



EDUCATING  
THE FUTURE

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ANNUAL REPORT 2020/21

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EDUCATING THE FUTURE AUSTRALIA LTD

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BUILDING THE FUTURE TODAY



“Today’s present are tomorrow’s future”

“Ohin loron mak futuru ba aban”

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# 01. WELCOME! BENVINDU!

Welcome to Educating The Future's (ETF) 2020/2021 Annual Report! The 2021 Financial Year symbolises five years of operation for ETF, since the organisation's foundation in 2016. This report will look back at the hallmark achievements of the financial year in review, celebrating the organisation's successes and its strategic trajectory towards a brighter future for all.

The organisation's fifth year of operation was one of continued growth and prosperity amidst the enduring turbulence caused by the COVID-19 pandemic. With vested faith in the leaders of this organisation, and the established network of volunteers, collaborators and supporters, Educating The Future has persevered through the many hurdles 2020/2021 presented, to thrive in its operational and strategic endeavours.

The past twelve months have allowed the organisation to develop its programs in Timor-Leste, growing its strategy for a long future in the for-purpose sector.

Educating The Future can proudly reflect on the past financial year as one of continued excellence, exemplified by successes in fundraising, governance, accreditation,

preschool constructions and educational outcomes despite all the challenges faced. A domestic focus on fundraising and volunteer development, and an international focus on preschool construction, has allowed the organisation to remain a going concern through one of the most socially, economically and existentially challenging periods of the 21st century.

ETF has been incredibly purposeful in this period, with a suite of achievements establishing a strong foundation for the organisation to build on. Educating The Future remains the only international organisation constructing public preschools in Timor-Leste.

Consistent with everything this organisation continues to achieve; every accomplishment belongs not only to the volunteers and communities, but to all the stakeholders, donors, collaborators and supporters that have trusted this organisation for five long years. All detailed achievements within this report are yours to celebrate as much as they are ours! Welcome to Educating The Future's 2020/2021 Annual Report, and thank you for building dreams alongside us since 2016.

Benvindu mai iha Educating The Future (ETF) nia Relatóriu Anuál 2022/2021! Tinan orsamentál 2021 simboliza operasaun tinan-lima ba ETF nian, dezde organizasaun ne'e estabese iha tinan 2016. Relatóriu ida-ne'e sei hare filafali atinjimentu prinsipál sira iha kotuk ne'ebé mak reeve hela, selebrasaun ba susesu sira organizasaun nian no nia trajetória iha diresau ne'ebé ba futuru ida di'akliu ba ema hotu-hotu.

Tinan dalima ba operasaun organizasaun ne'e nian nu'udar kresimentu no prosperiedade kontinua ho turbulénsia ne'ebé mak kleur kauza hosi pandemia Covid-19. Ho konfiansa ba iha lider sira hosi organizasaun ida-ne'e nian, no rede ne'ebé estabese ona hosi voluntáriu sira, kolaboradór no apoiante sira, Educating The Future liu ona obstákulu barak no hamriik metin tebes ne'ebé apresenta ona iha tinan 2020/20221, atu dezenvolve entermuzde operasionál no estratejia ba ninia susesu sira.

Iha fulan sanulu-resin-rua liubap permite ona organizasaun atu dezenvolve ninia programa sira iha Timor-Leste, dezenvolve ninia estratejia ba futuru ne'ebé naruk iha área objetivu sira.

Educating The Future orgullu bele refléta fali ba tinan orsamentál nian hanesan qualidade kontinua ida,

ezemplu di'ak ida ne'ebé hatudu hosi iha fundraising, governasaun, akreditasaun, konstrusaun pre-eskolár no rezultadu edukasionál sira maski hasoru dezafiu barak. Foku doméstiku nian haree liu ba fundraising no dezenvolve voluntáriu, no internasionál foku liu ba konstrusaun pre-eskolár, ne'ebé permite organizasaun ne'e atu nafatin metin liuhosi período ida-ne'ebé mak dezafia sosialmente, ekonomikamente no ezistensiamente iha sékulo 21 ne'e.

ETF inkredivelmente iha objetivu iha periodu ida-ne'e, ho rezultadu atinjimentu balu ne'ebé estabese baze ida-ne'ebé forte ba organizasaun. Educating The Future sai hanesan organizasaun internasionál ne'ebé konstrui edifísiu pre-eskolar públiku iha Timor-Leste.

Konsistente ho buat hotu ne'ebé organizasaun ne'e kontinua atu atinji; atinjimentu hotu la'ós de'it ba voluntáriu no comunidade sira, maibé ba parte relevante, doadór, kolaboradór no mós apointe sira ne'ebé fó-konfiansa ba organizasaun ida-ne'e durante ba tinan lima nia laran. Detallu hosi atinjimentu hotu-hotu iha relatóriu ne'e nia laran ita-bo'ot nian hodi selebra hamutuk hanesan-nian. Benvindu mai iha Relatóriu Anuál Educating The Future 20220/2021, no obrigadu ba konstrui ona mehi hamutuk ho ami dezde tinan 2016.

# 02. THE ISSUE



Educating The Future was founded to solve one of humanity's most pertinent social issues, and remains dedicated to increasing access to quality education in Timor-Leste's most in-need regions. Timor-Leste lies 500 nautical miles from Australian shores on the southernmost point of the Indonesian archipelago, a 45 -minute flight northwest of Darwin. The young nation is culturally rich and linguistically diverse, with a unique and enduring history that has only recently been able to blossom in its own right.

Timor-Leste endured over 500 years of foreign occupation before achieving independence and becoming the globe's youngest democracy in 2002. Portuguese colonists first arrived in the 16th century, using the island nation as a strategic outpost, planting and trading crops such as vanilla and coffee. For 500 years, Timor-Leste's cultural identity stood unrelenting in the background. In 1975, Portugal decolonised the isle and Timor-Leste experienced its first taste of freedom and self-determination. The newfound independence was thwarted by an Indonesian invasion, merely two weeks after the Portuguese decolonized. A decades-long struggle for independence followed, until domestic tensions erupted into a brutal civil war in the late 1990s. With assistance from international peacekeepers and the United Nations, led by General the Honourable Sir Peter Cosgrove AK CVO MC (Retd), Timor-Leste was declared independent in 2002, beginning the long road to recovery.

The civil war decimated the region, injuring the built and natural environment and creating a socioculturally turbulent period in Timorese history. With 95% of public infrastructure destroyed, many of the nation's teachers, doctors, engineers, nurses and other essential professionals fled the border to Indonesia for survival. This left a population of 1.3 million people with a median age of 18 years to rebuild and heal the systemic and generational damage endured over 500 years of foreign occupation, war and unrest.

Rising from the ashes of devastation, the Timorese government has prioritised education as a pillar in the sustainable development of the young nation. Timor-Leste comprises 13 districts, several of which have been locally defined as 'in-need' of educational infrastructure development. With 40% of the population under 12 years of age, and only 2 in 10 preschool age students able to access preschool facilities, a dramatically high grade 1 repeat rate of 23% follows. Without the foundation that preschool education provides, Timorese children are starting primary school without the fundamental tools required to excel. The issue is clearly defined, and ETF was inaugurated as a solution. The United Nations' doctrinal Sustainable Development Goals (SDGs) create a roadmap for sustainable and localised impact that reflects the protection of our human rights. ETF is actively working towards SDG #4 'Quality Education', and education is the pathway to empowering the resolution of all remaining Sustainable Development Goals.

# 03.

# OUR MISSION, OUR VISION & OUR PURPOSE

**Mission:** Empower members of impoverished communities to achieve an improved quality of life and capacity to achieve their potential.

**Vision:** A world in which all children have the opportunity to access quality education to reach their true potential.

**Purpose:** We work with volunteers, including young people, in Australia, Timor-Leste and globally to raise awareness and funds. In turn, we work with the Ministry of Education to provide pre-school education infrastructure built by local communities and run by the Municipal Government.

# 04. 2020/2021

## FINANCIAL YEAR IN REVIEW

The 2020/2021 Financial Year presented Educating The Future with a unique opportunity to innovate, develop and grow whilst learning to live in a COVID-19 world. Successes in both Australia and Timor-Leste reassured a network of donors and stakeholders that Educating The Future remains a going concern throughout this time. The period manifested challenges in prolonged domestic and international lockdowns, harming the organisation's traditional fundraising and operational capacities.

Domestically, Educating The Future has been able to continue its governance and accreditation journey with a successful application to the Australian Council for International Development (ACFID), a peak regulator in the for-purpose sector. Event droughts caused by domestic restrictions and enduring lockdowns quashed an ability to host the same high-calibre fundraising events that define our organisation, which unfortunately meant our fifth Annual Gala Dinner could not go ahead. Peering through the turbulence however, teams in Melbourne and Sydney welcomed the opportunity to host a number of fundraisers outside of the locked-down periods, with the 'Touch World Cup' and the 'Danca Com Timor' events boasting huge successes in Sydney and Melbourne respectively. ETF proudly launched the 'Build a Classroom' crowdfunding initiative with marathon-walker Byron Bruce James, as

the first independent fundraiser. Byron emulated our co-founders 2015 walk by completing an 800-kilometre, unassisted trek from Sydney To Byron Bay over the course of 50 days. Any consistency in events-based fundraising was thwarted by intermittent yet enduring lockdowns in Sydney and Melbourne's metropolitan areas.

Internationally, Educating The Future was able to continue its positive trajectory, navigating COVID-19 restrictions to complete the organisation's second and third preschools in Fahisoi (Aileu Municipality) and Fahiten (Liquica Municipality) respectively. The continued development of our preschool construction projects in Timor-Leste are a beacon of positivity, and a useful reminder of the powerful change this organisation continues to be capable of. The organisation further developed its relationship with the Timorese Government's Ministry of Education, developing the foundation upon which further successes will be built. ETF has already begun the reconnaissance on a fourth and fifth preschool construction, with discussions now being had with the Ministry of Education and respective School Management Committees and local communities. In a financial period that demanded innovation, creativity, perseverance and perspective, Educating The Future was able to continue on its red-letter trajectory, making the 2021 Financial Period one to remember.



# 05. STATISTICS

## Our 5 years of operation

Educating The Future has been supporting the construction of preschool education programs in Timor-Leste for over five years now!

## 24,000+ Social Media Supporters

Educating The Future has over 24,000 supporters across Facebook, LinkedIn and Instagram. The majority of these supporters are based in Australia and Timor-Leste.

## \$52,363 Total Amount Raised

\$52,363 was raised over the past financial year through crowdsourced fundraising, donations, sponsorships and grants.

## 300+ Graduates

From Educating The Future preschools in Railaco Motahare, Fahisoi and Fahiten.

## 1200 Donors

1200 people have donated to Educating The Future in the form of regular giving, one-off donations and crowdfunded giving.

