



Annual Report 2007

The
WILLIAM BUCKLAND
FOUNDATION

WBF

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The Founder

The Foundation which bears his name commemorates William Buckland, a highly successful businessman and pastoralist in the middle years of the 20th century. Initially involved in building the fledgling motor parts trade, his business interests expanded to include service stations, finance and investment companies and eventually a string of pastoral holdings in the eastern states and Northern Territory. He realised his great fortune by selling his private companies into public ones.

On his death in 1964, after bequests to his family and some favourite causes, William Buckland left the bulk of his large estate – four million pounds – to establish a Foundation, the income of which was to be used in his words “to benefit a wonderful country and a wonderful people. Australia and Australians”. Those interested in learning more of him can obtain a copy of his biography, *William Lionel Buckland* by David T. Merrett from ANZ Trustees Philanthropy Partners or public libraries.

The Will which established the trust deed left half of the income “to divide... in each year among such public hospitals, public benevolent institutions or public benevolent societies in Victoria... and I hereby indicate to my Trustees my hope that in the division of such income, they will favourably consider charities for children”. The other half he wished to apply to “public scientific or public educational purposes in Victoria”. His attachment to the pastoral sector is indicated in his suggestion that his Trustees, in administering the public educational purposes should “give preference to agricultural and related pursuits”.

Today, with careful stewardship by the Foundation’s Trustees, William Buckland’s legacy generates over \$5 million annually which is distributed for charitable purposes. From its establishment until now, the Foundation has distributed a total of almost \$60 million.

WILLIAM BUCKLAND’S LEGACY GENERATES OVER \$5 MILLION
ANNUALLY WHICH IS DISTRIBUTED FOR CHARITABLE PURPOSES.

Trustees' Overview

The extraordinary diversity and sheer number of grant applications received by the Foundation during the past year, led the Trustees to review our strategic vision for granting.

As the Foundation's newly appointed granting consultants, Philanthropy Partners from ANZ Trustees worked with us on this comprehensive review of the granting strategy. The result of that review will see new granting guidelines published in 2008 and a report on their initial impact in the next annual report.

The Trustees also reviewed the investment strategy and as a result made some changes which can be seen in the investment guidelines included in this report.

After extensive consideration of the skills needed to complement those on the current board, we conducted a structured but informal search and interview process. We are delighted to warmly welcome Dr Jane Gilmour OAM as a Trustee of The William Buckland Foundation.

Dr Jane Gilmour has been a senior executive in the not-for-profit and government sectors for many years, most recently as Chief Executive Officer of Earthwatch Institute, an environmental not-for-profit organisation. Prior to joining Earthwatch she held senior positions at the Australia Council, managed the Creative Australia Program at the Commission for the Future and was the Chief Executive Officer of the Holmes à Court Foundation.

She is currently Deputy Chancellor of RMIT, Deputy Chair of the International Centre of Excellence in Water Resources Management and a member of a number of advisory committees. Dr Gilmour is a Fellow of the Australian Institute of Company Directors and served as a Director of Parks Victoria from 1997-2003. In 2003, she was awarded an OAM for services to conservation and the environment.

Dr Gilmour's knowledge and experience together with her passion, charm and intellect will be a great asset to our Board.

We would like to acknowledge the contribution to the Foundation made by Third Sector Services, in particular Sandra Whitty and Sue Woodward. We thank them for the quality of their research and their insight and knowledge of the not-for-profit sector. Their skills greatly assisted the Trustees in our decision making process.

I would also like to sincerely thank ANZ Trustees and Philanthropy Partners for their administration and management services, and their comprehensive granting consultancy. In particular, the Trustees wish to recognise the invaluable constructive advice that Teresa Zolnierkiewicz has provided to the Trustees to help us through the inevitable complexity that managing a foundation of this size brings.

Louise Gourlay OAM
Chairman

When selecting projects for funding, The William Buckland Foundation Trustees value organisations that develop strategic ideas and approaches to complex social problems facing Victorians, especially those who are disadvantaged. Collaboration between organisations may also be an important element in creating solutions to social problems and the Trustees value such partnerships. The case study below outlines a community's identification of a problem and the formation of a partnership to create a solution.



Hospitality, Employment And Training (HEAT)

Lead Agency: St Kilda Youth Services in partnership with Victoria Police, Local Learning and Employment Network, City of Port Phillip, William Angliss Institute of TAFE and corporate partner, Amello (at St Kilda Sea Baths).

HEAT was a response to the problem of young people not enrolled in education, training or in any employment, gravitating to St Kilda and its surrounds.

Victoria Police identified that there was opportunity to create a supported training program in hospitality. This program could engage and win over some of these young people and had the potential to provide local businesses with trained staff, as well as to engage the thriving hospitality sector of St Kilda in providing apprenticeships and work experience opportunities.

Three years later HEAT is demonstrating the result of the ingredients of passionate committed partners, careful planning and a growing network of supporters.



Trustees' Overview continued

The results of the 80 young people aged 16-20 years who have enrolled for their Certificate Two in Hospitality Operations with HEAT demonstrate that a supported and relevant training opportunity can capture even very disadvantaged young people, build self esteem and propel them on to other pathways. Of the 80 participants:

- 72 per cent completed and graduated; of those
 - 11 per cent have secured apprenticeships;
 - 32 per cent are undertaking further education or training; and
 - 36 per cent are employed.

These outcomes are powerful given the student cohort includes many who are homeless, possibly with self-harming behaviours, with backgrounds of significant disadvantage, and who may have a history of drug use. Prior to enrolment in HEAT they were not in school, training or employment.

When one HEAT graduate secured an apprenticeship and told his father, his father cried and said to him, you are the most successful kid I know.

The success of HEAT has been largely due to the style of delivery of the program and the support that youth workers from St Kilda Youth Services provide throughout. Practical support may mean driving a student to court for an appearance and returning them to class, or providing daily transport to and from a mental health in-patient facility for a student.

The Chief Commissioner Christine Nixon is a supporter of the HEAT program. "The HEAT program is a terrific way for young people to get a start. The experience gained throughout the course is invaluable. We should have more programs just like HEAT."

The philanthropic seed funding has enabled this pilot to become established. The program partners are in the process of exploring ways to make HEAT financially sustainable into the future.

HEAT, along with its corporate partner Amello, won the Victorian section for small business of the Prime Minister's Community Business Partnership Award 2007.

Governance

Five Trustees constitute the Board of The William Buckland Foundation:

- Mrs Louise Gourlay OAM (Chairman)
- ANZ Trustees Limited represented by Mr Bruce Bonyhady
- Mr C.G. (Sandy) Clark
- Dr Jane Gilmour OAM (from 18 April 2007)
- Professor Robert Officer

Management

ANZ Trustees provides secretariat, management and administration services.

Asset consultant

JANA Investment Advisers Pty Ltd

Granting consultants

Philanthropy Partners ANZ Trustees (from January 2007):

- Teresa Zolnierkiewicz, Head of Philanthropy Partners
- Jackie Beckmann, Manager Philanthropy Partners
- Shaun Cannon, Manager Philanthropy Partners

Third Sector Services (until December 2006):

- Sandra Whitty, Consultant
- Sue Woodward, Consultant

Grant Commitments Made

July 2006 – June 2007

The following commitments were made at meetings of Trustees held in August and December 2006 and in March and June 2007.

