



SONY FOUNDATION
ANNUAL REPORT

FY2019





SONY FOUNDATION AUSTRALIA IS THE CHARITY ARM OF THE SONY COMPANIES IN AUSTRALIA

SONY.



Sony
Interactive
Entertainment



Sony DADC



Sony/ATV
MUSIC PUBLISHING

SONY FOUNDATION

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www.sonyfoundation.org.au

(02) 9383 6230

ABN: 33086967222

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FINANCIALS

The full financial report for Sony Foundation Australia Limited Trustee of Sony Foundation Australia Trust and Sony Foundation Children's Camp Charitable Trust can be accessed and viewed in its entirety at www.sonyfoundation.org or call (02) 9383 6230 for a copy to be sent directly.

CEO'S MESSAGE

SOPHIE RYAN



Following on from our milestone achievement of 20 years of Sony Foundation, we started this year with a revitalised mission, purpose and principles that would carry the Foundation into our third decade. A Foundation backed by a passionate and generous network of six Sony companies that inspires an extraordinary spirit of collaboration between media, entertainment, professional services and government industries.

Fueled by our mission to improve the health and wellbeing of Australia's youth through social change, empowerment and collaboration we have had some huge achievements this year. We expanded our Children's Holiday Camp program to South Australia and into New Zealand, proving this unique respite program not only fills a gap in affordable care, but changes forever the perceptions of disability for the students and teachers involved as carers, helping to create a kinder more empathetic community.

As construction started on Brisbane's You Can Centre, we also forged partnerships to provide free fertility preservation for youth cancer patients nationally and free

accommodation for regional patients who must travel to the city for treatment. These new projects will allow more support and access for patients who due to their regional location, have fallen through the gap.

Celebrating 10 years of our signature event Wharf4Ward was an incredible highlight. We expanded the event series with the inaugural Brissy4Ward in August enabling the events across Sydney, Melbourne and Brisbane to generate over \$2.5 million in fundraising. It's these successes that continue to propel Sony Foundation to new heights in a new decade and we have immense gratitude to all who have contributed.

Finally, my thanks to our dedicated Board Directors, brilliantly led by our Chairman John Kirby, who continue to lead with wisdom and passion to make every project, every dollar, and every young person matter.

Sophie Ryan,
CEO Sony Foundation Australia

CHAIRMAN'S MESSAGE

JOHN KIRBY AM



This year, Sony Foundation was present in over 60 communities around Australia. In these communities, and many more around Australia, our young people were sadly falling through gaps in care and support to battle some of life's hardest challenges including cancer, disability and homelessness. Supporting these Young Australians who have been served a harder start at life, at no fault of their own, has been our mission for over 21 years and our impact continues to grow year on year.

Over the past 12 months, our You Can Centres had over 2,000 visits by young cancer patients, nearly 700 children with special needs were included in our Children's Holiday Camp with student carers, 20 young people battling drugs and abuse were given mentoring and support to reset their life and improve their mental health and over 10,000 meals were served to the homeless. This was only made possible because of Sony Foundation's unique ability to engage a powerful network of businesses around Australia who are willing to contribute, in whatever way they can, to a collective goal of enabling tangible, meaningful social change in these young people's lives.

I'm humbled by the 55 incredibly generous Corporate and Media Partners who donated funds or services this year to help us reach one of our highest fundraising years ever. Because of this, over \$1.5 million of these funds were invested in our You Can capital projects including a new NSW You Can Centre and \$2.5 million was committed to future projects. It's with sincere thanks to the Sony group of companies for their collaboration and investment into the backbone of Sony Foundation Australia that allows this formidable growth, and ultimately, a better life for many young Australians.

Finally, I'd like to acknowledge the brilliant Board of Directors who so generously give of their time, wisdom and insights to provide invaluable guidance to this Foundation. We have outstanding executive leadership from our CEO, Sophie Ryan, who guides a very focused and talented team. Finally, our amazing corps of volunteers who bring an energy and caring that inspires us all.

Thank you all for your support and backing.

John Kirby AM,
Chairman Sony Foundation Australia

SONY FOUNDATION BOARD OF GOVERNORS



DENIS HANDLIN AO

Chairman & CEO
Sony Music Entertainment
Australia & New Zealand
and President, Asia

Appointed as a Director in 1999



YUZO OTSUKI

Managing Director
Sony Australia &
New Zealand

Appointed as Director in 2019



STEPHEN BASIL-JONES

Executive Vice President
Australia, New Zealand
& Northern Asia,
Sony Pictures Releasing

Appointed as a Director in 2016



CHRIS WHITE

Managing Director
International Quarterback

Appointed as a Director in 2010



LEANNE NEAL

Health and Medical
Services Manager
St Ignatius'
College Riverview

Appointed as a Director in 2012



DAMIAN EALES

Chief Operating Officer
Publishing
News Corp Australia

Appointed as a Director in 2016



CATHY O'CONNOR

Chief Executive Officer
NOVA Entertainment

Appointed as a Director in 2017



MARK FENNESSY AM

Chief Executive Officer
Endemol Shine Australia

Appointed as a Director in 2018

SONY FOUNDATION'S NATIONAL IMPACT FY 2019

CHILDREN'S HOLIDAY CAMP PROGRAM

677 Children with special needs accessed free respite care provided by student companions

1,187 High school and university students gained a life-changing experience as a student companion to a child with special needs

23,000+ Hours of disability training provided to student companions

50 Participating schools/universities

\$1.8M Value of respite care provided



Children's Holiday Camps

YOU CAN

2,000+ Patient visits to You Can Centres

6 Hospital Partners

3 Virtual Reality cancer research projects

2 You Can Centres operational

3 You Can Centres under construction

YOU CAN
CANCER





MMAD
MUSICIANS MAKING
A DIFFERENCE

MMAD

20 Graduates from the Catch a Falling STAR rehabilitation program

100% Of MMAD STARS indicated improved mental health

85% Of MMAD STARS achieved employment/further education

Father Chris Riley's
youth
off the streets®

YOUTH OFF THE STREETS

10,000+ Meals served by volunteers on the Youth Off The Streets Food Van funded by Sony Foundation

220 Counselling sessions provided to disadvantaged and vulnerable youth

800+ Hours of teacher support through the Sydney Schools Mental Health Program

1x Scholarship with two years of financial and mentoring support

COMMUNITIES

60 Communities across Australia experienced positive social change from Sony Foundation programs

ANNUAL HIGHLIGHTS

FY 2019



IMPACT

3,100+ adolescents and young adults across Australia, benefited from the social change and positive experiences created by Sony Foundation's youth programs



INVESTMENT

\$1,500,000+ invested in Youth Cancer Capital Projects and Youth Services to create social change and opportunities for young Australians.



COMMITMENT

\$2,500,000+ Committed to future Youth Cancer Capital Projects and Youth Services to further increase positive experiences for vulnerable and seriously ill young Australians, and those in regional and rural areas.



PARTNER NETWORK

55 Corporate and Media Partners donated funds and services.



PRO-BONO SERVICES

\$300,000+ Received in pro bono services from our Corporate Partner Network enabling greater investment into youth causes



PLEDGES

\$459,000 Publically pledged at fundraising events by 81 generous donors



COLLABORATION

\$410,000+ Raised through innovative collaboration with our Corporate Partner Network and Ambassadors.

LOOKING FORWARD: OUR THIRD DECADE BEGINS

Sony Foundation, backed by the Sony group of companies in Australia and our corporate partner network, has raised over \$33 million for youth causes since 1998.

Our mission is to improve the health and wellbeing of young Australians through social change, empowerment and collaboration.



WHO WE ARE

Sony Foundation inspires a spirit of unity amongst the Sony companies, their business partners and Australians to raise funds and make a positive change in the lives of young Australians who are falling through the gap.



WHAT WE DO

We take on the big issues that affect the health and wellbeing of young Australians. We seek to be the voice for our young people, the champion of the cause, and invest funds in the solution to improve their welfare.

GUIDING PRINCIPLES

- Sony Foundation is governed by a Board of Directors comprising of Sony Company Directors and external Directors with a majority of external (i.e. non-Sony) Directors on the Board.
- Sony Foundation primarily raises funds through its large scale “4ward” fundraising events and through its Corporate Partner network; enabling Sony Foundation to donate significant funds raised in the public domain.
- Sony Foundation does not pay for ambassadors or artists to attend or perform at events.
- Sony Foundation funds credible partners including schools, hospitals and charities who are proven specialists in youth development. Where possible, these programs are national in approach.
- Sony Foundation seeks to achieve a co-investment with State Governments on all capital projects such as the Foundation’s You Can Centres.
- Sony Foundation’s financials are independently audited by PricewaterhouseCoopers annually and financial statements are available on our website.
- Legal counsel is generously provided pro-bono by Corrs Chambers Westgarth.

21 YEARS OF COMBINING BUSINESS AND PHILANTHROPY

Since 1998, Sony Foundation has worked to bring together Corporate Australia in a philanthropic movement, using business for positive social change to improve the lives of young Australians suffering from severe illness, disability and homelessness.

