



2020 Annual Report

Our changing rooms change lives.



DRESS FOR SUCCESS[®]
SYDNEY

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Letter from the Chair & Acting CEO

The financial year 2019-2020 was the year of two halves for Dress for Success Sydney Inc (DFSS). In the first half, DFSS continued with our growth strategy set in June 2019; the Board of Directors had committed to a strategy of rural and regional expansion across NSW, with a focus on increasing the quality of services to improve the conversion rate of clients into the workforce.

In Marrickville, the showroom was busy with clients for our dressing and Career Support services. In the Illawarra, our Port Kembla branch was spreading the word locally about services and had started face-to-face career support alongside their dressing appointments. Our Newcastle branch was looking to move into new premises and had secured funding for their first part-time employee to help local volunteers coordinate services.

The following graph shows the success of this period. The key indicators for the half of the first half of the year, pre the pandemic impact, show the increase or maintained course from January-June 2019 to July-December 2019.



Bushfires and the pandemic

In January 2020, NSW was subject to some of the most ferocious bushfires in recent memory. DFSS added bushfire support to our Pack & Send service and sent parcels of clothes to women in bushfire affected communities. Many women had lost everything, with some women no longer having an address, they collected clothing parcels from their local post office.

In March 2020, as we commenced the preparations for International Women's Day (IWD) and launched our signature Empower Hour campaign, the first impact of the COVID-19 pandemic arriving in Australia was felt. From 16 March 2020, the NSW Government progressively introduced and widened restrictions on gatherings and activities of people. Many of our corporate partners were compelled to cancel their IWD events. As Chair, I initiated a Board COVID committee to work with the Executive. During this time, DFSS began preparation for temporarily closing showroom operations and moving staff to working from home arrangements. By the end of March, the NSW Government issued a stay-at-home order for 90 days requiring all residents to work from home and restricting non-essential gatherings outside the home of more than two people. By this time, DFSS staff were working from home, branch offices were closed and all face-to-face services had ceased.

Pivoting services to support our clients

As the pandemic progressed, it became clear there was going to be a 'pink recession' with the loss of jobs, hours and income impacting women proportionally more than men. I am proud to be Chair of an organisation that decided, against the challenges, to continue to support and invest in our operations to assist our client base in looking for work or finding a place of hope during this challenging and sometimes lonely times.

Our clothing services ceased for a short time, however once restrictions lifted slightly, we restarted our Pack & Send service. With the generous support of two volunteers, we sent out emergency clothing packs to clients. These clients included women looking for and securing work and women leaving the correctional service system. Despite these challenging times, we proved our organisational adaptability and continued to deliver support to our clients.

I would like to take this opportunity to thank many people. Firstly, the staff of DFSS for working with the Board through this experience. Secondly, I would like to thank the volunteers for their flexibility and patience as we designed different ways of operating, sometimes by trial and error. I would also like to thank our supporters for continuing to work alongside us. 2020 proved challenging but I believe we have come out of this a stronger organisation with a clear vision of what our clients, volunteers and supporters need from us in the future.

Vicki Hartley

VICKI HARTLEY

Chair of the Board



Our changing rooms change lives.

OUR VISION

A world where a woman's disadvantage no longer means her unemployment.

OUR PURPOSE

We help disadvantaged women face their job search with the confidence, clothing and tools to get hired.



WHAT WE DO

- Give women the skills and means to gain employment
- Give women a safe environment to learn skills and prepare for interviews
- Help disadvantaged women move from welfare to work
- We get disadvantaged women interview/work-ready

HOW WE DO IT

- We use donated clothing to style women for job interviews and her new job
- Help women improve their CV, interview technique, career support, career coaching and job search skills
- At no cost to the client



Our Board of Directors

Vicki Hartley – Chairperson



Vicki Hartley is a Fellow of the Institute of Chartered Accountants and a Graduate Member of the Institute of Company Directors, she has over 25 years of finance experience.