## 1700+ Event Attendees

Educating The Future hosted over 1700 attendees at events including our Touch Footy World Cup, Melbourne DJ Event, trivia nights and more.

## 40+ Volunteers

Including 30+ youth volunteers, 8 board members, panel and committee members, and mentors.

# 06. CHAIRPERSON'S ADDRESS

It is with great pride that I address this report as chair of this enthusiastic, purpose driven and results-oriented organisation. The 2020/2021 Financial Year was a period of continued growth and prosperity for the Educating The Future - an organisation that routinely delivers in excess of its promises.

In a globally turbulent period, I must commend the resilience and perseverance of our young volunteers, collaborators, communities and supporters. Without your dedication and trust in this organisation, we would not have the same inventory of achievements that we celebrate today.

Achievements in fundraising, preschool constructions and our ever-evolving organisation structure reflect the deft effort of the greater ETF team in this financial period. I would like to formally acknowledge Ms. Jessica Irving for her appointment as deputy chair of ETF, her skills and experience in legal diligence, reporting and governance will surely ascend this organisation to new heights in the coming years. This brings me to thank each of our volunteer Board members for their dedication to this organisation, your specialised expertise has allowed us to continue on our red-letter trajectory. Treasurer, Mr. John Cucinotta, has been instrumental in his financial stewardship of ETF, as well as, the formation and smooth operation of the Finance, Audit and Risk Committee as chairperson. Ms. Jenny Katrivesis for her expertise and adroit dedication to events, fundraising and sponsorships. Mr. Vivian Stephens for his contribution to international relations, sustainability, and for his dogmatic, fine-tooth combing of each and every board pack. Mr. Oscar Osborne for his innovative vision and attention to detail in financial management. These experienced industry professionals fill me with trust that our organisation is in safe hands, and that our young volunteers have a stellar cohort of mentors to learn from.

Whilst our board manages and interprets the strategic direction and sustainability of ETF, our youth volunteers inform its operational and day-to-day function. I would

like to acknowledge Mr. Adam Hegedus, for his drive and leadership as Managing Director, a person who's focus and dedication continues to astound me. I must also thank Mr. Alessandro Piovano for his stewardship and strategic focus on Communications for the organisation. I am seldom surprised by the achievements of our volunteers - young professionals that not only volunteer their time and effort, but are philanthropic in nature. It is their dedication to a global issue, utilising their university and professional skills for the betterment of humanity that humbles me and further inspires me, and our Board of Directors. Achievements in governance and accreditation - becoming a full member of the Australian Council of International Development (ACFID), implementing our strategic vision and completing the construction of two preschools in this financial period are merely a glimpse of what these young people are capable of. Our people define our organisation and I am vested with trust that these young volunteers will become future leaders in the for-purpose sector.

I would now like to acknowledge the collaborators, donors and supporters of this organisation, those who have trusted us for five years and can celebrate these successes alongside us. Educating The Future is more than an organisation, it is a network of experienced and emerging professionals, donors, supporters and communities that are uniting to increase access to quality education in Timor-Leste. I have been involved with this organisation since its genesis, and I can wholeheartedly say how proud I am of how far we've come, and how far we endeavour to go.



Raff Del Vecchio

B Pol, Grad Dip Crim (USyd), Fellow AICD, JP.



# MANAGING DIRECTOR'S ADDRESS

It's been five years since Alessandro and I co-founded Educating The Future, six years since our 800 km walk from Bondi Beach to Byron Bay, and seven years since we first stepped foot in Timor-Leste in 2014. I feel like I have grown up with Educating The Future and Timor-Leste, and I'm proud to look back on our 2020-2021 year in this annual report detailing our achievements, learnings and meaningful challenges.

In Timor-Leste, 40% of the population is under the age of 12 and only 2 in 10 children have access to a preschool education. In isolation, these statistics are concerning. Even more so however, according to the World Bank, global poverty will increase for the first time in two decades due to the COVID-19 global pandemic. Many children have had to stay at home for extended periods of time, and regional communities, women and persons with a disability continue to be adversely impacted. **The past year has made it clear that our work and investment in early childhood education and poverty eradication initiatives are more crucial than ever.**

Like most charities, lockdown measures in Australia and abroad curtailed both our fundraising endeavours and programs in Timor-Leste. While we had to pause plans on our signature Gala Dinner, we still managed to hold our biggest and most successful event to date in late February 2021. Close to 1000 members of our Sydney community joined for our second 'Touch 4 Timor' event that raised \$42,000 – an event I'm confident will continue strongly into the years to come. We also engaged with crowdfunding and peer-to-peer modes of fundraising, enabling a digital platform for young people to raise awareness and give back to the communities in Timor-Leste that we feel passionately about. This was complemented by our Build A Classroom and Schools For Schools partnership program to engage high-school students with our organisation's vision.

In Timor-Leste, we paused the financing of preschool infrastructure and capacity building initiatives while we understood the emerging complexities of local restrictions and ensured that our risk was managed appropriately. A period of intermittent lockdowns in Timor-Leste also made it difficult to not only plan but mobilise our team in a safe and viable manner to deliver our initiatives. With this extra time, we invested heavily into our programming, policies and procedures, to ensure that all of our preschool infrastructure projects would be more timely, transparent and effective into the future. The past two years have also seen us improve our organisational structures to push us closer towards our Australian NGO Cooperation Program base-level accreditation ambitions. As a previous grant receipt from the Department of Foreign Affairs and Trade, I am confident that while we scale our organisation we can maintain a solid level of governance in all facets of our organisation.

On a personal note, I spent time investing into my leadership of Educating The Future in a near full-time capacity mostly behind the screen of a computer and

mobile phone between Sydney and Melbourne. It was a period where our productivity soared, internal ways of working flourished and we set the grounds for many successful years ahead. In particular, I participated closely with the Australian Council for International Development as a proud member, while learning keenly about the overseas development agenda and localisation – meaning that we can continue to prioritise local partnerships which lie at the heart of our social impact.

As we move into our next chapter as an increasingly mature and ambitious organisation, we are ready to continue making an impact in Timor-Leste and Australia. More importantly, I know that our organisation will continue to work towards our 2025 goal of educating 2000 children. We intend to do this as a volunteer-run organisation led by young people, with a strong presence in Timor-Leste. It gives me confidence that we can continue providing an early childhood education to children who need it most. With enhanced foundations and an engaged volunteer base of close to 50 volunteers, we are optimistic about all the opportunities that lie ahead. This includes increasing fundraising, preschool construction output, expanding our team in Timor-Leste and creating more long-term educational outcomes for the children that need it most.

To everyone that picks up this annual report, all the way through to our volunteers, donors and supporters who keep our small yet ambitious organisation moving forward – I thank you wholeheartedly. We recognise everyone that has joined a fundraiser, became a regular giver, liked an Instagram post, and believed in us consistently. Without your support, we would not be where we are today and we will continue to walk the walk.

Thank you, obrigado barak and terima kasih,

Adam




# 07. 5 YEARS OF ETF

2021  
↑  
2016

Educating The Future was founded in the study room of a university library on the 7th of April 2016. The five years that followed have seen the organisation blossom into a multifaceted and value-adding charity that remains one of the only organisations creating public preschools in Timor-Leste.

Reflecting on the past five years has allowed the organisation to understand its humble past, contextualise the value of its work and best plan for the future. Educating The Future remains a purpose and community driven organisation that operates with a dual focus in Australia and Timor-Leste, on a mission towards equal education for all.

Though the organisation traces its official foundation to that library study room, the journey initially began two years prior on a high-school immersion program to Timor-Leste. It was there, in 2014, that then-16-year-old co-founders; Adam Hegedus and Alessandro Piovano, were first introduced to the ideas that guided the foundation and continued operation of this organisation. Upon visiting one of Timor-Leste's locally defined 'in-need' regions, it became patently clear to ETF's young founders that global education standards are not inherently equal. Their naivety was quickly replaced by this harsh reality and for the first time, the pair truly reflected on their privileged upbringing and education in Sydney's eastern suburbs. Education and privilege should be mutually exclusive, education is not the privilege it is understood to be, it is a fundamental and inalienable human right. ETF continues to work towards affording this right to those that would otherwise not have had the opportunity.

The unanimous desire to upgrade the educational system amongst the Railaco Motahare community inspired ETF's co-founders to establish a sustainable model for change. Adam and Alessandro dreamed of creating a model for development that focused on the needs and wants of local communities; engaging primary stakeholders and listening to local voices. **Adam and Alessandro engaged with the people of Railaco Motahare to find out what mattered most to their community. The answer was overwhelmingly; education.** In Timor-Leste, education, particularly preschool education, is viewed as a foundational scaffold upon which the continued development of a child can build.

Educating The Future was founded to service these local voices and create sustainable educational change in concert with domestic stakeholders.



In **five years** of operation, Educating The Future has constructed **3 preschools** in Timor-Leste, educating over **300 children** that otherwise would not have been afforded this critical opportunity. The organisation has attained tax deductible status with the Australian Taxation Office, raised over **\$400,000** and reached the pinnacle of accreditation, accountable to the Australian Council For International Development (**ACFID**), the Australian Charities and Not-For-Profits Commission (**ACNC**), the Timorese Government and the growing network of communities and international stakeholders.

Reflecting on our five year journey allows us to understand our past, contextualise our work and best **plan for our future**. ETF has grown immeasurably in size and complexity, and in return our impact in Timor-Leste has grown accordingly. What began in a university study room as an **ambitious dream**, now translates into an **ambitious organisation** that consistently delivers in excess of its promises.

# 08. PRESCHOOL CONSTRUCTION PROGRAM: OUR WORK IN TIMOR-LESTE

The preschool construction program is the crux of Educating The Future's impact in Timor-Leste and informs the basis of our impact as a charitable organisation working to increase access to quality education. ETF fundraises in Australia and focuses over 90% of expenditure on the construction of preschools in rural and remote areas of Timor-Leste. The organisation works directly with the Timorese Government's Ministry of Education, local communities, suppliers, collaborators and construction workers to ensure that projects are domestically driven and ETF remains primarily a financier, enabling the dreams of the local peoples to come to fruition. Educating The Future has constructed 3 preschools since 2016, and remains strategically dedicated to the construction of 12 by 2025.

## **Our relationship with the Timorese Ministry of Education:**

ETF sustains a fruitful relationship with the Timorese Government's Ministry of Education, with a Memorandum of Understanding (MOU) detailing the roles and responsibilities of both parties in the commission of preschool construction projects. Under the MoU, Educating The Future is an enabler and financier that collaborates with Timorese School Management Committees as partners to increase educational prospects for Timorese youth. The Ministry of Education locally defines areas 'in-need' of infrastructure development and collaborates with communities and ETF to source materials and labour.

