

# ROBB COLLEGE FOUNDATION ASSOCIATION

Special Report for Alumni & Website.

From Eighth Annual General Meeting 7<sup>th</sup> April 2020

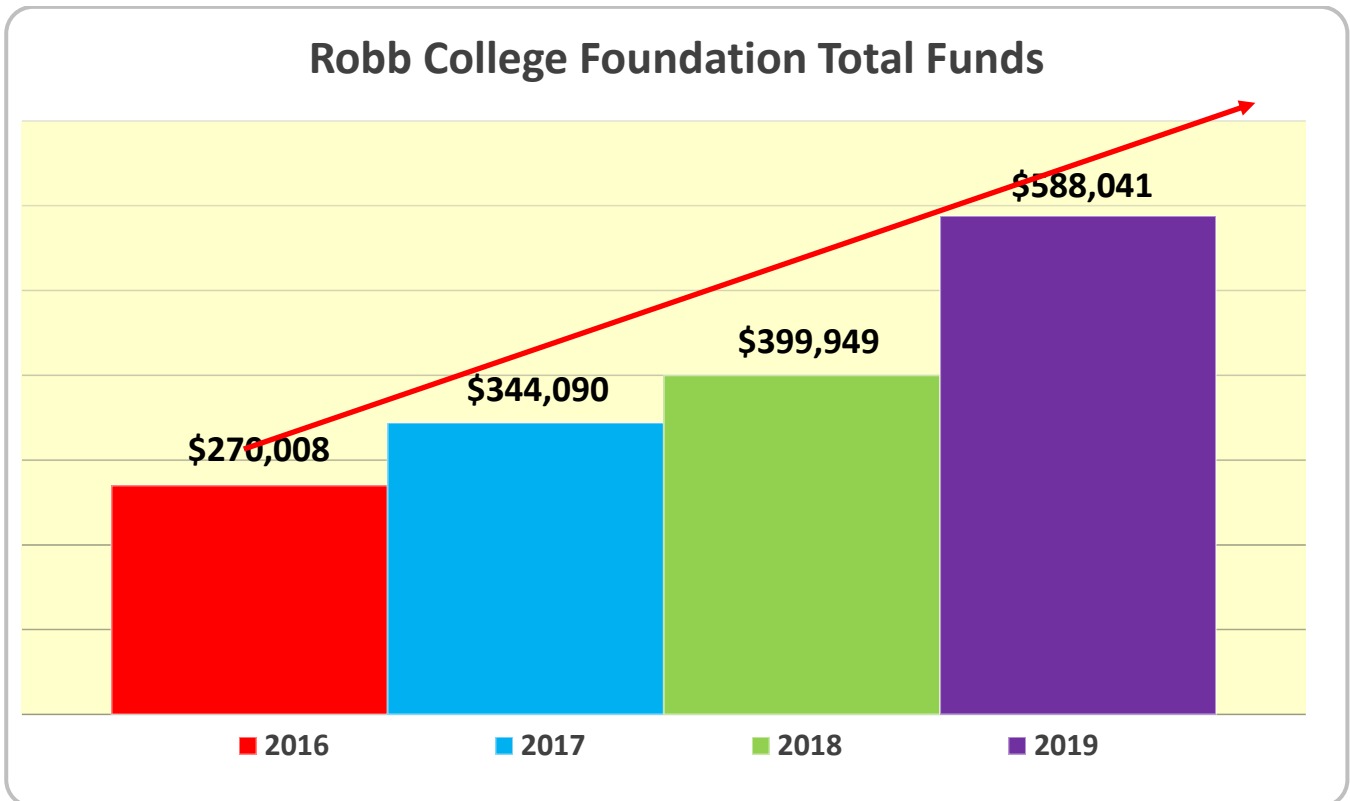
Chairman's Report for Year ended 31<sup>st</sup> December 2019 and highlight comments going forward.



## SUMMARY OF KEY RESULTS

- Scholarship appeal raises over 46% of its target in donations and pledges in first year.
- Total Robb Funds at over \$580,000 at December 2019 – increases over 100% in 3 years.
- Over \$145,000 received in donations and \$134,000 in pledges from 59 Alumni/SCR members.
- Enables new Scholarship pathway to be commenced in 2020.
- Number and value of registered scholarships doubled commencing 2020.
- 33 applicants for our 4 Robb Residential Scholarships for 2020.
- Robb at 95% capacity with 90 new and 100 returning students in 2020.
- Scholarships at current level underwritten by Donors for next 3 years.