Through the power of Sony, this collaborative community has the unique ability to create far greater long term solutions that change people's lives than if we operated in silos. We are fuelled by the Sony value of creating 'communities of interest' that deliver 'Kando' – a sense of excitement, wonder or emotion that is born at the intersection of people and their dreams to establish a rich and fulfilling society.

Our Corporate Partner network, our supporters, generous donors and of course, our committed ambassadors, ensure the work of Sony Foundation is amplified. Their passionate support and belief in all Sony Foundation stands for is a true driving force in achieving real and tangible change.



400+

Volunteers per year take part in Sony Foundation events, charity experiences and programs



50

Media companies donate advertising packages



1,600+

Guests at 3 annual '4Ward' events in Sydney, Melbourne and Brisbane



15+

Sony Music artists perform at Sony Foundation fundraisers each year

SONY FOUNDATION CORPORATE PARTNERS

RAINBOW PARTNERS



GOLD PARTNERS



SILVER PARTNERS



SONY FOUNDATION MEDIA PARTNERS

DIAMOND PARTNERS



PLATINUM PARTNERS



BRONZE PARTNERS



PROUDLY SUPPORTED BY



CONNECT

STAFF ENGAGEMENT PROGRAM

Sony Foundation's staff engagement program, CONNECT, is offered to our Diamond, Platinum, Rainbow and Gold Corporate Partners and the Sony Companies as a way for employees to be actively involved in Sony Foundation's charitable initiatives. This gives a deeper understanding, insight and first-hand experience into where their funding and support is being channeled.

These engagement opportunities bring to the fore, the meaning and true impact that Sony Foundation's work is having on young Australians in need and in turn, provide meaningful experiences, invaluable team building and a sense of community for our Corporate Partner volunteers.

Through Sony Foundation's CONNECT Program, volunteers contribute via:

Charity
Experiences

Event
Volunteering

Individual
Volunteering

Individual
Fundraising

Pro-bono
Service
provision

240

Employee volunteers

60

Nights on the
Food Van

110+

Volunteers at
'4Ward Events

15+

Employee mentors on
the MMAD program



"It is our privilege to be a cog in the wheel. We have great respect for your inspired and necessary help and support for those young people and their families who have such challenges to manage."

CATHY HAINS, PORTLAND HOUSE FOUNDATION

THANK YOU TO OUR GENEROUS DONORS

We would like to thank the following donors for their significant donations to Sony Foundation throughout the year.

	PORTLAND HOUSE FOUNDATION	\$90,000
	EDWARD FEDERMAN	\$15,000
	JAYCO	\$21,000
	BEN MCHARG	\$20,000
	JB HIFI	\$10,500
	CROWN CASINO	\$10,000
	DIGIDIRECT	\$10,000
	JOHN KIRBY	\$10,000
	NEWS CORP	\$10,000
	LADBROKES	\$10,000
	HARVEY NORMAN	\$10,000
	CALVERT JONES FOUNDATION	\$10,000
	CAMERA HOUSE	\$10,000
	ENDEMOL SHINE	\$10,000
	FETCH TV	\$10,000
	LUKE HEPWORTH	\$10,000
	TDC	\$10,000
	NETWORK TEN	\$10,000
	NEWS CORP	\$10,000
	NINE NETWORK	\$10,000
	NOVA ENTERTAINMENT	\$10,000
	THE STAR	\$10,000
	QUANTUM	\$10,000

OUR AMBASSADORS

HIGHLIGHTS



JOHNATHAN THURSTON:

NRL legend, Johnathan Thurston, paid a surprise visit to two Children's Holiday Camps in his hometown of Townsville in September. He spent time playing and dancing with the children and hearing about their experience. He said, "It certainly gives me hope for the future that we've got students that care about the community."



STEVE SMITH:

An ambassador since 2015 for 'You Can', Steve spent time in the Melbourne You Can Centre and took part in an exercise workshop with a group of young people recently in remission from cancer and visited patients in hospital in Sydney. He provides motivation and inspiration to our young cancer patients to push through the tough times.



JOHN EALES:

As a longtime ambassador for the Children's Holiday Camp Program, John hosts an annual fundraiser for the camps and also leads Team Sony Foundation in City2Surf. This year, he ran the event pushing Sony Camper, Daniel Little, the 14 km to Bondi alongside the Little family.



GUY SEBASTIAN & DELTA GOODREM:

Before they performed at River4Ward 2019, Guy and Delta visited the Melbourne You Can Centre to meet with patients and survivors. The artists held a jam session with the young people and listened to their stories, enabling them to see first hand the impact that the centre is having.



CONRAD SEWELL:

Conrad took part in the MMAD 'Catch A Falling STAR' program as a mentor, sharing his personal experiences, and spending time with the STAR's in the Sony Music recording studio. Conrad has also given of his time to visit youth cancer patients in hospital.

SONY FOUNDATION'S AMBASSADORS



SAMANTHA
ARMYTAGE



PETER
OVERTON



RICHARD
WILKINS



JOHN
EALES AM



NATALIE
BASSINGTHWAITE



ANTHONY
MINICHELLO



STEVE
SMITH



GIAAN
ROONEY



TESSA
JAMES



SALLY
OBERMEDER



HEATHER
HAWKINS



JOHNATHAN
THURSTON

SONY MUSIC AMBASSADORS



JESSICA
MAUBOY



DELTA
GOODREM



SAMANTHA
JADE



GUY
SEBASTIAN



CONRAD
SEWELL



STAN
WALKER



HUMAN
NATURE



THE
VERONICAS



ISAIAH



YOU CAN

***"Because we are more.
We are more than cancer,
we are young people with
dreams and aspirations
for the lives we want. We
don't want to fall through
the gap"***

Rachel, You Can Champion

YOUTH
CANCER





ISSUE:

Following a Senate Inquiry, Sony Foundation Australia learnt of a gap in care that existed for young cancer patients aged 15 – 25 in Australia, resulting in lower survival rates for certain cancers than their child and adult counterparts.

SOLUTION:

Sony Foundation launched the national youth cancer initiative 'You Can' to close the gap in care that currently exists for 15 – 25 year olds with cancer, establishing a national network of age-appropriate and specialised youth cancer centres and services around Australia.

PROGRESS:

Nine years on, over \$10 million has been committed to Sony Foundation's vision of a national network of You Can Centres and services with a You Can Centre in Perth and Melbourne. A further two centres are under construction in Sydney and Brisbane along with oncofertility services, research and program funding. Furthermore, You Can looks to expand its reach to all young Australians affected, with a commitment to support regional and rural adolescents and young adults with a cancer diagnosis.



"If I was to describe what the You Can Centre is like, imagine a safe haven or shelter you can come home to that protects you from the stormy weather. Should I have not had this Centre, I don't think I'd be able to overcome this challenging period of my life as well as I did."

SUFI AIDAH SALIEH, YOU CAN SPEAKER,
RIVER4WARD 2019

"The best outcomes for young cancer patients involves providing world class cancer healthcare in a custom designed environment that meets the unique needs of the young patients and their family."

DR. DAVID ROSENGREN,
EXECUTIVE DIRECTOR,
ROYAL BRISBANE & WOMEN'S HOSPITAL



YOU CAN CENTRES

Providing respite and a home away from home for young patients while providing age-appropriate clinical care.

OPENED: Perth (2013) and Melbourne (2016)

OPENING IN 2019: Brisbane

OPENING IN 2020: Sydney

FUTURE PROJECTS: Expand national network of centres



REGIONAL SUPPORT

About 1/3 of young people affected by cancer live in regional/rural areas. Currently there are very limited options for free or subsidised accommodation for youth cancer patients and their families who must travel.

AIM: Improve the services and support for young people who must travel to the city for treatment.

FUTURE PROJECTS: Free serviced apartment accommodation in major metro cities



ACCESS TO ONCOFERTILITY SERVICES

Loss of fertility is the #1 impact to 'Quality of Life' post cancer for young adults.

AIM: Ensure each young person diagnosed with cancer has access to free fertility preservation services with expert multi-disciplinary clinical services.

FUTURE PROJECTS: Free storage of fertility samples



SURVIVORSHIP

Youth cancer patients are six times more likely to suffer from mental health issues post treatment

AIM: Ensure youth cancer survivors have access to health and wellbeing programs to transition back to living their best life

FUTURE PROJECTS: Survivorship wellness programs in You Can Centres



VR CANCER RESEARCH

In partnership with Tour de Cure, \$520,000 in funding for cancer research using Virtual Reality technology – the largest VR cancer research funding grant to date in Australia.

STATUS: Three research projects are underway, with clinical results expected in mid-2020. The projects endeavor to improve the diagnosis of appropriate treatment for common adolescent cancers like Leukaemia using VR to see how a patient's genetics map with other patient's response to treatment.



YOU CAN INNOVATE GRANT

Funding of \$100,000 for a three year youth cancer research project to explore the benefits of exercise on young people during cancer treatment.