Public hospitals and public benevolent institutions

Abercare Family Services

Baptcare Postnatal Depression Specific Support Groups and Supportive Playgroups (over two years) \$50,000

The pilot project establishes and evaluates two post natal depression groups and playgroups conducted in areas of high disadvantage, Melton and Wyndam.

BASS Coast Regional Health

Community Bus for Volunteer Transport Disability Ramp \$25,000

The grant provides for a more reliable, comfortable and safe bus for the volunteer transport program for disabled clients.

Beolite Village Limited

Beolite Village \$25,000

The grant contributes to the development of 200 affordable independent living units for aged people in the High Country region of north east Victoria.

Child & Family Services Ballarat

Growing Together (over three years) \$307,630

The pilot project provides in home support to young parents with an intellectual disability to enable them to appropriately nurture their infants and young children.

Disability Opportunities Victoria

Person-centred Planner \$50,000

The project investigates the effectiveness of job placement programs for disabled adults on the Mornington Peninsula utilising the outcomes to assist them to maintain their employment.

Emergency Accommodation and Support Enterprise Inc.

Counselling and Literacy/Numeracy Support Program (over two years) \$104,680

The grant enables the Loddon Mallee Accommodation Network to conduct a numeracy and literacy program for 15 school aged children referred by supported accommodation agencies.

Good Shepherd Youth & Family Services

DISH \$55,000

The project, conducted in the City of Yarra, replicates prior successful projects which seek to develop life and social skills for at risk young people, through participation in communal meals.

Goulburn Valley Family Care Inc.

Coach the Coach Program \$30,000

The grant funds a pilot suicide prevention and mental health awareness program based on training football coaches in the Goulburn Valley Football League regarding the recognition of mental health problems amongst club members.

Inner West Area Mental Health Service

A Prevention Program for Violent Offenders with a Mental Illness Living in the Community (over three years) \$136,131

The project trials the Think First Program aimed at assisting individuals with mental illness and who have committed violent crimes, from re-offending once they have returned to the community.

Jesuit Social Services

Strong Bonds (over two years) \$132,460

The grant further develops the Strong Bonds model where family plays a key role in supporting young people with complex needs, in this instance, young people from culturally diverse communities.

Karkana Support Services Inc.

Alfresco Dining Area \$22,000

Construction of an outdoor dining area where light meals will be served by disabled staff hence providing them with employment and assisting their interaction with the general community.

Kids Plus Foundation

Capacity Building (over three years) \$195,000

This capacity building grant enables the expansion of Kids Plus Foundation services in the Barwon region, resulting in more children with neuro-physical disabilities being able to access intensive specialist therapy programs.

The Leukaemia Foundation

Delivery of Patient Support Services in Regional Victoria \$62,000

The grant enables patient support services such as counselling and education to be provided to people with cancer and their families in the Grampian and Loddon Mallee region.

Mallee Family Care

Chances for Children \$30,000

The grant provides for the continuation of a program which provides grants for children in the Mallee region who are hampered by distance, disability or disadvantage, from realising their potential through education and training.

Melbourne Symphony Orchestra

In My Own Time \$20,081

The project aims to increase the understanding of the role of music as therapy for children with severe illness and who have experienced severe physical trauma.

Melbourne University

Community Based Culturally Competent Oral Health for Southern European Older Adults \$36,715

The project involves the development of a sustainable model to address the oral health needs of 'at risk' older migrants before the needs become urgent and debilitating.

Grant Commitments Made continued

July 2006 – June 2007

Merbein Aged Care Incorporated

Chaffey Aged Care Hostel \$25,000

The capital grant contributes to the building and fit out of the hostel which provides a much needed aged care service in a small and disadvantaged rural community.

Motor Neurone Disease Association

Equipment Services Development \$20,000

The grant provides for purchase of specialist aids and equipment for sufferers of motor neurone disease, reducing the financial burden on sufferers and their families.

Northern Migrant Resource Centre

Raising Mental Health Awareness in Refugee Communities – Immunise Yourself to Ensure Good Mental Health \$60,000

The project builds the capacity of vulnerable refugee communities regarding the detection, support and understanding of mental illness, with an emphasis on prevention via culturally-appropriate self care.

Project Respect Inc.

Scoping Project \$7,964

The scoping project identifies the extent of new migrant and Koori under-age prostitution in the Greater Shepparton region. The findings will help identify training needs of local service providers, opportunities for education in the wider community and potential funding sources for specialist youth services to address the problem.

Robinvale District Health Service

Research, Development and Evaluation of a Mobile Visiting Playgroup Service \$24,960

This grant enables the evaluation of Robinvale mobile playgroups and case management programs for culturally and financially disadvantaged children. The evaluation forms part of an application for ongoing government funding.

SHARC Self Help Addiction Resource Centre

Family Help Drug Line (over two years) \$105,810

The grant provides for an extension to the after hours service that now provides a volunteer staffed 24 hour helpline.

Somebody's Daughter Theatre Company

Breaking the Cycle Stage 2 \$60,000

This capacity building grant enables the organisation to provide assistance to women prisoners, ex-prisoners and at risk rural youth, through participation in performance arts.

Southcare Community Care Inc.

Suicide Prevention Training \$28,000

The project involves 40 workshops in suicide prevention and depression awareness targeted at men in the Carrum Downs/Seaford region which has the highest levels of male depression/suicide in Victoria.

South West Healthcare

Metamorphosis II \$30,000

The grant contributes to a women's musical theatre project that builds the capacity and social inclusion of participating disadvantaged woman across the Barwon south western region.

St Laurence Community Services

Service Centre for People with Disabilities \$20,000

The capital grant contributes to the renovation of a facility which provides much needed high quality respite care for people with dementia or disabilities in the Barwon region.

St Vincent's Health

Residential Support Program \$27,856

The grant supports a pilot project for improving the quality of life of people with dementia.

Tweddle Child & Family Health

Trialling Effectiveness for Family Outcomes \$59,300

The pilot project tests the value of adding a social work strand to the organisation's specialist parenting program for clients referred by Child Protection Services and prisons, with a view to offering the service long term if improved outcomes are observed.

The Torch Project

Re-Igniting Community Workshop Series and RICVIC Follow Up (over two years) \$100,000

This arts based community development project seeks to promote change and reconciliation in indigenous and non-indigenous disadvantaged communities throughout Victoria.

Turning Point Alcohol & Drug Centre

Turning Point Anxiety Clinic \$41,591

The project trials a treatment clinic servicing people suffering from drug related anxiety, utilising a combination of individual and group cognitive behavioural therapy, with a view to producing evidence to support roll out of the program to the wider community.

Uniting Care Moreland Hall

Intensive Playgroup for Children of Drug-affected Parents \$100,246

The grant extends the trialling of a playgroup model that strengthens parenting skills of drug treatment clients, improves social connectedness, and provides a pathway for parents to become involved with drug treatment services.

