



**WESTERN
CHANCES**

2016
Annual Report

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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.

Auditor

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www.kpmg.com

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ThompsonCooke Creative
www.thompsoncooke.com.au



2016 highlights

- ① Awarding 621 scholarships, our largest ever scholarship allocation
- ② Granting over \$520,000 to talented and motivated young people from Melbourne's western suburbs
- ③ Providing over \$300,000 worth of free personal and professional development opportunities to approximately 200 young people
- ④ Learning that 99 per cent of the 110* Year 12 scholarship recipients we were able to contact successfully completed VCE or equivalent

- ⑤ Discovering that 96% of our Year 12 Western Chances scholarship recipients* were offered places in tertiary institutions, training or employment
- ⑥ Launching the Western Chances Alumni Community Program

- ⑦ Celebrating 12 years of assisting young people to achieve their dreams and goals, awarding over 5,200 scholarships and assisting over 2,500 young people since 2004
- ⑧ Appointing two Western Chances alumni to the Western Chances Board

*111 Western Chances scholarship recipients studied VCE or equivalent.



Semeret

Semeret, 20, came to Australia from Ethiopia at 16 on an orphan migrant visa. Originally speaking no English, she was a high achiever and graduated Dux of her secondary school last year. She is now studying a Bachelor of Science at The University of Melbourne and hopes to complete a Masters in electrical engineering.

“It was difficult at school, struggling with English and studying VCE. At the same time I was homeless and living in a women’s refuge. I had no support here at all and no money. I loved science but the textbooks were so expensive.

A teacher knew my situation and nominated me for a Western Chances scholarship that covered the cost of books, internet, myki and excursions. I could keep studying and my life had a lot more hope. Best of all was the fact that people cared about me and my future. This gave me the confidence to continue. Western Chances became my family.

My goal is to work hard, use my skills to help people who are poor and donate money back to Western Chances. That way I can help my Western Chances family like they helped me.”

Message from Chair and CEO



We are proud to present the 2016 Western Chances Annual Report. Every year we say it has been our most successful year and we are thrilled to announce that this year was no different.

It was a year that saw us award a record 621 Western Chances scholarships and launch our Alumni Community Program thanks to generous donors Gandel Philanthropy and the Trawalla Foundation. We proudly welcomed two alumni to the Western Chances Board and one to our Finance, Risk and Investment subcommittee. We also saw two of our longest-supported scholarship recipients graduate as Doctors of Medicine.

We are often asked if we will expand our services beyond Melbourne's western suburbs, which are experiencing the fastest population growth in Australia. Our answer is simple – we must focus on strengthening our rapidly expanding western suburbs community. The more we harness

the heart, pride and spirit of the west and collaborate to make Melbourne's west a more educated and skilled up area, the effect on the rest of Melbourne, Victoria and even Australia will be significant.

We are proud that we collaborate with many other not-for-profit organisations to provide additional opportunities to our young people. Most of our recipients are first in the family to complete their education and need to build strong networks to assist their entry into the workforce. So we offer opportunities for recipients to participate in high quality personal and professional development activities. We would like to extend a big thank you to our valued collaboration partners who provide these often life-changing opportunities free to Western Chances scholarship recipients. As you will see throughout the report, our impressive highlights for 2016 were made possible by many committed contributors.

Our organisation has given away \$4.4 million since we started awarding scholarships in 2004. The outcomes of our scholarship program have been so successful that current and past recipients continue to seek our guidance and assistance as they complete their education and embark on their careers. We recognise this support is critical to our cohort successfully taking their next steps and breaking into their chosen careers.

During the year we commenced a strategic planning process, recognising that we need to resource and expand a holistic model of support for our young people. The process will be completed in 2017 and we look forward to reporting next year on this important initiative.


Our sincere thanks to our dedicated Board directors, subcommittee members and staff, whose hard work and commitment make us very proud. Our staff powerhouse, consisting of Anne Connors, Fizz Dakin, Betty Klonaris, Jenn McConnell and Fiona O'Grady, has delivered outstanding outcomes this year and we are immensely grateful for their commitment. We would also like to extend a huge thanks to volunteers Anna Watson and Rita Zammit, who work every week in our office.

We thank our loyal ongoing supporters for their financial and/or pro bono contributions. Our major corporate donor partner Melbourne Airport, our major pro bono supporter Western Health and our major philanthropic trust supporter Helen Macpherson Smith Trust continue their generosity. We value the long term support of many philanthropic trusts and foundations, personal donors, corporates and the six western suburbs councils listed at the end of this report. Importantly, Western Chances alumni are starting to donate back as they realise the impact of our backing and they are keen to support their peers. Many supporters have enabled us to reach this crucial point in our development.

The long term support through initiatives such as our Big Dreams direct debit campaign enables us to focus on expanding program delivery, research ways to build our sustainability and build a best practice model of support that we can share with others.

We look forward to yet another big and successful year in 2017. As one of our recipients once said, "Western Chances doesn't give us chances, it gives us futures".




Terry Bracks AM
Chair


Rhyll Dorrington
Chief Executive Officer

From our Patron

People of all ages across Melbourne's west face financial, social and cultural difficulties and this impacts greatly on families and on our young people, who are our future leaders.

Now more than ever before we need to ensure that disadvantage in the area is minimised, and that young people who are identified by schools and community service organisations as talented and motivated are given the financial assistance and support that they need to achieve their goals.

We are proud of the fact that, thanks to our generous donors, supporters and volunteers, Western Chances continues to make a difference where it's most needed.

The Hon. Frank Vincent AO QC

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

We link young people to additional life-changing experiences

We collaborate with partners and supporters to increase opportunities

We work to broaden our reach

We celebrate achievements

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.

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

Nominating organisations

At Western Chances, we conduct two scholarship rounds each year. The first round is for existing scholarship recipients who apply to have their scholarship renewed and the second round is for applicants who have not previously received a scholarship.

