



TANARRA
PHILANTHROPIC
ADVISORS

2021 IMPACT REPORT: YEAR 4



Photo courtesy Glenn Dixon Visuals

HELPING CHARITIES BE THE BEST THEY CAN BE

BY GIVING OUR COMMERCIAL EXPERTISE PRO BONO

THANK YOU & GOODBYE



Tom Forde
Inaugural CEO
2017 - 2021

In 2017, Tom Forde was appointed inaugural CEO of Tanarra Philanthropic Advisors. Tom took our founder's vision and brought it to life. Fast forward to 2021, Tom's contribution can be seen and felt across numerous charities and causes from conservation to education and aged care. His leadership and advice have given charities improved operating models, better money management, a deeper understanding of risks, and sharper strategies. Tom became known for his integrity and ability to help organisations think outside the square, and for posing thought-provoking questions. He departed TPA in 2021 to pursue a new opportunity in the commercial sector. We are truly grateful for the path Tom's laid for TPA.

HELLO & WELCOME



Anna McCann
Chief Operating Officer

Tanarra Philanthropic Advisors are excited to welcome Anna McCann to the team in 2022. Anna's early career as a lawyer led to her role as Head of Pro Bono and Community at Baker & McKenzie. Anna has a strong sense of social purpose with particular interest in helping the not for profit sector to be more efficient and effective. Anna served on the Board of Smiling Mind for four years and more recently, as Chief Operating Officer of The Reach Foundation. Anna is an accomplished academic and holds a Law degree, a Science degree and an MBA.

TANARRA GROUP

Tanarra is a growing alternative asset investment firm that invests in a wide range of early stage ventures, private and public companies in Australia and around the world. Tanarra Philanthropic Advisors harnesses the capability and experience of the global Tanarra Group. We're grateful to the following Tanarra team members who directly contributed to our 2021 projects;



David Wright



Anna Shave



Maja Sliwinski



Vidhur Rangaswamy



Samantha Hauptman



Lee Mickelborough



David O'Connor



Peter Szekeley



Hani Fayad



Margaret Lesnik



Alexandra Bennett



Graham Lees



Michael Phillip



Andrew King



Neil Vinson



Mick Millard



Ian Carson AM



Malcolm White



James Lewandowski

OUR PEOPLE



Lisa Kingman OAM
CEO

Lisa has 30 years in the community and corporate sector as one of Australia's most respected independent advisors. Awarded an Order of Australia Medal in 2021 for her charity-business contribution and recognised in 2018 as one of Australia's 100 Women of Influence for her community work, Lisa has been at the coal face of social change strategies for decades. She's led over 40 corporations and hundreds of charities into mutually beneficial relationships at an estimated value of \$40million. Lisa is a recipient of a Paul Newman Foundation Innovation Award for her work as co-founder of EdConnect Australia. Lisa is a founding member of Housing All Australians and has served on a number of NFP boards including Chair, Courthouse Youth Arts and BHP Billiton Community Trust. Lisa's contribution to Indigenous organisations, education, health, social justice and the arts sector can be felt across Australia. Lisa holds a BA in Fine Art.



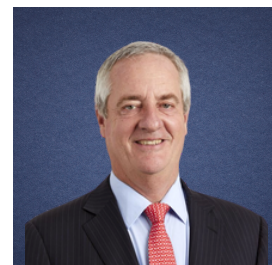
John Wylie AC
Founder

John is Principal of alternative asset investment firm Tanarra Group. He was previously CEO of the Australian business of global financial services firm Lazard. He co-founded advisory and investment firm Carnegie Wylie & Company in 2000 which was acquired by Lazard in 2007. Previous business roles include Chair and CEO of investment bank Credit Suisse First Boston in Australia. In these roles, John advised companies and governments globally for over 30 years. John has served as Chair of Sport Australia, Chair of the Melbourne Cricket Ground Trust and President of the Library Board of Victoria. He is a Trustee Emeritus of the Rhodes Scholarship Trust at Oxford University, having previously served as a Trustee. John supports a wide range of not-for-profit community activities through The John and Myriam Wylie Foundation. He holds a Master of Philosophy degree from Oxford University where he was a Rhodes Scholar, and a Bachelor of Commerce with First Class Honours from the University of Queensland.



Myriam Boisbouvier-Wylie
Advisory Board

Myriam is the Honorary Consul General of France in Melbourne, a position she has held since 2011. Myriam has a strong interest in education. Previously she was President of the Parents' Association of the French school in Melbourne and is a current board director of Schools Plus Australia and Ambassador for EdConnect Australia. Myriam is the Founding President of the Bastille Day French Festival of Melbourne; a member of the advisory board of the French Australian Chamber of Commerce and Industry; and an advisor to two Associations she created in 2012 and 2013, Melbourne Accueil and French Assist Melbourne. With her husband, she established The John and Myriam Wylie Foundation. Myriam holds a degree in Business Law from the Panthéon-Sorbonne University in Paris and a MBA from Tulane University, New Orleans. Prior to coming to Australia, Myriam was working as a lawyer in Monaco, her country of birth.