STATUS: Exercise Physiologist Claire Munsie has undertaken a study in partnership with University WA at the Perth You Can Centre to uncover the benefit of physical activity in adolescent and young adults during and after cancer treatment. The study and its findings will be finalised in 2020.

PERTH YOU CAN CENTRE
SIR CHARLES GAIRDNER HOSPITAL
OPENED 2013 - \$1.8 MILLION DONATED



MELBOURNE YOU CAN CENTRE
PETER MACCALLUM CANCER CENTRE
OPENED 2016 - \$1.5 MILLION DONATED



CENTRE NETWORK



BRISBANE YOU CAN CENTRE ROYAL BRISBANE AND WOMEN'S HOSPITAL OPENING NOVEMBER 2019 - \$1.8 MILLION DONATED



SYDNEY YOU CAN CENTRE PRINCE OF WALES HOSPITAL OPENING 2020 - \$1.5 MILLION DONATED





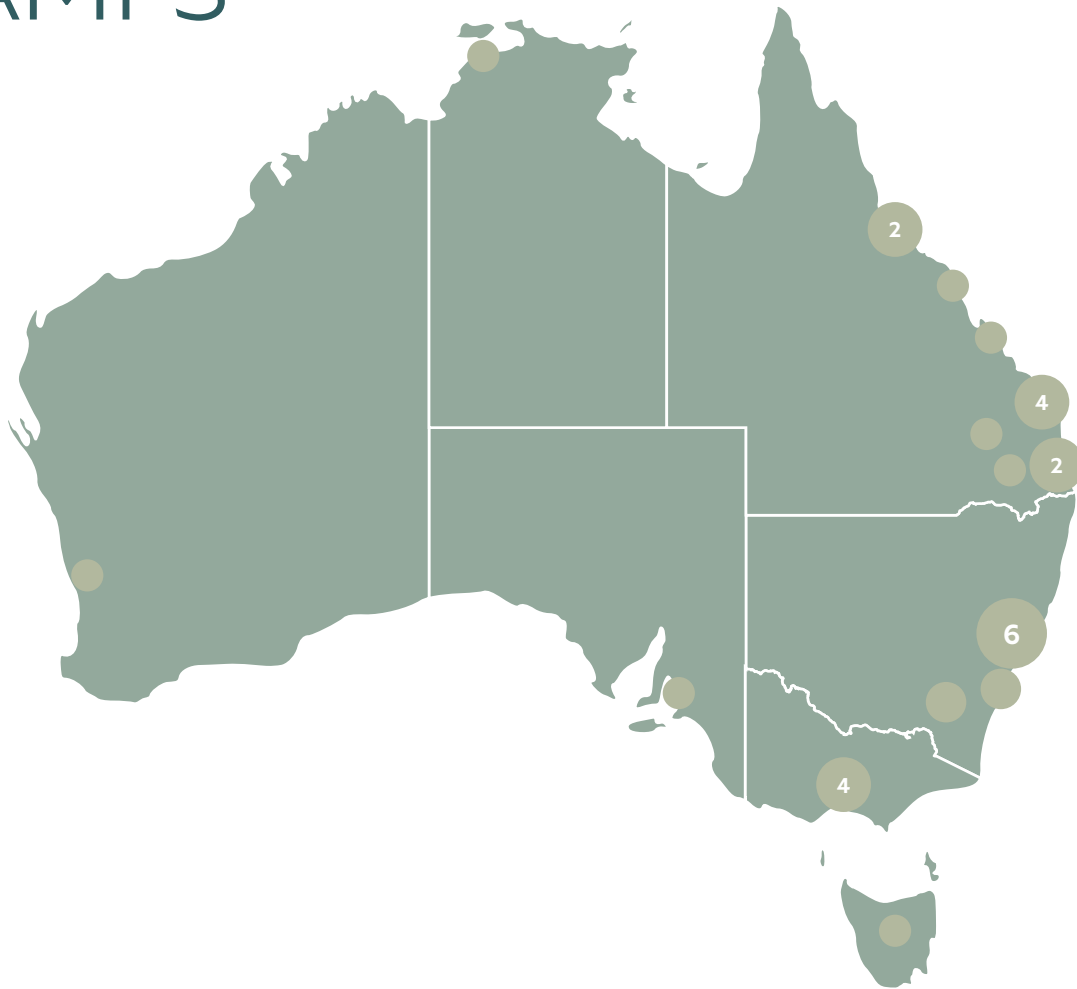
CHILDREN'S HOLIDAY CAMPS

"Sony Camps give teenagers an opportunity to get up close and personal with disability, and hopefully, to see past it, to the children and young men and women before them who ask nothing more than to belong."

Teresa, Mother of Camper



CHILDREN'S HOLIDAY CAMPS



NSW CAMPS

Abbotsleigh School for Girls / Knox Grammar School
 Moriah College / Masada College/ Emanuel School
 Pymble Ladies' College/ Sydney Church of England Grammar
 St Andrew's College, University of Sydney
 St. Ignatius' College, Riverview / Loreto Kirribilli / Monte St Angelo
 St. Joseph's College, Hunters Hill / Brigidine College,
 St Ives / Marist Sisters College, Woolwich
 The Illawarra Grammar School

QLD CAMPS

Anglican Church Grammar / St Margaret's School for Girls
 Bond University
 Brisbane State High / University of Queensland
 Marist College, Ashgrove / Mt Alvernia College, Kedron
 SCOTS College, Warwick
 The Southport School
 St Patrick's College, Townsville / Ignatius Park College Townsville
 Stuartholme School / St Laurence's College
 The Cathedral College, Rockhampton

Toowoomba Grammar School / The Glennie School / Fairholme College
 Townsville Grammar School
 Whitsunday Anglican School

VIC CAMPS

Brighton Grammar School
 Sababa Melbourne (Flying Fox)
 St. Kevin's College / Xavier College / Genazzano FCJ College / Loreto Mandeville Hall
 Scotch College Melbourne/ St Catherine's School

ACT CAMPS

Canberra Grammar School

WA CAMPS

Christ Church Grammar School / Methodist Ladies' College

NT CAMPS

Haileybury Rendall School

SA CAMPS

St Peter's College / Wilderness School

TAS CAMPS

Launceston Church Grammar School

ISSUE:

Lack of overnight respite care for the families and carers of children with special needs. Furthermore, these children often experience social isolation.

PROGRAM:

The Sony Foundation Children's Holiday Camp Program provides a much-needed break for parents and carers while simultaneously giving the children an incredible holiday and the teenage carers an eye-opening experience. Sony Camp is provided at no cost to the families.

Over the course of four days, the student companions provide 24-hour care to the children. Feeding, bathing, entertaining and tending to their every need. From movie nights to art sessions, zoo visits to sailing, the companions stop at nothing to give each camper the holiday of a life-time! The Camps, hosted at schools and universities around the country, are playing a part in breaking down the barriers and stigmas surrounding special-needs individuals.

PROGRESS:

21 years on from the first Sony Camp that led to the inception of Sony Foundation, the program has grown to 29 camps across 50 schools and universities in Australia and New Zealand. To date, over 8,000 children have experienced the magic of a Children's Holiday Camp. These Camps have a remarkable flow on effect to families, friends and local communities.



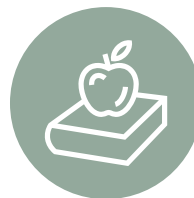
677

Campers in 2018/19



1,187

Student Companions in 2018/19



46

High-schools



4

Universities



1,900+

Volunteers from 50 communities



23,000+

Hours of disability training provided to Student Companions



\$1.8M

Value of respite care provided

CHILDREN'S HOLIDAY CAMPS

IMPACT



"It was Indira's first camp and a huge step for her with all the challenges she faces. She is very rigid in her routine and highly anxious about change. Olivia, who supported her at camp, was phenomenal with adjusting and managing all of Indira's fears."

SANDRA
MOTHER OF CAMPER



"The initial challenge was to discover things my camper would enjoy, which included swimming, running and other physical activities. It was incredibly rewarding to be able to form a bond through participating in those activities and to see him smile. By the end of the camp, I felt a deep appreciation of how very different the lives of other people can be from our own, and of the care and compassion they need."

PATRICK
STUDENT COMPANION



"Lenny's companion, Dylan, was the perfect match for him. What a lovely, kind and mature young man and such a huge responsibility for a 17 year old. I was surprised at what a strong bond that had formed over the four days. I actually had my tonsils out while Lenny was at camp because I didn't know when else I could take a break and it made my recovery a breeze."

AIMEE
MOTHER OF CAMPER

SPECIAL GRANTS

Sony Foundation awards two special grants valued up to \$10,000 to two families from Sony Foundation Children's Holiday program with the aim to improve the Campers' quality of life.



Bradie-Lee

12 year old Bradie-Lee has Battens Disease, a rare and fatal disorder. She has attended two Sony Foundation Children's Holiday Camps at Launceston Church Grammar providing her with the unique opportunity to take part in activities and fun alongside kids her age and offering her parents some much needed respite.

