

DONDUNSTANFOUNDATION
REMEMBER THE FUTURE



ANNUAL REPORT 2014

CHAIRMAN'S REPORT

It has been an exciting and busy year for the Foundation. We provided thirteen public events including two major orations and two day length conferences. In addition, the Foundation has been working behind the scenes on projects, using evidence from academic research and expert advice, to establish approaches to policy and practice which will see the broadest and most fundamental assistance to people in need. One of these projects is examining strategies for the improved provision of mental health services, and another is looking at land and ecosystem conservation in the Murraylands. We have also provided further opportunity for collaborative endeavours and new approaches to addressing homelessness through a series of roundtables made up of representatives from the not for profit, government and university sectors, two of which were held in the latter part of the year. The Foundation has provided four different types of grants to individuals for both university study and advancement in the arts. In addition we continued to support the research work of Philip Payton, which commenced in 2013, on the history of social democracy in South Australia. All this was done through the efforts of a very small team of less than three and half full time equivalent employees.

The 2014-2016 three year strategic plan was finalised in early 2014. It aims to create a more targeted and focused approach to the work of the Foundation in order to maximise the outcomes attained from existing resources. Since then the majority of activities have been aligned to it. The overarching Strategic Direction, Distribution of Wealth, is outlined in the plan. Strategies associated with this topic target embedded societal practice and policy that denies opportunity and wealth to people across

Australian society. It aims to highlight alternatives which are likely to lessen the gap between the very disadvantaged and the extremely wealthy.

A number of activities have addressed this issue including the Unmasking Austerity Project and a lecture by Nobel Prize winner and international economist Joseph Stiglitz.

The Foundation has successfully implemented many aspects of the Strategic Plan. It has created collaborations with many organisations in the not-for-profit sector, the South Australian Government, its university partners and the Arts. Consequently we have been able to develop, and are delivering upon, many more activities aligned with our Strategic Directions:

- Overcoming homelessness;
- Land reparation, ecosystems and conservation;
- Achieving mental health and maintaining it; and
- Creating employment opportunity.

We are building an annual calendar of events, and it currently includes our Migration Update Conference in September, the new Addressing Homelessness Conference, and the long running Lowitja O'Donoghue Oration during Reconciliation Week in May.

Throughout the year we have scrutinised the Foundation itself, to identify greater efficiencies by reviewing its budget, and administrative and accounting processes. Consequently we implemented a new data base to streamline our work and to improve

communications internally and with our supporters. The Foundation is working hard to increase its engagement across new segments of the community, including young adults, to ensure it has a strong support base into the future. It has increased its presence on social media and gained a greater following on both Facebook and Twitter. The office produced three YouTube videos on homelessness, primarily for Homeless Persons Week in August and another on the experience of poverty in Adelaide's northern suburbs for Anti-Poverty Week in October. They were distributed widely through Facebook and Twitter with very positive feedback. We have also examined our brand and identified some of the things that supporters most value about the organisation. We found, very clearly, that Don Dunstan's name and the legacy of his work in social justice continue to be very important to our supporters. The Foundation is committed to honouring Don Dunstan's work and to ensuring that we bring his insights to current issues and contexts. We will also bring new insights and approaches to address social justice and environmental issues as we know our founder would have inevitably have done.

**The Hon Rev Dr Lynn Arnold AO
Chair, Trustees**

TRUSTEES

The Hon Rev Dr Lynn Arnold AO
Chair, Board of Trustees

Bill Cossey AM
 Chair, Board of Management

Bronwen Dohnt
 Daughter of the late Don Dunstan

Professor Warren Bebbington
 Vice Chancellor & President
 The University of Adelaide

Outgoing Trustee
 Professor Michael Barber
 Vice Chancellor & President
 Flinders University - due to retirement

** Outgoing Board Members*

Margaret Wallace (to July)
 Director, Muirgen Nominees (TBC)

The late Bob Angove AM (to July)
 Retired

BOARD OF MANAGEMENT

Bill Cossey AM
Chair, Board of Management

Donna Harden
 Executive Director, Don Dunstan Foundation

Gaby Hummel
 Principal Project Manager, Housing Strategy and Reimagine
 Housing SA