Professionals working in selected community organisations and state secondary schools attended by young people from Melbourne's west nominate talented and motivated young people for our scholarships.

We are proud to report that nominations for students to receive a Western Chances scholarship were received from the following secondary schools and community organisations:

Secondary schools

Bayside Secondary College / Braybrook Secondary College / Buckley Park Secondary / Caroline Springs College / Copperfield College / Essendon Keilor College / Footscray City College / Gilmore College for Girls / Hoppers Crossing Secondary College / Keilor Downs Secondary College / Kurunjang Secondary College / Laverton P-12 College / The Mac.Robertson Girls' High School / Manor Lakes College / Maribyrnong Secondary College / Melbourne High School / Melton Secondary College / Mount Alexander College / Point Cook Senior Secondary College / Rosehill Secondary College / St Albans Secondary College / Staughton College / Strathmore Secondary College / Sunshine College / Suzanne Cory High School / Tarneit Senior College / Victoria College of the Arts Secondary College / Victoria University Secondary College / Werribee Secondary College

Community organisations

Artz Collective Performing Arts School / Brimbank Youth Services / Michelle Slater Performing Arts / New Hope Foundation / Spectrum Migrant Resource Centre / Statewide Vision Resource Centre / Sudanese Australian Integrated Learning / Wyndham Community and Education Centre



Will

Will, 18, received the 2016 Hobsons Bay Young Citizen of the Year Award and is a two-time winner of the Hobsons Bay Inspirational Young Persons Award. He was also part of the Hobsons Bay Youth Parliament and is a member of his school's SRC.

“Western Chances has given me a lot of opportunities and big highlights. I’ve been part of the Trinity College Young Leaders Program, with students from all over the world. That was fantastic. I made a lot of friends. But it also taught me so much about different cultures and about life.

We’ve had family issues and money is tight, so the scholarship helps a lot. I can pay for my science schoolbooks, which are expensive, and other things too. In the future I want to be a doctor and specialise in psychiatry, helping those with mental illnesses. I know what an impact that can have on people.

What Western Chances does for students like me is incredible. There’s so much I wouldn’t be able to do if I didn’t have their support.”

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



Scholarships

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

In 2016, the scholarships averaged \$843 and were awarded for a range of study support items and expenses.

A record number of new and renewal scholarships were awarded during the year – 621 scholarships with a total value in excess of \$520,000. These scholarships comprised more than \$173,000 for 186 new scholarships and almost \$350,000 for 435 renewal scholarships.

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

Study support items we funded 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.

Impact

A total of 111 Western Chances scholarship recipients studied VCE or equivalent during the year. We are proud to report that 99 per cent of the 110 we were able to contact successfully completed the school year.

The outstanding results of our scholarship recipients reflect their hard work and dedication to completing their education and the important role Western Chances scholarships play in supporting young people to fulfil their potential.

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

- 79 recipients were offered places in degree courses
- 11 recipients were offered places in diploma courses
- 6 recipients were offered places in certificate courses

Celia

Celia, 24, is a high-achieving community leader who has been recognised by numerous awards including the 2016 Premier's Volunteer of the Year, Dame Elisabeth Murdoch Award. She also serves on the board of Western Chances.

"After school I studied a Bachelor of Social Sciences and then a Master of International Community Development. I'm now living the dream, working with young people in community development and very involved in volunteering. None of that would have been possible without Western Chances.

My parents came to Australia from Vietnam by boat, leaving everything behind. They worked hard in Australia, mostly 7 days a week, but as a family we were very poor. I did everything I could to minimise the cost of my education so I could stay at school but my burden was sometimes overwhelming.

My Western Chances scholarships changed everything. It's an incredible organisation. Being on the Board means I now see the passion, effort and care that Western Chances puts into helping so many young people in need."



Links Program

At Western Chances, we collaborate with education, community and not-for-profit organisations to offer free and often life-changing personal and career development opportunities to recipients. These opportunities value-add to the scholarships and extend the recipients' knowledge and skills, increase confidence and self-esteem, and foster leadership.

The Links Program was developed in response to organisations approaching Western Chances to collaborate on the basis of our strong reputation to deliver quality programs.

Generous supporters, including Melbourne Airport, Annamila Pty Ltd, Australian National Academy of Music and the Grand Prix Corporation, also provided over 400 free tickets worth over \$10,000 to art exhibitions, concerts and festivals. These generous organisations provided our scholarship recipients, alumni and their families with experiences they may not otherwise be able to access.

2016 Links Program opportunities offered to scholarship recipients

Opportunity	Places offered	Value \$
Dafydd and Mary Jane Lewis Trust university scholarships	7	90,000
Doxa cadetships	6	49,700
Engage Education VCE revision seminars	289	16,184
Lord and Lady Somers Big Camp	6	3,300
University of Melbourne Ormond College non-residential scholarships	15	46,125
Spark Engineering Camp	5	2,500
Victoria University Access scholarships	25	25,000
Victoria University Kee Wong scholarships	2	10,000
University of Melbourne Trinity College Young Leaders Programs	29	52,200
University of Melbourne work placement	1	17,000
	385	312,009

Alumni Community Program

Thanks to generous seed funding from Gandel Philanthropy and the Trawalla Foundation, our Western Chances Alumni Community Program ensures a continuity of care for the rising number of scholarship recipients completing their studies and entering the workforce.

When our scholarship recipients no longer require a scholarship to support their education, they are welcomed as Western Chances alumni. The Alumni Community Program provides them with valuable opportunities to connect with each other, tap into our extensive learning and collaboration networks, and achieve their career and life goals.

Many past scholarship recipients have expressed a desire to demonstrate their appreciation for the support they received from us by helping to nurture the talents of other young people.