All building locations, construction standards and techniques, materials, and labour are locally determined or sourced, ensuring the local ownership of completed preschools, and a sustainable model that maximises efficiency and quality. The symbiotic relationship between ETF and the Ministry of Education allows each party to specialise in their respective areas whilst collaborating to construct preschools where they are needed most. Alongside the Ministry of Education, Educating The Future's strategic objective is to construct 12 preschools by 2025, educating an estimated 2000 children that would otherwise not have been afforded the opportunity.

ETF manages this relationship with the Ministry of Education remotely and through our in-country volunteers, including local leaders Mr. Milo Fatima and Mr. Cirilo Soares, who coordinate site visits and meetings with local representatives on behalf of ETF. This organisation is extremely proud of our in-country operating model and the fruitful relationship with the Timorese Government. With an emphasis on collaboration and sustainability, the Ministry of Education and ETF are contributing to a common goal in Timor-Leste, and we look forward to expanding our engagement with some of the 13 Municipal Education Departments across Timor-Leste.

# 93% OF EXPENDITURE DIRECTLY FINANCES OUR PRESCHOOL CONSTRUCTION PROGRAMS.

**ETF OPERATES WITH INDUSTRY-LEADING EFFECTIVENESS, MINIMAL OVERHEADS AND ADMINISTRATION COSTS.**

## OUR PRESCHOOLS:

Educating The Future has completed the construction of three preschools in Timor-Leste, and has dedicated itself to a long future in the region. In light of the enduring COVID-19 situation in Timor-Leste, a nationwide lockdown heavily thwarted construction efforts and preschool attendance in 2020/2021. All of ETF's preschool construction sites have contingently resumed and reopened upon the advice of local authorities.



### Preschool 1: Railaco Motahare - Ermera Municipality

Educating The Future's inaugural preschool construction in Railaco Motahare, Ermera Municipality, was completed in 2017 and has fostered the education of over 300 children to date.

In 2020/2021, the Ermera District suffered an enduring, sporadic lockdown, limiting the educational opportunities that were available in the past year. Since opening in 2018 however, the Railaco Motahare preschool has served as a resolute symbol of perseverance and trust, and continues to unite the five surrounding villages, providing vital preschool education to a growing number of children.

### Preschool 2: Fahisoi - Aileu Municipality

ETF's second preschool construction project in Fahisoi, Aileu Municipality, recently completed its prolonged construction in late 2021. ETF volunteers, members from the Ministry of Education and the National Department for Preschool Education (DNEPE) recently visited the Fahisoi preschool to conduct a technical evaluation of the site, which declared the project complete.

In collaboration with the HANDS project and the Ministry of Education, ETF was able to see the addition of a playground to the Fahisoi preschool. The playground will serve as a safe environment for children to play and learn outside the classroom, building their social skills and confidence.

The Fahisoi preschool was completed and opened in 2021 and is set to be inaugurated later in the year. The inauguration ceremony will be attended by ETF representatives, members of the community, and representatives from the National and Municipal government departments.



### Preschool 3: Fahiten - Likiqica Municipality

The preschool construction project in Fahiten, Likiqica Municipality remains ongoing, arrested by the ongoing COVID-19 lockdowns and restrictions. The quality of the intrastate roads has meant that the transport of materials has been particularly challenging, which paired with the enduring pandemic situation has meant significant delays to this project. The project in Fahiten is in its final two stages of construction, with an estimated completion date of November 2021.

A survey prior to the construction of this preschool showed only 23 of the 443 preschool-aged children in Fahiten attended preschool, leaving 95% of students without this foundational education. Construction of a preschool in Fahiten will accommodate an annual cohort of over 120 students when open, with the peripheral villages benefiting greatly from the presence of a preschool in this location.



## OUR FUTURE PRESCHOOL PROJECTS

In 2021, ETF volunteers and Ministry of Education representatives conducted several site visits around Timor-Leste, identifying a number of potential construction locations. Needs and capacity assessments of the communities are currently underway with local municipalities and the ministry of education to finalise future preschool constructions. ETF plans to begin the construction of its fourth preschool in early 2022, with the fifth preschool to begin the same process in early 2022. Educating The Future has dedicated itself to a long future in Timor-Leste, with a substantial commitment to the communities we work in and the organisational structures that will enable us to effectively scale our campaigns.

## Monitoring, Evaluating and Learning (MEL).

As part of its commitment to transparency, the Australian Council For International Development (ACFID), communities and stakeholders, ETF maintains Monitoring, Evaluation, and Learning (MEL) processes for each project it undertakes. These MEL processes begin during the planning and design phase of a project to provide a path for cost-efficient construction and a community-tailored pre-school (ACFID Quality Principle 4). Through this, ETF is accountable to primary stakeholders, donors, and the public. With our MEL processes in mind, ETF can provide information to stakeholders and the public. Similarly, it allows ETF to reflect and learn from past projects and provides a basis for future adaptation.

Early stages of the MEL process occur prior to construction. Three to six months of community socialisation helps develop mutual goals with beneficiaries, stakeholders, and partners (Commitments 2.1, 2.2). This allows the project to be adapted to the community, promoting equality, equity, and empowerment of people with disabilities (Commitments 2.3, 2.4). A Memorandum of Understanding with the community makes ETF accountable to these groups. As part of this, ETF agrees on goals, outcomes, and outputs to determine project success.

ETF supports community-led construction of the preschool closely. This is done through site visits (approximately every fortnight including technical staff from the Ministry of Education Department of Education Infrastructure), community discussion sessions, and financial management review processes. These are recorded and evaluated for successes and failures through visit templates and feedback forms. From this, monitoring methodologies can be improved. A School Management Committee is established or engaged at the beginning of the construction process to ensure stakeholder engagement and appropriate community oversight with a gender and otherwise diverse group, including women, parents, teachers and young people.

Post-construction monitoring continues to occur for up to three years with qualitative and quantitative data collected by the Ministry of Education. As a partner with the Ministry of Education, ETF is able to evaluate and learn from this data to assess educational outcomes. In the coming years as our new preschools open, we look forward to comprehensively reporting on our learning outcomes.

While learning occurs throughout each project, ETF holds a post-construction meeting for all ETF members involved to discuss outcomes with the School Management Committee, and also the Ministry of Education. A learning register is maintained and updated for each project, identifying any changes to key policies and procedures.



Many of the learnings captured internally and view our end of community project session from the construction in Fahisoi and Fahiten include:

- Involvement of Municipal Preschool Inspectors for selection, evaluation and monitoring;
- Providing multiple copies of the signed Memorandum of Understanding, budgets and agreements to the communities;
- Review the Bill of Quantities to ensure it is more effective and accurate in line with local costings; and
- Stronger engagement and utilisation of the Municipal Ministry of Education Departments as key knowledge resources.

Finally, an external review is carried out and provided to the Board of Directors ensuring an independent evaluation. This includes financial acquittal verified by our in-country independent accounting partners and feedback captured.

# 09. YOUNG LEADER DEVELOPMENT PROGRAM: OUR WORK IN AUSTRALIA

## Our Young Leader Development Program

As an organisation, Educating The Future delivers manifold value to communities in both Australia and Timor-Leste, whilst strategically working towards solving a global issue.

Educating The Future offers young Australians a unique opportunity to develop their professional and personal skills. Through industry experience, leadership opportunities and networking pathways, ETF's young volunteers are able to develop skills that will help progress their careers and lives beyond volunteering at our organisation. ETF's volunteer team consists of approximately 40 enthusiastic young people working or undergoing university study in a diverse range of disciplines, who are nurtured by a leadership team and Board Directors from a range of professional backgrounds. ETF prides itself on creating a dynamic organisation structure that enables young people to work side by side with these experienced professionals. Experiences include attending and reporting at Board meetings, joining Committees and working groups, presenting to partners in Timor-Leste, being responsible for real-life projects and budgets.

The COVID-19 pandemic certainly changed the way ETF ran its operations in Australia, however this did not alter our team impact. The Board, committees and volunteer teams continued to work hard via online platforms, which offered unique opportunities for more volunteers to be at high level meetings. Teams in Perth, Melbourne and Sydney all had to navigate public health orders for events and develop innovative fundraising methods, whilst many volunteers were encouraged to work closer on the governance side of the organisation. These opportunities helped to develop the professional and personal skills of ETF's youth volunteers including event management, risk assessments, policy and report writing and communication with key stakeholders and industry professionals.

Educating The Future would like to thank its enduring network of youth volunteers. Without your adroit dedication and trust in the strategic direction of this organisation, ETF would not be able to celebrate the long list of achievements that underpinned the 2020/2021 financial year. Your consistency, faith and skill in your respective role/s allows ETF to confidently carry out its complex list of operational tasks towards its strategic goals.



## ACFID accreditation

This Financial Year, ETF was accredited with the Australian Council For International Development (ACFID), a peak body for the Australian not-for-profit aid and development sector. With full ACFID membership, ETF gains numerous benefits, including participation in networking events and access to industry-focused training and development programs. We are given unique opportunities to participate in Committees and working groups of ACFID and attendance at the AGM. ETF would like to thank all volunteers who made it possible for our organisation to become ACFID accredited and those who help ensure we maintain compliance with the ACFID Fundraising Charter and Code of Conduct. In 2021, Managing Director Mr. Adam Hegedus joined a number of ACFID Committees of Practice, including Small Charities and Monitoring, Evaluation and Learning.



AUSTRALIAN  
COUNCIL  
FOR  
INTERNATIONAL  
DEVELOPMENT

Educating The Future adheres to the ACFID Fundraising Charter and ACFID Code of Conduct, which defines minimum standards of communication, governance, management and accountability of development for member agencies. Complaints regarding Educating The Future can be directed to the organisation as per the publicly available Complaints Handling Policy on the ETF website, or directly through ACFID.



# 10. STRATEGIC PLAN 2020-2022

Our mission is to empower members of impoverished communities to achieve an improved quality of life and capacity to achieve their potential. ETF was founded to afford children in disadvantaged communities the opportunity to attend school and ultimately brighten their futures. At the heart of this strategic aim are four pillars which direct and scaffold the organisation's operations in Australia and Timor-Leste. These pillars support our mission as an organisation, ignite passion and productivity in our volunteers, and foster a collaborative and positive culture.

## Pillar 1: Grow

ETF strives to undertake fundraising initiatives, marketing campaigns and manage relationships to grow the number of donations made to ETF. The primary goal of this pillar is to increase our funds raised through events, strategic partnerships, grants and sustainable giving channels.

## Pillar 2: Deliver

ETF aims to develop a sustainable youth-led and mature organisation that can achieve our objectives. The primary goal of this pillar is to have a presence throughout Australia and Timor-Leste with a team of satisfied volunteers and an appropriate organisation structure.