Gabriella Ramsay
 Director of Workforce
 Southern Adelaide Local Health Network, SA Health

Professor Phyllis Tharenou
 Executive Dean, Faculty of Social and Behavioural Sciences,
 Flinders University

Associate Professor Deb King
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Professor Greg McCarthy
 Masters Coordinator, School of Social Sciences
 The University of Adelaide

Associate Professor John Spoehr
 Executive Director, Australian Workplace Innovation and
 Social Research Centre (WISeR), The University of Adelaide

Sonia Waters
 Director of Aboriginal Services, Anglicare SA

STAFF

Executive Director
 Donna Harden

Manager, Events & Administration
 Ben Waters (Jan-June '14)
 Olivia Power (from June '14 -
 returning from maternity leave)

Manager, Events & Communications
 Sharna Pearce

Manager, Project and Policy
 Ben Waters (from July '14)

Administrative Officer
 Jon Brooks (May - Nov '14)

Auditor
 Edwards Marshall

OBJECTIVE: EQUITY & DISTRIBUTION OF GLOBAL WEALTH

UNMASKING AUSTERITY

In the lead up to the release of the Australian Government's Commission of Audit report in early 2014, which was likely to recommend deep cuts to budget spending, the Foundation in association with the Australian Workplace, Innovation and Social Research Centre (WISeR), commenced the Unmasking Austerity project. The project was designed to raise awareness of the pitfalls of austerity measures and especially their impact on the less wealthy in society and on economies generally, as had been demonstrated in Europe and the USA during the Global Financial Crisis.

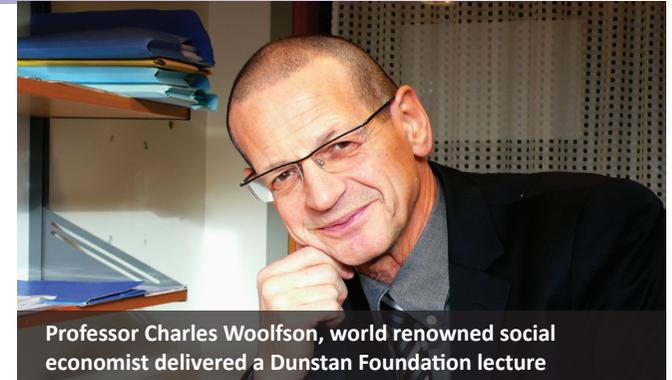
The project delivered a series of reports, publications and presentations. Dexter Whitfield, of the European Services Strategy Unit (ESSU), detailed the experience of austerity in Europe and provided advice on alternatives through three papers. The first paper in the series, *Unmasking Austerity: Lessons for Australia* was the basis for a public forum with presentations and discussion by three experts John Quiggin, Dexter Whitfield and Jamie Peck, the latter two speakers representing the United Kingdom and America respectively. The forum in particular received good media coverage with a large spread published in *The Advertiser*. In June, Charles Woolfson delivered a fascinating talk on *The Great Recession in the Baltic States, the myth of successful austerity and its wider lessons*.

Other lectures hosted as part of the *Unmasking Austerity* project included world renowned economic and social experts Charles Woolfson and Peter Whiteford.

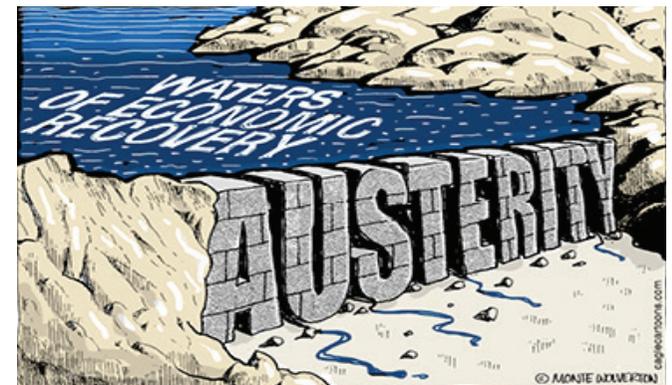
The papers were well received and the lectures were extremely well attended.

