

Annual Review 2021-2022



A young person sharing her experiences with work at SVA's Employer Innovation Lab.

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Cover: Stock photo.

Social Ventures Australia acknowledges and pays respect to the past, present and future traditional custodians and elders of this country on which we work. We also accept the invitation in the Uluru Statement from the Heart to walk together with Aboriginal and Torres Strait Islander peoples in a movement of the Australian people for a better future.

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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From the Chair



This year marks 20 years of SVA.

As the current Board Chair and a former CEO, this milestone has made me pause and reflect on what we've achieved and what we still want to accomplish as an organisation.

Looking back on the past two decades, I think we can be rightly proud of what we have achieved as an organisation built to foster creative solutions to social problems.

SVA and our partners have contributed to significant impact at scale. Changes to practice, to policy and to funding that have transformed the lives of thousands of people in Australia. At almost every step, we have partnered with different players from the corporate world, government, philanthropy and our fellow not-for-profits.

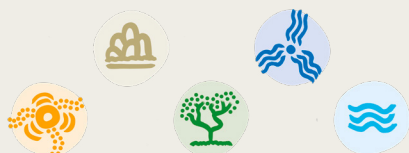
I want to thank all of you for your courage in working with us to deliver these creative solutions. Doing new things can be hard. We know that real change takes time and

In addition to our support for a First Nations Voice to Parliament, SVA has worked hard this year to assess and improve our contribution to a reconciled Australia through the way we approach our work.



SVA's Reconciliation Action Plan

This year, we launched our fourth Reconciliation Action Plan (RAP), a Stretch RAP that examines where and when we've fallen short in our commitments in the past, and how we will address them and continue to improve. We have shared an overview of our RAP commitments and approach on p16.



SVA First Nations Practice Principles

As a non-Indigenous organisation that works closely with First Nations people and communities, we know it is our responsibility to hold ourselves to the highest level of accountability, ensuring our work is doing no harm while creating positive impact.

That's why we have created the SVA First Nations Practice Principles to provide practical, actionable guidance in how to appropriately engage with First Nations communities and organisations. They are designed to help us apply best practice in the First Nations space and to hold ourselves accountable to that practice. I encourage you to read more about them on p32.

knowing that we are helping more people flourish in our communities makes that hard work worth it.

Together, we have supported many thousands of people to create the best lives for themselves. We have built extensive expertise on how to create innovative change in Australia.

As we look to the future, we will harness the knowledge, experience and insight we have gained over our two-decade history – and aim higher than we have before to create positive change at scale in our communities.

I invite you to explore in these pages just some of the ways we've worked towards that change this year. We've forged new partnerships in the early childhood sector with our Young Children Thriving initiative to ensure every child can have a great start in life. We've elevated the voices of young people looking for jobs and supported employers to examine their practices to enable more young people to have stable and fulfilling work. We supported the Traditional Owners on Groote Eyelandt to articulate their vision for the future of their community after a mine closure.

I want to thank our staff, partners and supporters for achieving these successes, especially in what continued to be a difficult environment. Your dedication to creating positive change and perseverance in the face of innumerable challenges is commendable. I want to applaud our CEO Suzie Riddell and the leadership team for their ongoing commitment to ensuring SVA remains a great place for our staff, even in uncertain times. It was wonderful to see this validated this year with SVA winning Best Workplace and Best Changemaker 2021 Awards.

Looking ahead, I am excited by the opportunities in front of us. There are several areas where we firmly believe we can deliver change at a broad level. The upcoming referendum on a First Nations Voice to Parliament is our single biggest opportunity to contribute to lasting positive impact on a broad scale. Thanks to the hard work and generosity of many First Nations people, we have a once in a multi-generational opportunity to enshrine a Voice to Parliament for First Nations peoples in our constitution.

SVA is committed to a fully reconciled Australia and supports the Uluru Statement from the Heart. I encourage you to start a conversation with those around you about what the Voice to Parliament is and why it matters.



Rob Koczkar
SVA Board Chair



Stock photo.

From the CEO



'...to know even one life has breathed easier because you have lived, this is to have succeeded.'

I have been a part of SVA for 11 years, the last 4 as CEO. I love the work that we do here and there are two main reasons for that.

The first: we contribute to real change in people's lives.

SVA's work with our partners helps people to achieve better outcomes and create the best lives for themselves. Every time this happens, we move closer to our vision of an Australia where all people and communities thrive. A reconciled Australia. Where everyone has a place to call home. Young children flourish. Young people access high-quality education. Everyone has equitable access to employment. All people and communities have equal access to justice and their human rights protected. An Australia where everyone is a full and equal participant in society and can live full and meaningful lives.

At an event with our supporters this year, I read out a poem by Ralph Waldo Emerson called 'What is Success?'. It ends with the line 'to know even one life has breathed easier because you have lived, this is to have succeeded'. I took the time to share this because this is what motivates us at SVA. People are at the centre of everything we do, and we should be judged based on the impact our actions have had on others.

I am pleased to share many examples of our work in this Annual Review and I hope they bring to life for you why we do what we do, how we work and what outcomes we've contributed to.

The second: we push the frontier of what's possible.

It's been 20 years since four major actors in the social impact sector asked, what if we could do things differently? Together they created SVA to 'find creative solutions to entrenched social problems and accelerate innovative ideas to deliver outcomes in our communities'.

SVA has honed our expertise in identifying and demonstrating what works, enhancing the effectiveness of some of Australia's most innovative and influential organisations, and influencing policy, funding and practice at scale.

As the world has changed around us, SVA has evolved. Part of our success lies in our ability to identify areas that are ripe for change at scale. We seek the SVA 'sweet spot' where the injection of our skills, networks and experience takes a great idea and makes it a far-reaching reality.

As we've learnt over our 20-year history, 'what if' is a very powerful question to ask.

What if we could identify high-potential social ventures and help them grow with access to capital, talent and evidence? What if we provided specialist consulting expertise to help social purpose organisations become more effective? What if we could tie investment capital to outcomes that matter to people? What if we could convene unusual cross-sector partnerships and use our insights to influence governments?

Our Partners in Recovery research series has highlighted the important role that for-purpose organisations like ours play in Australia's society and economy. Collectively, we provide services that communities and governments rely on and employ one in 10 Australians. We will continue to advocate for changes that will strengthen the sustainability of not-for-profits and allow us to support people to create the best lives for themselves, even during tough times. The current operating environment offers major opportunities to create real and lasting change.

Going forward, we see three areas that are particularly primed for change at scale with SVA's support:

- Achieving a reconciled Australia with rights and opportunities guaranteed for First Nations people
- Ensuring all young children can flourish
- Building a thriving social sector that is properly equipped to support our communities.

It takes courage to try new things and to believe in a fairer world – I want to thank our SVA team, our funders and our partners for their dedication and their trust. We've seen what we can accomplish when we work together, and I am excited by what we're setting out to achieve.

If you want to know more about our future plans for harnessing innovation to create better outcomes for people, then please reach out to our team and join us as we work towards an Australia where everyone can thrive.



Suzie Riddell
SVA CEO



A peer worker and a participant from the Resolve mental health program, which is supported by an SVA social impact bond.

From idea to impact: SVA's first 20 years

In 2002, The Benevolent Society, The Smith Family, Work Ventures and the AMP Foundation got together with a good idea. What if there was an organisation whose purpose was to find creative solutions to entrenched social problems and speed up the creation of innovative ideas to deliver better social outcomes?

These organisations had long histories of delivering change in our communities – so they knew about the challenges we faced to create positive change, and the tools and resources that could be used to overcome them.

They created SVA to fill this innovation gap, and ever since, we've been working hard at creating better outcomes for people and communities in Australia. With our partners, we've been able to achieve some remarkable milestones. Once other capable and well-resourced players adopt the new practice, we turn our attention to the next frontier in supporting positive change in people's lives.

Growing social impact measurement in Australia

What if we could measure and understand the changes created by social purpose organisations?

We began SVA's journey by identifying innovative high-potential social purpose organisations and helping them to grow. These were organisations like AIME, CareerTrackers, STREAT, Ganbina and Beacon Foundation. Through this work, we identified the need for specialist expertise to help social purpose organisations become even more effective. That's why we created SVA Consulting, Australia's first social impact consultancy to strengthen the sector and lead widespread change.

Pioneering impact investing in Australia

What if we could unlock different funding sources for these organisations?