Victorian Aboriginal Child Care Agency (VACCA)

Moondani Aboriginal Family Centre \$180,000

The grant provides funds for the establishment of this new infant centre in Thornbury, offering a culturally secure, safe and inviting environment that promotes wellness and aboriginal culture.

Grant Commitments Made continued

July 2006 – June 2007

Victorian Arabic Social Services

Anti Racism Action Band (ARAB) (over two years) \$120,000

The grant extends the successful ARAB program which brings young people of culturally and linguistically diverse backgrounds together to learn life skills of self respect and respect for others, through participation in various art forms.

Waverley Emergency Adolescent Care

Tandana Place – Complex Needs Pilot Program \$145,886

The grant supports a new and intensive residential rehabilitation service model for young people with drug abuse and other complex psycho-social issues.

Western District Health Services

Upgrade of Aged Care Services at Penshurst and District Health Service (PDHS) \$25,000

The upgrade to the PDHS nursing home will assist this small rural community to meet Commonwealth Government accreditation standards and enable dementia patients to be appropriately accommodated in their local region.

Westside Circus Inc.

Performance Troupe Project for Emerging Artists \$35,000

This capacity building project seeks to establish a pathway to professional employment for emerging artists, while addressing the issue of depression in disadvantaged young people, through the medium of performance.

Wintringham

Eunice Seddon Home \$250,000

This grant provides a capital contribution toward the development of a 60 place high/low care residential aged care facility for homeless and disadvantaged people, providing them with greater access to appropriate local care in Dandenong.

Women's Circus Ltd

Women's Circus and Gillmore College Project (over three years) \$90,000

The project provides disadvantaged young women of Footscray with an opportunity to participate in circus workshops as a means of addressing mental/physical health problems through an alternative model of education and engagement.

Part 1: Sub-total **\$2,838,310**

Public educational and public scientific purposes

The Alannah & Madeline Foundation

Better Buddies Framework (over two years) \$100,000

The grant funds the piloting of The Better Buddies Program in 50 schools with the aim of reducing school bullying and developing safer and friendlier school environments.

Australian Centre for Post Traumatic Mental Health Inc.

Supporting Recognition and Evidence-based Treatment of Post Traumatic Mental Health Disorders in the Victorian Community and Health Sector \$29,100

The project translates research into practice to address the difficult and often long term condition of post traumatic stress.

Australian Conservation Foundation

Victorian Food and Farming: Inspiring a Sustainable Future \$149,500

The project aims to produce a forward thinking strategy framework for sustainable farming through the hosting an agri-food summit involving national and international experts and stakeholders.

Australian Polish Community

Demystifying Mental Health in Ethnic Communities \$151,144

The grant enables the development of a culturally appropriate mental health awareness program for Polish, Arabic, Macedonian, Cambodian and Chinese communities.

Ardoch Youth Foundation

Ardoch Frankston LinCS (Linking Communities and Schools) Project (over three years) \$150,000

As a result of the capacity building grant, disadvantaged students and their families are able to access a broad range of learning and welfare support programs through the Education Support Centre in Frankston.

Bernard O'Brien Institute of Microsurgery

Establishing a Vascular Anomalies Research Program (over two years) \$98,000

The grant contributes to the establishment of a tissue repository and research program focused on the causes and treatment of vascular birthmarks in collaboration with the Royal Childrens Hospital.

The Bendigo Trust

Bendigo Planetarium \$56,500

The grant supports the enhancement of an important regional facility for science education.

Boroondara Kindergarten

Kinderblog \$111,870

This project offers a whole of community program for kindergarten children from the Boroondarda CALD community involving the development of a virtual community to allow children to learn in their own language and families to be engaged in their education and to document their learning experience online.

Grant Commitments Made continued

July 2006 – June 2007

CERES Community Environment Park

CERES Centre (over two years) \$160,000

The grant enables the organisation to expand its educational and cultural offerings.

Child & Family Care Network

Measuring the Success of Integrated Programs for the Redevelopment of a Comprehensive Evaluation Plan in Conjunction with an External Evaluator \$5,000

The evaluation of the integrated early intervention service pilot program for young children from disadvantaged families expands the knowledge regarding best practice for early childhood services and helps build a case for further funding and development of the program.

DemoDairy Co-operative Limited

DemoDairy Science Laboratory Project \$60,000

The project enhances the dairy research facilities in southwest Victoria and assists in promoting the sustainability of an important local industry.

Drummond Street Relationship Centre

Just Families \$80,000

This trial bridges the gap in domestic violence services by developing early intervention tools for nurses to assist them to identify of vulnerable families, reducing the occurrence and impact of family violence.

Edmund Rice Camps Inc.

Edmund Rice Camps \$10,000

The grant supports Edmund Rice camps, providing opportunities for young people with special needs and from disadvantaged backgrounds to develop friendships, increase self esteem and establish mentoring relationships.

Education Program for Infants and Children Inc.

Training of Early Childhood Intervention Professionals \$70,229

The grant enables health professionals to be trained to disseminate a model of parental support which assists parents to manage problem behaviours in young children with disabilities and developmental delays.

Gould Group

Curriculum Development \$50,000

This capacity building grant supports employment of a curriculum writer and content developer to enable environmental education materials to be developed for Victorian schools.

Mental Health Research Institute of Victoria

Developing the Cunningham Dax Collection into a Community Resource (over two years) \$80,000

The grant consolidates and extends the Foundation's development of this unique educational community resource.

Monash University

A Pilot Trial of a Workplace Support Program for People with Life Threatening Illness \$40,000

The pilot will determine the effectiveness of a workplace support model for those experiencing or caring for people with a life threatening or terminal illness.

Murdoch Children's Research Institute

Preventing Early Infant Sleep and Crying Problems: An Innovative Community (over 2 years) \$64,754

The project has the potential to improve parental outcomes regarding their infants sleep problems and hence reduce the rate of post natal depression.

Muscular Dystrophy Association Inc.

Conduct of a Service Analysis and Economic Impact Study \$37,000

The evaluation project assists with the refinement of services for people with this incurable disease.

National Ageing Research Institute

Effects of a Community Based Strength Training Program on Functional Status and Quality of Life in Older Adults \$91,498

The project examines the longer term effects on health and well being of progressive resistance exercise regimes of older adults.

Orchestra Victoria

Regional Program (over two years) \$80,000

The grants helps consolidate an innovative educational initiative for rural communities.

Palliative Care Victoria

Enhanced Access to Palliative Care for Carers of People with a Terminal Illness (over three years) \$83,050

The project improves quality of life for children and adults with terminal illnesses, and their carers, by providing resources addressing issues of timely and appropriate referral by their general practitioner to palliative care services.

Peninsula Health – Core of Life

Core of Life – Sustainable Futures Project \$72,840

The grant contributes to the sustainability of a program that integrates schools, the health system and the wider community in addressing teenage pregnancies.

Philanthropy Australia

Public Education Project (over three years) \$75,000

The project informs Victoria's non profit organisations about the philanthropic sector and assists them to build their capacity to deliver programs which benefit the community.

Grant Commitments Made continued

July 2006 – June 2007

Richmond Fellowship Victoria

Annual Art Retreat and Exhibition for Those Experiencing Mental Illness (over three years) \$78,926

The grant provides for research and evaluation of the art retreat and exhibition for people experiencing mental illness. Demonstration of the benefits of the project may assist in securing long term government funding.

