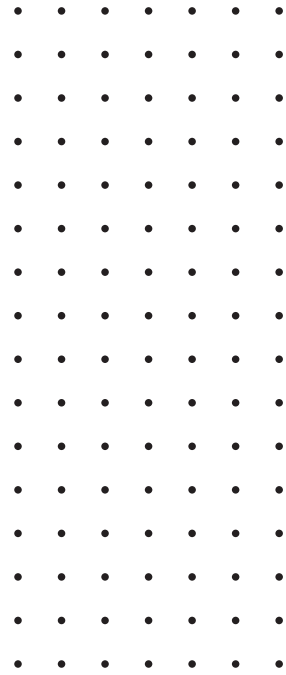


CENTRE
for **SOCIAL**
IMPACT



2024
ANNUAL
REPORT

Acknowledgement of Country

In the spirit of reconciliation, the Centre for Social Impact acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to their Elders past and present and extend that respect to all Aboriginal and/or Torres Strait Islander peoples today.



A MESSAGE FROM OUR CEO

As we reflect on 2024, I’m proud to share the moments that have propelled us forward in pursuit of the Centre for Social Impact’s mission - to ignite positive, lasting change through world-class research and education, in partnership with not-for-profits, business, government and philanthropy.

Empowering Changemakers Through Professional Development

The Social Impact Leadership Australia (SILA) program continues to set the benchmark for purpose-driven leadership development, earning an average Net Promoter Score of 90 across three outstanding years of delivery. To reach even more board members across the country, we launched an accessible, fully online version of our world-class Governance for Social Impact course - supporting stronger, impact-led leadership in the sector. We also partnered with the Tasmanian Community Fund to deliver this program to not-for-profit leaders across the state. Extending our commitment to sector capacity-building, we also began laying the groundwork for The Giving Academy - a collaborative initiative to develop and deliver world-class short courses, designed with and for the Australian philanthropic sector, that aim to elevate giving practice and drive greater impact across Australia and the globe.

2024 was also the year our scholarship program surpassed \$1 million in awarded support

This major milestone reflects our commitment to breaking down barriers to education and supporting emerging social impact leaders Australia wide.

Across our national network, we celebrated a series of significant achievements

New research at CSI UWA highlighted a missing link in the housing and homelessness puzzle. At CSI UNSW, we advanced important work in economic empowerment, hosting a national forum on gender equality in enterprise and investment. CSI Swinburne launched the Research for Social Impact podcast kicking off with a focus on the internationally popular

Community Services Outcomes Tree. And in South Australia, CSI Flinders achieved significant growth in research income across all funding categories, including an embedded research position in the SA Housing Trust and a number of ARC fellowships.

We also paused to honour the life and legacy of Professor Gemma Carey, whose unexpected passing deeply affected our community. As CSI’s former National Research Director and long-time leader within the UNSW team, her work helped shape national conversations on health policy, disability, and systems change.

This was a year of leadership transitions and milestone achievements

We were delighted to welcome Greg Hutchinson AM as our new Board Chair. Greg brings a wealth of corporate, not-for-profit and philanthropic experience and a deep commitment to social impact, and we look forward to his leadership as we enter our next chapter. Once again, we also extend our heartfelt thanks to Professor Peter Shergold AC, who stepped down as Board Chair this year. As CSI’s founding CEO and a guiding force since day one, Peter’s leadership leaves a legacy that will continue to shape our work for years to come.

Each of these achievements is made possible by our committed partners, generous supporters, passionate staff, and, above all, the people and communities driving change across the social impact sector. Thank you for your continued belief in our mission.

Finally, a huge thank you to Dr Lyndsey McKee for her exceptional stewardship as Acting CEO during my recent parental leave. Her steady leadership and dedication were invaluable, and I’m truly grateful for her support throughout this period.



Arminé Nalbandian



Chief Executive Officer
Centre for Social Impact

RESEARCH

WE CHAMPIONED INNOVATIVE RESEARCH

THE CSI SOCIAL ECONOMY REPORT

Combining forces across our national collaboration, work commenced on the CSI Social Economy Report, developing insights from Australia's social impact organisations.

Employing over 1.7 million people and contributing \$230 billion to Australia's GDP, the social economy is a key driver of national economic and social development. Yet, to date, it remains underexplored both in Australia and globally.

