# 2024 Review

including
Annual Financial Report

Starlight Children's Foundation

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# A message from the Chair

2024 was another year of significant growth for Starlight Children's Foundation.

Starlight's National Board and our Advisory Boards, continue to be diverse groups of highly skilled and experienced individuals who volunteer their time because they believe in the happiness of sick children and want to contribute their time and expertise to support this growth.

Last year saw some changes at National Board level and in February, we welcomed four new Board members, Tanya Gilerman, Helen Fazzino, Tanya Denning Orman and Drew Pearson to Starlight. Later in the year saw the retirement of two valuable and long-term Board members in our Chair, Murray Coleman OAM and Katrina Rathie. I would like to take a moment to thank them both for all they have contributed over their 10 and 13 years respectively on our Board. Starlight would not be where we are today without their contributions.

As a result of these changes I was honoured to have been elected as the new Chair of Starlight, and my commitment to Starlight is to continue to provide my support to enable Starlight to grow and evolve into the future.

What we do is simple yet so incredibly powerful. Starlight brightens the lives of seriously ill children and young people in the darkest of times, bringing moments of fun, laughter, and joy when and where it is needed.

Several years ago, Emeritus Professor Les White AM made the following statement regarding the impact of Starlight. And this continues to be what underpins our current growth.

*"Looking after a child with a chronic or life-threatening illness requires a comprehensive, 'total' approach to care. Their illness can bring about massive disruption, and for them, even trying to be a normal child is a challenge, if not a dream. 'Total care' means more than excellent medical care – it's a healing environment that includes entertainment, diversion, fun, laughter and joy. Starlight is a key partner in providing these aspects of care.*

- Emeritus Professor Les White AM, President of Starlight's Health Professionals Advisory Board

With our diverse and innovative fundraising campaigns our revenue also grew. However, our costs continue to increase and therefore we must continue to prioritise our Program support, to ensure funding is directed to the area of greatest need and impact.

Our top strategic priority always has been the safety and wellbeing of the children and young people we support. In line with this our Safeguarding Children and Young People accreditation has again been achieved.

I hope you enjoy this review which is a celebration of working together to brighten the lives of seriously ill children and young people every day.

To all our Starlight National Board and Advisory Board members who volunteer their time and expertise to support Starlight in so many ways thank you. I am very proud to serve on the Starlight National Board alongside you. Thank you for all you do.

I hope you enjoy this review which is a celebration of working together to brighten the lives of seriously ill children and young people every day.

Thank you for your ongoing support, it is truly needed and very much appreciated.

**Courtenay Smith**
Chair
Starlight Children's Foundation Australia

# ...and from the CEO

Starlight's Vision is for everyone to experience a happy childhood.

Happiness in childhood is a strong determinant as to how you will perform in your education, employment and with long term healthy life behaviours. Children who are seriously ill have their ability to be happy significantly impacted.

This is why Starlight exists..... because Happiness Matters.

By working in partnership with clinicians to transform a child's health care experience, by providing social connection to overcome the isolation associated with illness and treatment, and moments of sheer entertainment, their joy of childhood returns.

And as more clinicians embrace the positive impact supporting a seriously ill child's well-being and resilience has on health outcomes, the more we are asked to do- never have Starlight programs grown as they did in 2024.

Starlight is an integral and essential part of Australia's paediatric health care system. A system where the model of care is constantly changing to improve health outcomes. We will continue to innovate to stay ahead and, our Health Professional Advisory Board plays an important role in helping us to understand the value Starlight already adds via our partnerships and the areas where we can add value into the future.

2024 also concluded our 3-year strategic plan and we finished with our total revenue across the 3-years in line with our original budget. Our Programs are created in line with our Mission and have grown from just over 1 million Positive Starlight Experiences in 2021 to 4 million in 2024.

From a capital perspective we have opened a new Starlight Space in the Centenary Hospital for Women and Children in Canberra, we are well underway with our new Starlight Express Room build in the Sydney Children's Hospital, Randwick, and our planning for our new Starlight Express Room in the Children's Hospital at Westmead.

In 2024 we also established our Data & Digital Advisory Board with Tiffany Wright as President. This brings together a group of experts in a variety of technology fields to ensure Starlight can manage and leverage disruptors in this space.

Starlight supports children from every postcode in Australia and every child should feel included. We have developed our DE&I strategy and come from a place where Starlight was acknowledged as instinctively inclusive, which is reflected in our team score of 93 % saying they can be their true self at work.

We continue to be a Great Place to Work, with incredibly high engagement of 89%, and strong alignment to our purpose with 99% of people proud to say they work at Starlight. We were also acknowledged as a Great Place to Work for Women.

We continue to be the broadest reaching and most trusted children's charity brand in Australia, with high brand awareness.

I hope you enjoy seeing what has been achieved in this last year, all Starlight supporters have played an important role in helping us these results.

Starlight is only able to do what we do due to the generosity of the community, individuals and organisations. Thank you for your ongoing support in helping us to Brighten the lives of seriously ill children and young people.

**Louise Baxter**
Chief Executive Officer
Starlight Children's Foundation Australia

## Starlight's Vision

is a future where **everyone** experiences a **a happy childhood**

## Starlight's Mission

is to **brighten the lives** of seriously ill & hospitalised children & young people

## Why?... because Happiness Matters.

What happens in childhood lasts a lifetime. Early experiences affect every aspect of development and we know that a happy childhood makes the world of difference to lifelong psychological well-being, sense of self, social connections and healthy behaviours.

What we do isn't just a "nice to have" – it's a fundamental right that kids can be kids and teens can be teens, even when they are facing the unimaginable challenges of serious illness.

That's why Starlight is an integral part of care delivered in the paediatric healthcare system...because happiness matters.

## IMPACT

Through programs which **transform, connect and entertain,** Starlight helps seriously ill children cope with the challenges of hospital and treatment and brings back the joy of childhood.

# Starlight's Programs Overview

## TRANSFORM

Partnering with clinicians to enable more positive healthcare experiences and support wellbeing and resilience so kids and teens can thrive.

- Wishgranting
- Moments
- Livewire
- HFI
- Captains on Call
- Rocket Rounds

## CONNECT

Bringing kids, teens and families together to overcome the social isolation of serious illness so they can enjoy social connections and a sense of belonging.

- Livewire Online
- SER
- Starlight Connections
- Starlight TV
- Planet Starlight

## ENTERTAIN

Creating moments of positive disruption which help to replace pain and boredom with joy and laughter.

- Fun with Captain Starlight

## TRANSFORM

A **Starlight Wish** creates unique, life changing experiences for sick kids and teens. Whether it's a much longed-for puppy or to meet a favourite sports star, a Starlight Wish gives the child or young person and their family something to look forward to and memories to last forever.

Captain Starlight is a superhero who flies from Planet Starlight to Earth everyday to brighten the lives of children in hospital and their families. Everyday their earth mission sees them on **Rocket Rounds or Captains on Call,** creating much needed positive disruption for kids on the wards, in outpatient clinics, during treatment and emergency departments of children's hospitals across Australia.

Through **Starlight's Healthier Futures Initiative** Captain Starlight visits remote communities, working alongside health professionals to positively transform the health care experience of Aboriginal and Torres Strait Islander kids.

Teenagers don't miss out, with our **Livewire** program designed especially for teens in hospital and mental health units. Livewire creates experiences which helps build self esteem and social connection.

For families caring for a child receiving palliative care at home, **Starlight Moments** is there for much needed moments of family connection and joy, and to help create precious memories.

## CONNECT

A visit to the **Starlight Express Room** is a must in every children's hospital in Australia, providing a space for fun, laughter and social connection. Everyday Captain Starlight broadcasts live **Starlight TV** shows throughout the hospital so kids can join in the fun from their ward.

**Planet Starlight** provides kids in any hospital with easy online access to live shows, a chance to interact with Captain Starlight, and lots of other fun content. Captain Starlight also regularly lands in regional hospitals, visiting kids wards during **Starlight Connection** visits.

**Livewire** is also there for teens when they are at home, with **Livewire Online** providing a safe space for them to connect with others who are also navigating life with serious illness.

## ENTERTAIN

**Fun with Captain Starlight** hosts fun livestreams and great kid friendly content on all the major social media apps, making the fun and laughter created by Captain Starlight available to kids everywhere.

# A Timeline of Starlight Programs

**1988**
Starlight Australia established

**1989**
First Starlight Wish granted to a young boy with cancer who wished for a computer

**1991**
First Starlight Express Room opened at Royal Alexandra Hospital for Children in Camperdown, NSW

**1992**
Captain Starlight lands on Planet Earth for the first time

**1996**
Starlight Express Room opened at The Children's Hospital at Westmead, NSW

**1997**
Starlight Express Rooms opened at:
The Royal Children's Hospital, Vic
Sydney Children's Hospital, NSW
Princess Margaret Hospital, WA

**1999**
Starlight Connection launched, with the first Starlight Express Van in NSW

**2001**
Starlight Express Room opened at Mater Children's Hospital, Qld

**2004**
Starlight Express Room opened at John Hunter Hospital, NSW

Starlight Connection space opened at Monash Medical Centre, Vic

**2006**
Starlight's Healthier Futures Initiative commences in Northern Territory

**2006**
Captain Starlight launched in ACT

Captain Starlight launched in South Australia

Livewire In-Hospital commences at Princess Margaret Hospital for Children, WA

**2007**
Starlight Connection space opened at The Centenary Hospital for Women and Children, ACT

**2009**
Livewire Online launched

**2011**
New Starlight Express Room opened at Women's and Children's Hospital, SA and The Royal Children's Hospital, Vic

**2012**
Livewire In-Hospital launched a
The Royal Children's Hospital, V
Sydney Children's Hospital, NS
The Children's Hospital at Westmead, NSW

