



Western Chances
2015 Annual Report

Western Chances

ABN 17 110 713 865

Level 3/3 West, 160 Gordon Street Footscray Victoria 3011

T (03) 8345 7812

E westernchances@wh.org.au

W westernchances.org.au

Acknowledgements

We would like to acknowledge the support of companies who have given their time and expertise to produce the Western Chances Annual Report at reduced or no cost.

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kpmg.com

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highlights

2015 highlights

Awarding 600 scholarships, our largest ever scholarship allocation.

After six years as a Western Chances scholarship recipient, Hang Tran graduated from the University of Melbourne with a Master of Clinical Audiology and has secured employment in Warrnambool.

Providing over \$200,000 in personal and professional development opportunities to more than **300 young people**

Current scholarship recipient Yue (Peter) Deng, who is studying at the University of Melbourne, was awarded the Commerce Opportunity Bursary, is an Abernethy Scholar and received a non-residential scholarship to Ormond College.

Celebrating 11 years of assisting young people to achieve their dreams and goals, **distributing over 4600 scholarships since 2004.**

ights

Distributing over \$480,000 to talented and motivated young people from Melbourne's western suburbs.

After performing in France for the past few years with various iconic companies including Disneyland Paris and as part of the ensemble at Moulin Rouge Paris, Western Chances alumni Cheyne Whichello is now living in Stuttgart Germany and dancing in Disney's *Tarzan – das Musical*.

Assisting 138 Year 12 scholarship recipients; 100% successfully completed VCE or equivalent.

Alumni Savant Thakur completed his biomedical degree and gained direct admission into a PhD with the Physiology Department at the University of Melbourne. He is investigating the role of inflammation in muscle wasting diseases including Duchenne muscular dystrophy – the disorder that he has. In 2015 Savant won the prestigious June Opie fellowship and the Australian Postgraduate Award.

Gaining funding to develop a formal Western Chances alumni program.





Jemima

Jemima, 18, is a gifted dancer and performer who works incredibly hard and is determined to succeed in her chosen career. She is currently studying musical theatre full time.

“Dance is my first love. I do ballet, contemporary, jazz, tap – and singing, acting and acrobatics too. But to stay on top and keep improving, I need to do classes every week.

I applied for my first Western Chances scholarship about seven years ago, because my mum and I were struggling financially. It was a small amount but it made an amazing difference because it meant I could continue dance classes.

Performing at the Western Chances awards ceremony in front of so many people was a great opportunity and an honour. I couldn't be more thankful for all the help that Western Chances has given me. It feels great to know that people care, believe in me and are prepared to give me such fantastic support.”

Message from Chair



We are pleased to present the Western Chances Annual Report for 2015, our eleventh year of operations and certainly our most successful year to date with a high number of scholarships awarded, successful events, generous donors and new projects to further engage our alumni.

Yet this is not a time for us to relax because young people in Melbourne's west require our support more than ever. Our region still has many young people facing significant adversity in pursuing their educational and career goals. This situation is set to continue and even multiply as Melbourne's west faces massive population growth and a reduction in local jobs. The demand on our resources will only increase and we are continually seeking additional sources of funding.

Small scholarship amounts, delivered at the right time in a young person's life, can have a hugely positive impact and significantly improve education outcomes. Our aim is to meet the needs of the young people in our region wherever possible and continue to support them until they complete their education.

Throughout 2015 our activities continued to focus on our core business, which is providing young people with life-changing opportunities.

- In our 2015 scholarship rounds, we awarded 600 new and renewal scholarships. This was a record number of Western Chances scholarships in one year.
- We established the Western Chances Alumni Community Program, giving past scholarship recipients the opportunity to network and take advantage of personal and professional development opportunities. This has been made possible due to the generosity of Gandel Philanthropy and the Trawalla Foundation.
- Our first Western Chances Young Ambassador, Julia Truong, worked with us to establish the Western Chances Scholarship Team for Advice and Review (STAR), made up of past and present scholarship recipients who assist us in decision making across all our activities.
- We held our biggest ever Scholarship Awards Ceremony at a new venue, Deakin Edge Theatre at Federation Square, Melbourne. Guest speaker was Opposition Leader the Honourable Bill Shorten MP.
- We held our most successful Good Business Forum fundraising lunch, raising more than \$80,000 for Western Chances thanks to the generous sponsorship of Grocon.
- Big Dreams, our appeal for supporters to commit to donating from as little as \$10 per month, continued to grow. We are striving to raise \$100,000 per year to build our sustainability.
- We moved offices from Sunshine Hospital to Footscray Hospital thanks to the generosity of Western Health, who continues to support us with accommodation and important professional services.


and CEO

Our sincere thanks go to the hard working Western Chances Board and our staff – Anne Connors, Betty Klonaris and Jennifer McConnell – for their excellent work throughout 2015.

We thank our loyal multi-year supporters, including philanthropic trusts and foundations, for their pro bono and/or financial support. Our major corporate donor Melbourne Airport, our major pro bono supporter Western Health and our major philanthropic trust supporter Helen Macpherson Smith Trust continue their generosity. Of course we also value the major long term support of organisations including the Allandale Foundation, the Australian Communities Foundation, the Invergowrie Foundation, KPMG, the Lord Mayor's Charitable Foundation, the Newsboys Foundation, the St Albans Community Cooperative, the Sunshine Foundation, Victoria University, Willett Marketing and the six western suburbs councils. We are also very grateful to our new donors and supporters.

Again, our sincere thanks go to the committed volunteers who work with us on our Board, in our office and on our subcommittees, and to the professionals who provide their services pro bono or at a reduced rate to support our work. This generosity is an essential part of our ongoing success.

We look forward to continuing our work with the assistance of our donors and supporters, and making a difference in the lives of talented and motivated young people in Melbourne's west.



Terry Bracks AM
Chair



Rhyll Dorrington
Chief Executive Officer

From our Patron

"Today, many deserving young people face overwhelming barriers to advancing their education and achieving their career goals.

Western Chances and its supporters recognise the importance of practical assistance to ensure that talented young people in Melbourne's west are given the opportunities they need to succeed. Seeing these young people go on to succeed in life is a tangible benefit for them, their families, the region and our community as a whole.

I am proud to be associated with such a worthy cause."

The Hon. Frank Vincent AO QC

Parham

Parham, 15, is in Year 10. His dream is to become a doctor and to support his parents.

“We came here from Iran as refugees in 2013 and my parents can’t apply for work because of their visas. We don’t have much money.

Western Chances has helped us so much.