Sadly, Bradie-Lee's condition means she suffers from muscular dystrophy, epilepsy, intellectual impairment, is blind and needs a wheelchair to get around. With her family finding it increasingly difficult to manage her mobility with the stairs in their home, Camp Coordinator, Elizabeth Poland applied for a \$10,000 grant from Sony Foundation to help with home modifications.

During Sky News' show 'Paul Murray Live Our Town', Paul Murray interviewed Bradie-Lee and her mum and surprised them with the \$10,000 grant from Sony Foundation. The grant will enable the installation of a stair climber for her chair in their home to make it more accessible.

Emma

Emma, aged 8, attended Sony Foundation Children's Holiday Camp at Brisbane State High in partnership with University of Queensland in 2018. Emma is living with a rare genetic disorder labelled Prader Willi Syndrome. Emma's rare condition brings many lifelong effects such as sleep apnoea, scoliosis, monocular vision, hyperphagia, and limited mobility, requiring a wheelchair for longer distances.

Lacking communication skills, Emma is extremely vulnerable as she is unable to express her needs. During her time on Sony Camp, her student companions witnessed this first hand and subsequently applied for a grant of \$6,850 allowing for Emma's family to purchase a touch-based Augmentative and Alternative Communication (AAC) device.

The AAC device will provide Emma with a high tech, touch based, speech device that will enable communication and engagement with people around her, greatly improving her independence and quality of life.



MUSICIANS MAKING A DIFFERENCE



"It's very easy to put on myself that I'm the only one going through this, there's nothing that can be done or said to help me. The thing I've learnt here is that I do have potential and I do deserve to be here and there is reason for me to be on my own path."

Catch A Falling STAR Graduate

MUSICIANS MAKING A DIFFERENCE

TRANSFORMING YOUNG LIVES THROUGH INTENSIVE MENTORING AND MUSIC

ISSUE:

It costs over \$300,000 per year to keep a young person in juvenile detention with little or no change to their life, many even leave jail in a worse situation than coming in.

SOLUTION:

Providing engaging, holistic and evidence based programs to develop positive and life-affirming practices for young people battling complex and life-threatening challenges like trauma, neglect and abuse.

PROGRESS:

Sony Foundation funds the MMAD Catch A Falling STAR program which is able to rehabilitate and transform a young person's life at a fraction of the cost of juvenile detention. 20 young people a year from New South Wales, Queensland, Victoria and South Australia undertake the program annually.

20

Youth Participants

20

Volunteer Mentors

6

Mentoring sessions

85%

Achieved employment/
further education

100%

Reported significant
improvement in their mental
health

100%

Reported the STAR program
was one of the most impactful
& powerfully life changing

Thanks to the volunteer mentors from our Corporate Partners:

SONY INTERACTIVE ENTERTAINMENT, SONY ATV, CROSSMARK, SONY MUSIC, THE ORCHARD

"I feel more alive, I actually want to get out of bed and go into the world, I want to do something with my life. I don't just want life to end anymore. I feel like I matter and like I can make a difference."

STAR PARTICIPANT

ARLO'S* JOURNEY

Arlo was living in a refuge when he first came to MMAD and battling an addiction to drugs that were taken to help push down memories of sexual and emotional abuse, neglect, and grief from the violent loss of his mother as a young child. Substance abuse and withdrawal from society were mechanisms to self-medicate increasing mental health issues and mounting pressures of “life”.

After meeting MMAD, Arlo experienced a “home”, a “family” and a place that he, for the first time in his life, could belong to and be himself. Arlo started using lyrics to help express, process and make sense of his past. MMAD was his therapy for his constant feeling of loneliness and fear of abandonment. Arlo turned his whole life upside down, and is now living independently, is clean from drugs and alcohol, socially capable, independent in moving himself beyond triggers and negative cycles, and is recently employed. Arlo dreams to become a youth worker at MMAD one day.

**Name changed to respect privacy, Arlo is not pictured in this report*



"We rewrite lives with this program, set values and personal goals. It's a re-identification of how they see themselves and who they want to be. It's a de-transformational program that we are really proud of and we're really proud of these kids."

DOMINIC BROOK, MMAD CO-FOUNDER



"I was so honoured to be part of the MMAD Sony STAR program and witness the transformation these kids made to their lives. Watching these STARs graduate left me with a full heart."

REBECCA BENJAMIN, SONY INTERACTIVE ENTERTAINMENT EMPLOYEE AND MMAD MENTOR



"The fact that Sony Foundation is supporting this and I am able to give up my time to support these kids to navigate their way through all sorts of personal issues is just such an amazing opportunity and I'm super grateful to be a part of it."

ISABELLA STREET, SONY MUSIC EMPLOYEE AND MMAD MENTOR

YOUTH OFF THE STREETS



"Our programs challenge kids to make decisions for themselves, take responsibility for their own lives, and understand they can do well."

Father Chris Riley AM



YOUTH OFF THE STREETS

SUPPORTING MARGINALISED YOUTH



2018 SCHOLARSHIP RECIPIENT, TAHLIA

Despite her many family struggles and hardships in the past, Tahlia has always remained dedicated to completing her education and staying on the right track. Tahlia exhibits extraordinary promise, but lacks the personal support networks and resourced to achieve her full potential. Funds provided by Sony Foundation will assist Tahlia with course fees, equipment, textbooks and everyday expenses to go to university.

"I am so grateful for the opportunity that has been awarded to me and for all the amazing things I can now achieve thanks to this scholarship. Gaining this scholarship has made me realise that hard work and dedication really does pay off in the long run and that I am worthy of success."

TAHLIA



SYDNEY SCHOOLS MENTAL HEALTH PROGRAM

This program gives YOTS students access to a psychologist to provide individual counselling, psychological testing, group workshops and opportunities for referrals to external agencies.

- 200 individual counselling sessions
- 20 family sessions
- 800 hours of support for teachers
- 60 hours of case meetings with external agencies



LIFE CHANGING SCHOLARSHIP, SARAH-JANE

Sarah-Jane was the recipient of the Sony Foundation funded Youth Off The Streets Scholarship in 2017. The Scholarship enabled Sarah-Jane to pursue tertiary education at the Australian Institute of Music. She hopes to one day work in the industry and two years on, she has completed her second year at AIM, completed an internship at Sony ATV and secured employment.

"Before the scholarship I was in an unhappy living arrangement and was just about to start my first year of university. I didn't have my license and I was in a point in my life where I didn't believe I could even attend university due to the lack of funds. Now I am living out of home with my own place, I have my license, a car and am in a place I never ever thought I could be."

SARAH-JANE



COOKING FOR YOUTH, DON BOSCO HOUSE

"Last night was a really rewarding experience for us and we were so happy to have volunteered! The whole process from start to finish was run so smoothly by our team leader - she was great!"

**LEANNE TATTERSALL, ACTIVISION
FOOD VAN VOLUNTEER**

"It was such an amazing experience for me. We had lots of fun my jaws actually hurt from laughing! The kids were amazing, very friendly and welcoming. I'd love to come back and cook more delicious food for the kids."

ELIZABETH ARDELIA, CROSSMARK



LUNCH & LEARN

Club Med Corporate Partner, Club Med hosted Youth Off The Streets students

"When the students first arrived, they were quite reserved, but they soon settled in and their individual personalities began to shine. They were very receptive to our workshops and surprisingly mature about the activities we engaged them in - sharing their stories, passions, likes and dislikes, and chatting with our team during the lunch. Super polite, respectful, open and we were all very impressed - they truly are an exceptional group of students and are welcome back any time."

**TENNEAL BAKER, COMMUNICATIONS
MANAGER, CLUB MED**



FOOD VAN

Operates 364 nights of the year serving food and drinks to the homeless in inner-Sydney.

- 10,000 meals served
- 1,100 volunteers
- 3,600 volunteer hours

EVENTS

4WARD EVENT SERIES



RIVER4WARD, MELBOURNE

April

Location: Crown Aviary, Crown Casino



BRISSY4WARD, BRISBANE

August

Location: Howard Smith Wharves



WHARF4WARD, SYDNEY

October

Location: Woolloomooloo Wharf

WAYS OUR PARTNERS WERE INVOLVED



CORPORATE
HOSPITALITY



SPONSORED
ACTIVATIONS



TALENT
INTEGRATION



PLEDGE
(100% TAX DEDUCTIBLE)



LIVE AUCTION AND
SILENT AUCTION
DONATION



MEDIA
PACKAGES

WHARF4WARD: \$1.4 MILLION RAISED

2018 HIGHLIGHTS

Sony Foundation's signature event 'Wharf4Ward' celebrated its 10th Anniversary of raising funds for youth cancer with a record \$1.4 million raised on the day taking total funds raised in 10 years to over \$8 million.

With the sun shining down, guests were merry as Sony Music artists John Farnham, Jessica Mauboy and Conrad Sewell delivered unrivalled performances across three stages along the iconic Woolloomooloo Wharf.