The CSI Social Economy Report aims to bridge this gap by deepening our understanding of the Australian for-purpose sector through longitudinal research. Launching in early 2024, CEOs and senior leaders were invited to participate in the annual survey for three years, to help foster the growth of the social economy.

Preliminary insights from the first year were shared with survey participants through an exclusive early-access webinar, highlighting key themes including Australia's current state and existing data gaps, international policy development, and challenges such as implementing impact measurement and developing legal frameworks.

LEADING SOCIAL IMPACT RESEARCH AROUND AUSTRALIA

In 2024, our partner universities continued to deliver rigorous, evidence-based research to support organisations across the social economy. With over \$6.3 million in contracted work, our research informed policy, strengthened programs, and helped drive lasting social impact across Australia. The following pages highlight some of our primary research projects.





RESEARCH AND ENGAGEMENT AT CSI FLINDERS

Breaking the cycle of short prison stays

Award-winning research by CSI Flinders explored challenges and solutions to short custodial stays in regional communities, earning the College Award for Outstanding Achievement in Research and the ANZSOC David Biles Award for an Outstanding Research Report. It also led to a new grant from the Department for Correctional Services SA to pilot one policy recommendation to aid prisoner reintegration in regional Australia.

Australian Research Council Industry Fellowship and Laureate

CSI Flinders was highly successful in the 2024 ARC Industry Funding round, with Dr Simone Deegan being awarded an Early Career Industry Fellowship for her project, Interrupting the trauma-youth justice experience for girls and young women and Professor Mark Halsey being awarded an Industry Laureate for his project, Breaking the prison reoffending cycle: A desistance from crime approach.

Inclusive Hiring in Action

CSI Flinders' Diversity Pathways program is breaking down employment barriers, partnering with major Adelaide hotels to support inclusive hiring. The pilot program, funded by DSS and aimed at building employer capacity, has already led to more than a dozen people with cognitive disability gaining meaningful employment in the hospitality industry.

Housing and homelessness

Researchers at CSI Flinders have secured a 3-year extension to their partnership with the South Australian Housing Trust. This partnership involves the embedding of a CSI researcher/evaluator within the Trust, allowing close collaboration on a series of housing-related projects and capacity building activities.

Other highlights at CSI Flinders include:

- CSI Flinders has been represented at significant international forums such as the United Nations Commission on Drugs, United Nations Ministerial Forum and the European Food Banks Federation across various European cities including Vienna, Copenhagen, London, Prague, Denmark and Dijon.
- CSI Flinders' research has significantly influenced food security policy and practice across government and industry. In South Australia, the Department of Human Services drew on CSI Flinders' recommendations to inform a major shift in food relief funding, towards collaborative, place-based models that extend beyond food provision to include social supports and connections.
- Foodbank SANT incorporated the CSI Flinders Good Practice Guide into formal agreements with over 300 partner agencies, enhancing service deli.



RESEARCH & ENGAGEMENT AT CSI SWINBURNE

Supporting the transformation of Australian Disability Enterprises (ADE)

Through collaborative research with ADEs and their supported employees, the team at CSI Swinburne has built an organisational model (the WISE-Ability model) that can be used to transform ADEs. The model focuses attention on key organisational elements to foster inclusive employment opportunities. The project has been extended across 12 ADEs and social enterprises and short listed for the international Zero Project Award in 2024.

Throughout 2024 CSI Swinburne completed 13 research projects, continued with a further six ongoing projects, and commenced another eight projects. Key areas of research were disability employment models, outcomes measurement in social purpose initiatives, disability leadership, and social enterprise.

The team published 15 peer reviewed academic publications on topics related to disability employment, social enterprise, outcomes measurement, and sustainable impact business models. We also celebrated the awarding of five PhDs to our CSI HDR candidates, with two more under examination.