The objectives of the Alumni Community Program are to:

- provide a platform through which past scholarship recipients can connect with each other online and at networking events in a mutually supportive environment
- offer graduates opportunities to support our work as ambassadors, event speakers, performers, Board and committee members, volunteers, media interviewees and mentors for younger recipients once they finish tertiary study and embark on their career path
- connect past recipients to Western Chances to encourage their participation in research, evaluation and a longitudinal study
- provide recipients with a chance to 'pay it forward' by supporting young people like themselves; monthly donations as part of our Big Dreams direct debit campaign will help us build a self-funded model.

We are proud that in 2016 we welcomed two outstanding alumni members to the Western Chances Board – Celia Tran and Mimi Huynh.

Mimi holds a Bachelor of Dental Science from The University of Melbourne and is currently an associate dentist practising in the private sector. Celia has a Bachelor of Social Science/Policy and Research and a Master of International Community Development. She is the Engagement and Placement Officer at the Capital City Local Learning and Employment Network. Celia received three scholarships from Western Chances and Mimi received eight scholarships.

Our Scholarship Team for Advice and Review (STAR) continued to provide valuable advice to the Western Chances team. STAR was established in 2015 to provide recommendations on how we can improve the organisation and better accommodate the needs of our young people. STAR is made up of current and former recipients and is chaired by Western Chances Young Ambassador and Western Chances events contractor Julia Truong.

During the year we also established an Alumni Advisory Group, which is an informal email group involving past recipients and one current recipient. It provides an excellent opportunity to seek feedback, advice and ideas on the development of the alumni program.

In 2016 the Western Chances Alumni Community Program provided a number of free opportunities and support to alumni thanks to our generous supporters. These included a financial health check workshop facilitated by the Bank of Melbourne, a leadership and career planning workshop presented by Craig Perrett (from act3) and an alumni end of year party held by Western Chances.

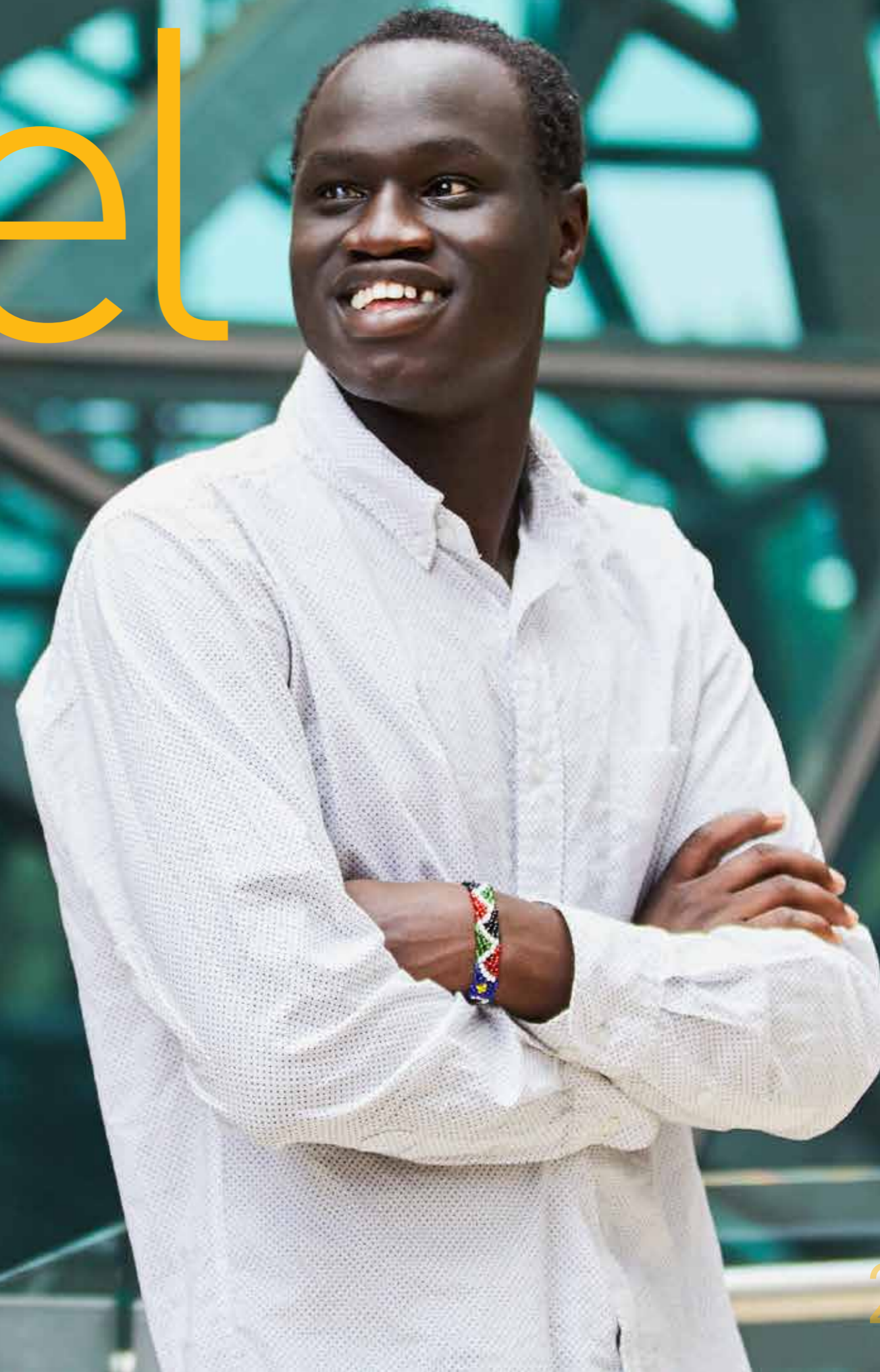
Michael

Michael, 21, fled the war in South Sudan and lived in Cairo for four years before arriving in Australia in 2007. He had to leave his parents and siblings behind, and did not see them again for 13 years.

“I’m studying an Advanced Diploma of Legal Practice at Victoria University and I want to join Victoria Police so I can help people and give back to the community. There are not many Sudanese police officers.