Now our family is calmer with less stress and I don’t have to ask my parents for more money. The scholarship pays for textbooks and for my myki.

My goal is to get high marks in Year 12, go to university and study medicine. I want to help other people. I like school and studying, especially maths and science.

The Western Chances Awards Ceremony was really good. I felt important and my parents were very proud. That was the best part.”



About us

Western Chances is a not-for-profit organisation that helps talented and motivated young people, who face significant barriers, to reach their potential. At Western Chances, young people are at the centre of our world. Their hopes for a better future fuel everything we do.

We provide scholarships for young people in Melbourne's west

Our tailor made merit-based scholarships support young people who may not otherwise have the opportunity to pursue their education and fulfil their educational dreams.

We link young people to other opportunities

Our Links Program provides scholarship recipients with additional, potentially life-changing opportunities that enable them to further develop their knowledge and abilities. These opportunities include educational seminars, university scholarships, personal development camps, cadetships, leadership activities and more.

We collaborate with partners and supporters

Valued partnerships with businesses and organisations allow us to extend the options available to our scholarship holders. We work closely with our recipients to build networks, engage in work placements and link them to additional support services by offering a range of activities that enhance their career paths and strengthen their life skills.

We work to extend our reach

Our strategy is to grow awareness for our work, strengthen our profile and increase support to service one of the fastest growing regions in Australia. We are working towards becoming knowledge leaders in our field and understanding more about similar organisations operating in Australia and throughout the world.

We celebrate achievements

Each year we hold a number of events that showcase the achievements of our scholarship recipients, raise awareness of the importance of our work and help us raise funds to continue changing lives. We acknowledge the ongoing successes of our scholarships recipients in many ways via email, storytelling and social media.

Vision

To see young people in Melbourne's western suburbs achieve their full potential.

Purpose

Western Chances assists motivated young people in Melbourne's west to realise their potential by providing scholarships, opportunity programs and ongoing support.

What we do

- Award merit-based scholarships that are targeted to young people in Melbourne's west who have limited opportunities and financial resources
- Provide programs and networks that advance the talents and pathways of young people in Melbourne's west
- Recognise, nurture and celebrate the talent and potential talent of young people
- Build partnerships that are aligned with our vision to support the sustainability of Western Chances

Strategic Goals 2015 - 2017

- Goal 1** Ensure fairness and equity to all students eligible for Western Chances support
- Goal 2** Maintain sustainability of Western Chances through diversity of revenue sources and longer term funding
- Goal 3** Ensure Western Chances remains relevant to young people
- Goal 4** Ensure Western Chances has good governance and organisational efficiency in delivering programs and achieving goals



Chamandi

Chamandi, 15, is an excellent student who is now in Year 10, working hard at school and determined to succeed.

“My family was in financial difficulties because my dad passed away suddenly when we were on holidays last year. My mum was so stressed about how she would manage.

I really like school. I like to be active and I’m aiming for a career in sports science, maybe as a nutritionist. I want to do something that will help people. My father always supported us and encouraged us to get the best education we could. He would want me to do well and I want him to be proud of me.

Western Chances helped me pay for my myki, textbooks and stationery. It was such a relief. mum isn’t as stressed now. I’d like to thank them very, very much for helping us.”

Our region

- We operate in Melbourne's west, one of the fastest growing regions in Australia. It is a region that is developing rapidly and one that has areas of significant disadvantage.
- Our program reach covers 87 suburbs across Brimbank, Hobsons Bay, Maribyrnong, Moonee Valley and two of the fastest growing municipalities in Australia – Melton and Wyndham.
- Over the past two decades, Melbourne's west had the fastest absolute rate of growth of any Melbourne region and this is expected to continue over the next 20 years – from around 837,000 people today to 1.2 million by 2031.¹
- An average of 28 per cent of the total increases in Melbourne's population between 2015 and 2045 will settle in the region.²
- Brimbank and Maribyrnong are the second and third most disadvantaged of all metropolitan Melbourne municipalities,³ and approximately one-third of our scholarship recipients live in these areas.
- In 2011, 49 per cent of residents in Melbourne's west had secondary education to Year 12 and 9.9 per cent of the resident workforce had qualifications at bachelor degree level.⁴
- Melbourne's west is the most culturally and linguistically diverse of all the regions in Victoria, with 35 per cent of the population born overseas and over 130 nationalities represented.⁵
- The region has a much higher than average number of residents receiving unemployment benefits, disability support pension and parenting payment (single), indicating a significant percentage of the population is financially vulnerable.⁶

¹ Western Melbourne RDA Regional Plan 2016 - 2019

² Western Melbourne RDA 2016

³ SEIFA Index of Disadvantage 2011

⁴ LeadWest 2013, Western Agenda 2012 - 2016

⁵ LeadWest 2013

⁶ Western Melbourne RDA 2016



Melton ☀

☀ **Moonee Valley**

☀ **Brimbank**

☀ **Maribyrnong**
Melbourne

Wyndham ☀

☀ **Hobsons Bay**

Geelong

Kurtis

Kurtis, 15, received his first Western Chances scholarship in Year 7. He is a high achiever who puts enormous efforts into his schoolwork.

“I’m going to study hard and do my best because I want to be the first person in my family to complete university. I’m hoping that I can study either engineering or architecture.

Having the Western Chances scholarship has helped us out a lot financially. Textbooks and the internet are very expensive. My dad is sometimes unemployed and mum works a part time job. We get by but it’s really hard to pay for everything for my brother and me.

Big thanks to Western Chances for helping so many kids in need. It’s a great honour and I’ll work hard in return. I’m grateful that they believe in me.”



Scholarships

Western Chances scholarships support motivated young people who have an identifiable talent and who may not otherwise have an opportunity to pursue their education and fulfil their potential.

The scholarships in 2015 averaged \$817 and were awarded for a range of study support items and expenses.

This year a record number of scholarships were awarded – 600 scholarships with a total value paid out in excess of \$480,000. This comprised more than \$174,000 for 209 new scholarships and almost \$306,000 for 391 renewal scholarships.

The 2015 scholarships were awarded to young people with talents in a range of areas including accounting, agricultural science, animal science, architecture, art, audiology, auto mechanics, biotechnology, building, business, commerce, community services, dance, dentistry, drama, economics, education, electrical, engineering, fashion, graphic art, hospitality, interior architecture, information technology, law, journalism, leadership, maths, mechanics, media, medicine, music, nursing, nutrition, occupational therapy, optometry, paramedicine, pharmacy, photography, psychology, radiography, science, singing, social work, visual arts, writing and zoology.

