

CENTRE
for **SOCIAL**
IMPACT

ANNUAL REPORT

2014

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CHAIRMAN'S REPORT

2014 WAS A LANDMARK YEAR FOR CSI. THE LEVEL OF ENERGY, THE WILLINGNESS TO SHARE AND CO-CREATE AND THE SENSE OF COOPERATION BETWEEN OUR UNIVERSITY PARTNERS WAS AS HIGH AS I'VE SEEN SINCE TAKING THE ROLE OF CHAIR.

We made great strides in broadening our education program to include a new undergraduate course. This is a particularly critical development for social impact education as it allows us to reach a much broader student population base. We also developed a new MBA course for those interested in pursuing social impact education further.

We raised the bar in terms of academic research with key senior appointments across all our University nodes and a dramatic increase in the number of academic publications.

In addition to stronger outcomes in teaching and research, traditionally important areas for CSI, we also played a more prominent role in public and policy debates.

For example, in 2014 we were commissioned to undertake a study to scope the Government's proposed National Centre for Excellence in Civil Society (NCE). This was a major project and involved speaking with more than five hundred stakeholders from social purpose organisations as well as representatives from business and government sectors.

That CSI was asked to make such a significant contribution to the way the Government is thinking reflects well on the contribution we are able to make in regards to social policy development in Australia.

And to make sure this high level of impact is maintained, we worked hard to move CSI towards financial sustainability. We grew revenue and invested for future growth.

It's therefore with a great sense of satisfaction and gratitude that I thank my fellow board members for their hard work and valuable contribution to the governance of CSI last year. They give considerable time and energy to their roles, and they are a critical part of our success.

I would also like to acknowledge the continued outstanding leadership of our CEO, Dr Andrew Young, and the dedication and hard work of his highly capable team.

I, and my fellow board members, look forward to seeing CSI continue to make a real impact in 2015 and beyond.

Richard Henry

*We raised
the bar on
academic
research.*

CEO'S REPORT

2014 WAS A YEAR OF STRONG RESULTS FOR CSI. WE GAINED REAL TRACTION IN THE IMPLEMENTATION OF OUR STRATEGY TO INCREASE IMPACT, AND WE MOVED CLOSER TO FINANCIAL SUSTAINABILITY.

ALL AREAS OF CSI ARE HAVING AN IMPACT

In teaching we saw continued strong growth in enrolments in our Graduate Certificate in Social Impact. We developed a new MBA in social impact and a new undergraduate course in social impact – both firsts in Australia. Interest from new students is strong and enrolments are growing.

We delivered key pieces of research on major social issues, including financial exclusion, homelessness and disability. We improved access to research work through the development of tools such as *the Compass*, a user friendly guide to impact measurement. And we significantly strengthened the academic credentials of our team with key senior appointments.

We delivered successful events in outcomes measurement, collaboration for impact, and design thinking for social impact. We continued to produce quality thought leadership that influenced debate not only in the social sector, but among government and corporates as well.

In fact, our approach to engagement worked so well we decided to do it for other organisations. In 2014 we launched CSI Events, our professional event management enterprise. During the year we delivered for our clients 11 events attracting more than 6,500 clients. As a social enterprise itself, CSI Events invests all profits back into the social sector.

We're finding better ways to tackle complex social issues.

THE SEARCH: A NEW MODEL FOR IMPACT

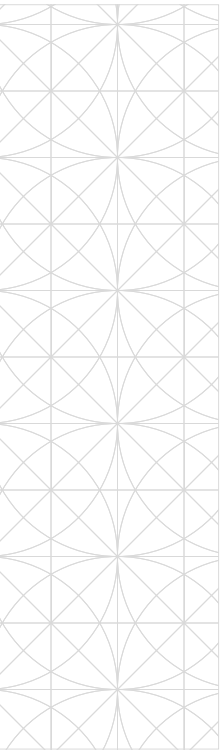
Another major initiative of 2014 was the launch of *The Search*. A first of its kind in Australia, *The Search* was convened by CSI as a way of developing the capacity of communities in the early stages of implementing the collective impact framework. With \$1 million on offer, *The Search* attracted 49 expression of interest from communities across Australia. From a shortlist of 11 communities, Burnie, Tasmania was chosen as the winner.

The Search is an incredibly important initiative for CSI as it demonstrates in a very tangible way the core challenge facing the social sector in Australia. And this is that in complex situations, simple approaches – such as increasing funding, or creating more ad hoc programs – simply fail.

Communities in *The Search* face complex social challenges: multi-generational unemployment, disengagement from education, homelessness, crime and poverty. Tackling these problems requires a fundamental mindshift. And this is why the collective impact model is so powerful. It demands an absolute commitment to doing things differently through strategic and disciplined collaboration, as well as measuring and monitoring the impact of actions.

One of the key roles we want to play at CSI is to help communities adopt a collective impact approach to bring about social change. In particular we want to work with them to measure progress and evaluate what they are going through. And we want to bring others – particularly government, corporates and philanthropy – along on the journey as well.