Royal Children's Hospital

Festival for Healthy Living Evaluation (over two years) \$80,000

Evaluation of this project will quantify the impact of the festival on the target group of school aged children in the western metropolitan region. The results will be used to ensure sustainability by helping leverage increased funding from government.

Royal District Nursing Service

A New Light on Wound Pain (over two years) \$179,147

The research project aims to demonstrate the benefits of the use of low intensity laser therapy in chronic wound pain reduction and evidence gathering to support an application for a rigorous random controlled trial.

Road Trauma Support Team Victoria Inc.

The Young Traffic Offender's Pilot Program \$14,839

The pilot aims to reduce the incidence of youth road trauma, recidivism rates and car theft using restorative justice principles and cognitive behavioural approaches to encourage participants to understand the impact of their behaviour.

Safety Around Farms Education Inc.

Safety Around Farms Education 3-10 Year Olds \$50,000

The grant allows for further development of learning kits and expansion of delivery of the program into multiple areas with a view to demonstrating demand and effectiveness of this program aimed at pre-school children in rural areas.

Travellers' Aid Society of Victoria

Service Evaluation (over two years) \$91,892

The capacity building grant enables the organisation, which provides travel assistance to disadvantaged and disabled people, to undertake a service review regarding its effectiveness and future services.

Try Youth and Community Services Inc.

Our Future Our Place Education Program \$40,000

The grant enables the documentation and promotion of a project which improves employment prospects for long term unemployed youth through participation in accredited vocational training projects regarding the construction of energy efficient housing in the Latrobe Valley.

University of Melbourne

Evaluation – Tuning Into Kids (over two years) \$133,181

Evaluation of this large clinical trial which addresses behavioural problems in pre-school children by improving the skills of teachers and parents to assist children develop emotional competence.

University of Melbourne, School of Social Work

Alternative Family Placements \$44,182

This longitudinal research project expands the body of knowledge about the outcomes for children and their biological and care families, as a result of 'out of home' placements.

Victorian College of the Arts

Centre for Cultural Partnerships (over two years) \$75,000

The grant assists Victorian College of the Arts to develop its community cultural development program aimed at providing training for artists, managers and brokers, to enable them to achieve more significant social benefits for communities.

Wesley Mission Melbourne

Resilient Kids – Footsteps (over two years) \$41,943

The pilot project delivers an early intervention program for mothers and their children (aged 0-5 years) who have experienced homelessness and/or family violence, focussing on the needs of children and improving the mother/child relationship.

Recurrent commitments

Foundation for Rural and Regional Renewal

Small grants for rural communities program \$75,000

Medical Research and Technology in Victoria Program

Funding has been allocated to 13 projects for equipment essential to research \$200,000

Part 2: Sub-total \$3,009,595

Total commitments made in 2006–07 financial year \$5,847,905

Financial Report

Overview

The Trustees consider that, as the Foundation is a perpetual trust, the amount available for distribution to charities will be maximised over time if a relatively high proportion of the corpus is invested in growth assets, particularly equities.

They also judge it prudent to entrust day-to-day management of the funds to professional investment managers, within asset allocation ranges set by the Trustees. The asset consultant to the Foundation is JANA Investment Advisers Pty Ltd. The investment managers for the financial year ended 30 June 2007 were:

- ANZ Trustees Limited – from August 2006
- Investors Mutual Limited – until July 2006
- Kaplan Funds Management – until July 2006
- Lend Lease
- Macquarie Investment Management Ltd
- Tyndall Investment Management Limited – from August 2006
- Warakirri Asset Management Pty Ltd

The Management Expense Ratio (MER) is a measure of the level of expenses incurred by the Foundation. The MER, expressed as a percentage of the net assets of the Foundation, includes the administration fees, investment management fees and other expenses – the components and the amounts are shown in Annexure One. The comparative with the previous year is shown.

The net assets of the Foundation as at 30 June 2007 were \$118,011,400.

The MER	Year ending 2007	Year ending 2006
Net assets	\$118,011,400	\$96,476,267
Administration fees	0.31%	0.30%
Investment management expenses	0.55%	0.57%
Other expenses	0.14%	0.18%
MER	1.00	1.05

Investment Guidelines and Objectives

Each 'Guideline' and 'Objective' is followed by a brief 'Commentary' to assist the reader. While the Foundation has a time horizon of perpetuity it is expected that the Investment Guidelines and Objectives will be reviewed by the Board of Trustees from time to time. The investment powers of the Foundation set out in William Buckland's Will included a number of restrictions which were varied by the Supreme Court of Victoria in 1993 and 2005 in response to applications made by the Trustees.

1. Asset mix

1.1 Guideline

Up to 100 per cent of the Foundation's assets are to be invested in equity assets. Equity assets include shares, property, convertibles, and even debt type assets that offer equity like returns.

1.2 Commentary

As the 'community' is the beneficiary, and perpetuity the time horizon of the Foundation, the asset mix should be dominated by equity (shares/property) assets. However, opportunities to buy securities at equity type returns (e.g. government guarantee indexed bonds with high real yields) will be considered.

2. Management

2.1 Guideline

The policy is that the Foundation's assets should be managed by professional investment managers.

2.2 Commentary

Since the late 1990s the Foundation has had all its assets managed by professional investment managers. As a matter of prudence, manager diversification should always be a feature of the management of the Foundation's assets.

3. Security diversification

3.1 Guideline

At no time should the Foundation's exposure to a risk asset (e.g. a company, or single property) exceed 10 per cent of the assets of the Foundation and the overall portfolio of assets should be broadly diversified.

3.2 Commentary

It is expected that the share exposure of the Foundation would be spread over at least 30 companies. Too great a concentration is to be avoided. Greater than 10 per cent exposure could be contemplated with 'non risk' assets e.g. government guarantee index bonds.

4. Investment objectives

4.1 Guideline

To maximise income consistent with the modest growth of the real value of the Foundation assets over time. To target an income distribution in the region of 5 per cent to 6 per cent of the average value of the Foundation's assets. While recognising that the capital value of the Foundation's assets is expected to fluctuate widely at times due to the variability of share markets, the Trustees seek to structure the Foundation's overall asset portfolio so as not to fluctuate to as great an extent as the share market on the downside (e.g. through ownership of convertibles/property).

4.2 Commentary

In no circumstances is the long term real value of the Foundation's assets to be compromised by attempting to maximise income. The Foundation in understanding that asset values fluctuate, desires that its assets not fluctuate as widely as the share market on the downside. However, it recognises that asset values may fall in real terms from time to time.

Performance

Historical investment performance up to and including the financial year ended 30 June 2007

The main objective of the investment portfolio is to provide a consistent income stream to fund the charitable projects undertaken by the Foundation.

Many of the grants made have multi-year commitments and the cost of providing multi-year grants may increase over time.

The secondary objective for the investment portfolio is to ensure both that the income stream generated is predictable over time and that it rises *at least* in line with inflation allowing a real increase in charitable giving levels over time.