## Pillar 3: Impact

ETF is committed to constructing high quality preschools in Timor-Leste with in-country partners to empower in-need communities. The primary goal of this pillar is to have 12 preschools built and operationalised by the Timorese Ministry of Education to educate more than 2,000 disadvantaged children by 2025.

## Pillar 4: Sustain

ETF aims to ensure appropriate governance, financial and operational procedures exist to meet our changing needs and obligations. The primary goal of this pillar is to maintain charitable status and have adequate cash reserves, remain a going concern, reporting systems, policies and procedures implemented, risk frameworks, compliance and both ACFID and aspiring ANGO accreditation.



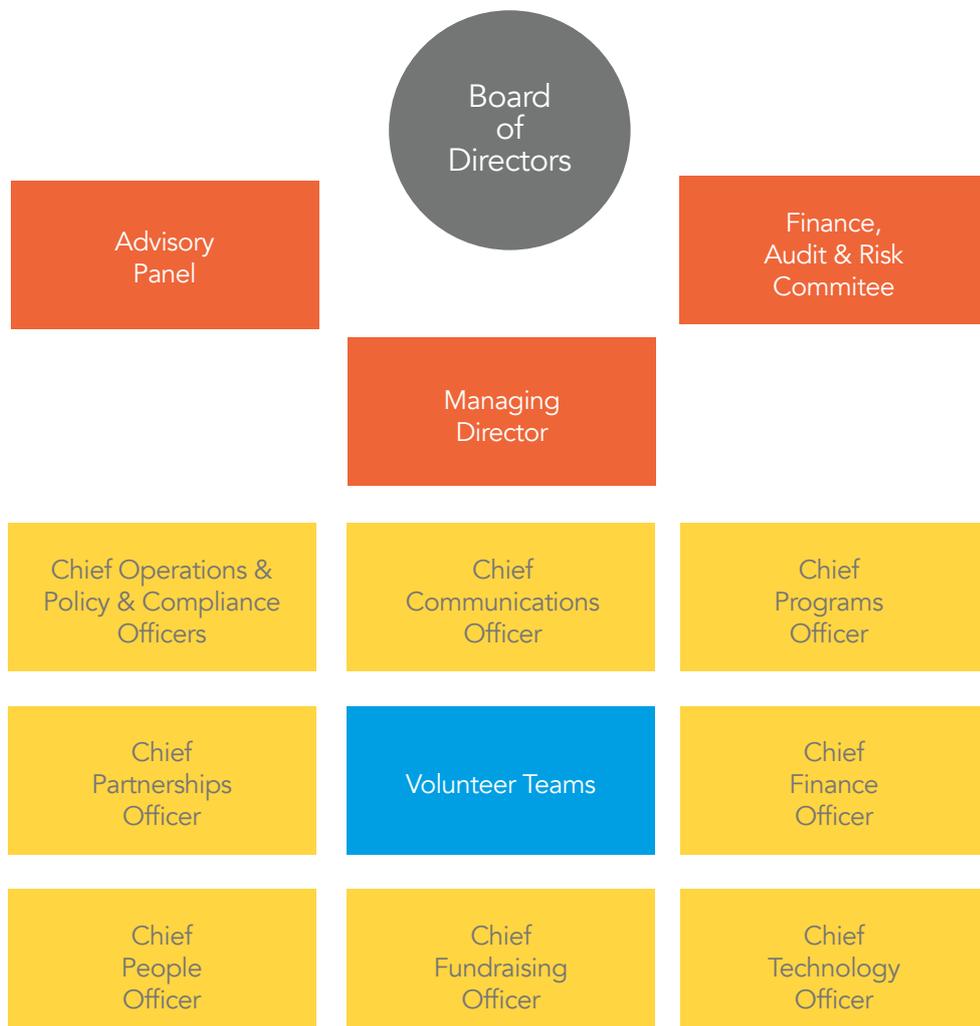
**THE PRIMARY GOAL IS TO HAVE 12 PRESCHOOLS BUILT AND OPERATIONLISED BY THE TIMORESE MINISTRY OF EDUCATION TO EDUCATE MORE THAN 2,000 DISADVANTAGED CHILDREN BY 2025.**

# 11. ORGANISATION STRUCTURE & OUR PEOPLE

Our people are our organisation. Educating The Future proudly endures a network of approximately 40 volunteers, ranging from students to emerging and experienced industry professionals in every facet of the organisation. The concert of exuberance and experience allows for Educating The future to be driven by innovative ideas under the stewardship of professionals at the apex of their industries. Our volunteers form the operational arm of the organisation, whilst the Board of Directors oversee the strategy, financial viability and long-term progression of the organisation towards our mission, vision and purpose.

## Our Organisation Structure

We are governed by a board, Advisory Panel and a Finance, Audit and Risk Committee. We are a full- member with ACFID and compliant with the Code of Conduct and report to the Australian Department of foreign Affairs and trade (DFAT).



## OUR LEADERSHIP:

NAME	TITLE	BOARD MEETINGS ATTENDED
Raff Del Vecchio	Chair	6/6
Jessica Irving	Deputy Chair, Member of the Finance, Audit and Risk Committee	6/6
John Cucinotta	Chair of the Finance, Audit and Risk Committee: Treasurer	6/6
Jenny Katrivesis	Non-Executive Director	5/6
Vivian Stephens	Non-Executive Director	5/6
Oscar Osborne	Executive Director, Member of the Finance, Audit and Risk Committee	6/6
Adam Hegedus	Managing Director, Member of the Finance, Audit and Risk Committee	6/6
Alec Lesmond	Company Secretary (non-director), Member of the Finance, Audit and Risk Committee	5/6

### Our Board

Our Board of Directors is composed of experienced industry professionals that oversee the stewardship, strategic direction and financial buoyancy of the organisation. A diverse background of skill sets, expertise and experience ensures that Educating The Future maintains a firm balance of strategic and operational management, propelling the organisation forward. The Board is pleased to announce the appointment of Raff Del Vecchio as Chairman and John Cucinotta as Treasurer of the organisation in 2020. Our board meets bimonthly, with 6 meetings per year or as required. The Board interprets and disseminates the strategic decisions which are then enacted by the core team of young volunteers.

This unique balance of an experienced board and a youthful volunteer base ensures the bold and ambitious minds of the core team are supported by strong governance structures. The Board ensures that the organisation operates with the interests of local communities at the crux of every strategic and operational decision.

### Finance, Audit and Risk Committee

The Finance Audit and Risk (FAR) Committee reviews the reporting and accountabilities of ETF against its recommendations and organisational strategy. Committee members and the Chair of the FAR Committee are appointed by the Board, and comprises at least five members (one of which must be a director), with its membership reviewed and renewed annually.

The FAR Committee has a diverse set of roles and responsibilities, primarily assisting the board in fulfilling its responsibilities in regards to:

- 1) Policy development
- 2) Financial reporting and management
- 3) Financial audit
- 4) Risk management
- 5) Legal and compliance

### Advisory Panel

The Advisory Panel seeks to support the Board of Directors in interpreting and forecasting strategic and operational decisions for the long-term vitality of the organisation. The Panel provides an opportunity for experienced professionals to interpret ETF's strategy and decision making whilst absolving them of the risk involved in sitting on the Board of Directors.

This structure results in a comprehensive consultation of experienced individuals providing their expertise to aid the stewardship and security of the organisation. The advisory panel has been instrumental in the establishment and development of ETF's strategy, fundraising, reporting and communications. Furthermore, the structure ensures that a diverse array of local industry backgrounds, life experiences and demographics have the adequate opportunity to contribute to the direction of the organisation.

## A WORD FROM OUR TEAM LEADERS

### Timor-Leste Programs

The major focus of the Timor-Leste Programs Team in 2020/21 has been completing the construction of Educating The Future's preschools in Fahiso and Fahiten. ETF's Timorese volunteers in-country have played a pivotal role in this process, conducting site visits, managing and communicating with the community and reporting back to the team in Australia. As the COVID-19 pandemic has restricted the progression of new preschool construction and the ability to travel to Timor-Leste, the Australian volunteers' major focus has been on developing ETF's policies, procedures and monitoring and evaluating systems to support its compliance as an ACFID accredited not-for-profit organisation. The Programs Team continues to develop and sustain ETF's strong relationship with the Timorese Ministry of Education, enabling the construction of future preschools to increase access to high quality education for Timorese children.

Grace Harding & Tyler Von Der Heyden

### Fundraising

Educating The Future's Fundraising Team are forever grateful for the generosity of the Australian community. We are always amazed by their ongoing support of ETF's mission, and we hope that with the potential for event growth and frequency in 2022, we will be able to meet their expectations. During 2021, we were fortunate enough to organise a successful Touch World Cup campaign, Melbourne DJ event and launch a new Strava social media campaign. Restricted by the constraints of COVID-19, we were unable to hold our Annual Gala Dinner. However, the break has provided us with more time to plan and scale our events for next year. In 2022, the Fundraising Team will also look forward to coordinating with the Partnerships Team to establish corporate partnerships and ensure ETF's longevity within Timor-Leste.

Alec Lesmond



## Communications

The main focus of the 2020/21 Communications Team has been growing and engaging ETF's social media presence and mailing list. We are proud to have a social media support base of over 24,000 people across Australia and Timor-Leste and value the importance of sharing ETF's work with our supporters. This financial year, the Communications Team has also led the development of the 5 Years of ETF report and video, the Corporate Pitch Deck, the content for the new ETF website and this annual report. With a strong focus on analytics and user engagement, the Communications Team has had a successful year and is looking forward to using their platforms to continue engaging ETF's supporters into the future.

Alessandro Piovano

## People & Culture

The People and Culture team is a relatively new function of Educating The Future. The team aims to ensure the efficient onboarding of new volunteers and to maintain the ongoing wellbeing of all team members. The People and Culture team is focused on finding passionate and skilled volunteers and sustaining their involvement with Educating The Future. Through the use of team social events, surveys for feedback and regular check-ins, the People and Culture team strives to gain the most impact, engagement and enjoyment from team members.

Maddi Alderuccio



## Partnerships

Educating the Future Partnerships Team is responsible for initiating and fostering productive relationships with high schools, universities, and organisations. With all operations facilitated online, our nation-wide team worked diligently to support Educating The Future's strategic initiatives and overall direction. Particular highlights from this financial year included the launch of the Build A Classroom crowdfunding campaign, whereby Byron-Bruce James crowdfunded \$11,000 by walking from Sydney to Byron Bay. The Partnerships Team also oversaw the development of the Schools4Schools high school partnerships program which is due to launch in early 2022.

