

Western Chances

Annual Report



Western Chances

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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 cost.

We recognise and value the ongoing contribution of Aboriginal and Torres Strait Islander people and communities to Australian life and how this enriches us. We embrace the spirit of reconciliation, working towards the equality of outcomes and ensuring an equal voice.

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2018 highlights



643 scholarships awarded

(average scholarship \$993)
– 448 renewal scholarships
– 195 new scholarships

\$638,562 granted

\$471,029 in **free** personal
and professional development opportunities provided



Commissioned independent research

that verified the impact of our programs and our contribution to the community

Secured new and increased funding

from the Victorian Government, Melbourne Airport and Netflow



99% of Year 12 scholarship recipients completed VCE or equivalent

99% of Year 12 scholarship recipients offered places in tertiary institutions, training or employment

\$100,000+

raised at our 2018 Good Business Forum

Ruth

Ruth, 19, is in the first year Bachelor of Science at The University of Melbourne. A Kachin refugee from Myanmar who arrived in Australia in 2015, she taught herself English and achieved an outstanding ATAR. Her goal is to become a doctor.

"Before I came to Australia we were very poor and I had a lot of difficulties. But I knew that here I could start again, help my family and turn my life around. So I studied as hard as I could.

Without Western Chances I wouldn't be at university now.

Because I'm a refugee I can't get HECS. Western Chances recommended me for a Mary Jane Lewis scholarship, which pays my fees. Then they helped me apply for a residential scholarship at Trinity College. I'm so incredibly grateful to Western Chances and Trinity. I'm going to repay their kindness by being a doctor who helps poor communities.

When I left Myanmar I had no self-confidence and no hope. Now I'm a very different person. I'm really grateful to all the Western Chances donors who help students like me."



Message from Chair and CEO



We are proud to announce that 2018 was our most successful year yet, with a record number of scholarships awarded and Links Program opportunities provided, and a corresponding increase in contributions from some of our major donors.

But additional support doesn't mean we can relax, as the population across our region continues to expand rapidly. Our average scholarship is now \$993, which is an increase from previous years. And there are 94 babies born every week in Wyndham alone, so we know that demand for our services will only continue to grow.

As more past recipients progress in their careers and continue to succeed, we are celebrating their achievements. At our 2018 Scholarship Award Ceremony we introduced a special alumni section and the list of careers is impressive – from doctor, academic, engineer and paralegal to chartered accountant, photographer, osteopath, events business owner and more. We are very proud of

our past recipients and look forward to continuing to celebrate their achievements in this way.

During 2018 we reviewed and updated the Western Chances Strategic Plan to include our model of holistic support and to better reflect the scope of our activities. This plan provides us with a framework that will guide our activities into the future.

We also commissioned a major piece of research – an economic analysis of the impact that Western Chances has on the community. This study provides validation that our efforts are of high value and gives us a basis for further planning.

We were pleased in 2018 with the growth in major donors. The Victorian Government granted funding over three years, specifically to expand our Links Program. Melbourne Airport has supported Western Chances since 2009 and has doubled its generous support with a commitment for the next three years. New donor Netflow committed to supporting us for 23 years, a rarity in the not-for-profit sector. We now have over 100 Big Dream donors who commit to supporting our scholarship recipients every month, which is helping us to build our sustainability. Our thanks go to these donors and the many others who support our work.

These achievements are testament to the work of our staff who demonstrate their professionalism, efficiency and dedication on a daily basis, and to our regular office volunteers who generously donate their time to help deliver our vital work.

Next year we look forward to celebrating 15 years of supporting young people in Melbourne's west. It's another milestone for us. It's also an opportunity to reflect on our achievements and look forward to a bright and successful future.


Terry Bracks AM
Chair


Rhyll Dorrington
Chief Executive Officer



From our Young Ambassador

I'm proud to be the Young Ambassador for Western Chances, an organisation that has had a massive impact on my life and the lives of hundreds of other young people in Melbourne's west.

I started working early so I could help alleviate the financial burden on my family. At 14 I was juggling high school, part time work and volunteering. But determination and hard work weren't enough - I couldn't afford basic things like textbooks and a calculator.

Then in 2008 my teacher nominated me for a Western Chances scholarship, which meant I could buy school materials and reduce my part time work. Importantly, I had people believing in me. Thanks to support from Western Chances I went on to complete a Bachelor of Production (Stage Management) and establish my own business. I'm forever grateful for the wonderful support that Western Chances gave me financially as well as the countless life changing opportunities they continue to provide as part of their holistic support.

