

2022 Annual Report



themagiccoat.com



Aim of this Report

The aim of this report is to provide a general overview of the Foundations activities, a detailed report of what has been achieved this year and some transparency into how we function as a charitable organisation.

Beyond highlighting some of the great work we have conducted as a charity in 2022, the focus of this report is to explain:

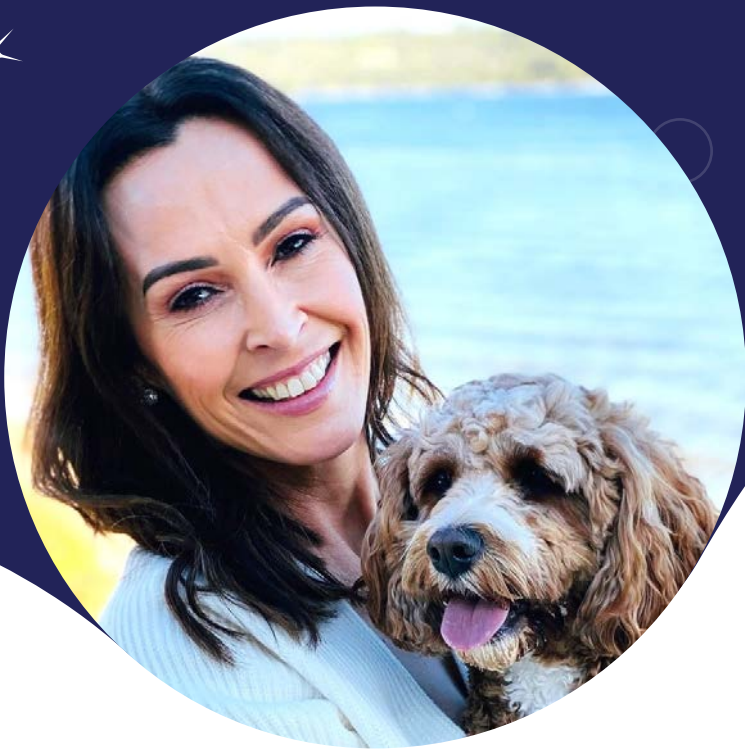
- What is the Magic Coat Foundation?
- What is the Magic Coat?
- What are the current activities of the Foundation?
- How is the Foundation governed?



Contents

From the CEO	2
Report from the Chair	4
What is The Magic Coat Foundation?	5
History of the Foundation	5
What is The Magic Coat?	6
History of The Magic Coat Program	6
The Foundation’s Place in WA Schools	7
The Foundation’s Place in WA’s Mental Health Crisis	8
What Does The Magic Coat Foundation Do?	10
School Program	10
The Pocket	10
Parenting Program	11
Supporting Breast Cancer Care WA	11
Magic Coat All Stars Program	11
The Treasure Box Series	11
The Magic Coat Indigenous Project	12
Wellbeing Dog	12
School Breakfast Program	12
Magic Coat Beneficiaries	13
Upcoming Foundation Projects in 2023	14
The Perth Children’s Hospital	14
Ronald McDonald House Charities WA	14
Directors’ Report	16
About the Directors	16
Major Sponsors	20
Broome International Airport	20
Egg Design Group	20
Financial Sustainability	22
Reporting Period	22
Governance	22
Control of Administrative Costs	22
Asset Base	23
Magic Coat Foundation – Revenue	24
Magic Coat Foundation – Cash Cost of Charity Programs	24





From the CEO

This year marks our second year officially as The Magic Coat Foundation and demand for our services continues to grow.

We know that mental health issues amongst adults and teens continue to increase over the years but here in Australia, “41% of children reported that the pandemic had a negative impact on their wellbeing”. At the time of the survey in early 2022, around one in five children reported that they were feeling more down, scared or worried than they used to¹.

We know that the best way to make a difference is to provide programs that can reach children across Western Australia on mass, which is why we focus on providing workshops to parents and children in schools, prisons, women’s refuges and organisations.

We have taken on a few collaborative projects this year working with Breast Cancer Care WA, Perth Children’s Hospital, Ronald McDonald House Charities WA and Sorrento Surf Life

Saving Club. We know that collaborating improves the way we tackle the problem of mental health and leads to more innovation, efficiency and increased success.

