



**BCEF**

Bush Children's Education  
Foundation of NSW



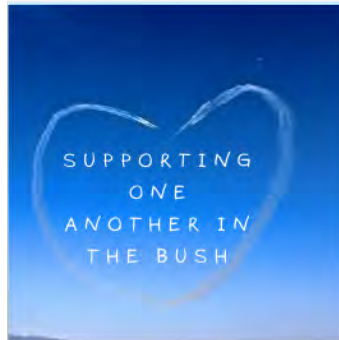
**ANNUAL REPORT  
2021-22**

# Contents

<b>WELCOME TO OUR BCEF COMMUNITY</b>	<b>1</b>
<b>CHAIRMAN'S REPORT</b>	<b>2</b>
<b>BCEF FUNDING SNAPSHOT</b>	<b>5</b>
<b>BCEF PERFORMANCE vs OBJECTIVES</b>	<b>5</b>
<b>BCEF BOARD OF DIRECTORS</b>	<b>5</b>
<b>BCEF BOARD STRUCTURE</b>	<b>6</b>
<b>Committee Reports for 2022</b>	<b>7</b>
Education, Bursaries and Scholarships Committee	7
Fundraising, Marketing & Partnerships Committee	8
<b>GROWTH PATH &amp; THE FUTURE</b>	<b>10</b>
<b>BCEF FINANCIALS 2022</b>	<b>11</b>
<b>SUPPORT BCEF &amp; MAKE A DIFFERENCE</b>	<b>16</b>

The Foundation was established in 1965 under a Deed of Trust. It operates under the Associations Incorporation Act 2009 and has Deductible Gift Recipient status under the Income Tax Assessment Act 1997.

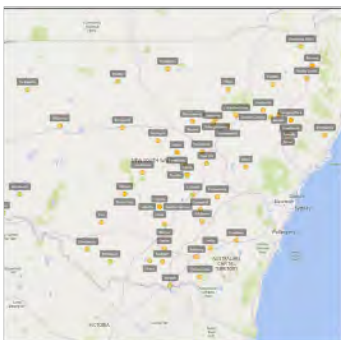
# WELCOME TO OUR BCEF COMMUNITY



**\$200,000  
AWARDED AS  
75 BURSARIES  
& 12  
SCHOLARSHIPS  
IN 2022**



**OVER 120  
APPLICATIONS  
FOR  
SECONDARY  
RURAL  
BOARDING  
BURSARIES IN  
2022**



**CSU  
SCHOLARSHIP  
PROGRAM NOW  
INCLUDES  
MEDICINE AND  
GENERAL  
DEGREES**

The Bush Children's Education Foundation of NSW Inc. respectfully acknowledges the traditional custodians of the land on which we work.

# CHAIRMAN'S REPORT

## High Demand for BCEF Support Continues in 2022

The high level of demand for BCEF Regional Boarding Bursaries and University Scholarships has continued this year and the Board has been delighted to be able to continue our support through several significant donations which have been received. This level of demand has continued over the past four years which suggests that we are now meeting a need that is not just driven by drought or flood or bushfire or pandemic and that we must plan to provide this level of support on an ongoing basis.

With over 120 applications this year, the Board awarded 75 Bursaries to fifty-three families attending 13 NSW regional Boarding Schools for a total cost of more than \$142,000. We have identified an emerging need for family support on compassionate grounds and have included this in our bursary award criteria.

This year we were delighted to announce the expansion of our university scholarship program with the inclusion of two, three-year Bachelor of Agriculture scholarships at the University of New England (UNE), Armidale valued at a total of \$15,000 each. The ICPA NSW Branch asked us several years ago if we could consider awarding scholarships in Agriculture at UNE and we are delighted to have achieved this extension to our rural university scholarship programs.

BCEF has a strong link with Armidale as BCEF founder Dr Charles Huxtable was a GP in Armidale for many years. His involvement with outback NSW and the Royal Flying Doctor Service in Broken Hill provides a great background to BCEF supporting two of the inaugural Future Regional Doctors Scholarships at CSU which commenced this year.

We have also expanded our scholarship program at Charles Sturt University to include the following scholarships, in addition to our two existing BCEF Veterinary Science scholarships.