Other highlights at CSI Swinburne include:

- In 2024, the team launched the Research for Social Impact podcast, hosted by Susan Pizzati. The series explores topics such as social entrepreneurship, social finance, impact measurement, community services innovation, and employment reform. The podcasts are extremely popular, averaging more than 300 downloads per episode.
- Dr Roksolana Suchowerska was invited to present to Social Impact Investing team at Department of Social Services in Canberra alongside White Box Enterprises on our Payment by Outcomes trial and findings. Dr Suchowerska was also Shortlisted for the 2024 SIMNA Award for Outstanding Collaboration in Social Impact Measurement.
- In the last quarter of 2024, the team at CSI Swinburne led a consortium application to deliver the new Disability Employment Centre for Excellence (now known as Centre for Inclusive Employment). The bid was backed by key peaks and stakeholders across the sector, with CSI Swinburne convening leaders and thinkers around Australia to inform its design, and receiving funding to undertake a summary of Elements of Successful Evidence Centres.



Advancing Gender Equality in Investment and Business

In November 2024, CSI UNSW hosted its inaugural forum on ‘Economic Empowerment: Gender Equality in Enterprise and Investment’, bringing together industry leaders and national policy makers to advance the evidence base on gender-lens investing.

Women’s Economic Empowerment in Timor-Leste

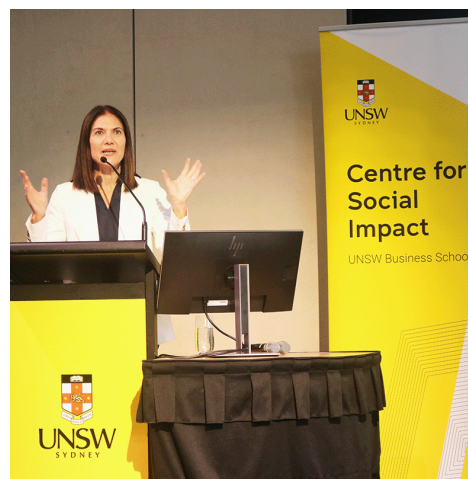
CSI UNSW launched a new partnership with Timor-Leste’s Presidential Economic Empowerment of Women Unit after hosting President José Ramos-Horta on campus in October 2024. A subsequent field visit to Dili saw CSI researchers immerse themselves in the Unit’s place-based initiatives. The collaboration has secured further GRIP support for 2025.

Evaluation Reveals Success of Housing First Initiative

New CSI UNSW research shows the scattered-site housing model achieved an 85.8% housing stability rate after 3 years, improved health and reduced justice system interactions for those exiting homelessness.

Other highlights at CSI UNSW include:

- At the 2024 Social Impact Summit, Associate Professor Melissa Edwards, Research and Innovation Director, shared preliminary findings on CSI’s ‘S in ESG’ Report, analysing ASX100 companies, in collaboration with UNSW Business School’s Digital Sustainability Hub.
- The Centre for Social Impact joined global leaders and UNSW partners at the UN Global Sustainable Development Congress in Bangkok. Associate Professor Edwards joined three key sessions, including a future priorities workshop, a carbon roundtable, and the Green Skills Summit on transforming the labour market for net zero.
- CSI UNSW Director Professor Danielle Logue was appointed to NSW Government Expert Advisory Board on Social Impact Investing.
- CSI UNSW also partnered with community broadcaster 2SER to launch the podcast series, Leading Australia’s Just Transition. Featuring cross-sector conversations from industry leaders, the series discussed ideas to reimagine and rebuild our economy to create a future that is both environmentally sustainable and socially inclusive.



Supporting Young Carers in WA

In October, CSI UWA and Carers WA launched an evaluation of the Young Carers program, calling for greater recognition, trauma-informed support, and urgent resourcing to meet growing demand—particularly for carers under 14.

Cost-effective model to ease housing pressure

A report by CSI UWA shows a viable, cost-effective solution that could help ease the driving pressure on homelessness and housing support systems. The evaluation highlights Foundation Housing’s lodging model as a successful alternative supporting resident stability and wellbeing.

Social Impact of Community Pools

CSI UWA and Royal Life Saving Society WA investigated the role of community pools in the Pilbara. The research highlighted these pools as vital hubs for water safety, social connection, youth engagement, employment opportunities, and disease prevention in remote communities. This story of systems change featured on the front page of the Sydney Morning Herald, entitled [‘Inside the towns where a local pool has changed lives: Disease rates halved, kids in school’](#) (pictured below).

