



Foundation REPORT 2021



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Message from the Principal

I looked forward to the 2021 school year with the hope that it would be defined as 'the year things got back to normal' but it actually was the year we learned resilience and perseverance.

As the year started, we realised quite quickly that the challenges of 2020 had not gone away. The problems we had faced in 2020, at times, felt more taxing because they were happening again.

I congratulate our students, staff and community on their endurance and patience with the reality of last-minute cancellations, online schooling and the uncertainty of the restrictions placed upon us as a school.

It is a testament to PLC Foundation community members that in 2021 the Foundation supported 14 students for whom a PLC education would otherwise have been out of reach. I meet with these young women on a regular basis, and I know how grateful they are to have been given this opportunity to undertake their senior school journey at PLC Perth. Each of them highly value the opportunities afforded to them, whether they be sport, academic or creative and visual arts.

How do we thank the Foundation community who raised more than \$600,000 for the Hardship campaign in less than two months? I'm sure I speak for so many when I express my gratitude to those who do so much to support PLC families who have been impacted adversely by the COVID-19 pandemic, enabling them to keep their daughters at PLC. I take great delight that our students see that Service and Community are values that will stay with them for life.

I would like to take this opportunity to thank Yasmin Broughton, PLC Foundation Chair and each of the Foundation Board Members and Foundation Investment Committee members who volunteer their time and expertise in support of the School.

Cate Begbie
Principal

Message from the Chair

YASMIN BROUGHTON



The PLC Foundation Board extends its appreciation and sincere thanks to the generous supporters of the 2021 Annual Giving Programme, the committed donors who continue to meet their obligations to the 2017 Scholarships Campaign and the 2020 Hardship Campaign; and the current families who have donated through Voluntary Contributions.

The PLC Foundation has been awarding full tuition scholarships to students since 2013. These scholarships provide a wonderful opportunity for the successful student to fulfil her true potential and make a valuable and lasting contribution to PLC and the wider community.

The Foundation takes great pleasure in announcing the 2022 Foundation Scholarship recipient Brianna Mai. Brianna travels to School from Bedford and is now in her second semester at PLC. In addition to achieving an A grade in all her subjects, Brianna participates in Creative Writing, the WA Debating League and Dance Collective.

Thanks also to the Summers Bequest received in 2016, the Foundation has also been able to support the families of a Year 11 and a Year 9 student with a Bursary.

The PLC Foundation warmly welcomed two new members to the Foundation Board in 2021, Paul Early and Julia Lambo.

The PLC Foundation Board extends their gratitude and sincere thanks to all Donors.





Meet the Foundation Board



Yasmin Broughton

Chair

Yasmin is a barrister and solicitor with significant experience as a non-executive director and a corporate lawyer working in a diverse range of industries including mining, energy, infrastructure, insurance, financial services, cyber security, and agriculture.

Yasmin has over 20 years experience working with ASX-listed companies and has a deep understanding of strategy, change management, governance, risk, compliance, and regulation. In her executive career, she was General Counsel and Company Secretary of ASX listed companies including Alinta Limited, a former ASX 50 energy and infrastructure company.

Yasmin has worked across multiple jurisdictions including the United Kingdom, Europe, Asia, and Africa. Ms Broughton is a Fellow of the Australian Institute of Company Directors and obtained a Corporate Director's Certificate from Harvard Business School.

Yasmin has a daughter studying at PLC.



Carlo Franchina

Treasurer

Carlo is also a member of the PLC Finance and Audit Committee. Carlo has worked with KPMG for 30 years and has extensive financial and taxation experience. Carlo is currently KPMG's National leader of the

Corporate Tax Practice – responsible for 200 staff and a member of KPMG's Deals Tax and Legal Executive. Carlo works with organisations such as Rio Tinto, South 32, Shell and Inpex.

Carlo is a Chartered Tax Adviser, Graduate of the AICD, Fellow of the Institute of Chartered Accountants in Australia and NZ, and has a Bachelor of Commerce from the University of WA (Finance and Economics).

Carlo has two daughters enrolled at PLC.



James Mactier

Chair Foundation Investment Committee

James is Chair of the Foundation's Investment Committee. James is also the Chair of the PLC Council's Risk and Compliance Committee.

James has extensive experience in the resources and finance industries. He is currently Non-Executive Chairman of Regis Resources, an ASX-listed gold producer and previously enjoyed a 24-year career with Macquarie Bank including 15 years as Co-Head of the Metals and Energy Capital Division and as a member of the Fixed Income, Currencies and Commodities Group Management Committee. James is also a member of the Resource Capital Funds Management Managing Partner's Advisory Board and the UWA Business School's Ambassadorial Council (WA Chapter). James holds a Bachelor of Agricultural Economics (Hons.) degree from the University of Sydney as well as a graduate diploma in Applied Finance and Investment from FINSIA and is a Graduate Member of the Australian Institute of Company Directors.

James has a daughter enrolled at PLC and a daughter who graduated in 2016.





Paul Early

Paul has over 29 years of experience in legal, banking and finance-related roles. He is currently a founding partner in Barrenjoey Capital which is an Australian owned and managed investment bank and has overall responsibility for its activities in the mining sector and for its Western Australian business. Paul previously had a 13-year career with Barclays Bank Plc including six years in Hong Kong with his last roles being Head of Natural Resources for APAC and Co-Head of Barclays Australia. Prior to Barclays, Paul worked in investment banking in Sydney with Investec, Rothschild and Dresdner Kleinwort Benson and prior to that was a corporate/banking and finance lawyer at Baker McKenzie and Minter Ellison in Perth. Paul holds a Bachelor of Laws (Hons) from UWA.

Paul has three daughters enrolled at PLC.



Julia Lambo

Julia joined the PLC Foundation Board in 2021. Julia is Head of Corporate Communications at Navitas Ltd, a global education provider with head quarters in Perth. Julia has two decades' experience managing internal and external communications to protect and enhance the reputation of complex global organisations. In her role at Navitas, Julia manages the Navitas Education Trust, a philanthropic fund which has donated over \$2,000,000 to education-focused projects around the world.

Prior to joining Navitas in 2017, Julia was Founder and Managing Director of The Little Feast Company.

Originally from the UK, Julia moved to Australia with her family in 2010 having spent three years living in the United Arab Emirates.

Julia has two daughters enrolled at PLC.



Morgen Lewis

Morgen is the Deputy Chair of the PLC Council and a member of the Risk and Compliance Committee.