Under the will this Foundation has no access to the corpus (capital) for granting purposes. The capital of the fund is therefore the tool used to provide the income stream. Growth in capital over time will fund growth in income but the measure on which Trustees are focused is the amount of income available for distribution annually and over time.

The past few years have seen a spectacular increase in the value of the portfolio – primarily driven by growth in the shares contained in the portfolio. Over the 12 months to June 2007 the investment portfolio achieved a total return of 28 per cent – including income of 6.25 per cent.

It is not likely that this sort of return will occur each year. Over the long term the expected total annual return for a foundation like this one is slightly over 10 per cent per annum. From time to time there may be sharp falls in the value of the assets in the portfolio however this is not of concern to the trustees so long as the income is maintained (or increased) in dollar terms and the value of the portfolio recovers over time. Thus the only investments that cause concern are ones where the income falls or stops for a time or where the capital value falls and fails to recover.

The investment policies are structured to minimise these risks. The portfolio is diversified and a number of managers are also used to minimise risk in this area.

The Foundation's long term objective is to produce an income of 5 per cent to 6 per cent each year and to grow that in dollar terms over the longer term. In 2006-07 the income was \$5.9 million or 6.25 per cent of the value of the fund at 30 June 2006.

More importantly income has grown steadily over the past few years from \$3 million per annum in the year ended 2002 to the current \$5.9 million, as shown in the table below and in the graph overleaf. It is worth noting the boost in income in 2001 when the Foundation, like other not for profit organisations, first received the benefit of franking credits.

Income Generated 2002-07

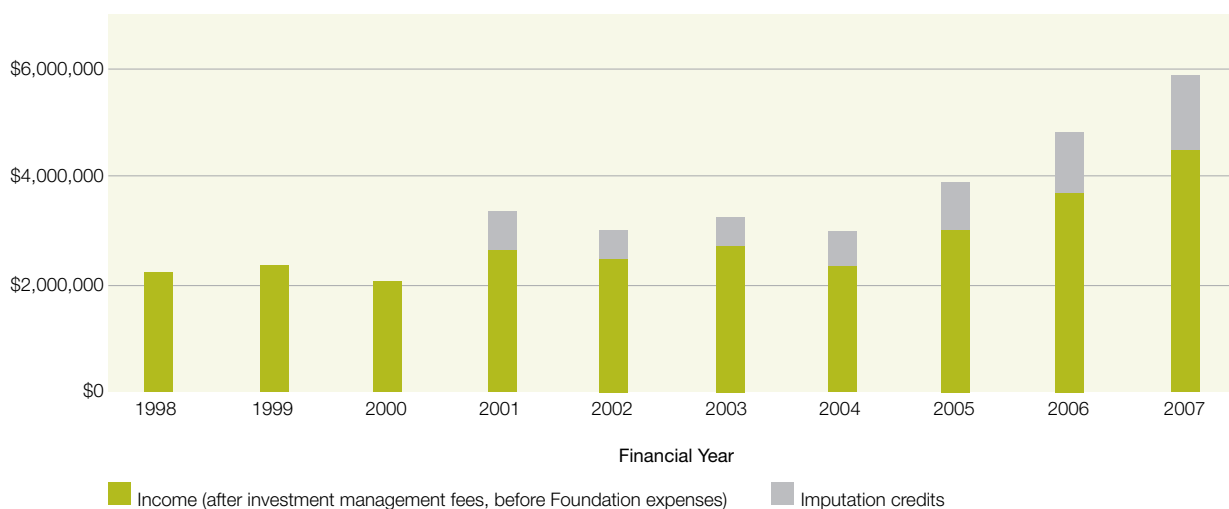
Year ended	Cash income \$	Imputation credits \$	Total income (including imputation credits) \$
2006-07	4,504,343	1,382,703	5,887,046
2005-06	3,715,110	1,113,772	4,828,882
2004-05	3,023,226	864,471	3,887,697
2003-04	2,356,846	636,373	2,993,219
2002-03	2,694,877	528,154	3,223,031
2001-02	2,464,961	534,123	2,999,084

Performance continued

Historical investment performance up to and including the financial year ended 30 June 2007

In order to calculate performance, 'income' is defined as income under Trust Law, after investment management fees, before Foundation level expenses.

The Foundation's Total Income



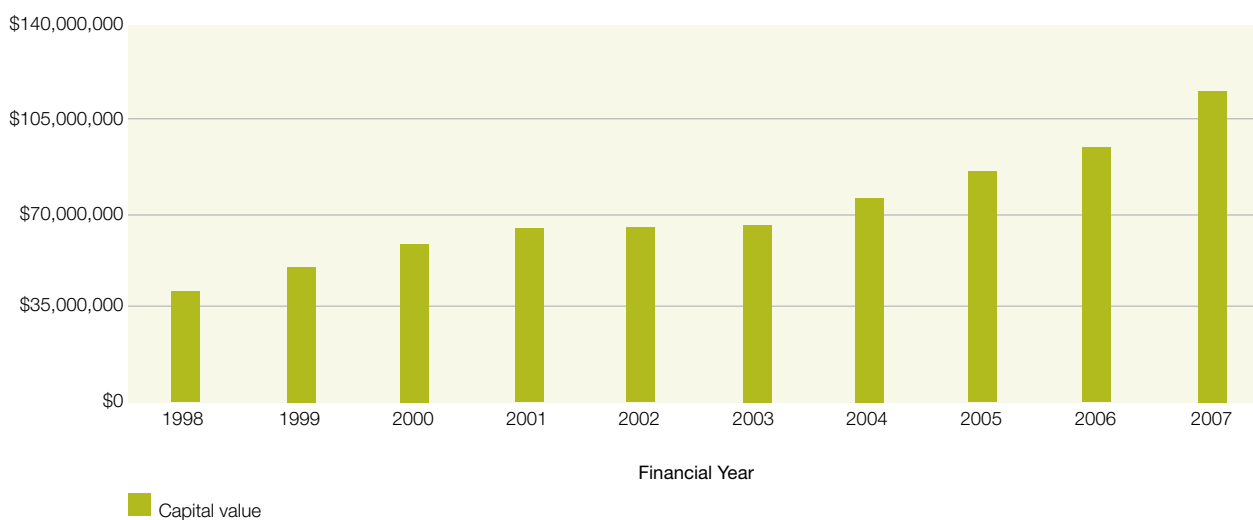
Another reason for the recent growth in income has been the result of a decision of Trustees to change some of the investment managers in order to generate more income.

The Foundation's Australian share investments were restructured in 2006 with advice from the asset consultant, JANA Investment Advisors. The main objective of the restructure was to increase the distributable income yield. As a result of the review, ANZ Trustees and Tyndall Investment Management were appointed to manage Australian share portfolios for the Foundation. Warakirri Asset Management was retained.

The Foundation's investment in unlisted property trusts, Lend Lease Australian Prime Property Commercial and Retail Funds, also delivered outstanding total returns in the order of 20 per cent in both cases over the year ended 30 June 2007.

One of the features of the change in investment managers has been the increased focus of maximising the benefits to the Foundation of the availability of franking credits. Over the five years to June 2007, shown in the graph above, the total income generated almost doubled compared to a cumulative increase in inflation of about 15 per cent. The graph below shows the pattern of the Foundation's capital over time.

