunities to dramatically improve the social outcomes for two specific cohorts – young children experiencing vulnerability, and older women at risk of homelessness.

2018 marks my final year as CEO of SVA. It has been a true honour to serve the vision that SVA represents, and to work alongside some of the most committed and capable people I have ever had the privilege to know.

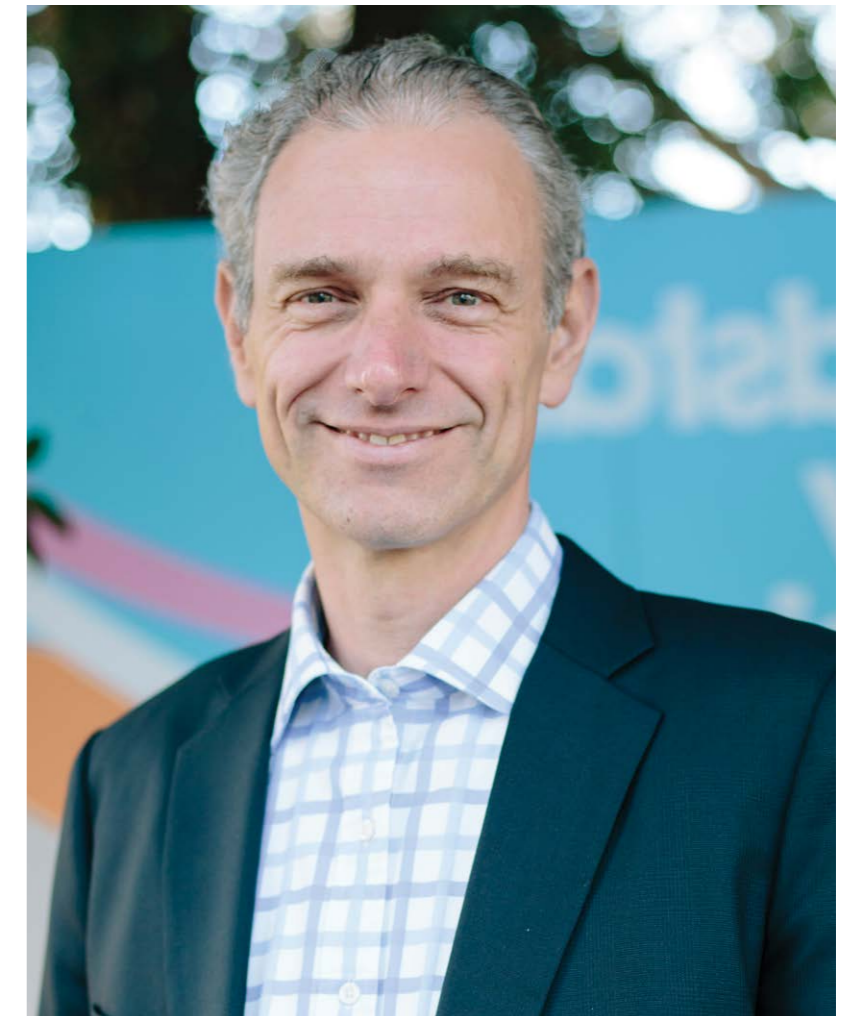
I leave in the sure knowledge that SVA is in excellent hands; poised to further grow and deepen its role in the social purpose ecosystem with a new leader at the helm.

My most sincere well wishes to Suzie Riddell as she inherits a truly special calling.

We thank all of you for your interest in this work, and your ongoing support.

Rob Koczkar

“I leave in the sure knowledge that SVA is in excellent hands; poised to further grow and deepen its role in the social purpose ecosystem.”



From the Chair

I am acutely aware that one of the most important things a Board does is choose a CEO. The SVA Board has been fortunate on that front, having worked alongside two outstanding CEOs in Michael Traill and Rob Koczkar.

As Rob moves on from the role at the end of 2018, the Board and I want to offer our heartfelt thanks for his magnificent contribution.



Rob has been an invaluable asset to SVA, helping to embed a sustainable and impactful organisational model that has set SVA up for the future. He has led the organisation through a period of significant growth and we are very confident SVA is poised to influence even greater impact because of the work Rob has done.

After an extensive search, we know we've found another excellent leader in Suzie Riddell.

We are absolutely certain Suzie is the right person to lead SVA through its next stage of contribution to the Australian social purpose landscape. Her strategic thinking, collaboration and leadership skills are inspiring and her deep commitment to SVA's mission is second to none.

SVA's 2020 Strategy describes four strategic pillars; trusted partnerships, practical knowledge, outstanding team, and financial sustainability. We are delighted to see fantastic progress across each of these areas, which you can read about in the following pages.

We are also delighted to see SVA begin to map its work against the UN Sustainable Development Goals, adding to momentum that's building across sectors for alignment to these goals.

Again, thank you Rob, welcome Suzie; and thank you to each of you who are working alongside SVA to build an Australia where all people have a sense of belonging, and a voice in decisions that impact them.

Paul Robertson AO

From the incoming Chief Executive Officer

For Australia to become a place where all people and communities thrive, we must work hard to remove the barriers to participation and learning that exist throughout many of our social systems.

It is an honour to be writing this note as incoming CEO of SVA, where removing those barriers is what we work towards each day.



"I believe in SVA's mission with every fibre of my being."

Having been at SVA for almost eight years, I could not be more delighted to be continuing my contribution by stepping up to lead as CEO.