At the moment my goal is to get excellent grades and participate in everything I can. So I do a lot of volunteer work with different organisations to improve my confidence and literacy skills. I’m volunteer coordinator of Sudanese Australian Integrated Learning and a football coach for the Centre for Multicultural Youth. I also record radio segments for Voice of America.

For me, finances were a big difficulty and Western Chances helped me so much. Because of the scholarship I’ve had many opportunities. It took away my worries so that I could concentrate on studying hard. Western Chances made my life much better and gave me hope to work towards my future goals.”



Marketing and events

We continued to increase our reach through our marketing and fund-raising strategy and through high quality events that showcase the impact of our programs and the achievements of our recipients.

Communications

Schools

Throughout the year our staff communicated with nominators from state secondary schools in Melbourne's west. They provided information on scholarship rounds, visited 21 schools and community service organisations, and met with 46 nominators.

Social media

During 2016 we continued to engage with our supporters and stakeholders via social media. A focus on sharing recipient and alumni stories led to our organisation profiles reaching more people and our audience increasing.

As a small organisation it can be challenging to be reactive to the evolving world of social media. So a focus on telling strong stories and slowly growing our audience is key.

This year we added two new social media platforms. We introduced Instagram at the Scholarship Award Ceremony and regularly pushed out visual content to our audience. We also launched a second Facebook page specifically targeted at past recipients, which is gathering momentum as we develop the Western Chances Alumni Community Program.

Major events

Western Chances Scholarship Award Ceremony

The annual Western Chances Scholarship Award Ceremony, held on 15 March at Deakin Edge Theatre in Federation Square, Melbourne, was an inspiring celebration.

More than 300 people attended, including over 100 scholarship recipients and their guests, plus school nominators and principals, the Western Chances Board, our Patron, local MPs, Mayors, councillors and other Western Chances supporters.

Guest speaker was the Right Honourable the Lord Mayor of Melbourne, Robert Doyle, who shared his life story and imparted some valuable messages about education and striving to do one's best. Alumni and scholarship recipients played major roles on the night as event manager, Master of Ceremonies, speakers, exhibitors and performers. This year was the second time the event was sponsored by our generous donor, the Western Melbourne Regional Development Australia Committee.

"Truly a celebration of talents! Thank you to all at Western Chances for an outstanding event and for all the hard work behind the scenes to invest in our future."

Teresa Vizintin, Nominator, Wyndham Community and Education Centre

Good Business Forum Luncheon

On 17 June we hosted our sixth annual Good Business Forum lunch, at Zinc in Federation Square, Melbourne.

Over 350 people attended this important event, which provides a chance for business, community and government leaders to hear from speakers, network with peers and help raise over \$80,000 for Western Chances.

Guest speaker this year was Ann Sherry AO, who spoke about her experience in advocating for women in business, her innovative approach to business, and empowering young people to succeed through the power of education.

Feedback from attendees was overwhelmingly positive, with highlights of the day including a powerful speech made by a Year 12 scholarship recipient. She spoke about the difference that a Western Chances scholarship had made to her life and her opportunities for the future.

We also heard from six current and former scholarship recipients who provided a snapshot of their journeys from their first Western Chances scholarship through to the present day as members of the STAR committee.

"The Forum was a great way to see and hear about the amazing work that Western Chances is doing. We invited our key clients along to enjoy lunch, hear some great speakers and learn about Western Chances and its initiatives. Thanks for a terrific afternoon."

Tyson Goldsworthy, Director Printing Intelligence

Alumni Community Program launch

Thanks to the generosity of Maddocks law firm providing the venue, catering and staff, the Western Chances Alumni Community Program launch was attended by over 70 people comprising a mix of alumni and Western Chances supporters.

The cocktail-style event included a musical performance by current scholarship recipient Aldous Tria as well as speeches from Western Chances Founder Terry Bracks and Young Ambassador Julia Truong. It was a highly successful evening, with quality networking occurring among the alumni and between the supporters and alumni.

"A truly brilliant event. It made you feel that you really wanted to be a part of Western Chances in any way."

Janice Thomas, Senior Director – Engagement, Faculty of Medicine, Dentistry and Health Sciences, University of Melbourne

"Congratulations on a fantastic launch to the alumni program! It was such a lovely night, I had a great time. I'm really keen on the workshops on offer."

Dr Abid Khan, Western Chances Alumni

Donations at work

Whether our donors contributed monthly, annually or made a one-off donation in 2016, a little went a long way.

Here are examples of how donations assisted our recipients:

- **\$10 per month** – a specialist piece of equipment or software for a talented designer or artist
- **\$15 per month** – annual stationery and photocopying costs for a student
- **\$20 per month** – CAS calculator for a talented math student
- **\$25 per month** – costs of a six-month student myki to get a recipient to and from school, tutoring and extracurricular activities
- **\$40 per month** – internet access for a student for a year
- **\$50 per month** – most of the textbooks for a secondary school student for a year
- **\$70 per month** – a laptop computer allowing a student the flexibility to study anytime, anywhere.
- **\$100 per month** – one or more scholarships for a recipient comprising a combination of items.

Our supporters

At Western Chances, we rely entirely on generous donations to continue our valuable work.

Any gift, big or small, makes a real difference. We would like to sincerely thank these people and organisations for their generosity and for making our scholarships and programs possible.