After a 25 year career in marketing roles working across advertising, strategic communications, stakeholder management, change management and business strategy, Morgen was appointed Chief Executive Officer to Auspire – Australia Day Council (WA) in 2015. Prior to Auspire, Morgen held Marketing Director roles in the retail, higher education and utility sectors, and most recently was a Partner and Group Business Director with multinational communications agency – The Brand Agency. Morgen has a Bachelor of Arts (Design), a Post Graduate Diploma (Marketing), is a Fellow of the Australian Marketing Institute, Fellow of the Australian Institute of Management, Certified Practicing Marketer, and a Graduate of the Australian Institute of Company Directors. Morgen has been a member of PLC Council since 2016.

Morgen has a daughter enrolled at PLC.

Julia Schortinghuis



Julia is a Director of Lighthouse Capital and has been specialising in the finance industry since 1994. She has worked as a Vice President with Merrill Lynch Investment Management and has a deep understanding of portfolio construction, asset allocation and portfolio risk management. Her work has been acknowledged by Financial Standard in 2018, 2019 and 2020 in the FS Power 50. Julia is a Certified Financial Planner, holds a Bachelor of Commerce, Post Graduate Diploma in Education and completed the Stanford University Executive Leadership Program in 2015. Julia was State Chair of the Association of Financial Advisers Inspire Community of Practice 2015 – 2020, Board member on the Godfrey Pembroke Advisory Board 2014 – 2019,

currently sits on the Aquinas College Foundation Council and Chairs the Investment Committee. She has recently been appointed as the inaugural Chair for the Curtin University Financial Planning Discipline Advisory Panel. Julia was Godfrey Pembroke Adviser of the Year in 2015, 2016, 2017 and 2018 and is a judge in the Telstra Business Women of the Year awards. She is the host of the community-based "Good Money Habits" podcast and is actively involved in a range of charitable causes.

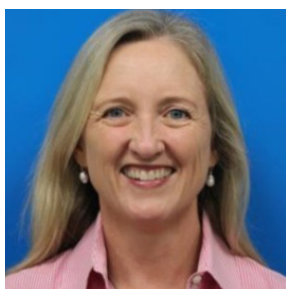
Julia has a daughter enrolled at PLC.



Suzanne Pelczar

Executive Officer and Secretary

Suzanne has been working with the PLC Foundation as Executive Officer for the last six years and was appointed Secretary to the Board in 2019. Suzanne has a Certificate in Governance (NFP) and attends all Foundation Board and Investment Committee meetings in an ex officio capacity. Suzanne's experience prior to joining the Foundation includes 15 years as an International Registrar working predominantly with full fee-paying overseas students. Suzanne organises all Foundation events and programs, oversees the Foundation Scholarship programme and is passionate about developing relationships with the scholarship recipients, Summers Society members and all those who donate to the Foundation, irrespective of their level of their contribution.



Welcome Alexandra Thompson

Alexandra Thompson (1988) is a Senior Commercial Lawyer with 25-years experience, in private practice (eight years) and worked as in-house counsel for oil and gas companies (17 years). Her experience includes five

years with Chevron and 11 years with ConocoPhillips at which her role includes leading and advising on commercial, contract negotiation, transactional, and external relations matters as well as providing advice on corporate governance, including company secretarial and Board advisory matters.

Alexandrea has been a Visiting Researcher at Harvard Law School, researching legal issues pertaining to visual arts, museums and international legal protections for cultural heritage. In addition to legal qualifications, Alexandrea holds a Bachelor of Arts (Hons)(UWA), Bachelor of Laws (UWA) and Masters (University of Warwick) in History of Art.

Alexandrea has a daughter at PLC.



Farewell Mark Hector

On behalf of the PLC Foundation, we would like to thank Mark for his time as a member of the PLC Foundation Board. When Mark Hector joined the Foundation Board in August 2020, he leapt straight into driving and assisting the Foundation's successful 2020 PLC Student Hardship Campaign.

Mark is the Managing Director and Founding Partner of QUBE Property Group Pty Ltd, a West Australian development company that operates a diverse development portfolio including residential land estates, apartments and commercial office buildings with his primary role being the company's strategic planning and capital funding.

Mark was formerly a Chartered Accountant, Board Member and Chair of Lifeline WA from 2013 – 2017.

Mark has two sons who have graduated from Scotch College and a daughter currently enrolled at PLC.





Kaitlyn receiving her Alpha Merit Award for Academic Endeavour at Speech Night 2021

Giving Report

2021

Annual Giving Programme

24 PLC Community members donated to the 2021 Annual Giving Programme. Annual Giving raised \$75,539. \$71,879 was directed to the PLC Foundation Scholarship Fund and \$3,660 to the PLC Foundation Building Fund.

Voluntary Contributions

148 current PLC families donated to Voluntary Contributions raising \$95,947.

2017 Scholarship Fundraising Campaign

At the end of 2017, the PLC Foundation launched the 2017 Scholarships Fundraising Campaign, the PLC community was asked to make a difference to students who otherwise could not afford a PLC education.

The amount pledged for the Campaign was \$527,023, this allowed five students to commence studies at PLC in 2018.

Pledges paid through 2021 totalled \$84,722.

2020 PLC Student Hardship Campaign

During 2020, the PLC Foundation ran the 2020 PLC Student Hardship Campaign. The first Campaign meeting was held on 5 May. With the generosity of the PLC community, donors pledged \$596,524 by the end of July.

More than 60 families contacted the School seeking some form of assistance in 2020. Most of these families were able to recover relatively quickly and payment plans were sufficient. However, others needed more assistance and readily agreed to complete a comprehensive Financial Capability Assessment that was independently assessed by an external organisation.

The extremely rigorous process for assessing hardship requests ensures these requests are processed whilst keeping the families' identities highly confidential. No family left the School due to the consequences of the pandemic.



Summers Society

The Summers Society was established to encourage PLC alumni and supporters of the College to continue the tradition of philanthropy that began with a bequest from Dr Vera Summers. The Society provides an opportunity to recognise those who contribute to the long term future of the College. Members have an opportunity to experience the difference their support makes to the students of the College and to witness life at the College.

Members of the Summers Society receive a membership pin, are invited to attend School functions, and meet with the Principal and Chair of Council a couple of times a year to learn about the School and students.

Summers Society members have donated \$100,000 or more to the School, are the relative of a Bequestor, or have advised the PLC Foundation that they intend to leave a Bequest.