I believe in SVA's mission with every fibre of my being.

The uncommon collection of skills within the SVA team and our strong and diverse partnerships across the social purpose ecosystem provide us a unique opportunity to influence lasting positive change in Australia.

I am proud of what we have achieved to date and believe the strong foundations and track record SVA has today have set us up to contribute even more meaningfully going forward.

I am deeply thankful to both Rob Koczkar and Michael Traill for creating and growing this organisation, as well as for their mentorship and trust in me over many, many years.

I look forward to working collaboratively with the team, and with our partners, to create a more vibrant, dynamic and just community.

Suzie Riddell

The SVA approach

Social Ventures Australia (SVA) is a not-for-profit organisation that works with partners to alleviate disadvantage – towards an Australia where all people and communities thrive.

We influence systems to deliver better social outcomes for people by learning about what works in communities, helping organisations be more effective, sharing our perspectives, and advocating for change.

In FY18 SVA

Shared our perspectives at

200+

events

Supported

60k*

people with lived experience of disadvantage

Assisted

200

unique investors

Helped

96

consulting clients be more effective

Reached

\$115m

impact investing funds under management

Lodged

11

government submissions advocating for change

*This is a considered estimate of people who have directly benefited from our Impact Investing and Ventures work in FY18. The many people served by our consulting clients have not been included.

How we do it



Ventures

We work with partners to pilot, prove, refine, and scale effective approaches to tackling disadvantage.



Consulting

We help social purpose organisations, government, funders and corporates strengthen their ability to alleviate disadvantage.



Impact Investing

We invest in organisations and projects that deliver both social and financial returns.



Policy and advocacy

We engage with government and convene networks to build momentum for effective policy and practice.



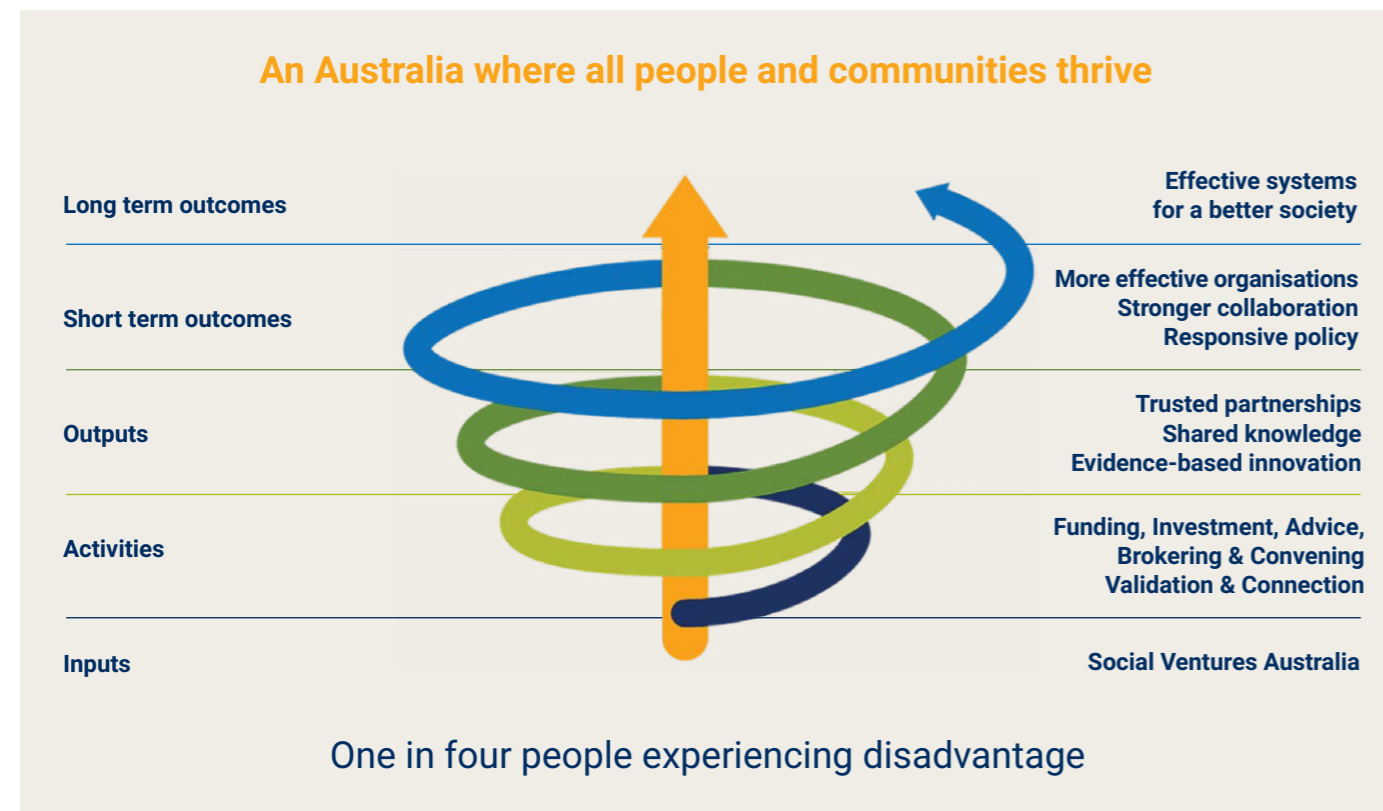
Understanding and improving our impact

During FY18 we evolved our thinking about how we achieve and measure our impact:

Theory of Change

The SVA Theory of Change holds that greater impact will be achieved through a multi-pronged approach across a system. It illustrates how what we do builds toward better outcomes and deeper impact.