The Search is a practical, on-ground example of what's possible in terms of new ways of addressing social disadvantage in Australia. And it's representative of the kind of system-level change that CSI is committed to helping bring about.



REVENUE GROWTH IS BRINGING FINANCIAL SUSTAINABILITY CLOSER

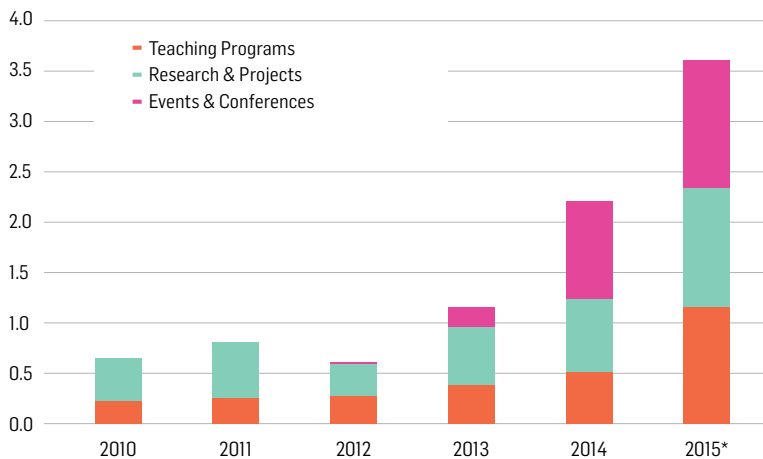
In order to realise our vision and have an increasing impact in the social sector, CSI needs to reach financial sustainability. More than half of the initial \$20 million founding funding has been spent, so we need to continue to grow earned income and keep a lid on expenses.

And I am pleased to report that we are getting closer to financial sustainability each year.

While expenses have grown in the last year, this has been to support the growth of our revenue-generating operations, particularly teaching and conferences. We project that expenses will stabilise from 2016 onwards.

Based on current projections, we expect to reach break-even by 2017.

OPERATING INCOME



LOOKING AHEAD

2014 saw CSI deliver some great outcomes. The overarching priority for 2015 is to consolidate the great foundations laid down last year, and continue to work towards achieving financial sustainability.

Specifically, this includes:

- Consolidating CSI's leadership in Australian social impact research
- Growing enrolments across all our teaching programs
- Growing CSI Events into a sustainable, impactful social enterprise that helps underpin CSI's financial sustainability
- Continuing to make meaningful contributions to public debate and policy about social impact in Australia
- Developing and engaging our people in learning & development, and reward & recognition frameworks.

Speaking of our people, it's only through their focus, passion, dedication and commitment that we have been able to make 2014 such a landmark year. I want to take this opportunity to recognise their ongoing efforts, which each day help turn our vision into a reality.

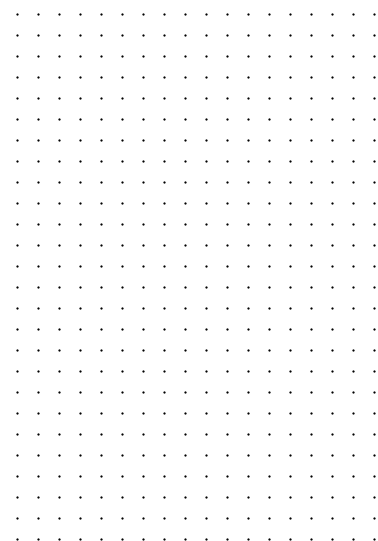
\$3.6 million
*Projected income earned in 2015.

\$2.2 million

Income earned in 2014.



HIGHLIGHTS OF 2014




TEACHING

2014 WAS A YEAR OF SUBSTANTIAL CHANGE, DEVELOPMENT AND GROWTH WITHIN THE TEACHING PORTFOLIO AT CSI.

Enrolments in our flagship Graduate Certificate in Social Impact maintained strong growth. We developed an Australian-first MBA in Social Impact. We launched our first undergraduate subject in social impact, as well as a brand new postgraduate course.

GRADUATE CERTIFICATE GOES FROM STRENGTH TO STRENGTH

With the aim of keeping the Graduate Certificate as up-to-date and relevant as possible we undertook a review of all course content. We aim to expand our course offering in 2015 with the addition of a new course focused on collaboration for social impact.



—
CSI is developing tomorrow's social impact leaders and changemakers through teaching.

A BRAND NEW MBA AT UNSW AUSTRALIA

A MAJOR MILESTONE FOR TEACHING IN 2014 WAS THE LAUNCH OF A NEW MBA PROGRAM IN SOCIAL IMPACT, DEVELOPED AND DELIVERED BY CSI IN PARTNERSHIP WITH AGSM @ UNSW BUSINESS SCHOOL.

The MBA (Social Impact) will be part of a suite of online MBA programs launched by AGSM, including MBA (Change) and MBA (Technology). Known collectively as MBAX, the programs will be the first completely online MBA offerings from an Australian GO8 University.

The MBA (Social Impact) will provide a strong platform for executive and emerging leaders within the not for profit, government and corporate sectors seeking to develop management skills and a deep understanding of social impact. It will also offer opportunities for those who have completed the Graduate Certificate in Social Impact with CSI to continue their learning journey.