For more information on joining the Summers Society member, please contact Suzanne Pelczar, Executive Officer, PLC Foundation 94606534 or email suzanne.pelczar@plc.wa.edu.au.



MEMBERS

Ms Robyn Ahern (past parent)
Mrs Margaret H Atkins OAM (1947) ☞
Ms E (Liz) Bedord-Brown (1959) ☞
Lady Jean Brodie- Hall AM(1942)
Mrs K Burton and Mr Craig Burton (1982)
Hon June M Craig AM (1947) ☞
Miss Barbara Finch (1950) ☞
Mr Barry Green, in memory of his wife Helen Green (Novakov 1961)
Mrs Michelle Grist and Mr Tony Grist (past parents)
Mrs Wendy Hillman (1968) *
Mrs Rosalind Lilley & Mr Richard Lilley (1961)
Mrs Cate McKenzie and Mr Andrew McKenzie (1986)
Mr Ian & Mrs Jayne Middlemas (past & current parents)
Mrs Denise and Mr Malcolm Murray (1966) *☞
Mrs Mimi Packer & Mr Willy Packer (1982)
Mrs Jennifer H Rankin (previous PLC staff) *
Mr Peter Rose (past parent)
Mrs Helen Shilkin-Reinhold (1960) ☞
Mrs Ra Stewart (1982)*
Mr Ian & Mrs Susan Trahar (past parents)
Dr Simon & Mrs Alison Turner (past parents)
Ms Angela R Vincent (1956) ☞
Ms Judith R Vincent (1956) ☞
Mr Glenn Whiddon & Mrs Jane Whiddon (past parents)

6 members of the Summers Society wish to remain anonymous

☞ Advised intention of leaving a Bequest

Representing Bequests

* Jenny Rankin (Niece) Barbara Beard Bequest

* Malcolm and Denise Murray (Nephew) Jean Randall Bequest

* Wendy Hillman (Godddaughter) Verna Rowbotham Bequest

* Ra Stewart (Daughter) John Stewart Bequest

All other members listed have donated \$100,000 or more to PLC.

We remember Dr Patricia Kailis AM OBE

Lesley Vernon Barrett-Lennard (Gibson 1942)

13 OCTOBER 1925 - 7 AUGUST 2021

The PLC Foundation was honoured to receive a bequest from Mrs Lesley Vernon Barrett-Lennard (Gibson 1942), who sadly passed away on 7 August 2021, aged 95.

Lesley was the daughter of Alwynne Beatrice Compton and Vernon Bland Gibson, who worked for the major under-sea cable company (for which Cable Beach was named for) during the war.

Lesley was a day girl for three years – from First Year in 1938 until she was evacuated to Beverley in her Leaving Year in March 1942 (just a few weeks after the year began) with the threat of Japanese invasion.

Lesley did not return to finish her schooling. Lesley's sister Jocelyn Francis (Gibson 1949), first cousin Maggie Venerys (Clifton 1954) and a second cousin Charmian Bourne formerly D'Orsogna (Urquhart 1956) attended PLC, and through them several more distant cousins.

Lesley married Thomas Barrett-Lennard, a farmer, in 1948, and ended up back in Beverley where they raised one son and three daughters. Her daughters were intending to study at PLC but when the time came, all the other local girls were going to St Hilda's, so they sent them there. They were all very athletic, and when St Hilda's won the Athletics one year in the 1960s, there were jokes going around that St Hilda's wouldn't have won if Lesley had sent her daughters to PLC!

Lesley enjoyed receiving her copies of Blackwatch and birthday cards and supported the Foundation when she was able.



1939 Under-14 Relay Team, this photo appeared in the 1939 Kookaburra

Back, L-R: Ailsa Newman, Gwen Beard, Beth Dunn, June East, Anne Alexander

Front: L-R: Lesley Gibson, Phyllis Winter, Margaret Webster



Thelma Emily Webster (Fisher 1947)

25 SEPTEMBER 1929 - 22 NOVEMBER 2021



70 Year Reunion (Class of 1947) Scorgie House Boardroom.

Back Row (L-R): Hon June Craig AM (Lynn), Joanna Bullock (Gibson), Elizabeth Green (Plaistone), Elizabeth Flynn (Shearn).

Front Row (L-R): Thelma Webster (Fisher), Margaret Atkins (Cusack), Lynnette Cook (Owen), Pamela McBain (Smith), Sue Carew-Reid (Copley).

The PLC Foundation was honoured to receive a bequest from Mrs Thelma Emily Webster (Fisher 1947) who sadly passed away on 22 November 2021, aged 92.

Thelma was a day girl for three years – from First Year in 1943 to her Junior Year, 1945. (It was common to leave after Junior in those days. It was the equivalent of Achievement Certificate or Year 10.)

Thelma married garage proprietor John Webster in 1952, and they lived in the Scarborough/Doubleview area for the rest of their lives. They raised four wonderful children; Rob, Lyn, Paul and Dale.

Thelma attended the Easter Service in 2009 and returned for her 70-year reunion in 2017. She appreciated receiving her PLC birthday cards.

Thelma was a regular donor to the PLC Foundation's Annual Giving Programme.

The Foundation extends its sincere thanks to Mrs Lesley Barrett-Lennard and Mrs Thelma Webster for their generous bequests that assist in giving the gift of a PLC education to future deserving students.

Scholarship students



Brianna (Year 7) is consistently well-mannered and has established positive relationships with the staff and her peers. Brianna has represented her House to the best of her ability in all House events, notable her High Jump at the Athletics Carnival and PLC at represented PLC at the IGSSA Cross-Country. Brianna also participates in Debating, Creative Writing and the Dance Collective. Her performance in the recent Dance Showcase was amazing. Brianna is an exceptional young woman who has made an impressive transition to PLC.



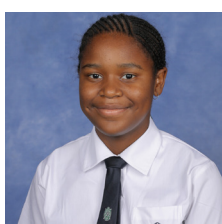
Ava (Year 8) is a cheerful and happy member of her House Tutor Group. This semester, she performed creditably at the Inter-House Cross-Country Carnival, performed with the Gorna Liyarn Dance Group, and represented PLC in IGSSA Volleyball. Ava engages enthusiastically in House Tutor Group activities and can always be relied upon to represent McNeil with pride and determination. Ava participated in the Arts Day House Tutor Group Choir and Dance performances. Ava is supported by the Mr Rose Indigenous Scholarship.