We found new ways of financing social change through impact investing and philanthropy. Both fields were in a better position to support innovation given the relatively higher appetite for risk and longer time horizons than governments. This led us to develop Australia's first social impact bond and kick-start the now thriving impact investing market in Australia.

Fostering new ways of working across sectors

What if we worked with people outside of our usual sphere?

Through our experience, we noticed that silos and sector and jurisdiction boundaries were an impediment to creating change. That's when we began to convene unusual, cross-sector partnerships to test innovative approaches to specific social challenges. Through programs such as The Connection and Young Children Thriving, we saw the power of working across the traditional boundaries of government, social and business sectors to create solutions for previously intractable problems.

Creating impact at the broadest scale

What if we changed the context that we work in for the better?

As the biggest funders, regulators and service providers in Australia, governments are uniquely placed to create positive change at the widest possible level. We now more deliberately influence government to help support people at scale. One way we do this is through demonstration projects that test an innovative approach, establish its merit and make it easier for government to adopt it. SVA's Evidence for Learning demonstrated the benefit of a national evidence broker in education. This contributed to the creation of the Australian Education Research Organisation, funded by governments, with the vision to achieve excellence and equity in educational outcomes for all children and young people through effective use of evidence.



SVA Director Public Affairs, Patrick Flynn, at the Leadership 2022 conference in Canberra.



A new tenant and her family on move-in day at Sky Gardens Specialist Disability Accommodation, an SVA impact investment.

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 business, government and social sectors to report on contributions to the SDGs.



Understanding and improving our impact

In FY22 SVA*

Shared our perspectives at

58

events

Supported

196,563

people with lived experience of disadvantage**

Assisted

176

unique investors

Helped

137

consulting clients be more effective

Reached

\$104.5m

impact investing funds under management

Lodged

2

government submissions advocating for change

* Our internal data collection in FY22 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 Programs work in FY22. The many people served by our Consulting clients have not been included.



Zonta House Refuge Association leadership with SVA Consulting staff at the launch of Zonta House's Social Return on Investment Report authored by SVA Consulting.

SVA values

As a purpose-driven organisation, our values guide who we are, how we work and the decisions we make.



People at the centre

Fairness and passion

We prioritise people and want everyone in Australia to have a fair opportunity to flourish. This is what gets us up in the morning and drives our purpose in the world. We care about the communities and people we work with and take the time to look after ourselves and each other.



Difference gives us strength

Respect and diversity

We are at our best when we work with others. SVA-ers respect difference and understand that everyone brings something unique to the table. We seek out diverse perspectives; challenge ideas, not intentions; and strive to be conscious of assumptions and prejudices.



Open and ready to learn

Humility and curiosity

We know we don't have all the answers, so we listen more than we talk. At SVA, we are ready to learn from others and challenge our thinking to find innovative solutions. We're prepared to take risks and do things differently, knowing that mistakes teach us just as much as successes.



Real change takes time

Tenacity and determination

Achieving real change is a marathon, not a sprint – and we go after it even when the road gets bumpy. Our vision for the future is big, so we set ambitious goals and celebrate the small wins along the way. We apply deep rigour to our thinking and use evidence to deliver a high standard of work.

Best Workplace and Change Champion Awards

One of SVA's values is to place people at the centre of everything we do, and that includes our staff. That's why we were delighted to have been awarded Best Workplace Winner 2021 and Change Champion 2021 by Voice Project Australia.

Voice Project Australia presents Best Workplace Awards to organisations who 'have achieved exceptional levels of employee engagement and satisfaction' with employees feeling 'supported, empowered and engaged'. Change Champion Awards recognise 'organisations who achieve exceptional improvements in work practices and employee engagement over time' and who 'lead initiatives that achieve measurable and meaningful change in the workplace'.

'SVA is proud to accept the Best Workplace and Change Champions Awards. Receiving awards like this is particularly meaningful given the challenges of the past two years. It means a lot to know that our people feel so positively about working at SVA, especially after the stresses and uncertainties of the pandemic.' – Rob Koczkar, SVA Board Chair

As part of the evaluation for the award, Voice Project examined three drivers of organisational performance:

- Engagement: job satisfaction, staff commitment to the organisation
- Wellbeing: emotional wellness at work and ability to manage work stress
- Progress: staff perceptions about current organisational performance and optimism about the future.

'These awards were the result of dedicated focus on empowering staff and building the right structures within the organisation. We take employee wellbeing seriously at SVA. People come to work with us because they believe in our ambition of an Australia where all people and communities can thrive. We know our best chance of reaching that goal is when our own people are thriving.'

– **Matt Deeble, Executive Director of Strategic Business Operations, SVA**



SVA staff with Best Workplace Award 2021.

SVA's Reconciliation Action Plan

This year, SVA was pleased to launch its fourth Reconciliation Action (RAP) plan as part of our commitment to a reconciled Australia. We believe that belonging for all Australians requires recognition and respect of First Nations knowledge, histories and cultures.

This is SVA's fourth RAP and builds on our previous efforts to embed reconciliation as a key part of the way our organisation works. In this Stretch RAP, we acknowledge where we have previously fallen short and define the actions we will take to remedy this and go further.

In the RAP, we commit to strengthening our allyship with First Nations peoples by furthering our cultural competency and deepening our understanding of how unconscious bias affects our perspectives and actions. We embedded our RAP targets within each business unit plan, allowing staff to tangibly contribute towards them and increase accountability for achieving them.

The full SVA team collaborated on this RAP with the input of many First Nations leaders we've had the privilege of working closely with over many years. We thank them for their wisdom and guidance.

Read our [Stretch Reconciliation Action Plan](#) to find out more about our commitments to a reconciled Australia.



'In all that we do, we are guided by a belief that First Nations peoples are experts in their own lives. We support the fundamental right to self-determination and self-governance. We will ensure that First Nations voices are embedded in our work and will use our platforms to amplify First Nations voices so they can lead discussions about issues that affect their people and communities. All of us at SVA care deeply about achieving a more just society through reconciliation with First Nations peoples and are committed to doing our part to achieve this through our RAP.' – **Suzie Riddell, CEO Social Ventures Australia**

'When I visit my home communities, I see First Nations and non-Indigenous people working together to improve outcomes, forming lasting friendships along the way. These friendships are fundamental in building a reconciled Australia, but they're just one of many steps to be taken. I believe it's critical for non-Indigenous people, corporations and government to actively lead reconciliation. Having had close involvement with our RAP Working Group and witnessing their attention to detail and commitment to getting the RAP perfect, I have seen a true commitment to a reconciled Australia.'

– **Desmond Campbell, outgoing SVA First Nations Practice Lead**



Wantili (Wantili, Canning Stock Route Well 25) 91 x 122cm Acrylic on Canvas
 © Copyright for the artwork remains with the artist. Copyright for the artwork text remains with Shire of East Pilbara (Martumili Artists).

SVA was proud to work in partnership with Martumili Artists, a Martu arts organisation located in Newman, Western Australia, to license an artwork that was used as design inspiration for the RAP. Martumili are an Aboriginal art centre representing the Martu people of the Western Desert.

SVA has a longstanding partnership with Martu people through our work over many years with Kanyirrinpa Jukurpa (KJ).



About the artist: Cyril Whyoulter's mother's and father's country is Jartuti. He is the grandson of senior artists Bugai Whyoulter and Pinyirr (dec.). Cyril grew up in Parnngurr and Punmu communities. He now lives with his wife and children between Perth and Newman.

About the artwork: *'This is my Grandmother's [Bugai Whyoulter's] Country, my Country. Wantili (Wantili, Canning Stock Route Well 25) is old Law Grounds from Dreaming days and very important to Martu people. My grandmother always tells me about Wantili because she grew up around Wantilii. It is close to her birthplace and is her ngurra (home Country, camp). She was a young girl walking around at Wantili. Her family would travel between Wantili, Kaalpa, Juntu-juntu, Raarki, and Wuranu Wells along the Canning Stock Route. Big mob of people they been walking around there. She saw whitefellas there for the first time, Canning mob when they were traveling up and down the stock route with the bullock. They were running away from those whitefellas, watching them from a distance. She was a teenager when she was travelling around there with her four mothers and one daddy. They used to travel around in family groups, Bugai and Jakayu [Biljabu], and Jakayu's nyupa (partner) Phillip Biljabu. They met Kumpaya [Girgirba] coming from Kun Kun (Kuny-Kuny), Kunawarritji area. Bugai returned to the Wantili area as a young woman, when she worked driving cattle along the Stock Route.'* – **Cyril Whyoulter, Martumili artist**



Find out more about Martumili Artists.