Prior to commencing her Non-Executive Directorship career, Vicki was Chief Financial Officer at Lendi, a leading Australian online home loans business. Prior to Lendi, Vicki was General Manager, Finance at Challenger Limited, an Australian listed financial services organisation with core businesses in annuities and funds management. Vicki has also run finance teams at QBE Insurance, Deutsche Bank (UK) and UBS Investment bank (UK).

Vicki has over seven years of experience as a Non-Executive Director in the not-for-profit area. Vicki is a Non-Executive Director and Treasurer for Domestic Violence NSW Service Management (DVSM). DVSM is a registered charity which aims to prevent and support recovery from domestic and family violence and homelessness. Vicki also has advisory roles with Western Sydney University and NSW Aboriginal Land Council.

Amanda Webb – Deputy Chairperson and Director, Volunteers



Amanda Webb is the CEO at 'Xplore for Success', an Australian consultancy that specialises in 'driving gender equality' and career development and advancement for women – and men.

Amanda is an experienced and highly respected Human Resources practitioner with over 25 years business expertise in banking, finance, professional services, FMCG and management consulting, having worked for a number of Australian, global and private companies including Deloitte, Westpac, AMP, and the Sydney Olympic Games.

Amanda is an advocate for women and human rights and is committed to driving gender equality. Additional to Dress for Success Sydney, she is an Ambassador for Human and Hope Association, Cambodia.

Emily Bates – Director, Marketing and Public Relations



Emily Bates is an award-winning marketer and leading expert on positioning brands to become an integral part of people's lives. Over the last 20 years she's helped organisations design customer-focused strategies that drive results, for leading businesses such as the Commonwealth Bank, Macquarie, L'Oréal Luxe and Mission Australia.

With specialties in brand positioning, communications, events and sponsorships, Emily is known for creating unique and compelling initiatives that make a real difference. She's also an inspiring leader and visionary, known for her ability to galvanise people towards a common goal and inspire action and accountability.

An active leader in the marketing industry, Emily judges a number of industry awards programs and mentors the marketers of the future. A Graduate Member of the Institute of Company Directors, Emily is passionate about recognising the role of working women. Through Dress for Success Sydney she aims to change the lives of more Australian women by helping them find work and gain financial independence.

Nicki Bowman – Director, Rural and Regional



Wollongong born and bred, Nicki Bowman runs her own leadership consultancy, following a 20+ year career in leadership roles in sectors as diverse as mining, manufacturing, law and sport, including seven years as a Non-Executive Director of two ASX-listed companies. The focus of her work is teaching and inspiring leaders to provide the limitless psychological safety which allows people to do their best work and teams to thrive, even as we all face a volatile and uncertain future.

As a keen soccer player since high school, Nicki was also a founding Director of Football South Coast Limited and a member of the former FFA Women's Advisory Group, representing Australia at the 2011 FIFA Women's Football Symposium.

Nicki has been recognised locally and at State level for her not-for-profit activities, including the 2018 Illawarra Volunteer of the Year and 2019 Australia Day Ambassador for Wollongong. Nicki founded the Illawarra Branch of Dress for Success Sydney in 2017 and is Chair of the Illawarra Management Committee.

Nicki holds a Bachelor of Economics and Bachelor of Laws (Hons) from the University of Sydney and has also completed two Executive Education courses at Harvard Business School, as well as the Australian Institute of Company Directors course.

Denise Cheng – Director of Fundraising



Denise Cheng is a member of the Charitable Trusts and Philanthropy Team at Equity Trustees, supporting individuals and families on their philanthropic journey by activating their giving objectives. Denise is a graduate of the AICD Company Directors Course.