Other highlights at CSI UWA include:

- In March 2024, CSI UWA was proud to once again provide a hosting platform for the Danjoo Koorliny Bunuru Festival, now in its sixth year. Led and managed by Aboriginal leaders, the festival featured a series of powerful events including a Summit attended by over 800 people, a Gala Dinner with 300 guests, and the Meeka Moorart Full Moon Ceremony, which drew approximately 1,000 attendees.
- CSI UWA also hosted close to a dozen public seminars as part of its monthly series, showcasing the latest research and evaluation in the field of social impact. The sessions featured a range of experts and academics, exploring topics including mental health, ESG reporting, sustainable business, and systems-based approaches to social change.



EDUCATION

WE EMPOWERED SOCIAL PURPOSE LEADERS

In 2024, the Centre for Social Impact continued to shape the next generation of changemakers through its innovative education programs. From undergraduate study to executive training, we’re equipping future leaders with the skills, knowledge, and mindset to create lasting social change nationwide.

IN 2024



2,896

total student admissions and subject enrolments across the CSI network







\$151,500

in scholarships awarded



CSI ENROLMENTS

	UG SUBJECT		PG SUBJECT		PG DEGREE	
	2023 FY	2024 FY	2023 FY	2024 FY	2023 FY	2024 FY
 Flinders University	N/A	N/A	16	75	4	27
 Swinburne University of Technology	54	N/A	71	57	20	10
 UNSW	815	882	1490	1620	38	38
 UWA	129	122	80	56	13	9

CSI FLINDERS

In its second year, CSI Flinders’ education program experienced a dramatic 575% increase in enrolments, with 27 new students joining the Graduate Certificate in Social Impact. As South Australia’s only dedicated social impact program, this growth highlights rising demand for social impact education, further underscored by a 100% student satisfaction rate in 2024.

“Through my social impact studies, I am quickly developing a strong understanding of the national scale of collaboration necessary to achieve change. The course is helping me understand how to operate in the larger system, and how to influence others for the greatest social impact”



Beth Garwood,
CSI Flinders
Graduate

CSI UNSW

As part of Australia's number one business school, CSI UNSW saw 38 students enrol in postgraduate social impact degrees in 2024, matching the previous year's intake. Postgraduate subject uptake increased by 8.7%, rising from 1,490 to 1,620. Additionally, student satisfaction reached 95% in 2024, up from 88% in 2023, highlighting the program's continued excellence.

"Doing this degree was an investment in myself, but also an investment in my community, to ensure that I had the skills and capabilities that we needed to better drive social change and impact"



Danielle Captain-Webb, CSI UNSW MBA Social Impact Graduate

In 2024, CSI UNSW took a major step toward reshaping undergraduate education with the development of a new major—*Business Sustainability & Social Impact* — in collaboration with the UNSW School of Accounting. This major will offer Commerce students a future-focused pathway to align business skills with social and environmental impact. It includes two new CSI-designed courses and is expected to strengthen enrolments and deepen the integration of purpose into business education.

UNSW Business School

CSI SWINBURNE

At CSI Swinburne, there were 57 enrolments in social impact subjects, with the Social Investment and Philanthropy unit generating an outstanding 94% student satisfaction rate. While 2024 postgraduate enrolments declined from 20 to 10, this occurred during a period of transition with Swinburne deciding to cease the Masters in Social Impact, and review the Graduate Certificate. In addition, CSI did not teach into the undergraduate social impact unit in 2024 though the unit is continuing with increasing enrolments.

"The content is fascinating and really has challenged my thinking... I'm already applying the concepts I've learned and I'm approaching things differently. It has definitely boosted my confidence"



Bianca Stern, CSI Swinburne Graduate



CSI UWA

In Western Australia, there were 122 undergraduate enrolments in the Social Innovation, Finance and Enterprise unit — a slight decline compared to 2023 (-5%). However, student satisfaction in the unit rose to 89%, indicating a strong learning experience and positive student engagement.

Beyond the classroom, CSI UWA's Alumni for Impact group remains very strong and active, with over 450 registered members. In November, the alumni group hosted a full-day workshop with sessions focused on leadership, demonstrating impact, and funding for impact.

The course was amazing because it helped me shift from managing programs and people, to leading for impact”



Victoria Williams, CSI UWA Graduate

In 2024, CSI UWA's Outcomes Measurement Workshop reached a major milestone, training over 1,000 social impact professionals nationwide since inception. Six workshops were delivered across the country, including Perth (twice), Hobart, Melbourne, the Sunshine Coast, and Broome. These intensive two-day sessions equipped participants with practical tools and frameworks to strengthen their ability to measure, evaluate, and communicate impact.