Highlights from the year

SVA works to achieve better outcomes for people by learning what works in communities, helping organisations be more effective, sharing our perspectives, advocating for change and influencing systems.

Guided by our values, here are some of our work highlights from FY22.



People at the centre

Anindilyakwa Vision and Guiding Principles for Mine Closure

Supporting the Anindilyakwa people to create a vision for their community's future

For over 8,000 years, the Anindilyakwa people have been custodians of the Groote Archipelago.

Anindilyakwa people (warnumamalya) have coexisted with non-Indigenous people (wurrumangkadirra) since the arrival of Anglican missionaries on Groote Eylandt in 1921.

In 1965 the Groote Eylandt Mining Company (GEMCO) began mining manganese on Groote Eylandt, dramatically changing the lives of warnumamalya. In around 2030, GEMCO's mine will close and warnumamalya lives will change again.

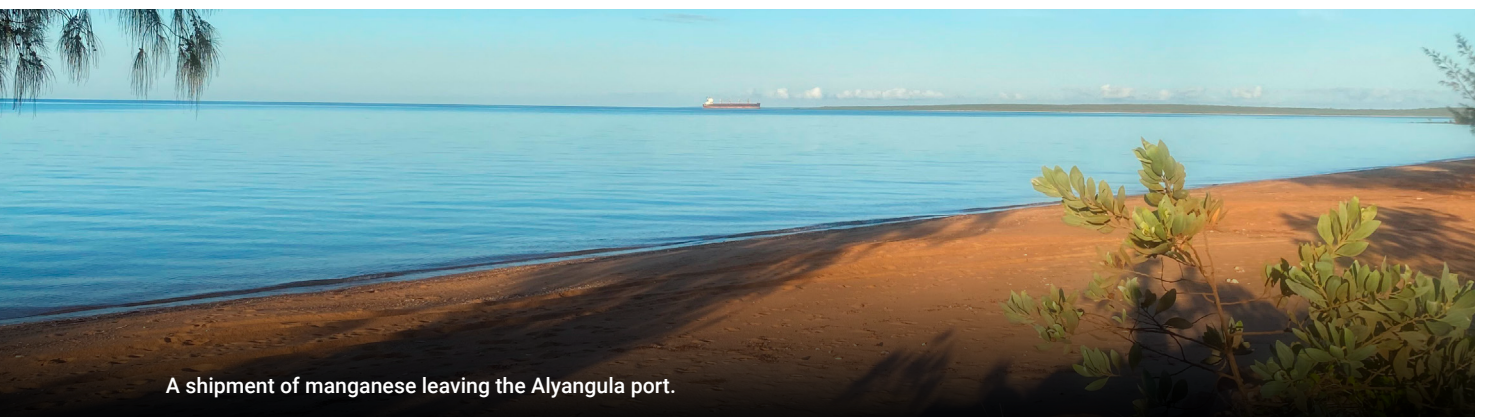
SVA Consulting, together with Aboriginal social enterprise Guumali, were asked by GEMCO – now owned by South32 – to engage with warnumamalya to understand and document their vision for the Groote Archipelago after the GEMCO mine closes.

The vision created a roadmap for all stakeholders, including GEMCO, the Northern Territory Government, the Australian Government, the Anindilyakwa Land Council, and other Anindilyakwa corporations, on how they can work to support warnumamalya to realise their vision.

We captured conversations with warnumamalya over six visits to the Groote Archipelago between May 2021 and February 2022 to create the vision. This included Traditional Owners, family groups, key organisations, and other groups of warnumamalya, such as women and young people, who risk being marginalised in decision-making.

We benefited greatly from the advice and guidance of several warnumamalya who played the role of community liaison, directing us to key people, coordinating meetings and supporting with translation.

Warnumamalya's vision for Groote has now been documented and shared. This project represents the start of a much longer process. The legacy of the manganese mine on Groote is a complex one and the closure process offers an opportunity for GEMCO and other stakeholders to support warnumamalya in achieving their vision for a future that is centred around Anindilyakwa culture and over which warnumamalya have ultimate control.



A shipment of manganese leaving the Alyangula port.



Anindilyakwa young leaders in Angurugu share their vision for life on Groote after mining.



The consultation team departing for a community meeting in Milyakburra on Bickerton Island.



Anindilyakwa women discuss their vision for life on Groote after mining at the Strong Women's Hub in Angurugu.



People at
the centre

SVA employment programs

Breaking down barriers to work for people at risk of exclusion

SVA's employment initiatives ensure that everyone has the opportunity for work that is fulfilling, secure and fairly paid. In FY22, we progressed our work across three core programs.

This year, we launched the **Rebuilding the Career Ladder** initiative to support young people to secure and maintain a good job. Research tells us that it's harder than ever for young people to build a career or earn a decent living. On average, they start out lower on the career ladder and climb it more slowly. We have the opportunity to change this so that the economy has the skilled workforce that it needs to prosper and a generation of young people have access to meaningful careers.

At SVA, we know that employers are a key part of the solution to turn this situation around. Individual employers don't always have the time, know-how or connections to support young workers. That's why we started Rebuilding the Career Ladder.

Based on not-for-profit consulting firm FSG's Talent Rewire initiative in the US, the program assists employers to create career pathways into quality jobs for young people facing exclusion. To launch the initiative, we commissioned research into the employment experiences of young people in Western Sydney to help us, and employers, understand the issues from their point of view. This research is available in our report, [Young people in Western Sydney's voices on work](#).

We delivered Australia's first Employer Innovation Lab, which brought together employers and young people so that these organisations could hear firsthand from young people about the challenges they face and the best ways to overcome them.

Our **Pathways to Skilled Employment** initiative works to enhance the social mobility of young people who do not have university degrees. This year, we released new research [What will it take? Rebuilding economic mobility for young people](#), exploring the practical and policy enablers to increase availability of career pathways for these young people. In parallel, we supported organisations, like TAFE NSW and NORTH Link, as they took practical action to support young people into skilled work.

Now in its third year, our [Review platform](#) helps more young people find and keep work by providing free tools and resources for youth employment organisations. In FY22, we updated the platform to enable organisations to add custom questions to their survey tools to create a more complete picture of the impact they create.

Our employment work is made possible by the generous support of our funders Ben Derwent, Chris and Gill Lee, Christine and Russell Stewart, Citi Foundation, Frank Macindoe, Glenn Bates and John Ballard, Jack Brockoff Foundation, the Lord Mayor's Charitable Foundation, Macquarie Group Foundation, Mary Henderson, Michael Lynch, Paul and Sue Bide, and Robert Backwell.



Find out more about SVA's Employer Innovation Lab.



Employers and young people at SVA's Employer Innovation Lab in May 2022.



People at
the centre

Synergis Fund

Scaling investment to deliver much needed homes for people with disability

SVA and Federation Asset Management established the Synergis Fund with a vision for every person with disability in Australia to have a high quality, safe and stable home.

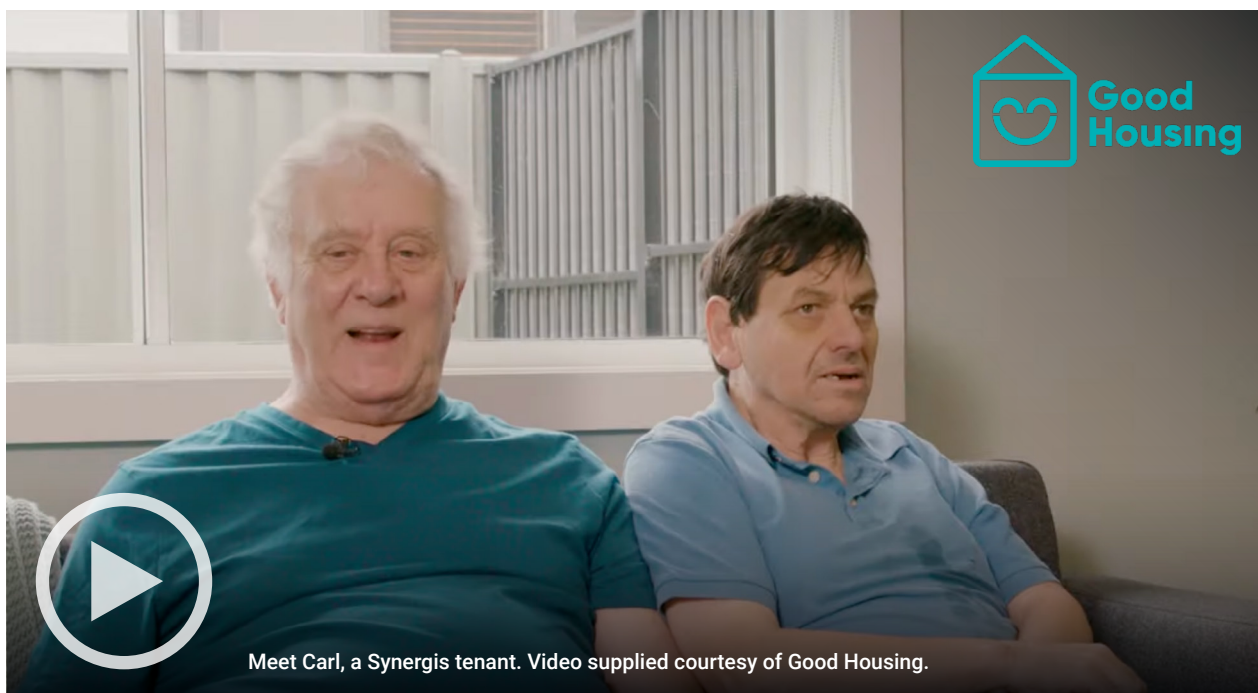
In Australia, there is a significant gap between the number of people eligible for Specialist Disability Accommodation (SDA) and the amount of appropriate housing currently available. Synergis is addressing this shortage and aims to provide homes for over 2,000 people who do not currently have appropriate housing.