Meg Somers & Ryan Lewis

## Technology

The technology team is responsible for enhancing ETF's relationship with potential donors and partners using digital platforms and technologies, in addition to improving the efficiency of ETF's internal processes and operations. In 2020/21 the main focus of the technology team was constructing a new website with the aim of launching in early November. We prioritised a responsive design and low load times. The technology team also helped facilitate online crowdfunding efforts such as the Build A Classroom campaign and the ETF Strava Challenge using Raisely.

Lachlan Stewart

## Operations, Policy and Finance

Educating the Future's Policy Team is a relatively new addition to ETF's overall function, it aims to develop and adapt existing ETF policies and best practices to support international and organisational obligations. As a team of three, it was great to achieve some major milestones. Notably our complete overhaul of all existing policies and practices to best align with DFAT, ACFID and ANCP requirements. We also began working with existing ETF structures to implement in-depth volunteer training and best practise guidelines to ensure compliance with our legal obligations and maintaining an organisation that adheres to the values and vision of Australian charitable institutions.

Emma Newman

# 12. FUNDRAISING & EVENTS

## Build a Classroom Program

Educating The Future's Build-A-Classroom initiative is a crowdfunding project that allows individuals, groups and organisations to raise money through their respective networks to help improve access to education for children in Timor-Leste. Educating The Future recognises the fortunate position of Australia's access to quality education and urges Australian citizens to do the same, calling for them to help achieve equitable global standards. Build-A-Classroom searches for individuals, schools and company groups who are willing to raise funds that enable the youth of Timor-Leste to receive an education. This will equip them with the skills to reach their full potential, something that many Australians take for granted. To build a classroom, our sponsors will raise funds through their respective audiences, whilst Educating the Future coordinates the construction of the school and guarantees effective use of the sponsor's funds. Whether it be the individual, school or company that raises the funds, the mission of educational freedom in Timor-Leste will be one step closer. More information can be found about the Build A Classroom initiative here:

<https://buildaclassroom.educatingthefuture.org/>.



## High School Partnerships

With youth at the forefront of all of Educating The Future's work, the Partnerships Team has developed a high-school partnerships program to allow students to better understand the educational disparities between Australia and Timor-Leste. The Schools4Schools program gives students the opportunity to develop their own fundraising project for their school under the guidance of trained ETF volunteers. The program seeks to deepen students' understanding and cultural awareness of Timor-Leste and the educational needs of the communities ETF works in. The overall objective is to provide students with 'real world' business and fundraising experience, requiring them to use written and verbal communication skills to work collaboratively and effectively to meet a global demand. We hope this program will inspire students to become global citizens and understand the role they can play in changing people's lives.



## BYRON WALKS TO BYRON!

Byron-Bruce James was the inaugural 'Build A Classroom' fundraiser with his enormous fundraising trek from Sydney to Byron Bay. On the 5th of December 2020, independent fundraiser Byron Bruce-James began his 800km walk to Byron Bay, aiming to raise \$5,000 for Educating The Future. 51 days later, Byron arrived in Byron Bay with more than double his initial fundraising target, raising a grand total of \$11,025!

Byron elected to undertake this mammoth trek to better understand himself and what he was personally capable of, and to give back to in-need communities in Timor-Leste. He was inspired by the founding story of ETF, the same mammoth trek that was undertaken 5 years prior by co-founders Alessandro Piovano and Adam Hegedus. Byron followed the Pacific Highway and coastal tracks, walking roughly 25-35 kilometres each day and camping every night. Byron was completely self-sustained, carrying a pack of 20 kilos inclusive of food, water, clothes, cooking and sleeping equipment

ETF co-founders met with Byron several times over the course of his trek, sharing similar experiences and memories. Byron recalls "the amazing people he met along the way, their care, hospitality, stories and life experiences" as his highlights from the voyage, alongside developing a greater appreciation for "the environment, the coast and the wildlife" he encountered. The support Byron received from local communities, family, friends and strangers was as incredible as it was heartwarming. Byron's walk was not without its hardships. Byron reflects upon the discomforts and struggles a necessary part of his success. "The walk meant so much to me as I knew that pushing past all the hardship, loneliness and anger would all be worth it to better the lives of disadvantaged Timorese children", Byron reflects.

**"IT WAS A HUGE PUSH KNOWING THAT WHAT I WAS GOING THROUGH WAS ALL IN THE NAME OF MAKING THESE TIMORESE CHILDREN'S LIVES BETTER", BYRON SAID.**



## TOUCH WORLD CUP

The Touch World Cup (TWC) is quickly becoming one of Educating The Future's marquee events in the calendar year, with its second installment drastically growing in size and impact. On the 27th of February 2021, ETF hosted 24 teams at East Rugby Club for a round-robin style touch footy tournament. The 2021 TWC raised over \$31,000, breaking the organisation record for most money raised through an event of similar size and complexity.

"Every year, our Touch World Cup continues to exponentially grow in attendance, fundraising and impact. Our second installment this year secured the day as a marquee event in the calendar year - raising over \$31,000 and boasting one of the most enjoyable days of the summer! The event was all made possible by our growing list of sponsors and supporters, our fantastic network of participants and spectators, and a fantastic venue in

East's Rugby Club. Spectators were given a wealth of entertainment crowded around the centre stage where 24 teams battled it out from 12pm - 7pm on the 27th of February. South Africa were crowned champions before a consortium of DJs orchestrated celebrations far into the night. Raffles and prizes were awarded for best and fairest and best male/female players. I'd like to personally thank the event, prize and raffle sponsors that generously donated their products and services to ascend the quality of this event. This event would not have been possible without the volunteer referees, bar staff, volunteers and organisers which I cannot thank enough. This organisation should be incredibly proud of the calibre of events that it routinely hosts, the success of the second annual Touch World Cup is a testament to that statement, and makes me incredibly excited for our 2022 event!" - event organiser, Alec Lesmond.



**THE 2021  
TWC RAISED  
OVER \$31,000,  
BREAKING THE  
ORGANISATION  
RECORD**





### **Danca Com Timor Fundraising event**

On July 3rd, 2021, ETF had the opportunity to host its first in-person fundraising event in Melbourne. An opportunity that finally presented itself in July, after a year's worth of cancellations and intermittent but enduring lockdowns and restrictions in Victoria.

Despite running at 50% capacity due to COVID-19 restrictions, DANÇA COM TIMOR, hosted by the Gasometer Hotel, was a sell out event raising \$2,500 for Educating The Future. Albeit a shame having to limit the number of tickets sold, we are incredibly grateful having been able to run this event the weekend before Melbourne entered another lockdown. With ten volunteer DJs, including ETF co-founder, Adam Hegedus, this music packed evening ran from 2PM into the early hours of the following morning. We are glad to have done our part in raising funds to educate 58 pre-school aged children in Timor-Leste for a year, whilst helping revive the hospitality and live music industries in Melbourne following COVID-induced downturns. We are looking forward to running similar events as Melbournians are permitted to come together once again, all in the name of Timorese pre-school education!

### **RMIT International Studies Association (ISA) Virtual Trivia**

In lieu of the opportunity to host in-person trivia events, ETF teamed up with RMIT's International Studies Association to present a virtual trivia night on August 13th 2020. With over 75 attendees and \$700 raised, the event was a great success..

### **Jenny Katrivesis 'Donate your Birthday' fundraiser**

On the 29th of June, Board member and long-standing ETF volunteer, Jenny Katrivesis, utilised Facebook's 'Donate your Birthday' function to orchestrate a fundraiser in the form of donations as birthday presents. The fundraiser was successful in raising over \$800 from over 30 donors, a great success for the inaugural use of this function on social media as a fundraiser.

# 13. OUR SUPPORTERS DONORS & PARTNERS

Our supporters form the fundamental link between the need for our work in Timor-Leste and our ability to implement valued, effective and efficient programs. From regular donors who contribute consistently, to partners who help ETF to maximise its efficiency, to anyone who has ever attended an ETF event or donated a single dollar, ETF values your contribution to our work!

## Notable Donors and regular givers:

Educating The Future would like to recognise the contribution of a number of notable donors and regular givers that have made significant contributions to our organisation in the past financial period. Our regular givers consistently donate to ETF on a monthly basis, and our notable donors have contributed significantly to our cause in the present period. The ongoing support of these donors creates a healthy culture of generosity that reflects strong trust in our organisation.

Educating The Future would like to showcase, highlight and thank the following individuals for their ongoing support of our organisation. Your generosity and kindness translates to better educational outcomes for Timorese youth and cannot thank you enough for your support.

**The Dinner Ladies; Katherine Westwood and Sophie Gilliatt** - ETF would like to acknowledge Katherine Westwood and Sophie Gilliatt for their generous \$2000 donation! The Dinner Ladies have supported ETF in a number of capacities as donors and as partners in our Annual Gala Dinner since 2016. Thank You Sophie and Katherine!

**Chanel Contos**, \$2000 - ETF would like to recognise volunteer alumnus and former head of fundraising Chanel Contos for her donation of \$2000. Ms. Contos is also a regular giver and has supported Educating The Future in varying capacities, as a donor and volunteer since 2016. Thank You Chanel!

## Regular Givers

**John Wakim**

**Eamon McDonagh**

**Emma Zvarova**

**Chanel Contos**



## Supporters

ETF would like to formally acknowledge a number of supporters who have volunteered their time, expertise and experience on a pro-bono basis. These individuals, businesses and organisations contributed to vital organisational functions, and have allowed the organisation to raise the quality and calibre of events through contributing to prizes, auctions and raffles at numerous events throughout the year. Without the support of the individuals and businesses, it would not be possible to host so many attendees at so many hallmark events throughout the year. ETF would like to specifically note that given this financial period was shrouded by COVID-19 climate, the organisation would like to especially thank these individuals and businesses who have been so generous in spite of the global economic landscape being volatile. Your generous support in this financial period is especially appreciated and acknowledged, ETF is incredibly thankful for your kindness and looks forward to partnering with you in the future.

The following individuals and businesses are recognised for their generosity in contributing products and services for ETF events throughout the year. Whether your support was evinced in donations as prizes at events, or services vital to the running these events themselves, ETF would like to wholeheartedly thank you.

Lion Co.	Balanced By Bianca
F45 Training	Wilson Asset Management
Young Henrys	Clovelly Clothing Company
Pacifico Optico	Easts Rugby Club
Hello Fresh	Trophyland
Rugby Australia	Fiji Water
Le Specs	P.E. Nation
Stone and Wood Brewing Company	Ritz Cinemas
Assembly Label	NIDA
The Clovelly Hotel	Hoyts Cinemas
Bondi Bowling Club	Three Blue Ducks
Grill'd Burgers Bondi Junction	Ovolo Hotels
Trybooking	Sheraton
Bigshot Drinks	Sydney Theatre Company
AESOP	Chargrill Charlie's
Sydney Roosters	Alma
Sydney Flying Club	Bondi Wash
Five.by.Flynn	

### The Dinner Ladies:

The Dinner Ladies have supported ETF on every Annual Gala Dinner since the inaugural event in 2016. The generosity and kindness of both Katherine Westwood and Sophie Gilliatt has seen ETF uphold a tremendous culinary and atmospheric standard at all these events. ETF is tremendously grateful for your ongoing support!

