

Annual Review 2019-2020





Students from Emmanuel College, Victoria using Maths Pathway, a Diversified Impact Fund investment.

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From the Chair

Working towards an Australia where all people and communities can thrive has always been SVA's guiding light. We work towards this goal in many different ways within the organisation. Our clarity of purpose has served us and our partners well in this year of uncertainty.

We have seen this year how the skills and capabilities of SVA's people – in helping organisations to be more impactful, to invest in successful solutions to scale, to influence the way our education and employment systems deliver outcomes or bringing unlikely partners together – are more important than ever if we want an Australia we can all be proud of.

SVA's expertise, broad networks and focus on practical solutions grounded in evidence has allowed us to translate on-the-ground need into sound practice and policy in this year of rolling environmental, health and financial crises. We have demonstrated this in our work with the Centre for Social Impact on the financial health of the charity sector. The Partners in Recovery series of reports helped provide vital data, analysis and insights that allowed us to make key policy recommendations to government. This helped millions of Australians who are employed by charities or access vital services through charities.

SVA's unique capabilities are also on display in the successful launch of our new disability housing fund, Synergis, which will not only provide much needed high-quality specialist accommodation for people with disability, but also provide employment opportunities in a time of economic recession.

In speaking to many of our partners, I have been heartened by their reaffirmation of the importance of an organisation like ours; one that works across sectors, in different ways, speaking different languages. We are grateful to all our partners for your ongoing belief and support. I would like to acknowledge our very generous financial and pro bono supporters. Without you we would not be able to achieve the level of impact for people in Australia experiencing disadvantage and vulnerability.

While this has been a tough year, I have been impressed with the approach that Suzie and SVA's leadership team have taken to navigating choppy waters. Their focus on the wellbeing of SVA staff, their resilience and quick response to a changing situation and their smart assessment of the risks and opportunities has allowed SVA to continue to deliver on its mission despite a challenging operating environment.

It has been an incredible privilege to be the Chair of this organisation and stewarding SVA on its mission to alleviate disadvantage. But after 10 years of service, I am stepping down from SVA's Board. During that decade, SVA has grown

from a small start-up to the established organisation it is today, achieving outsized impact. I am deeply proud of what we have all achieved in that time.

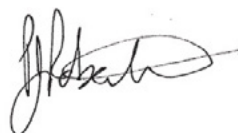
It gives me great pleasure to announce Rob Koczkar, Managing Director of Adamantem Capital and former SVA CEO, as incoming Chair. Rob is well known for his excellent leadership qualities, his commitment to SVA's mission and his deep understanding of our operating context. If ever there was that 'safe pair of hands', SVA's Board has that in Rob. I'd like to take this opportunity, on behalf of SVA's Board and staff, to wish him a warm welcome home.

It is also time for SVA to farewell two long-serving Board directors, Lisa Paul AO PSM and Adrian Appo OAM. For over 7 years, Lisa brought her enormous depth of understanding of government, public policy and social services to her role as board member and enabled SVA to be a better, more sophisticated player in the sector as a result. Adrian has been a part of the SVA family for a long time, both as CEO to Ganbina, one of SVA's first venture partners, and then as Board director since 2012. His thoughtful approach to guiding SVA's work has been invaluable.

Lisa and Adrian's dedication, integrity and unwavering focus on improving the lives of people in our communities has been greatly valued by SVA. We thank them for their service and wish them both well in their future endeavours.

The SVA Board is delighted to welcome as Board director Adam Davids, who comes with a strong background in the social sector. Adam is Director, Learning at CareerTrackers, focusing on supporting the next generation of Aboriginal and Torres Strait Islander professionals. He is a proud Wiradjuri man and Fulbright Scholar, and we look forward to Adam contributing his expertise and leadership to SVA.

In this last note from me, I would like to end by adding my personal thanks. To everyone at SVA for making this organisation one of the most exciting and fulfilling I have worked with, and to all of our partners for your support that allows us to work towards an Australia where everyone can thrive.