- ☀ 2 x 5-year BCEF Future Regional Doctors Scholarships, Total Value \$35,000.
- ☀ 1 x 5-year BCEF Yim Family Foundation Veterinary Science Scholarship, Total Value \$17,500.
- ☀ 3 x 3-year BCEF/Order of St Lazarus General Degree Scholarships, Total Value \$30,000.
- ☀ 2 x 3-year BCEF General Degree Scholarships, Total Value \$21,000.

The total value of our current University Scholarship Programs is \$134,000.

The processing of such large numbers of bursary applications and assessing over 30 scholarship applications is a significant challenge which has been more than met by our Education, Scholarships & Bursaries Committee, chaired by Kerry Blight with great support from our Board Secretary Helen Rath.

The available funding has provided an outstanding result in helping families to educate their children at Rural Boarding Schools and Rural Universities and fulfil their dreams.

We completed a highly successful Five-Year Strategic Plan in 2021 meeting all our Goals and Objectives.

In developing our 2026 Strategic Plan we are conducting significant market research into the needs and requirements of families and their young people in the Bush to ensure that we can deliver meaningful support in the most appropriate Secondary, Post-Secondary Non-Tertiary and University areas in 2023 and well beyond.

We cannot thank enough our very generous individual and corporate donors who over many years have made our support of isolated and economically disadvantaged young people in the bush possible.

We again embarked on an advertising and marketing campaign to let people in the bush know about the availability of our support. BCEF Director Joy Dodds with her extensive broadcasting, media and communication skills organised many radio interviews for me with ABC Broken Hill, Dubbo, Riverina, and Tamworth and with Ian McNamara on the ABC's Sunday Morning program Australia All Over. She also organised an interview with Julie Reynolds on CRN (Community Radio National). I am sure this all helps to generate many bursary applications and promotes the BCEF for assistance and funding support. We also advertised through The Land Newspaper Education Supplement.

Lesley and I attended the Isolated Children's Parents' Association NSW Branch, Annual Conference in Bourke this year to participate in ICPA's 50th Anniversary celebration, which was opened by Her Excellency, the Honourable Margaret Beazley AO KC Governor of New South Wales. We congratulate ICPA NSW on a wonderful 50 years helping young people in NSW get a good education.

This year also marks a terrific 100-year milestone for the Country Women's Association (CWA), the largest women's organisation in Australia which was established in 1922 when country women were fighting isolation and a lack of health facilities to improve conditions for country women and children and continues to achieve great things today.

Thank you to all Directors for the support and commitment that you have provided, making the BCEF a highly functional volunteer organisation which is helping so many young people and families.

The Board and its Standing Committees: Education, Scholarships & Bursaries; Fundraising, Marketing & Partnerships; and Finance, Administration & Investments meet regularly throughout the year to manage the affairs of the Foundation and to provide support for the Bush as much as possible. The Board is always concerned that funds donated to support our Regional Secondary Boarding Bursaries and Regional University Scholarships are fairly applied and used to the greatest extent for this purpose and we constantly monitor our performance in this area.



Director Rod Cowdroy has been investigating new opportunities with TAFE to provide educational and skill support to post-secondary non tertiary students with the aim of developing expanded programs as soon as possible.

We continue to manage our operational expenses to keep them to a minimum and cover them by one-off specific grants or from investment income wherever possible.

Once again, another very successful year which we are proud of and can consider as a benchmark for greater achievement in 2023 and beyond.

Thank you all for a highly successful year supporting young people and their families in outback NSW.

Richard Dougan

Chairman

2<sup>nd</sup> November 2022

“

**BCEF Recipients 2022**

WE ARE SO EXCITED TO BE RECIPIENTS OF THE 2022 BCEF BOARDING BURSARY AND THANK THE BCEF BOARD FOR THEIR GENEROUSLY.