To be awarded an MBA (Social Impact) students complete six core MBA subjects plus six subjects in their area of specialization. New students are able to enrol from March 2015 with studies commencing from July 2015.

300

—
Our target for the number of students taking our undergraduate courses each year over the next 2-3 years

THE FIRST UNDERGRADUATE COURSE

PROVIDING LEARNING OPPORTUNITIES TO UNDERGRADUATES HAS BEEN A LONG-TERM GOAL FOR CSI.

The course was offered through UNSW and, for the first time in 2015, will be offered at UWA. At UNSW it's called *Creating Social Change: From Innovation to Impact*. The course includes an esteemed line up of guest speakers from across sectors who shared their considerable experience of leading social change to make an impact.

At UWA it will be called *Changing the World: Social Innovation, Finance and Enterprise*. The course highlights how innovation and entrepreneurship are solving major global social and economic challenges such as hunger, poverty, homelessness and intergenerational disadvantage and unemployment.

Our aim in the medium-term is to have around 300 undergraduate students enrolled each year. Our long-term goal is that all students at our partner universities undertake at least one subject in social impact as part of their degree.



RESEARCH

2014 WAS A BUSY AND PRODUCTIVE YEAR FOR RESEARCH AT CSI.

We continued to bolster the academic capability of the research team with a number of key appointments. We delivered research into crucial areas of social disadvantage. We grew knowledge of the social sector increased capacity around the important issue of outcomes measurement. And we boosted the accessibility of our work through increased engagement and the development of user-friendly knowledge products, such as *The Compass*.

INSIGHTS INTO KEY SOCIAL ISSUES

The study, *Eight Years on the Fringe*, found that the financially excluded were consistently more likely to experience poorer economic, social and health outcomes. It also found that women, the young and those living outside capital cities are more likely to be financially excluded.

The research highlights that financial exclusion is a stubborn problem in Australia, and we need a much better understanding of why the situation has not changed despite programs and investments aimed at addressing it. The final findings of the study will be released in 2015.

YOUNG PEOPLE

We continued with a project that had started back in 2012, supported by the ARC, the Department of Education, Employment and Workplace Relations and the Foundation for Young Australians, to find out from young people themselves how we can best support them within their families and communities to remain fully engaged economically and socially.

Called *We can't afford not to: supporting young people within their families and communities from early adolescence to early adulthood*, the project will follow young people and their families for three consecutive years.

The findings will improve the way we as a society support young people to be active contributors through a critical phase of their lives. It will connect kitchen, community and policy tables to address this complex problem.

DISABILITY

Researchers from CSI released an important paper on arguably the most significant welfare change in Australia since Medicare, the National Disability Insurance Scheme (NDIS).

Intellectual Disability and Complex Intersections examines whether the NDIS can meet its aims for people with disabilities who also experience complex social disadvantage. It uses the examples of people with intellectual disabilities from cultural and linguistically diverse backgrounds and those who cycle in and out of the criminal justice system.

The research shows that people with disabilities who are already at risk of disengagement from support systems and social exclusion risk further marginalisation in the NDIS, raising important questions for policy makers.



One in six
Australians are
excluded from
basic financial
products and
services



One in five
Young
Australians are
disengaged from
full-time school
or work

GROWING SECTOR KNOWLEDGE



SOCIAL ENTERPRISES

Social enterprises make a significant impact and economic contribution to communities across Australia. Understanding this rapidly growing sector is critical to helping better target government and private funding of these dynamic and diverse social businesses.

In 2014 CSI launched the second phase of research into the sector, the *Finding Australia's Social Enterprise Sector* project (FASES II), which builds on the first groundbreaking FASES study in 2009.

A lot has changed in the last five years and FASES II will update our knowledge of the sector. It will also provide vital business knowledge that other sectors of the economy take for granted, and tell us more about the social impact of social enterprise. The project will form the basis of a longitudinal study, which will enable researchers to track change over time.

SOCIAL RETURN ON EDUCATION AND TRAINING

Learning for Purpose: Researching the Social Return on Education and Training in the Australian Not-for-Profit Sector, is a ground breaking, national research program investigating capacity building through professional development for the Australian not-for-profit sector.

In 2014 the program released a preliminary research report examining the Social Return on Education and Training (SRET) for individuals and organisations. It provided evidence to show that professional development systematically contributes to social change.

Future studies aim to chart the needs and barriers for developing the key competencies required in the not-for-profit sector, and identify the most effective and efficient mechanisms by which to develop them on a national scale.

PWC-CSI COMMUNITY INDEX

Last year we released the third wave of the *PwC-Community Index*, an annual study of confidence and conditions in the Australian not for profit sector. The Index is an important research program that aggregates the views, concerns and opinions of the sector's key decision-makers – its CEOs – to reveal a detailed picture about how the sector is really tracking.