CELEBRATING A DECADE OF SOCIAL IMPACT SCHOLARSHIPS

In 2024, the Centre for Social Impact marked ten years of scholarship support, continuing its commitment to empowering students who are driving positive social change. This year, \$151,000 in scholarships was awarded to 21 postgraduate students across CSI's four partner universities. These scholarships recognise individuals who have demonstrated outstanding leadership and dedication to improving social outcomes in communities across Australia.

“Studying for my MBA in Social Impact has been a dream of mine for a long time, but it never seemed feasible. The generosity of this scholarship is a game-changer. As a mother of three and working part-time in a not-for-profit with minimal funding for professional development, this investment in my education eases the financial burden and allows me to focus on both my studies and family commitments”

Kylie Penehoe, CSI Board Scholarship recipient



CSI Board Scholar, Kylie Penehoe with her son Koda.

PROFESSIONAL DEVELOPMENT

WE DELIVERED WORLD-CLASS PROFESSIONAL DEVELOPMENT PROGRAMS

As Australia's leader in social impact education, we deliver best-in-class programs to sector leaders through our professional development portfolio, including:

- Social Impact Leadership Australia
- Governance For Social Impact
- Outcomes Measurement Workshops (delivered by CSI UWA)

INTRODUCING THE GIVING ACADEMY – LAUNCHING 2025

In 2024, we laid the foundations for The Giving Academy—an Australian-first professional development initiative set to elevate philanthropic practice across the nation.

This collaborative program will deliver world-class short courses, co-designed with and for the Australian philanthropic sector.

The Giving Academy aims to build a long-lasting, wide-reaching offering that supports all levels of knowledge and a broad spectrum of stakeholders, including grant makers, grantseekers, and advisors.

To guide the program's development, we issued a national call for [Advisory Committee members](#). More than 150 sector experts responded, reflecting the depth and diversity of philanthropic expertise across the country. From this impressive pool, 13 members were selected to help shape The Giving Academy's direction.





SOCIAL IMPACT LEADERSHIP AUSTRALIA (SILA)

In 2024, independent evaluators reviewed the first three SILA cohorts, delivered by the Centre for Social Impact - providing a valuable opportunity to reflect, learn, and continue strengthening this pioneering program.

The summative evaluation drew on feedback from more than 70 CEOs and their organisations across NSW, ACT, VIC, TAS, SA, and WA, assessing the impact of SILA on leadership capability, organisational outcomes, and systems change.

Across all three cohorts, participants consistently describe SILA as one of the best leadership programs they've experienced—both in Australia and internationally. This is reflected in SILA's outstanding Net Promoter Score (NPS), which averages 90. For context, an NPS above 80 is considered world-class.

The report also found the benefits of SILA have endured well beyond the program's conclusion, reinvigorating participants and deepening their commitment to purpose, leadership identity, and systems change.



90 NPS – Average of 90 Net Promoter Score for the first three SILA cohorts.



100% – Agreed they could make a difference in their organisation and across the sector by using what they had learned in SILA.

TESTIMONIALS



“This was life transforming for me,”

“It was truly life changing for me and still feel grateful two years on, for what it gave me as both a CEO and as a person,”

“Sincere gratitude for the experience and learning. I am without doubt a better leader as a result of undertaking this program. Thank you!”

- SILA Alumni

GOVERNANCE FOR SOCIAL IMPACT

Since 2018, the Centre for Social Impact's Governance for Social Impact short course has been empowering Board Directors to lead positive and sustainable change for the communities and beneficiaries they serve.

Designed to equip changemakers with inspiration, practical tools, cutting-edge knowledge, and valuable networks, more than 800 directors have now completed the course.

In 2024, the program continued to grow. CSI was proud to partner with the Tasmanian Community Fund (TCF) to deliver this world-class, two-day course to Tasmanian social-purpose leaders.

This initiative brought together three cohorts - 72 board members and executives from 60 organisations - to learn, connect, and deepen their understanding of mission-driven, beneficiary-centric, and systems-aware governance.