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Livewire In-H
launched
Mater Chil
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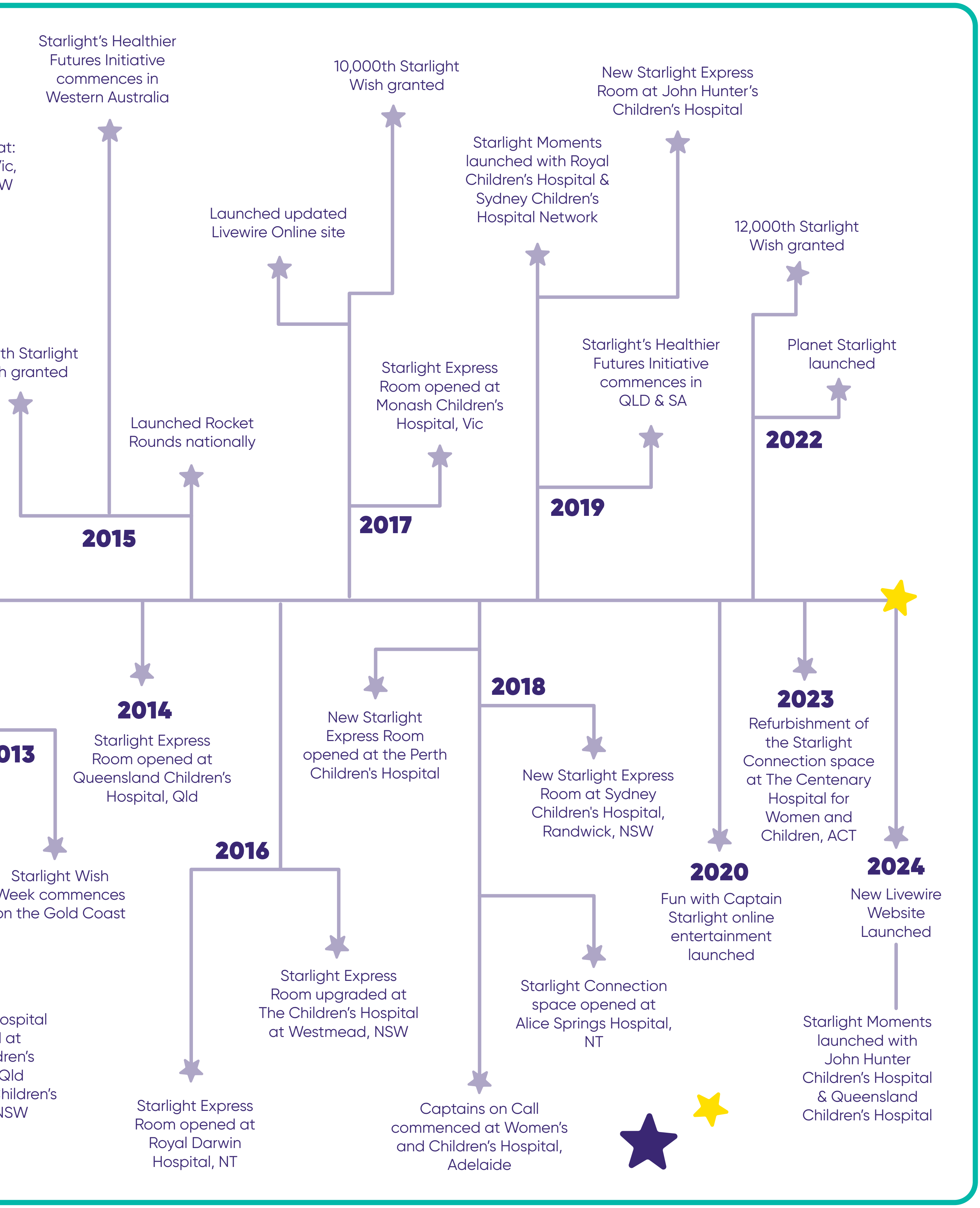
John Hunter C
Hospital, N


Starlight's Healthier Futures Initiative commences in Western Australia
10,000th Starlight Wish granted
New Starlight Express Room at John Hunter's Children's Hospital
at:
ic,
W
Starlight Moments launched with Royal Children's Hospital & Sydney Children's Hospital Network
Launched updated Livewire Online site
12,000th Starlight Wish granted
th Starlight
h granted
Starlight's Healthier Futures Initiative commences in QLD & SA
Planet Starlight launched
Starlight Express Room opened at Monash Children's Hospital, Vic
2022
Launched Rocket Rounds nationally
2019
2015
2017
2018
2023
Refurbishment of the Starlight Connection space at The Centenary Hospital for Women and Children, ACT
2014
Starlight Express Room opened at Queensland Children's Hospital, Qld
013
New Starlight Express Room opened at the Perth Children's Hospital
New Starlight Express Room at Sydney Children's Hospital, Randwick, NSW
2016
2020
Fun with Captain Starlight online entertainment launched
2024
New Livewire Website Launched
Starlight Wish
Week commences
n the Gold Coast
Starlight Express Room upgraded at The Children's Hospital at Westmead, NSW
Starlight Connection space opened at Alice Springs Hospital, NT
ospital
l at
dren's
Qld
hildren's
NSW
Starlight Moments launched with John Hunter Children's Hospital & Queensland Children's Hospital
Starlight Express Room opened at Royal Darwin Hospital, NT
Captains on Call commenced at Women's and Children's Hospital, Adelaide

# Starlight's Performance Measures

**Starlight's key performance measures are the reach and impact of our Programs on the lives of seriously ill children, young people and their families.**

## Our Reach 2024

Over **4.4 million** Starlight Experiences *2024

**235,671** Rocket Round Experiences. *2024

**491** Starlight Wishes Granted. *2024

**144,066** Starlight Express Room Visits *2024

**169,723** Planet Starlight Sessions. *2024

**457** Wish Referrals by Health Professionals *2024

**43,859** Livewire Online Logins *2024

**54,422** Livewire Experiences in Hospital. *2024

**216** Moments Families *2024

**13,949** Healthier Futures Initiative Experiences. *2024

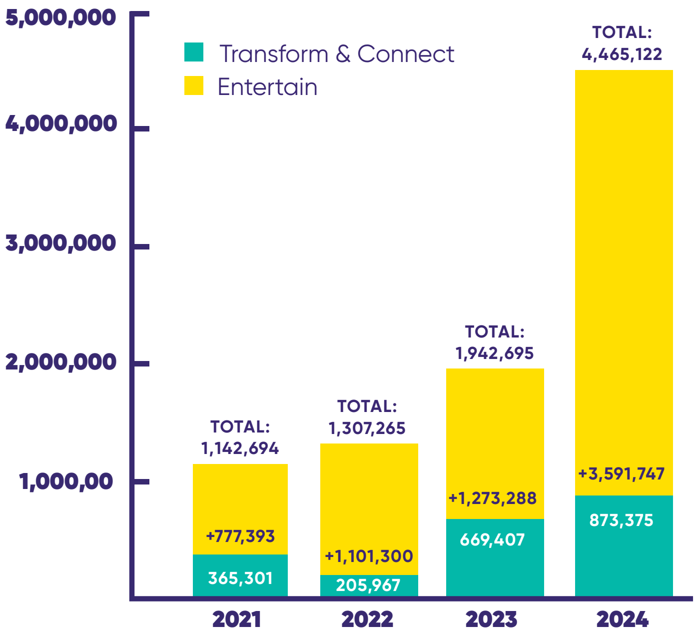
**125** Remote Communities Visited by Captain Starlight *2024

### Starlight Total Programs Reach

Never before have Starlight programs grown as they did in 2024.

And as more clinicians embrace the positive impact supporting a seriously ill child's wellbeing and resilience has on health outcomes, the more Starlight is needed.

At Starlight we know there's more to healthcare than medicine alone, so while doctors treat the illness, Starlight creates much-needed moments of happiness. Through a range of programs in hospitals and the community, Starlight transforms the healthcare experience for seriously ill children, provides important social connection and moments of fun through entertainment.



# Our Impact 2024

## Amplifying Our Impact

We are committed to understanding and improving the impact of our Starlight programs and to achieve this we invest in research to ensure what we do continues to be effective and efficient.

Our Social Return on Investment (SROI) is calculated as delivering over $5 of community value for every dollar we spend in hospital and online.

**Starlight In Hospital**

Your Gift $1 → Your Impact **$5.70** To The Community

*That means your donation has far-reaching benefits*

**Your Donation** → Livewire Online → **x5.3 to the Community**

*Updated SROI, 2018*

**100% of Families & & health professionals**
Recommend Captains on Call

**100% of Families**
Recomend a Starlight Wish
*2024


*Jacob's Starlight Wish*

Being a huge fan of Mario Kart, Jacob's Starlight wish was spent as a VIP at the premiere of the Super Mario Brothers movie. It even included a surprise personalised message from Jack Black!

***"[...] it was an amazing break for Jacob. This was something special just for him; doing the things he loves with the people he loves. We will be forever grateful. A massive to thank you to everyone who made this possible for our family."***

*– Kylie, Jacob's mum*

**$110M+**
of total value put back into the community via Starlight's programs

**A new (and fun) way to capture the voices of children with life limiting conditions.**

## Evaluation Methods Get Creative

At Starlight we value the voice of the child and this year, we piloted a new method for gathering feedback from the children and teenagers in our Moments program. While there was limited existing research as to how other organisations evaluate similar programs and no standard method or tool for evaluating programs involving children with life limiting conditions, we uncovered a novel way to capture information.

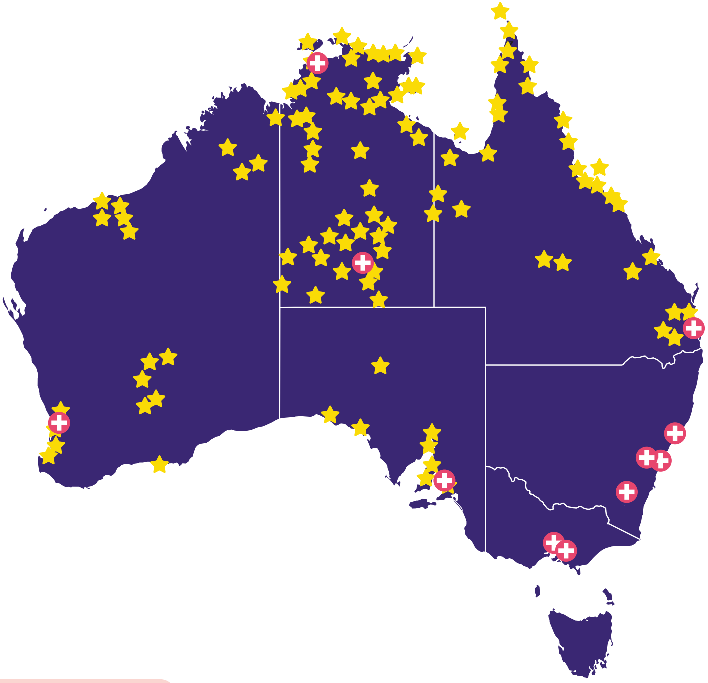
We learned that flexible, gamified (making something into a game or challenge), and creative methods would likely work the best and was in-keeping with the program's sense of fun and joy. Inspired by this, we collaborated internally to create an activity book and letter writing activity, gamifying the evaluation process for kids!