JOSEPH STIGLITZ

The Foundation partnered with the University of Adelaide's School of Economics and the Economics Society of Australia (SA) to have the internationally renowned Nobel Prize winner, Joseph Stiglitz, present the 2014 Joseph Fisher Lecture. The speech was titled *The Price of Inequality*. Professor Stiglitz outlined his view that the growing inequity in the distribution of wealth has been due to the efforts of a financial elite that has engaged politics to shore up their means of gaining wealth and ensuring the poor stay poor.



Professor Charles Woolfson, world renowned social economist delivered a Dunstan Foundation lecture



Internationally renowned Nobel Prize winner Joseph Stiglitz presented the 2014 Joseph Fisher Lecture

STRATEGIC FOCUS: HOMELESSNESS



Equal Opportunity Commissioner, Anne Gale and Reynell MP, Katrine Hildyard MP - Addressing Homelessness Conference

ADDRESSING HOMELESSNESS

In 2014 the Dunstan Foundation partnered with the University of Adelaide's Centre for Housing, Urban and Regional Planning (CHURP) to present the inaugural *Addressing Homelessness: Towards new models for the 21st Century* conference. The Foundation worked with the Director of CHURP, Professor Andrew Beer, to develop the content and throughout its implementation.

Almost a decade ago the Dunstan Foundation played a pivotal role in advancing research and policy on affordable housing with Dunstan Fellow, Professor Julian Disney who, along with others, developed the key elements of the National Affordable Housing Agreement, now known as the National Partnership Agreement on Homelessness (NPAH). This agreement was adopted by the state and Commonwealth Governments at the Council of Australian Governments (COAG) in 2008 and provides the framework for the state and the Commonwealth governments to work together to improve housing affordability and homelessness outcomes for Australians.

In March 2014, the Commonwealth Government pledged \$115 million to extend the agreement with the states, which was due to expire at the end of June. The uncertainty created by the temporary renewal of the agreement, however, puts at risk the prevention-based approach that has been developed and established over many years. The COAG Select Council on Housing and Homelessness, in 2013, reaffirmed its commitment to a future long term national agreement but stressed the "importance of developing a strong evidence base for future policy priorities to ensure homelessness strategies are effectively targeted to achieve the best outcomes".

The Dunstan Foundation aims to again play a pivotal role in establishing new plans of action for addressing homelessness and creating affordable housing especially through showcasing academic research findings.

The aim of the conference was to present different models of addressing homelessness for possible implementation and to detail evidence based strategies to achieve desired outcomes. It is our hope that such information will assist the sector to achieve its goals in a cost effective manner and to increase the likelihood of funding through government or other sources.

The conference attracted financial assistance from the Government of South Australia through Housing SA and the Wyatt Trust.



Andrew Beer and Addressing Homelessness Conference speakers

ADDRESSING HOMELESSNESS ROUNDTABLES

In addition to the conference the Dunstan Foundation convened two roundtables of leaders and decision makers in the homelessness and affordable housing sector. These were designed to provide an opportunity for conversation to gain a shared understanding of the current context and to plan future action through the exchange of ideas. Possible collaborative ventures have been considered.

The first roundtable, held immediately prior to the conference, discussed the issues specifically associated with chronic homelessness and included national conference speakers. The second roundtable, held in October explored the role of employment as a mitigation strategy against loss of housing and to enable the acquisition of accommodation. The Foundation is currently exploring several ideas for possible further action.



Shelley Mallett presents at Addressing Homelessness Conference

MENTAL HEALTH REVIEW

People with mental illness are one of the most neglected and disadvantaged groups in our community. In early 2014 the Foundation approached the newly formed Australian Centre for Community Services Research (ACCSR) proposing a project aimed at improving the circumstances of the mentally ill. Together we have met with a number of high level leaders in the public and community sectors to gain their perspectives on the current provision of mental health services and their opinions on areas in greatest need of change.