Study support items we covered with our scholarships included textbooks, e-books, laptops, tablets, school computer lease fees, computer software, computer accessories, calculators, desks, internet, stationery, printing, photocopying, TAFE fees, VET/VCAL fees, tutoring, study camps, music camps, art supplies, music lessons, singing lessons, dance lessons, drama lessons, musical instruments and equipment, sewing equipment and fabric, seminar costs, GAMSAT fees, UMAT preparation fees, revision materials, building tools, chef equipment, optometry equipment, medical equipment, camera equipment and photographic printing costs.

In 2015, 138 Western Chances scholarship recipients studied VCE or equivalent. We are proud to report that 100 per cent of our scholarship recipients successfully completed the school year.

The outstanding results of our scholarship recipients reflect not only their hard work and dedication to their education, but the important role our scholarships play in keeping young people engaged in the education system.

In total, 96 per cent of our Year 12 Western Chances scholarship recipients were offered places in tertiary institutions.

98 recipients were offered places in degree courses
15 recipients were offered places in diploma courses
20 recipients were offered places in certificate courses

Links Program

Through our Links Program we have valued partnerships with education, business and community organisations.

These partnerships enable us to extend the opportunities available to our scholarship recipients, link them to additional support and offer them a whole range of activities that enhance their personal and academic development and career pathways.

Generous supporters, including Melbourne Airport, Annamila Pty Ltd and the Grand Prix Corporation, also provide ad hoc free tickets and many other items to our scholarship recipients.

Scholarship recipient participation in Links Program opportunities for 2015

Opportunity	Number	Value
Dafydd and Mary Jane Lewis Trust university scholarships	3	\$40,000
Doxa Youth Foundation cadetships	4	\$32,800
Engage Education VCE revision seminars	244	\$13,664
Lord Somers Big Camp	2	\$1,100
Melbourne Youth Music	3	\$1,650
Mittagundi Outdoor Education	1	\$448
University of Melbourne Ormond College non-residential scholarships	10	\$45,152
Spark Engineering Camp	2	\$1,000
Victoria University Access scholarships	19	\$19,000
University of Melbourne Trinity College mid-year programs	7	\$11,900
University of Melbourne Trinity College end-of-year programs	4	\$6,800
Work placements	4	\$30,500
Total for 2015	303	\$204,014

We would like to extend a big thank you to our valued collaboration partners who provide these life-changing opportunities to Western Chances scholarship recipients.



Nathan

Nathan, 22, achieved high marks in his undergraduate degree and is now studying a Bachelor of Arts (Honours) at the University of Melbourne, completing a media and communications thesis combined with creative writing coursework.

“With my first Western Chances scholarship, when I was in Year 9, I was equipped to go on and fulfil my dream of going to university. Originally I wanted to study music but then decided I wanted to be a journalist, one who informs the public about real news.

I come from a large family and we all live at home. For a time my father worked casually and mum didn't work. I work part time but it's been a struggle financially.

Having a scholarship that covers my education essentials has been a huge help. Things like textbooks and public transport are expensive. Western Chances is integral to where I am now, compared to where I might have been without their assistance.”

Marketing and events

We were proud to increase our reach in 2015 through our marketing and fundraising program and through a series of events that showcase our work and the achievements of our recipients.

Communications

Schools

Our staff communicated during the year with nominators from state secondary schools in Melbourne's west to inform them about the scholarships and eligibility requirements, visiting 25 schools and community service organisations and meeting with 43 nominators.

Social media

This year was our third year of funding from the Samuel Nissen Charitable Foundation (managed by Perpetual) to build our social media presence. During the year we employed a scholarship alumna, Jenny Pham Vo, as our digital communications assistant. Jenny worked with our digital communications contractor to increase the engagement of our audiences across Twitter, Facebook and LinkedIn.

This year we placed significant emphasis on sharing our successes through our social media channels and inspiring our audience to engage with us. To do this we shared stories of the people involved with our organisation. This included the successes of our scholarship recipients and welcoming new members to our 'family' such as Board member Tony Simpson and Fundraising, Marketing and Communications sub-committee member Darlene White. These posts received a huge response from our audience and have driven us to focus on storytelling through social media into the future.

Major events

Western Chances Scholarship Award Ceremony

The annual Western Chances Scholarship Award Ceremony, held on 22 April at Deakin Edge theatre, Federation Square, was our biggest ever. Over 300 guests attended, including around 60 scholarship recipients and their families/guardians, school nominators and principals, the Western Chances Board, our Patron, local MPs and Western Chances supporters. Guest speaker was the Honourable Bill Shorten MP, Leader of the Opposition who spoke about the importance of supporting young people to complete their education. Alumni and scholarship recipients played major roles on the night as event manager, MC, speakers and performers. This year was the first time the event was sponsored thanks to our generous donor, the Western Melbourne Regional Development Australia Committee.

Good Business Forum Luncheon

On 12 June we hosted our fifth annual Good Business Forum Luncheon, at Zinc in Federation Square. Over 300 people attended the event, which raised \$87,000 for Western Chances. Guest speaker was the Premier of Victoria, Daniel Andrews and our major corporate partner for the event was Grocon. Feedback from attendees was overwhelmingly positive, with highlights of the day including some very powerful speeches and a beautiful musical performance from scholarship recipients. Two of our scholarship recipients spoke movingly about the difference that a Western Chances scholarship has made to their lives and their opportunities for the future. We would like to thank everyone who attended for their support of this event.

Ways to give

Big Dreams

To build the sustainability of Western Chances, we continue to promote the Big Dreams campaign to encourage donors to support us on a monthly direct debit basis. Our friends who want to help us continue our great work can contribute as little as \$10 per month to change a life.

Donate

Any donation – big or small – makes a difference to our organisation.

Donors can visit westernchances.org.au to sign up.

You can make donations on a regular basis or as a one-off amount.

Bequests

A gift to young people of the future

Bequests are critical to the future of an organisation like Western Chances. Some people choose to leave a part of their money or property to an organisation like ours because they believe in what we do, and because they want to help people in need into the future. Every gift will have a meaningful and ongoing impact on the life of a young person and their family.

Since the global financial crisis, which deeply affected charitable giving across Australia, our need is even greater. We have no state or federal government funding and rely entirely on the generosity of our donors.

We are in the early stages of establishing a bequest program, to assist people who may be interested in leaving a bequest but are unsure of how to do it. By developing effective processes and maintaining relationships with our supporters, we hope that a Western Chances bequest program will grow into an entity that can support our organisation's sustainability.