The 2014 survey of 305 not-for-profit CEOs revealed that confidence had decreased despite a record increase in government funding. For example, less than half of CEOs believe the social purpose system will be more effective at delivering social outcomes in ten years' time, and only 28 per cent believe there are clearly defined outcomes in the social system. The study highlighted the sector's calls for clearer funding strategies tied to performance and outcomes.

INCREASING ACCESSIBILITY

A great example of this was the release last year of *The Compass: your guide to social impact measurement*, a guide to navigating social outcomes and impact assessment.

It's a user-friendly guide that explores and explains key topics, concepts, questions and principles of outcomes measurement. It's not a textbook or jargon-packed treatise, but a practical tool that contains a checklist, decision guides and tips.

BUILDING RESEARCH CAPACITY

In 2014 we both deepened and broadened the academic capacity of the CSI research team with a number of key appointments:

Dr Abigail Powell joined CSI as Senior Research Fellow to develop CSI's research stream around organisational governance, leadership and workforce capacity in the social purpose sector. She has over 10 years' experience as an academic researcher, whose work is underpinned by her passion for social justice and equality.

Dr Rebecca Reeve joined CSI as a Senior Research Fellow and is passionate about using her skills as an economist and econometrician to improve social outcomes. Her research focuses on vulnerable populations including Indigenous Australians, people at the end of life, people with dementia, people with drug and alcohol problems and vulnerable children.

OUR ACADEMIC RIGOUR

UNSW

Our team at UNSW Australia has expertise in social outcomes, vulnerable populations, disability, social well-being and social impact measurement.

RESEARCH DIRECTOR (SOCIAL OUTCOMES)

Associate Professor Kristy Muir is Australia's leading expert on social outcomes. Kristy has undertaken dozens of projects with many government, not-for-profit, corporate and philanthropic organisations to help improve social impact.

[Read more](#)

Dr Abigail Powell is an expert in gender equality, work-life balance, young people, social policy, collaboration and complex evaluation.

[Read more](#)

Dr Rebecca Reeve is an economist and econometrician, with a research focus on vulnerable populations. In 2014 she published on Aboriginal disadvantage and Aboriginal rates of diabetes, and drug and alcohol services in NSW hospitals.

[Read more](#)

Dr Fanny Salignac aims to create positive social change for an improved social purpose system through her research and teaching. Her research uses a complex systems perspective to investigate and address current social issues in Australia.

[Read more](#)

Dr Karen Soldatic is an internationally recognized scholar / researcher in the area of disability support systems (social care, income support, personalization, etc), has published two international anthologies and currently holds three international book contracts in the area for publication in 2016 – 17 with Ashgate, Routledge and Springer.

[Read more](#)

Other members of the 2014 CSI UNSW Research Team include:

- *Stephen Bennett*
- *Rose Butler*
- *Axelle Marjolin*
- *Ioana Ramia*

SWINBURNE

Our team at Swinburne University of Technology has expertise in social innovation, business and social impact, and social investment and philanthropy.

DIRECTOR, CSI SWINBURNE

Professor Jo Barraket has expertise in social enterprise and social innovation. In 2014, she published on social procurement and spontaneous volunteering.

[Read more](#)

Professor John Fitzgerald is an expert in Chinese history and diaspora philanthropy. In 2014, he led research on Chinese Diaspora philanthropy in Australia. Professor Fitzgerald is currently President of the Australian Academy of the Humanities.

[Read more](#)

Dr Christopher Baker specialises in philanthropy. In 2014, he published on philanthropy and leadership.

[Read more](#)

Dr Elizabeth Branigan has research interests in not for profits and philanthropy. In 2014, she published on the non-profit sector and INGO's.

[Read more](#)

Dr Andrew Joyce has research interests in measuring social impacts. In 2014, he published on public health.

[Read more](#)

Dr Chris Mason specialises in social enterprise and governance. In 2014, he published on corporate governance and social enterprise.

[Read more](#)

Dr Michael Moran has research expertise in philanthropy and public policy. In 2014, he published on private foundations & philanthropy and global health governance.

[Read more](#)

Other members of the 2014 CSI Swinburne Research Team include:

- *Dr Sharine Barth*
- *Emily Foenander*
- *Blake Blain*

UWA

Our team at The University of Western Australia has expertise in social innovation and design, social investment, social impact measurement & social enterprises.

DIRECTOR, CSI UWA

Professor Paul Flatau has expertise in the measurement of wellbeing, income inequality and poverty, along with the social impacts of housing and homelessness.

[Read more](#)

Research Assistant Professor Ramon Wenzel expertise and principal research relates to what makes professional development, work training, and education effective.

[Read more](#)

Associate Professor Research Kaylene Zaretsky has expertise in outcomes measurement and cost benefit analysis, in particular relating to homelessness.