Julia Truong
JT. Production Management



Many thanks to our Patron

The Hon. Frank Vincent AO QC, Patron of Western Chances since we were established in 2004, has decided to step down from that position. Frank has played a significant role in helping Western Chances to survive and thrive. We thank Frank for his fabulous support and his belief in our organisation, and wish him well for the future.



Julie

Julie, 22, is in the second year of a Bachelor of Pharmacy/Masters of Pharmacy at Monash University. In 2016, with her mother and brother, she arrived in Australia as a refugee from Syria. She is academically talented, receiving all distinctions and high distinctions in her first year of university.

"Amazing people work at Western Chances. Their financial support is very much appreciated but the emotional support they provided made my transition to Australian life a lot easier. Also, tickets they gave me to activities like football mean now I can talk about AFL to anyone. This is very important in Melbourne.

As refugees, my family couldn't afford all the things I needed to go to university. My Western Chances scholarship paid for textbooks, printing and myki, so I could concentrate on my studies and not worry so much about money.

Meeting successful young people at Western Chances events is very motivating; it makes me want to be like them. Now I feel like I belong somewhere, not just to Australia but to the fantastic Western Chances community."

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 through a holistic model of support.

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.

Strategy for achieving these objectives

1. Holistic support

Helping young people in Melbourne's western suburbs reach their potential by providing holistic wrap-around services.

- **Awarding scholarships** that are targeted to young people in Melbourne's west who have limited financial resources and limited opportunities.
- **Connecting recipients and alumni** to provide opportunity programs and networks that advance the talents and pathways of young people in Melbourne's west.

2. Engagement and fundraising

Nurturing stakeholder relationships over a cross-section of the community and helping the organisation by raising funds to support our mission and strategy.

- **Recognising achievement** to encourage and celebrate the talent and potential talent of scholarship recipients and alumni.
- **Building support** to develop the sustainability of the organisation.

Nominating organisations

Talented and motivated young people are nominated for Western Chances scholarships by professionals who work in selected state secondary schools and other organisations.

Secondary schools

- | | |
|---------------------------------------|---|
| Bayside P-12 College | Braybrook College |
| Buckley Park College | Copperfield College |
| Creekside K-9 College | Essendon Keilor College |
| Gilmore College for Girls | Hoppers Crossing Secondary College |
| Keilor Downs College | Kurunjang Secondary College |
| Lakeview Senior College | Laverton P-12 College |
| Manor Lakes P-12 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 | Sunshine College |
| Suzanne Cory High School | Tarneit Senior College |
| Taylors Lakes Secondary College | The Mac.Robertson Girls' High School |
| Victoria University Secondary College | Victoria College of the Arts Secondary School |
| Williamstown High School | Wyndham Central College |

Other organisations

- Djerriwarrh Community and Education Services
- Jaanz International Singing School
- Michelle Slater Performing Arts Studio
- Skyline Education Foundation Australia
- Spectrum Migrant Resource Centre
- Sudanese Australian Integrated Learning

Tertiary institutions attended

Our scholarship recipients attend a range of tertiary institutions across Melbourne.

- | | |
|--------------------------------|--|
| Australian Catholic University | Australian College of Applied Psychology |
| Charles Stuart University | Deakin University |
| Federation University | Kangan Institute |
| La Trobe University | Melbourne Fashion Institute |
| Monash University | RMIT University |
| SAE Institute Melbourne | Swinburne University of Technology |
| The University of Melbourne | Victoria University |
| William Angliss Institute | |

Our region

- Melbourne's west is one of the fastest growing regions in Australia, which will create a significant potential increase in demand for Western Chances services.
- For young people in Melbourne's west there are significant disadvantages compared to Victoria as a whole:¹
 - in April 2018, Melbourne – West Statistical Area (SA4) (which excludes Moonee Valley) had the highest rate of unemployment in Victoria with an unemployment rate of 8.6 per cent compared with total unemployment for the metropolitan region of 5.9 per cent and 5.3 per cent in Victoria
 - in April 2018, Melbourne – West SA4 (which excludes Moonee Valley) had the highest rate of youth unemployment (15-24 years) in Victoria with a youth unemployment rate of 18.6 per cent compared with total youth unemployment in the metropolitan region of 13.5 per cent and 13.0 per cent in Victoria
 - Brimbank, Hobsons Bay, Melton and Wyndham all have lower levels of tertiary education attainment than Greater Melbourne.
- Our program reach covers 103 suburbs across Brimbank, Hobsons Bay, Maribyrnong, Moonee Valley and two of the 10 fastest growing municipalities in Australia – Melton and Wyndham.²
- Melbourne's west had the fastest absolute rate of growth of any Melbourne region over the last 20 years and this is expected to continue over the next 20 years – from around 837,000 people today to 1.8 million by 2051.³
- Our region has low levels of literacy and numeracy, and the Year 12 completion rate of 89.4 per cent is lower than the metropolitan average (90.8 per cent). And while 35 per cent of our adults hold a bachelor degree or higher, this is 4 per cent lower than the Melbourne average.⁴
- The population of Melbourne's west is growing, young and diverse, with a median age of 34 (compared to 37 in Victoria and 38 in Australia).⁵
- Over the next five years the region's population is expected to grow by more than 14 per cent, compared to the metropolitan average of 10 per cent. Werribee–Wyndham and Hoppers Crossing–Truganina are expecting growth of 23 per cent.⁶
- We are the most culturally and linguistically diverse region in Victoria, with 38 per cent of the population born overseas and over 130 nationalities represented.⁷