Big donors

Abraham Cohen / Allandale Foundation / Allyson Stubbe / Asian Australian Foundation / Australian Communities Foundation (Annamila Fund) / Australian Communities Foundation (DDJE Fund) / Australian Communities Foundation (McGregor Family Fund) / Australian Nursing & Midwifery Federation / Bank of Melbourne Neighbourhood Fund / Barlow Family Foundation / Bennelong Foundation / Besen Family Foundation / Betty Amsden / Bongiorno Group / Brendan Crotty / Brimbank City Council / Bruce Anderson / Calvert-Jones Foundation / Campbell Edwards Trust / Catherine Long / CDC Victoria / Chris Deighton / Collier Charitable Fund / Colliers International / David Waldren / Doloris Doloris / Emma Warren / Eiril Deighton / Furnx Pty Ltd / Geotech Group / Glenn Williams / Gourlay Charitable Trust / Helen MacPherson Smith Trust / Hipgrave Family Foundation / Hobsons Bay City Council / James Downie / Janet Whiting / Jennifer Forge / John Fitzgerald / Jonathan Dunlea / Julie Evans / Kara and Curt Leonard / Llewellyn Prain / Lloyd and Bev Jones / Lord Mayor's Charitable Foundation and Association of Civilian Widows Vic Fund / Louis Raunik / Macquarie Group Foundation / Maddocks Foundation / Maribyrnong City Council / Mark Madden / Mary Kay Robertson / Mary Street Holdings – John MacKinnon / Melbourne Airport / Michael Wheelahan / Mietta Foundation / Minter Ellison Charitable Gifts Committee / Newsboys Foundation / Ocean Grove Uniting Church Outreach Centre Opportunity Shop – the dove / Patricia Fields / Patricia O'Donnell / Paul Bell / Peter Lemon / Price Family Foundation / Prof Colin Clark / Qenos Pty Ltd / Rhyll Dorrington / Riverlee Foundation / Rosalind Willett / Sam Hunt / Samuel Nissen Charitable Foundation (managed by Perpetual Trustees) / Schiavello Construction (Vic) Pty Ltd / St Albans Community Centre Cooperative Limited / Stary Norton Halpen / State Trustees Australia Foundation – George Robert Phillips / Sue Bursztynski / Susan Alberti Medical Research Foundation / Susan Pelka / The Brasher Family Foundation (managed by Perpetual Trustees) / The Marian & EH Flack Trust / The University of Melbourne / Western Melbourne Regional Development Australia Committee / Westpac Foundation / Wylie Foundation / Wyndham City Council

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



Aretha

Aretha, 16, is in Year 11. She represented young Indigenous Australians at Gallipoli in 2015 and at the United Nations in New York in 2016, and will be part of Canberra's 2017 Indigenous Youth Parliament. She is also a member of the school leadership team.

"I'm passionate about social justice and I really want to make a difference wherever I can. I'm studying hard so I can do well in VCE and go to university, maybe somewhere overseas. UK would be great.

At home it's just my dad and me. He works long hours and we don't have a car or a lot of money, but we're good. Western Chances set me up with a yearly myki card so I could get around, to school and with my friends. That was fantastic. They also helped with music lessons and textbooks.

Western Chances staff are super-lovely and efficient. It means a lot to know I have that extra support behind me, someone else who cares and is willing to help. It's been a real confidence boost for me and I know there are more opportunities ahead."

Our supporters cont.

Big Dreams donors

Andrew Hooper / Angela Weir / Ann M Goller / Anne Connors / Annie James / Betty Klonaris / Bronwyn Pike / Brooke Young / Carly Madigan / Carol Hay / Caroline Doherty / Cathie Connors / Chad Orr / Chris Christoforou / Christine Warke / Craig Rowley / Damian Toohey / Dan Gleeson / Darryl Tirtha / David Waldren / Deb Beale / Dr Andrew Court & Lena Pangalo / Erin Coldham / Felicity Pantelidis / Gaye Hamilton / Geoffrey P Robinson / Geoffrey Perraton / Glenn Williams / Guy Nelson / Helen Bebbington / Hilary Chapman / India Patterson / Jack Diamond / Jane Collinson / Jennifer McConnell / Joan Stennett / John Fitzgerald & Associates / Jonathan Dunlea / Julia Truong / Julie Evans / Juliette Alush / Katarina Persic / Kay Attali / Kellie Garlick / Kerry Thompson / Leonie Hall / Liz Round / Louis Raunik / Louise Whiting / Lucinda Patterson / Mark Logue / Mary-Jo Hanly / Matthew Nation / Meriel O'Sullivan / Merran Charles / Narayanan (Ryan) Krishnan / Natalie Truong / Neil Saxton / Nicholas Yap / Paul Connors / Paula Dorrington / Perry McKenzie / Peter Birch / Petrina Dorrington / Phil Lane / Phil Martin / Philip Moors / Rachel Petchesky / Rhyl Dorrington / Rita Zammit / Rod Coughlin / Ros Casey / Ros Willett / Rosemerry Utber / Scott Patterson / Sharon Vis / Shelley Penn / Singh Chater / Steven Coldham / Sue Karzis / Terry Bracks / Thomas Fitz Gibbon / Timothy Connors / Vesna Benns / Victor Tran

** Those featured in this list make regular monthly donations*

Pro bono supporters

Angus Gordon / Alice MacDougall / Ann Sherry AO / Astrid Scott / Bank of Melbourne / Barker & Barker Media / Clayton Utz / Craig Perrett / David Blair Photography / Dreampool Productions / Global Consulting Group / Herbert Smith Freehills / John Hunt / KPMG / Juliette Alush / Kim Montgomery / Leader Community Newspapers / Leadwest / Luna Tractor / Maddocks / Melbourne Airport / Our Community / Patrick Troy / Printing Intelligence / Raine and Horne / Supra Legal / Susan Gordon Brown / The Right Honourable the Lord Mayor Robert Doyle / Western Health / Willett Marketing

Donations in kind

Aroon Naidoo / Australian National Academy of Music / Boroka Downs / Brae Restaurant / Bress Wine Cider & Produce / Copperfield College / Council of Adult Education / Endota Spa Daylesford / Grand Prix Corporation / Grown Alchemist / Hilary Chapman / Jasper Hill Wines / Jolimont Capital / Kangarooie Meats / Kay Gardiner / Maddocks / Maddy and Andrew Deveson / Melbourne Airport / Mitty Williams / Patrick Flannigan / Printing Intelligence / Quest Werribee / Rosa's Canteen / Sault Daylesford / Shadowfax Wines / Spotless Services Limited / St Albans Secondary College / Summerfield House Country Spa Cottage / Susan Frances and John Salter / The Tucker Gang / Tuki Salmon Farm / Western Bulldogs / Westpac / Wiley / Willett Marketing / Williamstown Literature Festival / Zoos Victoria