This year we also launched our first indigenous Magic Coat Book that I co-wrote with indigenous business leader, Michelle McAullay. We were very fortunate to have the book illustrated by the incredible indigenous artist Kevin Bynder and designed by Egg Design Group. Our aim now is to get this book to as many indigenous children throughout Western Australia as we can, but this will rely on the support and sponsorship of WA mining companies.

The war in Ukraine touched the hearts of many across the world and brought a very special opportunity to The Magic Coat Foundation. One of our directors, Mr Thomas Emery went to Germany to support refugees fleeing Ukraine. He contacted me to ask if we could create a special Magic Coat book specifically for the children in Ukraine.

¹ <http://humanrights.gov.au>



With the generous support of people of Perth, volunteers in Poland and Egg Design in Perth, the Magic Coat for Ukraine book was created and over 20,000 copies were distributed throughout Ukraine and surrounding areas.

The book had both English and Ukrainian text and its impact was unexpected and heart-warming. Teachers and psychologists set up "Magic Coat bomb shelters" for the children so they could work through their anxiety and fear. Teachers and psychologists in Germany and Poland used the books in their classrooms to help the Ukrainian refugee children, and I was given the opportunity to speak with many teachers and psychologists from Ukraine, Germany and Poland on International Children's Day to give them more Magic Coat teaching ideas and strategies.

To see the difference the program made to the children was just incredible and while Western Australian children are our first priority we, as a Foundation, will never turn down children in need if we believe we can make a big difference.

This year we held our two annual fundraising events being our Golf Day at Lake Karrinyup Country Club and our Ball at Perth Convention and Exhibition Centre. Unfortunately, Covid interrupted our golf day with many people having to miss the day due to illness, but our ball made up for it with an excellent turn out and an incredible \$100K made on the night. My incredible team of volunteers have come together already to start planning the 2023 Golf Day and Ball.

A big shout out to the beautiful Nicky Bailey who gives her time and energy to ensure these events are a success for the Foundation and in turn the thousands of children that we support.

I would also like to thank our outgoing Chair, Mr Peter Walters, who did such a wonderful job in leading the Foundation board. Peter will be missed but we won't let him go too far!

A big welcome to Mrs Paula Caplehorn, our new Foundation Chair, who has already started working hard in strengthening our Board to face another busy year. Thank you, Paula!

Our success depends on the generosity of sponsors so in this year's report you will read more about who our major sponsors are and the incredible difference they make in enabling us to reach our goals. I personally cannot thank them or acknowledge them enough.

Di Wilcox

Di Wilcox
Chief Executive Officer
The Magic Coat Foundation



Report from the Chair

I am excited and honoured to take on the role of Chair for The Magic Coat Foundation this year. It is a privilege to be given the responsibility and I thank the Board for their faith in me. I also give thanks to the outgoing Chair, Peter Walters, for all the hard work that he has done to lay the groundwork to give the Foundation the best chance of future success.

Our leap of faith that we took restructuring and rebranding in July 2021 has paid off with 2022 being a success both from an impact and a financial sustainability perspective. As well as continuing our usual programs, this year will see us partnering with some well known Western Australian organisations to deliver projects including Perth Children's Hospital, Breast Cancer Care WA and the Ronald McDonald House Charities WA. This will continue to raise both the awareness and the reach of our programs within the WA community.

I would like to thank our long-term sponsors for backing us through the early stages of our restructure. Your continued support and faith has meant that we are well placed to expand and give support to as many kids as possible.

Lastly, I would like to thank our CEO Di Wilcox, who is the heart and soul of this organisation. You inspire people every day to make a difference in someone's life and we would not be where we are today without you.



Paula Caplehorn
Chair
The Magic Coat Foundation



What is The Magic Coat Foundation?

The Magic Coat Foundation is a not-for-profit organisation, focused on providing mental health programs to Western Australian children. The Magic Coat Foundation implements this through a number of different projects with a strong focus on the wellbeing of young children and the care they receive from adults in their lives.

History of the Foundation

Make A Difference WA Foundation (MAD) was established in 2006 by a group of Western Australian business people who wanted to raise funds to help individuals in the community that had fallen through the cracks and were not getting the help they needed from the government or other charitable organisations. The key purpose of the Foundation was to ensure that the majority of funds raised through events and donations went to these people that needed it the most, and that the money wasn't soaked up by exorbitant administration or overhead costs.

From the outset, MAD has been supported by the generosity of Broome International Airport Pty Ltd as the major benefactor, who have covered the wages of the CEO annually and provided financial and administration support pro bono.