Paul Robertson AO





Farewell Paul Robertson AO

After 10 years of dedicated service, Paul Robertson is stepping down from his role as SVA Board Chair. Paul has made a monumental contribution to our organisation in that time, and we would like to take this opportunity to acknowledge the impact of his decade of sound and thoughtful leadership.

During his tenure at SVA, the organisation has undergone significant growth as it matured from a fledgling operation to the respected, national player it is today. Many of SVA's flagship moments have been achieved under Paul's guidance including the founding of Goodstart Early Learning through an Australia-first transaction, building the impact investing market in Australia and pioneering Australia's largest social impact consultancy. With Paul as Chair, SVA brought on, supported and set up for success incredible ventures such as STREAT and CareerTrackers, and initiatives such as Evidence for Learning and the Bright Spots Schools Connection that continue to drive real and lasting change in our communities.

It is thanks to Paul that SVA's future is in good hands. His strong stewardship has reinforced SVA's ability to attract committed and talented board directors, an experienced Leadership Team, a team of dedicated staff with the right skills to deliver on SVA's goals.

We will miss Paul's enthusiasm, his sense of humour and the humanity that he brought to our work. On behalf of SVA staff past and present, and the people and communities whose lives we have touched in the past 10 years, we'd like to offer our sincere thanks to Paul for his service, and our gratitude for his sound guidance, that has allowed SVA to contribute to a fairer Australia for all.

"I will always remember with fondness and warmth the privilege of working with Paul at SVA and the depth of the connection of the Robertson family to our work and history. From the earliest of days at SVA, Paul, Lenore, Amy and Stuart were the most generous and engaged of supporters. As Chair, Paul brought wisdom, perspective and humour to all he did. As CEO, I always felt that he had my back and an unfailing sense of acting in the best interests of what SVA was about, including having the critical ability to 'call' the difficult issues with great diplomacy and effectiveness. His contribution has been enormous at every level."

Michael Traill, SVA Founding CEO

"Paul gave me the confidence to take on the CEO role at SVA. He deeply understood the organisation and its mission and helped me frame my approach to leading the team. His deep experience in the social sector combined with terrific commercial experience enabled him to shape the way we took risks to create change and support people to thrive. The team's success was enabled by the supportive context Paul created as Chair. I thank him for all his work and dedication. SVA would not be as impactful today without Paul's leadership."

Rob Koczkar, former SVA CEO

"The majority of us in the organisation do not know an SVA without Paul. He is a pillar of SVA and has always been a source of wise counsel to me. I thank him deeply for the time, energy and commitment he has put into this organisation. His dedication to driving and seeing positive change in our communities is second to none and SVA has benefited greatly from his wisdom."

Suzie Riddell, SVA CEO

Rob Koczkar, former SVA CEO, will re-join the SVA Board as incoming Chair.

From the CEO



"After this year, it is clearer than ever to me that we are at our strongest when we work together."

The crises we've experienced this year have exposed many of our vulnerabilities; as individuals, as a community and in our economy.

SVA's vision is for an Australia where all individuals and communities thrive but sadly many more people will end this year experiencing mental ill-health, disconnected from loved ones, without meaningful secure employment or without a safe appropriate home as a result of the bushfires, the pandemic and restrictions, or the economic turmoil.

SVA too has been impacted. In 2020, we made difficult decisions to wind up some pieces of work and reduce costs in some areas of the organisation to ensure our financial viability.

Yet great challenges can also be the source of great opportunity, and I've been buoyed by the resourcefulness and resilience of SVA's people as we've responded to these challenges. Our approach has been to hold fast to our vision, adapt our strategy to fit the changing operating environment and be guided by some simple principles:

- Take care of our people;
- Influence governments as they step in and make big calls that will have profound impacts on the lives of people who are experiencing vulnerability;
- Adapt our work to be as useful as we can to the non-profit sector because a thriving civil society is crucial if we're going to build back better; and
- As custodians of SVA, to be financially prudent in the face of great uncertainty. Like many other organisations, we've been significantly aided in this last point by the Commonwealth Government's JobKeeper program.