The Foundation's Capital Value



Post balance date events

While the investment markets are currently going through a difficult period following the substantial returns achieved in recent years, the focus of the investment policy continues to be to maintain or exceed the income from one year to the next. Due to market movements, the capital value of the Foundation is expected to decline, in 2008 the income available for distribution is expected to be unaffected, and indeed be an increase relative to the 2007 amount.

Income Statement

For the financial year ended 30 June 2007

	Note	2007 \$	2006 \$
Income			
Interest		302,924	183,350
Estate distribution		44,579	32,929
Dividends		1,832,341	-
Managed investment distributions		7,550,873	9,686,302
Imputation credits		3,111,881	1,613,353
Management fee rebate		136,120	236,743
Profit on sale of investments		14,358,310	-
Unrealised profit on investments		-	1,343,446
Total income		27,337,028	13,096,123
Expenses			
ANZ Trustees' fees	2	362,430	281,772
Co Trustees' fees		4,000	4,000
Investment management and custodian fees (Tyndall)		186,472	-
Consulting fees		115,569	131,950
Audit fees		6,251	5,925
Annual report publication		14,504	14,210
Other expenses		25,247	24,347
Loss on sale of investments		435,605	13
Unrealised loss on investments		219,305	-
Total expenses		1,369,383	462,217
Net income for the year		25,967,645	12,633,906
Transfers (to)/from capital reserves to determine distributable income			
Capital components of net income for the year	7	(20,753,843)	(8,054,325)
Distributable income for the year		5,213,802	4,579,581
Grants paid during the year	3	4,432,510	3,622,203

The income statement is to be read in conjunction with the notes to the financial statements.

Balance Sheet

For the financial year ended 30 June 2007

	Note	2007 \$	2006 \$
Current assets			
Cash and cash equivalents		2,554,277	4,317,121
Receivables	4	6,256,878	8,689,588
Prepayments		13,389	12,500
Total current assets		8,824,544	13,019,209
Non-current assets			
Other financial assets	5	109,484,345	83,541,663
Total non-current assets		109,484,345	83,541,663
Total assets		118,308,889	96,560,872
Current liabilities			
Payables	6	297,489	84,607
Grants payable		-	-
Total current liabilities		297,489	84,607
Non-current liabilities			
Grants payable		-	-
Total non-current liabilities		-	-
Total liabilities		297,489	84,607
Net assets		118,011,400	96,476,265
Represented by:			
Retained earnings reserve		4,283,351	3,502,059
Capital funds	8	113,728,049	92,974,206
Total trust funds		118,011,400	96,476,265

The balance sheet is to be read in conjunction with the notes to the financial statements.

Statement of Changes in Trust Funds

For the financial year ended 30 June 2007

	Note	Settled sum \$	Retained earnings \$	Revaluation reserve \$	Capital reserves \$	Total trust funds \$
Balance 1 July 2006		-	3,502,059	17,610,549	75,363,657	96,476,265
- Net income for the year		-	25,967,645	-	-	25,967,645
- Capital components for the year		-	(20,753,843)	-	-	(20,753,843)
- Transfer of capital component	7	-	-	(219,305)	20,973,148	20,753,843
- Grants paid during the year	3	-	(4,432,510)	-	-	(4,432,510)
Balance 30 June 2007		-	4,283,351	17,391,244	96,336,805	118,011,400

Cash Flow Statement

For the financial year ended 30 June 2007

	Note	2007 \$	2006 \$
Cash flows from operating activities			
Interest received		302,924	183,349
Dividends received		1,193,233	-
Managed investment distributions received		12,064,149	5,868,004
Management fee rebates received		207,354	230,525
Refund of imputation credits received		1,613,354	2,233,377
GST received		21,893	46,039
Other income received		54,978	36,711
Trustees' fees paid		(384,551)	(235,859)
Investment management and custodian fees (Tyndall)		(141,721)	-
Consulting fees paid		(124,979)	146,520
Audit fees paid		(6,517)	(6,325)
Other expenses paid		(41,417)	(42,318)
Net cash provided by operating activities	9(a)	14,758,700	8,166,983
Cash flows from investing activities			
Purchase of investments		(93,891,048)	(2,180,210)
Proceeds from sale of investments		81,802,014	1,079
Net cash used in investing activities		(12,089,034)	(2,179,131)
Cash flows from financing activities			
Grants paid		(4,432,510)	(3,622,203)
Net cash used in financing activities		(4,432,510)	(3,622,203)
Net increase/(decrease) in cash and cash equivalents		(1,762,844)	2,365,649
Cash and cash equivalents at beginning of year		4,317,121	1,951,472
Cash and cash equivalents at end of year	9(b)	2,554,277	4,317,121

The cash flow statement is to be read in conjunction with the notes to the financial statements.

Notes to the Financial Statements

For the financial year ended 30 June 2007

1. Statement of accounting policies

The significant accounting policies which have been adopted in the preparation of this financial report are:

(a) Basis of preparation

In the opinion of the Trustees, the Foundation is not a reporting entity. The financial report of the Foundation has been drawn up as a special purpose financial report at the request of the Trustees.

The financial report has been prepared in accordance with the recognition and measurement aspects of all applicable Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board that have a material effect. The financial report does not include the disclosure requirements of the following pronouncements having a material effect:

- AASB 114 – Segment Reporting
- AASB 124 – Related Party Disclosures
- AASB 132 – Presentation and Disclosure of Financial Instruments

The financial report has been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. Unless otherwise indicated, all amounts are presented in Australian dollars.

In the application of A-IFRS, the Trustee is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by the Trustee in the application of A-IFRS that have significant effects on the financial statements and estimates with a significant risk of material adjustments in the next year are disclosed, where applicable, in the relevant notes to the financial statements.

(b) Distributable income

The financial report has been prepared in accordance with the basis of preparation at Note 1(a). In determining the distributable income, regard is had to any items of income or expenditure that from a trust law perspective would be considered to be on capital account in determining distributable income.

(c) Investments

Investments are recognised and de-recognised on trade date where the purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, and are initially measured at fair value.

Investments in managed funds are classified as financial assets at fair value through profit and loss. Fair market value is the last 'bid' price on the exchange on which the investments are traded as of the close of business on the day the investments are being valued.

Gains or losses arising from the changes in the fair value of managed funds are included in the profit and loss in the period in which they arise.

(d) Income

Dividends, income distributions and capital distributions received from unit trusts, managed investments and direct equity holdings are recognised as at the date the unit value is quoted ex-distribution. Dividend income and income distributions comprise the income portion of distributions received from unit trusts, managed funds and direct equity holdings.

Imputation tax credits in respect of distributions and dividends received are recognised as revenue as at the date the share is quoted ex-dividend. As the application for the refund of excess imputation credits can only be made after year-end, the applicable revenue is accrued at year-end.

Interest income is earned from the cash management account and is credited to the fund's account on a monthly basis.

(e) Payables

Trade payables and other accounts payable are recognised when the foundation becomes obliged to make future payments resulting from the purchase of goods and services.

(f) Taxation

The Foundation is a charitable trust in accordance with section 50-5 of the Income Tax Assessment Act 1997 and is therefore exempt from paying tax.

