



COMPASS | NEWSLETTER EDITION 1

UPDATE

Welcome to 2019, the first full year of operation for the COMPASS program. It's been a year since Compass Leaving Care Ltd finalised its agreement with the Victorian Government and was preparing to launch Australia's largest Social Impact Bond into the market.

The next major milestone was reaching full subscription for the bond, one of the first in Victoria. By October 2018 the bond was fully subscribed, and the program was officially launched by the Victorian Treasurer and the (then) Minister for Families and Children, Jenny Mikakos, and a young care leaver, Ella, who spoke about her experience of leaving care to live by herself, aged 18, while studying to complete Year 12.

We have been delighted by the response, both during and after the capital raising. The evidence told us that this program was sorely needed, and the young people we are working with are already telling us that this is making a massive difference to their lives. This wouldn't have been possible without the support of you, our Investor Group.

Recent Highlights

- Operations began in our first location in Melbourne's Western Suburbs, and referrals began flowing straight away. The first young people officially joined COMPASS in January 2019 after an initial period of engagement and discussion.
- By March, seven young people in the West had officially "signed up", including some who'd been living in residential care, kinship placements and with foster

families. The team in the West is now actively working with a further nine young people to help them plan for when they leave care in the coming months.

- In April, COMPASS teams were established in Northern Metropolitan Melbourne and Bendigo, one of Victoria's largest rural cities, and the teams are working with local Department of Health and Human Services (DHHS) offices to accept referrals and set up initial meetings with our first eligible young care leavers in those areas.
- The COMPASS team in VincentCare has secured its first property in Melbourne's Western Suburbs and are looking at several more properties in the North. Ernst & Young is managing this procurement on Compass' behalf, guided by criteria established by COMPASS Leaving Care's Directors, and advice from VincentCare's housing team to ensure that the properties are safe, secure and suitable for our clients.

We would also like to acknowledge the critical role of the DHHS in the successful establishment of the program. Our work with DHHS helps ensure that participants have the opportunity to transition seamlessly into the COMPASS program when their care comes to an end.

It's important to us that every one of the young people we work with knows that we will be there for them when they leave care. We want everyone who signs on to COMPASS to have the best possible start.

Directors: Paul McDonald, Quinn Pawson, Brian Tooth and Geoff Walsh

MEET THE TEAM



PAUL McDONALD,
COMPASS Director

Paul is Chief Executive of Anglicare Victoria, driving growth and innovation at one of the state's leading out of home care agencies. His previous roles have included: Deputy Secretary in the Department of Human Services responsible for Victoria's Child Protection Services and Youth Justice Program, Chair of the National Committee on the Review of Alcohol Advertising, National Inhalants Taskforce, and Victoria's Child Death Review Committee.



QUINN PAWSON,
COMPASS Director

Appointed Chief Executive of VincentCare Victoria in 2018, Quinn has spent almost three decades driving growth, credibility and quality in the community sector. He has played a significant role in strategically improving community and policy outcomes for Victorians and Tasmanians. Most recently, he has worked at Uniting (Vic/Tas) as the General Manager of Advocacy and Citizen Engagement and prior, as Prahran Mission CEO.



BRIAN TOOTH,
COMPASS Director

A senior finance and accounting professional, Brian has held positions across both the private and public sectors, including Foster's Brewing Group Limited and the Victorian Department of Treasury and Finance. Brian is a Director of Vincent Care and has been a member of VincentCare's Risk, Audit and Finance Committee for nearly 5 years, where he has demonstrated strong analytical capacity and financial acumen.



GEOFF WALSH,
COMPASS Director

Anglicare Victoria board director and chartered accountant, Geoff has four decades of commercial business experience and directorial roles specialising in financial management, governance, business process, due diligence and risk management. He has specialised in strategic goal setting with emphasis on the balance between purpose and the bottom line, Integrity of Process and Governance and public private partnerships.



ALLAN CORMACK,
Executive Manager COMPASS

Before joining the COMPASS team in March 2019, Allan had worked as the NSW State Manager at Mission Australia and as Manager of CAE College, managing partnerships with organisations like Hanover, Common Ground and YWCA. Allan's commitment to helping young people comes from personal experience and he believes that with the right support, empathy and guidance COMPASS participants will have the opportunity to establish a solid foundation in their lives and develop meaningful, productive and successful futures.



STEPHANIE FENNELL,
General Manager Housing,
COMPASS

Stephanie is General Manager Housing at VincentCare and joined the leadership team at COMPASS in July 2018. With more than eight years leadership experience at VincentCare, Stephanie has previously led the Single Client Record Project which saw VincentCare move from multiple client management systems to a single view of client information.