1 Removing Barriers to Education, MacroPlan Dimasi 2018
2 Estimated Resident Population figures for LGAs, ABS 2016
3 Western Region Data, LeadWest 2017
4 Western Assembly, Metropolitan Partnerships – Western region 2017
5 LeadWest 2017
6 Western Assembly 2017
7 LeadWest 2017



Chris

Chris, 18, is a VCE Leader and a student representative on his school's Education Committee. He regularly helps out with school fundraisers and activities, and his dream is to complete a double degree in law and commerce.

"This is my second year with Western Chances. They helped me buy a calculator, textbooks and laptop. My mum doesn't work because she isn't well so we've always had a bit of a struggle. I work part time to help out.

In Year 10 I had massive health problems which led to anxiety and low self-esteem. But since then things have improved and I have a greater sense of self-worth. Western Chances stays in touch with me and I know I can always go to them for help.

Since I got the Western Chances scholarships I'm even more motivated. Knowing there are people backing me, I try even harder to do my best. The opportunity Western Chances has given me has been fantastic. They help not only me but hundreds of kids and that's amazing."

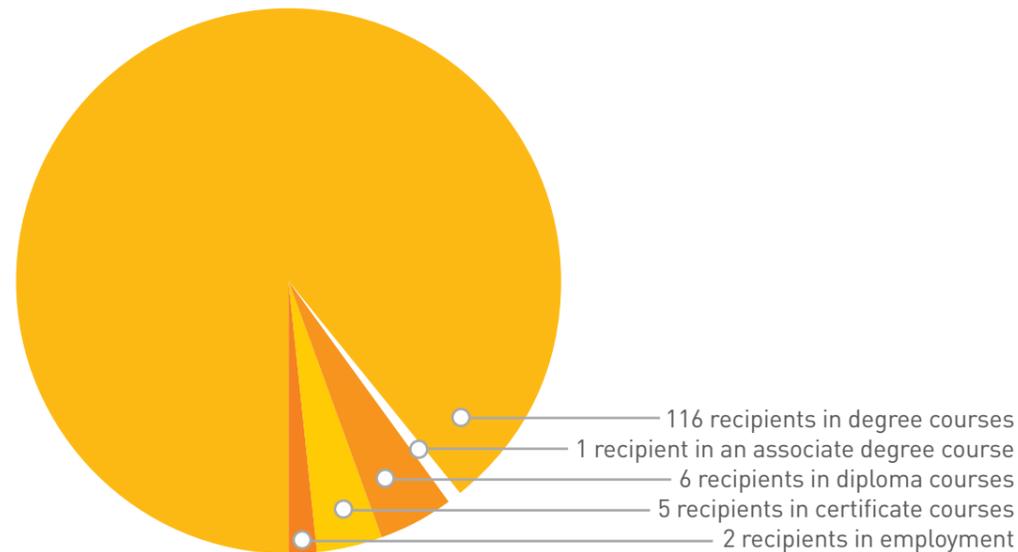


Scholarships

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

Impact 2018

- 643 scholarships worth over \$638,500
- Average scholarship \$993
- 195 new scholarships worth over \$188,000
- 448 renewal scholarships worth over \$450,500
- 132 scholarship recipients studied VCE or equivalent
- 99 per cent successfully completed the school year
- 99 per cent of students who successfully completed the year gained places in tertiary institutions or employment:



- 2 recipients received 4 individual study scores over 40
- 1 recipient, who received a perfect 50, was named dux of the school
- 2 other recipients were also named dux of their schools.