(g) Grants

Grants are accounted for on a cash basis.

(h) Goods and services tax

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

Receivables and payables are stated with the amount of GST included.

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

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

Notes to the Financial Statements continued

For the financial year ended 30 June 2007

(i) Off market buy backs

The managed funds and securities that the Trust is invested in may participate in off market buy backs, where appropriate. The proceeds of the off market buy back are received in the form of a capital payment and a dividend, which is usually fully franked.

All revenue (dividends and imputation credits) and gains from the off market buy back are included within the net income of the Foundation. Items of a purely capital nature (which includes dividends, imputation credits and gains from the off market buy backs) are deducted from net income in order to determine distributable income. All items so deducted are applied to the Trust's capital and are available for investment.

(j) Standards on issue but not yet effective

At the date of authorisation of the financial report, the following Standards and Interpretations were on issue but not yet effective:

Initial application of the following Standards would not affect any of the amounts recognised in the financial report, but will change the disclosures presently made in relation to the Foundation's financial report:

	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
AASB 7 'Financial Instruments: Disclosures' and consequential amendments to other accounting standards resulting from its issue	1 January 2007	30 June 2008
AASB 101 'Presentation of Financial Statements' – revised standard	1 January 2007	30 June 2008
AASB 2007-7 'Amendments to Australian Accounting Standards'	1 July 2007	30 June 2008
AASB 8 'Operating Segments'	1 January 2009	30 June 2010

Initial application of the following Standards and Interpretations is not expected to have any material impact to the financial report of the Foundation:

	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
AASB Interpretation 10 'Interim Financial Reporting and Impairment'	1 November 2006	30 June 2008
AASB Interpretation 11 'AASB 2 – Group and Treasury Share Transactions'	1 March 2007	30 June 2008
AASB 2007-1 'Amendments to Australian Accounting Standards arising from AASB Interpretation 11'	1 March 2007	30 June 2008
AASB Interpretation 12 'Service Concession Arrangements'	1 January 2008	30 June 2009
AASB 2007-2 'Amendments to Australian Accounting Standards arising from AASB Interpretation 12'	1 January 2008	30 June 2009
AASB 2007-4 'Amendments to Australian Accounting Standards arising from ED 151 and Other Amendments'	1 July 2007	30 June 2008
AASB Interpretation 13 'Customer Loyalty Programmes'	1 July 2008	30 June 2009
AASB Interpretation 14 'AASB 119 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction'	1 January 2008	30 June 2009
AASB 123 'Borrowing Costs' – revised standard	1 January 2009	30 June 2010
AASB 2007-6 'Amendments to Australian Accounting Standards arising from AASB 123'	1 January 2009	30 June 2010

The Trustees are of the opinion that the above standards except for AASB 7 will have no material impact on the financial statements of the Fund. The disclosure requirements of AASB 7 will not be adopted for this financial report.

Notes to the Financial Statements continued

For the financial year ended 30 June 2007

2. ANZ Trustees' fees

	2007 \$	2006 \$
ANZ Trustees' management fees	321,430	281,772
ANZ Trustees' research advisory fees	41,000	-
	362,430	281,772

3. Grants paid during the year

Grants paid during the year	4,432,510	3,622,203
	4,432,510	3,622,203

4. Receivables

Interest	13,250	-
Estate distribution	11,969	22,368
Dividends	491,879	-
Managed investment distributions	2,464,395	6,977,671
Management fee rebate	61,347	62,910
Imputation credits	3,111,881	1,613,354
Unsettled sale	102,157	-
GST	-	13,285
	6,256,878	8,689,588

5. Non current assets – other financial assets

Equity and managed funds	109,484,345	83,541,663
	109,484,345	83,541,663

6. Payables

Audit fees	6,713	6,518
ANZ Trustees' fees	95,110	78,089
Investment management and custodian fees (Tyndall)	59,856	-
GST payable	24,257	-
Unsettled purchase	111,553	-
	297,489	84,607

7. Capital components of net income for the year

	2007 \$	2006 \$
Realised profit (loss) on investments	13,922,705	(13)
Imputations credits attached to buy backs	1,729,178	499,581
Dividends attached to buy backs	4,034,749	1,165,689
Distributions of a capital nature – tax deferred	1,139,286	5,055,664
Capital expenses	-	(10,043)
Dividends reinvested	147,230	-
	20,973,148	6,710,878
Unrealised profit (loss) on investments	(219,305)	1,343,447
	20,753,843	8,054,325

8. Capital funds

Settled sum	-	-
Investment revaluation reserve	17,391,244	17,610,549
Capital fund	96,336,805	75,363,657
	113,728,049	92,974,206

9. Notes to the cash flow statement

(a) Reconciliation of profit for the period to net cash provided by operating activities

Net income for the year	25,967,645	12,633,906
Less items classified as investing activities		
Unrealised (profit)/losses on investments	219,305	(1,343,446)
Profit on sale of investments	(14,358,310)	-
Loss on sale of investments	435,605	13
Dividends reinvested	(147,230)	-
Changes in assets and liabilities		
(Increase)/decrease in receivables	2,626,397	(3,154,672)
(Increase)/decrease in payables	15,288	31,182
Net cash provided by operating activities	14,758,700	8,166,983

Notes to the Financial Statements continued

For the financial year ended 30 June 2007

(b) Reconciliation of cash and cash equivalents

For the purposes of the cash flow statement, cash includes cash at bank. Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the balance sheet as follows:

	2007 \$	2006 \$
Cash and cash equivalents	2,554,277	4,317,121
Total cash and cash equivalents	2,554,277	4,317,121

10. Indemnity of Trustee

The rights of the Trustee to be indemnified for losses or liabilities incurred during the administration of the Foundation and to recoup expenditure incurred are limited to the monies and property comprising the Trust Fund.

11. Trustees

The Trustees of The William Buckland Foundation during the year were ANZ Trustees Limited, W.B. Capp (retired 31/07/2006), C.G. Clark, L. Gourlay OAM, Prof. R. Officer and Dr J. Gilmour (appointed 18/04/2007).

The Directors of ANZ Trustees Limited during or since the end of the financial year are: Ms C.S. Bart (appointed 08/06/2006), Mr B.P. Bonyhady (appointed 19/06/2000), Mr G. Cohen (appointed 21/03/2006), Ms S.A. Chenoweth (appointed 05/12/2006), Mr D.H. Ward (appointed 04/05/2004), Mr L.J. Willett AO (appointed 06/12/1995) and Mr C.M. Williams (appointed 06/12/1995).

12. Events occurring after reporting date

On 26 July 2007 the Trustee changed its name from ANZ Executors & Trustee Company Limited to ANZ Trustees Limited.

13. Contingent liabilities and commitments

The Foundation does not have any material commitments and contingent liabilities that require disclosure.

14. Trust fund details

The principal place of business of the Foundation is 100 Queen Street, Melbourne. The principal activity is the distribution of the Foundation's income to eligible charities.