Examining the role of community sector organisations in service provision is to be a cornerstone of this work along with identifying current and improved pathways to treatment, care and housing. The opinions of people suffering from mental illness, along with service providers and researchers, will be canvassed and integrated into a report that will make a set of recommendations to state government and the community sector.

MENTAL HEALTH PROJECT AIMS FOR 2015

- Contributing to the mental health reform agenda
- Improving/extending pathways to services for people with mental illness
- Defining the role of community sector services and support
- Exploring the relationship between the community sector and the state mental health services

LAND MANAGEMENT & ECOSYSTEMS

Throughout 2014 the Foundation examined some of the major land, bio-diversity and ecosystem conservation issues in South Australia. We are developing a well-planned and targeted project with the greatest likelihood of profound, positive impact. To this end we have met with a number of key stakeholders including University academic researchers, the Natural History Society, the Environment Defenders Office, Wombat Awareness Organisation and a number of private consultancies.

Our focus has been on the Murraylands region and the Southern Hairy Nosed Wombat, our state's faunal emblem, is featuring as a symbol of our work. We will be commissioning a piece of research that will outline comprehensively the environmental issues, and previous and current conservation work conducted in this region. This will act as a baseline for the project and assist in guiding us to the areas of activity that are likely to be most productive.

LAND MANAGEMENT TARGETS FOR 2015

- Gaining a baseline understanding of environmental issues in the Murraylands, along with existing and past efforts to address them
- Identifying ways to preserve and expand ecosystems, and preserving specific species through corridors
- Identifying possible joint efforts by bringing together stakeholders and interested parties



STRATEGIC FOCUS: ABORIGINAL JUSTICE & OPPORTUNITY



The Very Reverend Frank Nelson, Dr Lowitja O'Donoghue AC CBE DSG, Reverend the Hon Rev Dr Lynn Arnold AO, Professor Patrick Dodson, Senator the Hon Nigel Scullion and Dunstan Foundation Executive Director, Donna Harden



Patrick Dodson delivers the 2014 Lowitja O'Donoghue Oration



Our Mob Prize Winner Anna Dowling's *Passionfruit*

LOWITJA O'DONOGHUE ORATION

Professor Patrick Dodson presented the 2014 Annual Lowitja O'Donoghue Oration, *Rights, Recognition and Reconciliation*. Professor Patrick Dodson is a leading Aboriginal activist and advocate for reconciliation. He was a co-chair of the Expert Panel on Constitutional Recognition of Indigenous Australians which submitted its report, containing recommendations on the pathway to, and the nature of 'recognition', to the Federal Government in early 2012. Professor Dodson outlined these recommendations and the history of the *Recognise* movement. He provided an understanding of its importance in the lead up to the proposed referendum on the recognition of Aboriginal and Torres Strait Islander people in the Australian Constitution.

Professor Dodson called on all Australians to get behind the *Recognise* movement and encouraged the government to have faith in the Australian people in the lead up to the referendum on constitutional recognition.

The Bonython Hall at the University of Adelaide was at near capacity with around 900 attendees. Several television networks televised live from the event including ABC24, Sky and NITV. It was also televised on a number of occasions on SBS and NITV. A video of the oration can be viewed at www.dunstan.org.au

ABORIGINAL SCHOLARSHIP

The fourth and final \$2,000 instalment was paid to Ms Susan Dixon, who was studying a Bachelor of Laws at The University of Adelaide.

The Foundation is reviewing the nature and structure of this scholarship and assessing whether an alternative form of assistance may prove more valuable to the vocational and career development of Aboriginal recipients.

OUR MOB EMERGING ARTIST PRIZE

The 2014 *Don Dunstan Foundation Our Mob Emerging Artist Prize* was awarded to **Anna Dowling**, for her intricate work, *Passionfruit*. The prize consists of a \$5000 grant for the artist to advance their career. Guildhouse also awards the prize winner with a one year membership. The judging process is also used to award a Country Arts SA Professional development opportunity and \$1500 to the winning artist. This year the award went to **Debra Rankine** for her beautiful traditional baskets.

The inaugural prize winner, **Amanda Radomi**, experienced rapid artistic and career growth across 2013-14. The prize and the associated prestige have made a big difference to her life.