Since establishment, MAD have supported individuals and groups in the community, ranging from our inaugural project to build a house for Guy Wallace and his family, through to supporting the sporting pursuits of underprivileged teenagers.

In more recent times, MAD has trended toward supporting and developing programs for children's mental health. Through a partnership with The Magic Coat for Kids Pty Ltd, the ability to impact this increasingly important cause stood out. Because of this, the decision was made to bring The Magic Coat program into MAD and to develop the Foundation with the focus of implementing the program into the wider community to create a positive impact on children who are the future of our society. To do this, MAD rebranded as the Magic Coat Foundation (MCF), with the intention of the Foundation securing extra funding to then broaden the delivery and reach of our programs and services.

This additional funding will enable MCF to expand the program delivery and increase the number of schools and then indirectly the children we can benefit. We will continue to fundraise via the events that we have done successfully in the past, while also looking to secure additional sponsorships and government funding to help our expansion.





What is The Magic Coat?

The Magic Coat is a preventative mental health program for children aged 4-11 years. The Magic Coat has been developed to help create calm, confident and caring kids who know how to problem solve, feel safe and manage their emotions appropriately so that they have good mental health and wellbeing.

The Magic Coat is an analogy of an imaginary coat that children must put on every day. Within the coat are a series of pockets, each containing a different character that represents a different skill or strategy that children can use to face difficult situations in their life.

The Magic Coat has been developed into a series of workshops for children addressing issues such as managing worry and anxiety, managing friendships and bullying and managing anger.

In addition, the program offers workshops for parents that focus on setting boundaries, making connections and disciplining with love. The focus of these workshops is to teach parents how they can use The Magic Coat to best support their children's mental health and wellbeing.

The Magic Coat also offers professional development training for teachers and other professionals working with children. The professional development training accredits professionals to use The Magic Coat program in their work with children both one-on-one and in small group settings.

History of The Magic Coat Program

The Magic Coat Program was created by former schoolteacher and mother of two, Di Wilcox. Di has a Bachelor of Social Science in Women and Children's Studies and a Diploma of Education.

After teaching both nationally and internationally, Di was astounded by the number of children who were unable to focus on school. She spent her recess and lunch times speaking with children who she could see were struggling to find out what was going on at school. Di discovered that most of these children loved school but could not focus because of all the worries they had going on in their lives, both in and outside of school.

After considerable research in the area of Positive Psychology and Cognitive Behaviour Therapy, Di wrote lessons for her own class to help her students manage their worries and build resilience. Before long, other teachers were asking Di to work with their students and then other schools. Over time, the program evolved into something that is now being used within Australia and overseas.



The Foundation's Place in WA Schools

The Magic Coat Foundation is well placed in Western Australian schools as we strive to provide schools with the most holistic approach to supporting their student's mental health and wellbeing. To do this, the Foundation offers The Magic Coat Curriculum which has been written to meet the objectives of the Western Australian Schools Curriculum and Standards Authority (SCASA) for pre-primary to Year 6 students. Specifically, the program meets the minimum standard requirements as outlined by the Health and Physical Education Syllabus.

In addition to this, the Magic Coat Foundation recognises the crucial role that both parents and teachers play in a child's development. It is for this reason that the Foundation also provides education and resources to both

parents and teachers to assist them to best support their child's/student's mental health and wellbeing.

The Foundation ensures that the education and support being offered to parents and teachers aligns with the schools' values and goals and thus will adapt The Magic Coat program and resources to meet these needs.

The Magic Coat Foundation will continue to evolve alongside schools to ensure that schools continue to utilise the tools and strategies taught in The Magic Coat to help support students' wellbeing.





The Foundation's Place in WA's Mental Health Crisis

Mental health problems in childhood can have a substantial impact on wellbeing. In addition, there is strong evidence that mental disorders in childhood and adolescence predict mental illness in adulthood².

41% of children reported that the pandemic had a negative impact on their wellbeing and at the time of the survey in early 2022, around one in five children reported that they were feeling more down, scared or worried than they used to³.

The Magic Coat Foundation offers an essential service that cannot be replicated in any other West Australian charity.

The Magic Coat Foundation offers an early intervention program that targets a child's mental health prior to them developing a mental health issue. The program teaches children the necessary skills they need to help manage their emotions, be resilient and overcome problems, all of which are necessary to prevent mental illness. Furthermore, The Magic Coat Foundation ensures that these resources are affordable and easily accessible for all Western Australian families.