### Robb College Foundation Total Funds



### A Strong Robb continues into its 60<sup>th</sup> Year

2019 was another good year for Robb College. Great spirit and successful student activities on and off the sporting field and with charity fund-raising. Robb students were prevalent in their leadership roles and success in representing UNE both on and off campus. Academic results were on par to the previous year and the College maintained over 90% occupancy.

Our congratulations to Jamie Moore (Master), Leigh Kelly (College Secretary), all the student officers, the SCR and all those who helped produce this terrific result over 2019 and helped maintain and build the “brand” that is Robb and its valuable contribution to the UNE.

As a consequence 2020 has also commenced strongly with Robb still being one of the first Colleges for student applications with 90 Freshers entering Robb, the College again commencing at over 95%



occupancy - which it has maintained for decades (when some other Colleges are struggling to be above 50-60%) and an energetic new Leadership Team under Jamie.

However as I write the impact of the Coronavirus has resulted in the UNE asking all College students who can to leave to study from home and most have already vacated. So this will be quite a different year.

### **New Building**

Current status is the development application has been approved and the demolition completed. In December I met briefly with the new VC, Professor Brigid Heywood, where she indicated she wished to explore ways to reduce the risk of the investment, intended to follow-through with the re-build but would not be held to a deadline. In a letter to Robb Alumni (on our website) the VC advised us the building is in “strategic-budgeting” phase.

I am hopeful that one day soon the UNE will sign-off and finally direct funds towards Robb College rather than away from it. To sustain and continue the economic and social value derived from one College which consistently has high occupancy; brings students to and generates a surplus for the UNE; brings predominantly rural, domestic-based students (who have a higher proportion that return to live and work in rural areas) plus links with many employers to UNE; links Alumni across metro to remote rural Australia and requires only 10% of the residential students on campus (or certainly less than those who come to Armidale) each year to do their degrees as full-time residents.

I believe when the virus clears it will be a good time to take-on below average business risk with interest rates at all-time lows and Robb fees are at 60-70% below what other regional campuses (such as ANU Colleges) charge. Let’s re-build modern, comparable facilities for our students and Robb fees could arguably lift 50% and still be 20% below the competitors. We are losing Robb students due to the outdated facilities.

In the meantime will a College fraternity that has survived and contributed economically to UNE for 60 years yet again look to survive another Vice Chancellor with a 4 year horizon? I am hopeful this one will be the hero who can maintain the momentum, look long term and finally have the courage to step-up and sign-off on the investment in a strong brand for UNE **and reward the hundreds of young students who each year choose Robb and have kept the College alive even through its darkest days.**