Volunteers

Abid Khan / Abraham Nyieth / Adhieu Kuir / Alana Fioritti / Alexandra Patterson / Amanda Surrey / Anna Watson / Binh Phung / Cathleen Pho / Ez Eldin Deng / Gabrielle Keating / Gaye Hamilton / India Patterson / Jemima Gillespie / Jenny Bui / Jenny Pham Vo / Jessica Bonello / Julia Truong / Joel Musa / Lucia Catanzariti / Lucinda Patterson / Mardi Goldsworthy / Melissa Garwood / Melissa Le Fevre / Michael Lim / Nathan Fioritti / Peter Deng / Paula Dorrington / Rita Zammit / Rosie Salvaris / Ryan Sutcliffe / Sally Watts / Stacey Fischer / Song Tinh Le / Stephanie Lemus / Thao Ly / Tom Bogusiak / Tom Nelson / Victor Le / Victor Tran

Our organisation

Western Chances Board

Founding Chair

Terry Bracks AM GAICD BEd GradDipAppSc

Deputy Chair

Rosalind Willett BEd

Treasurer

Patrick J Flannigan BBus FAIM FAICD Dip

Secretary

Gaye Hamilton BSc(Ed)

Board directors

Deborah Beale BComm MBA

Mimi Huynh BSc *(joined April 2016)*

Kelvyn Lavelle MA GradDipUrbResearch GAICD *(resigned April 2016)*

Guy Nelson BComm LLB

Felicity Pantelidis BComm(Hons)

Tony Simpson MEd BEd GradDipEdAdmin

Celia Tran BSocSc MA IntDev *(joined April 2016)*

Board subcommittees

Finance and Audit subcommittee

Patrick Flannigan (Chair)

Deb Beale

Rhyll Dorrington

Zion Abatayo *(joined April 2016)*

Fundraising and Marketing subcommittee

Ros Willett (Chair)

Bruce Anderson *(joined December 2016)*

Deb Beale

Tara Bell *(resigned September 2016)*

Rhyll Dorrington

Neil McCarthy

Emma Sharp

Darlene White

Our team

The Western Chances office is made up of a capable team 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 scholarships and the Links Program operations.

Jennifer McConnell Operations Manager *(on maternity leave from February 2016)*

Jenn's experience includes time as office manager for the Western Health Foundation. She is responsible for managing operations and administration, including scholarships and the Links Program, 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 Operations Manager with a wide range of administrative duties in the areas of scholarships, the Links Program, events and finance.

Felicity (Fizz) Dakin Acting Operations Manager *(from February 2016)*

Fizz has worked as an operations manager and compliance manager in hospitality, events, staffing and recruitment. She is responsible for managing all aspects of administration and operations at Western Chances including community relationships, events, marketing, scholarships and the Links Program, and volunteers.

Fiona O'Grady Program Coordinator

Fiona has worked in the arts and community development sectors as a program development manager, project coordinator, education facilitator, events producer and volunteer tutor. She is responsible for developing and delivering the Western Chances Alumni Community Program and assisting with the management of scholarships and the Links Program.

Savant



Savant, 25, is undertaking a PhD with the Physiology Department at The University of Melbourne. He has won numerous awards, including an Australian Postgraduate Award, the prestigious June Opie Fellowship and the Lionel Murphy Endowment Postgraduate Scholarship.

“I’m investigating mechanisms that lead to muscle wasting diseases including Duchenne Muscular Dystrophy, the debilitating disorder I suffer from that confines me to a wheelchair. It’s my goal in life to become a biomedical researcher so that I can develop treatments or cures for these diseases.

When my teacher told me about Western Chances my family was experiencing severe financial hardship. Their priority was always to meet my healthcare expenses. The scholarship covered textbooks and allowed me to buy assistive technology devices so that my physical limitations were never an impediment to my study. This made a big difference to my life and my self-esteem. I could focus on my studies without worrying about finances.

Western Chances deserves enormous credit for my academic success. I wouldn’t have reached where I have in life without the opportunities they gave me.”

financials

Financial report

Western Chances Directors' report

For the year ended 31 December 2016

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, Patron of Heide Gallery and Patron of the Williamstown Literary Festival. Terry has been a board member of Breast Cancer Network Australia, the National Film and Sound Archive, the Australian Children's Television Foundation and a 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

Rosalind Willett BEd

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 young people.

In her role at Willett Marketing, Ros has accumulated extensive managerial experience and in working in the corporate and government sectors. Ros's experience extends to sponsorship and event management, digital communications and education campaigns. In addition to her professional experience, Ros is Chair of the Theatre Works board.

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)

After a career as a secondary science teacher and Director of Zoos and Museums, Gaye now undertakes a range of contract and board work. Previous board roles have included the Western Bulldogs Football Club, Zoos Victoria, the State Sports Centres' Trust, the Queen Victoria Women's Centre Trust and The People and Parks Foundation. Gaye is currently also a member of the Council of Victoria University and a Director of the Western Bulldogs Community Foundation.

Western Chances Directors' report

For the year ended 31 December 2016

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.

Mimi Huynh BDSoc (appointed April 2016)

Mimi Huynh holds a Bachelor of Dental Science degree from The University of Melbourne and is currently an associate dentist practising in the private sector.

Mimi has previously treated patients from a number of community clinics within Victoria, both rural and metropolitan. She was part of the Rotary Australia Vietnam Dental Health Project and completed a research study that was published by the Australian and New Zealand Society of Paediatric Dentistry. Mimi is an active member of the Australian Dental Association.