[Read more](#)

Other members of the 2014 CSI UWA Research Team include:

- *Alicia Bauskis, Research Analyst*
- *Sarah Hall, Graduate Research Assistant*
- *Rachael Brand, Graduate Research Assistant*
- *Kimberlee Baldry, Research Assistant*
- *Georgina Carson, Research Assistant*
- *Emily Kelly, Research Assistant*
- *Dianne McWilliam, Research Assistant*
- *Jake Miller, Research Assistant*
- *Jessica Smith, Research Assistant*
- *Daniel Sutton, Research Assistant*

Academic Director Scientia Professor Roger Simnett. CSI's academic team is led by Roger Simnett. His research focuses on international auditing and assurance. In 2014, he published in leading academic journals including *Auditing: a Journal of Practice and Theory*, a leading specialist auditing journal in the world.

[Read more](#)

ENGAGEMENT

OVERWHELMINGLY WE HEARD THAT PEOPLE WANT TO ENGAGE IN ACTIVITIES THAT DELIVER SOMETHING TANGIBLE THAT THEY CAN APPLY IN THEIR OWN WORKPLACE. THEY DON'T WANT TO GO TO ANOTHER CONFERENCE AND SIMPLY LISTEN TO A PANEL OF 'TALKING HEADS'.

So CSI responded by developing and delivering a range of conferences, events and thought leadership that gave participants the practical tools, learning outcomes, connections and ideas they are looking for. Here are some of the highlights for 2014.

WHAT OUR PARTICIPANTS SAY

"It (Think Outcomes) was fantastic. The conference had a great atmosphere of people working together and wanting to make a difference – it was forward looking and helped many people connect. I particularly enjoyed the break out sessions on day two as it provided participants with tangible tools and strategies to take back to their organisations. The free toolkit was very appreciated."

– Participant, Think Outcomes, November 2014

CONFERENCES & EVENTS WITH IMPACT

THINK OUTCOMES

Think Outcomes was a two-day conference focused on the measurement, analysis, evaluation and communication of social outcomes. It was presented by CSI in partnership with Social Impact Measurement Network Australia (SIMNA) and Australian Research Alliance for Children & Youth (ARACY).

More than 150 people attended and got straight down to work. They delved deeply into the issues, learnt from experts in the field, and shared experiences. Participants left with their own action plan for measuring and tracking outcomes in their organisation, and a copy of *The Compass*, a detailed and practical guide about impact measurement.

COLLECTIVE IMPACT 2014

Collective Impact is a framework to tackle deeply entrenched and complex social problems. It is an innovative and structured approach to making collaboration work across government, business, philanthropy, non-profit organisations and citizens to achieve significant and lasting social change.

CSI and Social Leadership Australia (SLA) delivered two sell-out events on Collective Impact in Sydney and Melbourne. More than just a conference, Collective Impact 2014 brought together 300 leaders from government, business, philanthropy, not for profits and the community to accelerate the adoption of the collective impact framework in Australia.

And it made a real impact. A post-event survey found eight out of ten delegates left feeling more confident about starting a conversation about collective impact in their sector, community or organisation. At the conference a memorandum of understanding was signed between the NSW Government and two not for profit organisations focused on improving early childhood outcomes in western Sydney.

DESIGN FOR SOCIAL INNOVATION

There's currently a lot of interest in design thinking and the role it can play in complex social issues. With demand for services growing and funding tightening, the social sector urgently needs new ways to look at problem-solving. Design methods have increasingly been recognised as providing both a practical approach and important tools for generating change and innovation.

In October 2014 CSI and the Australian Centre for Social Innovation (TACSI) presented Design 4 Social Innovation, the first event of its kind on design-led solutions for social impact in Australia.

More than 120 people attended the event, coming away with new ideas, best practice and peer learning that went deeper than just buzz words and lofty notions around social innovation. They gained know-how to put into practice immediately to create new, or enhance existing ways of tackling social challenges.

THOUGHT LEADERSHIP

CSI CONTINUED TO DRIVE CONVERSATIONS AND DISCUSSIONS ABOUT SOCIAL IMPACT IN AUSTRALIA BY PROVIDING ROBUST AND ENGAGING THOUGHT LEADERSHIP.

NATIONAL CENTRE FOR EXCELLENCE IN CIVIL SOCIETY

The Australian Government has committed to the establishment of a Civil Society National Centre for Excellence (NCE) to enhance the institutions of civil society. In 2014 CSI undertook a project to engage stakeholders from Australia's civil society in developing the preferred model.

Five hundred stakeholders, representing social purpose organisations as well as business and government sectors, participated in the four month consultation process.

The report revealed that the stakeholders believe a stronger civil society can be achieved by having a National Centre for Excellence that is focused on building better relationships between people, organisations and sectors. It recommended that an NCE be established with a one-off endowment of \$100 million, potentially raised through a ten-year government bond. It also recommended that the NCE should:

- be established as a joint venture building on strengths of existing organisations
- focus on "what works", growing and enabling collaborative approaches and capacity development
- be resourced using a model that creates independence from government and sustainability
- complement the Australian Charities and Not-for-profit Commission, rather than replace it.

CSI believe there is an important opportunity here for Government: a one-off investment to establish an NCE that reflects the needs of civil society organisations, and to empower the development of a more effective, evidence-based and collaborative community sector.

More information can be found on the project website.