Roger Harley
Advisory Board

Roger is a founder and principal of independent corporate advisory firm, Fawkner Capital. He has over 30 years' experience as a corporate advisor, managing engagements spanning mergers and acquisitions, equity raisings and corporate growth strategies. Previously he worked for 11 years at Deutsche Bank, with responsibilities extending to Director of Corporate and Finance, as well as Director of Equity Capital Markets. He has served as a Director of various Commonwealth Government entities as well as a Director of ASX listed and private companies. Previous Board roles include Industry Research and Development Board; Innovation Australia; Medibank Private; Clean Teq Holdings; Kakadu Tourism; Yarra Bend Park Trust; and National Financial Solutions. Roger is a member of the Investment Committee of Tanarra Capital, a Director of The John and Myriam Wylie Foundation and a Board Member of the People and Parks Foundation.

“

Sometimes you get so immersed in the detail of your own sector and organisation that you can't see the challenges through the eyes of an outsider looking in - Tanarra played a valuable role.

”

Paul Conroy
COO, Fareshare

effective

adjective

productive of, or successful in producing the intended or expected result. competent. capable.

efficient

adjective

achieving maximum productivity with minimum wasted effort or expense.

Tanarra Philanthropic Advisors keeps two words top of mind in everything it does; effective and efficient. They both mean "capable of producing a result," but there is an important difference. Effective means "producing a result that is wanted". Efficient means "capable of producing desired results without wasting materials, time, or energy".

When something is efficient, not only does it produce a result, but it does so in a quick or simple way using as little material, time, effort, or energy as possible.

THE PROBLEM WE ADDRESS

Australia has 60,000 registered charities. Their passion to improve our community is inspiring, as is the commitment of their founders, employees, funders, and volunteers. We salute and admire them. Helping them achieve their vision and goals is why we set up Tanarra Philanthropic Advisors (TPA), as we believe we have a useful role to play. That is because some two-thirds of our nation's charities are small organisations with annual revenue of less than \$250,000. Their goals are often bigger than their budgets or organisational capabilities. Even larger charities can benefit from quality external advice. Areas where external advice can be very beneficial include :

- clarifying their mission
- sharpening their business plan
- organising for cost-effective success
- getting the right mix of skills and commitment around the board table
- ensuring board and management are working closely as one
- developing an optimal and sustainable funding model
- having at their disposal first class financial modelling tools to assist in budgeting and business planning
- developing a sound (but not suffocating) risk management framework and culture.

HOW WE TACKLE IT

Helping charities tackle these challenges is the reason TPA exists. We believe we can really add value for the sector. We provide (primarily) pro bono advice, with the benefit of decades of experience as financial and strategic advisors and investors, coupled with a deep background in, and understanding of, the philanthropic investment space. We believe our combination of skills and perspectives is even more important for charities today, as many philanthropic supporters now have a mindset of being investors in high-quality well-run organisations rather than passive donors.

What we will do is provide honest, direct, practical, thoughtful, independent advice, utilising the skills of the Tanarra investment team - one of the best in Australia - as well as a network of highly qualified supporters. We'll tell charities what you need to hear, not necessarily what you want to hear. Sometimes this may be that the best path to achieving mission is to combine with other organisations with similar goals, to gain strength through scale. For small charities, within a reasonable time budget, our advice is free. For larger charities, it's low bono.

What we won't do are three things

- raise money for charities or be an introduction service to potential donors or investors
- provide legal advice
- advise charities on how to grow market share against others in essentially a zero-sum game in their sector. We want to work with charities that are committed to growing the pie or value in their sector, either by increasing overall revenues, building something entrepreneurial and innovative, or reducing sector costs.

Each project is scoped with agreed hours, following a selection process and due diligence.

OUR PROGRESS

Over 100 charities have received TPA assistance to date over the past five years since its formation. Read examples of change in this report. Organisations have been able to secure funding or loans for new initiatives with help of our financial modelling and feedback. At least 25 charities have scaled their reach by shifting the way they deliver their programs. Enterprises are more investment-ready through our mentoring. Policy has been changed, and free, user-friendly resources created to help Boards save time and improve success. We're delighted with the progress.

“

At Tanarra, we approach our charity work as if we're active shareholders in the organisations. The return we're aiming for is social value not financial. The dividend is hopefully a more equitable and progressive Australia.

”

Lisa Kingman, CEO
Tanarra Philanthropic Advisors

HOW YOU CAN HELP

Offer your quality skills as a probono contributor

There's only so much we can do on our own. You may have complementary skills, products, or services to help accelerate social benefit in Australia, probono.

Collaborate with us to magnify social change

If you are a foundation, social purpose organisation, or business with a collaboration idea, we'd be happy to hear from you.

Tell others or invite us to present

With awareness comes support. Spread the word through your networks or share our links with other charities or not for profits. Time permitting, we are also happy to consider speaking, writing or presentation arrangements.

Larger charities or household names - low bono advisory

No matter how big or small your charity, our advice is valuable. We offer a low bono advisory for charities turning over more than \$5million annually. The income generated then enables us to diversify our reliance on a single donor.