Synergis works by putting people with disability at the centre. Its partners have both a deep understanding of tenants' requirements and experience in delivering high quality homes in appropriate areas.

In its first year, Synergis committed over \$70 million across 50 properties to provide homes for over 150 Australians living with a disability. This initial stage was designed as a 'proof of concept' to demonstrate that disability accommodation can be a scalable investment class, attractive to institutional investors.

In FY22, Synergis reached a significant milestone towards this goal with Goldman Sachs Asset Management becoming a key investor. Thanks to the \$137 million commitment by Goldman Sachs, the total fund is now \$180 million, and combined with a debt facility, greatly increases the number of homes we can build.

Synergis provided additional housing to 48 people across 18 SDA projects this year. In combination with a further 54 projects in the pipeline, the portfolio will provide homes to over 262 people across QLD, NSW, VIC and SA.



Meet Carl, a Synergis tenant. Video supplied courtesy of Good Housing.



A new tenant explores his home, alongside staff from Synergis partner Good Housing.



Difference gives us strength

Young Children Thriving program

Reimagining early childhood for children experiencing vulnerability

SVA's Young Children Thriving program ensures that children experiencing vulnerability get the right type of support that helps them and their families to flourish. In FY22, we progressed work on our three core initiatives.

The **Nurture Together** initiative ensures children get the wrap-around support they need, when they need it, so that all kids can start school ready. This year we collaborated with the Parkville Institute, a new not-for-profit building the evidence for an innovative program for young children living with significant family stress and social disadvantage. The first trial site in Victoria opened its doors in September 2022 supporting 48 children, with two additional sites in South-East Queensland to open next year. We are also co-developing an additional site with a First Nations service provider in NSW, with the new early learning model set to support First Nations children and families late next year.

In our **THRYVE** initiative, SVA has partnered with SNAICC – the national peak body for Aboriginal and Torres Strait Islander children – to transform Aboriginal and Torres Strait Islander access to quality early learning. This year, we supported SNAICC to form three First Nation early learning peak bodies in NSW, WA and Victoria, each co-designed by local First Nations services. THRYVE NSW, established by mid-2021, has provided significant funding, advocacy, workforce development and business management support this last year to the 17 integrated First Nations early years services across the state.

SVA is proud to be providing backbone support and leadership to the **Early Years Catalyst**, a national coalition of organisations working to improve outcomes for young children across Australia. By connecting different sectors that touch on early childhood, the Catalyst is hoping to fix the root causes of disadvantage. In FY22, the Catalyst commissioned Orange Compass to map the early childhood system to better understand the complex environment in the early years field. We engaged with over 300 people and documented the findings which will be crucial in informing the Catalyst's work going forward. The report *Systems Mapping: mapping the systems that influence early childhood development outcomes* is available [here](#) along with the recording of the launch webinar.



'THRYVE NSW has provided an invaluable opportunity to raise Aboriginal voice, to network and share ways of doing and being. Gathering with mob on the ground and having those real conversations to gain insight has been such a powerful way to collectively raise issues that Aboriginal services are facing.'

Jo Goulding, Director, THRYVE NSW

The Young Children Thriving initiative is made possible thanks to the generosity of our funders Allan and Gill Gray Philanthropy, the Antipodean Family Foundation, the Berg Family Foundation, the BHP Foundation, the Bryan Foundation, Brian M Davis Charitable Foundation, Chris and Kathy Harrop, the Graf Family, J. Permsew Foundation, Paul Ramsay Foundation, St Ayre Nominees Pty Limited, and the Wiggs Family Foundation.



Bronwyn Pike, CEO Uniting Vic.Tas, Uncle Shane Charles, Co-Chair Reconciliation Victoria, and Hon. Dr Anne Aly, Minister for Early Childhood Education and Youth at the launch of the first Nurture Together site.



Difference gives us strength

Paying what it takes

Supporting sustainable not-for-profits to ensure better outcomes for communities

Sustainable charities make a difference in our communities. They're able to work efficiently and effectively to support better outcomes for people. This year, SVA, the Centre for Social Impact (CSI) and Philanthropy Australia created the Paying What It Takes project to improve the sustainability of charities.

A key factor in an organisation's sustainability is the stability of their infrastructure like IT, HR, finance and monitoring, evaluation and learning. These building blocks are referred to as 'indirect costs' and most not-for-profit organisations don't receive adequate funding for them.

We undertook research to better understand how these building blocks contribute to an organisation's sustainability. The [Paying What It Takes report](#) found that:

- Organisations don't get funding for these building blocks
- Without these foundations, organisations have reduced capabilities
- The reasons that these building blocks don't receive funding are complex.

The Paying What It Takes project wants to improve the quality of these building blocks for organisations across the sector. This will require a shift in the way we think and act for lots of players in the sector, including not-for-profits, philanthropy, government, the public and the media. SVA is set to continue this work with CSI and Philanthropy Australia to ensure we have a resilient charities sector that can deliver meaningful outcomes for people.

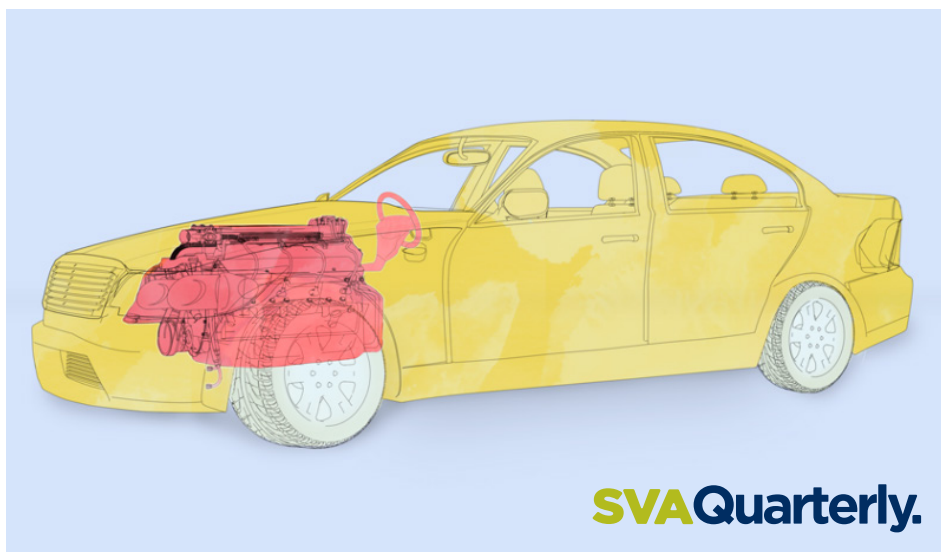
This project has been supported by the Paul Ramsay Foundation and Origin Energy Foundation.

Find out more in the SVA Quarterly article: [Paying what it takes to create impact](#)



Paying what it takes

Funding indirect costs to create long-term impact



SVA Quarterly.