Caitlin (Year 8) has used the first semester of Year 8 to consolidate her position as a valued and important member of her House Tutor Group. She has demonstrated increased confidence and renewed energy, evident in her interactions with peers. Caitlin has made consistent efforts to be involved in Inter-House events, harnessing her energy to rally her peers. Caitlin is working hard on her organisational skills and use of her diary.



Aurelia (Year 8) regularly contributes to her House Tutor Group and the School. This semester, Aurelia was elected as House Representative, this shows respect from her peers and recognition that Aurelia communicates effectively. In addition, she has maintained her significant involvement within PLC's Performing Arts Programme, adding Pipe Band Two to her ongoing participation in the Young Voices Choir, Bartok Orchestra and String Quartet. I am sure Aurelia is enjoying all the Music Building has to offer.



Prudence (Year 9) is a cheerful and positive student. She has consistently demonstrated a willingness to support others. Prudence has been elected by her peers to the position of House Representative. Prudence has competed in the Inter-House Swimming, Cross-Country and Athletics. She has been awarded a well-deserved House Emblem. Prudence also continues to contribute to the life of the School through her singing pursuits in the Young Voices Choir. Prudence is supported by the Malka Foundation.



Kaitlyn (Year 9) is an attentive, hardworking student who always enjoys a challenge and takes pride in achieving high assessment results. Kaitlyn is a strong, independent worker and extremely self-motivated. She positively influences her peers, especially in her House Tutor Group as she embraces every opportunity to prepare for class content. Kaitlyn is a highly valued member of her House Tutor Group. She has led her peers efficiently and effectively during her time as House Representative. She consistently shows the utmost respect for her fellow representative leaders and teachers and leads her peers with humility.



Sarah (Year 9) is a quiet but determined student who respects the School rules, and is reliable and punctual. Sarah readily contributes her time to her House; this semester, she competed in Inter-House Swimming, Cross-Country and Athletics. Sarah has embraced further sporting co-curricular opportunities and is a member of a IGSSA Netball team. Sarah's role in the Mental Health Portfolio in the Service Leadership Programme creates further pathways for Sarah to continue to develop her leadership skills as well as to be able to give back to the wider community.





Mieka (Year 10) is a motivated student who is determined to give her best and embraces the many opportunities at PLC and in the wider community. She continues to challenge herself and seek knowledge with her inquiring mind through her involvement in the Innovative Schools Scholar's Programme at Curtin University. Mieka's confidence and ability to get on well with others are signature strengths which will stand her in good stead at PLC and beyond. Mieka has participated in Inter-House Swimming and Cross-Country. Mieka continues to grow in confidence and her positivity and overall engagement in school life are pleasing.



Olivia (Year 10) is a considerate and cheerful member of her House Tutor Group. She enthusiastically immerses herself in the opportunities presented to her. She volunteered to participate in the Student 2 Student Reading Programme and was a helpful buddy to a new Year 10 student. Olivia did a wonderful job volunteering at the Bindaring Clothing sale; the section co-ordinator was full of praise for her and said she worked tirelessly on the day. Olivia's keen interest in the Arts shines through her participation in Flute and Wind Ensembles, Chorale and Wind Quintet.



Taleisha (Year 11) was again a shining light at the Swimming Carnival and is to be congratulated on achieving the Year 11 Champion Swimmer. She is a respected member of the House Tutor Group and willingly helps in House Tutor activities when the need arises. Taleisha found the transition to the WACE course challenging, she now has a greater understanding of the demands of each subject and is reflecting on the valid changes she needs to make to move forward.



Jemma (Year 11) is a quiet and conscientious student. Always respectful, she continues to have a strong friendship group within Carmichael House. It is pleasing to see Jemma enjoying the subjects she has chosen and achieving sound results commensurate with her efforts. Jemma continues to be a valued member of Carmichael, and I look forward to seeing her engage in House activities for the remainder of this year. Jemma is supported by a valued PLC Old Collegian and her family who are 4th generation PLC.



Always respectful, **Emma (Year 11)** has a beautiful smile and is a kind member of her House Tutor Group. She has a caring attitude towards all her Year 11 Ross classmates and can be depended upon to get things done for the House when it counts the most. By organising and managing her time purposefully, Emma has transitioned well into the varying demands of her Year 11 WACE subjects. She participated in IGGSA Badminton, enjoying the game's training and fast-paced nature. Emma has demonstrated PLC values of Effort, Learning and Community through her positive commitment to her WACE course, House, and co-curricular activities. Emma is supported by two past PLC families whose five daughters are first generation PLC.



Bryzlyn (Year 12) contributes positively to the Summers House Tutor Group, participating in discussions and activities with great enthusiasm. She consistently represents the School and herself with honour through her dress and manners. Bryzlyn demonstrated her commitment to Summers House by participating in all possible events, including the Swimming Carnival, Cross-Country, Academics and Public Speaking. It is pleasing to see that she is continuing to balance her co-curricular Music interests, leadership responsibilities and academic studies and is achieving some outstanding results. Bryzlyn is the 2022 Debating and Public Speaking Captain.

Thank You!

In addition to the families of the Foundation Scholarship students, the families and their daughters who have been able to continue their learning at PLC uninterrupted through your amazing support of the 2020 PLC Student Hardship Campaign; and the two students supported with a Bursary from the JPB Summers Bequest also thank you.

Donors list

2021

FP *Friends of PLC*
P *Current Parent*
PP *Past Parent*
PST *Past PLC Staff*
SS *Summers Society*
ST *PLC Staff*
(year) *PLC Old Collegians*