Advisory - fee for service

Our team has 30+ years of experience in charity sector, corporate social responsibility, and community strategy. Any income generated helps cover the costs of our core staff, which means we can continue not to charge charities.

Who helps us?

In addition to the extraordinary commercial team at Tanarra, we're grateful to the following 'friends of Tanarra' who gave their time and expertise probono in 2021;

- Dandolo Partners
- Dave Bonnett
- Felix Geake-Ransome
- Governance Institute of Australia
- Ken Spence
- Pressroom Philanthropy
- Charles Wylie
- Judy MacMahon
- Glenn Dixon Visuals

P R E S S R O O M P H I L A N T H R O P Y

"We're pleased to print this report as a probono contribution to Tanarra Philanthropic Advisors, recognising the important work they do for charities. We value collaboration. Pressroom Philanthropy partners with emerging charities to help them make a significant impact in the community. We do this with both monetary donation and probono print and marketing assistance. "

Phil Taylor, CEO and founder
Pressroom Philanthropy

Who we helped in 2021

ACRE

ARLF

ATSIMA

Champion Life

Community Construction

Conservation Ecology Centre

COTA WA

Earbus Foundation

EdConnect Australia

FareShare

Farm Safe

Frankies Community Kitchen

Green Collect

Grow Your Mind

HOMIE

Lived Experience Australia

MACA

Maggie Beer Foundation

Mates on the Move

Menzies Foundation

Ourschool

Ovarian Cancer Australia

Pink Elephants Support Network

Project Rockit

PYLF

Road Safety Matters

Safe and Equal

She's a Crowd

Social Impact Hub

Sustain

Teach for Australia

The Equality Institute

Uluru Statement from the Heart

UMBO

WaveCare

White Box Enterprises

CUMULATIVE OUTPUTS

4 YEARS: 2018-2021

\$1,572,950



COMMERCIAL
VALUE OF TIME
DONATED

3,037



HOURS OF
ADVICE
GIVEN

Our advice
results in....



Optimised business models
through Tanarra led deeper
organisation self-reflection

110



ORGANISATIONS
SUPPORTED

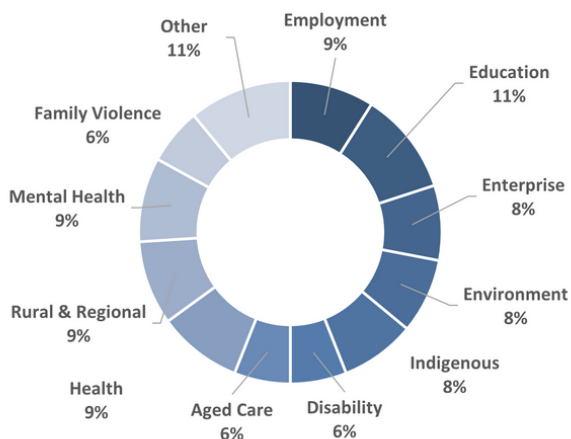
61%

TANARRA GROUP
STAFF DIRECTLY
INVOLVED



Better money management
from Tanarra's improved
financial models and cost
structure reviews

2021 causes



More informed decision
making
as a result of new information
and perspectives provided by
Tanarra



Improved risk management
as a result of Tanarra analysis
and insights

Free resources for Charities



- BOARD HEALTH CHECK
- PLAN ON A PAGE TEMPLATE
- INVESTMENT POLICY HINTS
- BOARD CHARTER



Tanarra's
contribution to
the program was
pivotal in our
enterprises
progressing their
investment
readiness.



Kate Saunders,
Head of Scaling Impact Program
Social Impact Hub



New networks and engagement
from the introductions and ideas
Tanarra provided

FAQS

How does Tanarra decide on who it helps?

We have criteria. It starts with due diligence on the charity and people involved, how impactful we perceive their work to be or could be. Are they growing the pie or taking market share? Is our skillset directly aligned to the project need? Does our time available sync with the project? We also consider the real difference our advice could make to the charity and the community they serve. Increasingly we are working through third-party referrals.

What's the end goal?

The end goal is to have propelled great for-purpose not for profits forward, multiplying their ability to respond to community needs, achieve their mission, and be in a stronger position overall. We also want to inspire others in the commercial financial sector, to apply their skills for community benefit.

What doesn't Tanarra Philanthropic do?

We don't give cash donations or grants. We don't produce management consultant reports. We don't fundraise or seek sponsorship on behalf of charities. We don't provide marketing, social media, legal, or accounting advice. We don't seek to improve an organisation to the detriment of others. We don't aim to please, we aim to help.

Who covers the operating costs?

Currently, our founder John Wylie, covers the costs of a part-time CEO and COO, plus associated running costs such as technology, communications and travel. The average annual operating costs for TPA are \$200,000. Costs do not include the broader Tanarra team or office overheads. We currently attract a small income from a handful of low bono projects.