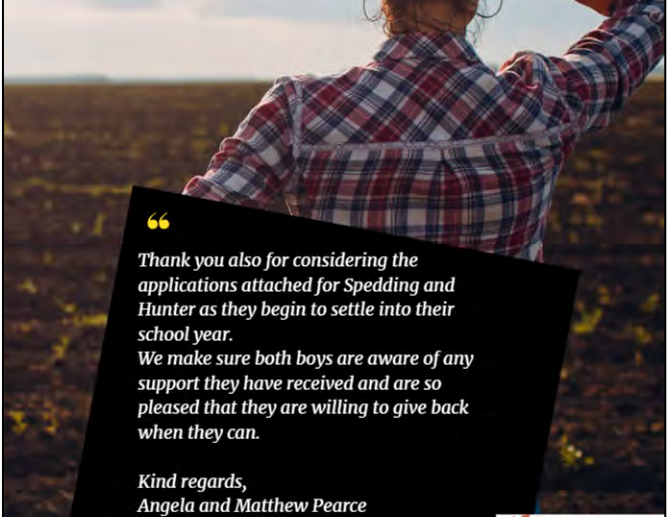
THANKS FOR YOUR SUPPORT OF OUR GIRLS AND OTHER BOARDING KIDS FROM NSW.

KIND REGARDS  
DEON, PIP, LILY AND GRACE MOORE



**Congrats!**  
BCEF TEAM

**BCEF**  
Bush Children's Education  
Foundation of NSW



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Thank you also for considering the applications attached for Spedding and Hunter as they begin to settle into their school year. We make sure both boys are aware of any support they have received and are so pleased that they are willing to give back when they can.

Kind regards,  
Angela and Matthew Pearce

**BCEF**  
Bush Children's Education  
Foundation of NSW

"I have enjoyed most of my subjects and participated in many activities such as, league tag, netball, cross country, athletics and swimming carivals" -  
Holly Leighton, Redbend College

**THANK YOU** | for supporting

# BCEF FUNDING SNAPSHOT



## BCEF PERFORMANCE vs OBJECTIVES

- ✿ **Significantly increase total revenue and support**
  - Total revenue received and support funded has increased by 200% since 2015.
- ✿ **Maximise the number of appropriate applications for support and assess suitability equitably**
  - Applications for Bursaries and University scholarships have increased by 200% in the past three years.
- ✿ **Engage with organisations which can assist in identifying needs, requirements and priorities and enable solutions**
  - Achieved a significant increase in the number of organisations that BCEF interacts with, works with, and has presented to.
- ✿ **Monitor and assess current and future trends in all aspects of BCEF operations and activities**
  - All areas of BCEF operations are assessed on a regular basis with constant improvements being achieved.
- ✿ **Continually improve the direction, management, and support of BCEF**
  - While the membership of the BCEF Board has changed very little over the past five years with one Director retiring and one joining, all Directors have contributed on a regular basis to the improvement of operations, performance and the extension of our scholarship and bursary programs with commensurate fundraising activities.

## BCEF BOARD OF DIRECTORS

The BCEF Board contains a significant diversity of gender and skills to support our work with the education of young people in the bush. These skills include but are not limited to:

- ✿ Commercial and Not-For-Profit management, strategy, and administration.
- ✿ Investment, funds management, public accounting, international finance, financial planning.
- ✿ Agribusiness, rural and regional infrastructure investment.
- ✿ Education – secondary, TAFE and university.
- ✿ Fundraising, grants management and marketing.
- ✿ Communications and broadcasting, digital and social media.