Any questions about bequests should be directed to the Western Chances CEO. All discussions are confidential and without obligation.

Daisy

Daisy, 15, is in Year 9 and demonstrates great community spirit when she involves herself in volunteer work and school fundraisers for people in need.

“When I was nominated for a Western Chances scholarship I was thrilled. I was very happy to know my hard work was rewarded and my parents were extremely proud.

Things like my schoolbooks, internet and stationery cost a lot. Until recently our family was relying on mum’s part time carer wage because dad had an injury and has only just begun to go back to part time work. I thought I might have to delay my tertiary studies because of money worries.

The Western Chances scholarship is a massive help and I’m really thankful. It will help me fulfil my dream to get into uni to become a secondary maths and science teacher, working in disadvantaged communities in rural Australia.”



Our supporters

Western Chances relies entirely on the generous donations of supporters to continue our valuable work. Any gift, big or small, can make a real difference. We would like to sincerely thank these people and organisations* for their generosity and for making our scholarships and programs possible in 2015.

Allandale Foundation / Allens Linklaters / Annamila Foundation (Australian Communities Foundation sub-fund) / Ashley Murdoch / Association of Civilian Widows Victoria Fund (managed by Lord Mayor's Charitable Foundation) / Australian Communities Foundation / Australian Football League / Barlow Foundation / Beck Family Foundation / Benson Property Group / Besen Family Foundation / Betty Lee / Bongiorno Group / Brasher Foundation (managed by Perpetual) / Brimbank City Council / Calvert-Jones Foundation / Campbell Edwards Trust / Catherine Long / Chris Deighton and Lesley Howard / City of Melton / Collier Charitable Fund / Daryl Forge / Dashiell Gantner / Downer Group / Emma Harrison / Emma Warren / Explorers Early Learning Centre / Frank and Jane Williams Charitable Trust (managed by Perpetual) / Gandel Philanthropy / Geotech Engineering / Gourlay Charitable Trust / Grocon / H&L Hecht Trust (managed by Perpetual) / Helen Macpherson Smith Trust / Hobsons Bay City Council / Icon Co / Janet Whiting / Jim and Kylie Berg / Julie Ligeti / Kee Wong / Lord Mayor's Charitable Foundation Youth in Philanthropy Program / Maddocks Foundation / Marian and EH Flack Trust / Maribyrnong City Council / Mary Street Holdings (John MacKinnon) / Melbourne Airport / Michael Burn / Michael Wheelahan / Mietta Foundation / Minter Ellison Charitable Gifts Committee / Moonee Valley City Council / Newsboys Foundation / Patricia O'Donnell / Patrick Flannigan / Perpetual Trustees / Peter Lemon / Petrina Dorrington / Pierce Armstrong Foundation / Proloan Australia / Ros Willett / Rosemary Scarborough / Rotary Club of Brighton / St Albans Community Centre Co-operative / Sam and Ruth Stephens / Samuel Nissen / Charitable Foundation (managed by Perpetual) / Social Justice Fund (Australian Communities Foundation sub-fund) / State Trustees Australia Foundation George Robert Phillips / Stephen Wooster / Sue Bursztynski / Sunshine Foundation / Susan Alberti Medical Research Foundation / Trawalla Foundation / Wylie Foundation / Western Melbourne Regional Development Australia Committee / Willett Marketing / Wyndham City Council / Zdraveski Charitable Fund 2 (managed by Lord Mayor's Charitable Foundation)

** Those featured in this list have donated \$1000+*

Big Dreams donors

Andrew Hooper / Angela Weir / Anne Connors / Betty Amsden / Betty Klonaris / Bronwyn Pike / Brooke Young / Carly Madigan / Carol Hay / Caroline Doherty / Cathie Connors / Christine Warke / Craig Rowley / Damian Toohey / Dan Gleeson / Daniel Pearson / Dr Andrew Court and Lena Pangalo / Felicity Pantelidis / Gaye Hamilton / Gina McVicar / Guy Nelson / Helen Bebbington / Hilary Chapman / Ikon Services / India Patterson / Jane Collinson / Jennifer McConnell / Joan Stennett / John Fitzgerald and Associates / Jonathan Dunlea / Julia Truong / Julie Evans / Juliette Alush / Katarina Persic / Kay Attali / Kellie Garlick / Kelyyn Lavelle / Kerry Lewis / Kerry Thompson / Leonie Hall / Liz Round / Louis Raunik / Lucinda Patterson / Lynley Dumble / Lynne Wannan / Mark Logue / Mary Jo Hanly / Matthew Molony / Merran Charles / Narayanan (Ryan) Krishnan / Natalie Truong / Neil Saxton / Patricia Connors / Patrick Flannigan / Paul Connors / Paula Dorrington / Petrina Dorrington / Phil Lane / Phil Martin / Philip Moors / Rachel Petchesky / Rhyll Dorrington / Rod Coughlin / Ros Casey / Ros Willett / Rosemerry Utber / Sally Steel / Sally Watts / Scott Patterson / Shelley Penn / Sue Karzis / Susan Pelka / Terry Bracks / Vesna Bennis / Victor Tran

Pro bono supporters

Barker & Barker Media / Carmine Consulting / Chris Kotur / Clayton Utz / Dreampool Productions / Jeff Walsh and Associates / Jolimont Capital / KPMG / Leader Community Newspapers / Luna Tractor / Maddocks lawyers / Neil McCarthy & Associates / Plenary Group / Western Health / Willett Marketing

Donations in kind

Adhieu Kuir / Art Series Hotel / Bennelong / Bok Choy Tang / Brae / Bress Wine, Cider and Produce / Chocolate Mill / David Mackintosh / Endota / Farmers Hotel, Daylesford / Federation Square / Fiona Lynch / Gemma Saunders / In Bloom Floral Design / Jasper Hill Vineyard / Jimbo's Photo Booth / Kimberley Foundation / Laura Davis / Learning Seat / Matthew Mifsud / Melbourne Victory / Moor Please / Mercato @ Daylesford / No. 8 at Crown / Our Community / Passing Clouds / Patrick Flannigan / Patrick Francis / Rosa's Kitchen and Rosa's Canteen / Sault / Selena Wang / Slater & Gordon / Spotless / Tara and Paul Bell / The Substation / Tuki Trout Farm / Wanted Man Wines / Western Bulldogs

Volunteers

Abid Khan / Abraham Nyieth / Amanuel Mulatu / Anthony Daborn / Crystal Li / Colleen Arms / Dionne Wright / Emma Sharp / Emma Eldridge / Gabrielle Keating / Hue Man Dang / Jan Burden / Jane Collinson / Jenny Pham Vo / Jessica Bonello / Jordan Oke / Julia Truong / Julie Ligeti / Juliette Alush / Kerrie Watson / Leanne Mortellaro / Lily King / Melissa Garwood / Mimi Huynh / Minh Ngoc Ho / Monica Borg / Paula Dorrington / Peter Deng / Rita Zammit / Rosie Salvaris / Ross McKenzie / Ryan Sutcliffe / Sally Watts / Shona Watson / Sue Forden / Sylvie Trehwella / Thao Ly / Victor Tran / Zion Abatayo



A carpenter wearing an orange and blue long-sleeved shirt is working on a wooden structure. The background shows a window with a white frame and wooden beams. The name 'Ryan' is written in large orange letters at the top left.