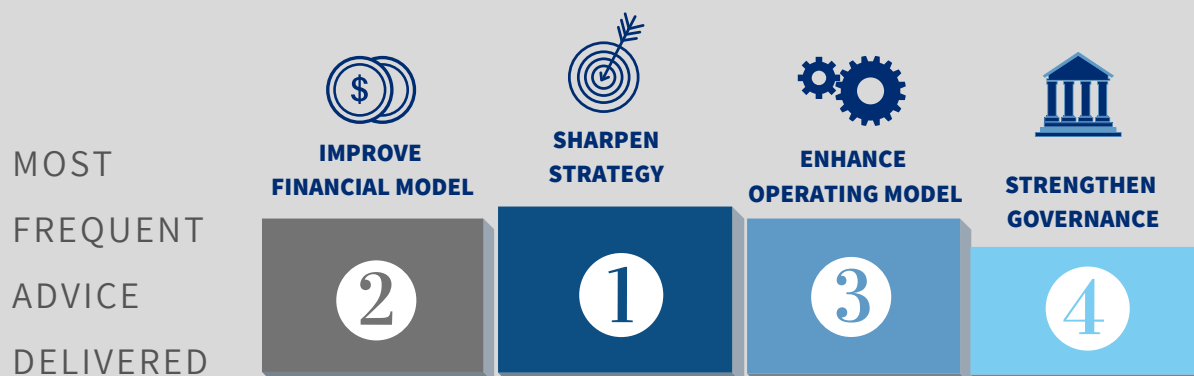
“

It was refreshing and energising to speak to such smart people. Honestly, I've done so many pitches and usually I get the exact same questions and ideas, but Tanarra genuinely were so far ahead and had ideas and thoughts that I found to be invigorating and helpful.

”

Zoe Condliffe, founder
She's A Crowd

TANARRA'S SKILL SET



WHERE ARE THEY NOW?

Take a look at how some of the charities supported by Tanarra Philanthropic Advisors continue to thrive and grow.



OURSCHOOL

Ourschool creates thriving alumni communities for public (state) secondary schools so that when you leave your school, your school doesn't have to leave you. It is the only organisation of its kind in Australia and was established in 2019. In 2020 Tanarra built a new financial model and dashboard to strengthen Ourschool's back-end operations. We advised on pricing, risks, and product offerings to help scale and sustain their work. 81% of schools accessing the program re-subscribed in 2021 at the new rates. By the end of 2021, Ourschool had increased its annual income by 22%. It also increased the number of its partner schools by 33%, the number of students involved in its program by 52%, and the number of alumni involved by 58%.



WILDLIFE WONDERS

National Geographic listed Wildlife Wonders as one of the 25 best things to do in the world in 2022. Wildlife Wonders is a unique \$12 million ecotourism social enterprise by the Conservation Ecology Centre (CEC) set on a spectacular 50 acres on Victoria's Great Ocean Road. Tanarra provided hundreds of hours of business and financial advice to CEC over three years to help bring the Wildlife Wonders concept to a commercial reality. It opened in 2021, creating a sustained income stream to develop and deliver solutions to conservation challenges in the Otways region while raising new awareness about biodiversity. In its first 10 months being opened to the public Wildlife Wonders created 18 local jobs, engaged 3,536 visitors on educational guided tours and served 8,653 coffees in the Emu Café. These achievements are considerable given the hundreds of lockdown days and limited ability to trade due to COVID 19 in the past two years.



MAGGIE BEER FOUNDATION

The Maggie Beer Foundation (MBF) was established in 2014 to transform the food experience of older people. Tanarra Philanthropic has provided strategic, financial, governance and business model advice over a three-year period. In 2021 the foundation conceived and facilitated Australia's first National Congress on Food, Nutrition, and the Dining Experience in Aged Care, in collaboration with the Department of Health. 130 leading aged care experts attended. In determining opportunities and best practice, the Congress working group identified 56 findings and 139 possible actions across nine key themes to address the current pressure points experienced in Aged Care. MBF has also created 11 online training modules for cooks and chefs focussed on the unique food and dining requirements of older Australians. These will be launched in 2022 and will provide a diversified income stream for the foundation, help scale its sector impact, and improve its efficiencies. Government has committed to providing a new basic daily fee supplement for residential aged care providers of \$10 per day – which affords providers the ability to offer quality food and improve nutritional outcomes.

CASE STUDY SYSTEM CHANGE



“

The process of answering the questions was as valuable as the results. It highlighted the things we need to be thinking about, e.g., the board regularly seeks feedback from those it serves.

”

Elena Mogilevski,
Chair, EdConnect Australia



About the Project

Tanarra Philanthropic has drawn on decades of boardroom and charity experience, with support from the Governance Institute of Australia, technology consultant Dave Bonnett, and volunteer Felix Geake-Ransome to create a quick, user-friendly, and free, board performance tool to help time-poor charities be as effective as possible.

The need identified

Since TPA's inception, time stretched charities have consistently sought advice on how to improve the effectiveness and performance of their voluntary boards.