With these principles in mind, I am proud of how our team has adapted quickly to deliver vital, impactful work for those who rely on us.

Using evidence to deliver better outcomes

SVA partnered with the Centre for Social Impact, producing three reports in our Partners in Recovery series on the financial health of the charities sector. We modelled the potential financial impact of Covid-19 on the 16,000 charities who employ staff, as well as the Government's JobKeeper policy, on the health of our charities. Our data, analysis and insights informed debate about the policies needed to support the sector.

In Victoria, we worked with child and family services provider Berry Street to investigate the case for early intervention in the Victorian child protection system. We produced a report that demonstrated early intervention would result in significant savings for government while preventing a substantial number of children from entering out-of-home care. When Covid-19 struck, we partnered with Berry Street again to examine the emerging impact of the pandemic on Victorian families, the implications on the child protection system, and the additional benefits of investment in early intervention.

Despite delays due to Covid, we also saw another step towards the realisation of a long-held ambition based on the experience of Evidence for Learning. SVA warmly welcomed the commitment of \$50 million by the Commonwealth Government and all state and territory governments to create a national evidence institute to ensure that Australia's teachers have access to evidence to inform practice in classrooms and early learning centres.

Working collaboratively to meet new needs

The SVA Bright Spots Schools Connection transitioned to an online model for convening their network of school principals, sharing good practice in schools in low socio-economic communities and meeting the needs of school leaders during the largest disruption to the education system in our lifetimes.

Evidence for Learning worked with global partner the Education Endowment Foundation to rapidly produce resources to help teachers understand what the evidence says about remote learning at a time when our two largest school systems had every student at home.

We continued to deliver our work in East Arnhem Land and Groote Eylandt supporting Aboriginal landowners in these regions to develop and implement their future economic strategies. With the imminent closure of high-profile mining operations, Aboriginal landowners have a unique opportunity to shape a new economy that is grounded in their own aspirations for their country and their people.

Focusing our investments on people

We passed an incredible milestone with the completion of Australia's first Social Impact Bond, the Newpin Social Benefit Bond, which safely restored 391 children to their families. The impact on every single family is profound. It was also a successful demonstration of how private capital can be used to support and share risk with service providers entering into outcomes-based contracts with government – leading to fantastic outcomes in the community.

Synergis, the disability housing fund that we launched in late 2019, completed two successful capital raises during the crisis to reach \$26.5 million, demonstrating the resilience of the innovative model. This investment will be used to build high-quality homes for over 100 people with disability in Australia.

After this year, it is clearer than ever to me that we are at our strongest when we work together.

To all those who supported us and partnered with us this year, my sincerest thanks. The future just over the horizon is still unclear, but I am hopeful of what we can achieve if we face it together.



Suzie Riddell



Kiwi, a participant of BackTrack, a recently graduated SVA venture partner.

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 nine of the Sustainable Development Goals (SDGs), 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.



Understanding and improving our impact

In FY20 SVA*

Shared our perspectives at

190

events

Supported

93,000+

people with lived experience of disadvantage**

Assisted

255

unique investors

Helped

161

consulting clients be more effective

Reached

\$140.5m

impact investing funds under management

Lodged

8

government submissions advocating for change

* Our internal data collection in FY20 was impacted by Covid-19. These figures may vary in some instances.

** This is a considered estimate of people who have directly benefited from our Impact Investing and Ventures work in FY20. The many people served by our Consulting clients have not been included.



Teachers at The Connection's fourth Thought Leadership Gathering in 2019.

