



Modern Slavery Statement

Reporting Entity

This Modern Slavery Statement (“Statement”) is made by Gandel Philanthropic Management Limited (ATF The John and Pauline Gandel Foundation) (“The Foundation”) pursuant to section 16 of the Modern Slavery Act 2018 (Cth) (‘MSA’), for the financial year ended 30 June 2025 (“Reporting Period”).

Structure

The Foundation is a Private Ancillary Fund (“PAF”). The Foundation’s Trustee is a company limited by guarantee, with a Board of Directors (“Board”) that acts as its principal governing body.

The Foundation is registered as a charity with the Australian Charities and Not-for-profits Commission (“ACNC”) and is endorsed by the Australian Taxation Office (“ATO”) to access certain tax concessions. As a registered charity, the Foundation must comply with ACNC Governance Standards.

All personnel associated with the Foundation’s grant-making activities, administrative support, and investment portfolio are employed by The Gandel Group Pty Ltd (“Gandel Group”).

The Gandel Group is a related party service provider and is not owned or controlled by the Foundation. The Gandel Group provides certain personnel and administrative services to the Foundation, for which the Foundation pays a management fee. 61% of all payments (excluding grants) made by the Foundation in the Reporting Period were to the Gandel Group.

Operations

The Foundation supports various charitable causes in Australia through structured grant making. Its primary activities involve the assessment, approval and distribution of grants to eligible charitable organisations that align with the Foundation’s philanthropic objectives. The Foundation does not engage in public fundraising.

The Foundation holds a significant investment portfolio, comprising passive investments across a diverse range of industries. Internally this portfolio is managed by Investment personnel employed by the Gandel Group. The Foundations’ supply chain includes services provided by an external Custodian, which has custody of the entire portfolio.

The Gandel Group provides operational services to the Foundation, which includes the provision of the Foundation's day-to-day administration, governance, and grant-making activities. The Foundation itself has no employees and relies on this service provider to perform its operational functions under the oversight of the Board.

Supply chain

Professional Services

The Foundation's supply chain primarily consists of the supply of professional services.

Of the Foundation's total supplier spend in the Reporting Period, approximately:

- 61% of the Foundation's total supplier spend was with Gandel Group under the management supplier agreement; and
- 22% was with Australian-based professional services (including financial and banking services and professional advisory services);
- 9% concerned commercial services and suppliers; and
- 8% comprised payments to sole practitioner consultants.

The Foundation's first tier suppliers are primarily based in Australia.

Grants

As a philanthropic organisation, 88% of the Foundation's expenditure during the Reporting Period was directed towards grants. Grants were dispersed amongst the following Areas of Interest:

- Arts & Culture
- Community Development
- Education
- Health & Medical Research
- Indigenous Programs
- Jewish Identify & Leadership
- Poverty & Disadvantage
- Social Cohesion & Inclusion
- Youth at Risk

All grant recipients are Australian Deductible Gift Recipient ("DGR") Item 1 entities, which are also subject to ACNC Governance Principles.

Although the Foundation does not procure goods or services from its grant recipients, and therefore they are not part of its supply chain, the Foundation recognises that the provision of grant funding may give rise to indirect exposure to modern slavery risks through the activities of those recipients.

Identification of modern slavery risks

a) Operations

Our operations have been assessed for modern slavery risks through a desktop review of the nature and location of the Foundation's activities, the operational services provided by the Gandel Group and the applicable regulatory environment.

The Foundation has assessed the overall risk of modern slavery in its operations to be **low**, given the majority of operations occur in Australia, and are therefore subject to Australia's

robust workplace laws and standards. The Foundation does not engage in significant overseas operations, or any activities or sectors associated with higher modern slavery risks.

b) *Supply Chain*

Our supply chain has been assessed for modern slavery risks through a combination of geographical and industry analysis and spend materiality.

Most of our suppliers are large organisations that operate within industries with minimal exposure to modern slavery and have robust reporting on their policies and practices to mitigate these risks, with their own modern slavery reporting obligations. In preparing this Statement, the Foundation has reviewed the respective Modern Slavery Statements of those suppliers.

To date, the Foundation has not identified any instances of modern slavery within its operations, supply chain, or relationships with external organisations.

Accordingly, the Foundation has assessed the overall risk of modern slavery in its supply chain to be **low**, given its suppliers are primarily based in Australia, where the professional services sector is generally characterised by skilled workforces operating in a highly regulated environment under robust employment, health and safety and workplace laws. The Foundation does not source goods or services from any high-risk sector or jurisdiction.

However, the Foundation is aware that there may be an element of indirect exposure as a small number of our suppliers may have potential tier 2 risk. Our assessments to date do not identify any concerns regarding modern slavery risks with these suppliers.

Actions taken to address modern slavery risks

The Foundation takes a proportionate approach to addressing modern slavery risks, recognising that its operations and supply chain are low-risk.

As this is the Foundation's first Modern Slavery Statement, it recognises that assessing modern slavery risks is an ongoing process and continuously assesses and monitors its operations and all supply chain for modern slavery risks.

Key actions taken during the Reporting Period to address modern slavery risks included:

- Provision of mandatory training to all staff on nature and risks of modern slavery
- Regular reviews of the Foundation's major suppliers to assess their awareness of modern slavery risks within their operations
- Reviewing the Modern Slavery Statements of the Foundation's suppliers, where applicable, to evaluate their understanding of modern slavery risks
- Following a formal on-boarding process for new suppliers, which includes, amongst other things, a desktop assessment of the supplier's modern slavery risk profile and most recent Modern Slavery Statement (if applicable)

The Foundation did not identify any instances of modern slavery in its operations or supply chain during the Reporting Period. The Foundation, via the Gandel Group, maintains an escalation process for concerns raised by supplier or stakeholders, and would work

collaboratively with relevant parties to remediate any issues identified. The pinnacle of this process is maintenance and communication of a Whistleblower Policy, under which staff, suppliers and stakeholder can raise any suspected concerns regarding dishonest, unlawful or unethical conduct without fear of reprisal.

Assessing the effectiveness of our actions

The Foundation reviews its governance arrangements, supplier relationships and grant decision making on a periodic basis to ensure that the risk of causing, contributing to, or being directly linked to modern slavery is minimised, and that existing controls continue to be appropriate.

The Board meets three times a year and, if required, considers whether any issues with respect to modern slavery risks have arisen, whether policies or processes require adjustment, and whether further awareness-raising or due diligence measures are required for the Foundation's operations or supply chain.

Consultation with the Gandel Group

The Foundation does not own or control any other entities. In preparing this Modern Slavery Statement, The Foundation has consulted closely with Gandel Group, and had full visibility of its policies, processes and risk assessments with respect to modern slavery. The Foundation adopts the same policies as the Gandel Group

Whilst this consultation does not relate to owned or controlled entities, it informed part of the Foundation's identification and assessment of modern slavery risks, due diligence and supplier risk assessments during the Reporting Period.

Approval

This statement was approved by the Board of Directors of Gandel Philanthropic Management Limited on 13 November 2025 and signed on its behalf by:



Graham Goldsmith
Director & Deputy-Chair
Gandel Philanthropic Management Limited