Difference
gives us
strength

The Connection

Supporting school leaders to ensure all children have access to a great education

At SVA, we believe that all children should have access to a quality education, no matter their background or postcode. Yet in Australia by the age of 15, students in disadvantaged communities can be almost 3 years behind their more privileged peers. We created The Connection to bring together school leaders who are delivering exceptional education outcomes in communities experiencing disadvantage. Together, they share best practice and explore innovative thinking from across the world to better support learners in Australia.

This year, the Covid-19 pandemic continued to significantly impact education systems, and we heard from many of our school leaders how important it was to connect with their peers as they faced these ongoing challenges. One of the key ways The Connection supported these leaders was through our online collaboration platform which provided resources and captured evidence and advice. Our team also facilitated more than 70 tailored professional exchange and learning opportunities in 35 communities.

In 2022 we had the opportunity to share what we have learned through The Connection on the international stage and contribute to the global conversation about improving outcomes for students. The Connection was featured as a case study in the World Innovation Summit Education submission to the UN Assembly on Transforming Education.

Looking forward, The Connection will continue to grow our ability to support rural, remote and regional education. We will also extend our work into early years education, post secondary school pathways into work, and in First Nations education, so that every young person has the opportunity for a great start in life.

The Connection initiative is made possible thanks to the generosity of our funders Amanda Walsh, Australian Schools Plus, Bernadette Rutyna, Brian Lasky, Christine and Russell Stewart, Craig Comrie, Daniel Thomson, the Day Family Foundation, Duncan Lockard, Edina Atanasovski, Fiona Griffiths and Tony Osmond, Frank Macindoe, Graham Lennon, Gordon Edwards, Henry Rischbieth, the Ian Potter Foundation, Jeff Chin, Jerome Fink, Kate Eddy, Kate Gardiner, Kathryn House, Liz Albornoz, the Magnolia Foundation, Marie Huska, Mary Reemst, Michael Bollen, Paula Loveday, Rebecca Gorman and John Sevier, Robert Backwell, Sarah Davies, Sarah Druce, Seth Corthine, Sheila and Arnold Metcalf, Shiree Pilkinton, Tom Hawkins, and Waratah Education Foundation.



Meet the students from Stirling North Primary, one of The Connection schools.



Open and ready to learn

Australian Unity

Measuring the impact of Australia's oldest member-owned wellbeing company

Australian Unity is a 180-year-old member-based organisation, established to look after the health and wellbeing of its members. It provides a range of products and services. These include aged care facilities, investing in social infrastructure including Specialist Disability Accommodation, and providing investment products to help people achieve financial wellbeing and save for retirement.

Given this breadth, the organisation sought to better describe and demonstrate how its diverse range of activities came together to create positive outcomes for its communities. SVA Consulting was engaged to support Australian Unity to define, measure and value the community and social impact that it creates across the business.

We engaged with leaders across their 90 products and services to develop an organisation-wide framework. We then used this framework to measure and value the impact created by the business.

Using this framework and impact valuation, Australian Unity published their first impact report in late 2021 with the 2022 version to be shared later this year. They are excited about how the framework will evolve and how it can be used as a set of dynamic measures to inform future planning.

Australian Unity has already received recognition for its work in July 2022 when it was awarded the Australian Financial Review's specialist award, 'the ESG Metrics Innovator award' for developing a social value impact measurement framework.



"The impact report allows us to clearly articulate what our role is in the communities we support, to use it to inform investment decisions and opens us up to multiple new and innovative opportunities. It will enable us to consider each decision through a community value lens and remain focused on the holistic impact of our portfolio."

Rohan Mead, Group Managing Director, Australian Unity

Find out more in the SVA Quarterly article: [Measuring the 'S' in ESG](#)



SVA Quarterly.

The 'social' in ESG has always been less well defined than the 'environmental'. With SVA's help, Australian Unity has for the first time developed a framework to define, measure and value the community and social impact it creates in its diverse businesses.



Stock photo.



Open and ready to learn

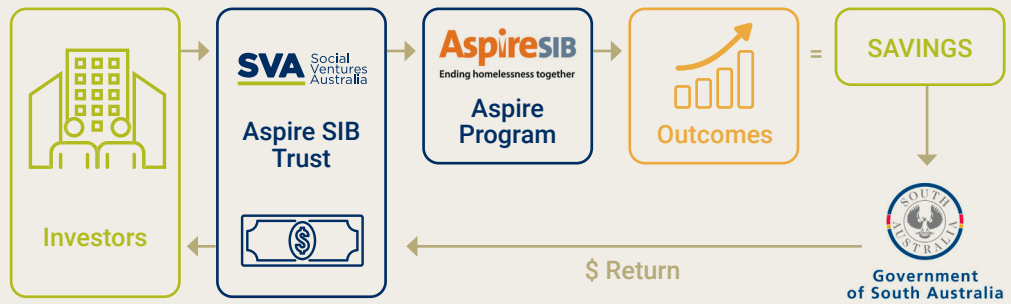
Aspire Social Impact Bond

Redefining support for people experiencing homelessness

In 2017, the Aspire program opened its doors to people experiencing persistent homelessness in Adelaide. Based on a 'housing first' model, Aspire provides long-term, intensive support alongside permanent housing to help people rebuild their lives, engage with their community and participate in the economy.

In 2022, the Centre for Social Impact delivered an independent evaluation of the SVA-managed Social Impact Bond which underpins Aspire, painting a fuller picture of its impact for the first time.

Social Impact Bonds, or SIBs, are a unique way to support the trialling of new approaches to deliver better social outcomes. Investors provide capital to fund an innovative program. Returns to investors are linked to the outcomes achieved by the program. SVA created Australia's first SIB and has since managed eight SIBs, including Aspire, with one new SIB under development.



To date, Aspire has exceeded its targets, recording significant reductions in participants' rates of accessing hospital, justice and emergency services. The evaluation of the SIB revealed that the program's impact extends beyond these positives and why the program is so effective.

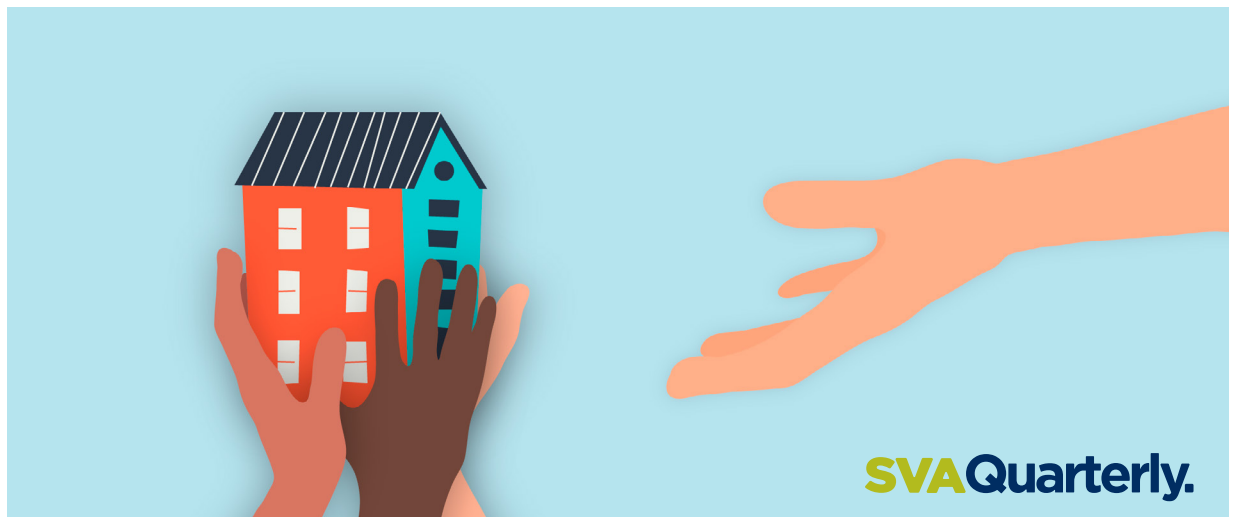
By June 2022, the program had housed over three quarters of participants (or 450 people). Of these, 86% maintained their tenancies. Many people also reported improvements in wellbeing, relationships, and community connections. The evaluation found the factors underpinning the success of the program included:

- offering support over a three-year period
- using intensive case management to build strong relationships between participants and staff
- providing housing.

The evaluation demonstrated the unique role of SIBs in supporting innovation in the social sector. By creating this partnership between the public, private and for-purpose sectors, we have helped contribute to the growing evidence and support for long-term, intensive 'housing first' approaches like Aspire. It's a wonderful example of the scale of impact we can achieve when we bring different people together to create cutting-edge solutions.