Albion Foundation Pty Ltd (SS) (PP)
Mr Brad & Dr Jane Allen (Perkins 1984) (P)
Mr David Ambrose (1958)
Mr John & Mrs Sandra Andrew (Phillips 1965) (PP)
Mr Tim Andrew & Ms Jane Moffat (P) (PP)
Mrs Margaret Atkins OAM (Cusack 1947) (SS)
Dr Barbara Baird (1957)
Mr Andrew & Mrs Rebecca Banks (P) (PP)
Mr William & Dr Dawn Barker (P)
Mr Kieran & Mrs Michelle Barrett (Wandel 1994) (P)
Mrs Lesley Barrett-Lennard (Gibson 1942)
Dr Geoffrey Batt & Ms Victoria Aitken (P)
Mr Kim & Mrs Jasmine Batten (P)
Mr Simon & Mrs Emma Bedbrook (Prowse 1994) (P)
Dr Mark Bell & Dr Brooke Sheldon (1989) (P)
Mr Paul & Mrs Sascha Bennett (Bartley 1998) (PP)
Mr Brian & Mrs Melissa Beresford (Barrett 1988) (P)
Mr Toby Bird & Ms Dimitra Ventouras (1991) (P)
Mr Charles & Mrs Liz Bolt (Pethick 1984) (P) (PP)
Mr Michael & Mrs Beverley Bowen (SS) (PP)
Mr Dawson & Mrs Lisa Bradford (Jones 1991) (P)
Mr Geoffrey & Mrs Janette Brown (FP)
Mr Richard & Mrs Samantha Buchanan (P)
Dr James & Dr Ellen Buck (P)
Mr Anthony & Mrs Tanya Buckle (P)
Dr Jess Bunning (1993) (P)
Mr David Burt & Mrs Christine Burt (PP)
Mr Craig Burton & Mrs Katrina Burton (Fairweather 1982) (SS) (PP)
Mrs Charmian Burton (P)
Mr Darin Cairns & Ms Rachel Gallagher (P)
Mr Mark & Mrs Delphine Calderwood (P)
Dr Rebecca Caslick (Luttrell 1993) (P)
Dr Bernard & Mrs Meregene Chang (P)
Dr Raphael & Mrs Emily Chee (P)
Mr Dong Chen & Ms Shirley Wang (P) (PP)
Mr Sandy Clarkson (1962)
Mr Edward & Mrs Kate Cox (Dowsett 1988) (P) (PP)
Mr Andrew Cox & Ms Clancy Jarvis (P)
Mr Daniel & Mrs Liana Cox (P)
Hon June Craig AM (Lynn 1947) (SS) (PP)
Mrs Noreen Craig (Beatty 1939)
Mr Grant Creagh (P)
Mr James & Mrs Fiona Crisp (Amev 1990) (P)
Ms Jo Cruickshank (1977) (PP)
Mr Jian Cui & Mrs Li Sun (P)
Department of Communities
Mr Chris & Mrs Jenelle Dadds (P) (PP)
Mr Grant Donaldson & Mrs Cathy Donaldson (SS) (PP)
Mr Marcus & Mrs Emma Donato (P)
Mr Craig & Mrs Jo Doney (P)

Ms Amanda Douglas (P)
Mr Jonathan & Mrs Katrina Downes (P) (PP)
Mr Nick & Mrs Melinda Draper (PP)
Dr Anne Durack (1963)
Mr Paul Early & Ms Stephanie Schmidt (P)
Mr Josef El-Raghy & Miss Tracey Shepherd (P) (PP)
Mr Toby & Mrs Petra Ellis (P)
Mr Chris & Mrs Tia Ellison (P)
Dr Matthew Erickson & Ms Rebecca Kelsall (1986) (P)
Mr Peter & Mrs Gillian Fairweather (P) (PP)
Mr Andrew & Mrs Sarah Fairweather (P)
Mr Nathan & Mrs Emma Falconer (P)
Mr Mick & Mrs Marnie Fels (P)
Miss Barbara Finch (1950) (SS)
Mrs Kristy Fogarty (P)
Mr Carlo Franchina (P)
Mr Stuart & Mrs Melissa Fraser (P)
Mr Anthony & Mrs Rosemarie Gianotti (P) (PP)
Ms Vicki Edwards & Ms Melissa Gillett (1984) (P)
Ms Andrea Gillett (1980)
Gilmac WA Pty Ltd (Budd 1963) (PP)
Mr Geoffrey Gishubl & Ms Jennifer Grove (1989) (P)
Mr Bronson Gobetti & Ms Melanie Ginbey (P)
Mr Brian Godfrey & Sophie Raven (P)
Mr Angus & Mrs Justine Goody (P)
Mrs Annie Gregg (Cooke 1953)
Dr Kate Hadwen (PST)
Miss June Hardie (1951)
Mr Morgan & Mrs Bev Harland (P)
Mr Bradley Haynes & Ms Simone Burford (P)
Mr Mark & Mrs Jemma Hector (P)
Dr Simon Hellings & Dr Anna Clare (P)
Mr Matthew & Mrs Kylie Hopkins (P)
Mr Mark & Mrs Carolyn Hyde (SS) (P)
Mr Jon & Mrs Candie Italiano (P) (PP)
Mr Scott Jackson & Dr Linda Muntz (P) (PP)
Mr Kirk & Mrs Lisa Jeitz (Stone 1992) (P)
Mr Cameron & Mrs Karen Jenkinson (P)
Dr Pankaj & Dr Reena Kataria (P)
Mr Simon & Mrs Natalie Kelsall (P)
Mr Damian & Mrs Kristin Kestel (P) (PP)
Mr Jonathan & Mrs Helen Keys (Venerys 1983) (P) (PP)
Mr Nicolas & Mrs Audrey Komajda (P)
Mrs Anne Kyle (Jago 1948)
Dr Ade & Mrs Julia Lambo (P)
Mr Wade & Mrs Kathleen Langford (P)
Mrs Julie Larkin (Sedgman 1951)
Mrs Anne Latchford (L'Espagniol 1949)
Mr Keith & Mrs Michelle Lazaroo (P)
Mr Duy Quang & Mrs Thao Nguyen (P)
Mrs Verona (Tibby) Lea (Baron-Hay 1949)
Mr Adrian & Mrs Jackie Lee (P)
Mr Joseph Lenny & Dr Bernie McElhinney (P)