*The feedback and information children share in these books will help us to create even more exciting Starlight Moments.*

* The Starlight Express Room SROI was undertaken by PWC in 2010 and, using the benefits identified in the original study, the SROI was updated in 2018 by Starlight and reviewed by PWC. The update assessed the impact of program changes (e.g. changes in program reach)
** SVA Consulting SROI Analysis Research 2013

# Our Impact 2024

## Starlight has National reach & Local impact



- Starlight Wishes, Planet Starlight, Fun with Captain Starlight & Livewire Online
- Starlight In-Hospital
- Healthier Futures Initiative

As of Feb 2025

*"It was part of the healing process. It was something to look forward to. It would bring back that spark and joy which was just beautiful. And we'll be forever grateful."*

**- Parent, Wish Child**

*"Our outpatient clinics are very busy and crowded and wait times can blow out to a few hours, so having the Captains here is a blessing for the kids and families. It also takes the stress off the Doctors; they know the kids and families are being looked after while they wait."*

**- Health Professional**

*"If it weren't for Livewire, I would be very lonely and find managing my illness harder, as I would feel like no other young person experiences what I do. Livewire stops me from feeling isolated."*

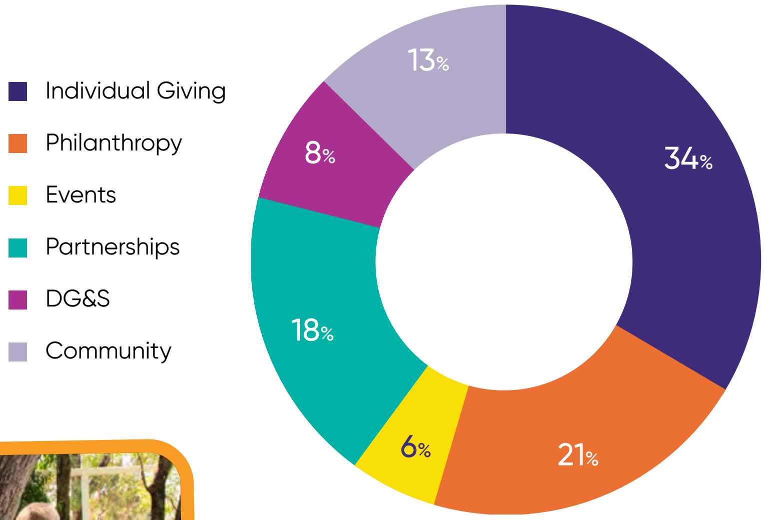
**- Livewire Member**

*"It's just having that little something that brightens our day. The little parcels and gifts are absolutely beautiful, but it's more about knowing that someone is thinking about our family and it sort of takes away the stresses that you're having in the day."*

**- Moments parent**

# Our Fundraising 2024

**In 2024, Starlight's fundraising income was $47.6m**




**In 2024, Starlight's expenses were $50.4m**

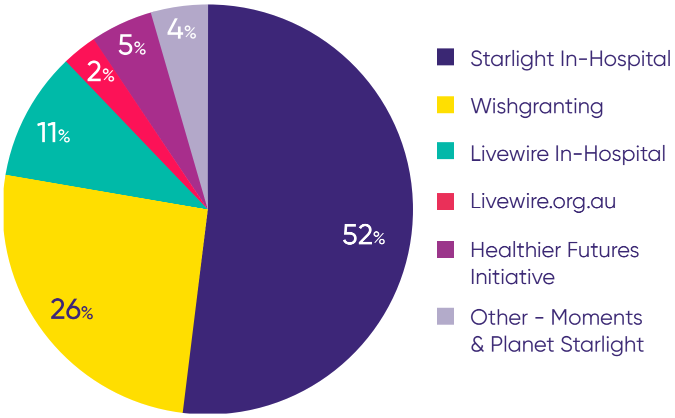
## Funding Our Capital Projects

As new children's hospitals are built or redeveloped there is a need for Starlight to build new Starlight Express Rooms in each hospital location. These Starlight Express Rooms require capital funding, which is incremental to our annual core operational expenditure and is raised through specific capital campaigns.

In 2024 Starlight redeveloped the Connection Space at Centenary Hospital for Women and Children and was made possible thanks to support from Philanthropists and the community.

The redevelopment has transformed the space into a wonderful new area including quiet zones, art and creative activities, play therapy, gaming experiences, a parent's area and a new outdoor terrace – helping kids and families take a break and spend time together.

# Programs Spend 2024




Starlight's aspirations is to spend

**60%**

of funds raised every year on our Programs. In 2024 this spend was 58.5%

## Donated Goods and Services

**$3,919,994**

total value of donated goods and services used in program delivery.

**This includes:**

- Toys, games and art supplies from amazing partners like LEGO Australia, Amazon Australia, Spotlight, Cleverpatch, EB Games/Zing Pop Culture, Mattel and Hasbro for our Starlight Express Rooms and Livewire Programs.
- Support for Starlight Wishes and Wish Week from Virgin Australia, Aust Grand Prix, Thredbo & Village Roadshow Theme Parks.
- Support for our Spark Accelerator team from The Walt Disney Company for movie subscriptions and mini movie theatres for our Starlight Express Rooms and fun Merchandise for Movie Moments.

**THANK YOU TO ALL OUR VOLUNTEERS AND SUPPORTERS WHO HAVE DONATED GOODS AND SERVICES**

## With thanks to Channel 7 Telethon Trust

We are incredibly appreciative to Channel 7 Telethon Trust and the WA community for Telethon's sponsorship of our Captain Starlight and Livewire Programs at Perth Children's Hospital.

# Our Workplace

- **372** active team members, +**10** on extended leave. This includes:
  - **170** Captain Starlights
  - **45** Livewire Facilitators
- Average tenure for permanent team members **5.2 years** ***(87% retention)***
- **28** New Captain Starlights
- **4** New Livewire team members
- **29** Career moves and promotions

Congratulations to **Justine Lewis – National Individual Giving Manager** who received a full scholarship to the **2024 McKinsey Rising Leaders Forum.**


## Safeguarding Children & Young People

SAFEGUARDING CHILDREN
AUSTRALIAN CHILDHOOD FOUNDATION ACCREDITED ORGANISATION

Safeguarding Children and Young People is our most important responsibility to ensure we continue to provide a safe, caring and nurturing environment for children and young people. Our Code of Conduct helps everyone at Starlight to be their best and deliver our programs in a child safe way.

In 2024 Starlight commenced reaccreditation via the Australian Childhood Foundation.

## Strategic Pillars

### Diversity and representation

We have a diverse team which reflects and celebrates both the families we work with and Australia more broadly. Starlight is deeply committed to reconciliation.


### Inclusive ways of working

We have a unconsciously inclusive culture where all our people feel valued and that they belong.

## Positivity @Starlight

### Best SELF

We support our team to be their best so they can flourish at home, at work and in their community

This enables our team to proactively support their wellbeing, growth and positive impact.

### Best STARLIGHT

When we perform at our best, collectively we can brighten the lives of seriously ill children and young people.

- Book & enjoy a Best Self levae day
- Join a Connection to Best self Workshop
- Make the most of your annual leave
- Access family friendly workspace initiatives
- Access positive psychology coaching
- Pursue meaningful goals, coached by your manager
- Complete wellbeing courses in The Greenhouse
- Work anywhere in the world
- Access counselling & coaching via EAP *(including financial counselling)*
- Access daily, weekly & monthly wellbeing planners
- Public Holiday swap
- Access your premium Calm subscription

# Our Team


## "All up, Starlight is a great place to work!"

2024 Team Survey*

- 97% My work is meaningful and supports Starlight's mission
- 95% I am clear about the purpose of my role and my responsibilities
- 93% I feel I can utilise my strengths at Starlight
- 91% I feel Starlight has a positive culture
- 91% My wellbeing is supported by Starlight

**Grow @Starlight**

Grow@Starlight is our approach for how we grow as individuals, teams & as an organisation to support the achievement of Starlight's vision, mission and strategy.

## L&D Highlights

- **5 People Managers Forum** connections were held across 2024. 98% of People Managers attended a two day People Managers Forum workshop building leadership capability.
- **21 Team Members participated in Basecamp;** a two-day leadership development program delivered by The Human Enterprise focused on the principles that leadership is a matter of attitude, and that everyone is a leader; no matter their role title. 100% of participants reported it was a valuable experience with key learnings to apply directly in their roles.
- **95% of new team members** participated in **positive psychology** learning.
- **267 Team Members** attended our **Share, Celebrate, Focus** workshops.

# Starlight's Health Professionals Advisory Board

Starlight's Health Professionals Advisory Board was established to contribute specialist knowledge to support us to brighten the lives of seriously ill and hospitalised children and young people.

**The Advisory Board:**

- Advises Starlight on evolving opportunities and challenges around children's health care.
- Provides guidance and feedback on program strategies, plans and policies.
- Facilitates introductions and support relationships to assist program delivery and expansion.

**Health Professionals Advisory Board Members:**

- Emeritus Professor Les White AM (President) MBBS FRACP DSc MHA AFACHSM DUniv
- Professor Michael Brydon OAM, MBBS, FRACP, M Paeds, Masters of Health Admin
- Ms Sara Burrett BA, BSW, Grad Cert HSM
- Professor Trish Davidson AM, MB., ChB., FRCP, FRCS, FRACS, MD
- Professor Valsamma Eapen MBBS., PhD., FRCPsych., FRANZCP
- Associate Professor Joshua Francis BAppSc(MedSc) MBBS, PhD FRACP
- Professor Harriet Hiscock MB BS, FRACP, MD, FAAHMS, GAICD
- Dr Matthew O'Meara MBBS, FRACP
- Professor Susan M Sawyer AM, MBBS, MD, FRACP
- Dr Barbara Vernon BA Hons, PhD
- Professor Claire Wakefield PhD, MPH, BPsych (hons)
- Dr Andrew Martin MBBS, FRACP, MD

Also joining our meetings are Starlight National Board Directors, Professor Tracey O'Brien AM, FRACP, MBChB, MBA, LLM (Health), BSc, GAICD, DCH, NSW Chief Cancer Officer, Chief Executive Officer, Cancer Institute NSW and Adjunct Professor Frank Tracey, Health Service Chief Executive, Digital Board, Children's Health Queensland Hospital and Health Service.

# Shining a Light on Our Team

## **Lachlan Barnett** / Livewire Facilitator, RCH

I grew up in Adelaide's southern suburbs and graduated from Flinders University Drama Centre in 2017. After touring with children's theatre and receiving the 2019 Neil Curnow Award, I travelled to the UK to study puppetry.

I was lucky to tour across the country performing in commercial children's shows.I thought that was my dream: performing for audiences, sharing stories. But Isoon realised that I really wanted to work with people – to help them share their stories.

We support young people living with illness or disability – to help them feel seen, heard, and empowered. We have to learn a lot about adolescent development, to help us really understand what young people's needs are. We work very closely with the mental health unit and there we support young people who are really struggling, but the creative distractions we provide helps to build their confidence and wellbeing. I get to work with some of the most incredible teens in the country. And that's better than any applause.

## **Marlanie Haerewa** / Captain Starlight

It's Captain Sunshine here! I am a proud Nyikina woman from the fresh waters of the Kimberley region, and I also belong to the Ngāti Porou iwi of Aotearoa.