Ryan

Ryan 18, was School Captain and won a Community Leadership Award in 2014. In 2015 he became a Senior Army Cadet. He is now studying for a Certificate III in Carpentry.

“I’ve always liked working with my hands and loved building and construction at school. So I decided to be a carpenter, but tools and books were expensive. Our family is in a difficult financial position because my dad has been injured at work and is now totally and permanently disabled. Mum works only a few hours a week as she has to care for him. I receive youth allowance and try to totally support myself. I’m studying hard so that I can complete my qualification faster and earn a wage.

Western Chances helped me with money for tools and learning materials. That help made a big difference to our lives and relieved some of the pressure on my parents. We’re very grateful.”

Our organisation

Western Chances Board

Founding Chair

Terry Bracks AM GAICD BEd GradDipAppSc

Deputy Chair

Lynne Wannan AM GAICD BA DipEd *(until April 2015)*

Rosalind Willett BEd *(from July 2015)*

Treasurer

Patrick J Flannigan BBus FAIM FAICD Dip

Secretary

Gaye Hamilton BSc(Ed)

Board directors

Deborah Beale BComm MBA

Kelvyn Lavelle MA GradDipUrbResearch

Guy Nelson BComm LLB

Felicity Pantelidis BComm(Hons)

Tony Simpson MEd BEd GradDipEdAdmin *(joined July 2015)*

Board subcommittees

Finance and Audit subcommittee

Patrick Flannigan (Chair)

Deb Beale

Rhyll Dorrington

Fundraising and Marketing subcommittee

Ros Willett (Chair)

Emma Eldridge *(resigned June 2015)*

Rhyll Dorrington

Emma Sharp *(joined June 2015)*

Kelvyn Lavelle *(resigned June 2015)*

Neil McCarthy

Darlene White *(joined June 2015)*

Deb Beale *(joined August 2015)*

Our team

The Western Chances office is made up of a capable team of four who are hard-working, dedicated and passionate about improving the lives of young people in Melbourne's west.

Rhyll Dorrington Chief Executive Officer

Rhyll has worked in a range of management roles within the public, private and not-for-profit sectors in Melbourne and London, including positions managing mentor programs and mentoring young people. Rhyll's role is to lead Western Chances and she is responsible for the overall management of the organisation.

Anne Connors Program Manager

Anne has previously used her teaching qualifications and skills in corporate training and university lecturing and tutoring. Her responsibility is to manage the development, documentation and delivery of the Scholarship Program and Links Program operations.

Jennifer McConnell Office Manager

Jenn's experience includes time as office manager for the Western Health Foundation. She is responsible for managing operations and administration, including Scholarship and Links Programs, events, marketing, community relationships and volunteer management.

Betty Klonaris Office Administrator

Before joining Western Chances, Betty worked in a large medical practice where she managed the daily running of the surgery. She assists the Office Manager with a wide range of administrative duties in the areas of scholarships, programs, events and finance.

Wally

Wally, 18, is an excellent student who did well academically and took on leadership roles at secondary school. He is now a first year law/commerce student at Monash University.

“I’ve always wanted to do law, and I thought that adding commerce to my degree would make me more employable. In the future my goal is to become a barrister.

Before I received a Western Chances scholarship, my parents weren’t able to pay for all the things we needed because there are three of us at school and my dad is in lower paid employment. I would never ask my parents for extra money. The scholarship really relieved our family’s stress.

And it’s not just the money for text books and study notes. Through Western Chances, I attended the Young Leaders Program at Trinity College, which was inspirational. I learned so much there. I wouldn’t be where I am today without Western Chances. They’ve helped me so much.”



Western Chances
(a company limited by guarantee)
ABN: 17 110 713 865

Financial report

Western Chances Directors' report

For the year ended 31 December 2015

1 Directors

The Directors of the Company at any time during or since the end of the financial year are:

Founding Chair

Terry Bracks AM GAICD BEd GradDipAppSc

Terry Bracks is a board member of the Melbourne Theatre Company Foundation, is Patron of Heide Gallery and Patron of the Williamstown Literary Festival, and has been a board member of Breast Cancer Network Australia, the National Film and Sound Archive, the Australian Children's Television Foundation and a past Trustee of the Victorian Arts Centre Trust.

Terry has worked as a teacher in regional Victoria and as an electorate officer to Federal MPs. She received a Centenary Medal, has been inducted onto the Women's Honour Roll and was awarded an Honorary Doctorate by Victoria University. Terry was made a Member of the Order of Australia in 2012.

Deputy Chair

Lynne Wannan AM GAICD BA DipEd (*resigned April 2015*)

Lynne Wannan is Director, Centre for Community Services Development, Department of Health and Human Services Victoria, an inductee of the Victorian Women's Honour Roll and a Member of the Order of Australia. She is a Director of GoodStart Early Learning Limited. Her immediate past roles include Chair Victorian Government Adult Community and Further Education Board and Children's Advisory Council, Commissioner Victorian Learning and Skills Commission, member Victorian Qualification Authority, Chair Community Child Care Victoria and Convenor National Association, Community Based Children's Services.

Lynne's earlier roles include Deputy Chancellor Victoria University, Chair Premier's Women's Advisory Council, member Child Care Reference Group, Commonwealth Government, and Manager Community Services, City of Sunshine.

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Deputy Chair

Rosalind Willett BEd *(appointed to the role July 2015)*

Ros Willett is Managing Partner of marketing agency Willett Marketing. Ros has a Bachelor of Education and has held teaching and Principal positions in secondary schools, including the development and provision of specialist education programs for disadvantaged youth.