In order to overcome WA's mental health crisis, we need to provide solutions for families that help them to seek the support they need before their children reach a crisis point.



² (WHO 2014b; Lahcy 2015; NMHC 2019a)

³ <http://humanrights.gov.au>





What Does The Magic Coat Foundation Do?

The Magic Coat Foundation provides preventative mental health programs and resources to Western Australian children and their families. These programs and resources are implemented through a number of different projects run by the Foundation's two staff members and a small team of volunteers. The current projects run by the Magic Coat Foundation are outlined below.

School Programs

The Magic Coat team travel to schools across Western Australia to deliver workshops to primary school aged children. We offer a number of different workshops to help support children's mental health and wellbeing including Managing Friendships and Bullying, Managing Worry and Anxiety, Managing Anger, and for the older age groups, workshops to help support the transition to high school, positive body image and self-esteem.

We ask schools with an Index of Community Socio-Education (ICSEA) score of 950+ to pay for these workshops, to enable the Foundation to support schools with ICSEA scores of 950 or below. Typically, ICSEA scores range between 500 (representing extreme disadvantage) and 1300 (representing extreme advantage).

The Pocket



In 2021, The Magic Coat Foundation was donated an exciting new space in Claremont, by the JJ Leach Group, which was named 'The Pocket'. In conjunction with the JJ Leach Group and the generosity of a few local businesses and individuals, the Pocket has evolved into a beautiful, calming and fun environment for young children to come and learn in.

The Foundation runs regular community workshops for both parents and children to attend. The Foundation also uses the space to conduct one-on-one coaching for children between the ages of 5-11 years. Any child can enrol in the workshops or on-on-one coaching. Those families who are able to pay are asked to do so, whilst those who meet the Foundation's 'vulnerable child' criteria are sponsored by the Foundation.



Parenting Program

To ensure that children are receiving the best support for their mental health and wellbeing, it is important that parents also have the skills to help support their children at home. To achieve this, the Foundation provides parenting workshops to vulnerable families in the community. Specifically, the Foundation provides parenting workshops to the women in Bandyup and Boronia prisons, as well as women in refuges. We also teach mothers how to use The Magic Coat as a common language to best support their children's mental health. The Foundation also provides Magic Coat resources to help support their child's mental health at home.

Supporting Breast Cancer Care WA



breast cancer
care wa

The Magic Coat Foundation heard that many of the children whose parents were suffering breast cancer received very little support for their mental health. Di Wilcox reached out to Breast Cancer Care WA and they were thrilled when the Foundation offered three free Magic Coat sessions for children referred to the Foundation by their team.

In 2023, an adaptation of The Magic Coat book for children whose parents are going through breast cancer will be released and given freely to those children.

Magic Coat All Stars Program



There are many children in our community who are suffering from terminal illness, severe trauma, poverty, or extreme disadvantage who deserve an experience to remember. This is why the Magic Coat Foundation created 'The Magic Coat All Stars Program'.

Children are nominated by members of the community and a small group of children are chosen for each experience.

The experiences are organised by two of our very dedicated volunteers, Adelene Aveling and Kendall De Sousa. Experiences can range from attending a sporting match in a corporate suite, meeting their favourite celebrity, dinner with the family at a five-star restaurant, or going to a theatre show and meeting the stars backstage.

The Treasure Box Series



The Treasure Box is a series of videos in which CEO, Di Wilcox interviews children about how they use the The Magic Coat to help them in their lives.



The interviews are often with children who have gone through, or are going through, a challenging experience in life where they are using the skills and strategies of The Magic Coat to help them.

Di also films Magic Coat lessons with children to share ideas with teachers on how they can continue to teach the strategies of the Magic Coat to their class of children.

The feedback received has indicated that the Treasure Box is a simple, visual, and effective way to share how the Magic Coat can be used or taught.

The Treasure Box videos are all shared on The Magic Coat YouTube site and Di will continue to build on this series of videos in 2023.

The Magic Coat Indigenous Project



The Magic Coat Foundation wants to ensure that all indigenous children are given free access to The Magic Coat resources and workshops, so we are collaborating with mining companies and other interested parties, to make this happen.

The Foundation is prepared to let schools choose between having their teachers, or a nominated community member, trained in the Magic Coat program, through the Australian Institute of Workplace Training.