Welcome to new team members

At SVA, our people are our greatest asset. Our team of over 100 passionate professionals have been drawn to SVA from a variety of backgrounds, including international development, top-tier strategy firms, government and policy, not-for-profits, law and beyond. What unites these leaders in their fields is their desire to create an Australia where all people can thrive. We believe in the strength of diversity and that our cross-disciplinary approach is key to alleviating disadvantage. We are pleased to have welcomed the following members to the SVA family over the past year.



Patrick Bollen

“Living a life for others, particularly for our most vulnerable and disadvantaged in society, is living life with meaning. This is something I aspire to do through the work SVA does changing systems, communities and individuals’ lives.”

Patrick is in the Impact Investing team and primarily supports SVA’s social impact bond and outcomes-based contracting related work. He previously worked as a consultant, where his focus was helping government agencies to operationalise outcomes-focused commissioning approaches and implement large scale policy reform. He has worked on a range of strategy development, operating model design and technology advisory projects for the NSW Department of Communities and Justice, the Victorian Department of Health and Human Services, the Federal Department of Social Services and other government agencies. Prior to consulting, he worked as a lawyer in banking and financial services, and as an accountant.

Patrick holds a Bachelor of Laws (Hons) and a Bachelor of Commerce (Accounting) from the University of Adelaide. He also holds a Graduate Diploma of Legal Practice. Until recently, he served as a committee member of Friends of Mithra, which is an organisation committed to making life better for children with disability in Chennai, India.



Desmond Campbell

“Aboriginal people are too often (or systematically) excluded from developing solutions to the issues they face. It is empowering to be part of an organisation which acknowledges this and values their voices, and ensures they have autonomy over their issues and solutions.”

Desmond joined SVA as a manager in the consulting team in August 2019. One of Desmond’s strengths and passions is working with Aboriginal and Torres Strait Islander communities and organisations to achieve control and self-determination for the communities as a whole. Originally from the Northern Territory, Desmond is of the Gurindji (Southern-Western Desert) and the Ngalakan (South-East Arnhem Land) people.

Prior to SVA, Desmond worked with the Northern Territory Government in a number of roles including as Operations Manager for the community based Family Violence Program with NT Correctional Services, which also included public policy and framework development and implementation around family and domestic violence prevention; a Project Officer developing a gender equity strategy with the Anti-Discrimination Commission; and more recently, Senior Executive Officer for the Attorney-General and Justice Department for the NT. Desmond worked with the Executive Team and the Attorney-General on priority projects for the NT Government.

Desmond has extensive experience in family and domestic violence prevention and is a current Board Director at Our Watch.



Emma Sydenham

"I am passionate about all children building the self-worth and agency to live fulfilling lives. I believe that SVA is well-placed to support positive changes in the structures, systems and processes that contribute to poverty and exclusion in Australia to see this happen."

Emma is the Director of Early Childhood at SVA, developing SVA's systems change program to work towards a reality where all children in Australia have the opportunities they need to thrive. Emma is a driven and passionate human rights and social justice advocate, with over 15 years of national and international experience in legal analysis and policy development, research, advocacy, coalition-building and organisational management.

Emma started her career in law at Allens Linklaters (then Allens Arthur Robinson) before moving into the international human rights field to focus on poverty and human rights, with particular focus on women, children and First Nations peoples. Back in Australia, Emma most recently worked as Interim CEO and Deputy CEO with SNAICC, the national peak body for Aboriginal and Torres Strait Islander children.

Emma holds a Masters of Law (with high distinction), specialising in the International Protection of Human Rights, from The Netherlands Institute of Human Rights, Utrecht University, and a Bachelor of Law and Bachelor of Arts (major in Psychology), with First Class Honours in Law, from the University of Tasmania.

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 positive social impact.



Mitch Adams

Now: Research Operations Manager, Kids Rehab, Telethon Kids Institute.

At SVA: Manager, Consulting

"SVA is a place that understands what its values are, and chooses to live up to them. I'm so proud to have been a part of its journey."