Across 20 different subjects, 37 recipients achieved 63 individual subject study scores of 40 or above (which places them in the state's top 9 per cent in each subject).

Talent areas

Maths, English, English literature, English language, EAL, chemistry, physics, biology, general science, media, languages, legal studies, visual art and communication, music, health and human development, IT, history, psychology, physical education, economics, geography, textiles/fashion, art, drama, dance, singing, filmmaking, leadership, debating, hospitality.

Tertiary courses being studied

[variously at diploma, degree, masters and doctoral levels]

Community development, engineering, arts, law, commerce, fashion design, science, biomedicine, media and communications, dentistry, medicine, optometry, audiology, international business, business, accounting, finance, economics, event management, music, music industry, physiotherapy, orthotics and prosthetics, animal and veterinary bioscience, acting for stage and screen, interior decoration, fashion design, teaching/education, psychology, architectural design, computer science, criminal justice, criminology, design, exercise and sports science, fine arts, global studies, health science, industrial design, marketing, nursing, oral health, global studies, pharmacy, post production, radiography and medical imaging, social science, social work, vision science, youth work, song writing and music production, legal and dispute studies, live production and technical services, paramedicine, screen and media (interactive media), beauty therapy, public health.

Awarded items

Art supplies, calculators, cameras and equipment, camp fees, computers (including laptops), computer equipment and software, dance fees and equipment, fabrics, GAMSAT fees, internet, laboratory equipment, lecture notes, modelling materials, music lessons and equipment, printing/photocopying, short courses, uniforms (vocational and Year 12 specific), stationery, study desks, TAFE fees, textbooks, tutoring, UMAT fees, VCE lectures and resources, VET fees, music lessons, iPads, medical equipment, optometry equipment, safety boots, tools, practice exams, Cornell notes, theatre tickets.

Michael, 25, is an engineer at Maribyrnong City Council. He completed a Bachelor of Science and a Master of Engineering (Structural) at The University of Melbourne and has participated in exchange programs in Poland, Sweden and the USA.

"When I was at school, financial hardship and family difficulties meant I couldn't do any extra curricula activities. A Western Chances scholarship made all the difference.

At school I loved all the sciences but they're expensive to study. Western Chances paid for internet, stationery, books and calculators, everything I needed to help me do well. At uni the scholarships helped me with transport and textbooks.

Most important was the personal support I had from Western Chances staff. They believed in me and kept me motivated, helping with resumes, applications and more. It sounds small, but it wasn't. I'm determined to make everyone who helped me proud. I volunteer for my church community too. I want to help others because I've had so much support in my life."

Michael

Holistic support

Our holistic support begins when a recipient receives their first scholarship and continues until they are no longer experiencing disadvantage and/or are over 25 years of age.

Our focus is on:

- financial support through scholarships
- educational, personal and professional development opportunities
- creating connections and networks.

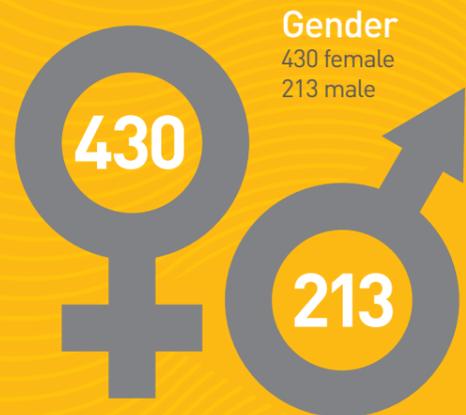
Links Program

We collaborate with education, community service and not-for-profit organisations to offer free and often life-changing personal and career development opportunities to recipients.

The opportunities we provide in addition to our scholarships are a powerful value-add to the financial scholarships and bring the total of our support this year to over \$1 million.