10

Years of Sydney's
longest lunch

1000

Guests

3

Stages along the iconic
Woolloomooloo Wharf

6

Fine dining
restaurants

11

Celebrity Hosts from
seven major media
networks

60+

Companies present

57+

Event partners and
sponsors

8

Million reach in media
coverage

RIVER4WARD

2019 HIGHLIGHTS

Set against the Melbourne skyline and the glistening Yarra, 400 of Melbourne's elite and key executives rallied together to raise an event record of \$810,000 for Sony Foundation's You Can program, funding a national oncofertility preservation service.

Inspired by visits to the Melbourne You Can Centre, Sony Music artists Delta Goodrem, Guy Sebastian, David Campbell and The Veronicas dedicated their performances to Sony Foundation You Can Champs.



400+

Guests



Partnering with Crown
since 2015

4

Sony Music Artist
performances

7

Luxury Live Auction
Packages

Hosted by **Eddie McGuire, Natalie Bassingthwaighe** and
celebrity hosts from three major networks

16

Pledges raising over
\$169,000

100+

Companies present

4

Million reach in media
coverage

Exclusive G.H Mumm Champagne and Belvedere Vodka Welcome Reception and Official After Party

BRISSY4WARD

2018 HIGHLIGHTS

It was a day for the greats of Queensland to come together in support of young cancer patients at Sony Foundation's inaugural Brissy4Ward. Over the course of four hours, 250 guests, along with local heroes Johnathan Thurston, Giaan Rooney, Kevin Walters, Susie O'Neil and Ben Roberts-Smith rallied together to raise an incredible \$375,000 to contribute to funding Queensland's first You Can Centre.

Guests were treated to world class performances from Sony Music artists Guy Sebastian, Dami Im, and the Ten Tenors, whilst overlooking the picturesque Brisbane River and Story Bridge.



25 Tables hosted by:

Sony Australia, Sony Music Entertainment, Sony Interactive Entertainment, Sony Pictures Releasing, Universal Sony Pictures Home Entertainment, Sony/ATV Music Publishing, News Corp, Nine Network, International Quarterback, NOVA Entertainment, Southern Cross Austereo, Network Ten, Seven Network, Val Morgan Cinema Group, Rork Projects, Clearview Wealth Ltd, Chatswood Toyota

35

Event partners and sponsors

5

Celebrity Hosts from four major media networks

3

Million reach in media coverage

60+

Companies Present

Luxury Event Partners

G.H. Mumm Champagne, Frizelle Sunshine Automotive, Paspaley, Fox Gordon, Stella Artois and OTTO

From 2019 the event moves to Howard Smith Wharves under an exciting partnership

MEANINGFUL COLLABORATION

HOST AN EVENT

The inaugural Sydney City & Surry Hills Police Ball raised an incredible \$100,000 for Sony Foundation Australia. The event was attended by 550 guests including The Hon. Scott Morrison MP, Prime Minister of Australia and the Hon. Gladys Berejiklian MP, Premier of NSW, was hosted by Ben Fordham and featured a special performance from Sony Music Artist, Cyrus.



CHARITY TREK GROUP

Universal Sony Pictures Home Entertainment Australia led a group of 14 employees and business partners to conquer the Larapinta Trail in the Northern Territory, raising awareness and funds for the Children's Holiday Camp Program. The team had an adventure of a lifetime and raised together \$40,000 to fund three camps for 50 children with special needs to experience this unique respite program, and allowing their families to have a valuable weekend off!

INDIVIDUAL

Sony Foundation Ambassador, Heather Hawkins completed 'The Track', a 520km ultramarathon over 10 days between Alice Springs and Uluru. Her campaign raised over \$10,000 for Sony Foundation's youth cancer program, 'You Can'.





INTEGRATED CAMPAIGN

The Sydney Sixers BBL Squad wore with pride, special jerseys honouring young cancer patients and survivors with three powerful words of meaning emblazoned across the back of their jersey. The rare collector's item jerseys were auctioned off after the match raising over \$18,000 for You Can. In the lead up to the match, the Sydney Sixers held an early morning training session with You Can Champs and Corporate Partners at Coogee Beach, with Channel Seven's SUNRISE capturing the fun and raising invaluable awareness for the charity match.



CORPORATE FUNDRAISING EVENT

Media Communications agency and Sony Foundation Corporate Partner m2m, embraced an attitude of "if we can help, we will", holding a corporate Trivia Night for their closest 200 media friends, clients and employees. The event was attended by 20 different media companies including; Seven, Snapchat, Nine, News Corp, Adshel and Nova. The event raised \$11,000 covering the costs for one Children's Holiday Camp, impacting on the lives of 15 children with special needs and giving their families the opportunity for a much-needed break.

SONY FOUNDATION AUSTRALIA LIMITED
TRUSTEE OF
SONY FOUNDATION AUSTRALIA TRUST
AND
SONY FOUNDATION CHILDREN'S
CAMP CHARITABLE TRUST

ABN 33 086 967 222

Annual Directors' (Trustees') Report and Financial Report

For the year ended 30 June 2019

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Sony Foundation Australia Limited

Directors' (Trustees') Report

For the year ended 30 June 2019

The directors of Sony Foundation Australia Limited, as "trustees" of Sony Foundation Australia Trust ("foundation") and Sony Foundation Children's Camp Charitable Trust, present the financial statements for the year ended 30 June 2019.

This financial report covers the operations of Sony Foundation Australia Trust and Sony Foundation Children's Camp Charitable Trust (the "foundations").

1. Directors

The following persons held office as directors of the trustee during the financial year and up to the date of this report, unless otherwise stated, as detailed below:

J Kirby (Chairman)	L Neal
D Handlin	C White
Y Otsuki - appointed 1 April 2019	D Eales
S Basil-Jones	C O'Connor
M Fennessy	H Matsuura - resigned 31 March 2019

2. Information on Directors

Director	Qualifications and experience
J Kirby	AM, B.Ec, D.Univ, CPA. Chairman of Village Roadshow Corporation Pty. Ltd, Deputy Chairman, Village Roadshow Ltd, Chairman Victoria University Confucius Institute. Director, Asia Pacific Screen Academy, and Queensland College of Arts
D Handlin	AO, Chairman and CEO Australia & New Zealand and President, Asia, Sony Music Entertainment
Y Otsuki	Managing Director, Sony Australia and New Zealand
L Neal	JP, Registered Nurse, Health Centre Manager, St Ignatius College, Riverview
C White	LLB, Managing Director, International Quarterback
S Basil-Jones	Executive Vice President Australia, New Zealand & Northern Asia, Sony Pictures Releasing
D Eales	Chief Operating Officer, NewsCorp Australia
C O'Connor	Chief Executive Officer, Nova Entertainment
M Fennessy	Chief Executive Officer, Endemol Shine Australia
H Matsuura	Former Managing Director, Sony Australia and New Zealand

3. Directors' attendance at meetings

During the year there were Board meetings held.

	Number Eligible	Number Attended
J Kirby	3	3
D Handlin	3	3
Y Otsuki	1	-
L Neal	3	3
C White	3	2
S Basil-Jones	3	3
D Eales	3	2
C O'Connor	3	3
M Fennessy	3	3
H Matsuura	2	-

4. Principal activities

The principal activity of the Foundations are to undertake charitable fundraising activities and accept donations from businesses and the public at large. With those funds the Foundation provides a unique contribution to the development of the Australian community by supporting and assisting its youth and fostering their talents. This is an aggregated representation of both Sony Foundation Australia Trust and Sony Foundation Children's Camp Charitable Trust.

Sony Foundation Australia Limited

Directors' (Trustees') Report (continued)

For the year ended 30 June 2019

5. Future developments

The Foundations are expected to continue its fundraising activities, raising money for its charitable programs through donations from fund raising events, the public and corporate sponsors.

6. Place of business

The Foundations are limited by guarantee incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office: 11-19 Hargrave Street, East Sydney, NSW 2010
Principal place of business: 11-19 Hargrave Street, East Sydney, NSW 2010

7. Matters subsequent to the end of the financial year

No matters or circumstance has arisen since 30 June 2019 that has significantly affected, or may significantly affect:

- (a) the Foundations' operations in future financial years, or
- (b) the results of those operations in future financial years, or
- (c) the Foundations' state of affairs in future financial years.

The trustees are not aware of any other matter or circumstance not otherwise dealt with in the financial statements that has significantly or may significantly affect the operations of the Foundations in subsequent financial years.

8. Changes in the state of affairs

There has not been any significant changes since the last financial report.

