

The LBW Trust

Annual Report 2020

As for so many organisations and people around the world, the 12 months to 30 June 2020, particularly the last quarter with the extraordinary and rapid impact of COVID-19, was an eventful one for The LBW Trust.

Education Partners and Students

In the 2020 financial year, The LBW Trust supported students at the following institutions:

- SoTheyCan, Tanzania
- Kakenya's Centre for Excellence, Kenya
- VECT/AIDTC, India
- CandleAid, Sri Lanka
- Prerana College, India
- CLCR, Nepal
- Sports Skills for Live Skills, South Africa
- Mahboba's Promise, Afghanistan
- KSWA, India
- Cisarua Learning, Indonesia

This cohort was unchanged from the previous year.

Annual Major Fundraising Event

Held at the Sydney Cricket Ground on March 5, 2020, ahead of the ICC T20 Women's World Cup Double Header semi-final, this new-format event replaced the Annual Dinner for 2020 and celebrated trailblazing women in business and in sport. 400 guests attended the lunch, allowing us to declare it a "sell-out" event. We were pleased to attract a significant number of new supporters both corporate and individual.

In spite of challenges on the day such as significant rain damaging the internal venue and minimal cricket being played, our guests enjoyed this re-energised format and feedback was overwhelmingly positive about the event, content and theming. We were extremely grateful to Tracey Holmes, our MC for the day and particularly, our newest LBW Patron Alex Blackwell who stepped in at very late notice as primary guest speaker. Alex, the education panel and the women in sport panel, were all very well received, affirming our strategy to celebrate both pillars of the LBW Trust philosophy as a part of our major event.

As it turned out, we were incredibly fortunate with the timing of this event as it was only a week later that the COVID-19 pandemic really started to make its impact felt in Australia with major events such as this put on hold for the best part of a year.

Batting for Change

The BFC Corporate Challenge was contested between eight teams at St. Joseph's College in Hunters Hill on the first Friday in December. It was another terrific day and we thank the school, the many volunteers who help to make this day a success and of course, the players and their employers for their contributions of money, time and enthusiasm.

Unfortunately, other planned BFC events were impacted by the Bushfires that raged across much of Australia in the summer of 2019-2020. We did not have any BFC XI cricket matches, nor any organised events connected to the Big Bash.

For the year ahead, our attention is focusing heavily on our inaugural National Backyard Cricket Day scheduled for November 2020.

Women for Change

One of the highlights of the last year was a visit to Sydney by Kakenya Ntaiya, founder of Kakenya's Dream which is the largest single educational establishment the LBW Trust supports through its Women for Change activities. Kakenya was with us from 1-9 March 2020 which coincided with our Trailblazer's Lunch and International Women's Day. WFC hosted 12 events over the visit, engaging with 2,250 people, and received very strong media coverage during the week in print, radio, podcast and online. Funds raised during the events and week was approximately \$180,000. Following an event at UTS, the University has committed to support an annual tertiary undergraduate scholarship with WFC.

One of the other highlights of the year was the WFC Committee's bold commitment to establish an Endowment Fund of \$500,000 for Kakenya's Dream that will allow our support to become self-sustaining and no longer reliant on ongoing events and donations.

People – Board & team

Mary Konstantopolous ended her time with us as Secretary during the year. For those of you who have been fortunate enough to meet Mary, you will know she's a force of nature; but the kindest force of nature you could ever wish to meet. As her other true passion Ladies Who League (and its growing range of off-shoot brands) has taken off, along with a full-time job and something called a personal life, something had to give. Mary was a diligent member of our Board and we thank her sincerely for her time and commitment to our cause.

Ashley Perrott was appointed to join the Board as Secretary. Ash is a very welcome addition for his skills, experience and network. We're also delighted to report that he is still an active cricketer as well.

Ted Alexander also joined the Board during the year. Having kindly agreed to take on the Chair role for BFC, he also accepted a position on The LBW Trust board to ensure we maintain a tight connection between the various parts of our organisation.

Eleanor Hall also joined the Board during the year. As with Ted's appointment, Eleanor will ensure we keep a close connection with our WFC activities and ambitions. Those of you who have been to our events in the last few years may well have seen Eleanor on stage interviewing various guests. If you haven't met her in person, you may well recognise her voice as Eleanor was the anchor for ABC Radio's flagship midday news program The World Today for many years.

Lizzie Garrett who was our first ever General Manager, indeed, first full-time employee, left us on 30th June after almost four years during which she took on more varied and senior responsibilities. Lizzie joined us at around the same time as Ryan Carters adopted us as a vehicle for his passion to advance social justice causes. She had just returned to Sydney after living in the USA for a few years and immediately brought a great level of energy, commitment and a beaming smile to all she did. The LBW Trust has made huge strides during Lizzie's time with us and she was integral to its growth and expansion into new areas. The Board is immensely grateful to Lizzie for her terrific contribution and enthusiasm.

Kylie Strawbridge joined us in late 2019 to help with Women for Change on a part-time basis. She fitted in very quickly and brought new levels of organisational capability and discipline to our team. In a small not-for-profit entity, succession planning and smooth

transition is very challenging. However, we have been extremely fortunate that Kylie was willing, and most certainly able, to take on the General Manager role during the year so we did not miss a beat with a changing of the guard.

Finance

Revenue for the year was \$723,405 which was an increase of 6.7% on 2019 and we made a surplus of \$7,492. We distributed \$373,528 directly and indirectly to our student beneficiaries during the year. As at 30 June 2020, the Trust's Net Accumulated Funds were \$363,277 and we were holding \$701,328 in our various bank accounts.

One of the key metrics the Trust tracks in managing its financial affairs is the number of months of forward cover we have for our student obligations. In the event of a major disaster, this metric indicates the extent to which we would still be able to support students for a reasonable period of time so their education would not be immediately jeopardised if our ongoing support was no longer available on a sustainable basis. At 30 June 2020, our cash at hand amounted to close to two years' worth of student distributions made in 2020 so even allowing for other expenses and some funds only being allocable to defined institutions such as Kakenya's Dream, we believe there is still a satisfactory margin of forward cover.

Future Outlook

As we reached the end of FY20, the ongoing COVID situation made it extremely hard to plan and predict the future. An ongoing inability to hold major, in-person events, together with financial strain on some people over job and income insecurity, has made the future outlook very uncertain for all charities. Even more challenging has been the direct impact on most of the students we support around the world. If they cannot attend university, they are not being taught. The notion of online education over the internet is simply not a possibility for most of them. Furthermore, if their parents cannot work, the financial and emotional strain on households is compounded. We are staying in close contact with all the institutions we provide funding to and are supporting in whatever practical ways we can in these extremely challenging times.

The LBW Trust has always taken a conservative approach to its commitments. As noted under Finance above, we aim to have sufficient funds on hand for our students such that, at any given point in time, if our fundraising activities stopped totally for any reason, we would not leave our students immediately unfunded. Nonetheless, the forward outlook is uncertain and the Board is continually reviewing the situation and preparing various contingencies under different future scenarios.