## Directors as at 31st June 2022

### Chairman

Richard Dougan BA, CMC, FIMC, Cert IV & Dip Proj Mgmt

### Vice Chairman & Chair Fundraising/Marketing Committee

Gerald Naughton BCA, FCA, SF Fin, GAICD

### Treasurer & Chair Finance & Investment Committee

John McRae BA, MComm, FCPA, FCA, AICD, JP

### Chair Education, Scholarships & Bursaries Committee

Kerry Blight Med, BA, Dip Ed, Ltt B

### Public Officer

Andrew Heaven BA Dip FP CFP JP

Jenetta Russell OAM GAICD CCEO

The Hon. Duncan Gay

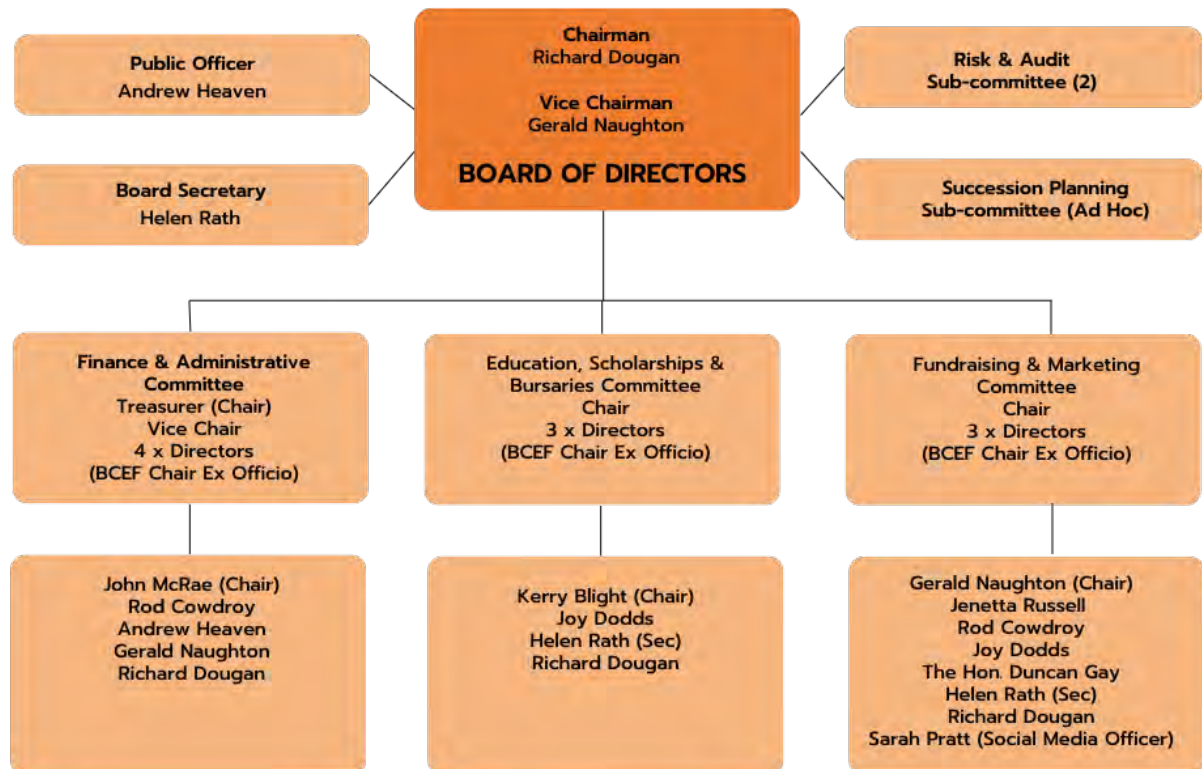
Rod Cowdroy BBus

Joy Dodds BEc (Hons), Post Grad Dip AFTVS

### Board Secretary

Helen Rath BSc, Grad Dip Comm Mgt

## BCEF BOARD STRUCTURE





# Committee Reports for 2022

## Education, Bursaries and Scholarships Committee

In 2022 BCEF received more than 120 applications from which 75 secondary rural boarding bursaries were awarded to 53 families to attend 13 NSW regional Boarding Schools at a total cost of \$141,948. The BCEF University Scholarship program has been expanded to a total of \$134,000.

### Rural Secondary School Boarding Program

Bursaries, awarded to secondary school students have allowed the recipients to attend 13 regional boarding schools. Since our establishment, we have had ongoing strong support from these schools. This year the following schools have had recipients attend:

School	No. Students
Calrossy Anglican School, Tamworth	7
Farrer Memorial Agricultural High School, Tamworth	14
Hurlstone Agricultural College	1
Kildare Catholic College, Wagga Wagga	4
Kinross Wolaroi School, Orange	3
Macquarie Anglican Grammar School, Dubbo	2
Presbyterian Ladies College Armidale	1
Red Bend Catholic College, Forbes	22
Scots All Saints, Bathurst	10
Snowy Mountains Grammar School, Jindabyne	2
St Francis de Sales Regional College, Leeton	1
St Paul's College, Walla Walla	3
Yanco Agricultural High School, Yanco	5
	75

### NSW Regional University Scholarship Program

This program we commenced funding in 2007 with a 3-year scholarship at Charles Sturt University at their Bathurst Campus. Since then, it has continued to expand to the point where we have supported 15 scholars who have completed their degrees at Charles Sturt University and the University of Newcastle and are currently supporting a total of 11 undergraduates.