As part of SVA's consulting team, I helped all sorts of organisations to solve tricky problems. Through this I learnt that the best place to start is usually at the end. First, you need to truly understand what impact you're seeking to achieve, and then work backwards from there to find a solution that maximises that impact. This is an approach I continue to adopt in my professional, and personal life."



Tambelin Boykin

Now: Strategic Communications Manager, Parenting Research Centre

At SVA: Associate Director, Communications

"I joined SVA very early in my career and to say it was formative is an understatement."

Not only did I learn an incredible amount about the social purpose sector, strategy, innovation, and advocacy from SVA's work; I also gained confidence and conviction in my own ability to contribute to the workplace, and to social change. I put this down to being surrounded by a group of professionals who were, despite their intimidating resumes, incredibly generous, gentle and inclusive in sharing their expertise, and in acknowledging the diverse strengths that everyone brought to the table."

The intellect and integrity within the SVA team (and wider alumni network) is second to none, and it was a constant inspiration to be around people so fully and genuinely committed to building an Australia where everyone could thrive."

I have no doubt it will remain an inspiration throughout my life."



Diana Ferner

Now: Head of Operations, Mable

At SVA: Director, Consulting

"Working at SVA was the perfect blend of heart and head, combining genuine care and desire to create a better, more fair world with rigorous logic and practical experience on how to get there.

SVA provided me the platform to build the new disability practice and work with a talented team and trailblazing partners to deliver better outcomes. We identified gaps and opportunities for innovation, worked with some of Australia's most influential providers to improve their practice, and spearheaded new initiatives at an ecosystem level to lift the bar for all.

I will always treasure my time and the lessons learned while at SVA, and I carry that into my new role: I am now working with one of new innovative startups in the disability and aged care sector, and I am excited to continue building real choice and control for people who are ageing or living with a disability."

Vale Liz Albornoz

All of us at SVA were shocked and saddened to lose our colleague Liz Albornoz in a tragic accident in February. Liz was a wonderful friend and a valued teammate who shared our commitment to alleviate disadvantage to improve the lives of all in Australia.

As Manager of Events in SVA's Marketing team, Liz's role included the development and production of SVA events and campaign support.

Liz held a Masters degree in Public Relations and Advertising from UNSW, and studied Corporate Law in Venezuela and Spain. She was a volunteer for Sydney Catholic Schools and Helping Hands, and had volunteered in other international charitable organisations.

She made a profound contribution at SVA, where her passion and spirit inspired us to aim higher. Her bright and kind presence is greatly missed. We at SVA continue to hold her husband, daughters, family and loved ones in our thoughts.



Board and governance



**Paul Robertson AO+
(Outgoing Chair)**



**Rob Koczkar ^
(Incoming Chair)**



Adrian Appo OAM*



Adam Davids ^



Robert Fitzgerald AM



Tanya Gilerman



Chris Harrop



Daisy Mallett



Lisa Paul AO PSM+



Suzie Riddell

Legend:

- * Retired
- + Retiring at AGM
- ^ New appointment

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.

Looking forward

With the future uncertain, SVA's strategy needs to be more adaptive in the short term to both threats and opportunities. There are some things that we believe remain constant and have been reinforced by our experiences of the Covid-19 crisis.

- 1. SVA's vision for an Australia where all people and communities can thrive remains even more relevant given some people are experiencing increased vulnerability this year.**
- 2. There remains an ongoing need for an intermediary organisation like SVA that works across sectors and domains with different groups of people to help Australia build back better.**

We also believe that now is a unique moment when some types of projects, partnerships and outcomes once 'unthinkable' are not only possible, but are in fact achievable. In the past few months we have seen governments take actions once unimaginable and unlikely alliances forming across previously unbreachable barriers. SVA can make a useful contribution as an honest broker, helping to support adoption of evidence-based policies and practices that lead to better outcomes for people and communities.