Find out more in the SVA Quarterly article:
[Housing First: the challenges of moving from pilot to policy](#)





Open and ready to learn

SVA's First Nations Practice Principles

Working thoughtfully towards a reconciled Australia

SVA has a vision of a reconciled Australia, in which rights and opportunities are guaranteed for all people. Yet Australia has a long history of failed policy and practice in working to alleviate disadvantage faced by First Nations peoples. This systemic racism has prevented First Nations people and communities from having the chance to thrive.

As a non-Indigenous organisation that works closely with First Nations people and communities, we know it is our responsibility to hold ourselves to the highest level of accountability, ensuring our work is doing no harm while creating positive change.

That's why we created the **SVA First Nations Practice Principles** to guide our work with First Nations peoples, communities and organisations. We researched frameworks led by First Nations people that provide standards of best practice and adapted them to explicitly define what best practice means for us. The Principles provide us with practical, actionable guidance in how to appropriately engage with First Nations communities and organisations and hold ourselves accountable.



Self-determination

Support First Nations peoples' right to control over their lives

- Be consistent with the United Nations Declaration on the Rights of Indigenous Peoples
- Support First Nations peoples to exercise the free pursuit of social, cultural and economic development
- Support autonomy over intellectual property and affairs
- Develop individual and organisational capabilities



Recognise diversity

Respect and value First Nations diverse culture and history

- Understand and value the diversity and uniqueness of First Nations peoples, cultures, histories and perspectives
- Respectfully incorporate these elements into our work
- Acknowledge that First Nations peoples are experts in their own lives: no work should be conducted about First Nations peoples, without First Nations peoples



Respectful relationships

Work respectfully and authentically with First Nations peoples

- Meaningfully engage to ensure First Nations priorities, values, perspectives and voices inform our work
- Gain free, prior and informed consent for our work
- Provide sufficient time for engagement
- Be respectful of local cultural protocols



Real partnership

Create reciprocal value and learning for First Nations partners

- Be accountable for the impacts our work has on First Nations peoples and communities
- Be upfront about potential benefits and unintended consequences
- Address community needs
- Recognise skills and experience
- Ensure the benefits we deliver outweigh our expectations of participation



Trauma aware

Support strength and capability through trauma-informed practice

- Recognise the trauma experienced by First Nations people due to colonisation and use appropriate, trauma-informed practices
- Minimise risk of re-traumatisation of First Nations peoples through our work
- Embed cultural safety by providing positive and emotionally safe experiences
- Implement culturally-specific practices

Find out more in the SVA Quarterly article:
[A principled approach to working with First Nations peoples](#)



SVA Quarterly.



Open and ready to learn

About the artworks

Self-determination - Desert

This illustrates people coming together and making decisions for themselves. This is about all First Nations people, working together towards self-determination.



Recognise diversity - Stone

This represents the diverse Nations of Aboriginal and Torres Strait Islander people. It reflects the formations found on stone Country, echoing the different language groups and culture of First Nations peoples.



Respectful relationships - Rainforest

Rainforest Country inspired this artwork. Rainforests are dependent on the reciprocal relationships that exist within the ecosystem. Everything works together, respectfully.



Real partnership - Freshwater

This artwork considers how freshwater moves, pushing towards a larger body of water. This movement reflects how currents work in an ensemble to bring powerful consequences, both good and bad.



Trauma aware - Saltwater

Saltwater Country is recognised by many Aboriginal and Torres Strait Islander people for its healing qualities. This artwork references the experience of being near saltwater, and the cultural significance of its healing properties for Aboriginal and Torres Strait Islander people.



About the artist

Richard Seden is the founding director of First Nations creative agency Saltwater People. Richard has worked as an Indigenous Health Practitioner and Wellbeing Counsellor across Central Australia, Cape York, Larrakia Country and North East Arnhem Land for over 25 years.

Richard is now focused on further developing his own cultural arts practice as a way to learn more about his ancestral connections. Richard has family connections to the Torres Strait (Kaurareg/ Dhoeybaw) – and the Coen (Kaantju) and Shelbourne Bay (Wuthati) communities of Cape York.

SVA was proud to work with Saltwater People to develop the artworks representing our First Nations Practice Principles.



Richard Seden, artist and founding director of Saltwater People.



Open and
ready to learn

SVA thought leadership

Sharing learning for a stronger sector to support more people

One of the ways in which SVA drives better outcomes for our communities is by sharing our perspectives and creating space for the exchange of ideas and evidence with others.

We do this in a range of ways, some casual meetings or gatherings, others more formal events and activities.

Over the course of FY22, and with many partners, SVA held events and webinars on topics varying from:

- Workforce Australia: Implications of the new national employment services program
- Partners in Recovery: Moving beyond the crisis?
- Financial Sustainability: Unlocking diverse funding sources for not-for-profits
- Paying What it Takes: Funding indirect costs to create long-term impact
- Insights on field-building intermediaries and their journeys to sustainable impact
- Shifting the early years landscape for First Nation children and families

We published 7 SVA Quarterly articles to share the findings of our work with the sector, including:

- Indigenous evaluation: how you do it is as important as what you find out
- Housing first: the challenges of moving from pilot to policy
- A sector wide approach to measuring impact
- Restoring the balance of power: requirements of non-Indigenous executives who hold positions of power in First Nations organisations

We invited experts from various fields to share their knowledge or collaborate with us, such as:

- Catherine Liddle, CEO, SNAICC
- Hon. Dr Andrew Leigh, Assistant Minister for Competition, Charities and Treasury
- Dr Siobhan O'Sullivan, Associate Professor of Social Policy, University of New South Wales
- Dr Simone Casey, Senior Policy Advisor, Australian Council of Social Service (ACOSS)
- Matt Little, CEO, CoAct
- Arminé Nalbandian, CEO, Centre for Social Impact

SVA has a long history of convening, and we see it as a core part of our mission to share the evidence of what works and the lessons we've gleaned from our missteps, so that the sector can move forward together.



Panel discussion to launch the Insights on field-building intermediaries report at the Philanthropy Australia conference in 2022. From left: Carolyn Curtis CEO, The Australian Centre for Social Innovation, Jane Hunt CEO, The Front Project, Sarah Hopkins Co-Chair, Just Reinvest NSW, Dr Tessa Boyd-Caine CEO, Health Justice Australia, Dr Dianne Jackson CEO, Key Assets and Suzie Riddell, CEO, SVA.



Real change takes time

Tender Funerals Australia

Ensuring everyone can have an affordable and meaningful funeral

Funerals can be a positive experience that helps promote healing for grieving friends and family. They can also be a major cause of financial hardship, particularly for people already experiencing financial disadvantage. On average, funerals cost \$7,000 to \$8,000 but can reach up to \$15,000 to \$20,000.

In response to this issue, Tender Funerals was established in Port Kembla, NSW in 2016 to offer personalised, meaningful and affordable funerals to people across the Illawarra region. Their not-for-profit funeral service model proved successful, providing over 300 personalised and authentic funerals that saved the community over \$1.5 million in two years.

At the same time, a coalition of organisations asked SVA to lead an initiative to solve the hardship people experience as they prepared for funerals. In 2018, SVA and Tender Funerals began a partnership to scale the not-for-profit funeral model nationally, so that everyone in Australia can access meaningful and affordable funerals.

The Tender Funeral model has community at the centre. For replication to be effective, communities themselves needed to own the process of establishing and operating a 'Tender'. Our partnership created Tender Funerals Australia, a not-for-profit organisation to guide communities and support them to replicate Tender in their own location. As part of this process, SVA supported Tender Funerals to develop a social franchise structure and grow the network of community groups planning a Tender Funerals service.

In early 2022, the first replication site opened on the NSW mid-north coast. Throughout the year, Tender Funerals Australia continued to work with communities in Brisbane, Canberra, Melbourne, Far North Queensland, Newcastle, Perth, Tasmania and Western Sydney to establish their own Tender Funerals service.

SVA also worked on the development of an innovative savings model to support people to prepare financially for their funeral. Available nationally in 2023, the Funeral Safety Net will encourage people to save into a funeral saving bond. Should the person pass away before reaching \$5,000 in savings, the bond will provide a top-up payment to allow them to have a meaningful and affordable funeral.

SVA's work with Tender Funerals has been made possible thanks to the support of Commonwealth Bank, NAB, Suncorp and IAG.