Ros left teaching in 1996 to join the family business – Willett Marketing – and has accumulated extensive experience working in both the corporate and government sectors. Her experience extends to sponsorship and event management, digital communications and education campaigns. In addition to her professional experience, Ros has an interest in film making. She has produced a number of shorts and has managed a short film festival. Ros also sits on the Board of Theatre Works in the role of Deputy Chair.

Treasurer

Patrick J Flannigan BBus FAIM FAICD Dip

Patrick Flannigan has over 25 years of commercial experience in the industrial services, hospitality and tourism sectors. He has held senior positions up to CEO level with responsibilities for a wide range of activities including finance, operations and marketing. He has established his own business and currently serves on the boards of various companies, both public and private.

Patrick is a Fellow of the Australian Institute of Management and a Fellow of the Australian Institute of Company Directors. He holds a business degree from Victoria University.

Public Officer

Gaye Hamilton BSc(Ed) *(appointed to the role July 2015)*

After a career as a secondary science teacher and Director of Zoos and Museums, Gaye now undertakes a range of contract and board work. She is also a Director of the Western Bulldogs Football Club, the State Sports Centres' Trust and the Council of Victoria University.

Western Chances Directors' report

For the year ended 31 December 2015

Board Directors

Deborah Beale BComm MBA

Deb Beale has a Bachelor of Commerce from the University of Melbourne, a Graduate Diploma from the Securities Institute of Australia and a Master of Business Administration from Melbourne Business School.

Deb began her working career in the finance industry where she was employed by Merrill Lynch for over a decade. She then moved to Ernst & Young where she specialised in governance and risk management. Deb has also served and continues to serve on a number of government, private and not-for-profit boards. Her broad experience includes the areas of finance, corporate governance, fundraising, public relations and risk management.

Kelvyn Lavelle MA GradDipUrbResearch GAICD

Kelvyn Lavelle is Executive Director, Corporate Affairs for Plenary Group, a leading public infrastructure business across Australia, Canada and the USA. His expertise is in the social infrastructure and construction sectors. Prior to joining Plenary Group, Kelvyn worked in public relations where he represented both the private and public sectors in the public-private partnership market.

Kelvyn has also held senior public sector positions. Before working in public relations he was Manager of Training and Youth Affairs for the Commonwealth Department of Education, Training and Youth Affairs. His academic qualifications include a Master of Arts by research and a Graduate Diploma in Urban Research and Policy. He is a Non-Executive Director of Western Health and is a board member of Plenary Conventions Pty Ltd.

Guy Nelson BComm LLB

Guy Nelson has over 25 years of experience in property investment and investment banking in Australia and Asia. He was an Executive Director of Macquarie Group and is now Managing Director of Alpha Partners, a boutique property investment business.

Guy originally practised commercial law before moving into investment banking. Prior to his role at Macquarie he was a senior executive with Bankers Trust Australia. He served as a board member on many Macquarie investments and Property Council of Australia advisory committees, and is a Fellow of the Australian Property Institute. Guy holds a Bachelor of Laws and Bachelor of Commerce from the University of Melbourne.

Felicity Pantelidis BComm(Hons)

Felicity Pantelidis is the Group Chief Operating Officer at Slater and Gordon Group and a Non-Executive Director of the Royal Women's Hospital. She was Acting Chair of the Royal Women's Hospital during 2014.

Felicity has performed various executive roles in a number of industries including legal services, financial services at GE Capital and telecommunications at Telstra. Felicity was also a board director at the Victorian Deaf Society, a member of the Monash Marketing Industry Advisory Board and spent time as a Monash Alumni Graduate representative on the Business and Economics Faculty Board. Felicity's board experience includes governance, finance, strategy, fundraising and government relations.

Tony Simpson MEd BEd GradDipEdAdmin (appointed July 2015)

Tony is Principal of Copperfield College, a large multi-campus government secondary school located in Kings Park, Delahey and Sydenham. He has been a Principal for 20 years and has broad leadership experience in school and system improvement, predominantly in the western region of Melbourne.

An absolute focus on improving learning outcomes for students is at the core of Tony's work in schools.

Attendance at meetings

Board Member	Eligible to attend	Attended
Terry Bracks	5	3
Lynne Wannan	2	2
Ros Willett	5	4
Patrick Flannigan	5	3
Deborah Beale	5	5
Gaye Hamilton	5	3
Kelvyn Lavelle	5	5
Guy Nelson	5	4
Felicity Pantelidis	5	4
Tony Simpson	3	3

Western Chances Directors' report

For the year ended 31 December 2015

2 Short and long term objectives of the entity

The Western Chances vision is to see young people in Melbourne's western suburbs achieve their full potential.

Strategy for achieving these objectives

- Awarding merit-based scholarships that are targeted to young people in Melbourne's West who have limited opportunities and financial resources.
- Providing opportunity programs and networks that advance the talents and pathways of young people in Melbourne's West.
- Recognising, nurturing and celebrating the talent and potential talent of young people.
- Building partnerships that are aligned with the Western Chances vision to support the sustainability of the organisation.

3 Principal activities

The principal activities during the course of the financial year were to raise funds to provide scholarships to young people in Melbourne's western suburbs and to provide personal, professional and educational development opportunities via the Links Program. Links Program opportunities are free to Western Chances recipients and are offered in addition to the scholarships.

How principal activities assisted in achieving the entity's objectives

- Awarded 600 new and renewal tailor-made, merit-based scholarships to young people identified as talented and motivated but financially disadvantaged.
- Offered 303 personal, professional and educational development opportunities to scholarship recipients including VCE seminars, university scholarships and cadetships.
- Recognised and celebrated the talent of 2015 new scholarship recipients by holding a Scholarship Award Ceremony for recipients, their schools, families and friends and employed scholarship recipient alumni to work within the organisation.
- Built major partnerships with organisations to build the sustainability of Western Chances.

How performance is measured, including any key performance indicators used by the entity

- Percentage of state schools in Melbourne's West contacted to nominate scholarship recipients
- Percentage of state schools in Melbourne's West nominating scholarship recipients
- Percentage of Year 12 scholarship recipients completing Year 12
- Percentage of Year 12 scholarship recipients going on to further education, training or employment
- Raising sufficient funds to renew all eligible scholarship applications

Western Chances Directors' report

For the year ended 31 December 2015

Key performance indicators

- 100 per cent state schools in Melbourne's West contacted
- 84 per cent state schools in Melbourne's West nominated scholarship recipients
- 100 per cent of Year 12 scholarship recipients completed Year 12 (138 undertook VCE or equivalent)
- 95 per cent of Year 12 scholarship recipients offered further education, training or employment
- Raised over \$306,000 to renew the 391 eligible scholarships following evidence of progress and a self-assessment from each young person

4 Operating and financial review

Commentary on operating results

Operating income for the financial period was \$1,097,386 (2014: \$737,737) from donations, sponsorship, investments and bank interest. Total expenditure for the financial period of \$948,028 (2014: \$815,528) included approved scholarships of \$483,190 (2014: \$456,437).