In FY18 we reworked our Theory of Change and developed an aligned Monitoring, Evaluation and Learning (MEL) framework to test our assumptions about how change happens and demonstrate outcomes.



Monitoring Evaluation and Learning framework

SVA has always regarded monitoring, evaluating and learning from our work as critical to organisational effectiveness. In FY18 SVA developed a Monitoring, Evaluation and Learning (MEL) framework that builds on our MEL practice at team, venture, investee, partner and client levels.

The SVA MEL framework will enable us to better understand our contributions toward an Australia where all people and communities thrive.

We are prioritising learning, reflection and review to strengthen our work and inform our decision making, including changing course where required. MEL measures will enable us to better describe the reach of our organisation and strengthen accountability to our stakeholders.



**SVA
FUNDAMENTALS
FOR IMPACT**

SVA Fundamentals for Impact

SVA's work to distil the essential ingredients of impactful organisations into the SVA Fundamentals for Impact has also informed our own priorities.

Utilising the framework, SVA has identified and prioritised connection with people in **communities**, knowledge of the wider **evidence** environment and building connection with social sector **ecosystems** as the most important areas for further development within our own organisation.



SUSTAINABLE DEVELOPMENT GOALS

Sustainable Development Goals

The 2030 Agenda for Sustainable Development was adopted by the United Nations General Assembly in September 2015 (A/RES/70/1) as a plan of action for people, planet and prosperity.

The centrepiece of the agenda is a set of 17 goals and 169 targets that are integrated and indivisible.

SVA's work is aligned across eight of the Sustainable Development Goals, which are shown below.

We are pleased to see increased momentum across the business, government and social sectors to report on contributions to the SDGs. In the examples of SVA's work shared in the following pages, we have noted which SDGs each of these projects align to.



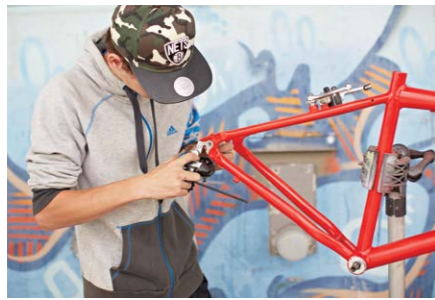
Highlights this year

SVA influences systems to achieve better outcomes for people by learning what works in communities, helping organisations be more effective, sharing our perspectives, and advocating for change. Highlights of this work in FY18 are shared in the following pages.



Learning what works in communities

In FY18 SVA learned what works in communities by:



Understanding the program features critical to Dismantle's success helping young people at-risk.

SVA supported Dismantle to pursue its vision of expanding its flagship program BikeRescue to regional Western Australia. Dismantle faces the challenges of how to operationalise this expansion and how to tell the story of the impact it is having with young people. To tackle the operational design issue, Dismantle, with the support of SVA and pro bono partner Azure Consulting, conducted research with past, current and prospective partners involved in delivering Dismantle's BikeRescue program, and with program participants. In addition, SVA is working with Dismantle to define a practical set of measures and a process to collect the information to describe its impact.

SDGs: Good health and wellbeing, Quality education, Decent work and economic growth, Reduced inequalities, Partnerships for the goals



Assisting the Department of Prime Minister and Cabinet (PM&C) to apply place-based practice across their Regional Network and work 'transformationally' with Aboriginal and Torres Strait Islander communities.

PM&C staff have increased their knowledge, skills and confidence to apply the skills of place-based practice and are excited and motivated by the shift to this way of working. SVA Consulting and its partners – Collaboration for Impact and the UTS Institute for Public Policy and Governance – worked together to develop, deliver and evaluate a place-based framework and training program for 550 of PM&C's Regional Network staff across all 12 of its regional offices.

SDGs: No Poverty, Reduced inequalities, Sustainable cities and communities, Partnerships for the goals



Improving the support available to people experiencing financial hardship.

Financial stress is becoming more common in Australia and is increasingly caused by external triggers such as health issues, relationship breakdown or loss of employment. SVA Consulting worked with the Australian Banking Association (ABA), the four major banks, and consumer and community organisations to develop the business plan for a new social enterprise and establish this enterprise in the market.

The enterprise, Way Forward, will be jointly governed by the finance industry and the consumer sector. It will provide free services to customers experiencing vulnerability, allowing them to repay unsecured debt according to their capacity, and return to financial stability in a reasonable time.

SDGs: No Poverty, Reduced inequalities, Partnerships for the goals



“The partnership with SVA is providing us the financial and professional support that will enable our youth programs to scale across WA and we look forward to creating social impact far greater than we could without SVA’s business and strategic investment.”

- PAT RYAN, CEO, DISMANTLE



Supporting educators to deliver improved learning and social outcomes for students across 50 partner schools.

Thanks to the collaborative framework of the Bright Spots Schools Connection, insights and learning developed during the Powerhouse Schools' partnership with SVA have had long-lasting benefits to the wider education sector, particularly for communities experiencing disadvantage.