Following a 13-year career as a Business Development and Marketing Professional in the corporate sector (professional services and membership associations), Denise moved into the for-purpose sector as a fundraiser for YWCA and then The Reach Foundation. Her move into the charity sector was inspired by many years of volunteering, her belief in education and the empowerment of women and young people. She was formerly a Non-Executive Director of her alma mater, Loreto Normanhurst and Chair of the Loreto Development Committee; she was a volunteer at Mater Hospital in North Sydney for over 12 years and regularly lends her skills to fundraising events hosted by The Reach Foundation, YWCA, Buildcorp Foundation, Arnott's Foundation, Redkite and The Funding Network.

Declan O'Callaghan - Director and Treasurer



Declan O'Callaghan is an audit partner at Deloitte in Sydney. He has over 24 years' experience in audit in the UK and Australia. Declan has significant experience auditing fund managers, including the various regulatory compliance obligations for fund managers and Controls Assurance reports.

Declan is a senior partner in Investment Management audit practice. He is the national leader of the Deloitte's Fund audit practice. Declan is a member of Deloitte's National Investment Management executive team. He is also the national leader of the hedge fund practice for the firm.

Our Services and Programs

CAREER SUPPORT PROGRAM

We provide a holistic suite of practical workshops and webinars to assist women in their search for employment. We partner with industry experts to deliver resume drafting support, mock interviews and one-on-one coaching.



DRESSING & STYLING

Our volunteers work with clients to choose an interview outfit to help them feel their best. We also provide guidance and support for the upcoming interview. Once a job is secured, clients can come back for a week's worth of clothing to help them through to their first pay cheque.



REGIONAL OUTREACH

Our Pack & Send program provides work appropriate clothing to women in regional NSW who cannot attend in-person styling appointments. We also support women affected by bushfires and floods, and women leaving the correctional system.



SUCCESS WORKS

Our Success Works program provides work readiness and employability skills development and transitional support for women affected by the criminal justice system.

Impact of COVID-19

**"The impact of COVID-19 on my family and me is huge.
My salary has been cut by 60%."
Lillie, Sydney**

Lillie's story of hardship during the COVID-19 pandemic is sadly a common one amongst our Dress for Success Sydney clients. A single mum, Lillie had been working two part time jobs before the pandemic; one job had to cease overnight, while her second job reduced to three shifts per week, reducing her salary by 60 per cent. This forced Lillie to seek financial assistance from family members.

"I'm having to make do with very little right now. It's a depressing situation and it's going to be that way for a while," Lillie said.

Lillie is planning to access DFSS's services again. "I really want to do some practical things like resume building. I also want to improve my computer skills, even learn some admin skills."



"I've done DFSS courses in the past and I've had such positive experiences with them. I know DFSS is a place I can return to again and again for help."

JUNE 2020 COVID IMPACT SURVEY

As restrictions began to lift mid-year, we asked clients to take part in a survey to better understand the impact of the pandemic, beyond employment prospects. Although staggering, the results have proven invaluable in assessing DFSS programs and informing fundraising strategies.

- 72% were facing financial difficulties due to job or income loss
- 51% were finding it difficult to afford food and groceries
- 49% were not in any type of paid employment
- 29% were at risk of losing their housing due to income or job loss

Financial Statements

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2020

	2020	2019
Revenue and other income	\$	\$
Donations	377,498	401,863
Fundraising events	320,418	467,592
Grants	349,070	286,186
Markets/sale of goods	25,558	31,447
Referral agency fees	10,048	30,374
Interest income	9,761	10,213
JobKeeper and boosting cash flow	127,000	-
Total Revenue	1,219,353	1,227,675
Accounting	1,042	954
Advertising and marketing	7,237	20,266
Affiliates receipts	27,322	13,276
Client expenses	11,243	9,737
Movement in bad debt provision	18,270	-
Amortisation of ROU property	118,881	-
Depreciation	11,532	12,733
Fundraising expenses	55,976	84,970
General expenses	41,154	43,985
Insurance	19,232	19,165
Postage and stationery	315	637
Rent and utilities	51,338	165,667
Shop costs	3,914	6,415
Software, internet and telephone	7,081	11,582
Staff training	13,891	2,999
Subscriptions	13,710	10,667
Superannuation	64,170	56,280
Travel	428	698
Volunteer expenses	3,387	5,152
Wages and salaries	713,612	651,328
Financial cost	9,187	-
Total Operating Expenses	1,192,922	1,116,511
Net Profit for the Year	26,431	111,165