Significant changes in the state of affairs

In the opinion of the Directors there were no significant changes in the state of affairs of the Company that occurred during the financial period under review.

5 Events subsequent to reporting date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Company, to affect significantly the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

6 Likely developments

The Company will continue to provide scholarships to young people in the western suburbs to fund their studies.

Western Chances Directors' report

For the year ended 31 December 2015

7 Auditor's independence declaration

The Auditor's independence declaration is set out on page 41 and forms part of the Directors' report for the financial year ended 31 December 2015.

8 Rounding off

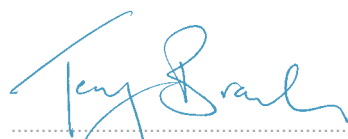
The financial report is presented in Australian dollars and all values are rounded to the nearest dollar unless otherwise stated.

9 Liability of members if the company is wound up

Every member undertakes to contribute an amount not more than \$100 to the property of the Company if it is wound up while the person is a member or within one year after the person ceases to be a member, for:

- (a) payment of the Company's debts and liabilities contracted before the time he or she ceased to be a member;
- (b) the costs, charges and expenses of winding up; and
- (c) the adjustment of the rights of the contributories among themselves.

This report is made with a resolution of the Directors:



Terry Bracks AM
Chair



Patrick Flannigan
Treasurer

Melbourne
22 April 2016



Auditor's Independence Declaration under subdivision 60-C section 60-40 of Australian Charities and Not-for-profits Commission Act 2012

To: the Directors of Western Chances

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 31 December 2015 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



KPMG

Chris Sargent
Partner

Melbourne
22 April 2016

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Western Chances Statement of profit or loss and other comprehensive income

For the year ended 31 December 2015

	Note	2015	2014
Revenue	4	1,097,383	737,737
Expenses (excluding finance costs)	5	(948,028)	(815,528)
Finance costs		(5,920)	(10,124)
Results from operating activities		143,435	(87,915)
Net gain / (loss) on investments		(22,593)	(4,010)
Net gain / (loss) on disposal of PPE		-	-
Profit / (loss) before income tax		120,842	(91,925)
Income tax expense		-	-
Profit / (loss) for the period		120,842	(91,925)
Total comprehensive income / (loss) for the period		120,842	(91,925)

The notes on pages 46 to 50 are an integral part of these financial statements.

Western Chances Statement of financial position

As at 31 December 2015

	Note	2015	2014
Assets			
Cash and cash equivalents	6	716,456	589,518
Investments / financial assets		555,826	554,956
Trade and other receivables		6,548	1,498
Prepayments		5,269	-
Total current assets		1,284,099	1,145,972
Property, plant and equipment	7	-	-
Total non-current assets		-	-
Total assets		1,284,099	1,145,972
Liabilities			
Trade and other payables	8	54,855	49,885
Employee benefits	9	31,855	26,794
Total current liabilities		86,710	76,679
Employee benefits	9	17,029	9,775
Total non-current liabilities		17,029	9,775
Total liabilities		103,739	86,454
Net assets		1,180,360	1,059,518
Equity			
Retained earnings		717,360	596,518
Restricted Scholarship Fund		463,000	463,000
Total equity		1,180,360	1,059,518

The notes on pages 46 to 50 are an integral part of these financial statements.

Western Chances Statement of changes in equity

For the year ended 31 December 2015

	Restricted Scholarship Fund	Retained earnings	Total
Balance at 1 January 2014	463,000	688,443	1,151,443
Total comprehensive income for the period			
Profit / (loss) for the period	-	(91,925)	(91,925)
Total comprehensive income for the period	-	(91,925)	(91,925)
Balance at 31 December 2014	463,000	596,518	1,059,518
Balance at 1 January 2015	463,000	596,518	1,059,518
Total comprehensive income for the period			
Profit / (loss) for the period	-	120,842	120,842
Total comprehensive income for the period	-	120,842	120,842
Balance at 31 December 2015	463,000	717,360	1,180,360

The notes on pages 46 to 50 are an integral part of these financial statements.

Western Chances Statement of cash flows

For the year ended 31 December 2015

	Note	2015	2014
Cash flows from operating activities			
Cash receipts from donors		893,182	630,302
Cash receipts from sponsors and events		158,916	101,518
Interest received		11,874	14,687
Cash generated from operations		1,063,972	746,507
Payments to suppliers and employees		(456,520)	(422,449)
Scholarship payments		(480,514)	(456,437)
Net cash provided by / (used) in operating activities		126,938	(132,379)
Cash flows from investing activities			
Investment / financial asset		-	150,000
Net cash used in investing activities		-	150,000
Cash flows from financing activities			
Net cash used in financing activities		-	-
Net decrease in cash and cash equivalents		126,938	17,621
Cash and cash equivalents at beginning of year		589,518	571,897
Cash and cash equivalents at end of year	6	716,456	589,518

The notes on pages 46 to 50 are an integral part of these financial statements.

Western Chances

Notes to the financial statements

1 Reporting entity

Western Chances ("the Company") is a Company domiciled in Australia. The address of the Company's registered office is Level 3, 3 West, 160 Gordon Street, Footscray VIC 3011. The Company is a not-for-profit entity and is involved in providing scholarships and the Links Program to young people in Melbourne's western suburbs.

Western Chances is a company limited by guarantee. The liability of members is limited.

In the opinion of the Directors, the Company is not a reporting entity. The financial report of the Company has been drawn up as a special purpose financial report for distribution to the members and for the purpose of fulfilling the requirements of the *Australian Charities and Not-for-profits Commission Act 2012 and Regulations 2013*.

2 Basis of preparation

(a) Statement of compliance

The special purpose financial report has been prepared in accordance with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012 and Regulations 2013*, and the recognition, measurement and classification aspects of all applicable Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board (AASB).

The financial report does not include the disclosure requirements of all AASBs except for the following minimum requirements:

- AASB 101 Presentation of Financial Statements
- AASB 107 Statement of Cash Flows
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 1048 Interpretation and Application of Standards
- AASB 1054 Australian Additional Disclosures

The financial statements were approved by the Board of Directors on 22 April 2016.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following: financial assets (investments) are measured at fair value through the income statement.