### Pia Smeaton Graphic Design:

Pia has aided the organisation in three consecutive years with the design and assembly of the Annual Report. Pia's countless hours of adroit dedication, deft skill and enduring patience have allowed ETF to succinctly communicate its achievements in the given year. With deft attention to detail and a succinct, comprehensive approach, the achievements listed herein are once again superbly presented. It has been an absolute pleasure to work with Pia for 3 years, your support and ongoing patience are vital to the work of this organisation. Thank you

## Partners

### Carroll & O'Dea Lawyers:

ETF would like to highlight the support of Carroll & O'Dea Lawyers. This exceptional law firm has provided ETF with countless hours of pro-bono legal work and has had an immeasurable impact upon the legal foundation and ongoing legal diligence of our organisation in its operation domestically and abroad. ETF would specifically like to thank Michael O'Dea for his continued support and the amazing work they have provided.

### Department of Foreign Affairs and Trade (DFAT):

Through the support of the DFAT Friendship Grant, Educating the Future has been able to commit further resources and expenditure to developing educational infrastructure in Timor-Leste. The support of the Australian government continues to inspire and develop the nature and scale of work that ETF can achieve.

### Ministry of Education, Youth and Sport Timor-Leste (MEJD):

The MEJD are ETF's primary collaborator in Timor-Leste. As mentioned, the MEJD collaborates with ETF to identify and mobilise 'in-need' communities in Timor-Leste that require infrastructure development before working alongside ETF to realise these projects.

# 14. FINANCIAL STATEMENTS



**Educating The Future**

**ABN 31 151 129 942**

**Financial Statements**

**For the Year Ended 30 June 2021**

**Contents**

1. Directors' Report
2. Directors' Declaration
3. Independent Honorary Audit Report
4. Statement of Financial Position
5. Statement of Profit or Loss
6. Statement of Changes in Equity
7. Notes to the Financial Statements

**Educating The Future**  
**ABN 31 151 129 942**

**DIRECTORS' REPORT**

Your directors present their report on the company for the financial year ended 30 June 2021.

**Directors**

The names of the directors in office at any time during the financial year and up to the date of this report are:

<b>Name</b>	<b>Date Appointed</b>	<b>Date Resigned</b>	<b>Position</b>	<b>Occupation</b>
Adam Hegedus	7 April 2016		Managing Director	Researcher
Oscar Osborne	7 April 2016		Director	Research Student
Jenny Katrivesis	7 April 2016		Director	Director
John Cucinotta	31 January 2017		Director; Treasurer	Accountant
Raff Del Vecchio	31 January 2017		Director; Chair	Director
Vivian Stephens	25 July 2019		Director	Consultant
Jessica Irving	6 March 2019		Director	Lawyer

**Activities**

The principal activities of Educating The Future during the course of the year were:

- a) To assist deprived Australian youth to achieve their potential by programs of relief;
- b) To implement development and/or humanitarian assistance activities in developing countries;
- c) To act as trustee for the purpose of raising funds to assist the development and/or humanitarian assistance activities in developing countries;
- d) To provide relief for persons of developing countries caused by emergency situations;
- e) To provide in developing countries the provision of capacity building, social entrepreneurship training, ongoing support and grant-based funding for local leaders to conceive of, launch and grow community projects designed to assist people out of poverty;
- f) To provide to developing countries by means of creating and fostering a network of local social entrepreneurs who work towards increasing the wellbeing of people living in poverty in developing countries with the people remaining free to meaningfully participate in such projects for there being a fair distribution of the benefits that result from the projects;
- g) To become and remain a registered Australian Charitable Organisation with Deductible Gift Recipient Status;
- h) To solicit donations and gifts for the purpose of carrying out the objectives of the Company;
- i) To attract and encourage bequests, legacies and all forms of deferred gifts for the purposes of the Company;
- j) To take such steps by personal or written appeals, public meetings or otherwise as may from time to time be deemed expedient for the objects of the Company;
- k) To take over the work and the assets of Educating The Future.

**Significant Changes in the State of Affairs**

**Educating The Future**  
**ABN 31 151 129 942**

**DIRECTORS' REPORT**

Educating the Future ABN 31 151 129 942 ceased operations on 9 March 2020 and we the balance of the fund \$535 was transferred to the new entity.

**Significant events after the Balance Date**

Since the end of the financial year, there are no known events financial or otherwise that would impact materially on the financial statements of the entity at 30 June 2021.

**Results**

The net profit/loss for the year ended 30 June 2021 was \$0.

**Dividends**

No part of the profits or other income or the property of Educating The Future may be paid or transferred directly or indirectly by way of dividends, bonuses or otherwise to the members under Organisation's constitution.

**Indemnity**

No indemnities have been given or insurance paid during or since the end of the financial year for any person who is or has been an officer or auditor of the Organisation.

**Legal Proceedings**

No person has applied for leave of court to bring proceedings to which the Organisation is a party for the purpose of taking responsibility on behalf of the Organisation for all or any part of the proceedings.

**Educating The Future**  
**ABN 31 151 129 942**

**DIRECTORS' REPORT**

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**Educating The Future**  
**ABN 31 151 129 942**

## **DIRECTORS' DECLARATION**

The directors declare that in the directors' opinion:

- a) There are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- b) The financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

SIGNED AT SYDNEY this 29th day of March 2021

In accordance with the resolution of the Directors



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Adam Hegedus  
Managing Director



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John Cucinotta  
Director

# L. K. Tsia

Telephone: 9267 6533  
AH: 9344 8723  
Fax: 9283 4908

Chartered Accountant B COM., F.C.A

Suite 201, 2<sup>nd</sup> Floor  
309 Pitt Street  
Sydney NSW 2000

To the members of Educating The Future Australia

## Report on the Audit of the Financial Report

I have audited the financial report of Educating The Future, which comprises the statement of financial position as at 30 June 2020, the statement of profit & loss, statement of changes in equity for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the director's declaration.

In my opinion the financial report of Educating The Future has been prepared in accordance with the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- a) Giving a true and fair view of the registered entity's financial position as at 30 June 2020, and of its financial performance for the year then ended; and
- b) Complying with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Regulation 2013*.

## Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. I am independent of the Entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-Profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

## Directors' Responsibility for the Financial Report

The directors of the Entity are responsible for the preparation of the financial report that gives a true and fair value in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-Profit Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

# *L. K. Tsia*

Telephone: 9267 6533  
AH: 9344 8723  
Fax: 9283 4908

Chartered Accountant B COM., F.C.A

Suite 201, 2<sup>nd</sup> Floor  
309 Pitt Street  
Sydney NSW 2000

In preparing the financial report, the directors are responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the register entity or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the Entity's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Report**

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee members.

# *L. K. Tsia*

Telephone: 9267 6533  
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Suite 201, 2<sup>nd</sup> Floor  
309 Pitt Street  
Sydney NSW 2000

- Conclude on the appropriateness of the committee members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

# L. K. Tsia

Telephone: 9267 6533  
AH: 9344 8723  
Fax: 9283 4908

Chartered Accountant B COM., F.C.A

Suite 201, 2<sup>nd</sup> Floor  
309 Pitt Street  
Sydney NSW 2000

## Opinion

In my opinion:

- a) The financial report of Educating The Future has been properly drawn up and associated records have been properly kept during the financial year ended 30 June 2020,
- b) Is in accordance with the Australian Charities and Not-for-Profits Commission Act 2012, including:
  - i. Giving a true and fair view of the Entity's financial position as at 30 June 2020 and of its performance for the year ended on that date; and
  - ii. Complying with Australian Accounting Standards and the *Australian Charities and Not-for-Profits Commission Regulation 2013*.

SIGNED AT SYDNEY this 29th day of March 2021



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Loi Kah Tsia  
Honorary Company Auditor  
Registered Company Auditor  
Registered Auditor Number 3245  
Chartered Accountant  
Suite 201, Level 2,  
309 Pitt Street,  
SYDNEY NSW 2000

**Educating The Future**  
**ABN 31 151 129 942**

**Statement of Financial Position**  
**As at 30 June 2020**

<u>Equity</u>	<u>Note</u>	<u>2020</u>	<u>2019</u>
Retained Earnings		415	166,941
Total Equity		\$ 415	\$ 166,941
<u>Represented by</u>			
<u>Current Assets</u>			
Cash at Bank – WBC	2	415	166,941
<u>Less Current Liabilities</u>			
Creditors & Accruals		-	-
Net Assets		\$ 415	\$ 166,941

**Educating The Future**  
**ABN 31 151 129 942**

**Statement of Profit or Loss**  
**For the Year Ended 30 June 2020**

<u>Income</u>	Note	<u>2020</u>	<u>2019</u>
Donations Received		50,166	42,773
Fund Raising Income		562	25,338
Interest Received		690	392
Grants received		-	58,960
		\$ <u>51,418</u>	\$ <u>127,463</u>
<u>Less Expenses</u>			
Advertising		4	-
Bank Charges		158	-
Consulting		250	-
Donations		-	-
Fundraising Expenses		8,111	4,243
Insurance		624	2,137
Legal Fees	4	-	-
Marketing & Promotional Material		-	574
Pre-school Expenses	3	100,129	-
Travelling & Accommodation	5	1,000	2,147
Website Design & Maintenance		-	268
		<u>110,276</u>	<u>9,369</u>
Surplus for the Year		(58,858)	118,094
Retained Earnings at Beginning of the Year		<u>166,941</u>	<u>48,847</u>
Retained Earnings at End of the Year		\$ <u>108,082</u>	\$ <u>166,941</u>
Less Funds Transferred to Educating The Future Australia Limited		<u>(107,667)</u>	-
Balance at the end of the Year		<u><u>415</u></u>	<u><u>166,941</u></u>

**Educating the Future**  
**ABN 31 151 129 942**

**Statement of Changes in Equity**  
**For the Year Ended 30 June 2020**

	Retained Earnings	Reserves	Other	Total
Balance as at 01/07/2019	166,940	-	-	166,940
Deficit for the Year	(58,858)	-	-	(58,858)
Funds transferred to Educating The Future Australia Limited	(107,667)	-	-	(107,667)
Balance as at 30/06/2020	415			415

**Educating The Future**  
**ABN 31 151 129 942**

**Notes to the Financial Statements**  
**For the Year Ended 30 June 2020**

The objectives of Educating The Future are:

- a) To assist deprived Australian youth to achieve their potential by programs of relief;
- b) To implement development and/or humanitarian assistance activities in developing countries;
- c) To act as trustee for the purpose of raising funds to assist the development and/or humanitarian assistance activities in developing countries;
- d) To provide relief for persons of developing countries caused by emergency situations;
- e) To provide in developing countries the provision of capacity building, social entrepreneurship training, ongoing support and grant-based funding for local leaders to conceive of, launch and grow community projects designed to assist people out of poverty;
- f) To provide to developing countries by means of creating and fostering a network of local social entrepreneurs who work towards increasing the wellbeing of people living in poverty in developing countries with the people remaining free to meaningfully participate in such projects for there being a fair distribution of the benefits that result from the projects;
- g) To become and remain a registered Australian Charitable Organisation with Deductible Gift Recipient Status;
- h) To solicit donations and gifts for the purpose of carrying out the objectives of the Company;
- i) To attract and encourage bequests, legacies and all forms of deferred gifts for the purposes of the Company;
- j) To take such steps by personal or written appeals, public meetings or otherwise as may from time to time be deemed expedient for the objects of the Company;
- k) To take over the work and the assets of Educating The Future.