One example of this is the mutually beneficial mentoring relationship set up between Christine Cawsey from Rooty Hill High School (RHHS) and fellow principal Caroline Fishpool at Wirreanda Secondary School in South Australia. RHHS is also visited regularly by researchers and national educational bodies, who tap into the cutting-edge work Christine and her team are achieving in creativity and the assessment of general capabilities in

learning design. Christine has been a regular speaker at national conferences, where she shares what is happening at RHHS and the implications for the Australian education system more broadly. Similar examples are occurring across The Connection network, creating ripples of change across the Australian education system.

SDGs: Quality education, Reduced inequalities, Partnerships for the goals

Helping organisations be more effective

In FY18 SVA helped organisations be more effective by:



Assisting House with No Steps and The Tipping Foundation to merge and better serve people with disability.

House with No Steps and the Tipping Foundation engaged SVA Consulting to develop the merger business case, including the financial benefits, but more importantly, the benefits for clients from both organisations. Once a merger had been decided as the best course of action, SVA Consulting designed a customer-centric operating model for the new organisation and supported implementation of the merger. The two organisations successfully merged in March 2018 and now provide services to more than 5000 people across NSW, QLD, Vic and the ACT.

SDGs: Good health and wellbeing, Reduced inequalities, Partnerships for the goals



Assisting Lifeline to trial the first text-based crisis service in Australia.

Along with project partner Today, SVA Consulting supported Lifeline to design and develop a pilot crisis support service delivered via text message. The team used a human-centred design approach that was informed by the lived experience of help-seekers and Lifeline's workforce. Learnings from this pilot will inform future crisis support service design in Australia, particularly for people in need who are hard to reach through traditional services.

SDGs: Good health and wellbeing, Partnerships for the goals

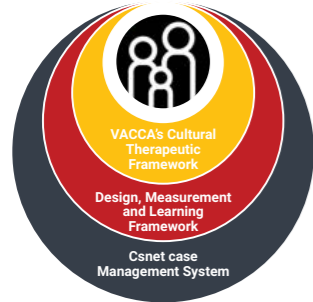


Supporting early childhood educators to build the resiliency skills of young children at risk.

SVA's partnership with Pathways to Resilience Trust's 'Wings to Fly' program is focused around scaling the organisation's capacity so they can run more workshops and training sessions with early years' educators and, in doing so, support more at-risk children to build their resilience, skills and capacity to learn.

To support the program's growth, SVA accessed funding to appoint additional trainers to deliver the program into new markets and communities. The Program Lead codified the program and developed a suite of educator training materials for the Wings to Fly program (0-5 years) as well as supplementary programs Kaleidoscope of Colour (for early primary-aged children) and Journey to the Island of Calm (for late primary-aged children).

SDG: Quality education



Supporting the Victorian Aboriginal Child Care Association (VACCA) to understand and improve their ability to deliver impact for Aboriginal children and families.

As an Indigenous-run organisation VACCA places client outcomes at the centre of their work. By more effectively measuring their outcomes, VACCA can ensure better outcomes for people and communities and better demonstrate their program's effectiveness to government and other stakeholders.

SVA Consulting assisted VACCA to develop and implement a program of internal initiatives – a culturally-centred therapeutic model, a case management system, and a new monitoring and evaluation framework – including developing a change management plan to integrate and roll out the three initiatives. This ongoing project is enabling VACCA to continue to play a critical role in supporting a thriving Aboriginal community in Victoria.

SDGs: Reduced inequalities, Quality education



Launching a new impact investment fund designed to scale promising social purpose organisations.

The SVA Diversified Impact Fund is an innovative fund that invests in organisations that are ready to take on repayable capital to scale their operations and social impact. The Fund is structured to offer investors 20% downside protection with the support of 11 Australian Private Ancillary Funds. This innovative structure uses philanthropic guarantees to attract more capital to the impact investing market and will generate financial returns to over 60 investors while making a meaningful social impact. In June 2018, the \$15 million fund achieved final close.

The Fund builds on SVA's successful implementation of the Social Impact Fund, which supported 10 social enterprises to grow and scale their impact so that more people and communities in Australia could thrive.

SDGs: Reduced inequality, Sustainable cities and communities, Good health and wellbeing, Partnerships for the goals



Investing in the design and construction of a world-class specialist dementia care facility.

The development of the Korongee village in Tasmania is a partnership between HESTA, Glenview (a not-for-profit aged care provider), SVA and the Commonwealth Government. Korongee's design will make it possible for residents living with dementia to walk around the village and participate in everyday life decisions, which are presently not available to those in dementia care. SVA's investment comes from the Social Impact Investment Trust, which is managed by SVA on behalf of HESTA. In FY18, HESTA allocated a further \$40 million to the Trust, to fund investments that generate both a measurable social impact and a market-based financial return, establishing the largest social impact focused investment mandate in Australia at \$70 million.

SDGs: Good health and wellbeing, Sustainable cities and communities, Partnerships for the goals

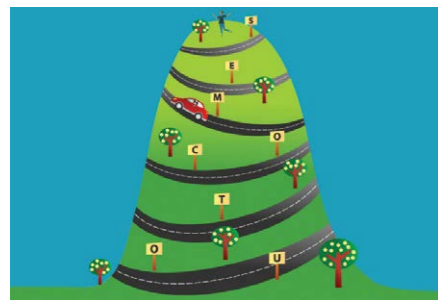


“Our customers are at the centre of all we do. Put simply, we came together to help more people in more places. We’re passionate about upholding the rights of people with a disability. Together we will provide even better support and services to people with a disability, their families, and their carers.”