Find out more about Tender Funerals and this on-going project:

Tender Funerals – ABC Australian Story www.abc.net.au/austory/a-community-undertaking/13932294).

SVA Quarterly article: [The cost of dying](#)



Jenny Briscoe-Hugh, General Manager and Amy Sagar, Funeral Director from Tender Funerals Australia.



**Real change
takes time**

'SVA has been a vital part of Tender Funerals Australia establishment and growth over the last four years. In this time we have, among other things, forged a new organisation, built a business model, developed a social franchise agreement, gained our charity status, built a financial modelling system and an outcomes framework. We have worked in respectful collaboration through many challenges. With the support, expertise, incredible care that SVA have provided we have been able to continue to grow the Tender model, maintaining its integrity and values while at the same time interrogating our process and being accountable to our outcomes. We are grateful for their continued support and wisdom.'

Jenny Briscoe-Hough
General Manager, Tender Funerals Australia



Jenny Briscoe-Hugh, General Manager, Tender Funerals Australia.



Real change
takes time

Older women's housing

Ensuring older women have safe, secure and affordable homes

SVA is working to build political and investor support to ensure women have somewhere safe and affordable to call home. This is particularly pressing for older women who are the fastest growing group of people becoming homeless in Australia.

This year, our advocacy work helped secure a commitment from the incoming Commonwealth Government of a shared equity scheme. The scheme will help more than 10,000 people each year to own their own home and has the potential to expand over time.

At a state government level, there has also been progress in creating the right conditions for more people to have affordable homes. These include new women-focused commitments from the Queensland Government, and progress on delivering on existing affordable housing commitments from Victorian and New South Wales governments.

Given these improving policy settings, SVA is launching the next phase of our work creating demonstration projects to test innovative ways of creating much needed housing for older women around Australia.

In addition to demonstration projects, we will continue our advocacy work to make sure older women have good homes by:

- Ensuring the Commonwealth Government invests in 20,000 homes, built through the establishment of a Housing Australia Future Fund
- Ensuring the Queensland, New South Wales and Victorian governments deliver on and increase their commitments to building thousands of homes
- Pushing for an increase in the social safety net, including Rent Assistance, unlocking the potential for greater housing supply, particularly for older women.

We are excited to progress to the next stage to ensure older women have a stable home.

SVA's older women's housing work has been made possible thanks to the generosity of a private donor.



Stock photo.

People and culture

Welcome to new team members



Irmke Bonte
Director, SVA Consulting

'I love to devote my expertise and passion to help build an Australia in which all people feel valued and empowered to live their dreams.'

Irmke is a Director in the SVA Consulting team, with expertise in strategy and organisational effectiveness. She builds on extensive experience in leading strategy-driven organisational transformations and supporting cultural change. Irmke is passionate about people development and a strong advocate of women in leadership.

Prior to joining SVA, Irmke was a director at Strategy& supporting organisations in higher education, financial services and other sectors across Australia, New Zealand, South East Asia and Europe. She holds an MBA (Columbia Business School), Master of Financial Econometrics (cum laude, University of Amsterdam) and Bachelor of Econometrics (University of Amsterdam).



Karen Kennedy
Director, Philanthropy & Partnerships

'My passion is making the world a better place for those experiencing disadvantage. I absolutely love working in partnership with like-minded people and organisations to create lasting, positive change and impact. At SVA I get to live this every day, working side-by-side with our supporters and the SVA team who are all equally as passionate about the role they play in supporting change.'

Karen is the Director, Philanthropy and Partnerships at SVA. She works closely with our generous network of funders to ensure we have reliable and sustainable funding to support SVA activities and partnerships.

Karen has 10 years' experience in the for-purpose sector, having led teams at Starlight Children's Foundation, Foodbank Australia and Raise Foundation. Prior to this, she spent 15 years in the technology sector in both the UK and Australia, where she held multiple roles spanning account management, solution architecture, strategic change, project and resource management. Karen was a delegate of both the Fujitsu and Unisys leadership programs, has trained and volunteered as a youth mentor, and volunteers her time coaching and managing her daughters' netball teams.



Rosie Hodson
Associate Director, Policy & Advocacy

'I'm passionate about working across sectors and systems to create positive social change, supporting all children and families to thrive.'

Rosie is an Associate Director, Policy & Advocacy at SVA, with a particular focus on early childhood. She supports SVA to engage with key policy issues and is the Policy & Advocacy lead for the Restacking the Odds project.

Rosie draws on over 15 years' experience driving social policy reform in Australia and the UK. Prior to joining SVA, she was a Senior Executive in NSW Department of Premier and Cabinet where she provided strategic advice and leadership for early childhood, health, school and tertiary education reforms - including Brighter Beginnings, the NSW Government's initiative to improve outcomes for children in the first 2000 days of life. Rosie previously worked on NDIS implementation and in strategic policy at NSW Family and Community Services. Prior to moving to Australia, Rosie developed ambitious cross-sector strategies in the UK Prime Minister's Strategy Unit and was a policy adviser to the Minister for Employment and Welfare Reform.

Rosie holds a Master of Arts from Oxford University and is a Graduate of the Australian Institute of Company Directors.



Benjamin Moh
Head of Major Gifts

'I strongly believe that through the power of partnerships, we will be able to achieve positive impact and alleviate disadvantage – I am humbled to have the opportunity to work with my colleagues and supporters of SVA to build a better future for our communities.'

Ben is the Head of Major Gifts at SVA. He stewards SVA's relationships with our new and existing network of donors across Australia, ensuring key relationships are cultivated and nurtured.

Ben has a strong development and corporate relations background in the arts, retail, education, and hospitality sectors. He joined SVA from Powerhouse Museum, where he worked on the capital fundraising campaign for the construction and development of Powerhouse Parramatta. Prior to the Powerhouse, Ben was Head of Corporate Relations at Opera Australia and Sydney Symphony Orchestra, where he managed multiple portfolios including Corporate Sponsorship and International Government Relations.

Ben is also currently a Non-Executive Director of Shopfront Arts Co-op and Bobby Goldsmith Foundation.

A growing network of alumni



Erin Grech

Now: Program Administrator, The Ethics Alliance & The Banking and Finance Oath - The Ethics Centre

At SVA: Team Coordinator, Impact Investing

I joined SVA in 2016, first in the Consulting team before moving across to Impact Investing. SVA is full of positivity, intelligence and a determination to make Australia a better place for all. It attracts the most wonderful, passionate people who all understand that to do good work they must first step back and listen. Listen to the wisdom of their colleagues and listen to the stories and needs of the people they are working with and for. If you put people at the centre, then meaningful outcomes will be achieved. I try to remember this every day, in life and work!

I am incredibly grateful to be part of the SVA community. I gained friendships, skills, opportunities and a fabulous catalogue of stories and experiences. SVA also helped me understand that individuals and businesses can all have a positive impact on society, if they choose to, and in my new role at The Ethics Centre, I now help provide resources and support for good decision making.



Desmond Campbell

Now: CEO, Welcome to Country

At SVA: First Nations Practice Lead and Manager, SVA Consulting

I have just stepped into the role of CEO at Welcome to Country, Australia's not-for-profit marketplace for First Nations experiences and products. I'm excited by the organisation's unique vision and I can see that it's on the forefront of a wave of cultural change in Australia. I'm looking forward to being involved in directing and supporting this change.

I feel that my time at SVA set me up so well for this next step at Welcome to Country. There is genuine heart, soul and passion at SVA – I always felt supported and trusted to lead. I'm proud of the impact that SVA creates, but more importantly, I'm proud of the way that it goes about creating that change. And I strongly believe it's because of the people that work at SVA and the wonderful partners that SVA has the privilege of working with.



Pauline Ho

Now: Senior Policy Officer, Victorian Department of Families, Fairness and Housing

At SVA: Associate Director, Evidence for Learning

I currently work in the Evidence Strategy team within the Department of Families, Fairness and Housing. In my role, I lead the development and implementation of the Menu of Evidence, an online repository of best available evidence on what works to support services for Victorian children and families.

I feel so privileged to be able to put the incredible experience and skillset having worked on independent trials with schools and systems in SVA, to contribute to the work in improving evidence and outcomes for children and families. Creating social change requires a collective effort across systems to unpack, understand and solve challenging questions. Having worked in policy and research, it was at SVA that I was able to truly grow professionally and work across all levels of the system, alongside incredible colleagues and evidence think tanks, to achieve the social outcomes we want to see.