Our Mob is an annual exhibition of works by SA Aboriginal artists conducted by the Adelaide Festival Centre. Art works are received from across South Australia including regional and remote areas. It is conducted in collaboration with AnanguKu Arts and Culture Aboriginal Corporation, and Country Arts SA.

SHAPING OUR COMMUNITY

2014 MIGRATION UPDATE

The Migration Update Conference is an annual event organised by the Don Dunstan Foundation in partnership with The University of Adelaide and Flinders University with support from the State Government. Now in its fifth year, the conference has established a reputation for profiling high quality research on migration and refugee issues and attracts an increasing, and broader, audience each year. The brainchild of the late Professor Graeme Hugo AO, this conference creates a public focus on migration issues, on an annual basis, and this does not occur elsewhere in Australia.

The 2014 Migration Update Conference was held in September and featured national and internationally renowned migration experts. The event was attended by around 110 delegates. The conference title was ***Sustainable Migration for the Future: costs, benefits or somewhere in between***. Keynote presentations and panel sessions addressed the topic *'Rethinking of Australian Migration'*. Other topics covered included migrant skills, employment, service and care needs, education, environmental sustainability, and the way ahead for migration in South Australia and Australia.

In 2013 the conference attracted a 3-year sponsorship commitment from the Government of South Australia through Multicultural SA and the Department of the Premier and Cabinet. Professor Hugo played a key advisory role in the shaping of the conference program each year. He was an invaluable guide with his immense knowledge on migration issues and extensive networks.

THE FUTURE OF MIGRATION DEMETRIOS PAPADEMETRIOU

In November 2014 the Dunstan Foundation partnered with the Australian Population and Migration Research Centre (APMRC) to present world renowned migration expert Dr Demetrios G. Papademetriou from the Migration Policy Institute, Washington, USA.

Dr Papademetriou is Co-Founder of the Migration Policy Institute (MPI), a Washington-based think tank dedicated to the study of international migration. The event provided many excellent insights into migration trends and the different policy approaches available to various countries in the decades ahead.

STATE OF SOUTH AUSTRALIA FORUMS

The Foundation holds the 'State of South Australia' forums following the release of the book of the same name, edited by Associate Professor John Spoehr. The first of two forums was held in late 2013 followed by a second in February 2014. The latter covered *Energy and Equity, Housing, Income and Wealth, Education and Gender at Work and in the Home*. The audience was small but engaged and included senior public servants and academics.

LABOUR HISTORY PROJECT

Throughout 2014, Professor Philip Payton continued his research into the unique nature of South Australia's political development and social justice agenda. The research commenced in April 2013 under the auspices of the Foundation and will be published as a book in late 2015. A public lecture was held during the 'About Time' history month festival and this was then published as a paper in the SA History Journal in November 2014. Professor Payton will deliver a lecture titled - *WW1 Conscription Crisis in the mining towns of Yorke Peninsula* at the History Festival in 2015.



ANNUAL APPEAL & SUBSCRIPTIONS

The Foundation raised a total of \$57,911.60 from donations, subscriptions and event ticket sales. Our events were successful in both attendance and tickets sales with the small profits made at larger events enabling us to stage several free events throughout the year and to assist in funding other work associated with our Strategic Plan.

We continue to pursue an ambitious work program and appreciate your ongoing and generous support in achieving these goals.

NEW DATABASE

In late 2014, the Foundation purchased a new donor management database, as the previous system was aged and no longer a fit for our needs. The new database is a web based system which allows us to keep track of, and increase contact with, our members and supporters. We will be able to keep supporters more informed of our activities and more easily raise funds. Early indications are that it is achieving these ends well. The new system is also more efficient and is saving staff, on average, around five hours a week.