ANDREW RICHARDSON,
CEO OF A NEWLY MERGED
ORGANISATION (See page 19)

Sharing our perspectives

In FY18 SVA shared our perspectives by:



Publishing 23 SVA Quarterly articles and 19 podcasts on leading practice to encourage learning and discussion among sector leaders, practitioners and policy makers.

The SVA Quarterly is a subscriber publication for sector leaders, with articles also shared in trade and specialist publications such as Pro Bono News, The Mandarin and Australian Policy Online. Through the SVA Quarterly we share insights and learnings from our work, for the benefit of all organisations working in the social purpose sector.

SDG: Partnerships for the goals



Introducing the SVA Fundamentals for Impact to leaders in Sydney and Melbourne.

Attendees at a boardroom event series unpacked how to 'do good, better' and how the framework could help their organisations pursue their own goals while also contributing to shared, system-wide goals. This free tool helps organisations identify areas they may need to develop to be more effective serving people and communities.

SDG: Partnerships for the goals



Presenting at the NDS National Disability at Work Conference in Sydney in June.

Gillian Turnbull's presentation, 'Moving beyond the numbers – measuring the true impact of disability employment' addressed how taking a person-centred approach to managing to outcomes gives greater insight into how employment can create change in the lives of people with disability, as well as improve the sector's ability to support them.

SDG: Decent work and economic growth

“In my role, I spend a great deal of time collecting, reading and unpacking research around teaching practice and approaches with our teachers. The Toolkit is neat, concise and easy to use. It will save me countless hours in the way it lights the path directly to the most relevant and reliable research.”

FRANCES ROBERTS, HEAD OF CURRICULUM, BOUNTY BOULEVARD STATE SCHOOL



Sharing and tailoring the Teaching & Learning Toolkit with educators across Australia

The Teaching & Learning Toolkit is an accessible summary of educational research that supports evidence informed decision making in Australian schools. It provides guidance for principals, teachers and schools on how to use their resources to best improve educational outcomes for their students, particularly those from low-income families. More than 12,300 educators have accessed the Teaching & Learning Toolkit four or more times in a year.

SDGs: Quality education, Reduced inequalities



Advocating for change

In FY18 SVA advocated for change by:



Continuing engagement with Federal Government on national impact investment policies.

In FY18 we saw the fruits of our ongoing advocacy to improve the national policy infrastructure for impact investment, including the growth in the Social Impact Bond markets in Vic, QLD and NSW. In recent years we have made multiple contributions to the creation of the National Housing Finance and Investment Corporation (NHFIC) including joint submissions with our partners Macquarie Group and briefings and round tables with Commonwealth Treasury and the community housing sector. The NHFIC was established in legislation in FY18 and will raise its first capital this year.

The NHFIC is an affordable housing bond aggregator, which should increase capital flows into the social and affordable housing market, creating more stock and ultimately better outcomes for people trying to access affordable and appropriate housing. The Commonwealth Government also allocated new funding in the Budget for social impact investing, including funds for developing an impact framework, which SVA has been engaged to deliver in partnership with Taylor Fry.

SDGs: Sustainable cities and communities, Partnerships for the goals



Actively supporting the 'Hands Off Our Charities' campaign.

In FY18 SVA joined with a broad community of not-for-profit organisations to ensure the charities sector retains the ability to advocate for the needs of the individuals and systems we work with and for. We signed on to the 'Hands Off Our Charities' campaign, and provided submissions to parliamentary inquiries on proposed changes to electoral funding and disclosure laws and the Foreign Interest Transparency Scheme.

The collective effort has been a success, with the Government agreeing to substantial changes to both pieces of legislation so that charities maintain the capacity to advocate for policy change in the service of their charitable purpose. This included altering national security legislation to ensure we can continue to push for social change.

SDGs: Partnerships for the goals



Campaigning for the wider adoption of evidence informed practice throughout the Australian education system.

In FY18 we took forward a strong education agenda spanning evidence, collaborative networking, STEM skills in low SES schools and a broader 'capabilities' or 21st century skills framework.

We advocated to Government to establish an independent evidence body that will provide services to all Australian schools and educators. The intensive campaign involved direct government engagement, coalition building, policy roundtables and leading public debate in order to garner support.

In line with SVA's recommendation, the Gonski 2.0 review explicitly recommended a national research and evidence institute (Recommendation

23). The Government has committed to implementing the recommendation and the Federal Opposition has announced it will invest \$280 million in a new Education Evidence Institute if elected.

This would be a significant national reform, helping ensure all teachers across Australia have access to the information they need when making decisions about their teaching practice. It would also help direct the growing education spend towards high-impact teaching practices.

Importantly, the experience of similar initiatives overseas suggests this approach will have greatest impact on lifting learning for the children from the most disadvantaged backgrounds.

SVA also made submissions to the Commonwealth on how take the successes generated through the Bright

Spots Schools Connection program to schools in regional, rural and remote locations. Together with Samsung we briefed the Chief Scientist on how our STEM Learning Hub approach to community-business partnerships can be used to improve STEM learning.

Finally, SVA hosted the next iteration of the SVA Education Dialogue featuring Andreas Schleicher – OECD Director for the Directorate of Education and Skills – to advance the debate around what capabilities students will need to succeed in coming decades. This theme also carried through strongly into the final report from David Gonski AC.