Stephanie has extensive experience in housing and homelessness, continuous quality improvement, policy and system development and project management. Stephanie is committed to the principle that housing is a human right, and believes all young people leaving care deserve every opportunity to build the life they want to live, which starts with a safe place to call home.



AMANDA STACEY,
Operations Manager, COMPASS

With two decades experience in child welfare and a drive to support young people as they transition from Out of Home Care, Amanda has taken a leadership role at COMPASS.

Amanda has been an Anglicare Victoria employee for more than 19 years and has worked in Foster Care, Disability, Youth Refuge, Community Services and Residential Care, including 14 years in leadership roles. Amanda has a history of leading strong and engaged teams who are able to be their best for the young people they support.

PARTICIPANT PROFILE: KYLIE

“This is the happiest I have ever felt.”



Tell us about yourself

I am in Year 12 and work at McDonalds. I'm going to finish school with a good ATAR and go to university next year. I would like to study law at Monash University.

How long were you in care?

I have been in care since 2011/12 - Foster Care, Kinship Care and Lead Tenant placement.

Before getting a place at Compass, how did you feel about leaving the system and what were your plans once you turned 18?

It was so bad, I felt so anxious and scared because there was no plan, nothing there. There was a piece of paper that said what things money could be put towards when I left care, but there was no plan on how to get from point A to point B. There was no plan for housing other than me to sort out my own private rental.

With six weeks to leave care, I felt really alone. I had reached out for help (but) I was getting the same thing from everyone: they all kept asking if I had found a place to live. I hadn't turned 18 yet, but seemed to be all my responsibility. I was also studying Year 11 and not doing well, (because I was) so stressed.

How did you find out about COMPASS and how has it helped?

I had made a last minute decision to attend a meeting (with COMPASS). I didn't know what COMPASS was. I left that meeting with a sense of hope that I might not have to live with strangers.

I felt safer and looked after, instead of just being left to

do everything on my own, and that I was going to be able to concentrate on Year 12.

At the start I was a bit iffy about sharing with another person because of a character clash. I think we are both very strong women and at the start we both wanted things to be how we liked them. It's a lot better now, we have both become a bit more relaxed and spending more time in our home has made it a lot easier.

I think that every person should be given an equal chance at life. Just because some kids start more disadvantaged, everyone should be able to make something of their future. But I think whoever invests in COMPASS should know it's a really good program.

If I become a millionaire I will invest. I'm just very thankful for the opportunity.

Is there anything else you want to say?

The key worker model is really good. If I'm having a bad day or I'm stressed I can just call someone and tell them how I feel instead of just keeping it to myself which is really important. I remember once I had a really good chat with my Key Worker about school - I hadn't gone one day and just talked to him about how I felt. I don't need things or objects, it's enough just having a chat and him keeping encouraging me. This is the happiest I have ever felt.

“When I was 14, I used to dig a hole in the sand and lay a towel for a mattress then use a second towel as a doona. For as long as I can remember, this is the first time I have been able to trust my support workers. Everything you have said, you have delivered on: I hinted about a laptop and I got a laptop. Because of that I have been able to apply for many jobs and got interviews. I asked to do some courses and within days you had me booked in, and I completed each one. I needed clothes for interviews and you sorted that. I can’t thank you guys enough for what you have done for me”.
 COMPASS participant Max, April 2019

THE NEED FOR COMPASS



Homelessness

- 18.5% of homeless adults had been placed in foster care (out-of-home care) at least once before they turned 18. (The 2009–10 Intergenerational Homelessness Survey)



Health

- Between 30 and 45% of care leavers experience poor mental health outcomes, according to studies in both Australia and the UK.



Education

- 53% of care leavers surveyed in the AHURI Report had an educational attainment of Year 10 or below
- Early school leavers are two and a half times more likely to remain permanently disengaged from education, training and work than people who complete Year 12.



Offending

- 34% of young people appearing before the NSW Children’s Court were, or had been, in out of-home care, and that children in care were 68 times more likely to appear in the Court than other children.



Employment

- 29% of young people aged 15 to 25 who were in care or who had left care were unemployed (CREATE Report Card 2009)



KEY DATES FOR 2019

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| 10 December 2018 | Financial close (Tranche 1) |
| 29 March 2019 | 1st fixed return ‘coupon’ payment issued |
| April 2019 | Program expands to remaining locations in inner North and Bendigo |
| 10 June 2019 | Tranche 2 payment due (25%) |
| 30 September 2019 | 2nd fixed return ‘coupon’ payment issued |
| 10 December 2019 | Tranche 3 payment due (50%) |