ENGAGING WITH THE ARTS

SALA ARTISTS IN RESIDENCE

The Foundation supported South Australian Living Artist Festival's (SALA) inaugural artists in residence program, with an award of \$2000 at each location. Artist, **Steven Cybulka**, resided at the Adelaide Festival Centre. His exhibition was called Creating Spaces, and is now permanently located at the Space Theatre foyer at Adelaide Festival Centre. The installation, made up of wooden geometric shapes, responds to the energy, atmosphere and physical structure of the building. Two artists resided at the SAMHRI. **Sonya Unwin's** paintings consider the people and the research of the Mind and Brain theme. **Bridgette Minuzzo** reinterprets the SAHMRI building's form and function through digital media and the lens of laboratory glassware. The program made a strong contribution to the Festival.

INVESTING IN THE FUTURE OF SOCIAL JUSTICE

INAUGURAL LEN KING SCHOLARSHIP

In February 2014, the Foundation proudly awarded the inaugural *Dunstan Foundation Len King Scholarship*. This prestigious scholarship, provided through a generous bequest from the estate of distinguished South Australian, the Hon Len King AC QC, assists individuals who, for financial reasons, would not otherwise be able to study law at university. Recipients are required to demonstrate interest in social justice.

There were two scholarship recipients in 2014; **Sophie Cassar** and **Nicole Langley**, both Law students at Flinders University. The Selection Panel consists of The Hon John Doyle AC QC, former Chief Justice of the Supreme Court of South Australia; Jo King, daughter of the late The Hon Len King AC QC; and The Hon Greg Crafter AO, former Minister of the Crown, who held eight portfolios over 11 years. The Foundation is grateful for their energetic, commitment and also for the generous assistance from the Wyatt Trust. The scholarship is awarded annually in February.



OBITUARIES & MEMOIRS

FUNDING PARTNERS



OTHER PARTNERS

Adelaide Festival Centre – Our Mob 2014
South Australian Living Artists Festival
WISer – The University of Adelaide
ACCSR – Flinders University
School of Economics -
The University of Adelaide
Reconciliation SA
Recognise
Wyatt Trust
Housing SA - DCSI
Multicultural SA - DCSI
Economics Society of Australia (SA)
APMRC – The University of Adelaide
CHURP – The University of Adelaide

OBITUARY - PROFESSOR GRAEME HUGO AO

The Don Dunstan Foundation is deeply saddened by the unexpected passing of Professor Graeme Hugo AO on Tuesday, 20 January, 2015. Graeme has been a great friend and supporter of the Foundation giving freely of his time and professional opinion. He was instrumental in setting up the now well established Dunstan Foundation Annual Migration Update Conference.

Graeme had a brilliant and penetrating mind and was intensely dedicated to his work, writing prolifically on population and migration. He won international respect and became a much loved friend and colleague to a great many in the international academic community. Our society has been a constant beneficiary of his work with his views being sought at all levels of government. He could be relied upon to uncover the facts and deliver them objectively. The depth of his knowledge and understanding of his field is rare.

The Foundation will continue with the legacy of Graeme's work through the organisation he established, the Australian Population and Migration Research Centre at the University of Adelaide.

Graeme touched many in his lifetime with his genuine nature, generosity and his unrelenting commitment to his work. He will be sorely missed.

Editors note: The Foundation learned of the death of Professor Graeme Hugo just prior to the release of this Annual Report and therefore chose to honour his passing within the report.

OBITUARY - BOB ANGOVE AM

The Don Dunstan Foundation was sorry to hear of the passing of our former Board Member Bob Angove in early December, 2014. Bob had only recently retired from the Foundation's Board of Management after seven years as a member. He was committed to his community and this was acknowledged in 2000 when he was made a Member of the Order of Australia. He served in various capacities on the Adelaide City Council for 26 years and worked tirelessly on the Boards of many organisations in South Australia. Bob did not waiver in his concern for the underprivileged and disadvantaged and was generous with his ideas and networks in the Foundation's effort to address issues of inequity. He will be sadly missed.

BIOGRAPHY OF DON DUNSTAN

The Foundation partnered with Wakefield Press to launch the latest biography of Don Dunstan, *Intimacy and Liberty*, written by Dino Hodge. Prof the Hon Catherine Branson, QC launched the book in the Norwood Concert Hall, in late May surrounded by an enthusiastic, large group of attendees.