This year also marked the launch of the course in an online format, responding to strong sector demand for greater flexibility and access. Across three online sessions in 2024, the course was delivered to 63 Board Directors from across the country, all expertly facilitated by Doug Taylor, CEO of The Smith Family.



81 NPS – The average Net Promoter Score across the three TCF courses was 81, which is considered a world-class result.



98% – of attendees across the three TCF programs agreed that the content they learned would enable them to be better social-purpose leaders.



841 – Board Directors have participated in the course between 2018-2024 gaining the knowledge, skills and confidence to make a more valuable contribution.

“The “Governance for Social Impact” course has been a transformative learning experience that has equipped me with the knowledge, skills, and tools necessary to enhance governance practices within my organisation and beyond.”

- Governance for Social Impact Alumni

ACKNOWLEDGING OUR SUPPORTERS

We extend our deepest gratitude to our donors, advisory council members, board members, partners, and funders. Their invaluable support empowers us to deliver a diverse array of educational initiatives, research projects, capability-building programs, scholarships, and tools. Our achievements are made possible by the time, investment, and dedication of these individuals and organizations. Without them, our work to drive meaningful social change would not be possible.



CEO Arminé Nalbandian with Board Chair, Greg Hutchinson AM

OUR BOARD OF DIRECTORS

Professor Peter Shergold AC (Chair - served until March 2024)

Greg Hutchinson AM (Chair - joined May 2024)

Stella Avramopoulos

Tom Dawkins

Professor Nick Wailes

Professor Peter Robertson

Professor Michael Gilding

Professor Nicki Wragg

OUR EXECUTIVE TEAM

Arminé Nalbandian, CEO*

Dr Lyndsey McKee, National Industry Director and Acting CEO*

Professor Paul Flatau, Director CSI UWA

Professor Erin Wilson, Director CSI Swinburne

Professor Ian Goodwin-Smith, Director CSI Flinders

Prof Danielle Logue, Director CSI UNSW

*Until September 2024, our National Industry Director, Dr Lyndsey McKee took on the role of Acting CEO, whilst CEO Arminé Nalbandian was on parental leave.

OUR NATIONAL FINANCES

The Centre for Social Impact (CSI) is a unique collaboration among the Business Schools of four leading Australian universities: Flinders University, Swinburne University of Technology, the University of Western Australia, and UNSW Sydney. As CSI is not a separate legal entity, the following financial report pertains to ‘CSI National,’ which encompasses the management accounts maintained by UNSW Sydney. UNSW Sydney acts as the Administering University for CSI’s collaborative activities.

For detailed financial reports of UNSW Sydney and the other partner universities, please refer to their respective websites, which are linked below:

[Flinders University](#)

[Swinburne University of Technology](#)

[The University of Western Australia](#)

[UNSW](#)

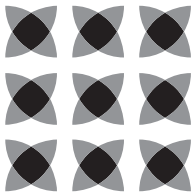
PROFIT AND LOSS 2024

	FULL YEAR 2024 ACTUALS	FULL YEAR 2024 BUDGET	VARIANCE \$	VARIANCE %
Philanthropic funding (inc Scholarships, National Research Program)	546,700	853,575	306,875	36%
UNSW, UWA, SUT & Flinders annual node contribution	868,220	868,220	-	0%
Other income (exec education, recoveries)	2,409,477	2,776,134	366,657	13%
Total Revenue	3,824,397	4,497,929	673,532	15%
Scholarship Expenses	130,458	140,000	9,542	7%
Contract & Consulting Services	524,150	636,659	112,509	18%
Marketing	97,074	107,671	10,597	10%
Other costs (incl travel, software, consumables, entertainment, SILA capacity grants)	1,393,381	1,502,294	108,913	7%
Non-People Costs (Total)	2,145,063	2,386,624	241,561	10%
People Costs (Total)	2,121,376	2,603,287	481,911	19%
Total Expenditure	4,266,439	4,989,911	723,472	14%
Surplus/(Deficit)	-442,042	-491,982	-49,940	10%

BALANCE SHEET 2024

	DEC 2024 (\$MILLIONS)
ASSETS	
Cash & Equivalents	3.140
Receivables	0
Total Assets	3.140
LIABILITIES	
Sundry Creditors & Provisions	0
Equity	3.140
Total Liability	3.140

Note: These financial tables include CSI National finances only.



CENTRE
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IMPACT



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