Board and governance



Rob Koczkar
(Chair)



Suzie Riddell
(CEO)



Adam Davids



Sarah Davies AM



Robert Fitzgerald AM



Tanya Gilerman



Chris Harrop



Verity Lomax



Daisy Mallett



Cindy Reese Mitchell

SVA's governance is augmented by its members.

SVA members are the guardians of the underlying mission and values of SVA. Thank you to everyone involved in ensuring SVA is well governed and effectively delivering its mission.



Welcome to new board director Sarah Davies AM

This year we welcomed experienced social sector leader, Sarah Davies AM, as a director on the SVA Board. Sarah's career has spanned the tertiary education, private consultancy, and not-for-profit sectors, with roles in strategy, HR and marketing. For the past 15 years she has focused on social purpose leadership, with CEO roles at Philanthropy Australia, The Reach Foundation and The Australian Communities Foundation. She is currently CEO at the Alannah and Madeline Foundation, dedicated to creating a safer online and offline world for children.

'I have been working with SVA in one form or another since its inception, as a client, partner and ally. I share SVA's desire to support and enable communities and systems to deliberately and intentionally build equity and inclusion and address disadvantage, and I believe the for-purpose sector has a central role in this effort.'

Sarah Davies
SVA Board director



SVA CEO Suzie Riddell on a trip to Canberra to meet with government and social sector leaders in 2022.

Financials

SVA continues to work towards our vision through activities that contribute to more effective systems for a fairer society. In FY22 we did this while adapting to the ongoing challenges and opportunities of the current economic environment, increasing operating costs, and the continued impacts of Covid-19.

SVA's operating income comes from generous philanthropic support provided by a variety of trusts, foundations, corporate and individual funders, combined with cost recovery and fee-based income from our consulting and impact investing activities.

SVA's initiatives span multiple years. Much of the funds we raise in a given year will be used for future year's activities, or are tied to milestones that will be achieved in coming years. However, statutory reporting requires us to recognise donations and some grants in the year in which the funds are received.

This year, SVA has continued to benefit from strong support from our funders, with a significant increase in tied donations to support program delivery. This is accompanied by an increase in program delivery costs in FY22 and beyond.

Covid-19 continued to create challenges in project management and delivery, and revenues from contracts with customers fell 6% from the prior year. Increased staff numbers and remuneration increases led to higher staff costs. The gradual return of staff to offices and work-related travel has seen an increase in related operating costs. SVA was impacted by the downturn in financial markets towards the end of FY22.

SVA's consolidated group activity delivered a net surplus for the year of \$719k compared with a surplus of \$4,336k in FY21.

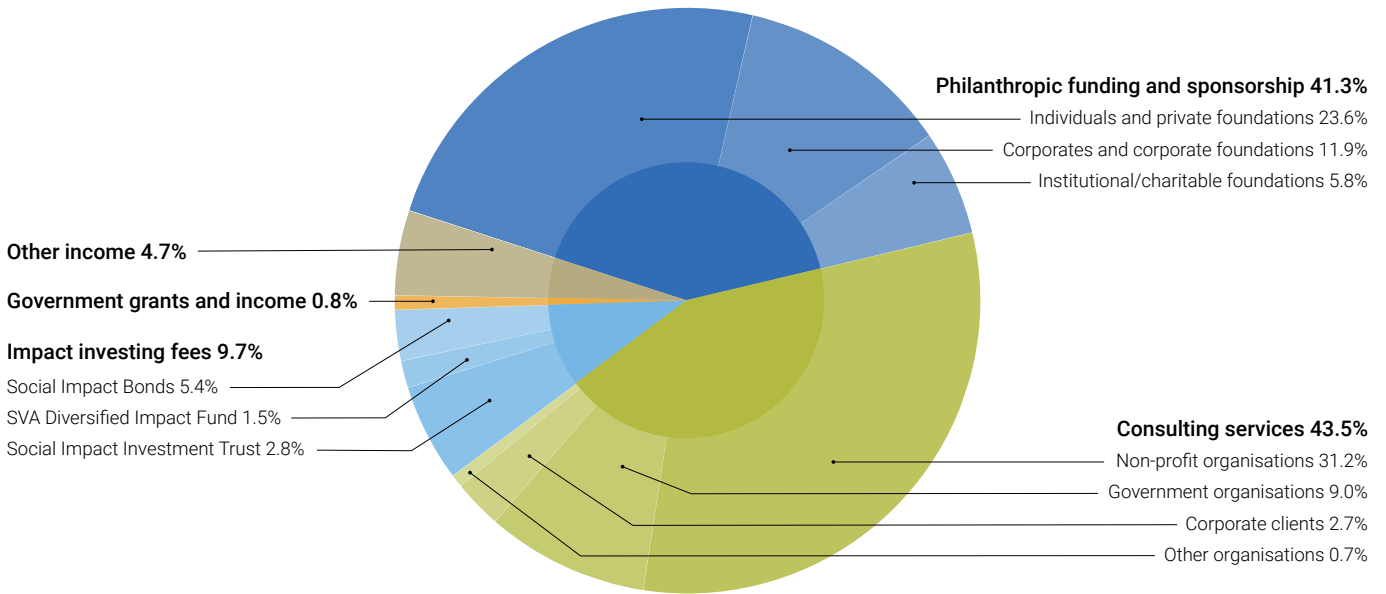
SVA's audited financial statements are available at <https://www.socialventures.com.au/about-sva/financial-information/>.

Income Sources

SVA's total operating income for FY22 of \$18,247k was sourced from:	\$'000	%
Consulting services	7,940	43.5%
Donations and grants	7531	41.3%
Impact investing fees	1,772	9.7%
Government grants and income	140	0.8%
Other income	864	4.7%
Total SVA operating income	18,247	100.0%

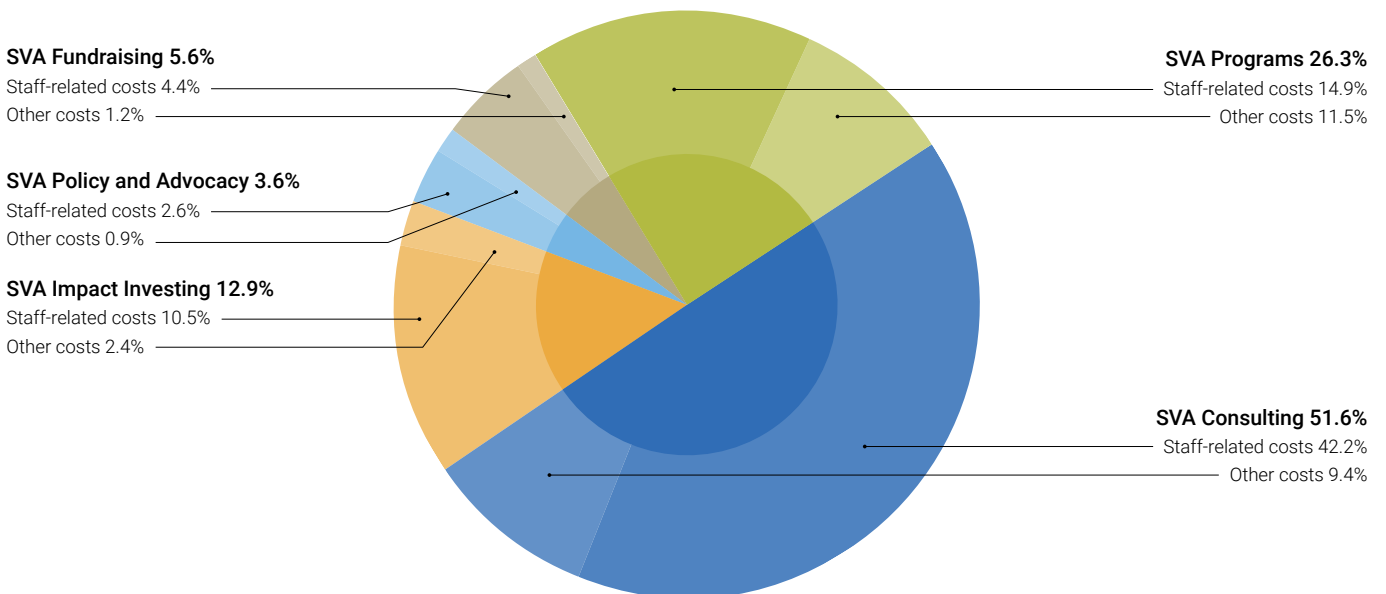
SVA income in FY22

In FY22, SVA's income came from the following sources:



Where we applied income in FY22

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



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