At SVA we want to remain nimble and adaptive so that we can leverage these opportunities to make real, positive and lasting change for our communities. This means we plan to leverage our strengths as a multidisciplinary organisation, working collaboratively with other players, to draw on evidence and work towards practical solutions that drive better outcomes for all. We have found that our multifaceted approach is more than the sum of its parts. Our most successful work has drawn on the diversity of SVA's capabilities and networks, putting our skills in advising, investing, influencing and testing innovative approaches to work to help us deliver social outcomes.

In order to continue to influence change in the world, SVA will also need to continue to be open to changing ourselves.

It will require us to listen to the people most affected by Australia's first recession in 30 years and trust them as experts in their own lives. It will also require us to be flexible as an organisation while remaining steadfast to our vision for an Australia where all people and communities thrive.

We will continue to look over the horizon and ask ourselves what change we can make today that will bring us one step closer to the future we would like to see tomorrow.



SVA Alumni Venture, Dismantle.

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.

In FY20, SVA continued to work towards our vision by engaging in a range of activities that contribute towards more effective systems for a fairer society whilst adapting to the challenges and opportunities presented by Covid-19. These activities included concentrating on financial viability, influencing and responding to government, activating SVA's capabilities for sector resilience and recovery, and enhancing learning and connection.

Like many other organisations, SVA felt the financial impact of Covid-19 this financial year but its effects were reduced by the receipt of Federal Government subsidies under the JobKeeper scheme and the cash flow boost.

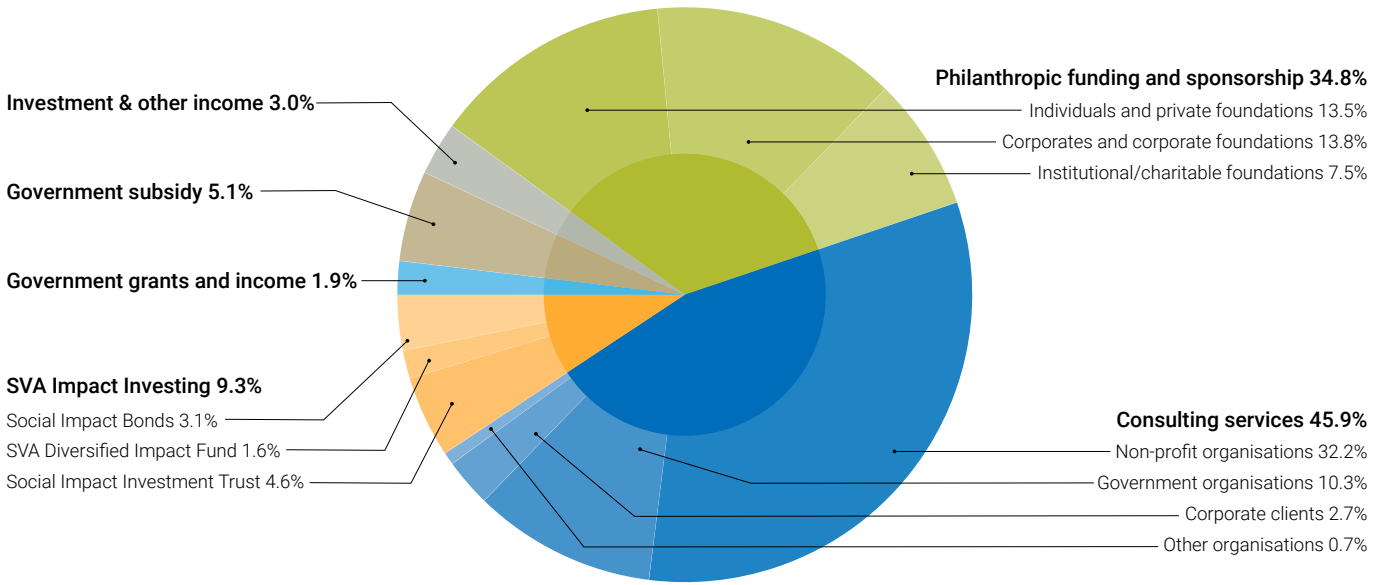
SVA's consolidated group activity in FY20 delivered a net loss for the year of \$147k compared with a net loss of \$1,061k in the prior year. SVA's audited financial statements are available at <https://www.socialventures.com.au/about-sva/financial-information/>.