SDGs: Quality education, Reduced inequalities, Partnerships for the goals

Looking forward

Since 2016 SVA has been working toward our 2020 Strategy which describes four strategic pillars that will enable achievement of our objectives.



2020 Strategy update

We have made significant progress towards the goals outlined in our 2020 Strategy. In particular, we have:

- Built many flagship relationships with trusted partners;
- Deepened our practical knowledge about disadvantage in our four core practice areas of education, employment, social and affordable housing, and First Australian communities, and established new areas of expertise;
- Grown to 90 FTE, increased professional diversity and strengthened our employee value proposition;
- Invested in our capacity to deliver sustainably and reduced our relative reliance on donations.

Where to next?

Our assessment and reflections against our performance in FY18 have informed priorities for FY19, which include:

- *Trusted partnerships:*
 - Continuing to deliver high impact engagements and activities with our partners and clients, for the benefit of people and communities.
- *Practical knowledge:*
 - Establishing new **community-led system change** programs to develop our approach to catalysing effective systems-wide change;
 - Extending our ability to **collaborate** by capturing, codifying and sharing our practical knowledge of how to reduce disadvantage;
 - Finding ways to ensure the voices of people with **lived experience** of disadvantage are informing our work through, for example, the establishment of a First Australians Advisory Committee.
- *Outstanding team and financial sustainability:*
 - Completing our investments in organisational capacity to build the **collaborative culture** to which we aspire.

What do we mean by community-led systems change?

SVA has worked in partnership with organisations and leaders across the government, corporate and social purpose sectors for over 15 years.

Through this experience we've seen that approaches that address the multiple, interconnected contributors to experiences of disadvantage, and galvanise effective action across the social ecosystem, often have the greatest capacity for impact.

Put simply, there are times when you can achieve a greater impact by changing the system than by delivering another service or even a better service.

This has come to life in initiatives as varied as the Newpin Social Benefit Bond, where the lessons emerging out of the Newpin program are now informing broader child protection policy in NSW; to SVA Consulting's evaluations of Working on Country programs, which influenced significant funding increases.

In FY18 we've been exploring how SVA can build on our current work to play a more deliberate role in creating this kind of change.

We are reaching out to people across sectors to deepen our understanding of areas where policy and service delivery are ripe for change; with a focus

on understanding where SVA could make a unique and significant contribution to systems change.

Following a process of research, deliberation and stakeholder engagement we have decided to further scope opportunities to dramatically improve the social outcomes for two specific cohorts – **young children experiencing vulnerability**, and **older women at risk of homelessness**.

In FY19 we will continue this scoping work, in partnership with funders, policymakers, service providers, thought leaders and people with lived experience of these challenges.

There are times when you can achieve a greater impact by changing the system than by delivering another service or even a better service.



Welcome to our new team members

Our people are our greatest asset. We are delighted that many passionate professionals joined us in FY18, bringing deep expertise from a range of sectors. Meet some of our team.



Maia Ambegaokar

Maia is a Director in the SVA Consulting team. She leads client engagements, manages consulting teams and provides strategic and intellectual guidance as required across strategy, implementation and evaluation.

Prior to joining SVA, Maia worked as a management consultant and policy adviser in health, international development and women's rights. She has held executive and managerial positions at Abt Associates in Australia, Planned Parenthood in the United States and the World Health Organisation in Switzerland.

"I firmly believe that management matters. Implementation – what some people dismiss as a 'black box' – is the essential link between savvy strategy and high-impact outcomes."



Jason Eades

Jason is a Director in the SVA Consulting team. A proud Aboriginal man born and raised on Gonnai country in south-east Victoria, he has deep passion and experience in Indigenous affairs.

Prior to joining SVA Jason was the inaugural CEO and a co-owner of PwC Indigenous Consulting. In 2016 Jason was recognised by the Prime Minister as an Indigenous Innovator and Entrepreneur.

He holds a number of board positions with organisations including Culture is Life and the Australian Indigenous Mentor Experience (AIME).

"Creating impact through a strengths based approach is a key motivation for me. Harnessing the full potential of SVA excites me when I think about the impact we can have for Australians experiencing vulnerability. It allows me the opportunity to build on my deep knowledge of working with Indigenous people and apply it more broadly."



Michael Lynch

Michael leads the Impact Investing team at SVA, which links socially-oriented organisations with a need for capital to a network of investors by developing and managing a range of impact investment instruments.

Michael has 25 years of banking and financial markets experience in Australia and Europe at organisations including CBA, Merrill Lynch, UBS and Societe Generale, across a range of management and product roles. He was previously a board member of the Sylvanvale Foundation.

"Working with a team of passionate, intelligent people, committed to generating solutions to complex social problems is a constant source of inspiration when working at SVA."



Pauline Ho

Pauline oversees the program development, evaluation and community leadership of the Learning Impact Fund. Prior to working at SVA, Pauline was a teacher practitioner for seven years and later led several federal and state-funded projects in the education and health sectors.

Pauline has a PhD in Education from the University of Sydney. Her PhD thesis investigates the impact of policy and curriculum on the academic and social outcomes of academically disadvantaged students.

"Every child deserves a quality education and the opportunities to succeed in school and life. Providing the right supports early is critical to reduce disadvantage. At SVA, I have the opportunity to work with and across systems, governments, schools and practitioners to improve schooling for all children."