Financial Statements

Statement of financial position

For the year ended 30 June 2020

	2020	2019
	\$	\$
Assets		
Cash and cash equivalents	763,161	820,194
Other financial asset	32,400	32,400
Prepayments	22,087	11,731
Accounts receivable	74,262	74,663
Other current assets	62,221	-
Total Current Assets	954,131	938,989
Other Financial Assets		
Plant and equipment	8,469	19,737
Right of use assets	126,707	-
Total Non-current Assets	135,176	19,737
Total Assets	1,089,307	958,725
Liabilities		
Trade and other payables	1,836	12,212
Accruals	18,362	38,340
Employee benefit liabilities	17,812	36,379
Unearned revenue	274,846	252,530
Lease liabilities	63,186	-
Total Current Liabilities	376,042	339,461
Employee Benefits	15,373	20,190
Provisions	10,052	6,450
Lease liabilities	68,785	-
Total Non-current Liabilities	94,210	26,640
Total Liabilities	470,252	366,101
Net Assets	619,055	592,624
Equity		
Profit for the year	26,431	111,165
Total equity attributable to equity holders of the Company	592,624	481,459
Total Equity	619,055	592,624

Financial Statements

Independent Auditors Report

For the year ended 30 June 2020



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INDEPENDENT AUDITOR'S REPORT

To the Members of Dress for Success Sydney Incorporated

Opinion

We have audited the financial report of Dress for Success Sydney Inc. which comprises the statement of financial position as at 30 June 2020, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the declaration by those charged with governance.

In our opinion, the financial report of Dress for Success Sydney Inc. has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2020 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

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 Dress for Success Sydney Inc. in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Dress for Success Sydney Inc. to meet the requirements of Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Financial Statements



Responsibilities of Management and Those Charged with Governance for the Financial Report

The members of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and for such internal control as the members 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, members are responsible for assessing Dress for Success Sydney Inc.'s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate The Dress for Success Sydney Inc. or to cease operations, or has 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

A handwritten signature in blue ink, appearing to read 'C J Hume', is written over a light blue horizontal line.

C J HUME
Director

RSM Australia

Sydney, NSW
Dated: 1 December 2020

Our Supporters

We thank the generous support of our community and corporate partners:

ANZ Staff Foundation	Mercy Foundation
Accenture Australia	Newcastle Port Authority
American Express	NIB
Are Media	Novotec
BNY Mellon	Perpetual
Bluescope	Peter Rowland
Canterbury Bankstown Council	Peugeot Citroën Australia
Clayton Utz	QBE
COTY Australia	Quay Appointments
Deloitte	Robert Walters
Easts Group	RSM
First Sentier Investors	Rotary Club Cronulla
Forever New	Rotary Club Gregory Hills Next Gen
Foundation for Rural & Regional Renewal	Rotary Club Sydney Darling Harbour
Franck Provost	Rotary Club Macarthur Sunrise
Fuji Xerox	Salesforce Foundation
GlamCorner	SC Johnson
Global Creatures	Sendle
Good Day Girl	Suncorp
Google	Sydney Community Foundation
HP	The Charlotte Smith Fashion Collection
Hugo Boss	The Ian Potter Foundation
Inner West Council	The Workplace Employment Lawyers
Insight Australia	Uniting
J.P. Morgan	Vincent Fairfax Family Foundation
L'Occitane En Provence	Westpac
LION	Westpac Private Bank
Macquarie Bank	Williams Lea
Medium Rare Content Agency	Xplore
	Ziera

Australian Government

- Department of the Prime Minister and Cabinet
- The Department of Infrastructure, Transport, Regional Development and Communications

NSW Government

- Premier and Cabinet

Our Locations

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