Mrs Helen Lewis (PP)
Mr T Duffield & Ms Morgen Lewis (1987) (P)
Mr Geoffrey & Mrs Anne Marie Lewis (P) (PP)
Mr Richard Li & Mrs Wei Su (P)
Mrs Rosalind Lilley (1961 McClelland) (SS) (PP)
Mr Paul & Mrs Kailee Lingard (P)
Mr Jun Liu & Mrs Linda Zhang (P)
Dr Michael Lovegrove & Dr Sarah Smith (1989) (P)
Mrs Carol Lovegrove
Mr Clive & Mrs Emma Luck (P)
Mrs Beverley Ludlow (Harrison 1956)
Mr Stephen & Mrs Linda Lyall (P)
Ms Kate Macgregor (1985) (P)
Mr Ian MacIver (P) (PP)
Mr Brod & Mrs Caroline MacPhail (P)
Mr James & Mrs Cate Mactier (P)
Malka Foundation Pty Ltd (FP)
Mr Roland Mau (P)
Mr David McCarthy (P)
Mr Chris & Mrs Jennifer McGrath
Miss Monica McInnes (2002)
Mr Cameron & Mrs Alice McIntosh (P) (PP)
Mr Andrew & Mrs Cate McKenzie (England 1986) (SS) (P) (PP)
Mrs Keryn & Mr Rob McKinnon (P) (PP) (ST)
Mr Bruce & Mrs Sally McLarty (P) (PP)
Middlemas Foundation (P) (PP) (SS)
Mr Luke & Mrs Jane Miels (Cox 1984) (P) (PP)
Mr Adam & Dr Kasia Miethke (P)
Mrs Sue Monger (Mills 1949)
Mr Geoffrey & Mrs Jacqueline Muir (P) (PP)
Mr Michael & Mrs Shalini Munro (P)
Mr Trevor Nairn (FP)
Mr Robert Nakhoul & Ms Christina Eftos (1989) (P)
Mr Gary & Mrs Fiona Norwood (P)
Mr Colm & Mrs Fiona O'Brien (P)
Ms Tammy & Mrs Kahli O'Connor (P)
Mr Kerry Osling & Ms Rowena Smith (1984) (P)
Mr Dickon & Mrs Annalisa Oxenburgh (Nelson 1983) (P)
Mr Vel Pajic (P)
Mr Brad & Mrs Susan Pantall (Gibbs 1987) (P)
Mr Paull Parker & Ms Genevieve Gibbs (1982) (P) (PP)
Dr Mark Parker & Ms Sarah Cox (P)
Mr Craig Pasch & Ms Shaan Beccarelli (P)
Mr James & Mrs Mary-Alice Paton (P)
Ms Suzanne Pelczar (ST)
Dr David & Mrs Jenny Playford (P) (PP)
Mr Nick & Mrs Claire Poll (P)
Mr Michael & Mrs Alison Purves (P) (PP)
Mr Robert & Mrs Alison Quinlivan (P) (PP)
Ms Jenny Rankin (SS) (PST)
Mr Stott & Mrs Charmaine Redman (P)
Mr Ashley Reichstein & Mrs Megan

McDowall (P) (PP)
Mr Peter & Mrs Jayne Ricciardello (P)
Mr Glen Rivers & Ms Sue Peacock (P)
Mr Peter & Mrs Tobey Robinson (P)
Dr Julian & Mrs Gowri Roche (P)
Dr Robert Serich & Dr Jenny Rogers (1972) (P)
Dr David & Mrs Louise Russell-Weisz (P)
Mr James & Mrs Erica Salt (P)
Sarah Basden Foundation (Manners 1984) (PP)
Mr Sean & Mrs Taryn Scadding (Crombie 1991) (P)
Mr Bernard & Mrs Julia Schortinghuis (Osborne 1989) (P)
Mr Rob & Mrs Liz Scott (P)
Mr Brian Scott (P)
Mr Adam & Mrs Winks Shephard (Sheedy 1988) (P) (PP)
Mrs Glenice Shephard (FP)
Dr Timothy Silbert & Ms Fiona Hogg (1984) (P)
Dr Romesh & Mrs Geetha Singam (P)
Dr Sarvesh & Mrs Shikha Singh (P)
Mrs Alison Sloper (Thomas 1960)
Dr Jeffrey & Mrs Sarah Smith (P)
Mr Chad & Mrs Sarah Sounness (P)
Mrs Margaret Stamper (Monger 1947)
Mr Roger & Mrs Jackie Steinepreis (P) (PP)
Mr Scott Stirrat & Ms Lynda Cornish (P)
Mr Jeff & Mrs Kate Stoney (Watts 1997) (P)
Mr Neil Sudwell (P) (PP)
Mr Peter Swingler & Dr Kieren Gara (1990) (P)
Mr Andrew & Mrs Hayley Tait (P)
Dr Eric Tan & Ms Emma Yu (P)
Mr William & Mrs Kylie Telfer (P)
Mr Rob & Mrs Sam Terriaca (P)
Mr Ivaylo & Mrs Slavena Terzieva (P)
Mrs Valerie Thompson (Gardiner 1956)
Mrs Betty Trotter (Gibbs 1939)
Mr Simon & Ms Fiona van den Berg (P)
Dr Richard & Mrs Elizabeth Vaughan (Overton 1962) (PP)
Dr Duc Vo & Mrs Ha Le (P)
W. Fairweather & Son Pty Ltd (FP)
Mr Damian Wake & Ms Alison Hayward (PP)
Mr Peter & Mrs Tanya Wall (P)
Dr Sue-Anne Wallace AM (1963)
Mr Denis Walsh & Ms Emma Tongue (P)
Mr Scott & Mrs Jane Wandel (Murray 1997) (P)
Mr Mark & Mrs Hayley Wandel (P)
Mr Tom Wang & Ms Christina Du (P)
Mrs Sue Warburton (Chandler 1958)
Mr Chris & Mrs Jaye Weaver (P)
Mr Brad Williams & Ms Jenni Dakic (P)
Mr Hongbing Yan & Mrs Yanling Li (P)
Mr Tully Young (P)
Mr Hui Zhu & Mrs Rui Yan (P)
One donor wishes to remain anonymous

The PLC Foundation Incorporated

Financial Statements

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2021

OPERATING ACTIVITIES		2021	2020
INCOME	Note	\$	\$
Donations	2(a)	940,665	1,043,740
Other income	2(b)	<u>377,392</u>	<u>385,684</u>
Total Operating Income		<u>1,318,057</u>	<u>1,429,424</u>
 EXPENDITURE			
Scholarships and bursaries		570,140	498,950
Donation to PLC		0	436,263
Other expenses		<u>186,202</u>	<u>175,099</u>
Total Operating Expenditure		<u>756,342</u>	<u>1,110,312</u>
TOTAL SURPLUS		<u>561,715</u>	<u>319,112</u>
 OTHER COMPREHENSIVE INCOME			
Net gain on equity instruments designated at fair value through other comprehensive income	8	<u>1,288,428</u>	<u>218,839</u>
TOTAL OTHER COMPREHENSIVE INCOME		<u>1,288,428</u>	<u>218,839</u>
 Total Comprehensive Income for the period		<u>1,850,143</u>	<u>537,951</u>