Skills donated



GOOD GOVERNANCE



TECHNOLOGY DEVELOPMENT



STRATEGIC THINKING

Probono hours 200+

FREE BOARD HEALTH CHECK



Considered an Australian first, Tanarra has created a free Board Health Check to help charities and not for profits succeed. Australia has 60,000 registered charities. They're each governed by a board of directors comprising mainly volunteers who are fully committed but often time-poor. Charity boards have significant responsibilities and community expectations. This online tool is quick, user-friendly and insightful. It gives boards a current picture of their top and bottom performance areas and reveals director alignment on key strategic issues. This can stimulate a new line of conversation especially in relation to future planning and resource allocation. Individual director responses are anonymous. With charity-specific content, the online check comprises pre-populated multiple-choice questions, a few brain teaser questions. It delivers an outcomes report with practical ideas to build on strengths and challenges and is deliberately designed to be short, easy, and insightful. Board Health Check is already getting great take-up. If your charity or not-for-profit organisation is asking itself "How effective is our board, and are we thinking about the big questions?", then this Board Health Check is for you!

Charity outcomes

- Quick, easy, free and anonymous board performance review,
- Insight into the Board top performance areas and key areas for improvement,
- Insight into director alignment and strategic priorities,
- Practical ideas to address areas for improvement and build on strengths,
- Ability to compare your Board health year on year,
- Helps the board focus on the big issues.

Community outcomes

- 60,000 charities now have access to a free, user-friendly tool to improve board effectiveness,
- Healthy and efficient boards should translate to healthy charities and community benefit regardless of the cause,
- Existing or potential donors and stakeholders have a new due diligence resource,
- There's no excuse now for not undertaking an annual Board review!

CASE STUDY



Mobility & Accessibility
for Children in Australia



We don't come from a finance world. We now have the early modelling built to stay focused. Tanarra helped us think globally and narrow our top three big ideas. You gave us gold nuggets to propel our work for families and children. We've refined our mission, our approach and services. We're much clearer on our viability and better equipped to achieve our mission.



Helen Lindner,
Chief Executive, MACA

About the Charity

Mobility and Accessibility for Children in Australia Ltd (MACA) is the only national charity dedicated to develop and deliver national solutions for the safe and equitable transport of children with a disability or medical condition.

The need identified

Develop the revenue model for sustainability beyond grant and research funding; clarify the value proposition; sharpen the mission; and ensure the right elements are in place in the start up phase of the charity.

Advice delivered



CLARIFY VALUE PROPOSITION



OPTIMISE BUSINESS MODEL



UNPACK REVENUE MODEL



GOVERNANCE

Probono hours 36



Photo by GLENN DIXON

BUILDING THE REVENUE MODEL

Getting a child in and out of a car and transporting them safely shouldn't be difficult. But it's a daily challenge for thousands of families and carers with a child with a disability or medical condition. Finding the right products, managing buckle release and other transport issues, and trying to find evidence-based information are some examples. Seventy-four percent of children with Autism Spectrum Disorder get out of their vehicle restraint. Accessing trustworthy and accurate information and products has until now proved a minefield. MACA is the only charity of its kind in the world. It provides families and health professionals with resources, and advice on products and standards. It also initiates groundbreaking research to meet the real-world transport needs of families and training to build the capabilities of allied health professionals working in the area. Tanarra helped MACA clarify its mission, target audiences, and value proposition for each product or service. We built a new financial and revenue model to enable a more informed position on scalability, price, and costs. We helped narrow their product focus and unpacked considerations such as where the funding would come from or willingness to pay, barriers to entry, competition and risks, pricing and subsidised or free offerings. Tanarra identified similar ecosystems that MACA could learn from and advised on how best to monetise MACA's IP, including potential online training platforms and cost structure.

Charity outcomes

- New revenue model (cost recovery and profit of services) that enables tracking and monitoring of self-sustainability,
- Consolidated and defined product and service offerings for each audience,
- MACA is gaining global interest for independent product testing and assessment,
- Refined mission statement and value propositions,
- A broadened understanding of its potential global impact.

Community outcomes*

- Families and clinicians now have a one-stop trusted, independent place to go for all things on safe and accessible child vehicle transport,
- The range of special purpose child restraints available in Australia is now doubled,
- Reduced red tape for families by MACA working with road agencies to improve legislative and regulatory processes,
- Health professionals soon to have access to training to confidently assess and support childrens' transport needs.

*Community outcomes are not directly attributable to the work of Tanarra Philanthropic.

CASE STUDY COLLABORATION



dandolopartners



The bill amendment passed in parliament today. Thank you for your incredibly generous and valuable contribution of economic modelling and guidance that helped to strengthen our case for support. This is huge validation for our community and an incredible legacy we can all be proud of making happen.



Samantha Payne, CEO
Pink Elephants Network



About the Charity

The Pink Elephants Network is tiny but mighty. It's the only national charity solely focused on addressing the needs of bereaved parents following a miscarriage. Since 2016 it has been normalising early pregnancy loss worldwide through evidence, resources, information and peer-support.

The need identified

Independent, credible and robust economic modelling on the potential financial impact to employers of introducing new legislation of two days paid bereavement leave in the event of any unplanned end to pregnancy prior to 20 weeks.