KNOWLEDGE CONNECT

We released two editions of Knowledge Connect, our online journal of leading ideas and research in social impact from around the world:

Does social procurement deliver social impact? edited by Mark Daniels and Chris Newman

Think outcomes, edited by Associate Professor Kristy Muir

PUBLIC LECTURES

CSI also hosted two public lectures from leading Australians that were incredibly well received.

David Gonski AC took to the podium at UNSW to present his lecture "*Creating Social Change: From Innovation to Impact*" to a full house of 400 people at the University's Leighton Hall, David spoke convincingly about philanthropy, collaboration and the current shift in social thinking.

In his lecture "*What has philanthropy got to do with me?*", Daniel Petre AO spoke passionately - and humorously - about the need for a shift in thinking about personal wealth, and the responsibility of the individual to engage in philanthropic endeavours.

You can watch David's Lecture here and watch Daniel's lecture here

PROFESSIONAL EVENT MANAGEMENT FOR PURPOSE

IN 2014 CSI EVENTS MANAGED ELEVEN EVENTS FOR SIX CLIENTS INCLUDING FAMILY AND RELATIONSHIP SERVICES AUSTRALIA, THE AUSTRALIAN NATIONAL COMMITTEE FOR UN WOMEN, AUSTRALIAN FAMILY THERAPISTS ASSOCIATION AND THE BENEVOLENT SOCIETY.

As a social enterprise ourselves, our interest in the content and outcome of events is genuine and unique in the event management industry. We have an unrivalled understanding of the social impact space and what inspires participants to engage and learn.

6510

—
Participants

11

—
Events professionally
managed by CSI Events
for clients in 2014

WHAT OUR CLIENTS SAY

"I would like to extend our heartfelt thanks for contributing to the success of our MAREAA National Conference in November last year. It was a joy to work with all of your staff... approachable, professional, always patient and always welcoming to our delegates. We look forward to the possibility of working with you in the future."

— Michael Hawke, MAREAA

FINANCIAL SUSTAINABILITY

AS WE REPORTED IN THE 2013 ANNUAL REPORT, CSI'S FIVE-YEAR STRATEGY (2013-2017) IS FOCUSED ON THE TWIN GOALS OF INCREASING IMPACT AND FINANCIAL SUSTAINABILITY.

STRATEGY SUMMARY – FINANCIAL SUSTAINABILITY

CSI was established in 2008 with the mission to improve the delivery of beneficial impact through research, teaching, measurement and the promotion of public debate.

CSI's establishment was made possible with the very generous support of the Commonwealth Government and eight founding funders (see next page).

From 2008 to 2012, the founding contributions from the Commonwealth Government and eight founding funders were received.

During this period CSI's university partnerships, teaching programs and research were established while we also established CSI's brand and name in the community.

During 2012 CSI developed a new five-year strategy with the twin goals of increasing impact and reaching financial sustainability. The implementation of this plan commenced in 2013 and with respect to financial sustainability has several key components:

- Each CSI node will be self-sustaining after a period of increased investment from CSI reserves;
- CSI UNSW research and teaching programs will become self-sustaining through growth in teaching programs, student numbers and industry & academic funding for research projects;
- CSI's marketing and events function will become self-sustaining through event delegate and sponsorship income and through CSI event "social enterprise" income.

In this context, 2013–2015 are years of investment in the growth of research, teaching and events, as well as of increased investment in CSI's partner nodes. Our strategy aims for breakeven by the end of 2016.

OPERATING INCOME GROWTH

The key to this goal is growth of operating income – that is, income earned through our research, teaching and engagement activities – to replace our historical dependence on our founding funding and interest on our reserves.

In 2014 our operating income grew 90% from \$1.16m to \$2.2m.

Growth in teaching (33%) and research (30%) was strong, while our events enterprise was strongly established in 2014 achieving nearly \$1m income building on our first ever conference in late 2013.

More importantly, we project continued strong growth in operating income in 2015 and following years. At the time of writing of this report, we are on track to achieve our target of \$3.6m in 2015 (an increase of 64% on the 2014 result), with a projection of \$7m by 2017.

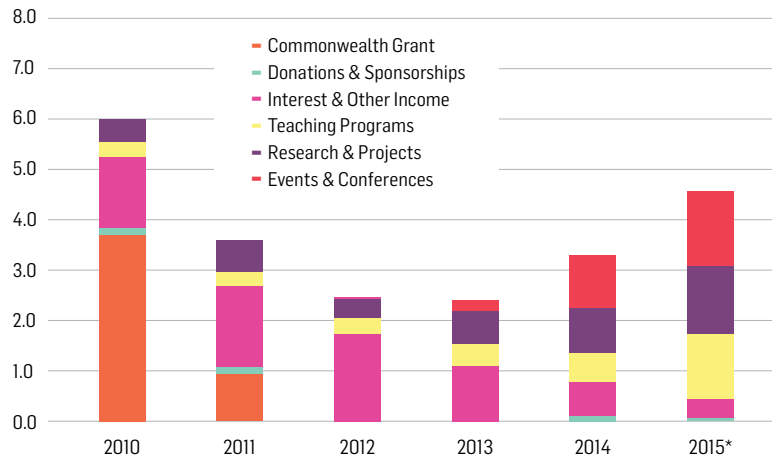
OVERALL RESULT

Our net result in 2014 was a deficit of \$2.76m, which was below the budgeted deficit (\$2.93m). The charts opposite summarise our key income and expenditures over the five years to 2014 along with our 2015 targets.