**Note 1            Summary of Significant Accounting Policies**

**a)      Basis of Preparation**

The financial report is a special purpose financial report that has been prepared and presented in accordance with Australian Accounting Standards, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial report is for the entity Educating The Future as an individual entity. Educating The Future was established on the 7th day of April 2016 as a not-for-profit public organisation, an unincorporated association and operates as a charity.

The financial report has been prepared on an accruals basis and is based on historical costs. It does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Foundation in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

**Educating The Future**  
**ABN 31 151 129 942**

**Notes to the Financial Statements**  
**For the Year Ended 30 June 2020**

**b) The reporting entity**

The financial statements include the value of all revenues, expenses, assets, liabilities and equity of the Foundation.

**c) Income tax**

No provision for income tax has been raised as the Foundation is exempt from income tax including capital gains tax under division 50-B of the Income Tax Assessment Act 1997.

**d) Deductible gift recipient**

The Organisation is not currently endorsed as a Deductible Gift Recipient (DGR) entity.

**e) Cash and cash equivalents**

Cash and cash equivalents include deposits held at call with Westpac.

**f) Revenue**

Revenue is recognised upon receipt of funds deposited into the bank account. These include sales of merchandise, donations and sponsorship. Interest revenue is recognised when received and credited to the bank account.

**g) Goods and services tax**

The entity is not registered for GST.

**h) Employee entitlements**

All services provided are voluntary and no wages are paid.

**i) Trade and other payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Foundation during the reporting period which remain unpaid. The balance is recognised as a current liability with the amount normally paid within 30 days of recognition of the liability.

**Educating The Future**  
**ABN 31 151 129 942**

**Notes to the Financial Statements**  
**For the Year Ended 30 June 2020**

**j) Comparative information**

When required by Accounting Standards, comparative figures have been adjusted to confirm to changes in presentation for the current financial year.

**k) Authorisation for issue**

The financial statements are authorised for issue by the Committee at the date of signing the Management Certificate.

<b>Note 2</b>	<b><u>2020</u></b>	<b><u>2019</u></b>
<u>Cash at bank</u>		
Westpac Term Deposits	-	60,303
Westpac Bank Account 495-969	415	81,444
Westpac Bank Account 524-109	-	25,194
	<u>\$ 415</u>	<u>\$ 166,941</u>

**Note 3**

Donations

Pre-School Donations	<u>\$ 100,129</u>	<u>\$ -</u>
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Money was donated to Fahisoi School Management Committee & Fahiten School Management Committee for the purpose of building a pre-school.

**Note 4**

Legal Fees

Fees paid to Carrol & O'Dea for legal advice.	<u>\$ -</u>	<u>\$ -</u>
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**Note 5**

<u>Travelling &amp; Accommodation – to Timor-Leste</u>	<u>\$ 1,000</u>	<u>\$ 2,147</u>
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**Educating The Future**  
**ABN 31 151 129 942**

**Notes to the Financial Statements**  
**For the Year Ended 30 June 2020**

**Note 6 Directors' Remuneration**

No remunerations were received by any director of the entity as all services were rendered free of charges. However, any expenses incurred by directors in discharging their duties on matters relating to Educating The Future were met by the company.

**Note 7 Indemnity**

The trustee and any officer, agent or employee of the trustee in discharging their duties in accordance with the guidelines are:

- a) Not liable for any loss or liability; and
- b) Entitled to be indemnified from the Trust Fund.

**Note 8 Contingent Liabilities**

The directors are not aware of any contingent liabilities during the year.

**Note 9 Related Party Transactions**

There are no related party transactions during the year.

**Note 10 Entity Information**

<b>Entity Details</b>	<b>Registered Office</b>	<b>Principal Place of Business</b>
Educating The Future ABN 31 151 129 942	6/195 Malabar Road, South Coogee NSW 2034	6/195 Malabar Road, South Coogee NSW 2034



## **Educating The Future Australia Limited**

**ABN 31 632 970 819**

### **Financial Statements**

**For the Year Ended 30 June 2020**

#### **Contents**

1. Directors' Report
2. Directors' Declaration
3. Independent Honorary Audit Report
4. Statement of Financial Position
5. Statement of Profit or Loss
6. Statement of Changes in Equity
7. Notes to the Financial Statements

Educating The Future Australia Limited  
ABN 31 632 970 819

## DIRECTORS' REPORT

The directors present their report on the company for the financial year ended 30 June 2020.

### Directors

The names of the directors in office at any time during the financial year and up to the date of this report are:

Name	Date Appointed	Position	Occupation
Adam Hegedus	17 April 2019	Managing Director	Student
Oscar Osborne	17 April 2019	Director	Student
Jenny Katrivesis	17 April 2019	Director	Director
John Cucinotta	17 April 2019	Director; Treasurer	Accountant
Raff Del Vecchio	17 April 2019	Director; Chair	Director
Vivian Stephens	17 April 2019	Director	Consultant
Jessica Irving	17 April 2019	Director	Lawyer
Natalie Del Vecchio	17 April 2019	Director	Consultant

### Activities

The principal activities of Educating The Future Australia Limited during the course of the year were:

- (a) To provide relief from poverty, sickness, misfortune, disability and/or helplessness for young children in Timor-Leste and their wider communities by:
  - (i) fostering and advancing the cause of disadvantaged children and communities through the provision of educational opportunities.
  - (ii) providing the provision of funds to support the construction or upgrade of schooling facilities to enable local leaders to launch and grow community projects designed to relieve poverty.
  - (iii) assisting persons who are experiencing financial disadvantage by reasons or age, or any other circumstances by funding programs to enable children and youth develop to their full educational and social potential.
- (b) To demonstrate fair distribution of relief, be informed by local people in Timor-Leste and deliver sustained and lasting benefits.
- (c) To act as a relief fund.
- (d) To become and remain a registered Australian charitable organisation with Deductible Gift Recipient Status as a Public Benevolent Institution.
- (e) To solicit donations and gifts for the purpose of carrying out the objects of the Company.
- (f) To attract and encourage bequests, legacies and all forms of deferred gifts for the purposes of the Company.
- (g) To take such steps by personal or written appeals, public meetings or otherwise as may from time to time be deemed expedient for the objects of the Company.
- (h) To carry on the work and assume all assets, responsibilities and liabilities of the unincorporated entity operating under the name Educating The Future (ABN 31 151 129 942) including, if permitted, its ABN.

*The above statement should be read in conjunction with the accompanying notes.*

Educating The Future Australia Limited  
ABN 31 632 970 819

## **DIRECTORS' REPORT (continued)**

### **Significant Changes in the State of Affairs**

The Company was formed on 17 April 2019. A transfer of funds was processed during the financial year from the old entity Educating The Future ABN 31 151 129 942 which began operations on the 7 April 2016.

### **Significant events after the Balance Date**

Since the end of the financial year, there are no known events financial or otherwise that would impact materially on the financial statements of the entity at 30 June 2020.

### **Results**

The net loss for the year ended 30 June 2020 was \$4,271.

### **Dividends**

No part of the profits or other income or the property of Educating The Future Australia Limited may be paid or transferred directly or indirectly by way of dividends, bonuses or otherwise to the members under Organisation's constitution.

### **Indemnity**

No indemnities have been given or insurance paid during or since the end of the financial year for any person who is or has been an officer or auditor of the Organisation.

### **Legal Proceedings**

No person has applied for leave of court to bring proceedings to which the Organisation is a party for the purpose of taking responsibility on behalf of the Organisation for all or any part of the proceedings.

*The above statement should be read in conjunction with the accompanying notes.*

Educating The Future Australia Limited  
ABN 31 632 970 819

**DIRECTORS' REPORT (continued)**

**Directors' Benefits**

No member of the Foundation has received or become entitled to receive a benefit as all services were rendered on a voluntary basis.

SIGNED AT SYDNEY this 29th day of March 2021

In accordance with the resolution of the Directors



---

Adam Hegedus  
Managing Director



---

John Cucinotta  
Director and Treasurer

*The above statement should be read in conjunction with the accompanying notes.*

Educating The Future Australia Limited  
ABN 31 632 970 819

### **DIRECTORS' DECLARATION**

The directors declare that in the directors' opinion:

- a) There are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- b) The financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

SIGNED AT SYDNEY this 29th day of March 2021

In accordance with the resolution of the Directors



---

Adam Hegedus  
Managing Director



---

John Cucinotta  
Director and Treasurer

*The above statement should be read in conjunction with the accompanying notes.*

# L.K.Tsia

Telephone: 9267 6533  
 AH: 9344 8723  
 Fax: 9283 4908

Chartered Accountant B COM., F.C.A

Suite 201, 2<sup>nd</sup> Floor  
 309 Pitt Street  
 Sydney NSW 2000

To the members of Educating The Future Australia Limited

## Report on the Audit of the Financial Report

I have audited the financial report of Educating The Future Australia Limited, which comprises the statement of financial position as at 30 June 2020, the statement of profit & loss, statement of changes in equity for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the director's declaration.

In my opinion the financial report of Educating The Future Australia Limited has been prepared in accordance with the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- a) Giving a true and fair view of the registered entity's financial position as at 30 June 2020, and of its financial performance for the year then ended; and
- b) Complying with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Regulation 2013*.

## Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. I am independent of the Entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-Profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

## Directors' Responsibility for the Financial Report

The directors of the Entity are responsible for the preparation of the financial report that gives a true and fair value in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-Profit Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

# L.K.Tsia

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Sydney NSW 2000

In preparing the financial report, the directors are responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the register entity or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the Entity's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Report**

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee members.