Advice delivered



GOVERNMENT RELATIONS



ECONOMIC MODELLING

CHANGING THE LAW FOR LOSS

Early pregnancy loss is experienced by 103,000 women in Australia each year. It isn't talked about enough. Grief, anxiety, depression, and post-traumatic stress are all associated with miscarriage. For three years the Pink Elephants Support Network (PESN) had campaigned to FairWork Australia to introduce a new policy of two days paid bereavement leave in the event of any unplanned end to pregnancy prior to 20 weeks. While the PESN voice was gaining traction within government, it needed robust economic modelling on the estimated cost to employers of introducing the proposed Bereavement Leave. Tanarra reached out to its commercial network, including Dandolo Partners a specialist public policy management consultancy with decades of government experience. They rose to the occasion at no charge, working through unstructured problems, combining data, logic and assumptions to provide the required estimate of the cost. The modelling showed the policy did have a cost, but it was modest. As a reference point, the wage cost of AFL grand final day on Victorian employers is 1000% more than the national wage cost to employers if all eligible families take bereavement leave when they experience a miscarriage (High Case). Pink Elephants presented the Dandolo findings to the government as a modelling comparison.

In September 2021, the bill amendment passed. Women who experience miscarriage, and their partners, are now entitled to two days of paid bereavement leave if they are employed under the Fair Work Act.

Charity outcomes

- 3 years of advocacy on behalf of families has paid off with law change,
- Heightened public and government awareness of Pink Elephants Network
- Government relations professional development of staff,
- Tangible example of the charity achieving its purpose,
- New commercial and government networks.

Community outcomes*

- Women and their partners, who experience miscarriage, are now entitled to two days of paid bereavement leave - a validation and recognition of the loss,
- Numerous workplaces have introduced more than two days paid bereavement leave,
- The 'silence' behind miscarriage loss is becoming de-stigmatised.

Probono hours 21

*Community outcomes are not directly attributable to the work of Tanarra Philanthropic.

PROJECT SNAPSHOTS

PRIORITY 1 Strengthen individual charities



FareShare

A new Strategic Plan



FareShare rescues surplus food and cooks free, nutritious meals for people doing it tough. It is Australia's largest volunteer kitchen. COVID-19 has seen Australia face its greatest need for food relief since the Great Depression. With increased demand and the emergence of new charities and social enterprises, competition for resources such as free food, collaborators, media, funding, and influence is at an all-time high. It is in this environment that FareShare commenced a strategic review. Tanarra initially helped unpack FareShare's theory of change, including the problem it exists to address and the result it is hoping for. We shared international thought leadership pieces, gave an independent view on the organisation's strategic strengths and weaknesses, and contributed ideas about FareShare's future state and new Strategic Plan. Tanarra gave frank feedback and posed some curly business model questions to the leadership team, from the perspective of a potential donor. We shared our external thoughts on the purpose statement, use of assets, and the operating model. We also tapped into the food relief expertise of one of our team members to gain a view on competitors and differentiation. FareShare will launch its new Strategic Plan in 2022. We know it will be on point because the in-depth thinking has been done.



Australian Centre for Rural Entrepreneurship

Patient finance and investment readiness



Australian Centre for Rural Entrepreneurship (ACRE) is driving the renewal of Australia's rural communities. They develop enterprise capabilities in the next generation by lighting a spark for young people to think creatively, be entrepreneurial, be innovative, and be able to career prosper in their community. Tanarra has given commercial advice to ACRE since 2019 to strengthen governance, strategy, and board performance. In 2021 Tanarra Credit Partners (Hong Kong) provided probono expertise and upskilled ACRE on the content and approach to attracting patient finance, including a pitch deck for its core activities. Patient loans are where the lender agrees upfront to defer or forego a period of interest and repayments to allow the borrower to build revenue streams in support of their mission-driven work. The Tanarra advice included mentoring ACRE leadership through a patient capital prospectus, mitigating loan strategies for attracting capital, and an investment term sheet. Clayton Neil, Co-Founder & Chief Operating Officer ACRE said "It's the first time in our history ACRE has gone out to source debt. To have someone with Peter's (Tanarra) level of skill and insights is invaluable. A lot of the language is new to us. He's taken us to the next level."

PROJECT SNAPSHOTS

PRIORITY 1 Strengthen individual charities



UMBO

Building the enterprise for success



Umbo is a social enterprise that cuts waiting times for occupational and speech therapy for children and families in rural and remote communities by providing access to online therapy. Evidence shows earlier intervention provides much better outcomes for children and some have been waiting up to 18 months. The Tanarra team gave Umbo 25 hours of pro bono advice. Initially, we conducted a review of Umbo's business plan, financial model, constitution, and policies. Umbo had planned to focus its investment pitch on developing the technology platform, but Tanarra's advice recommended building the network of therapists and customers first, focusing on marketing and client exposure, and only when cash is available, update the software. Tanarra helped Umbo consider the structure of the enterprise and associated risks, unpacked and redefined profit use to further the purpose, etc. Founder Weh Yeoh said "It was great to have Tanarra. They gave me a sounding board and an external perspective. We have a better understanding of the key parts of our constitution in relation to profit use, investment structure, share allocation and what may attract, or put off potential investors."