9. Review of operations

The net surplus of the Foundations for the financial year was \$1,012,227 (2018: net surplus of \$307,498) and was determined after:

	2019 \$	2018 \$
Donations from Corporate Partners and Sony Members Companies	313,154	195,209
Wharf 4 Ward	1,580,997	1,647,043
River 4 Ward	960,290	984,615
Brissy 4 Ward	427,475	-
You Can Campaign	65,005	13,870
John Eales Lunch	186,218	116,720
Other Fundraising income	166,026	72,570
Interest income	113,816	92,011
Total income	3,812,981	3,122,038
Less:		
Fundraising expenses/outgoings	1,184,053	1,037,315
Outgoings to unrelated parties	71,456	42,856
Donation to Youth off the Streets	144,000	144,000
Donation to Schools for Holiday Camps	411,105	349,100
Donation to Talent Development Project	30,000	30,000
Donation to The Royal Women's Hospital Foundation	94,000	-
Donation to IHadCancer Online Platform	57,140	121,119
Donation to Musicians Making a Difference	134,000	134,000
Donation to You Can Innovate	-	51,150
Donation to Centenary Institute of Cancer Medicine	5,000	5,000
Donation to Tour de Cure	170,000	-
Donation to You Can Centre QLD	500,000	900,000
Total expenses	2,800,754	2,814,540
Net Surplus/(Deficit)	1,012,227	307,498

Sony Foundation Australia Limited

Directors' (Trustees') Report (continued)

For the year ended 30 June 2019

10. Taxation

Sony Foundation Australia Limited, as trustee of each of the foundations, has been endorsed as an income tax exempt entity under Subdivision 50-B of the Income Tax Assessment Act 1997 by the Commissioner of Taxation.

11. Dividends

As the Foundations are the charity under its constitution no dividends will ever be declared or paid.

12. Environmental regulation

The directors do not believe that the Foundation is subject to any specific environmental regulations.

13. Insurance of officers

During the financial year, a related entity, Sony Australia Limited, paid premiums to insure certain officers of the Foundations under its Association Liability Insurance policy, a blanket policy covering assets, directors and officers and employment practices for volunteers and staff.

The officers of the Foundations covered by the insurance policy are the directors and senior management team.

The liabilities insured include costs and expenses that may be incurred by defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of the Foundation.

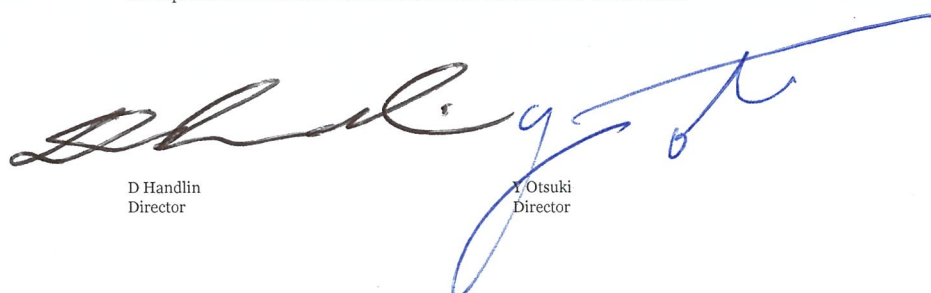
14. Auditor

PricewaterhouseCoopers continues in office in accordance with section 327 of the *Corporations Act 2001*.

15. Auditors' independence declaration

A copy of the auditors' independence declaration as required under section 60-40 of the *Australian Charities and Not-for-profit Commission (ACNC) Act 2012* is set out on page 6.

The report is made in accordance with a resolution of the directors of the trustee.



D Handlin
Director

Y Otsuki
Director

4 December 2019
Sydney



Auditor's Independence Declaration

As lead auditor for the audit of Sony Foundation Australia Limited for the year ended 30 June 2019, I declare that to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Sony Foundation Australia Limited and the entities it controlled during the period.

A handwritten signature in black ink, appearing to read 'Jason Hayes'.

Jason Hayes
Partner
PricewaterhouseCoopers

Sydney
4 December 2019

PricewaterhouseCoopers, ABN 52 780 433 757
One International Towers Sydney, Watermans Quay, Barangaroo, GPO BOX 2650, SYDNEY NSW 2001
T: +61 2 8266 0000, F: +61 2 8266 9999, www.pwc.com.au
Level 11, 1PSQ, 169 Macquarie Street, Parramatta NSW 2150, PO Box 1155 Parramatta NSW 2124
T: +61 2 9659 2476, F: +61 2 8266 9999, www.pwc.com.au

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Sony Foundation Australia Limited

Statement of Comprehensive Income

For the year ended 30 June 2019

	Notes	2019 \$	2018 \$
Revenue from continuing operations	3, 8	3,812,981	3,122,038
Distribution to You Can Centres	8	(500,000)	(900,000)
Distribution to other charities	8	(1,045,245)	(834,369)
Fund raising expenses	8	(1,184,053)	(1,037,315)
Other expenses		<u>(71,456)</u>	<u>(42,856)</u>
Surplus/(Deficit) before income tax	8	1,012,227	307,498
Income tax expense		<u>-</u>	<u>-</u>
Surplus/(Deficit) after income tax	8	<u>1,012,227</u>	<u>307,498</u>
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>
Total comprehensive income/(loss) for the year	8	<u>1,012,227</u>	<u>307,498</u>

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

Sony Foundation Australia Limited

Balance Sheet

As at 30 June 2019

	Notes	2019 \$	2018 \$
Current Assets			
Cash and cash equivalents	4	5,185,803	5,190,678
Receivables	5	598,588	648,463
Other assets		25,690	4,284
Total Current Assets		5,810,081	5,843,425
Total Assets		5,810,081	5,843,425
Current Liabilities			
Payables	6	24,639	1,314,910
Deferred income		149,600	171,417
Other current liabilities		323,967	57,450
Total Current Liabilities		498,206	1,543,777
Total Liabilities		498,206	1,543,777
Net Assets		5,311,875	4,299,648
Beneficiaries' Funds			
Retained surplus	9	5,311,875	4,299,648
Net Beneficiaries' Funds		5,311,875	4,299,648

The above Balance Sheet should be read in conjunction with the accompanying commentary and notes.

Sony Foundation Australia Limited

Statement of Changes in Equity

For the year ended 30 June 2019

	Notes	Retained surplus	Net Beneficiaries' Funds
		\$	\$
Balance at 30 June 2017	9	3,992,150	3,992,150
Surplus for the year, net of tax		307,498	307,498
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		307,498	307,498
Balance at 30 June 2018		4,299,648	4,299,648
Surplus for the year, net of tax		1,012,227	1,012,227
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		1,012,227	1,012,227
Balance at 30 June 2019	9	5,311,875	5,311,875

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

Sony Foundation Australia Limited

Cash Flow Statement

For the year ended 30 June 2019

	Notes	2019 \$	2018 \$
Cash flows from operating activities			
Cash receipts from donations, grants income and other sources (inclusive of goods and services tax where applicable)		3,930,430	3,360,761
Payments to suppliers (inclusive of goods and services tax)		(1,586,120)	(1,182,206)
Payments of donations and grants made by the Foundation (exclusive of goods and services tax)		(2,463,345)	(792,402)
Net cash inflow/(outflow) from operating activities		(119,035)	1,386,153
Cash flows from investing activities			
Interest received		114,160	90,341
Net cash inflow from investing activities		114,160	90,341
Net increase/(decrease) in cash held		(4,875)	1,476,494
Cash at the beginning of the financial year		5,190,678	3,714,184
Cash at the end of the financial year	4	5,185,803	5,190,678

The above Cash Flow Statement should be read in conjunction with the accompanying commentary and notes.

Sony Foundation Australia Limited

Notes to the Financial Statements

For the year ended 30 June 2019

1. Summary of significant accounting policies

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for Sony Foundation Australia Trust and Sony Foundation Children's Camp Charitable Trust as a consolidated entity with the Trustee.

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and interpretations issued by the Australian Accounting Standards Board and the *Australian Charities and Not-for-Profit Commission (ACNC) Act 2012*. Sony Foundation Australia Limited is a not for-profit entity for the purpose of preparing the financial statements.

(i) Compliance with Australian Accounting Standards – Reduced Disclosure Requirements

The financial statements of Sony Foundation Australia Limited comply with Australian Accounting Standards – Reduced Disclosure Requirements as issued by the Australian Accounting Standards Board (AASB).

(ii) New and amended standards adopted by the company

The Foundation has applied the following standards and amendments for first time in their annual reporting period commencing 1 July 2018:

AASB 9 - Financial Instruments

The Foundation had to change its accounting policies and make certain adjustments following the adoption of AASB 9. This is disclosed in note 2. The other amendments did not have any impact on the amounts recognised in prior years and are not expected to significantly affect the current or future years.

(iii) Accounting standards and interpretations issued but not yet effective

Certain Australian Accounting Standards and Interpretations have recently been issued or amended but are not yet effective and have not been adopted by the Foundation for the annual reporting period ended 30 June 2019. The directors have not early adopted any of these new or amended standards or interpretation. The directors have not yet fully assessed the impact of these new amended standards (to the extent relevant to the Foundation) and interpretations.