The trained person will be fully resourced with:

- A book for each student
- A teacher training manual
- An actual Magic Coat for kids to dress up in class
- Magic Coat stickers
- Magic Coat Tate the Turtle Goal and reward chart for each student

Wellbeing Dog



The Magic Coat Foundation continue to use our wellbeing dog at our partner schools and for workshops at The Pocket. Monty is a cavoodle who provides comfort and support to students suffering from anxiety, loneliness and sadness. He has been found to significantly reduce stress and anxiety in children as well as being a lot of fun.

School Breakfast Program

The Magic Coat Foundation provide a small number of low-socioeconomic schools with a holistic breakfast program. The breakfast program relies on parent volunteers to run the day-to-day operation of the project whilst the Foundation financially supports the provision of meals. In 2022, the Foundation provided 16,000 meals to over 400 students across Western Australia.



Magic Coat Beneficiaries

Schools

- Warriapendi Primary School
- Landsdale Gardens Primary School
- St Helenas Primary School
- Xavier Catholic College
- Hillarys Primary School
- Parkwood Primary School
- Belmay Primary School

Refuges

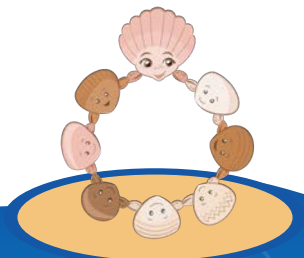
- Zonta House
- Orana House

Other Services

Prisons

- Bandyup Women's Prison
- Boronia Pre-release Centre for Women

- Mettle Women Inc
- Ronald McDonald House Charities WA
- Breast Cancer Care WA
- Sorrento Surf Life Saving Club
- Perth Children's House
- Families with sick or vulnerable children for our AllStars Program
- The Foster Care Association
- Western Australian Association for Mental Health



Upcoming Foundation Projects

In 2023, the Foundation will embark on the following projects in addition to the current projects that the Foundation continues to support.

Perth Children's Hospital



The Magic Coat Foundation is collaborating with Perth Children's Hospital to pilot the creation of a Magic Coat online app that will support children who are preparing to go into hospital for surgery.

Extensive and diverse consumer engagement has highlighted anxiety around medical procedure as a key concern. Our three objectives with this project include:

- Develop and adapt an accessible resource that can introduce cognitive behavioural skills using easily relatable characters. The evidence-based strategies are designed to help manage anxiety, build resilience and reduce trauma associated with procedures.
- Create a common language for children, parents and medical staff addressing mental health in a positive and supportive manner, with the aim of fostering consistent messaging throughout the hospital journey and beyond. Hospital staff will undergo program training.

- Empower children with the skills to self-manage symptoms of anxiety and foster self-efficacy with respect to mental health challenges. Results compared with current clinical practice will be measured using validated scales for anxiety/behaviour in a randomised controlled trial, published in a peer-reviewed journal and implemented together with our consumer partners.

Ronald McDonald House Charities WA



The Magic Coat Foundation will train the staff and volunteers at Ronald McDonald House Charities WA in The Magic Coat program so that they can develop a common language to speak to children and their families about positive mental health.

Staff will be equipped with books and coats to use when talking to children about The Magic Coat and the Foundation will provide free access to online workshops for families living at Ronald McDonald House Charities WA.





Directors' Report

The Magic Coat Foundation Board of Directors is made up of a group of dedicated business people who have generously volunteered their time and expertise to ensure the continuation and smooth operation of the Foundation.

About the Directors



Paula Caplehorn – Chair

Paula has worked as a senior associate veterinarian in the equine industry since 2007. This has resulted in her having a deep appreciation for the human animal bond and the impact this has on mental wellbeing.

Paula has been a director on the family-owned Broome International Airport Group since 2019, during which she has gained experience and qualifications in corporate governance and risk management. With family history of mental health issues and two young children of her own, Paula has a keen interest in children's mental health and how early intervention can result in positive long-term outcomes.

Paula has the following qualifications; Bachelor of Science, Bachelor of Veterinary Medicine and Surgery (Hons), Master of Business Administration and Graduate Australian Institute of Company Directors.



Jason Dover – Director

Jason is an experienced marketing and management executive who has worked across various roles in the sports and entertainment industries for over 25 years.

In 2004, Jason set up his own PR Consultancy company, Buzz Marketing and a few years later established a sports management agency focused on representing AFL players in Western Australia. Jason's main experiences are in marketing, media, PR and management whilst also bringing a sound background in events and corporate sponsorship.