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

ASSETS		2021	2020
CURRENT ASSETS	Note	\$	\$
Cash and cash equivalents	4	6,043,410	6,507,757
Trade and other receivables	5	<u>44,255</u>	<u>84,200</u>
Total Current Assets		<u>6,087,665</u>	<u>6,591,957</u>
NON-CURRENT ASSETS			
Financial instruments at fair value through other comprehensive income	6	<u>13,175,036</u>	<u>10,820,601</u>
Total Non-current Assets		<u>13,175,036</u>	<u>10,820,601</u>
TOTAL ASSETS		19,262,701	17,412,558
LIABILITIES			
CURRENT LIABILITIES		<u>-</u>	<u>-</u>
NON-CURRENT LIABILITIES		<u>-</u>	<u>-</u>
TOTAL LIABILITIES		<u>-</u>	<u>-</u>
NET ASSETS		<u>19,262,701</u>	<u>17,412,558</u>
EQUITY			
Accumulated funds	7	17,971,437	17,039,510
Investment revaluation reserve	7	<u>1,291,264</u>	<u>373,048</u>
TOTAL EQUITY		19,262,701	17,412,558

The above Statement of Financial Position should be read in conjunction with the accompanying notes



STATEMENT OF CASH FLOWS

AS AT 31 DECEMBER 2021

		2021	2020
	Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Donations and bequests		936,029	1,035,976
Other receipts		400,816	305,621
Payments to suppliers		(756,342)	(674,049)
Donation to PLC			(436,263)
Interest received		<u>21,156</u>	<u>62,687</u>
Net cash provided by operating activities	8	<u>601,659</u>	<u>293,972</u>
 CASH FLOWS FROM INVESTING ACTIVITIES			
Repayment of loans by PLC			2,000,000
Sale of investments		3,286,345	969,245
Payment for investments		<u>(4,352,351)</u>	<u>(1,457,451)</u>
Net cash provided by/(used in) investing activities		<u>1,066,006</u>	<u>1,511,794</u>
 Net increase/(decrease) in cash held		<u>(464,347)</u>	<u>1,805,766</u>
Cash at the beginning of the financial year		<u>6,507,757</u>	<u>4,701,991</u>
Cash at the end of the financial year	4	6,043,410	6,507,757

The above Statement of Cash Flows should be read in conjunction with the accompanying notes

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2021

	ACCUMULATED FUNDS	ASSET REVALUATION RESERVE	TOTAL
	\$	\$	\$
BALANCE OF EQUITY AS AT 1 JANUARY 2021	17,039,510	373,048	17,412,558
Surplus for the period	561,715	0	561,715
Other comprehensive income	0	1,288,428	1,288,428
Transfer from Asset Revaluation Reserve	<u>370,212</u>	<u>(370,212)</u>	<u>0</u>
BALANCE OF EQUITY AS AT 31 DECEMBER 2021	17,971,437	1,291,264	19,262,701
BALANCE OF EQUITY AS AT 1 JANUARY 2020	16,643,817	230,790	16,874,607
Surplus for the period	319,112	-	319,112
Other comprehensive income	-	218,839	218,839
Transfer from Asset Revaluation Reserve	<u>76,581</u>	<u>(76,581)</u>	<u>-</u>
BALANCE OF EQUITY AS AT 31 DECEMBER 2020	17,039,510	373,048	17,412,558

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

This financial report is a special purpose financial report prepared for use by the Board and members of The PLC Foundation Incorporated. The accounting policies used in the preparation of this report as presented below are, in the opinion of the Board, appropriate.

This financial report has been prepared in accordance with the financial reporting requirement of the Associations Incorporation Act of Western Australia, the constitution of The PLC Foundation Incorporated and the Australian Charities and Not-for-profits Commission Act 2012. The requirements of Accounting Standards issued by the Australian Accounting Standards Board and other professional reporting requirements do not have mandatory applicability to The PLC Foundation Incorporated because it is not a reporting entity. However, the Board has determined that in order for the financial report to present fairly the Foundation's financial position and performance, the requirements of Accounting Standards relating to the recognition, measurement and classification of assets, liabilities, revenues, expenses and equity should be complied with.

Accordingly, the financial report has been prepared in accordance with the recognition, measurement and classification requirements of Australian Accounting Standards and the disclosure requirements of Accounting Standards AASB 101 "Presentation of Financial Statements", AASB 107 "Cash Flow Statements", AASB 108 "Accounting Policies, Changes in Accounting Estimates and Errors", AASB 1031 "Materiality", "AASB 1048 "Interpretation of Standards" and AASB 1054 "Australian Additional Disclosures".

The financial report has been prepared on an accruals basis and is based on historical costs except for financial assets which are stated at fair value. The financial report is presented in Australian dollars.

Statement of Compliance

The financial report complies with the recognition, measurement and classification requirements of Australian Accounting Standard, which include Australian equivalents to International Financial Reporting Standards (AIFRS), and the disclosure requirements of Accounting Standards AASB 101 "Presentation of Financial Statements", AASB 107 "Cash Flow Statements", AASB 108 "Accounting Policies, Changes in Accounting Estimates and Errors", AASB 1031 "Materiality", "AASB 1048 "Interpretation of Standards" and AASB 1054 "Australian Additional Disclosures".

Compliance with AIFRS to the extent required by non-reporting entities does not result in the special purpose financial report comprising the financial statements and notes thereto, complying with IFRS because IFRS do not exclude non-reporting entities from the scope of its standards. However, this special purpose financial report does comply with the measurement requirements of IFRS.

In the current year the Foundation has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB), except those relating to disclosure, that are relevant to its operations and effective for annual reporting periods beginning 1 January 2020.

Certain Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective have not been adopted for the annual reporting period ended 31 December 2020. The Board has not yet fully assessed the impact of these new or amended standards and interpretations to the extent relevant to the Foundation.

The following significant policies have been adopted in preparation and presentation of the financial report.

Accounting Policies

a) **Income Tax**

The Foundation is exempt from income tax under subdivision 50-B of the Income Tax Assessment Act 1997 and payroll tax under s.40 of the Pay-roll Tax Assessment Act 2002.

b) **Cash and Cash Equivalents**

Cash and cash equivalents include deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

c) **Revenue**

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to financial assets.

Dividends are recognised when the Foundation's right to receive the payment is established. All revenue is stated net of the amount for goods and services tax (GST). Donations are recognised upon receipt of funds.

d) **Goods and Services Tax**

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to the ATO are classified as operating cash flows.

e) **Financial assets designated at fair value through other comprehensive income ("OCI")**

Upon initial recognition, the Foundation may elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under AASB 132 *Financial Instruments: Presentation* and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the statement of comprehensive income when the right of payment has been established, except when the Foundation benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Foundation elected to classify irrevocably its listed equity investments under this category.

f) **Trade and other Payables**

Trade and other payables are carried at amortised costs and represent liabilities for goods and services provided to the Foundation prior to the end of the financial year that are unpaid and arise when the Foundation becomes obligated to make future payments in respect of the purchase of goods and services.