In both of my cultures, we come from a long line of healers. I carry that legacy with deep gratitude, and it's a privilege to be surrounded by my fellow Captain Starlights as we bring light and laughter to children's lives.

In 2024, I was lucky enough to join the Healthy Future Initiative team on a special mission back to the Kimberley region—my country. Sharing laughs with the community, reconnecting with families, and seeing kids light up when they recognised me—those moments are treasures. Some even whispered dreams of their own: "Maybe I'll be just like you, Captain Sunshine."

That's the true magic of Starlight. It doesn't matter where you're from—if that 'starshine' is in your spirit, it's meant to be shared and carried forward by the next generation of little legends with big dreams.

## **Jono Brand** / Artistic Director

I was a high school teacher in my early twenties when I took the plunge to become an actor. I soon found a side hustle as a Captain Starlight.

That was more than twenty years ago, and that side hustle has become my life's work and greatest passion.

As a Captain Starlight for ten years, I was privileged to see our impact first-hand where a visit from Captain Starlight can turn a family's day around.

Now, as the Artistic Director, I lead more than 170 performers in the role of Captain Starlight. I'm driven by the belief that every child deserves a happy and fulfilling childhood, and I'm passionate about giving kids in hospital access to world-leading theatre and cultural experiences.

I've been at Starlight for more than 22 years, and the two things keep me inspired and energised are our impact and our people. I'm so proud of the work we do, and when Monday morning comes around, I can't wait to get to work!

## Our Team

### **Mikeaela Norris** / Volunteer, QCH

As a volunteer, I assist in so many different ways – from making quizzes for Starlight TV, to helping with artworks and stories, there's always something to do!

When I was younger, I was constantly in and out of hospital and I spent a lot of time in the Starlight Express Room! Starlight helped my sister and I through a lot of hardships, so I wanted to pay it forward by volunteering.

The thing I treasure about volunteering is being able to make a new world for our Starlight Express Room visitors.

I remember one teenager who came in who was in a wheelchair (like me) and looked really bored. I approached her and she lit up as we started talking about her favourite bands.

Volunteering has made me feel more confident and it warms my heart to brighten sick children's days the way Starlight did for me.

### **Dilki Unantenna** / Volunteer, QCH

It's difficult to define my role because every time I walk into the Starlight Express Room, I'm granted the most awesome superpowers to take on so many different roles!

I had a couple of stints in hospital when I was younger. However, hospital was always the most magical place thanks to the Captain Starlights. I particularly remember the time they gave me a toy panda! It was the accumulation of my early experiences that drove me to study medicine and nursing.

Being part of the healthcare team and volunteering at Starlight complement each other perfectly.

When you volunteer, you get to meet the most awesome kids, be the silliest version of yourself and be part of this magical world created by the Captains. I cannot express what a life-changing amazing decision volunteering has been!

# Starlight's Directors Information

## Courtenay Smith

**Chair / Non-Executive Director**

Courtenay joined the Starlight Board in August 2019 and in August 2024 became Chair of the Board. Prior to this she Chaired the Starlight Audit & Risk Committee from January 2022 to August 2024.

Courtenay is the Chief Financial Officer (CFO) of the ASX 50 company Mirvac. In this role she is responsible for group strategy and capital allocation, capital transactions and M&A, risk management, finance, tax, treasury, legal, procurement and transformation. Prior to joining Mirvac, Courtenay had a 23-year career at Lendlease, with global operations spanning Australia, Asia, UK and the US. At Lendlease she held several senior positions across all four geographies.

Courtenay has over 25 years' experience as a finance professional with leadership skills across areas of strategy, governance, risk management, finance, operations and transformation. She has worked in senior finance roles within the investment, property and construction sectors in Australia, Asia the United States and the United Kingdom.

Courtenay holds a Bachelor of Accounting from the University of Technology Sydney (B.Acc) and is a Chartered Accountant (CA). In addition, Courtenay serves as a Director on the Green Building Council of Australia, and the NSW Cricket Association; and is also a member of Chief Executive Women (CEW).

## Frank Tracey

**Non-Executive Director**

Frank Tracey joined the Board in May 2020 and is the Chief Executive at Children's Health Queensland Hospital and Health Service.

Frank has more than 40 years' experience working in health systems. His strong executive management and leadership skills are supported by his clinical background in nursing and advanced qualifications in health care, management leadership and governance. He extensive experience in health system commissioning and provision in clinical and community settings and in government and non-government roles has contributed significantly to his achievements in advancing models of paediatric health care statewide, nationally and internationally.

In his career Frank has focused on developing delivering sustainable health strategies that serve the best interests of health consumers, health professionals, the broader health system and the community.

## Louise Baxter GAICD

**Chief Executive Officer / Executive Director**

Louise joined the Starlight Board in 2009 when she returned to Starlight as CEO. She has experience in senior marketing, business development and communication roles in the commercial and "profit for purpose" sector. Louise aspires to always being authentic and true to Starlight's single value of Shine.

Louise's focus on exceptional experiences and relationships has seen improved business metrics across all areas of Starlight. In addition, Starlight has been awarded AON Hewitt Best Employer accreditation, listed in the top 20 in Australia's Great Places to Work and Best Workplaces for Women, is the #1 as the most reputable charity brand supporting children and young people, and was acknowledged by AFR as the most innovative organisation in the Government, Education and NFP category for 2020.

Louise Baxter is a member of Chief Executive Women & also a Non-Executive Director for the Community Council for Australia (CCA) & Stanford Australia Foundation. Louise was awarded CEO Magazine's, NFP CEO of the Year in 2024, 2023 & 2015. In 2024 Louise was also awarded CEO Magazine's Runner-up Overall CEO of the Year.

## Professor Tracey O'Brien AM

**Non-Executive Director**

Professor Tracey O'Brien joined the Board in 2019. Tracey is the NSW Chief Cancer Officer and CEO of Cancer Institute NSW.

An internationally respected clinician-researcher, Tracey is a paediatric cancer specialist with over 20 years of working in public hospitals to improve outcomes for children, adolescents and young people with cancer.

Tracey is a strategic, collaborative, and inclusive leader with numerous high-profile leadership positions in cancer control, research and policy. Prior to her appointment as the NSW Chief Cancer Officer in 2022, Tracey was the Director of the Kids Cancer Centre at Sydney Children's Hospital and the Head of the Bone Marrow Transplant Program. Tracey is a conjoint Professor with the Discipline of Paediatrics, Faculty of Health & Medicine at UNSW. In addition to her medical training, Professor O'Brien has an MBA and Master of Law and has an Honorary Professorial appointment in the School of Computing, Faculty of Science and Engineering at Macquarie University.

## Helen Fazzino

**Non-Executive Director**

Helen joined the Board in 2024 after 6 years as President of the Victorian Advisory Board and member since 2015. Helen is a Senior Partner of PwC Australia in Melbourne. Helen served on the Australia's Firm's Executive Board as Managing Partner, People, Partnership & Culture from 2012 through 2020. Helen is also a member of the Board of Governors for Ivanhoe Grammar School.

In addition to her Executive Board role, Helen has held numerous business and market leadership positions across the PwC through her 25+ years as a Partner. Helen has practiced as a Global tax partner specialising in international tax and transfer pricing since 1996 advising some of the world's largest Multinational corporations in the complex area of international taxation having particular regard to issues critical to the integrity of Australia's taxation system, the OECD guidance on international tax and the importance of her client's aspirations as they relate to corporate responsibility, governance and reputation. As one of Australia and Asia's pre-eminent Global Tax practitioners, Helen has provided critical input to the Australian Governments private and public consultation processes for key aspects relating to the taxation of multi-nationals.

Helen has a Bachelor of Economics (Honours) from La Trobe University and is a Fellow of both the Institute of Chartered Accountants in Australia, and the Taxation Institute of Australia.

## Lucinda Gemmell

**Chair of Remuneration & Nomination Committee / Non-Executive Director**

Lucinda Gemmell joined the Starlight Board in 2019 and became Chair of the Remuneration & Nomination Committee in October 2023. In 2023 Lucinda was appointed Chief People & Culture Officer at Seven West Media. Prior to this Lucinda held CPCO roles at Airservices Australia and Virgin Australia Group.

Lucinda has more than 25 years of progressive HR and commercial leadership experience in Australia and Asia Pacific including Executive roles with Woolworths Ltd, Diageo Asia Pacific and Fairfax Media.

Lucinda holds a Master of Business Administration and a Bachelor of Arts degree in Psychology. Lucinda was awarded 2014 Australian HR Director of the Year at the Australian HR Awards. In 2020, Lucinda was named in Human Resources Director Global 100 List.

## Tanya Gilerman

**Chair of Audit & Risk Committee / Non-Executive Director**

Tanya joined the Starlight Board in 2024 and became Chair of the Audit & Risk Committee in August 2024. Tanya is a senior executive with an extensive track record working with large listed and unlisted businesses, and a particular focus on the financial services, property & construction and infrastructure sectors. Tanya has extensive experience in auditing of ASX listed companies, funds management businesses and working with Boards and senior management during times of change and restructuring.

Tanya is passionate about supporting diversity and inclusion and encourages senior women to develop and enhance their opportunities by leveraging themselves, their teams, and the business. Tanya is a member of Chief Executive Women (CEW).

## Drew Pearson

**Non-Executive Director**

Drew joined the Starlight Board in 2024 and is also a member of the Remuneration & Nomination Committee. Drew is the Managing Partner, Sydney at Herbert Smith Freehills Kramer. He is an Employment & Industrial Relations lawyer and has worked having practiced in the subject area since 2006.

Drew works with commercial, government and not for profit clients across a range of industries, sectors and geographies. Drew's wealth of varied experience allows him to bring innovative ideas to the table. This is particularly helpful for strategic projects including acquisitions, restructuring, collective bargaining and organisational improvement and change.

Drew is a member of the Law Society of New South Wales and holds a Bachelor of Arts and Bachelor of Laws from the University of Notre Dame Australia. He sits on the Executive Advisory Board of Pride in Diversity.

## Tanya Denning Orman

**Non-Executive Director**

Tanya joined the National Board in 2024. Tanya leads SBS's strategic approach to Indigenous content across all channels and platforms, including elevating National Indigenous Television (NITV) and further amplifying First Nations voices across the network. In the position, Tanya is continuing to build on SBS's pioneering work in reflecting and exploring Aboriginal and Torres Strait Islander stories throughout its 50-year history, while also embedding Indigenous cultural perspectives throughout the organisation, enhancing capability, supporting community engagement and partnerships, and driving the ongoing development of Indigenous staff and the employee experience.