Jason has a Bachelor of Economics and Commerce, a Master's in Marketing and is a registered AFL Player Agent.





Melissa Beamish – Director

Melissa has been in the events and hospitality industry for over 20 years and is currently the Event Sales Manager for PAV Events (formally known as Perth Audiovisual).

Giving back to those less fortunate or in need is something Melissa is very passionate about and she is involved in a number of charities.

She likes good music, food and wine and spending quality time with family and friends.

Melissa resigned in January 2023.



Thomas Emery – Director

Thomas is passionate about developing capacity in the next generation of young people to be able to see the complex challenges of a fast-changing world.

He is currently working as a business development manager and mechanical engineer, with a background in not-for-profit policy research and analysis. He is involved in a couple of future-tech start-ups, focusing on marine conservation and sustainable farming systems and is the director of another not-for-profit focused on mental health in young adults.

Thomas has Bachelor of Mechanical Engineering (Hons) and a Master's in Public Policy Analysis.





Steven Betts – Director

Steven is a media sales specialist with a passion for developing successful sales teams and building brands. Currently, Steven is the WA State Sales Manager for QMS Media, an Outdoor Media Company. Prior to this, Steven worked with Channel 10 for 11 years as their Sales Director.

Steven is a father to three beautiful daughters, 19-year old twins Ashley and Carys and 12-year old India. Ashley and Carys were born at 24-weeks and weighted 690 and 730 grams respectively. They were given only a 1% chance of survival and spent the first six months of their lives in Princess Margaret Hospital. At four days old, Ashley had a grade four brain bleed and subsequently developed Cerebral Palsy. Steven is now passionate about helping children in any way he can.



Shaun Hardcastle – Director

Shaun is a corporate lawyer with over 15 years' experience specialising in equity capital markets, mergers and acquisitions, and finance and corporate governance. Shaun sits as a non-executive director on two ASX listed companies as well as being a director of the WA Parks Foundation.

Shaun's family includes three young children, and he has a great passion towards assisting the Magic Coat Foundation in providing education and resources to assist in the early intervention of children's mental health issues.

Shaun has Bachelor of Laws.





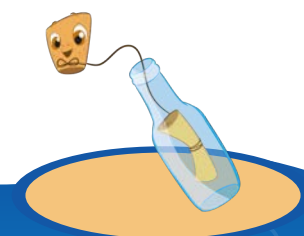
Gail Curtis – Director

Gail is a Partner at Grant Thornton, Chartered Accountants and is their National Head of Quality and Excellence – Private Business Tax and Advisory. She has extensive expertise and practical experience as a business advisor to private businesses and high net worth families in a range of industries. Gail provides advice to private company and charity boards on management and strategic issues. She also has ongoing involvement in establishing and managing private charitable Foundations.

Currently, Gail is a Committee member of Zonta House Refuge Association Inc and the Chairperson of its Strategic Projects Sub Committee, and has been Chairperson, Deputy Chairperson and Treasurer during a period of significant change and growth. Gail was an inaugural Director of the Grant Thornton Foundation and has been a Director and the Chair of the Audit and Risk Management Committee of Landgate. She has also held positions in local community organisations.

Gail is a Fellow of Chartered Accountants Australia and New Zealand, a Chartered Tax Advisor, a Fellow of the Taxation Institute of Australia, a member of the Australian Institute of Company Directors and a member of the Chartered Accountants Advisory Group.

Gail believes that good mental health and wellbeing is key to the healthy development of children and enables them to reach their full potential and cope with challenging circumstances. She is committed to using her expertise to help children grow and flourish and transform their lives.





Major Sponsors

The Magic Coat Foundation could not make the impact that we do without the ongoing support of our major sponsors who we are so incredibly grateful for. Two of these major sponsors have been featured below.

Broome International Airport



The Magic Coat Foundation is one of Broome International Airport's most important and long-standing charity partners. We have followed the Foundation through its journey from The Make A Difference Foundation, which supported disadvantaged youth, to its current iteration as the Magic Coat Foundation, supporting kids mental health.

The new focus of the Foundation has only deepened our commitment to them. We have seen first-hand the impact that the poor mental health of children has on our communities and we wish to be part of a bigger solution.

Through the programs that the Foundation runs, we see the chance to have a real impact on our kids and society. Di Wilcox is a solution-focused, can-do person whose passion for improving children's lives inspires us, both individually and as an organisation.