Kelvyn Lavelle MA GradDipUrbResearch GAICD (resigned April 2016)

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.

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

Tony Simpson is a Senior Education Improvement Leader in the South West Victorian Region of the Department of Education and Training. He works in the department's Brimbank Melton Area with a focus on supporting the school improvement journeys of each government school.

Tony was previously 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 strategic improvement, predominantly in Melbourne's western metropolitan region. An absolute focus on improving learning outcomes for students is at the core of Tony's work in schools.

Celia Tran BSocSc, MA IntDev (appointed April 2016)

Celia Tran is an active community worker and leader in the Vietnamese community and Melbourne's west. She is currently the sole Victorian Youth Ambassador to the Multicultural Youth Advocacy Network Australia – the national peak body on multicultural youth issues in Australia. She is a recipient of the 2015 Victorian Multicultural Commission Ambassador Award for Multicultural Excellence, the 2016 Australia Day Maribyrnong City Council Youth Leadership Award and the 2016 Premier's Volunteer of the Year, Dame Elisabeth Murdoch Award.

Attendance at meetings

Board member	Eligible to attend	Attended
Terry Bracks	5	5
Ros Willett	5	5
Patrick Flannigan	5	3
Deborah Beale	5	4*
Gaye Hamilton	5	5
Mimi Huynh	3	2*
Kelvyn Lavelle	2	1
Guy Nelson	5	4
Felicity Pantelidis	5	3
Tony Simpson	5	2*
Celia Tran	3	2

*unable to attend one Board meeting due to Board meeting date change.

Western Chances Directors' report

For the year ended 31 December 2016

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 621 new and renewal tailor-made, merit based scholarships to young people identified as talented and motivated but financially disadvantaged.
- Offered 385 personal, professional and educational development opportunities to scholarship recipients including VCE seminars, university scholarships and cadetships.
- Recognised and celebrated the talent of 2016 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

Key performance indicators

- 100 per cent state schools in Melbourne's west contacted
- 82 per cent state schools in Melbourne's west nominating scholarship recipients
- 99 per cent of Year 12 scholarship recipients completing Year 12 (contacted 110 of 111 who undertook VCE or equivalent)
- 96 per cent of Year 12 scholarship recipients offered further education, training or employment
- Raised over \$347,000 to renew the 435 eligible scholarships following evidence of progress and a self-assessment from each young person

Western Chances Directors' report

For the year ended 31 December 2016

4 Operating and financial review

Commentary on operating results

Operating income for the financial period was \$1,046,625 (2015: \$1,097,383) from donations, sponsorship, investments and bank interest. Total expenditure for the financial period of \$1,035,326 (2015: \$948,028) included approved scholarships of \$505,192 (2015: \$483,190).

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.

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 2016.

8 Rounding off

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

Western Chances Directors' report

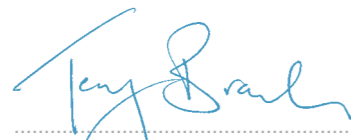
For the year ended 31 December 2016

9 Liability of members if the company is wound up

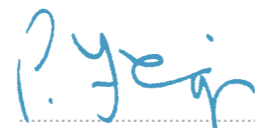
Every member undertakes to contribute an amount not more than \$100 to the property of the Company if it is wound up while the person is a member or within one year after the person ceases to be a member, for:

- (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
Melbourne 21 April 2017



Patrick Flannigan
Treasurer



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 2016 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 21 April 2017

KPMG, an Australian partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Co-operative ("KPMG International"), a Swiss entity. Liability limited by a scheme approved under Professional Standards Legislation.

Western Chances Statement of profit or loss and other comprehensive income

For the year ended 31 December 2016

	Note	2016	2015
Revenue	4	1,046,625	1,097,383
Expenses (excluding finance costs)	5	(1,035,326)	(948,028)
Finance costs		(5,554)	(5,920)
Results from operating activities		5,745	143,435
Net gain / (loss) on investments		8,030	(22,593)
Profit before income tax		13,775	120,842
Income tax expense		-	-
Profit for the period		13,775	120,842
Total comprehensive income for the period		13,775	120,842

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 2016

	Note	2016	2015
Assets			
Cash and cash equivalents	6	758,154	716,456
Investments / financial assets		582,459	555,826
Trade and other receivables		13,364	6,548
Prepayments		6,516	5,269
Total current assets		1,360,493	1,284,099
Total assets		1,360,493	1,284,099
Liabilities			
Trade and other payables	7	98,460	54,855
Employee benefits	8	34,384	31,855
Total current liabilities		132,844	86,710
Employee benefits	8	33,514	17,029
Total non-current liabilities		33,514	17,029
Total liabilities		166,358	103,739
Net assets		1,194,135	1,180,360
Equity			
Retained earnings		594,135	717,360
Restricted Scholarship Fund		600,000	463,000
Total equity		1,194,135	1,180,360

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 2016

	Restricted Scholarship Fund	Retained earnings	Total
Balance at 1 January 2015	463,000	596,518	1,059,518
Total comprehensive income for the period			
Profit 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
Balance at 1 January 2016	463,000	717,360	1,180,360
Total comprehensive income for the period			
Increase in restricted scholarship fund	137,000	(137,000)	-
Profit for the period	-	13,775	13,775
Total comprehensive income for the period	-	13,775	13,775
Balance at 31 December 2016	600,000	594,135	1,194,135

Western Chances Statement of cash flows

For the year ended 31 December 2016

	Note	2016	2015
Cash flows from operating activities			
Cash receipts from donors		904,927	893,182
Cash receipts from sponsors and events		101,470	158,916
Interest received		7,154	11,874
Cash generated from operations		1,013,551	1,063,972
Payments to suppliers and employees		(487,021)	(456,520)
Scholarship payments		(484,832)	(480,514)
Net cash provided by operating activities		41,698	126,938
Cash flows from investing activities			
Investment / financial asset		-	-
Net cash used in investing activities		-	-
Cash flows from financing activities			
Net cash used in financing activities		-	-
Net increase in cash and cash equivalents		41,698	126,938
Cash and cash equivalents at beginning of year		716,456	589,518
Cash and cash equivalents at end of year	6	758,154	716,456

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

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 Company has not early adopted any accounting standards.