Tanya previously led NITV for more than 12 years, from when it transitioned to join SBS and began broadcasting free-to-air in 2012, through to early 2025 when she was appointed to her current role. Earlier, Tanya became SBS's first Director of Indigenous Content in 2020, appointed to not only continue managing NITV as a channel dedicated to Indigenous voices, overseeing its diverse and innovative multiplatform content, but to also help drive the development and delivery of First Nations storytelling across the SBS network

As a champion for strong Indigenous media, she has also held a number of industry Board positions including with Media Diversity Australia, First Nations Media Australia, and currently with the World Indigenous Television Broadcast Network.


***From left:*** Tiff Wright (Digital & Data AB), Prof Les White AM (Health Prof AB), Tanya Gilerman, Katrina Rathie, Drew Pearson, Courtenay Smith, Louise Baxter, Murray Coleman OAM, Tracey O'Brien AM, Lu Gemmell, Anuj Phull (Observership Program) & Frank Tracey. ***Missing:*** Helen Fazzino & Tanya Denning Ormon.

# Retiring Board Members

## Murray Coleman OAM

**Chair / Non-Executive Director**

Murray joined the National Board in 2014 after 2 years on the NSW Advisory Board and became Chair in August 2016. In August 2024, Murray stepped down as Chair and finished his tenure as a Non-Executive Director at the end of 2024.

Murray was the Head of Development Projects at Macquarie Group from 2017 to September 2024. He was previously with Lendlease for 30 years, working in a number of senior roles across the business both in Australia and overseas. Murray's roles included Global CEO Bovis Lend Lease, Global Head of Health and Safety and Global Group Head of Operational Risk, as well as running the Australian, Asia Pacific and UK construction businesses at various times.

In 2012, Murray was awarded the Medal of the Order of Australia (OAM) for service to the building and construction industry. He is also currently a Director of Earlytrade, Squadron Energy, and the Chair & Director of A.G. Coombs. Murray also holds an Adjunct Professor, School of Architecture & Built Environment, position at The University of Newcastle.

## Katrina Rathie FAICD

**Non-Executive Director**

Katrina is an independent Non-Executive Director and mother of three sons. She has been a Starlight Board member since 2011 and served on Starlight's Nominations & Remuneration Committee. Katrina ended her tenure on Starlight's National Board at the end of 2024.

She is Chair of Bubs Australia Limited (ASX:BUB) and a Non-Executive Director of Special Broadcasting Service (SBS). She had a distinguished 35 year legal career at global law firm King & Wood Mallesons, most recently as Partner in Charge, Sydney. Katrina is a member of Chief Executive Women and a Fellow of the Australian Institute of Company Directors. Katrina was named the Winner of the Board & Management category in the prestigious AFR 100 Women of Influence Awards in 2019.

Katrina is a popular public speaker, an advocate for diversity and inclusion and serves on the Advisory Board of Media Diversity Australia and is NSW Patron of the Asian Australian Lawyers Association. She holds a Bachelor of Commerce/Law degree from UNSW Sydney.

# Annual Financial Report

## Starlight Children's Foundation Australia

Financial Report for the year ended 31 December 2024

### Directors' Report

The Directors submit their report for the twelve months ended 31 December 2024.

#### Directors

The Directors of Starlight Children's Foundation Australia ("Starlight") during the financial year and until the date of this report are as follows. Directors were in office for this entire year unless otherwise stated.

| | |
|---|---|
| Mr Murray Coleman OAM | Non-Executive Director (resigned 3 December 2024) / Chair (resigned 25 June 2024) |
| Ms Louise Baxter | Chief Executive, Executive Director |
| Ms Tanya Denning Orman | Non-Executive Director (appointed 27 February 2024) |
| Ms Helen Fazzino | Non-Executive Director (appointed 27 February 2024) |
| Ms Lucinda Gemmell | Non-Executive Director |
| Ms Tanya Gilerman | Non-Executive Director (appointed 27 February 2024) |
| Ms Tracey O'Brien | Non-Executive Director |
| Mr Drew Pearson | Non-Executive Director (appointed 27 February 2024) |
| Ms Katrina Rathie | Non-Executive Director (resigned 3 December 2024) |
| Ms Courtenay Smith | Non-Executive Director / Chair (appointed 27 August 2024) |
| Mr Frank Tracey | Non-Executive Director |

Details of directors' qualifications, experience and special responsibilities can be found on pages 18 to 21 of this report.

#### Directors' Meetings

Details of the meetings of the Board of Directors and its Committees held during the year are given below, including attendance at these meetings. The number of meetings the director was eligible to attend is indicated in the held column.

| | Board of Directors | | Committee Meetings | | | |
|---|---|---|---|---|---|---|
| | | | Audit & Risk | | Nominations & Remuneration | |
| | Held | Attended | Held | Attended | Held | Attended |
| Mr Murray Coleman OAM | 6 | 5 | 4 | 2 | 1 | 1 |
| Ms Louise Baxter | 6 | 6 | 4 | 4 | 3 | 3 |
| Ms Tanya Denning Orman | 2 | 1 | | | | |
| Ms Helen Fazzino | 6 | 5 | 2 | 2 | | |
| Ms Lucinda Gemmell | 6 | 5 | | | 3 | 3 |
| Ms Tanya Gilerman | 6 | 4 | 3 | 3 | | |
| Professor Tracey O'Brien AM | 6 | 5 | | | | |
| Mr Drew Pearson | 6 | 6 | | | 1 | 0 |
| Ms Katrina Rathie | 6 | 6 | | | 3 | 3 |
| Ms Courtenay Smith | 6 | 6 | 4 | 4 | 1 | 1 |
| Mr Frank Tracey | 6 | 5 | | | | |

# Annual Financial Report

**Director's Report (continued)**

**Starlight's Mission and Strategy**

Starlight's Mission and Strategy are outlined on page 4 of this report.

**Principal Activities**

Starlight provides a range of programs to transform the experience of hospitalisation and treatment for seriously ill children, young people and their families and is the only children's charity with a permanent physical presence in every major paediatric hospital in Australia. Starlight has the broadest reach of any organisation supporting children and young people with all illnesses and injury equitably across Australia both in hospital and in the community.

A detailed review of the programs Starlight provides are outlined on pages 5 and 6 of this report.

**Review and Results of Operations**

Starlight's net operating deficit for the financial year was $2,806,723 (2023: deficit $2,453,695). Gross income for the financial year was $47,586,414 (2023: $48,429,109). The 2023 result included a $3.5m bequest and excluding this income has increased year on year by 5.9%. Our continued investment in sustainable donor acquisition saw income from Shining Stars continue to grow 7.3% in 2024, and other highlights include corporate donations up 15.8% and philanthropy growing 17.7%. Income from donated goods and services was also significantly higher by 18.3%.

The total net deficit for the year was $1,382,312 (2023: $909,665).

**Total Program Spend**

In 2024, total Program spend was $29.1M (2023: $28.8M). Whilst this is a modest 1% increase year on year, our program reach increased to create 4.5M positive Starlight experiences in 2024 (compared to 1.9M in 2023). A major part of our program growth was in our digital programs.

**Starlight's Performance Measures**

Starlight's key performance measures are outlined on pages 9 to 15 of this report.

**Environmental Regulation**

Starlight's operations are not subject to any significant environmental regulations under either Commonwealth or State legislation.

**Directors and Other Officers' Benefits**

No Non-Executive Director has received, or became entitled to receive during or since the financial year any financial benefit from Starlight, either by way of salary, or by reason of a contract made by Starlight or a related party corporate with a director or a firm, in which the director has a substantial financial interest other than as noted in the accounts.

# Annual Financial Report

### Indemnification and Insurance of Directors and Officers

Starlight has a Management Liability Insurance policy in place indemnifying Directors and Officers against personal liability in the course of their duties. Starlight has not otherwise, during or since the financial year indemnified, or agreed to indemnify, an officer against a liability incurred.

The insurance policy prohibits the disclosure of the amount and nature of the insurance cover and the amount of the premium paid.

### Members Guarantee

In accordance with the company's constitution, each member is liable to contribute $100 in the event that the company is wound up. As at 31 December 2024 the number of members was 9 (31 December 2023: 7)

### Registered office and principal place of business

Level 11
1 Pacific Highway
North Sydney 2060
NSW Australia

### Auditor's Independence

The Directors received an Independence Declaration from our auditors Ernst & Young. This declaration is included in the financial report following the Auditor's Report.

### Indemnification of Auditors

To the extent permitted by law, Starlight has agreed to indemnify its auditors, Ernst & Young Australia, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young Australia during or since the financial year.

Signed on behalf of the Directors.

**Courtenay Smith**
Chair

Starlight Children's Foundation Australia
Wednesday 7th May 2025

Ernst & Young
200 George Street
Sydney NSW 2000 Australia
GPO Box 2646 Sydney NSW 2001

Tel: +61 2 9248 5555
Fax: +61 2 9248 5959
ey.com/au

# Auditor's independence declaration to the directors of Starlight Children's Foundation Australia

In relation to our audit of the financial report of Starlight Children's Foundation Australia for the financial year ended 31 December 2024, and in accordance with the requirements of Subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012*, to the best of my knowledge and belief, there have been:

a. No contraventions of the auditor independence requirements of any applicable code of professional conduct; and

b. No non-audit services provided that contravene any applicable code of professional conduct.

Ernst & Young

Anton Ivanyi
Partner
7 May 2025

# Statement of Income & Expenditure

**Starlight Children's Foundation Australia**
**Statement of Income and Expenditure**
**For the year ended 31 December 2024**

| | Note | 2024<br>$ | 2023<br>$ |
|---|---|---|---|
| Income from Ordinary Activities | | | |
| Fundraising Income | 4 | 47,586,414 | 48,429,109 |
| Gross Income | | 47,586,414 | 48,429,109 |
| Costs of Fundraising | | (19,307,339) | (19,528,809) |
| Net Income | | 28,279,075 | 28,900,300 |
| Expenditure | | | |
| Program Costs | 5 | (29,061,428) | (28,757,459) |
| Finance Costs | 5 | (100,516) | (714,028) |
| Other Operating Costs | | (1,923,854) | (1,882,508) |
| Total Expenditure | | (31,085,798) | (31,353,995) |
| Net Operating (Deficit) | | (2,806,723) | (2,453,695) |
| Other Income | 4 | 1,424,411 | 1,544,030 |
| Total Net (Deficit) | | (1,382,312) | (909,665) |
| Other Comprehensive Income | | - | - |
| Total Comprehensive (Loss) | | (1,382,312) | (909,665) |