A growing network of alumni

While it is hard to bid farewell to beloved colleagues, we are always excited to see former staff taking what they have learned at SVA and pursuing new ways to make a positive social impact. Among those becoming valued alumni this year were John Bush and Andrea De Almeida.



John Bush

Now: General Manager, Education at the Paul Ramsay Foundation

At SVA: Associate Director, Education

"SVA's way of doing things gave me a well developed understanding of how the different parts of the social sector could work.

I'm really proud to have contributed to the advancement of SVA's thinking on Education. And I'm really proud of how we worked to shape Evidence for Learning in a response to the changing environments around us.

There was a real sense of ownership and the opportunity to shape what was happening at SVA that was felt right through the organisation. I found that really fulfilling. Not only doing good work, but also contributing to the development of a good organisation.

SVA also opened up a space for me to think about what it really means to work on reconciliation. Really valuing Indigenous voices and perspectives and then doing the hard work to bring that front and centre."



Andrea De Almeida

Now: Executive Director, B Lab Australia and New Zealand

At SVA: Director, Employment

"SVA is very much about head and heart. It was my first foray into a place that lived its values and tried to do good in the world and used best practice to do so.

We had a really extraordinary opportunity to just go test, trial and incubate.

I had seen the devastating effects of long-term unemployment on people close to me and people close to them. One of the things I'm most proud of at SVA is that we got people at risk of long-term unemployment into jobs. Because that's ultimately why I was there.

My time at SVA was really informative both professionally and personally. It's held huge credibility in the broader marketplace, across the not-for-profit, public and private sectors."

Those in the for-purpose space really look at SVA as a pioneer. I'm cheering from the sidelines about Suzie's appointment and am really excited to see where the next phase and transition of SVA goes."

Board and governance

The Board of SVA governs our overall direction and purpose, acting as the centrepiece of governance, fiduciary and overall responsibility for SVA and related companies. Our Board brings a diverse range of business, financial, entrepreneurial and philanthropic capabilities to SVA.



Paul Robertson AO
(Chair)



Adrian Appo OAM



Robert Fitzgerald AM



Tanya Gilerman



Chris Harrop



Rob Koczkar



Daisy Mallett



Lisa Paul AO PSM

SVA's governance is augmented by its Members and Leadership Council.

SVA Members are the guardians of the underlying mission and values of SVA, and the Leadership Council provides input and guidance on strategic opportunities, networks and funding.

Thank you to everyone involved in ensuring SVA is well governed and effectively delivering its mission.

Financials

SVA's revenue comes from generous philanthropic support provided by a variety of trusts, foundations, corporate and individual funders, combined with government grants as well as cost recovery and fee-based income from our consulting and impact investing work. With a modest capital base SVA relies on continually generating fee-based income and philanthropy to support our work.

Revenue Sources

SVA's core revenue for FY18 of \$19,177,000 was sourced from		
	\$	%
Philanthropic funding and sponsorship	7,955,000	41.5
Consultancy services	6,371,000	33.2
SVA Impact Investing	1,309,000	6.8
Government grants and income	2,809,000	14.7
Net finance income	733,000	3.8
SVA core income	19,177,000	
Total SVA income per audited FY18 financial statements	19,177,000	
Represented by:		
Total revenue	18,444,000	
Net finance income	733,000	
Total income	19,177,000	

SVA continues to benefit from multi-year donations. This means that the revenue we recognise for management purposes is different from that shown in our statutory accounts, where we are required to recognise donations in the year they are received (rather than the future year in which they are applied).

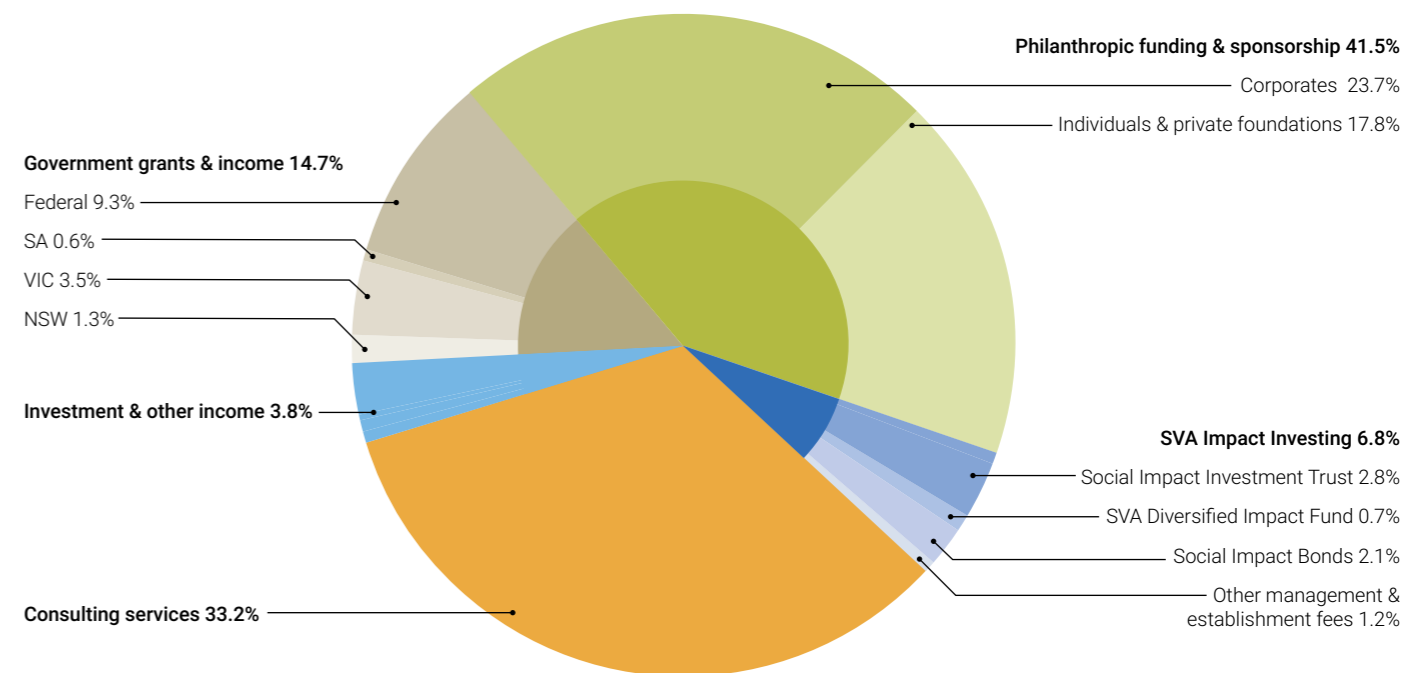
Multi-year funding commitments enable us to commit to longer-term projects and venture support, and increase the impact SVA is able to achieve for the people and communities we serve. We are pleased that more and more of our philanthropic supporters are choosing to give in this way.