(c) Functional and presentation currency

These financial statements are presented in Australian dollars, which is the Company's functional currency.

Western Chances

Notes to the financial statements

3 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

(a) Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is recognised in profit or loss on a straight line basis over the estimated useful life of each part of an item of property, plant and equipment.

The depreciation rates for the current and comparative periods are as follows:

	2015	2014
Computer, printer and fax	33%	33%

Depreciation methods, useful lives and residual values are reviewed at each reporting date.

(b) Impairment

(i) Property, plant and equipment

The carrying value of property, plant and equipment are reviewed for impairment at each reporting date.

(c) Employee benefits

All employee expenses and entitlements are initially paid through Western Health. Western Chances then reimburses Western Health. Annual and long service leave provisions held by Western Chances represent the amounts to be paid to Western Health to reimburse these costs in future periods.

The amounts provided in respect of employee benefits are the amount of future benefit that employees have earned in return for their service in the current or prior periods, plus related on-costs. Any non-current amounts are discounted to present value.

(d) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured, such as when funds are actually received.

Funds received are classified as Sponsorship where public recognition is appropriate.

Funds received are classified as Donations where public recognition is not required.

(e) Finance costs

Finance expenses comprise bank fees, merchant fees and investment management fees.

Western Chances

Notes to the financial statements

(f) Goods and services tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(g) Income tax

Western Chances is an approved not-for-profit organisation under the Income Tax Assessment Act and therefore is exempt from income tax.

Western Chances was endorsed as a Deductible Gift Recipient on 24 February 2006, meaning monies received are tax deductible to donors.

(h) Financial assets

Financial assets, being the Company's investment portfolio, are carried at fair value. Changes in fair value are recognised in current period earnings as the investments are able to be realised with one month's notice and are therefore considered to be short term in nature.

Western Chances

Notes to the financial statements

4 Revenue

	2015	2014
Donations	898,232	594,502
Sponsorships and event income	158,916	101,518
Investment income	28,361	27,030
Bank interest	11,874	14,687
Total revenue	1,097,383	737,737

5 Expenses

	2015	2014
Scholarship expenses	483,190	456,437
Program administration	126,458	101,758
Program development	117,432	94,947
Program marketing	65,234	29,134
Program coordinators	90,624	73,510
Administration and other operating expenses	65,090	59,742
Total expenses	948,028	815,528

6 Cash and cash equivalents

	2015	2014
Cash at bank	716,456	589,518
Cash and cash equivalents in the statements of cash flows	716,456	589,518

Reconciliation of cash flows from operating activities	2015	2014
Cash flows from operating activities		
Profit / (loss) for the period	120,842	(91,925)
Adjustments for:		
Depreciation	-	322
Non-cash movement in financial assets	(870)	(12,522)
Operating profit before changes in working capital and provisions	119,972	(104,125)
Change in trade and other payables	4,970	(44,464)
Change in provisions and employee benefits	12,315	(19,590)
Change in trade and other receivables	(5,050)	35,800
Change in prepayments	(5,269)	-
Net cash from operating activities	126,938	(132,379)

Western Chances Notes to the financial statements

7 Property, plant and equipment

	2015	2014
Cost		
Balance at start of period	-	5,315
Additions	-	-
Disposals	-	-
Balance at end of period	-	5,315
Accumulated depreciation		
Balance at start of period	-	(4,993)
Depreciation	-	(322)
Disposals	-	-
Balance at end of period	-	5,315)
Carrying value		
Cost at end of period	-	5,315
Accumulated depreciation at end of period	-	(5,315)
Carrying value at end of period	-	-

8 Trade and other payables

	2015	2014
Trade payables	25,329	23,035
Accrued liabilities	29,526	26,850
Total Trade and other payables	54,855	49,885

9 Employee benefits

	2015	2014
Current		
Liability for annual leave	17,380	17,062
Liability for long-service leave	14,475	9,732
Non-current		
Liability for long-service leave	17,029	9,775
Total employee benefits	48,884	36,569

10 Subsequent events


There have been no events subsequent to balance date which would have a material effect on the Company's financial report at 31 December 2015.

Western Chances Directors' declaration

In the opinion of the Directors of Western Chances ("the Company"):

- (a) the Company is not a reporting entity;
- (b) the financial statements and notes, set out on pages 42 to 50, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012 and Regulations 2013*, including:
 - (i) giving a true and fair view of the financial position of the Company as at 31 December 2015 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date in accordance with the statement of compliance and basis of preparation described in Note 2; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) to the extent described in Note 2, and the *Australian Charities and Not-for-profits Commission Act 2012 and Regulations 2013*; and
- (c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors:



Terry Bracks
Chair



Patrick Flannigan
Treasurer

Dated at Melbourne this day of 22 April 2016



Independent audit report to the members of Western Chances

Report on the financial report

We have audited the accompanying financial report, being a special purpose financial report, of Western Chances ("the Company"), which comprises the statement of financial position as at 31 December 2015, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes 1 to 10 comprising a summary of significant accounting policies and other explanatory information, and the Directors' declaration of the Company.

This audit report has also been prepared for the members of the Company in pursuant to *Australian Charities and Not-for-profits Commission Act 2012 and the Australian Charities and Not-for-profits Commission Regulation 2013 (ACNC)*.

Directors' responsibility for the financial report

The Directors of the Company are responsible for the preparation of the special purpose financial report that gives a true and fair view in accordance with the ACNC, and have determined that the basis of preparation described in Note 2 to the financial statements is appropriate to meet the requirements of the ACNC, and is appropriate to meet the needs of the members. The Directors' responsibility also includes such internal control as the Directors determine necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report, being a special purpose financial report, based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We performed the procedures to assess whether in all material respects the financial report gives a true and fair view, in accordance with Australian Accounting Standards to the extent described in Note 2 and the ACNC, a true and fair view which is consistent with our understanding of the Company's financial position and of its performance.

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

Independence

In conducting our audit, we have complied with the independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Auditor's opinion

In our opinion, the financial report of Western Chances 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 2015 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 2 and the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis of accounting

Without modifying our opinion, we draw attention to Note 2 to the financial statements which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the ACNC. As a result, the financial report may not be suitable for another purpose.



KPMG



Chris Sargent

Partner

Melbourne
22 April 2016

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Western Chances
ABN 17 110 713 865
Level 3/3 West, 160 Gordon Street Footscray Victoria 3011
T (03) 8345 7812
E westernchances@wh.org.au
W westernchances.org.au