AASB 15 - Revenue from Contracts with Customers and AASB 1058 Income of Not-for-Profit (NFP) Entities

The AASB has issued new income recognition requirements for NFP entities via AASB 1058 *Income of NFP entities*, AASB 2016-8 NFP specific guidance in AASB 15 *Revenue from Contracts with Customers* and AASB 2016-7 deferral of AASB 15. The new standards will be effective for the Foundation beginning 1 July 2019. The Foundation does not intend to adopt the standard before its operative date.

The core principle of the new income recognition under AASB 1058 is that where there is an 'enforceable' contract with the donor with 'sufficiently specific' performance obligations, income would be recognised when the performance obligations are satisfied under AASB15. Should the transaction fall outside of scope of AASB 15, then income would be recognised immediately under AASB1058. It is anticipated the main revenue stream impacted will be Corporate Partnership income.

The Foundation has established a team in order to gain a more detailed understanding of the contractual arrangements with customers in order to analyse the impact of the new standard by assessing these contracts in light of the requirements of AASB 15 which will include comparison to the Foundation's current accounting policies and practices, and identifying potential differences and potential changes to systems. The outcome of these assessments will determine the impact of the changes for reporting purposes. The Foundation plans to adopt the new standard on the required effective date and is still in the process of assessing the transition methods for adoption.

AASB 16 - Leases

AASB 16 *Leases* was issued by the AASB in February 2016 and applied to annual reporting periods beginning on or after 1 January 2019, which means that it will be applied for the Foundation's 30 June 2020 financial statements. The Foundation does not intend to adopt the standard before its operative date. The key features of the new standard are:

- elimination of classification of leases as either operating leases or finance leases for a lessee
- the recognition of lease assets and liabilities on the balance sheet, initially measured at present value of unavoidable future lease payments
- recognise depreciation of lease assets and interest on lease liabilities on the income statement over the lease term
- separation of the total amount of cash paid into a principal portion and interest in the cash flow statement
- short-term leases (less than 12 months) and leases of low-value assets are exempt from the requirements

The Foundation has focused on the identification of the provisions of the standard which will most impact the Foundation. The Foundation is considering the available options for transition.

(iv) Historical cost convention

These financial statements have been prepared under the historical cost convention.

Notes to the Financial Statements (continued)

For the year ended 30 June 2019

1. Summary of significant accounting policies (continued)

(v) Critical accounting estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the group's accounting policies. There are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

(b) Principles of consolidation

(i) Trusts

The Trusts (Sony Foundation Australia Trust and Sony Foundation Children's Camp Charitable Trust) are all entities over which the Trustee (Sony Foundation Australia Limited) has control. The Trustee controls an entity when the Trustee is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. The Trusts are fully consolidated from the date on which control is transferred to the Trustee. They are deconsolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between the Trusts and the Trustees are eliminated. Unrealised loss are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies have been changed where necessary to ensure compliance with policies adopted by the Trusts and the Trustee.

(c) Revenue recognition

(i) Revenue

Revenue from continuing operations comprises amounts from donations, sponsorships and fund raising activities.

Revenue in relation to corporate sponsorship is recognised on an accrual basis. Donations to the Foundation are accounted for on a cash basis.

The Foundation receives goods and services from Sony related companies and other third party sponsors and contributions for no consideration. The Foundation does not account for the fair value of these donations as they cannot be reliably measured.

(ii) Interest revenue

Interest revenue is recognised as it accrues.

(d) Income tax

The Foundation is a public benevolent institution. For the current year it has been exempted from the payment of income tax by the Australian Taxation Office. This exemption is to be reviewed annually.

(e) Receivables

All receivables are recognised at the amounts receivable as they are due for settlement no more than 30 days from the date of recognition.

Impairment of receivables

The Foundation has 2 types of financial assets that are subject to AASB 9's new expected credit loss model:

- trade receivables
- receivables from related parties

The Foundation was required to revise its impairment methodology under AASB 9 for each of these classes of assets.

Trade receivables:

The Foundation applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. The Foundation uses the incumbent process for calculating the loss allowances on trade receivables. Management believes that the incumbent approach to the loss allowance calculation is in accordance with AASB 9 and allows the recognition of the lifetime expected credit losses at every reporting date. As such there has been no change to the impairment of trade receivables due to the implementation of AASB 9.

Receivables from related parties:

Receivables from related parties at amortised cost are considered to be low risk, and therefore the impairment provision is determined as 12 months expected credit losses. Applying the expected credit risk model resulted in no material recognition of a loss allowance on 1 June 2018 or in the current financial period.

(f) Payables

These amounts represent liabilities for goods and services provided to the Foundation prior to the end of the financial year and which are unpaid. The amounts are unsecured and are paid within 30 days of recognition.

(g) Cash and cash equivalents

For purposes of the statement of cash flows, cash includes deposits at call which are readily convertible to cash on hand and are subject to an insignificant risk of change in value.

(h) Goods and Services Tax (GST)

Receivables and payables are stated inclusive of the amount of GST receivable or payable where applicable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the balance sheet.

Notes to the Financial Statements (continued)

For the year ended 30 June 2019

2. Changes in accounting policies

This note explains the impact of the adoption of AASB 9 Financial Instruments on the Foundation's financial statements

AASB 9 replaces the provisions of AASB 139 that relate to the recognition, classification and measurement of financial assets and financial liabilities, derecognition of financial instruments, impairment of financial assets and hedge accounting. The adoption of AASB 9 Financial Instruments from 1 June 2018 resulted in changes in accounting policies and adjustments to the amounts recognised in the financial statements. The new accounting policies are set out in disclosures below.

(i) Classification and measurement

On 1 July 2018 (the date of initial application of AASB 9), the Foundation's management has assessed which business models apply to the financial assets held by the Foundation and has classified its financial instruments into the appropriate AASB 9 categories. Management has determined the following classifications apply to the Foundation's financial assets.

(ii) Receivables classified as amortised cost

Under AASB 139 the Foundation classified receivables at amortised cost, where changes in fair value or provision for impairment was recognised directly in the statement of comprehensive income. The cash flow characteristics of the of the Foundation's loans and receivables are as follows:

- Simple debt instruments
- Collection of the contractual cash flows is the main objective
- Contractual cash flows generally represent solely the payments of principal and interest

Given the cash flow characteristics management deem it appropriate to continue to record loans and receivables at amortised costs and changes in fair value of provision for impairment recognised directly in the statement of comprehensive income.

Notes to the Financial Statements (continued)

For the year ended 30 June 2019

	2019 \$	2018 \$
3. Revenue		
<i>From continuing operations:</i>		
Donations	313,154	195,209
Fundraising activities	3,321,006	2,820,948
You Can Campaign	65,005	13,870
	<u>3,699,165</u>	<u>3,030,027</u>
<i>Other revenue:</i>		
Interest	113,816	92,011
Total revenue	<u><u>3,812,981</u></u>	<u><u>3,122,038</u></u>
4. Cash and cash equivalents assets (current)		
Cash at bank and on hand	1,195,765	1,586,001
Deposit at call	<u>3,990,038</u>	<u>3,604,677</u>
Total cash and cash equivalent	<u><u>5,185,803</u></u>	<u><u>5,190,678</u></u>
The weighted average interest rate in 2019 was 2.60% (2018: 2.48%).		
5. Receivables (current)		
Trade Receivables	502,876	524,038
Related party receivables	95,712	61,740
GST Receivable	-	62,685
Total current receivables	<u><u>598,588</u></u>	<u><u>648,463</u></u>
(a) Fair value and credit risk		
Due to the short-term nature of these receivables, their carrying amount is assumed to approximate their fair value.		
The credit risk on each class of receivables mentioned above is the carrying amount. There is no security over receivables.		
6. Payables (current)		
Trade payables	24,400	1,061,049
Related party payables	239	253,861
Total current payables	<u><u>24,639</u></u>	<u><u>1,314,910</u></u>

Notes to the Financial Statements (continued)

For the year ended 30 June 2019

	2019 \$	2018 \$
7. Information and declarations to be furnished under the Charitable Fundraising Act 1991		
Gross proceeds from fundraising appeals:		
Wharf 4 Ward	1,580,997	1,647,043
River 4 Ward	960,290	984,615
Brissy 4 Ward	427,475	-
You Can Campaign	65,005	13,870
John Eales Lunch	186,218	116,720
Other fundraising events	166,026	72,570
Total proceeds	3,386,011	2,834,818
Costs from fundraising appeals:		
Wharf 4 Ward	395,348	342,136
River 4 Ward	228,660	251,779
Brissy 4 Ward	85,647	-
You Can Campaign	413,673	422,246
John Eales Lunch	15,420	13,026
Other fundraising costs/(gain)	8,344	(19,603)
Total costs	1,147,092	1,009,584
Net surplus obtained from fundraising appeals	2,238,919	1,825,234
Add/(less) income/(expenses) not related to fundraising and auctions:		
Corporate Partners	227,798	139,235
Donations from Sony companies	21,229	15,136
Public donations	12,260	7,524
Everyday Hero donations	14,906	5,582
Interest income	113,816	92,011
Children's Camp	(30,396)	(18,225)
Operational expenses	(40,910)	(24,520)
Other expenses	(150)	(110)
Total	318,553	216,633
Funds available for distribution	2,557,472	2,041,867
Funds distributed to You Can Centres	(500,000)	(900,000)
Funds distributed to other charities	(1,045,245)	(834,369)
Surplus/(Deficit) for the financial year	1,012,227	307,498
Comparison by monetary figures and percentages	%	%
Total cost of fundraising/gross income from fundraising	33.88%	35.61%
Net surplus from fundraising/gross income from fundraising	66.12%	64.39%
Total cost of services provided/total expenditure	44.09%	37.77%
Total cost of services provided/gross income received	32.27%	34.01%