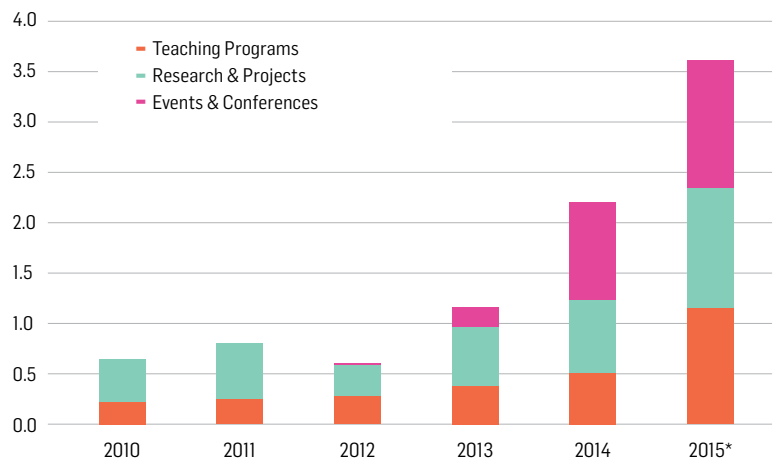
In our overall plan/projection, growth in expenses will slow in 2016 – 2017 as we continue to grow teaching, research and events income.

We remain on-track to achieve our strategy goal of break-even by the end of 2016 with a small surplus projected for 2017.