FOUNDATION PATRONS

Phillip Adams AO

Robyn Archer AO

Hon Greg Crafter AO

David Combe

Andrew Dunstan

Tom Dunstan

Leonie Ebert

Elliott Johnston AO QC (deceased)

Hon Barry Jones AO

Hon Anne Levy AO

The Hon Dr Jane Lomax-Smith AM

Dr Lowitja O'Donoghue AC CBE DSG

Professor Mary O'Kane

Carmel O'Loughlin

Noel Pearson

Professor Sue Richardson

Professor Hugh Stretton AC

DON DUNSTAN AC QC (1926 – 1999)

PREMIER OF SOUTH AUSTRALIA (1967-1968 AND 1970-1979)

Don Dunstan was one of Australia's most charismatic, courageous, and visionary politicians of the 20th century; a dedicated reformer with a deep commitment to social justice, a true friend to the Aboriginal people and those newly arrived in Australia, and with a lifelong passion for the arts and education. He took positive steps to enhance the status of women.

Most of his reforms have withstood the test of time and many have been strengthened with time. Many of his reforms in sex discrimination, Aboriginal land rights and consumer protection were the first of their kind in Australia.

He was a leading campaigner for immigration reform and was instrumental in the elimination of the White Australia Policy. He was instrumental in social welfare and child protection reforms, consumer protection, Aboriginal land rights, urban planning, heritage protection, anti-discrimination laws, abolition of capital punishment, environment protection and censorship.

Just prior to his death in 1999, The University of Adelaide established The Don Dunstan Foundation with a vision to continue his vital work in social justice through the fostering of research and education on a broad range of issues concerning social development.

Don Dunstan Foundation

ABN: 71448549600

Level 3, 230 North Terrace Adelaide SA 5000

Tel: **08 8313 3364**

dunstan.foundation@adelaide.edu.au

www.dunstan.org.au

facebook.com/dondunstanfoundation

twitter.com/dondunstan

YOUR BEQUEST WILL MAKE A DIFFERENCE

Some people make a bequest as a way of saying thank you; others see it as a natural extension of their support for the Don Dunstan Foundation in their lifetime. Leaving a bequest to the Don Dunstan Foundation ensures that programs addressing a broad range of social development issues will continue into the future.

Your choice to support the Don Dunstan Foundation by way of a bequest provides an important and everlasting benefit to humanity. Your support will be an investment in the future wellbeing of the community by inspiring and assisting individuals to continue the work of the Foundation towards implementing Don Dunstan's vision of a just society.

If you would like further information or would like to speak with someone from the Foundation please call us on (08) 8313 3364 or email us at dunstan.foundation@adelaide.edu.au

FOUNDATION VALUES (written by Don Dunstan in 1999)

Respect for fundamental human rights

Celebration of cultural and ethnic diversity

Freedom of individuals to control their own lives

Just distribution of global wealth

Respect for indigenous people and protection of their rights

Democratic and inclusive forms of governance

DONDUNSTANFOUNDATION

REMEMBER THE FUTURE



THE DON DUNSTAN FOUNDATION
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2014

	Notes	2014 \$	2013 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	212,064	362,142
Investments in the University Composite Fund		570,167	523,930
Trade and other receivables	5	9,461	3,751
TOTAL CURRENT ASSETS		<u>791,692</u>	<u>889,823</u>
NON CURRENT ASSETS			
Property plant & equipment	6	13,585	4,379
TOTAL NON CURRENT ASSETS		<u>13,585</u>	<u>4,379</u>
TOTAL ASSETS		<u>805,277</u>	<u>894,202</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	22,224	34,099
Unearned revenue	8	21,603	69,087
TOTAL CURRENT LIABILITIES		<u>43,827</u>	<u>103,186</u>
TOTAL LIABILITIES		<u>43,827</u>	<u>103,186</u>
NET ASSETS		<u>761,450</u>	<u>791,016</u>
EQUITY			
Retained earnings		<u>761,450</u>	<u>791,016</u>
TOTAL EQUITY		<u>761,450</u>	<u>791,016</u>

The above statement of financial position should be read in conjunction with the accompanying notes.