In commencing this program, it was seen as an extension of our Rural Secondary School Boarding Program with the aim of providing funds for isolated and economically disadvantaged students living away from home to stay in a university college or hall of residence. This is not a prescriptive use of the funds and in some instances the funding is used to buy computers and textbooks. The essential aim is to provide some means to improve the student's ability to succeed at university.



## Charles Sturt University

This year BCEF have funded 2 x 5-year Future Regional Doctors Scholarships, 3 new 3-year university scholarships and 1, 5-year scholarship for Charles Sturt University students at the Wagga Wagga, Dubbo, and Bathurst campuses at a cost of \$3,333 per student. Special donors for these scholarships include the Military and Hospitaller Order of St Lazarus of Jerusalem and the Yim Family Foundation. These students are undergoing degrees in Veterinary Science, Animal Science, Early Childhood Teaching & Learning and Agriculture. All our scholarship recipients have a rural background and have a keen interest in establishing careers in regional NSW.



## University of New England

We have also expanded our scholarship offerings to include the University of New England honouring a commitment we made to the Isolated Children's Parents Association some 5 years ago. We have awarded two, 3-year scholarships in Agriculture at a cost of \$5,000 each per annum.

## Fundraising, Marketing & Partnerships Committee

We are extremely grateful to our ongoing corporate and individual donors, some of whom have been with us since our establishment in 1965. Some of our more recent donors include:

- ☀️ Thyne Reid Foundation
- ☀️ The Military and Hospitaller Order of St Lazarus of Jerusalem
- ☀️ Teachers Mutual Bank
- ☀️ Yim Family Foundation
- ☀️ St George Foundation
- ☀️ BNP Paribas
- ☀️ Commonwealth Bank

We received a substantial anonymous donation which has made a meaningful and considerable impact to our financial accounts. However, as there is a requirement for these funds to be expended within 3 years of donation, by 2024 we will require this same level of financial support to continue delivery of our future programs.

## Website & Social Media

**Brand BCEF** has continued to grow with increased reach and penetration via the four social media platforms- Twitter, Facebook, Instagram, and LinkedIn as well as our radio and print press activity. Our Facebook reach has increased by 167% as have our Tweet impressions 900%. We are primarily reaching females from 25 years plus and older, who enjoy sharing our posts. The results have been excellent, increasing the awareness of the assistance we offer our struggling families, their communities, and the population at large.

# BCEF Social Media Posts



**RECENT NEWS**

We had over 100 applications for Secondary Rural Boarding Assistance in 2022, where 67% of families owned or managed rural properties sized from 100 to 59,000 ha.



“  
*This Christmas why not DONATE to a cause that has been helping children get their secondary school education since 1965...*  
 Donate an Xmas Gift!




We support families through drought, floods and hardship...

Working together for a common cause...




Saturday Breakfast with Julie Reynolds on ABC Radio

**Listen Now**

"How we can pay the Gap in education fees in Rural Boarding Schools & University Scholarships" -

**Richard Dougan**  
 Chairman BCEF

Listen Now



**WELCOME JOY DODD'S** our latest addition to our Board of Directors

We are so excited to have Joy Dodds join The Bush Children's Education Foundation Board of Directors! She brings passion, an extensive career in Media and also growing up she saw first hand the effects of drought, floods and fire. Joy wants to ensure that Rural Children and Young People are not disadvantaged by being raised in isolated country areas, which is an issue that is dear to her heart!




Ensuring that rural children and young people are not disadvantaged by being raised in isolated country areas is an issue dear to our heart!