Egg Design Group



Egg Design Group is a multi-disciplined commercial graphic design studio. Founded in 1994, we have been proud of the relationships we have built with a wide range of local, Australian and international clients. One such relationship, that holds a special place in our hearts, is that with the Magic Coat Foundation.

We started working pro-bono with The Magic Coat in 2018 but have been more extensively involved over the past three years. We help support and grow the brand and ensure that the quality of the communication materials and activities matches the vision and values of the organisation. Our involvement has included design of printed materials and merchandise as well as editing, sponsorship and event management.

At Egg Design, we enjoy and value working with Di and the Magic Coat team and we look forward to seeing the Foundation grow, develop and continue to find innovative and effective ways to make a difference to children's mental health in the years ahead.



Financial Statements

For the Year Ended 30 June 2022



Financial Sustainability

The Board of Directors of The Magic Coat Foundation meet monthly to review the operations and financial results of the Foundation.

Reporting Period

The Foundation has recently changed its reporting period to be January to December as it was felt this was more appropriate reporting period.

This change has resulted in an 18-month reporting period to 31 December 2022.

Governance

The financial records of the Foundation are maintained by Broome international Airport's finance team on a pro-bono basis. The airports CFO, David Petricevic is the Company Secretary of the Foundation.

Payments from the Foundation bank account require dual authorisation and are only made on the written authorisation of the Foundation's CEO or Chairman.

Up until 21 June 2022, the accounts were audited by Grant Thornton on a pro-bono basis. They have also facilitated strategic planning days for the Foundation on a pro-bono basis and helped in applying for our change in charity sub type to Public Benevolent Institution.

Hall Chadwick have kindly accepted the appointment as the new auditors of the Foundation and they will be responsible for the audit of the 18 months reporting period to 31 December 2022.

Once the audit is complete, the financial statements will be lodged with the ACNC.

This lodgement is due by 30 June 2023.

The accounts of the Foundation are prepared on a monthly basis and are included in the Directors monthly Board Papers.

Control of Administrative Costs

Up until 21 June 2022 the Foundation had minimal overheads apart from the salary of the CEO and costs such as insurance.

The Foundation is now in a growth phase and currently the CEO is supported by two part time staff members.

To date the Foundation has not needed a dedicated office space, but 'The Pocket' space is used if required for meetings.





Asset Base

It is not the intention of the Directors of the Foundation to accumulate excessive funds in the Foundation. Rather we seek to maintain a healthy working capital base and then donate surplus funds via the provision of programs and services for the beneficiaries.

The only non-cash asset held by the Foundation is a house that is provided to Guy Wallace. Guy was a top equestrian who was badly injured in a horse accident and if not provided with this house he would have had to live in an aged care facility.

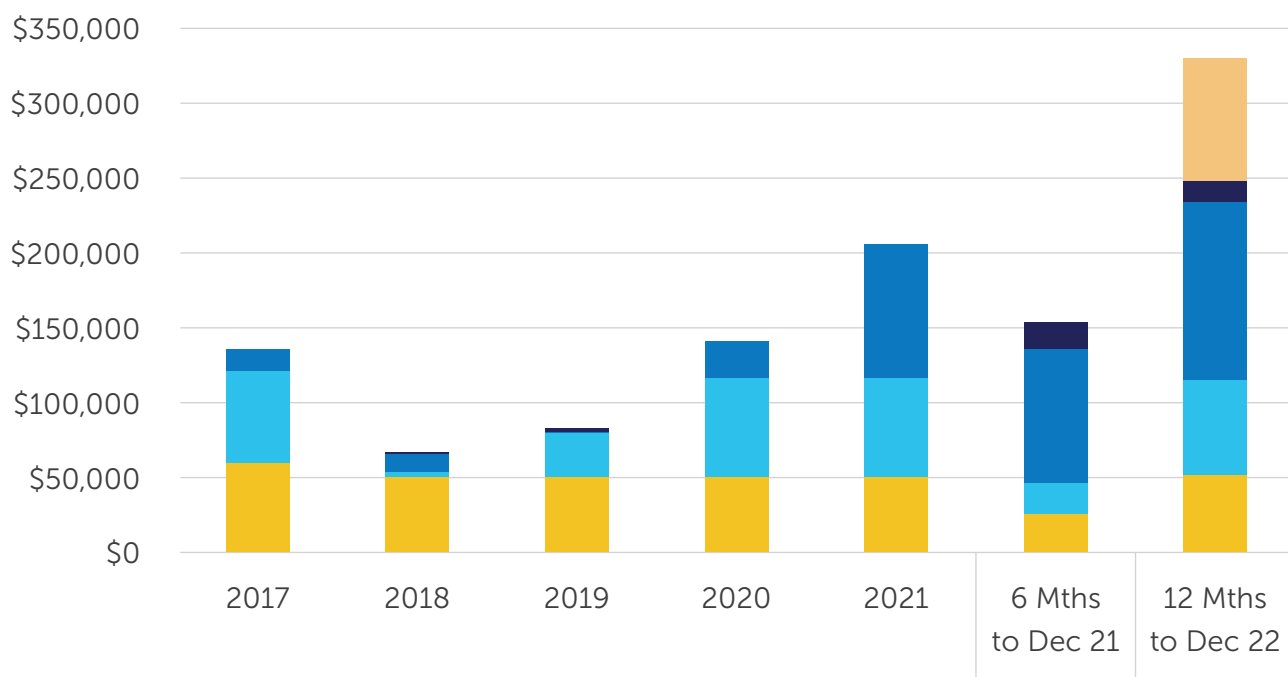
The construction of this house was the initial charitable project undertaken by the Foundation back in 2006-07.