### **Robb fund-raising**

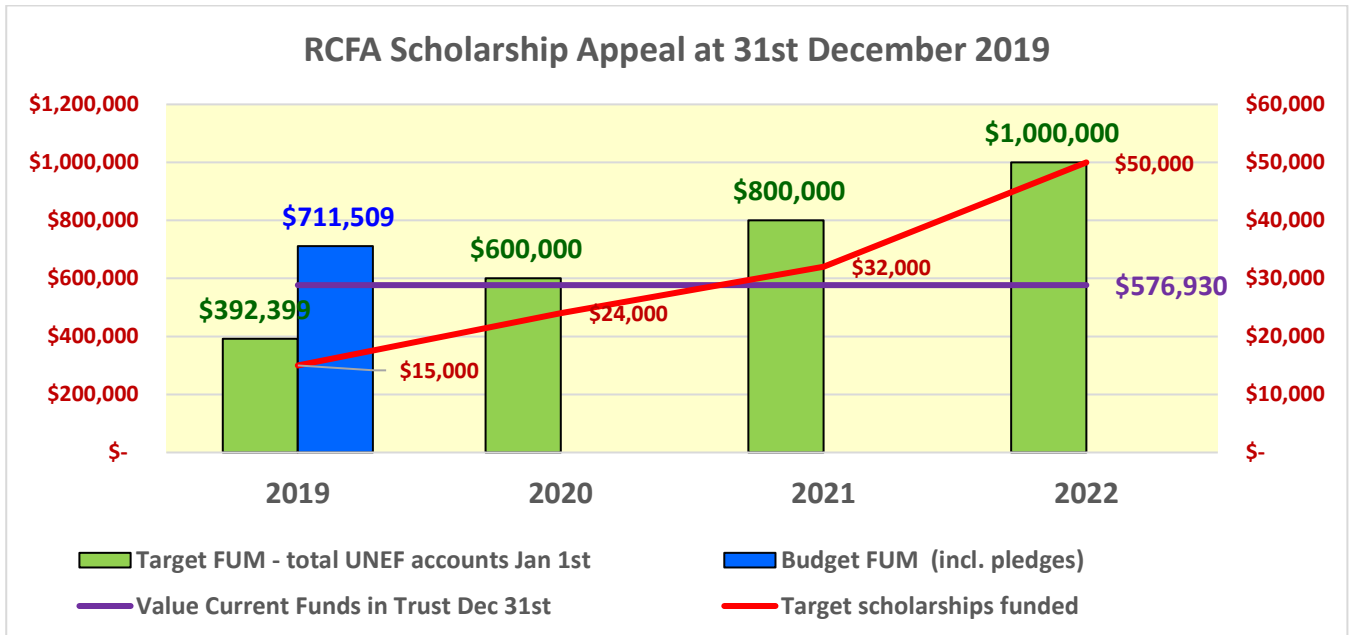
In 2019 we publicly launched our scholarship appeal to raise \$600,000 and lift our funds in trust with UNEF to \$1 million by 2022. In May we were very grateful to Matthew Irwin who enabled us to use his abode in Sydney for the official launch dinner. Since then we held another successful Rural Focus Dinner and Symposium as part of UNE Ag-Week in August and a fund-raising dinner in November in Brisbane. By end of December we had raised \$145,000 in donations, our total funds were at \$583,000 with pledges of a further \$134,000 over the next 2 years. Although this was slightly below our yearly cash target for \$600,000 in trust it has doubled our funds in 3 years and has enabled us to commence our new scholarship-pathway in 2020. So we still have \$400,000 to raise or \$270,000 if all pledges come in.

**Our thanks go to the generous 59 Alumni and SCR members and Friends who donated and pledged these amounts in 2019.** That now makes a total of 276 Alumni and Donors who have given to our Robb funds since 1987. These scholarships and prizes are truly a gift from old to young Robbers.

**Commencing 2020 the Scholarship Committee received applications from 33 Robb students for our 4 residential scholarships.** We have awarded one Sinclair-Wilson Scholarship at \$3,000, one Robb Foundation Leader Scholarship at \$3,000, one Darren Ellis Scholarship at \$6,000, one Wal & Pam Whalley Senior Fellows Scholarship at \$6,000. These were to be announced at the Academic Dinner which has now been cancelled and so will be announced soon internally.

**Due to the increasing financial need by students arising from drought the plan to double the number of scholarships we can support is urgent.**





### Going forward

At the AGM we announced we have cancelled the Rural Focus events for this year. Also the financial downturn impacting capital markets has no doubt affected the value of and potentially the income returns achieved on our funds in trust with UNEF. The income yield achieved had already dropped in 2019 to 3.85% from the average for the previous years of over 5.5% (excluding capital gains). In 2019, including unrealised capital gains, UNEF achieved a total return of over 13%. We have set and fixed our new scholarship pathway for the next 3 years based on a minimum income yield of 3.0-3.5%, mindful that we are still in appeal mode and expect \$60,000 in pledges coming in over 2020.

At our meeting I was able to announce a Robber has pledged to underwrite the new scholarships for 2 years which is a terrific gesture while we see how our funds come through the turbulent times. We are confident we can hold the scholarships at the current level while we further grow the funds.

I thank all Directors and members of the SCR for their support, fund-raising efforts and input during 2019. We thank the following Directors who left the Board during 2019; Andrea Jaggi who helped with the last 4 years Rural Focus events, John Meredith and Dr Michael Barton who served for many years and Peter Thomas for 7 months.

Continuing Directors on the Board for 2020 are: Steven Broun, Jack Burston, Simon Croft (Treasurer), Glenn Druitt (Heritage & Records), Neil Hetherington, Dr Jim Irvine (Life-Patron), James McGregor, Jamie Moore (Master), Mark Morton, Geoff Perry (Chair), Guy Roth, Hamish Webb, Associate Prof Wal Whalley (Vice Chair).