2. INCOME		2021	2020
		\$	\$
(a)	Donations and bequests		
	- Building Fund	5,650	13,365
	- Scholarship Fund	433,085	560,789
	- Bequests and other Donations	1,500	110,905
	- Acceptance fees	<u>500,430</u>	<u>358,681</u>
	Total Donations	940,665	1,043,740
(b)	Other income		
	- Interest received and receivable	21,156	60,678
	- Distribution from investments	346,480	268,959
	- Investment income declared but not received	<u>9,756</u>	<u>56,047</u>
	Total Other Income	377,392	385,684
3. AUDITORS' REMUNERATION			
	Auditing the financial report	5,250	3,000
4. CASH AND CASH EQUIVALENTS			
	Cash at bank	6,043,410	6,507,757
Cash at bank earns interest at floating rates based on daily bank deposit rates			
5. TRADE AND OTHER RECEIVABLES			
	Interest receivable	-	-
	Investment income declared not paid	9,756	56,047
	Other	<u>34,499</u>	<u>28,153</u>
		44,255	84,200

6. FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

2021

2020

Financial instruments at fair value through other comprehensive income.

13,175,036

10,820,601

The above investments are stated at the closing market price at the balance date.

A reconciliation of movements in available-for-sale investments is as follows:

Value of investments at 1 January

10,820,601

10,113,556

Investments purchased

4,352,352

1,457,451

Investments sold

(3,286,345)

(969,245)

Realised gain on disposal

370,212

76,581

Net increase in market value

918,216

142,258

13,175,036

10,820,601

7. EQUITY

Movements in equity were as follows:

ACCUMULATED FUNDS

Balance at 1 January

17,039,510

16,643,817

Surplus for the year

561,715

319,112

Transfer from Asset Revaluation Reserve

370,212

76,581

Balance at 31 December

17,971,437

17,039,510

INVESTMENT REVALUATION RESERVE

Balance at 1 January

373,048

230,790

Fair value gain on equity instruments designated at fair value through other comprehensive income

1,288,428

218,839

Transfer from Asset Revaluation Reserve

(370,212)

(76,581)

Balance at 31 December

1,291,264

373,048

8. CASH FLOW INFORMATION

Reconciliation of Cash Flow from Operations with Net Surplus from Ordinary Activities

Net surplus from ordinary activities

561,715

319,112

Changes in Assets and Liabilities

Decrease/(Increase) in Trade and Other Receivables

39,944

(25,140)

Cash flows from operations

601,569

293,972

9. ECONOMIC DEPENDANCY

A significant portion of revenue is obtained from Presbyterian Ladies' College which is a related party.

10. EMPLOYEE ENTITLEMENTS

There are no employee entitlements as at 31 December 2021.

11. EVENTS OCCURRING AFTER BALANCE DATE

The Board is not aware of any other significant events occurring after balance date which may affect either the Foundation's operations, the results of those operations or the Foundation's state of affairs.

12. CONTINGENT LIABILITIES

The Board is not aware of any material contingent liabilities or any further obligations which may arise due to special circumstances or events.



STATEMENT BY MEMBERS OF THE BOARD

In accordance with a resolution of the Board of The PLC Foundation Incorporated, we state that in the opinion of the Board:

- a) The Foundation is not a reporting entity as defined in the Australian Accounting Standards;
- b) The financial statements and notes of the Foundation are in accordance with the *Australian Charities and Not-for-Profits Commission Act 2012*, including:
 - (i) Giving a true and fair view of the Foundation's financial position as at 31 December 2021 and of its performance for the year ended on that date; and
 - (ii) Complying with Australian Accounting Standards to the extent described in Note 1 to the financial statements and complying with the *Australian Charities and Not-for-Profits Commission Regulation 2013*;
- c) There are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

Signed at Peppermint Grove for and on behalf of the Board by:

Yasmin Broughton, Chair PLC Foundation and Carlo Franchina, Treasurer PLC Foundation

Signed 17th day of May 2022

FUND MOVEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021 (UNAUDITED)

FUND NAME	BALANCE 31.12.2020	INCOME			TOTAL RECEIPTS 2020
		CAPITAL INTRODUCED	INTEREST & DIVIDENDS	TRANSFER	
	\$	\$	\$	\$	\$
Estate of the late V A Summers	1,287,916	-	70,306	-	70,306
Estate of the late J M Randall	150,519	-	8,217	-	8,217
Estate of the late Verna Rowbotham	172,079	-	581	-	581
Estate of the Late Ian Hector Stewart	56,635	-	3,092	-	3,092
Estate of the late JPB Summers	842,367	-	2,960	-	2,960
T H Rose Scholarship Fund	620,483		2,048	-	2,048
Estate of the late Hilary Skitch	275,356		15,032	-	15,032
Estate of the late Rhona Cordin	25,411		1,387	-	1,387
Hardship Fund	370,331	1,000	19,217	92,000	112,217
The PLC Foundation Building Fund	1,587,452	5,650	5,506	-	11,156
The PLC Foundation Scholarship Fund	382,703	405,085	1,436	-	406,521
Malka Foundation Scholarship	6,488	28,000	-	-	28,000
Estate of the late Margaret Henderson	207,076	-	11,304	-	11,304
Endowment Fund	11,054,694	500,930	606,519	(92,000)	1,015,449
TOTAL ALL FUNDS	17,039,510	940,665	747,605	-	1,688,270



EXPENDITURE			TOTAL EXPENDITURE	BALANCE 31.12.2021
BURSARIES/ SCHOLASHIPS	APPROPRIATED TO PLC	OTHER EXPENSES		
\$	\$	\$	\$	\$
-	-	-	-	1,358,222
-	-	-	-	158,736
-	-	-	-	172,660
-	-	-	-	59,727
14,351	-	-	14,351	830,976
27,312	-	-	27,312	595,219
-	-	-	-	290,388
-	-	-	-	26,798
139,595	-	-	139,595	342,953
-	-	412	412	1,598,196
327,129	-	1,293	328,422	460,802
33,801	-	-	33,801	687
-	-	-	-	218,380
27,952	-	184,497	212,449	11,857,694
570,140	0	186,202	756,342	17,971,438



PRESBYTERIAN LADIES' COLLEGE
A COLLEGE OF THE UNITING CHURCH IN AUSTRALIA
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