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 21 April 2017.

(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:

	2016	2015
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

③ Significant accounting policies

(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

	2016	2015
Donations	911,743	898,232
Sponsorships and event income	101,470	158,916
Investment income	26,258	28,361
Bank interest	7,154	11,874
Total revenue	1,046,625	1,097,383

⑤ Expenses

	2016	2015
Scholarship expenses	505,192	483,190
Program administration	140,022	126,458
Program development	134,582	117,432
Program marketing	56,810	65,234
Program coordinators	120,186	90,624
Administration and other operating expenses	78,534	65,090
Total expenses	1,035,326	948,028

⑥ Cash and cash equivalents

	2016	2015
Cash at bank	758,154	716,456
Cash and cash equivalents in the statements of cash flows	758,154	716,456

Reconciliation of cash flows from operating activities

	2016	2015
Cash flows from operating activities		
Profit for the period	13,775	120,842
Adjustments for:		
Non-cash movement in financial assets	(26,633)	(870)
Operating profit/ (loss) before changes in working capital and provisions	(12,858)	119,972
Change in trade and other payables	43,605	4,970
Change in provisions and employee benefits	19,014	12,315
Change in trade and other receivables	(6,816)	(5,050)
Change in prepayments	(1,247)	(5,269)
Net cash from operating activities	41,698	126,938

Western Chances Notes to the financial statements

7 Trade and other payables

	2016	2015
Trade payables	48,573	25,329
Accrued liabilities	49,887	29,526
Total Trade and other payables	98,460	54,855

8 Employee benefits

	2016	2015
Current		
Liability for annual leave	24,504	17,380
Liability for long-service leave	9,880	14,475
Non-current		
Liability for long-service leave	33,514	17,029
Total employee benefits	67,898	48,884

9 Subsequent events

There have been no events subsequent to 31 December 2016 which would have a material effect on the financial report of the Company at 31 December 2016.

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 2016 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 21 April 2017



Independent Auditor's Report

To the Members of Western Chances

Opinion

We have audited the **Financial Report** of *Western Chances, a company limited by guarantee, (the Company)* on pages 42 to 50. In our opinion, the accompanying Financial Report gives a true and fair view of the financial position of the Company as at 31 December 2016, and of its financial performance and its cash flows for the year then ended, in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and complying with Australian Accounting Standards to the extent described in Note 2 and the *Australian Charities and Not-for-profits Commission Regulation 2013* (ACNC).

The **Financial Report** comprises:

- Statement of financial position as at 31 December 2016
- Statement of profit or loss and other comprehensive income, Statement of changes in equity, and Statement of cash flows for the year then ended
- Notes including a summary of significant accounting policies
- Directors' Declaration.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Company 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 fulfilled our other ethical responsibilities in accordance with the Code.

Emphasis of matter – basis of preparation and restriction on use and distribution

We draw attention to Note 2 to the Financial Report, which describes the basis of preparation.

The Financial Report has been prepared to assist the Directors of the Company for the purpose of fulfilling the Directors' financial reporting responsibilities under the ACNC.

As a result, the Financial Report and this Auditor's Report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Our report is intended solely for the Directors of Western Chances and should not be used by parties other than the Directors of Western Chances. We disclaim any assumption of responsibility for any reliance on this report, or on the Financial Report to which it relates, to any person other than the Directors of Western Chances or for any other purpose than that for which it was prepared.

Other Information

Other Information is financial and non-financial information in Western Chances' annual reporting which is provided in addition to the Financial Report and the Auditor's Report. This includes the Annual Report. The Directors are responsible for the Other Information.

The Other Information we obtained prior to the date of this Auditor's Report was the Directors' report.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon. In connection with our

audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Special Purpose Financial Report that gives a true and fair view in accordance with the requirements of the ACNC and have determined that the basis of preparation described in Note 2 to the Financial Report is appropriate to meet the needs of the members for the purpose of meeting the requirements of the ACNC.
- implementing necessary internal control 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
- assessing the Company's ability to continue as a going concern. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- 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 Australian Auditing Standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They 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 & Assurance Standards Board website at: http://www.auasb.gov.au/auditors_files/ar3.pdf This description forms part of our Auditor's Report.

KPMG

Chris Sargent

Partner

Melbourne 21 April 2017

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Ann

Winner of the 2016 Helen Worlidge award for Western Chances nominators and a teacher for more than 20 years, Ann Goller is Student Welfare Coordinator at Williamstown High School. She has submitted or acted as a referee for more than 60 student applications to Western Chances and is herself a monthly Big Dreams donor.

“I believe that everyone deserves access to a good education and should have the resources they need in their studies. In my job I come into contact with a lot of young people in need. And I see a lot of families who make enormous sacrifices to make sure their children are educated.

Western Chances is fantastic. They don't just provide scholarship recipients with the funds required to undertake their studies. There's a lot more. They take a real interest in every individual and offer other opportunities whenever they can. Staff are in for the long haul, and that does so much for the confidence and self-esteem of our young people.

Western Chances does a great job supporting all students, with talents across a wide range of areas. It's wonderful to see the difference this level of support makes during their studies and beyond.”



Big Dreams

from as little as \$10 a month.

"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."

Kurtis

Western Chances supports talented and motivated young people in Melbourne's west who might not otherwise have an opportunity to pursue their dreams. Over twelve years we have provided more than 5,200 educational scholarships and opportunities.

From as little as \$10 a month you can help big dreams come true.
Donate at www.westernchances.org.au



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CHANCES**

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