## Statement of Financial Position

**Starlight Children's Foundation Australia**
**Statement of Financial Position**
**As at 31 December 2024**

| | Note | 2024 $ | 2023 $ |
|---|---|---|---|
| Current Assets | | | |
| Cash and Cash Equivalents | 7 | 2,261,988 | 6,913,013 |
| Trade and Other Receivables | 8 | 1,786,597 | 2,123,352 |
| Investments | 9 | 12,665,360 | 13,369,930 |
| Total current assets | | 16,713,945 | 22,406,295 |
| Non-Current Assets | | | |
| Property, Plant & Equipment | 10 | 713,050 | 1,015,979 |
| Right-of-use Assets | 11 | 2,344,507 | 802,878 |
| Intangible Assets | 12 | 219,813 | 143,296 |
| Total Non-Current Assets | | 3,277,370 | 1,962,153 |
| Total Assets | | 19,991,315 | 24,368,448 |
| Current Liabilities | | | |
| Trade and Other Payables | 13 | 588,345 | 1,511,572 |
| Lease Liabilities | 11 | 564,100 | 244,218 |
| Provisions | 14 | 1,472,826 | 5,455,824 |
| Total Current Liabilities | | 2,625,271 | 7,211,614 |
| Non-Current Liabilities | | | |
| Lease Liabilities | 11 | 1,980,241 | 647,672 |
| Provisions | 14 | 777,929 | 518,977 |
| Total Non-Current Liabilities | | 2,758,170 | 1,166,649 |
| Total Liabilities | | 5,383,441 | 8,378,263 |
| Net Assets | | 14,607,874 | 15,990,185 |
| Equity | | | |
| Retained (Deficit)/Surplus | | (6,180) | 739,197 |
| Endowment Reserve | | 13,814,054 | 13,330,048 |
| Reserve for Tagged Funds | | 800,000 | 1,920,941 |
| Total Equity | | 14,607,874 | 15,990,185 |

# Statement of Changes in Equity

**Starlight Children's Foundation Australia**
**Statement of Changes in Equity**
**As at 31 December 2024**

| | 2024 $ | 2023 $ |
|---|---|---|
| Retained Surplus | | |
| Retained surplus at the start of the year | 739,197 | 7,194,996 |
| (Deficit) for the year | (1,382,312) | (909,665) |
| Net transfer (to) endowment reserve | (484,006) | (3,786,134) |
| Net transfer (to)/from reserve for tagged funds | 1,120,941 | (1,760,000) |
| Retained (Deficit)/Surplus at year end | (6,180) | 739,197 |
| Endowment Reserve | | |
| Endowment reserve at the start of the year | 13,330,048 | 9,543,913 |
| Net transfer from retained surplus | 484,006 | 3,786,134 |
| Endowment Reserve at year end | 13,814,054 | 13,330,048 |
| Reserve for Tagged Funds | | |
| Reserve for tagged funds at the start of the year | 1,920,941 | 160,941 |
| Net transfer (to)/from retained surplus | (1,120,941) | 1,760,000 |
| Reserve for Tagged Funds at year end | 800,000 | 1,920,941 |

To ensure Starlight's sustainability into the future, building our endowment is critical. Endowment funds are accumulated to ensure Starlight: (i) has the ability to continue program delivery through times of economic uncertainty; (ii) is able to invest in growth and infrastructure upgrades without negatively impacting our programs; and (iii) receives revenue via investment returns. Our objective is to grow our endowment to support two years of program expenditure i.e. up to circa $60M.

Tagged cash balances reflect funds received that have been "tagged" to a particular purpose that has not yet occurred. To honour the purpose for which donors have agreed to commit funds, we have ensured that funds specifically tagged to future projects are not used to fund general ongoing expenditure.

# Cash Flow Statement

**Starlight Children's Foundation Australia**
**Cash Flow Statement**
**For the year ended 31 December 2024**

| | Note | 2024 $ | 2023 $ |
|---|---|---|---|
| Cash Flows from Operating Activities | | | |
| Receipts from customers, donors and grants | | 43,785,374 | 45,651,362 |
| Payments to suppliers and employees | | (49,059,047) | (42,113,261) |
| Interest received | | 7,083 | - |
| Interest paid | | (792,612) | (96,878) |
| Net cash flows (used in)/from operating activities | | (6,059,202) | 3,441,223 |
| Cash Flows from Investing Activities | | | |
| Purchase of property, plant & equipment | | (265,831) | (810,652) |
| Proceeds from sale of investments property, plant & equipment | | 2,000 | - |
| Purchase of intangibles | | (201,517) | (41,646) |
| Purchase of investments | | (217,458) | (3,273,372) |
| Proceeds from sale of investments | | 2,617,977 | - |
| Net cash flows (used in)/ from investing activities | | 1,935,171 | (4,125,670) |
| Cash flows used in Financing Activities | | | |
| Payment of principal portion of lease liability | | (526,994) | (541,400) |
| Net cash flows (used in)/ from financing activities | | (526,994) | (541,400) |
| Net decrease in cash held | | (4,651,025) | (1,225,847) |
| Cash and cash equivalents at the beginning of the year | | 6,913,013 | 8,138,860 |
| Cash and cash equivalents at year end | 7 | 2,261,988 | 6,913,013 |

# Notes to the Financial Statements

**Starlight Children's Foundation Australia**
**Notes to the Financial Statements**
**For the year ended 31 December 2024**

## 1. Corporate Information

The Financial Report of Starlight Children's Foundation Australia ("Starlight") for the year ended 31 December 2024 was adopted at a meeting of the directors on Wednesday 7th May 2025.

Starlight is an unlisted public entity limited by guarantee and was incorporated in Australia. The nature of the operations and principal activities of Starlight are described in the Directors' Report.

## 2. Summary of Significant Accounting Policies

### (a) Basis of preparation

This financial report has been prepared in accordance with the requirements of the Australian Charities and Not-for-Profits Commission Act 2012, Australian Accounting Standards - Simplified Disclosure Requirements and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report has also been prepared on an historical cost basis, except for the financial assets at fair value through profit or loss, which have been measured at fair value.

Starlight is a not-for-profit unlisted public entity. Starlight has adopted AASB 1060 General Purpose Financial Statements – Simplified Disclosures for Not-for-Profit Tier 2 Entities. Other than the change in disclosure requirements, the adoption of AASB 1060 has no significant impact on the financial statements because Starlight previous financial statements complied with Australian Accounting Standards – Reduced Disclosure Requirements.

In the current year, Starlight has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for the current annual reporting period.

The financial report is presented in Australian dollars.

### (b) Income recognition

*Fundraising income and cash donations*

Revenue is recognised at the fair value of the consideration received or receivable net of any charge for goods and services tax (GST). Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the amount of the revenue can be reliably measured.

Donations are generally recognised when received, but significant confirmed donations are accrued when Starlight is entitled to the donation and the amount can be measured reliably.

*Government Grants*

A contract liability is recognised when the grant income is received and subsequently released to the profit and loss as income to match costs incurred in delivering the programs funded.

## 2. Summary of Significant Accounting Policies (continued)

*Donated goods and services*

Donated goods and services are an important and valued supply. In respect of services, only those that would otherwise have been purchased and paid for are recognised as income and expense in the financial statements. In respect of goods, only those that are utilised in the business are recognised as income and expense. Goods that are donated for conversion into cash (e.g. auction items) are recognised as income and valued at the amount of cash raised through their sale and therefore no expense is recognised.

*Interest and Dividends*

Interest, or dividend, revenue is recognised upon control of the right to receive the interest, or dividend payment.

### (c) Expenses

All expenses are recognised on an accruals basis and have been classified under headings that reflect the nature of the activity. Where costs cannot be directly attributed to a particular category they have been allocated on a basis consistent with the estimated use of resources. This estimate is either determined by management knowledge and experience or is based on a proportion of headcount in each department.

Costs of fundraising comprise those expenses incurred in running all fundraising activities and events, direct marketing campaigns, liaising with corporate partners and soliciting voluntary donations. Costs incurred in recruiting new supporters for our Shining Stars regular donors are expensed in full when a donor has registered to make future donations.

Programs costs are those incurred in delivering services to seriously ill and hospitalised children and their families, including wishes, family activities, all hospital and outreach based activities and the provision of the Livewire website. Program spend also includes Starlight Express Room construction costs.

Other Operating costs are incurred in managing and accounting for the various activities, providing and maintaining business systems and ensuring compliance with all relevant legal and statutory requirements.

### (d) Leases

At inception of a contract, Starlight assesses whether a contract is, or contains, a lease based on whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. For leases identified, Starlight recognises a right-of-use asset and a lease liability at the lease commencement date.

*(i) Right-of-use assets*

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the lease term. The lease term includes periods covered by an option to extend if the Company is reasonably certain to exercise that option.

**2. Summary of Significant Accounting Policies (continued)**

In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

*(ii) Lease liability*

The lease liability is initially measured at the present value of the lease payments that are not paid as at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined. Starlight uses its incremental borrowing rate as the discount rate.

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or if Starlight changes its assessment of whether it will exercise an extension option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Lease payments are allocated between principal and finance cost. The finance cost is charged to the profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Payments associated with short-term leases that have a lease term of 12 months or less and leases of low-value assets are recognised as an expense on a straight-line basis over the lease term.

### (e) Cash and cash equivalents

Cash and term deposits in the balance sheet comprise cash at bank and in hand and term deposits. For the purpose of the Cash Flow Statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

### (f) Trade and other receivables

Trade receivables are recognised and carried at original invoice amount less an allowance for any uncollectable amounts. An allowance for doubtful debts is made when there is objective evidence that Starlight will not be able to collect the debts. Bad debts are written off when identified.

Other debtors include donations and third party fundraising which are accrued when Starlight is entitled to the funds and the amount can be measured reliably.

For Trade and other receivables, Starlight has applied AASB 9's simplified approach to calculating expected credit losses based on lifetime expected credit losses. Starlight has established a provision matrix that is based on it's historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

## Notes to the Financial Statements

**2. Summary of Significant Accounting Policies (continued)**

### (g) Investments

*Classification and measurement*

Starlight has assessed the entire investment portfolio to be part of a single business model as the assets are managed by Starlight with a consistent objective. Hence the same classification is applied across all investments held. The majority of the investments comprise of assets in managed funds, from which cash flows are not solely payments of principal and interest. Accordingly, under AASB 9, Starlight has designated all investments to be valued at fair value through profit and loss.

### (h) De-recognition of financial assets and financial liabilities

*(i) Financial assets*

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar assets) is derecognised when:

- the rights to receive cash flows from the asset have expired.
- the right to receive cash flows from the asset is retained, but an obligation to pay them in full without material delay to a third party under a 'pass-through' arrangement is assumed; or
- the right to receive cash flows from the asset has been transferred and either (a) substantially all the risks and rewards of the asset have been transferred; or (b) all the risks and rewards of the assets have neither been transferred nor retained substantially, but control of the asset has transferred.

*(ii) Financial liabilities*

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

### (i) Taxes

*Income Tax*

Starlight is a registered charity and is exempt from income tax in accordance with Division 50 section 50-5 of the Income Tax Assessment Act 1997. It is also exempt from capital gains taxes and State payroll taxes.