Revenue sources

SVA's total revenue for FY20 of \$17,366k was sourced from:	\$ 000s	%
Philanthropic funding and sponsorship	6,047	34.8%
SVA Consulting services	7,962	45.9%
SVA Impact Investing	1,613	9.3%
Government grants and income	324	1.9%
Government subsidy	892	5.1%
Net finance income	528	3.0%
Total SVA income per audited FY20 financial statements	17,366	100%

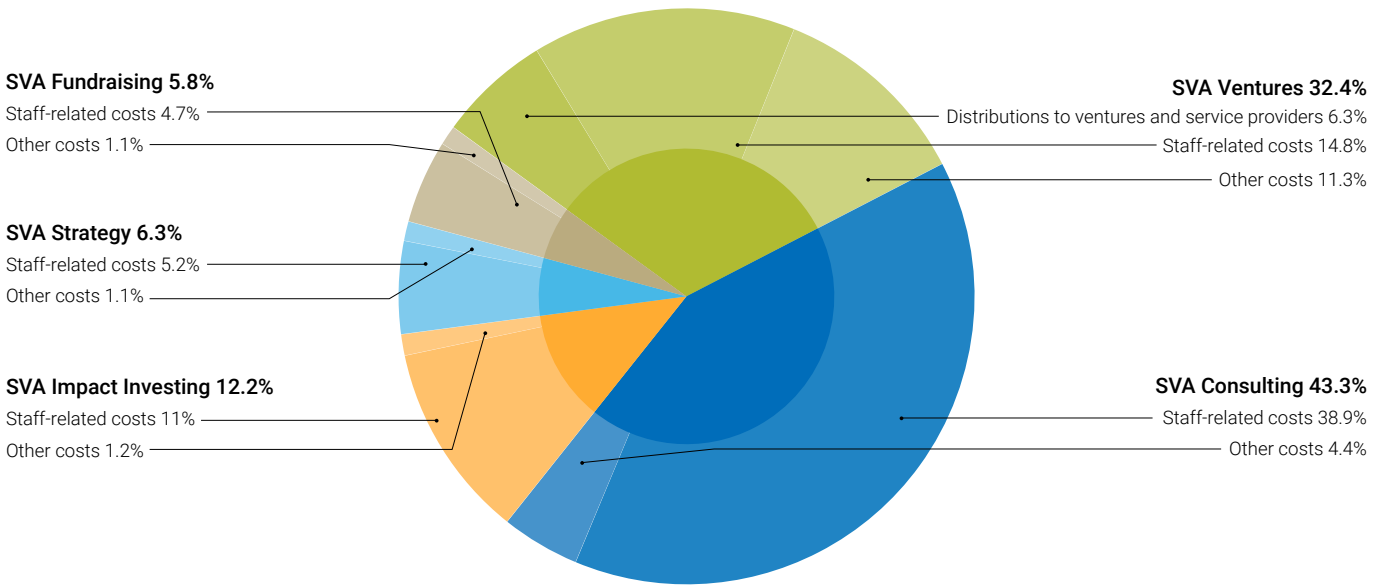
SVA income in FY20

In FY20, SVA's income came from the following sources:



Where we applied income in FY20

SVA income is directed to our venture portfolio, activity-based services, operating costs, the development of new programs of work, and to support our future sustainability



Images:

p2: Courtesy of Maths Pathway

p10: Courtesy of BackTrack

p11: by James Henry

p19: Courtesy of Dismantle

All other photos are stock images

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