*The above statement should be read in conjunction with the accompanying notes.*

# L.K. Tsia

Telephone: 9267 6533  
 AH: 9344 8723  
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Chartered Accountant B COM., F.C.A

Suite 201, 2<sup>nd</sup> Floor  
 309 Pitt Street  
 Sydney NSW 2000

- Conclude on the appropriateness of the committee members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

SIGNED AT SYDNEY this 29th day of March 2021




---

Loi Kah Tsia  
 Honorary Company Auditor  
 Registered Company Auditor  
 Registered Auditor Number 3245  
 Chartered Accountant  
 Suite 201, Level 2,  
 309 Pitt Street,  
 SYDNEY NSW 2000

*The above statement should be read in conjunction with the accompanying notes.*

# *L.K.Tsia*

**Telephone:** 9267 6533  
**AH:** 9344 8723  
**Fax:** 9283 4908

**Chartered Accountant B COM., F.C.A**

**Suite 201, 2<sup>nd</sup> Floor  
309 Pitt Street  
Sydney NSW 2000**

Liability Limited by a scheme approved under the Professional Standards Legislation

*The above statement should be read in conjunction with the accompanying notes.*

**Educating The Future Australia Limited**  
**ABN 31 632 970 819**

**Statement of Financial Position**  
**As at 30 June 2020**

<u>Equity</u>	<u>Note</u>	<u>2020</u>
Retained Earnings		103,396
Total Equity		\$ <u>103,396</u>
<u>Represented by</u>		
<u>Current Assets</u>		
Cash at Bank	2	<u>103,396</u>
<u>Less Current Liabilities</u>		
Creditors & Accruals		<u>-</u>
Net Assets		\$ <u>103,396</u>

*The above statement should be read in conjunction with the accompanying notes.*

**Educating The Future Australia Limited**  
**ABN 31 632 970 819**

**Statement of Profit or Loss**

**For the Year Ended 30 June 2020**

<b><u>Revenue</u></b>	<b>Note</b>	
Donations & Gifts		
- Monetary		12,440
- Non-monetary		0
Grants		0
Commercial Activities Income		30
Other Income		0
Total revenue		<u>12,470</u>
<b><u>Less Expenditure</u></b>		
International Programs	3	13,000
Community Education		0
Fundraising Cost		2,075
Accountability & Administration		1,666
Commercial Activities Expenditure		0
Non-monetary Expenditure		0
Other Expenditure		0
Total Expenditure		<u>16,741</u>
Surplus (Deficit) for the year		-4,271
Retained earnings at beginning of the year		0
Retained earnings at the end of the year		-4,271
Plus Funds transferred from Educating The Future	4	<u>107,667</u>
Balance at the end of the year		<u>\$ 103,396</u>

*The above statement should be read in conjunction with the accompanying notes.*

**Educating The Future Australia Limited**  
**ABN 31 632 970 819**

**Statement of Changes in Equity**

**For the Year Ended 30 June 2020**

	Retained Earnings	Reserves	Other	Total
Balance as at 1 July 2019	-	-	-	-
Deficit for the Year	(4,271)	-	-	(4,271)
Funds Transferred In	107,667	-	-	107,667
Balance as at 30 June 2020	103,396	-	-	103,396

*The above statement should be read in conjunction with the accompanying notes.*

**Educating The Future Australia Limited**  
**ABN 31 632 970 819**

**Notes to the Financial Statements**

The **company's** object is to pursue the following charitable purpose(s):

- (a) To provide relief from poverty, sickness, misfortune, disability and/or helplessness for young children in Timor-Leste and their wider communities by:
  - (i) fostering and advancing the cause of disadvantaged children and communities through the provision of educational opportunities.
  - (ii) providing the provision of funds to support the construction or upgrade of schooling facilities to enable local leaders to launch and grow community projects designed to relieve poverty.
  - (iii) assisting persons who are experiencing financial disadvantage by reasons or age, or any other circumstances by funding programs to enable children and youth develop to their full educational and social potential.
- (b) To demonstrate fair distribution of relief, be informed by local people in Timor-Leste and deliver sustained and lasting benefits.
- (c) To act as a relief fund.
- (d) To become and remain a registered Australian charitable organisation with Deductible Gift Recipient Status as a Public Benevolent Institution.
- (e) To solicit donations and gifts for the purpose of carrying out the objects of the Company.
- (f) To attract and encourage bequests, legacies and all forms of deferred gifts for the purposes of the Company.
- (g) To take such steps by personal or written appeals, public meetings or otherwise as may from time to time be deemed expedient for the objects of the Company.
- (h) To carry on the work and assume all assets, responsibilities and liabilities of the unincorporated entity operating under the name Educating The Future (ABN 31 151 129 942) including, if permitted, its ABN.

**Note 1            Summary of Significant Accounting Policies**

**a)      Basis of Preparation**

The financial report is a special purpose financial report that has been prepared and presented in accordance with Australian Accounting Standards, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial report is for the entity Educating The Future Australia Limited as an individual entity. Educating The Future Australia Limited was established on the 17<sup>th</sup> day of April 2019 as a not-for-profit Australian Public Company, an incorporated association and operates as a charity.

The financial report has been prepared on an accruals basis and is based on historical costs. It does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Foundation in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

*The accompanying notes should be read in conjunction with the financial statements.*

**Educating The Future Australia Limited**  
**ABN 31 632 970 819**

**Notes to the Financial Statements**

**b) The reporting entity**

The financial statements include the value of all revenues, expenses, assets, liabilities and equity of the Foundation.

**c) Income tax**

No provision for income tax has been raised as the Foundation is exempt from income tax including capital gains tax under division 50-B of the Income Tax Assessment Act 1997.

**d) Deductible gift recipient**

The Organisation is endorsed as a Deductible Gift Recipient (DGR) entity. It is covered by Item 1 of the table in section 30-15 of the Income Tax Assessment Act 1997.

**e) Cash and cash equivalents**

Cash and cash equivalents include deposits held at call with Westpac.

**f) Revenue**

Revenue is recognised upon receipt of funds deposited into the bank account. These include sales of merchandise, donations and sponsorship. Interest revenue is recognised when received and credited to the bank account.

**g) Goods and services tax**

The entity is not registered for GST.

*The accompanying notes should be read in conjunction with the financial statements.*

**Educating The Future Australia Limited**  
**ABN 31 632 970 819**

**Notes to the Financial Statements**

**h) Employee entitlements**

All services provided are voluntary and no wages are paid.

**i) Trade and other payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Foundation during the reporting period which remain unpaid. The balance is recognised as a current liability with the amount normally paid within 30 days of recognition of the liability.

**j) Comparative information**

When required by Accounting Standards, comparative figures have been adjusted to confirm to changes in presentation for the current financial year.

**k) Authorisation for issue**

The financial statements are authorised for issue by the Committee at the date of signing the Management Certificate.

<b>Note 2</b>	<b><u>2020</u></b>
<u>Cash at bank</u>	
Westpac Bank Account	103,396
	\$ <u>103,396</u>

<b>Note 3</b>	
<u>International Programs</u>	
Pre-School Donations	\$ <u>13,000</u>
Money was donated to Fahisoi School Management Committee & Fahiten School Management Committee for the purpose of building a pre-school.	

<b>Note 4</b>	
<u>Funds Transfer</u>	\$ <u>107,667</u>
Cash from the existing entity was transferred to the new entity	

**Note 5 Directors' Remuneration**

No remunerations were received by any director of the entity as all services were rendered free of charges. However, any expenses incurred by directors in discharging their duties on matters relating to Educating The Future Australia Limited were met by the company.

*The accompanying notes should be read in conjunction with the financial statements.*

**Educating The Future Australia Limited**  
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**Notes to the Financial Statements**

**Note 6 Indemnity**

The trustee and any officer, agent or employee of the trustee in discharging their duties in accordance with the guidelines are:

- a) Not liable for any loss or liability; and
- b) Entitled to be indemnified from the Trust Fund.

**Note 7 Contingent Liabilities**

The directors are not aware of any contingent liabilities during the year.

**Note 8 Related Party Transactions**

There are no related party transactions during the year.

**Note 9 Entity Information**

<b>Entity Details</b>	<b>Registered Office</b>	<b>Principal Place of Business</b>
Educating The Future Australia Limited ABN 31 632 970 819	6/195 Malabar Road, South Coogee NSW 2034	6/195 Malabar Road, South Coogee NSW 2034

*The accompanying notes should be read in conjunction with the financial statements.*

# 15. FUTURE OUTLOOK

What Educating The Future has achieved in 5 short years has already made a lifetime of positive change to hundreds of Timorese children. This characterises our impact as an organisation, our promise to the people of Timor-Leste, and our commitment to a brighter future.

Our commitment to local communities is a commitment to the future generations that will inherit our planet, with trust in education as the means by which this sustainable development is possible. ETF characterises sustainable development as trust in local systems, communities and partners - implementing projects that are locally driven and locally owned, to solve the international issue of access to quality education.

Our future outlook resides in this commitment. It is in the spirit of our past that we intend to mould our future, driven by values of collaboration, integrity, transparency and sustainability. ETF will continue to work in tandem with the Ministry of Education to construct preschools in locally defined priority areas. The organisation will seek to expand its preschool impact in Timor-Leste, continuing with its trajectory build as many preschools

In Australia, ETF plans to expand its Young Leader Development Program, providing emerging professionals and university students an opportunity to develop their skills and experience. This provides university students an excellent opportunity to practically apply theoretical concepts to increasing access to quality education in Timor-Leste.

Our future outlook is to continue to provide Timorese children an opportunity to unlock their potential through education. ETF is committed to remaining an effective, value-adding organisation that provides a vital service where it is most needed.



# THANK YOU!

## OBRIGADO BARACK!

Thank you! Thank you for the ongoing support of Educating The Future, your continued trust in our organisation enables us to continue our life-changing work in Timor-Leste. In five short years, ETF can be incredibly proud of the achievements that characterise this organisation, and thankful for the donors, supporters, volunteers and collaborators that make it all possible.

What we have achieved as a network of contributors, donors, volunteers, communities and supporters, exceeds the mere impact of an organisation. Educating The Future is so much more than an organisation, it is actively enabling Timorese youth access to a brighter future. We are incredibly thankful to everyone that has supported this organisation and our mission in the past year, and share this wealth of success to everyone who has ever donated, attended an event, donated their time, expertise or skills, provided professional services or bought a T-shirt.

Once again, the successes of this organisation belong not only to the executive directors or volunteers, but to everyone involved with ETF in any capacity. We thank you for your support and welcome a post-COVID climate with eagerness and hope. Thank you!

# WE THANK YOU FOR YOUR SUPPORT & WELCOME A POST-COVID CLIMATE WITH EAGERNESS & HOPE



EDUCATING  
THE FUTURE

**Contact us:**

[www.educatingthefuture.org](http://www.educatingthefuture.org)

[www.facebook.com/ETFOrganisation](https://www.facebook.com/ETFOrganisation)

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