GS Perry

Chairman

7<sup>th</sup> April 2020

**Robb College Foundation Association**

### (Summary of) Treasurer's Report to AGM April 7<sup>th</sup> 2020 for the year ended 31<sup>st</sup> Dec. 2019.

- 1) The Robb College Foundation Association Inc is not required to be audited. For the Fair Trading Commission the RCFA income/expenditure is through and the only assets held are the NAB Bank account and filing cabinets. All the Trust Funds are held by the UNE Foundation for Robb College.



- 2) The attached Statements and reports show the consolidated Financial Position, Income and Expenditure Report and an analysis of the operations of the RCFA for the year ended 31 December 2019. The results include the consolidated total funds held under Trust by UNEF for Robb College and the RCFA National Australia Bank account.

3) <b>Total RCFA Funds at 31<sup>st</sup> December 2019:-</b>	<b>2018</b>	<b>2019</b>
National Australia Bank Cheque account	\$ 7,550	\$ 6,611
<b>UNEF RCF Trust Accounts:-</b>		
General Account	\$ 436	\$ 0
Darren Ellis Scholarship account	\$154,453	\$185,117
RCFA Scholarship account	\$ 99,588	\$290,899
Building Account/Special Purpose (funding scholarships)	\$ 37,955	\$ 41,910
Sinclair- Wilson Scholarship (merged with RCFA account)	\$ 35,232	\$ 0
Alice Coventry Scholarship-Prize	\$ 40,121	\$ 42,510
All Other Prize accounts	<u>\$ 23,763</u>	\$ 20,993
<b>Total balance of accounts as at 31 December</b>	<b><u>\$399,098</u></b>	<b><u>\$581,430</u></b>

4) <b>Donations received</b>	<b>2018</b>	<b>2019</b>
Ron Gannaway prize account		\$ 500
Sinclair- Wilson Scholarship		\$ 1,000
Darren Ellis Scholarship	\$ 2,000	\$ 13,700
RCFA Scholarships account	\$73,200	\$129,853
<b>Total received as at 31 December</b>	<b><u>\$75,200</u></b>	<b><u>\$145,053</u></b>
Includes donations from the RCFA NAB account*	\$ 17,000	\$ 16,500

- \*Generated on surplus from auction/dinners/events held.
- NB: All marketing costs were covered by income from the events.
- Administration costs = \$46.00

5) <b>Investment income received</b>	<b>2018</b>	<b>2019</b>
NAB account	\$ 108	\$ 59
Total Prize accounts	\$ 417	\$ 655
Total Scholarship accounts	\$ 15,209	\$ 12,884
Building account	\$2,148	\$ 1,328
<b>Total cash income received as at 31 December</b>	<b><u>\$17,882</u></b>	<b><u>\$14,926</u></b>
<b>Unrealised Capital Gains (Losses)</b>	<b><u>\$(25,533)</u></b>	<b><u>\$39,186</u></b>

6) <b>Scholarships &amp; Prizes Awarded</b>	<b>2018</b>	<b>2019</b>
Alice Coventry Scholarship-Prize	\$ 1,000	\$ 1,000
All Other Prizes	\$ 1,250	\$ 1,075
Sinclair- Wilson Scholarship	\$ 1,000	\$ 1,000
Robb Foundation Leader Scholarships	\$ 3,000	\$ 6,000
Darren Ellis Scholarship	\$ 6,000	\$ 6,000
Wal & Pam Whalley Senior Fellow Scholarship		
<b>Total Prizes and Scholarships</b>	<b><u>\$12,250</u></b>	<b><u>\$15,075</u></b>



7) **Scholarships & Prize Holders awarded during 2019 :**

First Year DUX - to Anna Horton (Fellows Award)

Ben Meredith Prize - to Georgia Woods

Tony Cartwright Prize - to Amelia Gibson

FMRC Prize - to Anna Horton

Ron Gannaway Prize - to George Cudmore

Gwyn James Award – to Georgia Woods

Max Webster Art Prize – to Ruby Canning

Alice Coventry Prize – to George Chudleigh

Sinclair-Wilson Scholarship – to Will Gardiner

Darren-Ellis Scholarship – to Maddy Fryer

Robb Foundation Leader Scholarships – to Jennifer Mitchell and Emelia Inwood

- 8) **The NSW Department of Fair Trading** require financials to be approved at the AGM and a Form A12 lodged together with a fee of \$45.

**Simon Croft**

Treasurer

**7<sup>th</sup> April 2020**

**Robb College Foundation Association**

Robb College, Meredith Road, UNE Armidale NSW 2351



**ROBB COLLEGE FOUNDATION**

*“You gave me the start to my Future”*