White Box Enterprises

Creating jobs for under-served Australians



White Box Enterprises is a jobs-focused social enterprise aiming to enable 5000 jobs for overlooked and under-served Australians by 2030. It builds, replicates, and supports large-scale enterprises that fill clear market gaps and can employ 50+ people. Currently in Australia, there are very few social enterprises that do employ these sorts of numbers. In 2021, Tanarra commenced a project to help the White Box leadership team and Board develop the right framework for a potential large-scale employment opportunity. Early work included understanding the existing operating environment and business model, consideration of risk approach, and the progress of each enterprise within the White Box stable. Tanarra posed some thought-provoking ideas including distressed business opportunities, is acquisition the best option, the ability to pay what it takes, labour market needs post COVID, and capacity of management to deliver. In 2022, Tanarra will provide 20 hours of independent commercial advice to help White Box establish a viable framework to expand the number of overlooked and under-served people gaining employment.



ATSIMA

A strategy for growth and sustainability



The Aboriginal and Torres Strait Islander Mathematics Alliance (ATSIMA) is transforming the teaching and learning of mathematics for Aboriginal and Torres Strait Islander learners. They are the only national organisation bringing 60,000 years of mathematics knowledge to classrooms across Australia.

2021 saw Tanarra's relationship with ATSIMA continue after providing strategic advice and helping develop a new financial model to forecast and accurately price their services. This year our focus has been on the content of their pitch to potential funders, the value proposition, their differentiation, and how to quickly and effectively convey their past success as well as the future possibilities. It culminated in an impressive virtual presentation to several philanthropists which has achieved promising results. A friend of Tanarra also introduced ATSIMA to Tennant Creek High School. ATSIMA delivered a professional development session (probono) to the schools' educators and community. It was exceptionally well received with some content already being adopted in the classroom.



Photo courtesy Mates on the Move

Scaling Impact

Investment mentors to perfect the pitch



Social Impact Hub helps bold, purpose-driven change agents to accelerate their impact. Their Scaling Impact program enables social startups to prepare for future impact investment. Ten Tanarra investment advisors and analysts provided a rare opportunity for seven startups to hone their pitches to a real investor market. The Tanarra mentors gave practical feedback on the strengths and weaknesses of their pitches and posed challenging investor questions so that the organisations left with a good grasp of all the factors and perspectives to consider in the refinement of their presentations to future investors. On the flip side, the process planted a seed for Tanarra's tough-minded financial investors to really think about social return as well as the economic return of startup investments. The program culminated with a Demo Day of all the enterprises. In recognition of the success of the collaboration, the John and Myriam Wylie Foundation provided a Best Demo Day Pitch Award, with a \$5,000 grant. The Award recipient Mates on the Move, provides hope, support, and employment opportunities for people leaving incarceration.

OUR STRATEGY

PLAN ON A PAGE

OUR VISION

An Australian charity sector realising its full potential to deliver significant social and economic outcomes.

OUR MISSION

To strengthen the strategic and financial position of Australian charities, enhancing the great work they're already doing.

STRATEGIC PRIORITIES 2019 - 2022

STRENGTHEN

Effective and efficient individual charities

REFORM

Charitable sector reform for community benefit

COLLABORATE

Magnify social change through increased collaboration with others

SUSTAIN

Build a model to sustain and grow Tanarra's impact

GOALS

Share our commercial skills with CEOs and Boards to deliver tangible change in effectiveness and efficiencies.

Apply our skills to achieve sector wide reform or national impact for community benefit.

Stimulate increased collaboration between business, government, philanthropy and community sectors.

Develop an operating model that has a life beyond its seed funder.

TARGET

- Our advice results in:
 - Sharper strategies and business models
 - More robust financial models
 - Improved risk management
 - Enhanced operating models
 - Strengthened governance
- We're trusted and respected by those we support.
- We assess and demonstrate our impact.

- Direct our efforts to significant projects that deliver value to the social change sector as a whole or specific thematics.

- Add value to the work of progressive foundations, businesses and their charity partners.
- New examples of collaboration lead to less duplication and greater community benefit.
- Shared pipeline of excellent projects to contribute to.
- Tanarra is respected by its peers as a valued contributor to social change.

- Operating model is robust and effective
- Other businesses are providing pro bono expertise on Tanarra charity projects.
- Options for financial sustainability identified, explored and tested.
- Breakeven by 2022.
- Flexibility to offer pro bono services.

OUTCOMES

Charities demonstrate improved effectiveness in achieving their mission.

We've helped shift the dial on key social issues and can demonstrate the change.

Results of collaboration clearly outweigh solo effort.

Sustainable model with option to scale and grow social impact.

10 QUESTIONS CHARITIES SHOULD ASK THEMSELVES AT THE OUTSET OF THEIR INVESTMENT STRATEGY



Purpose What is the purpose of investing the money?

1

Why are you investing this money, and what are you attempting to achieve for your organisation?

2

Why is it better served earning a return in an investment fund than being put to use in the organisation?



Strategy How does this capital influence the organisation's strategy?