*Goods and Services Tax*

Revenues, expenses and assets are recognised net of the amount of GST, except where Starlight has chosen to apply the provisions contained in section 40-160 of the GST Act, where no entitlement may be claimed on input tax credits for any acquisitions in relation to the event and GST is not required to be charged on any supplies made.

**2. Summary of Significant Accounting Policies (continued)**

## (j) Property, plant and equipment

*Acquisition*

Items of property, plant and equipment are recorded at cost. Donated goods are recorded at market value when Starlight plans to retain the asset for its own use.

*Depreciation*

Depreciation is determined using the straight-line method of calculation. It is calculated on the cost of property, plant and equipment including construction costs and improvements to leasehold property so as to write off the asset over its estimated useful life.

Depreciation rates of property, plant and equipment for each class of asset are as follows:

| | |
|---|---|
| • Leasehold Improvements | 12.5% |
| • Office Furniture and Equipment | 25 to 33% |
| • Furniture and Equipment – Starlight Express Rooms | 20 to 33% |
| • Starlight Express Van and Equipment | 20 to 33% |

Depreciation expense is recognised in the income and expenditure statement in the expense category consistent with the function of the asset.

*De-recognition and disposal*

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected from its use.

Any gain or loss arising from de-recognition of an asset, calculated as the difference between the net disposal proceeds and the carrying amount of the asset, is included in the profit and loss in the year the asset is de-recognised.

## (k) Intangibles

Intangible assets are initially measured at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses.

The useful lives of intangible assets are assessed to be either finite or indefinite. The amortisation period for an intangible asset with a finite useful life is reviewed at least at each financial year-end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for prospectively by changing the amortisation period or method, as appropriate, which is a change in accounting estimate. The amortisation expense on intangible assets with finite lives is recognised as an expense in the category consistent with the function of the asset.

**2. Summary of Significant Accounting Policies (continued)**

(k) Intangibles (continued)

A summary of the policies applied to Starlight's intangible assets is as follows:

| Software and systems |
|---|
| *Useful lives* |
| 3 years |
| *Amortisation method used* |
| Amortised over the period of expected future economic benefit on a straight-line basis |
| *Internally generated or acquired* |
| Where the cost relates to software development and meets Starlight's recognition criteria |
| *Impairment testing* |
| When indicators of impairment exist or when annual impairment testing for assets is required |

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss when the asset is de-recognised.

(l) Impairment of assets

Starlight assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or annually in the case of any intangible assets with indefinite useful lives or acquired goodwill, Starlight makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and its value in use and is determined for an individual asset.

When the carrying amount of an asset exceeds it recoverable amount, the asset is impaired and its carrying value is written down to its recoverable amount. As a not-for-profit entity, the value in use is calculated as the depreciated replacement cost of the asset where the entity would, if deprived of the asset, replace its remaining future economic benefits.

Impairment losses relating to continuing operations are recognised in those expense categories consistent with the function of the impaired asset unless the asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

**2. Summary of Significant Accounting Policies (continued)**

### (m) Employee benefits

*(i) Wages, salaries and annual leave*

Liabilities for wages and salaries, including non-monetary benefits if appropriate, and annual leave are recognised in the provision for employee benefits in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled.

*(ii) Long service leave*

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms that match, as closely as possible, the estimated future cash outflows.

### (n) Provisions

Provisions are recognised when Starlight has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When Starlight expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a discount rate that reflects the current assessment of the time value of money and the risks specific to the liability.

### (o) Trade and other payables

Trade payables and other payables are carried at cost. They represent liabilities for goods and services provided to Starlight prior to the end of the financial year that are unpaid and arise when Starlight becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

## Notes to the Financial Statements

**2. Summary of Significant Accounting Policies (continued)**

### (p) Significant accounting judgements, estimates and assumptions

The preparation of the financial report requires the making of judgements, estimates and assumptions that affect the recognised amounts of assets, liabilities, revenues and expenses and the disclosure of contingent liabilities. The judgements, estimates and assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from the judgements, estimates and assumptions.

The judgements, estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision only affects that period or the period of revision and future periods if the revision effects both current and future periods.

### (q) Prior year comparatives

Certain comparative information was amended in the financial report to conform to the current year presentation. These amendments do not have a material impact on the financial results or balance sheet.

**3. Changes in accounting policies**

Starlight has applied all standards and amendments, which are effective for annual periods beginning on or after 1 January 2024. Starlight has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

## Notes to the Financial Statements

| | 2024 | 2023 |
|---|---|---|
| | $ | $ |
| **4** *Income from Ordinary Activities* | | |
| | | |
| Fundraising Income | | |
| Fundraising income | 43,666,420 | 45,114,896 |
| Donated goods and services | 3,919,994 | 3,314,213 |
| Total Fundraising Income | 47,586,414 | 48,429,109 |
| | | |
| Other Income | | |
| Net gain/(loss) on investments | 1,424,411 | 1,544,030 |
| Total Other Income | 1,424,411 | 1,544,030 |
| | | |
| Total Income from Ordinary Activities | 49,010,825 | 49,973,139 |

## Notes to the Financial Statements

### 5. Expenses

Included in expenditure are the following items:

| | 2024<br>$ | 2023<br>$ |
|---|---|---|
| **(a) Employee benefits expense:** | | |
| Salaries and employee benefits | 21,050,606 | 22,136,612 |
| Superannuation contributions | 2,251,875 | 2,313,371 |
| Total employee benefits | 23,302,481 | 24,449,983 |
| **(b) Finance costs** | | |
| Bank Charges | 34,473 | 34,028 |
| Investment fees | 66,043 | 60,000 |
| Other Interest charge | - | 620,000 |
| Total finance costs | 100,516 | 714,028 |
| **(c) Donated goods and services utilised in:** | | |
| Programs | 3,919,994 | 3,314,213 |
| Total donated goods and services | 3,919,994 | 3,314,213 |
| **(d) Program costs** | | |
| Gross income for the year | 49,010,825 | 49,973,139 |
| Transfer from Endowment reserve | (484,006) | (3,786,135) |
| Transfer (to)/from Tagged Funds | 1,120,941 | (1,760,000) |
| Core income utilised during the year | 49,647,760 | 44,427,004 |
| Program costs | 29,061,428 | 28,757,459 |
| % of income spent on programs | 58.5% | 64.7% |

## Notes to the Financial Statements

**6. Income Tax**
Starlight is a registered charity and is exempt from income tax in accordance with Division 50 Section 50-5 of the Income Tax Assessment Act 1997.

| | 2024<br>$ | 2023<br>$ |
|---|---|---|
| **7. Cash and cash equivalents** | | |
| Cash at bank and on hand | 2,261,554 | 3,217,859 |
| Cash term deposits & credit securities | 434 | 3,695,154 |
| Total cash and cash equivalents | 2,261,988 | 6,913,013 |
| **8. Trade and Other Receivables** | | |
| Trade debtors | 768,215 | 740,398 |
| Other debtors and prepayments | 811,916 | 1,142,513 |
| ATO receivable | 206,466 | 240,441 |
| Total trade and other receivables | 1,786,597 | 2,123,352 |
| **9. Investments** | | |
| Listed credit securities | 3,454,393 | 5,672,284 |
| Listed real assets | 1,855,121 | 1,775,689 |
| Listed equities | 6,304,157 | 4,894,532 |
| Other | 1,051,689 | 1,027,425 |
| Total investments | 12,665,360 | 13,369,930 |

## Notes to the Financial Statements

| | Cost $ | Depreciation $ | WDV $ |
|---|---|---|---|
| **10. Property, Plant and Equipment** | | | |
| Leasehold improvements | | | |
| At start of the year | 748,767 | (677,865) | 70,902 |
| Additions (at cost) | 49,528 | - | 49,528 |
| Disposals (at cost) | (748,767) | 693,029 | (55,738) |
| Depreciation for the year | - | (21,770) | (21,770) |
| At end of the year | 49,528 | (6,606) | 42,922 |
| Office furniture and equipment | | | |
| At start of the year | 638,290 | (594,942) | 43,348 |
| Additions (at cost) | 97,160 | - | 97,160 |
| Disposals (at cost) | - | - | - |
| Depreciation for the year | - | (44,503) | (44,503) |
| At end of the year | 735,450 | (639,445) | 96,005 |
| Hospital furniture and equipment | | | |
| At start of the year | 2,362,057 | (1,460,328) | 901,729 |
| Additions (at cost) | 119,143 | - | 119,143 |
| Disposals (at cost) | - | - | - |
| Depreciation for the year | - | (446,749) | (446,749) |
| At end of the year | 2,481,200 | (1,907,077) | 574,123 |
| At start of the year | 3,749,114 | (2,733,135) | 1,015,979 |
| Additions (at cost) | 265,831 | - | 265,831 |
| Disposals (at cost) | (748,767) | 693,029 | (55,738) |
| Depreciation for the year | - | (513,022) | (513,022) |
| Total property, plant and equipment | 3,266,178 | (2,553,128) | 713,050 |

## Notes to the Financial Statements

### 11. Leases

This note provides information for leases where Starlight is the lessee.

*(i) Amounts recognized on the Statement of Financial Position*

The Statement of Financial Position shows the following amounts relating to leases:

| | Property $ | Equipment $ | Total $ |
|---|---|---|---|
| (a) Right-of-use assets | | | |
| Balance at 1 January 2024 | 771,158 | 31,720 | 802,878 |
| Additions (at cost) | 1,934,305 | - | 1,934,305 |
| Disposals (at cost) | - | - | - |
| Modifications | 96,430 | 148,710 | 245,140 |
| Depreciation charge for the year | (585,872) | (51,944) | (637,816) |
| **Balance at 31 December 2024** | 2,216,021 | 128,486 | 2,344,507 |

(b) Lease Liabilities

| | 2024 $ | 2023 $ |
|---|---|---|
| Balance at 1 January 2024 | 891,890 | 2,539,799 |
| Additions/ (disposals) | 2,179,445 | (1,106,509) |
| Accretion of interest | 117,074 | 96,878 |
| Payments | (644,068) | (638,278) |
| Balance at 31 December 2024 | 2,544,341 | 891,890 |
| | | |
| Current | 564,100 | 244,218 |
| Non-Current | 1,980,241 | 647,672 |
| | 2,544,341 | 891,890 |

## Notes to the Financial Statements

Presented below is a maturity analysis of future lease payments:

| | 2024<br>$ | 2023<br>$ |
|---|---|---|
| Not later than 1 year | 709,106 | 385,402 |
| Later than 1 year and not later than 5 years | 2,096,508 | 744,220 |
| Later than 5 years | - | - |
| | 2,805,614 | 1,129,622 |

*(ii) Amounts recognized on the Statement of Income & Expenditure*

The Statement of Income & Expenditure shows the following amounts relating to leases:

| | 2024<br>$ | 2023<br>$ |
|---|---|---|
| Depreciation charge on right-of-use assets | | |
| Property | 585,872 | 517,593 |
| Equipment | 51,944 | 48,176 |
| | 637,816 | 565,769 |
| Interest expense | 117,074 | 96,878 |
| Total | 754,890 | 662,647 |

The total cash outflow for leases in 2024 was $644,068 (2023: $638,278). Starlight also had non-cash additions/modifications to the lease liabilities of $2,179,445 in 2024 ($1,106,509 additions in 2023).