Auditor's Report

For the year ended 30 June 2007

DTT Victoria

DTT Victoria
ABN 96 080 779 423
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**AUDITOR'S REPORT TO THE TRUSTEES OF
THE WILLIAM BUCKLAND FOUNDATION
YEAR ENDED 30 JUNE 2007**

Independent Audit Report

We have audited the summarised financial report of the William Buckland Foundation for the year ended 30 June 2007 as set out on pages 22 to 32 in accordance with Australian Auditing Standards.

In our opinion, the information reported in the summarised financial report is consistent with the annual statutory financial report from which it is derived and upon which we expressed an unqualified audit opinion in our report to the trustees dated 11 December 2007. For a better understanding of the scope of our audit, this report should be read in conjunction with our audit report on the annual statutory financial report.

DTT Victoria

DTT Victoria



Matthew Schofield
Partner

Melbourne : 7 May 2008

Liability limited by a scheme approved under Professional Standards Legislation.
DTT Victoria has changed its name from BDO and is a continuation of that Victorian partnership. The partners of DTT Victoria have also joined the Australian partnership of Deloitte Touche Tohmatsu.
All changes with effect from 14 August 2006.

Annexure One

The net assets of the Foundation as at 30 June 2007 were \$118,011,400.

Expenses

1. Fees for Trusteeship

(a) Trustee fee to ANZ Trustees Limited:	\$362,430
Management fees are 0.30 per cent of capital in accordance with the Trustee Companies' Act Victoria 1984 (Section 21A) which allows a fee of up to 0.96 per cent of capital.	
(b) Fees to the four individual Co-Trustees:	\$4,000
Set fee of \$1,000 each per annum as provided in the Will of William Buckland.	
Total	\$366,430

2. Investment management fees

ANZ Trustees Common Fund 8	\$169,518
ANZ Trustees Common Fund M1 (cash)	\$50,718
Investors Mutual Industrial Share Fund	-
Kaplan Funds Management Pty Ltd	\$11,433
Lend Lease APPF Commercial	\$40,395
Lend Lease APPF Retail	\$33,252
Macquarie Investment Management Ltd	\$6,186
Tyndall Investment Management Limited	\$186,472
Warakirri Asset Management Pty Ltd	\$154,010
Total	\$651,984

3. Other expenses

Fee for preparation of annual accounts and audit	\$6,250
Grant research fees	\$63,478
Asset consultancy fees	\$52,091
Miscellaneous research and expenses	\$25,248
Annual report (layout and printing costs)	\$14,504
Total	\$161,571

All fees are GST exclusive.

What the Foundation Funds

Mission: To fund innovative ideas and projects for the lasting benefit of the Victorian community.

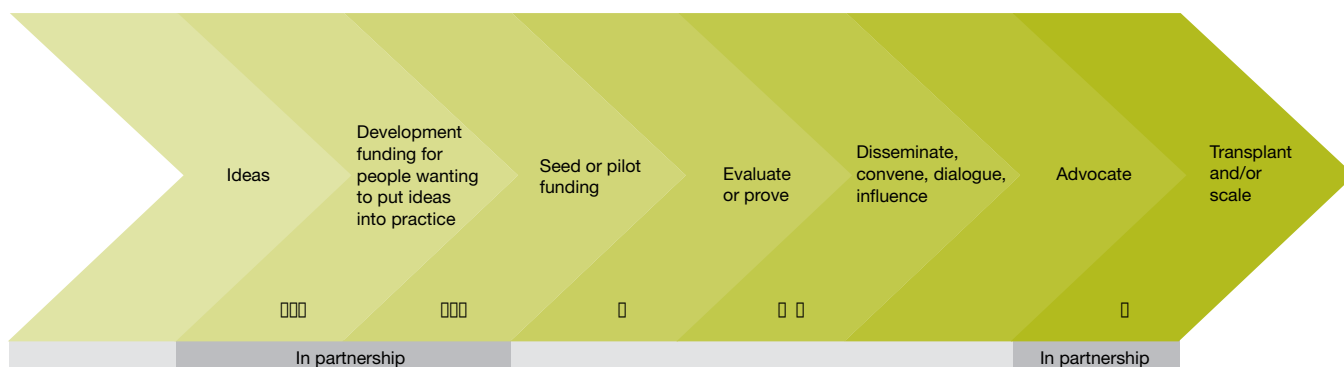
The contribution and approach of the Foundation

The William Buckland Foundation provides innovation funding to Victorian charitable organisations. The Foundation seeks to enhance and improve the social fabric of Victoria by investing in new ideas that benefit the marginalised and disadvantaged.

The Foundation welcomes approaches from creative thinkers and community organisations proposing new ideas backed with sound implementation plans. It values and seeks organisational leadership capable of achieving sustainable outcomes. The Foundation is respectful of community leadership and is not directive, however, it is selective as to partners, projects, needs and causes. The Foundation is prepared to take risks where practical, outcome-focused projects with a sound theoretical basis are proposed.

The contribution and approach of the Foundation reflects its core values of innovation and creativity. It values partnership, particularly in the funding of larger and more complex projects. The Foundation has the freedom to be independent and selective when making grants as philanthropic funds are generated from the Foundation's own investments. It is essential that proposals submitted consider, address and work towards sustainability as the Trustees consider that organisational dependence on philanthropic funding is not an objective of the Foundation.

The diagram below shows the parts of the innovation process in which this Foundation seeks to grant. The number of ticks shown in each part of the process represents our preference for providing funding.



- The main interest of the Foundation is in providing seed funding and funding pilots.
- The Foundation acknowledges the importance of evaluation, however, it only gives some selective support to evaluation, usually for those projects currently within its portfolio.
- The Foundation considers the dissemination of results to be important where such dissemination influences adoption of enhanced practices, stimulates new approaches, or signals that alternatives may be more useful.
- Every proposal needs to demonstrate sustainability.
- The Foundation would rarely participate in transplantation or scaling, that is, replicating the initiative in multiple settings, unless for the purpose of achieving leverage. In these cases it might provide funding in partnership with a funder with a long term commitment to the work.

The Grantmaking Process

Administration

Applications are received by Philanthropy Partners (ANZ Trustees) which provides secretariat, administration and other general services to The William Buckland Foundation.

Research

Applications are researched and assessed by the Foundation's researchers. The applicant may be contacted and the submission discussed. The researcher may also contact other referees.

Visitors at Trustees' meetings

The William Buckland Foundation Trustees may invite agencies to attend the meeting. This is an opportunity for the Trustees to deepen their understanding of the particular sector in which an agency works. Trustees may also invite public policy makers or academics to talk about an area of expertise.

At the meeting

Decisions on grants are made at the meeting. Applications are approved, declined or deferred.

After the meeting

Notification of the outcome of a grant application is usually sent within 10 to 14 days of the meeting.

Reporting

All grant recipients are required to submit a report on their project outcomes annually and/or at the conclusion of the funding period.

How to Find Out About Funding

Copies of the full guidelines are available from:

Philanthropy Partners (ANZ Trustees)

Website: www.anz.com/aus/fin/trustees

Telephone: 1800 808 910

Applications must be submitted on the special form attached to the guidelines together with documentation as specified in the guidelines.

The *Australian Directory of Philanthropy* contains summary information on the major Trusts and Foundations in Australia. Contact your local library for access to a copy or contact, the Directory's publishers, Philanthropy Australia on (03) 9620 0200.