On the 31 December 2022, the Foundation had cash reserves of \$96,635 which is comparable to the balance of \$127,140 that was held on 30 June 2021.





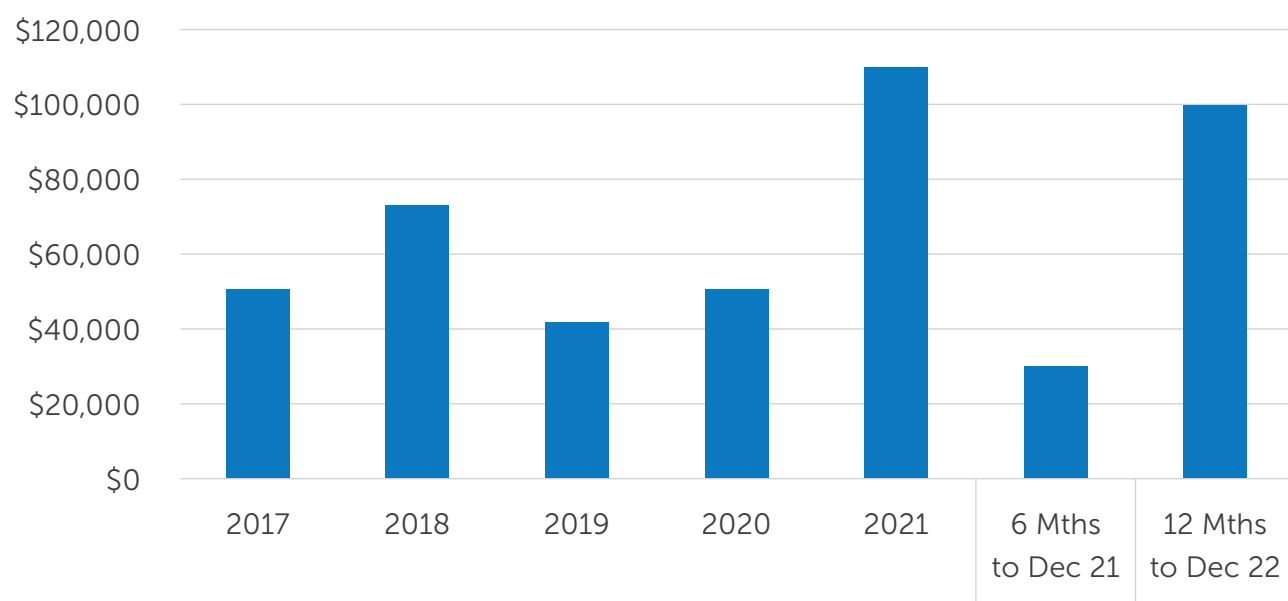
Magic Coat Foundation – Revenue



■ BIA - Donations ■ General - Donations ■ Event Income (after expenses) ■ Other ■ Specific Sponsorships

Magic Coat Foundation – Cash Cost of Charity Programs

(excludes staff time spent on charity programs)







Making a Difference to Kids Mental Health

The Magic Coat Foundation

ABN 50 149 270 900

E: admin@themagiccoat.com

P: 0403 127 029

The Pocket, 40 R Bay View Terrace
Claremont Western Australia 6010