### 12. Intangible assets

| Software and systems | Cost<br>$ | Amortisation<br>$ | WDV<br>$ |
|---|---|---|---|
| At the start of the year | 401,467 | (258,171) | 143,296 |
| Additions (at cost) | 201,517 | - | 201,517 |
| Disposals (at cost) | - | - | - |
| Amortisation for the year | - | (125,000) | (125,000) |
| Total intangible assets at the end of the year | 602,984 | (383,171) | 219,813 |

## Notes to the Financial Statements

### 13. Payables

| | 2024 $ | 2023 $ |
|---|---|---|
| **Current** | | |
| Trade and other creditors | 327,050 | 1,089,424 |
| Accrued wages, salaries & on-costs | 261,295 | 422,148 |
| Total current payables | 588,345 | 1,511,572 |

### 14. Provisions

| | 2024 $ | 2023 $ |
|---|---|---|
| **Current** | | |
| Employee benefits | 1,472,826 | 5,365,091 |
| Make good provision | - | 90,733 |
| | 1,472,826 | 5,455,824 |
| **Non-current** | | |
| Employee benefits | 628,938 | 459,869 |
| Make good provision | 149,841 | 59,108 |
| | 777,929 | 518,977 |

| | Employee Provisions $ | Make Good Provision $ | Total $ |
|---|---|---|---|
| At 1 January 2024 | 5,824,960 | 149,841 | 5,974,801 |
| Arising during the year | 1,680,544 | - | 1,680,544 |
| Utilised during the year | (5,403,740) | (850) | (5,404,590) |
| At 31 December 2024 | 2,101,764 | 148,991 | 2,250,755 |

## Notes to the Financial Statements

*Make Good Provision*

A provision to restore lease premises to the original condition at the end of the lease term. It is expected that these costs will not be incurred until the expiration of the lease agreements.

*Employee Provisions*

The present value of employee entitlements not expected to be settled within 12 months of the balance sheet date have been calculated using the following discount rates:

| | | |
|---|---|---|
| Assumed annual rate of increase in wages and salary | 4% | 4% |
| Settlement term (years) | 1 – 10 | 1 – 10 |
| Discount rate | 4.67-5.2% | 4.67-5.2% |

| | 2024 | 2023 |
|---|---|---|
| ***Number of employees*** | | |
| Number of employees at year end | | |
| Permanent | 253 | 243 |
| Casual | 105 | 115 |
| Contractor | 14 | 19 |
| **Total** | 372 | 377 |
| Full-time equivalent | 236 | 243 |

## Notes to the Financial Statements

### 15. Commitments and Contingencies

Contingent liabilities

At as 31 December 2024, Starlight had no contingent liabilities (2023: $Nil).

### 16. Key Management Personnel

Compensation of Key Management Personnel

Other than Non-Executive Directors the Key Management Personnel and positions during the year included:

- Mrs Louise Baxter, Chief Executive Officer & Executive Director
- Mrs Kristie Caddick, Head of Marketing and Fundraising
- Mrs Joanne Barkl, Head of People and Performance (Resigned October 2024)
- Mrs Kelly McFadden, Head of People and Performance (Joined December 2024)
- Ms Felicity McMahon, Head of Programs
- Mrs Linda Ferguson, Head of Finance and Technology & Company Secretary

## Notes to the Financial Statements

Total salaries, benefits, superannuation and other associated on-costs for the Key Management Personnel included:

| | 2024<br>$ | 2023<br>$ |
|---|---|---|
| Short-term employee benefits | 1,290,678 | 1,473,102 |
| Post-employment benefits (including salary sacrifice) | 130,810 | 137,475 |
| Total compensation (2024: 6, 2023: 6) | 1,421,488 | 1,610,577 |

No remuneration payments were made to Non-Executive Directors during the year.

The Executives and Directors may transact with Starlight in a normal supplier relationship on terms and conditions no more favourable than those with which it is reasonable to expect Starlight would have adopted if dealing with an entity at arm's length.

### 17. Related Party Disclosures

Transactions with related parties

*Donations*

During the year Starlight received $47,530 (2023: $nil) worth of pro bono support from Herbert Smith Freehills. Mr Drew Pearson is the Sydney Managing Partner, with Herbert Smith Freehills.

## Notes to the Financial Statements

### 18. Auditors Remuneration

The auditor of Starlight Children's Foundation is Ernst & Young Australia

| | 2024<br>$ | 2023<br>$ |
|---|---|---|
| Fees to Ernst & Young Australia | | |
| For the audit of the statutory financial report | 51,570 | 50,315 |
| For non-audit services | 63,000 | 67,500 |
| Total remuneration | 114,570 | 117,815 |

### 19. Events after the reporting period

As at the date of this report, there are no known adjusting or non-adjusting events after the reporting period.

## Notes to the Financial Statements

### 20. Information on fundraising appeals

The following disclosures are made under the requirements of various pieces of state-based legislation for charitable fundraising. As a national charity, Starlight has presented this information on a national basis in the categories by which we manage fundraising.

| | 2024 $ | 2023 $ |
|---|---|---|
| **Fundraising income** | | |
| Individual giving | 16,170,090 | 15,128,469 |
| Philanthropy and bequests | 9,838,514 | 11,861,155 |
| Corporate support | 8,794,879 | 7,596,145 |
| Event fundraising | 2,687,380 | 3,249,045 |
| Community fundraising | 6,175,557 | 7,280,082 |
| Donated goods & services | 3,919,994 | 3,314,213 |
| **Total fundraising income** | 47,586,414 | 48,429,109 |
| **Fundraising costs** | | |
| Individual giving | 7,452,492 | 8,623,060 |
| Philanthropy and bequests | 42,777 | 24,214 |
| Corporate support | 240,641 | 248,463 |
| Event fundraising | 495,122 | 456,136 |
| Community fundraising | 2,367,165 | 1,805,199 |
| General costs and credit card charges | 425,063 | 382,296 |
| Staff costs | 5,085,969 | 4,947,403 |
| Direct fundraising costs | 16,109,229 | 16,486,771 |
| Indirect costs | 1,901,861 | 1,855,373 |
| Marketing & communications | 1,296,249 | 1,186,665 |
| **Total fundraising costs** | 19,307,339 | 19,528,809 |
| Net fundraising income | 28,279,075 | 28,900,300 |
| Government Grants | - | - |
| Non-operating income | 1,424,411 | 1,544,030 |
| **Net Income** | 29,703,486 | 30,444,330 |

# Starlight Children's Foundation Australia

## Directors Declaration

In the opinion of the Directors:

(a) The financial statements and notes of Starlight Children's Foundation Australia for the financial year ended 31 December 2024 are in accordance with the Australian Charities and Not-for-Profit Commission Act 2012, including:

- (i) Giving a true and fair view of the Starlight's financial position as at 31 December 2024 and of its performance for the year ended on that date.
- (ii) Complying with Australian Accounting Standards – Simplified Disclosures (including the Australian Accounting Interpretations and the Australian Charities and Not-for-Profit Commission Regulations 2024.

(b) There are reasonable grounds to believe that the Starlight will be able to pay its debts as and when they become due and payable.

For and on behalf of the Board

**Courtenay Smith**
Chair
Starlight Children's Foundation Australia
Sydney
Wednesday 7th May 2025

# Starlight Children's Foundation Australia

## Declaration by Chief Executive Officer in respect of Fundraising Appeals

I, Louise Ann Baxter, Chief Executive Officer, of Starlight Children's Foundation Australia, declare in my opinion:

(a) the Statement of Income and Expenditure gives a true and fair view of all income and expenditure of Starlight Children's Foundation Australia with respect to fundraising appeal activities for the twelve months ended 31 December 2024;

(b) the Statement of Financial Position gives a true and fair view of the state of affairs with respect to fundraising appeal activities as at 31 December 2024;

(c) the provisions of the NSW Charitable Fundraising Act 1991 and the WA Charitable Collections Act (1946) and the conditions attached to the authorities have been complied with during the period from 1 January 2023 to 31 December 2024; and

(d) the internal controls exercised by Starlight Children's Foundation Australia are appropriate and effective in accounting for all income received, and applied by Starlight, from any of its fundraising appeals.

**Louise Baxter**
Chief Executive Officer
Starlight Children's Foundation Australia
Wednesday 7th May 2025

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# Independent auditor's report to the members of Starlight Children's Foundation Australia

## Report on the financial report

### Opinion

We have audited the financial report of Starlight Children's Foundation Australia (the Company), which comprises the statement of financial position as at 31 December 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

a. Giving a true and fair view of the Company's financial position as at 31 December 2024 and of its financial performance for the year ended on that date; and

b. Complying with Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulations 2022*.

### Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors of Starlight Children's Foundation, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Information other than the financial report and auditor's report thereon

The directors are responsible for the other information. The other information is the directors' report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## Report on the requirements of the *NSW Charitable Fundraising Act 1991* and the *NSW Charitable Fundraising Regulation 2021* and the requirements of the *WA Charitable Collections Act (1946)* and the *WA Charitable Collections Regulations (1947)*

We have audited the financial report as required by Section 24(1) of the *NSW Charitable Fundraising Act 1991* and the *WA Charitable Collections Act (1946)*. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the *NSW Charitable Fundraising Act 1991* and the *NSW Charitable Fundraising Regulation 2021* and the *WA Charitable Collections Act (1946)* and the *WA Charitable Collections Regulations (1947)*.

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements described in the above-mentioned Act(s) and Regulation(s) as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit opinion expressed in this report has been formed on the above basis.

### Opinion

In our opinion:

a. The financial report of Starlight Children's Foundation Australia has been properly drawn up and associated records have been properly kept during the financial year ended 31 December 2024, in all material respects, in accordance with:

   i. Sections 20(1), 22(1-2), 24(1) of the *NSW Charitable Fundraising Act 1991*;

   ii. Sections 14(2) and 17 of the *NSW Charitable Fundraising Regulation 2021*;

   iii. The *WA Charitable Collections Act (1946)*; and

   iv. The *WA Charitable Collections Regulations (1947)*.

The money received as a result of fundraising appeals conducted by the company during the financial year ended 31 December 2024 has been properly accounted for and applied, in all material respects, in accordance with the above-mentioned Act(s) and Regulation(s).

Ernst & Young

Anton Ivanyi
Partner
Sydney
7 May 2025