**FOR OVER 50 YEARS, WE HAVE BEEN THERE TO ASSIST RURAL FAMILIES...THROUGH FLOODS, DROUGHTS & FINANCIAL HARDSHIP**

**WE CAN HELP WITH SCHOOL FEES!**

FIND OUT MORE  
[WWW.BCEF.ORG.AU](http://WWW.BCEF.ORG.AU)



**ONE GOOD YEAR... EVERY 7 TO 10 YEARS!**

**THAT'S WHY THEY NEED OUR SUPPORT!**



Celebrating ICPA  
 "50 years on, 50 years strong!"



The Honourable Margaret Beazley AD QC Governor of New South Wales seen here with ICPA's 50th Birthday Cake  
 Photo Courtesy of ICPA

*The Christmas*

**BUY LOCAL SUPPORT OUR FARMERS**

BCEF - SUPPORTING RURAL FAMILIES FOR OVER 50 YEARS!





# GROWTH PATH & THE FUTURE

## Overview

The Board's 2026 Strategic Plan is still being finalised as we have realised that many factors need to be included in our planning. We conducted a market research program in Quarter 3 this year to assist our planning directions. Some key factors include cost factors, climate change, school, and educational requirements.

## BCEF Making a Difference

### Willow's Story

*"Willow has begun playing netball and representing the school, which she is absolutely thrilled about. Previously, it was too far to travel for sport, in addition farm work demands meant lack of time resulting in no sport. Boarding has already provided Willow with so much opportunity that we are so pleased about. Your generosity has relieved some financial stress for David and I as we navigate life, farming, and ongoing flooding. We are so very thankful for your support."*



### Archie's Story

*"I can't tell you how grateful I am to the Board for this bursary. It was exciting to tell Archie and I could see him grow ten feet tall knowing he had been a recipient. I will most definitely update the Board with his progress throughout the year. Tomorrow is a big milestone as we have an appointment with a professional who specialises in dyslexia. This makes my heart sing."*

### Daniel's Story

*"Thanks very much to the Bush Children's Education Foundation for the bursary, it will be a big help to our whole family. It has also been a bit of a boost for Dan. He is accessing a wonderful learning support program that he would not be able to elsewhere. When he heard about the bursary, he was very happy ... also pleased, if not a little perplexed, that someone else believed in him also."*



### Alice's Story

*"We are so lucky that we have the assistance that we do to be able to keep sending Alice to Yanco Ag, as she is a country girl at heart and plans to pursue a career in the bush working on the land when she completes year 12. Thank you once again for your generosity."*



# BCEF FINANCIALS 2022

Bush Children's Education Foundation of New South Wales Incorporated  
ABN 74 263 035 680

## Financial Report for the Year Ended 30 June 2022

### Statement of Financial Position (Balance Sheet)

	Note	30-Jun-22 \$	30-Jun-21 \$
<b>Current Assets</b>			
Cash and Cash Equivalents	2	575,697	408,536
Receivables	3	2,184	2,205
<b>Total Current Assets</b>		<u>577,881</u>	<u>410,741</u>
<b>Non-Current Assets</b>			
Other Financial Assets	4	414,308	336,301
<b>Total Non-Current Assets</b>		<u>414,308</u>	<u>336,301</u>
<b>Total Assets</b>		<u>992,189</u>	<u>747,042</u>
<b>Current Liabilities</b>			
Accrued Expenses	5	5,800	1,800
<b>Total Current Liabilities</b>		<u>5,800</u>	<u>1,800</u>
<b>Net Assets</b>		<u>986,389</u>	<u>745,242</u>
<b>Members' Funds</b>			
Accumulated Surplus		986,389	745,242
<b>Total Members' Funds</b>		<u>986,389</u>	<u>745,242</u>

The above Statement of Financial Position should be read in conjunction with the accompanying notes