In FY18 SVA also received a one-off grant from the Federal Government as a result of the Social Impact Fund coming to the end of its planned life.

SVA's audited financial accounts are available at socialventures.com.au/about-sva/financial-information/

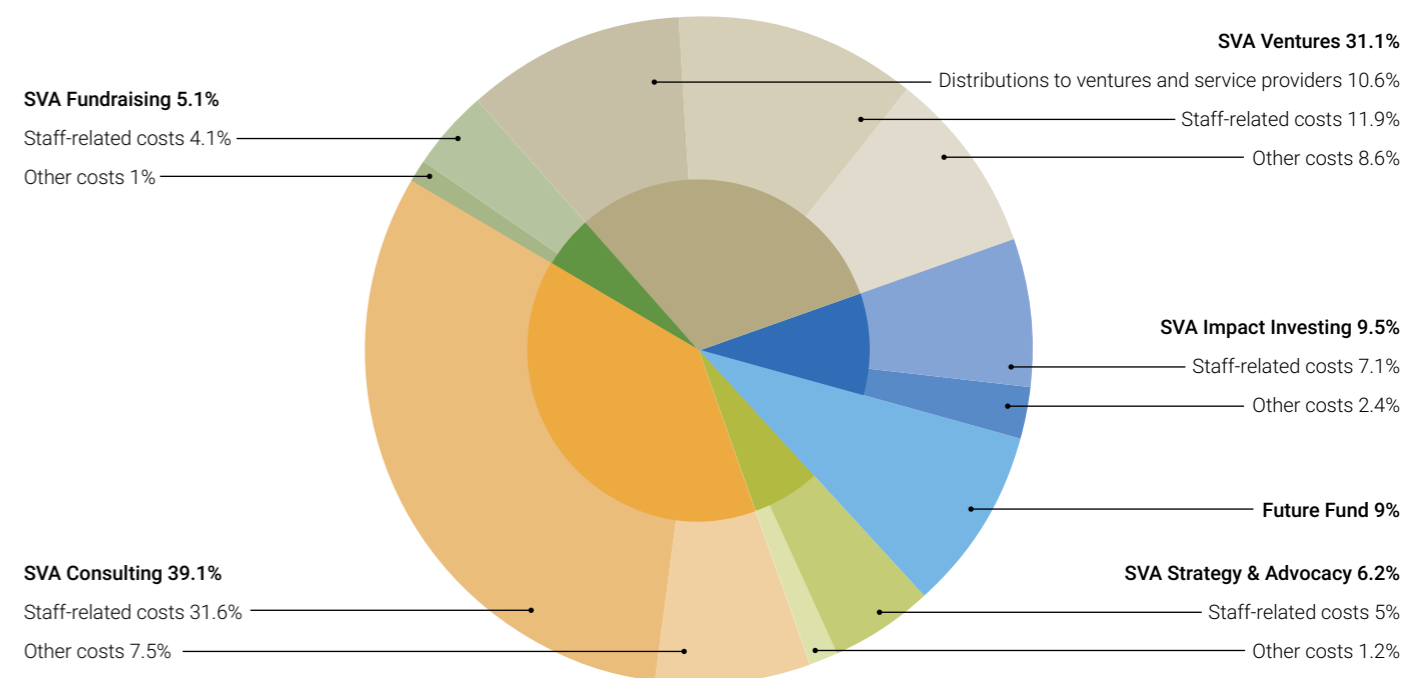
SVA income in FY18

In FY18 SVA's core income came from the sources shown:



Where we applied income in FY18

SVA income is directed to our venture portfolio, activity-based services, operating costs, and to support our future sustainability.



The staff-related costs shown are directly incurred by each business unit. 'Other costs' includes an allocation of support staff, as well as infrastructure and other operating costs such as occupancy costs, IT costs, insurance and compliance.

Front cover image courtesy of UnitingCare Queensland

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