Notes to the Financial Statements (continued)

For the year ended 30 June 2019

	2019 \$	2018 \$
8. Detailed income and expenditure for the financial year		
<i>Income:</i>		
Donations	313,154	195,209
Fundraising activities	3,386,011	2,834,818
Interest income	113,816	92,011
Total income	3,812,981	3,122,038
<i>Expenditure:</i>		
Bank charges	2,001	1,389
Fundraising expenses/Corporate and Charity Partners	1,184,053	1,037,315
Printing & stationery	150	110
Telephone & Fax	68	-
Communication/Promotional material	38,089	22,416
Children's Holidays camps	30,396	18,225
Bad Debt expense	100	260
Sundry expense	652	456
Distribution to You Can Centres	500,000	900,000
Distribution to other charities	1,045,245	834,369
Total expenditure	2,800,754	2,814,540
Operating Surplus/(Deficit)	1,012,227	307,498
9. Beneficiaries' funds		
Total members funds at the beginning of the financial year	4,299,648	3,992,150
Operating surplus/(deficit) - current year	1,012,227	307,498
Total beneficiaries funds at the end of the financial year	5,311,875	4,299,648
10. Key management personnel disclosures		
No key management personnel of the trustee of the Foundation received, or was due to receive, remuneration, directly or indirectly, from the Foundation in 2019 (2018: Nil).		
11. Remuneration of auditors		
The audit of the Foundation is carried out on a pro-bono and contra basis as agreed between the parties.		
12. Related parties		
The following directors held office as a director of the Foundation during the year ended 30 June 2019.		
J Kirby (Chairman)	L Neal	
D Handlin	C White	
Y Otsuki	D Eales	
S Basil-Jones	C O'Connor	
M Fennessy	H Matsuura	

No remuneration was received or receivable by the directors of the Foundation as disclosed in Note 10 to the financial statements.

Notes to the Financial Statements (continued)

For the year ended 30 June 2019

12. Related parties (continued)

a) Transactions with other related parties

The following transactions occurred with related parties:

	2019	2018
	\$	\$
<i>Revenue</i>		
Donations	19,672	15,771
Fundraising activities	944,270	823,754
Others	-	320
	<u>963,942</u>	<u>839,845</u>
<i>Expenditure</i>		
Fundraising expenses/Corporate and Charity Partners	188,127	393,684
Administrative expenses	4,267	6,021
	<u>192,394</u>	<u>399,705</u>

b) Outstanding balances arising from sales/purchases of goods and services

The following balances are outstanding at the end of the reporting period in relation to transactions with related parties:

	2019	2018
	\$	\$
<i>Current receivable</i>		
Other related parties	95,712	61,740
<i>Current payables (Reimbursement)</i>		
Other related parties	239	253,861

13. Matters subsequent to the end of the financial year

No matters or circumstance has arisen since 30 June 2019 that has significantly affected, or may significantly affect:

- (a) the Foundation's operations in future financial years, or
- (b) the results of those operations in future financial years, or
- (c) the Foundation's state of affairs in future financial years.

Apart from the matter described above, the trustees are not aware of any other matter or circumstance not otherwise dealt with in the financial statements that has significantly or may significantly affect the operations of the Foundations in subsequent financial years.

14. Segment information

The principal activity of the Foundations are to act as a charitable institution within Australia.

15. Commitments for expenditure

	2019	2018
	\$	\$
Within one year	1,475,133	1,509,850
Later than one year but not later than five years	-	650,000
Later than five years	-	-
	<u>1,475,133</u>	<u>2,159,850</u>

The above balance comprises of contractual donation commitments as at 30 June 2019. The decrease seen from prior year commitments is mainly due to an instalment of \$500,000 during the year for You Can Centre in Queensland.

Sony Foundation Australia Limited

Directors' (Trustees') Declaration

In the trustees' opinion:

- (a) the financial statements and notes set out on pages 7 to 17 are in accordance with the *Australian Charities and Not-for-Profit Commission (ACNC) Act 2012*, including:
 - (i) complying with Accounting Standards, the Australian Charities and Not-for-Profit Commission (ACNC) Act 2012 and other mandatory professional reporting requirements, and
 - (ii) giving a true and fair view of the Foundations' financial position as at 30 June 2019 and of its performance for the financial year ended on that date, and
- (b) there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable,
- (c) the provisions of the *NSW Charitable Fundraising Act 1991* and the regulations under that Act and the conditions attached to the fundraising authority have been complied with for the year ended 30 June 2019, and
- (d) the provisions of the *WA Charitable Collections Act 1946* and the regulations under that Act and the conditions attached to the fundraising authority have been complied with for the year ended 30 June 2019.

This declaration is made in accordance with a resolution of the directors.

D Handlin
Director

Y Otsuki
Director

4 December 2019
Sydney



Independent auditor's report

To the members of Sony Foundation Australia Limited

Our qualified opinion

In our opinion, except for the possible effects of the matter described in the *Basis for qualified opinion* section of our report, the accompanying financial report of Sony Foundation Australia Limited (the Company) and its controlled entities (together the Foundations) is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*, including:

- (a) giving a true and fair view of the Foundations' financial position as at 30 June 2019 and of their financial performance for the year then ended
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

What we have audited

The financial report comprises:

- the balance sheet as at 30 June 2019
- the statement of comprehensive income for the year then ended
- the statement of changes in equity for the year then ended
- the cash flow statement for the year then ended
- the notes to the financial statements, which include a summary of significant accounting policies
- the directors' (trustees') declaration.

Basis for qualified opinion

Cash from donations and other fundraising activities are a significant source of revenue for the Foundations. The directors of the Company (being also trustees of the controlled entities) have determined that it is impracticable to establish control over the collection of revenue from these sources prior to entry into its financial records. Accordingly, as the evidence available to us regarding revenue from cash donations and other fundraising activities was limited, our audit procedures with respect to revenue from these sources had to be restricted to the amounts recorded in the Foundations' financial records. As a result, we are unable to express an opinion as to whether revenue from cash donations and other fundraising activities is complete.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

PricewaterhouseCoopers, ABN 52 780 433 757

One International Towers Sydney, Watermans Quay, Barangaroo, GPO BOX 2650, SYDNEY NSW 2001
T: +61 2 8266 0000, F: +61 2 8266 9999, www.pwc.com.au

Level 11, 1PSQ, 169 Macquarie Street, Parramatta NSW 2150, PO Box 1155 Parramatta NSW 2124
T: +61 2 9659 2476, F: +61 2 8266 9999, www.pwc.com.au

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Independence

We are independent of the Foundations in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Other information

The directors of the Company (the directors), being also trustees of the controlled entities are responsible for the other information. The other information obtained at the date of this auditor's report comprises the Directors' (Trustees') Report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

The directors are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission (ACNC) 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.

In preparing the financial report, the directors are responsible for assessing the ability of the Foundation to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intends to liquidate the Foundations or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.



A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:
http://www.auasb.gov.au/auditors_responsibilities/ar3.pdf. This description forms part of our auditor's report.

Report on the Requirements of the NSW Charitable Fundraising Act 1991 and the NSW Charitable Fundraising Regulations 2015

We have audited the financial report of Sony Foundation Australia Limited and its controlled entities (together the Foundations) as required by Section 24(2) of the *NSW Charitable Fundraising Act 1991* (NSW Act). The directors of the Company (trustees) are responsible for the preparation and presentation of the financial report in accordance with the *NSW Charitable Fundraising Act 1991 and NSW Charitable Fundraising Regulations 2015* (NSW Regulations). Our responsibility is to express an opinion on the financial report based on our audit.

Auditor's Opinion

In our opinion, in all material respects:

- (a) The financial report and associated records of Sony Foundation Australia Limited have been properly kept, during the financial year ended 30 June 2019, in accordance with:
 - (i) Sections 20(1), 22(1-2) and 24(1-3) of the *NSW Charitable Fundraising Act 1991*; and
 - (ii) Sections 10 and 11 of the *NSW Charitable Fundraising Regulations 2015*.
- (b) Money received as a result of fundraising appeal activities conducted by the Foundations during the financial year ended 30 June 2019 has been properly accounted for and applied in accordance with the above-mentioned NSW Act and NSW Regulations.



PricewaterhouseCoopers



Jason Hayes
Partner

Sydney
4 December 2019

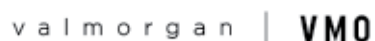


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