## Statement of Comprehensive Income (Profits and Losses)

	Note	30-Jun-22 \$	30-Jun-21 \$
<b>Income</b>			
Donations / Grants Received	1	459,930	157,818
Interest Received		2,186	2,899
Income Distribution		20,825	9,757
<b>Total Trading Income</b>		<u>482,941</u>	<u>170,474</u>
<b>Operating Expenses</b>			
<b>Bursaries Scholarships and Grants</b>			
Secondary School Bursaries for Accommodation		142,701	129,475
Scholarships - University		34,585	14,001
Youth Program & Other Sponsorships		-	15,000
		<u>177,286</u>	<u>158,476</u>
<b>Trading Profit</b>		<u>305,655</u>	<u>11,998</u>
Realised Gains on Disposal of Investments		18,351	39,211
Unrealised Losses on Revaluation of Investments		(56,487)	-
<b>Total Income</b>		<u>267,819</u>	<u>51,209</u>
<b>Administration Expenses</b>			
Advertising		1285	727
Audit Fees		1,597	1,600
Bank Charges		115	102
Insurance		1,975	1,728
Management Fees		1,036	1,054
Marketing and Social Media		5,583	5,473
Printing, Postage & Stationery		160	434
Registration Fees & Subscriptions		-	146
Serviced Office & Secretarial Fees		14,577	11,747
Telephone		99	89
Web Design & Maintenance		245	716
<b>Total Expenses</b>		<u>26,672</u>	<u>23,816</u>
<b>Net Profit / (Loss)</b>		<u>241,147</u>	<u>27,393</u>
Opening Retained Profits		745,242	717,849
Net Profit Attributable to the Association		241,147	27,393
<b>Closing Retained Profits</b>		<u>986,389</u>	<u>745,242</u>

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes

## Notes to the Financial Statements

### 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act. The Committee has determined that the Bush Children's Education Foundation of New South Wales Incorporated (the 'Association') is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

#### (a) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

#### (b) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

All revenue is stated net of the amount of goods and services tax (GST).

#### (c) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

#### (d) Investments

Investments held are originally recognised at cost, inclusive of transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through retained profits.



	30-Jun-22 \$	30-Jun-21 \$
<b>2. Cash and Cash Equivalents</b>		
Commonwealth Bank General Account	262,235	23,868
Commonwealth Bank Gift Fund Account	133,532	108,662
Cash Account - North Portfolio (National Mutual Funds Limited)	4,915	969
Teachers Mutual Bank - Term Deposits	175,000	275,000
Cash on Hand	15	37
<b>Total Cash and Cash Equivalents</b>	<u>575,697</u>	<u>408,536</u>
<b>3. Receivables</b>		
GST Refundable	2,184	2,205
<b>Total Receivables</b>	<u>2,184</u>	<u>2,205</u>
<b>4. Financial Assets - Non Current</b>		
Shares in Other Companies	10	10
Units in Unlisted Trust	414,298	336,291
<b>Total Financial Assets</b>	<u>414,308</u>	<u>336,301</u>
<b>5. Accrued Expenses</b>		
Audit Fees	1,800	1,800
Marketing and Social Media	1,500	-
Secretarial Fees	2,500	-
<b>Total Accrued Expenses</b>	<u>5,800</u>	<u>1,800</u>



## Director's Declaration

I certify that:

- (a) I attended the annual general meeting of the Association held on 5 October 2022; and
- (b) the financial statements for the year ended 30 June 2022 were submitted to the members of the Association at its annual general meeting.

Dated: 5 October 2022



Chairman – Richard Dougan

## Auditor's Independence Declaration

### To the Responsible Entities of the Bush Children's Education Foundation of New South Wales Incorporated

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, as lead auditor for the audit of the Bush Children's Education Foundation of New South Wales Incorporated for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

McCormack & Partners  
Chartered Accountants



Christine McCormack  
Chartered Accountant

Gordon, 18 October 2022

# SUPPORT BCEF & MAKE A DIFFERENCE

Thank you to all our donors who generously support us in helping young people attend school & university.

BCEF does not receive any government support to fund our bursary and scholarship programs for eligible students. We rely solely on private and corporate donations to help educate young people in remote rural NSW.



Please continue to support us with a donation:

## Direct Deposit

Name: Bush Children's Education Foundation  
BSB: 062-195 Account Number: 10104674  
Reference: Your Name

## PayPal

Visit [www.bcef.org.au](http://www.bcef.org.au) and click the yellow donate button to access the PayPal BCEF donation page.

## Cheque

Payable to Bush Children's Education Foundation of NSW.  
Post to PO Box 138, Lindfield, NSW, 2070.

BCEF is a Registered Charity with tax deductible status as a Deductible Gift Recipient (DGR), where donations over \$2 are tax deductible.