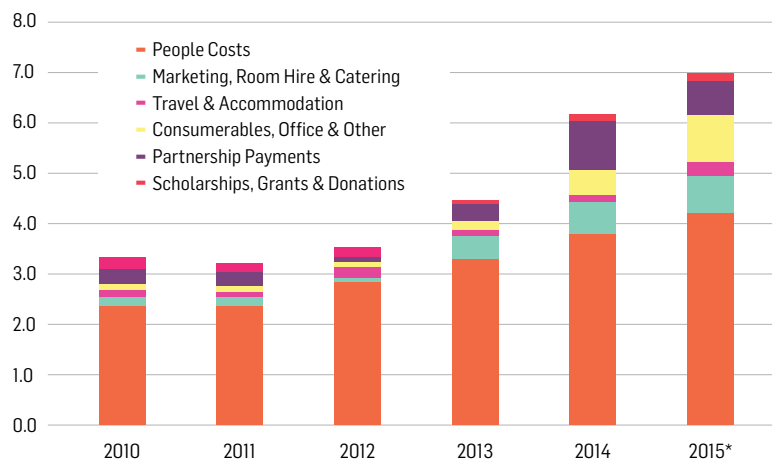
HOW WE GENERATED OUR INCOME



OPERATING INCOME



HOW WE APPLIED OUR RESOURCES

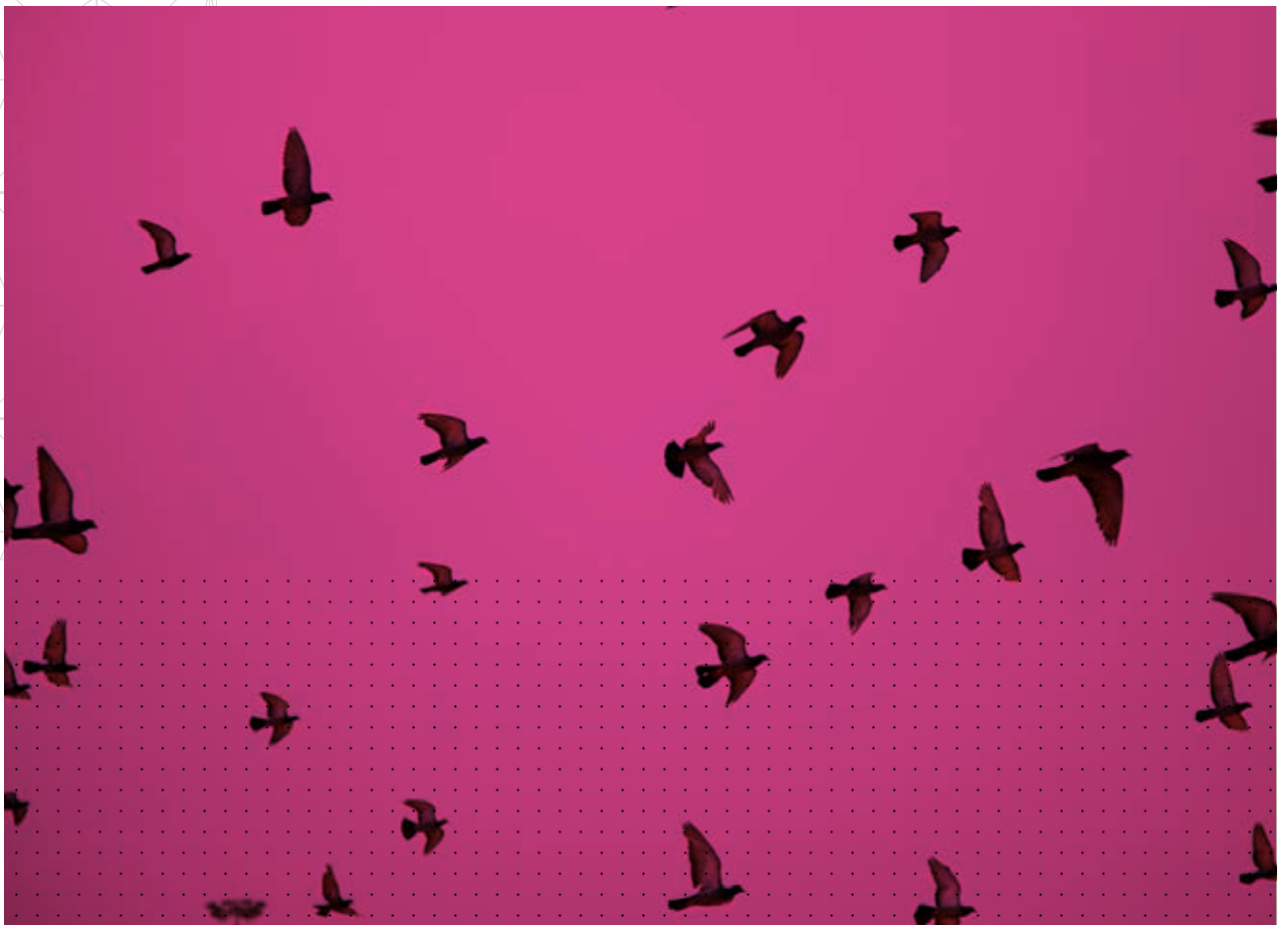


* Projected

CSI'S FOUNDING FUNDERS & PARTNERS

The Centre for Social Impact was established in 2008 with \$12.5m funding from the Commonwealth Government. This was matched with cash and in-kind contributions from partners and supporters.

	Total Contribution
<i>Founding Partners</i>	
Macquarie Group Foundation	\$2,000,000
AMP	\$1,000,000
National Australia Bank	\$1,000,000
PwC	\$1,000,000
<i>Founding Funders</i>	
Robin Crawford	\$1,000,000
Gonski Foundation	\$1,000,000
Warwick Negus	\$1,000,000
Daniel Petre	\$1,000,000



OUR GOVERNANCE & PEOPLE

OUR BOARD OF DIRECTORS

CSI's board at the end of 2014:



Richard Henry, Chair



David Bennett

Director,
Macquarie Group Foundation



Alec Cameron

Deputy Vice Chancellor
(Education)
UWA



Sarah Davies

CEO,
The Reach Foundation



David Grant

Senior Deputy Dean,
UNSW Business School



Greg Hutchinson

Advisory Partner,
Bain & Co.



Prakash Singh

Associate Professor (Marketing and
Management)
University of Melbourne



In Memoriam: George Collins

The Centre for Social Impact expresses our great sadness at the passing of Swinburne University of Technology Deputy Vice-Chancellor and CSI Board Member Professor George Collins on Friday 14 November 2014.

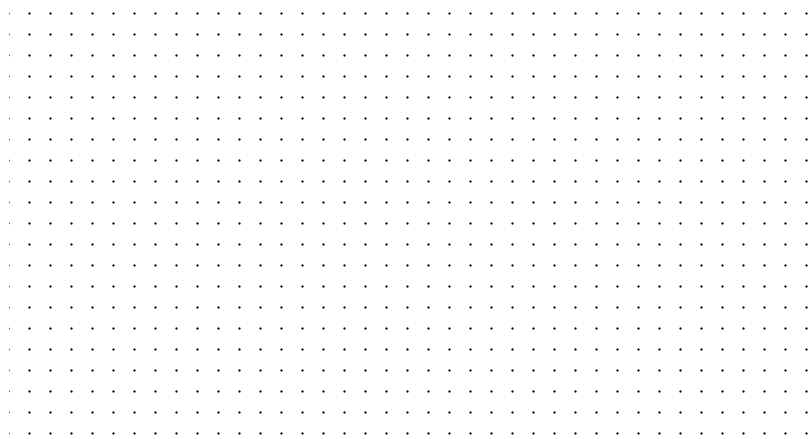
Other board members throughout 2014 included Paula Benson, Robin Crawford, and Geoffrey Garrett.

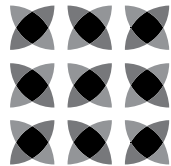
OUR ADVISORY COUNCILS

CSI benefits from the insight, intelligence, and guidance provided by advisory councils in Sydney, Melbourne, and Perth. For a full list of Advisory Council members, visit our [website](#).

OUR PEOPLE

For a full and current list of all our CSI staff visit our [website](#).





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