3

Do you have any financial goals? Are you investing this money to achieve a certain financial goal for the organisation, or as a buffer? E.g., do you require an income return on the funds being invested, are you investing for capital growth or just for the preservation of the capital?

5

Is the money going to be separate from the organisation's day-to-day operations, or will changes in its value dictate the organisation's short-term objectives?

4

Will having more or less money invested change the strategic objectives of the organisation? Why, or why not? Can you afford to lose a percentage of the capital you are looking to invest?



Responsibility Who is going to be responsible for the investment & asset allocation? How much, and what are they going to be responsible for?

6

Who are you going to invest the money with? Will it be managed internally, externally or a combination of the two? Do you clearly understand the risks of each approach?

8

How are you going to manage accountability? How will you know when your internal, or external manager is underperforming or outperforming? (benchmark performance to a pre agreed index or cash rate).

7

Should you invest all of the money? Why, or why not?



Metrics What non-financial metrics are important to you?

9

Should the money be invested for good, for a good financial return, or for both? How do you define what kind of company you want to invest in based upon its environmental, social and leadership impact? Are there any investments which you will not permit?

10

Is it important that your money is invested by people who best align with our values, or can achieve the best returns? How can you assess this?

10 CONSIDERATIONS FOR CHARITIES WHEN APPOINTING AN INVESTMENT MANAGER

1

Decisions

If it's not completely outsourced and there's an investment committee for the charity, this needs to address who's responsible for asset allocation decisions, not just choice of manager. In many ways this is the most crucial aspect.

2

Risk

What level of risk is your Board prepared to accept? Do you want zero risk with lower returns like investing in Government Bonds or are you prepared for a higher level of risk which will generate & allow higher returns and invest in equities?

3

Benchmarks

Are there details around agreed benchmarks, measurement of performance against benchmark (over various time frames) and when to exit as a result? Is there agreement that reporting will include (i) full disclosure of all costs, fees and expenses that impact on the portfolio directly or indirectly; and (ii) quarterly attention as to compliance with the terms of the Investment Policy?

4

Experience

Does the financial advisor have the necessary level of experience & history of working with other similar philanthropic organisations and have a thorough understanding of the level of diligence & trust that is required when dealing with such organisations? Ask for examples & references from other organisations that they have represented in the past.

5

Performance

Have you achieved a basic understanding of what type of realistic returns you would like to achieve on your investment portfolio and which asset classes you are prepared to invest into? Australian & International equities & Government Bonds, Fixed Income, convertible bonds, alternative asset classes such as Private Equity & Venture Capital investments.

6

Advisor/Manager

Do you need an investment advisor and investment manager (2 sets of fees) compared to investing directly with an experienced and scale investment manager that specialises in philanthropy? The upside from 2 sets of fees is that the advisor may be able to provide you with opportunities and discounted fees that you would not receive if you weren't a client of that investment advisor. Also most advisors have discounted or zero fees for Charitable funds. Ask for a discounted management fee as they will not necessarily provide it to you.

7

Involvement

How active do you want to be in the underlying investment strategy? Do you require the investment advisor to contact you every time they want to make a change to your investment strategy or are you happy to allow them to make investment decisions on your behalf up to a certain dollar amount? Do you have your own investment committee and does your process work with that of your investment advisor?

8

Currency

Are you prepared to take currency risks on your investment portfolio or do you require all investments to be made & hedged back into Australian Dollars? Do you have payments that need to be made in local currencies? Under those circumstances you should fully hedge out any currency exposure.

9

Documentation

Have you confirmed that the investment firm can provide your organisation with all of the necessary regulatory reports and documentation you require? How are those reports to be provided e.g. online or in the mail such as regular portfolio segmental breakdowns, annual tax requirements, portfolio performance reports, research reports etc?

10

ESG requirements

Are there any strong ESG (Environmental, Social or Governance) requirements or conditions that you must honour as part of the investment mandate? Examples are being unable to invest in Gambling, Alcohol & Tobacco or Carbon equities.

WHO IS TANARRA?

“

I hope to look back and see how we've grown the pie for the people charities exist to help, not helped a few charities take market share over others.

I think we're good at telling the truth and not sanitising to please the CEO or Board.

”

John Wylie AC,
Founder,
Tanarra Philanthropic
Advisors.



Tanarra is a growing, diversified alternative asset investment firm. Its founder and CEO is John Wylie, one of Australia's most well regarded investment bankers and investors. Tanarra invests in and partners with a wide range of early stage ventures, private and public companies in Australia and around the world.



Tanarra Philanthropic Advisors is a pro bono enterprise providing charities and social purpose organisations with independent high level commercial advice, that has historically only been readily available to the corporate sector. It harnesses the strategic and financial skills of the global Tanarra team to help organisations shift from good to great.



The John and Myriam Wylie Foundation is a private family foundation with a focus on education, social disadvantage, Indigenous self-determination and family interests e.g. French led initiatives. It operates independently to Tanarra's activities. Two of its major beneficiaries include the State Library of Victoria with an \$8 million donation to establish the new Victoria Gallery, and \$5 million to the University of Melbourne to establish a professorship of Australian literature called the Boisbouvier Founding Chair.

REACH US

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