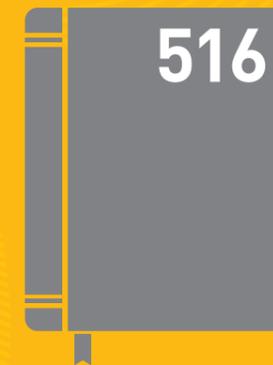
2018 Links Program opportunities	Participants/offers	Value
Lord and Lady Somers Camp 1 week personal development program, 16-18 years	5	\$2,750
Dafydd Lewis Trust University scholarships for boys, 3 years @ \$10,000 or \$15,000 pa	9*	\$100,000
Mary Jane Lewis Foundation University scholarships for girls, 3 years @ \$10,000 pa	5*	\$50,000
Doxa Youth Foundation Tertiary cadetships, support and professional and personal development, \$7000 per year	8*	\$56,000
Doxa Future Insights Program A program for first and second year university students to turbo-charge their career path	7	No dollar value assigned
Ormond College (The University of Melbourne) College-based tutorial and activities program for non-resident students	16	\$61,280
Ormond College (The University of Melbourne) Resident scholarship	1	\$11,000
Spark Engineering Camp (Youth Without Borders) Residential camp, held at The University of Melbourne, that explores all things engineering	4	\$2,200
Trinity College (The University of Melbourne) Young Leaders Program	31	\$60,450
Trinity College (The University of Melbourne) Residential scholarship	1	\$20,197
Victoria University Access Scholarships Scholarships of \$1000 pa for up to 4 years of study	21*	\$21,000
RMIT laptops RMIT University offers up to 15 new laptops and software annually	15	\$13,472
VCE Summer School	44	\$9,680
Kokoda Trail	6	\$36,000
The Institute for Enquiring Minds	20	\$21,200
Rotary Club of Melbourne Helping Hand Award	1	\$5,000
Girl Wow Ed Summit	10	\$600
Empowering Women to Win event	2	\$200
Total	199	\$471,029
* new and ongoing		
Ticket giveaways (cultural events including art exhibitions, concerts and festivals)	884 tickets	\$24,762

Statistics



Awarded
643 scholarships awarded (average scholarship \$993)
- 448 renewal scholarships
- 195 new scholarships

\$638,562 granted
369 requests for myki = \$194,862
516 requests for textbooks = \$185,229
339 requests for computer, internet = \$39,869



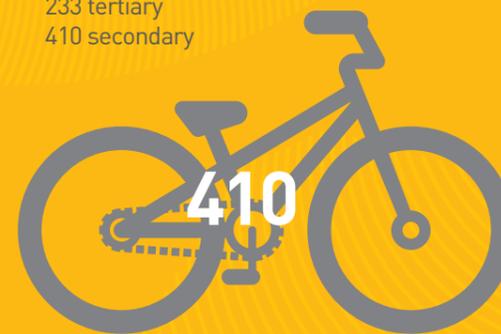
Residential status
180 refugee immigrant recipients
463 recipients born in Australia



Other opportunities
199 Links Program opportunities = \$471,029



Student year level
233 tertiary
410 secondary



40+ VCE score
37 (28%) students received one or more study scores of 40+. A study score of 40+ places these students in the state's top 9% in each subject.

VCE 2018
99% completed VCE studies
99% of those who completed Year 12 or equivalent going on to further study or employment





Eangano, 20, is a third year Bachelor of Biomedicine and Exercise Science student at Victoria University. He founded ARK, an organisation that helps new migrants and refugees to integrate into the community.

"When we came to Australia after many years in African refugee camps we struggled to integrate. I started ARK because I wanted to help others bridge that gap. Financially my family had a tough time, raising 8 children with minimal English and very low incomes. As we got older we worked part time as much as we could to contribute.

Western Chances made a huge difference. Through the scholarships, I was offered things I'd never had before – textbooks, a laptop and access to the internet. And it wasn't just money. Western Chances connected me to a program where I was chosen to walk the Kokoda Trail, which was a life-changing experience.

Western Chances opened a door to a lot of opportunities for me. Without them, none of my achievements would have happened. It's impossible to repay that."

Eangano

Independent research

In 2018 we commissioned research from MacroPlan Dimasi (MacroPlan) to assess the social and economic return on the investments we make.

The resulting *Removing Barriers to Education* report (2018) shows that our work has enabled a large cohort of young people in Melbourne's west to complete post-school education, potentially saving significant government funds.⁸

MacroPlan conducted surveys with scholarship recipients, scholarship alumni, nominators and donors. They also conducted research to compare Melbourne's western metropolitan region with other regions to assess rates of educational attainment and employment. Following is a summary of their findings based on their analysis of data.

Key barriers to education

The key barriers to receiving an education identified by Western Chances scholarship recipients were:

- financial challenges (95.0%)
- inadequate learning materials, resources (44.6%)
- inadequate access to technology such as computers, internet (35.6%).

Removing barriers

Western Chances is helping to bridge the gap in Melbourne's west by removing barriers to education through the provision of funding. The alumni/recipient survey showed that of those who have had the opportunity 100% had completed VCE, which is 38.3% higher than the current attainment in Melbourne's west.

82.3% of scholarship recipients who graduated from secondary school are currently receiving or had received a tertiary education.

Of recipients who have completed VCE studies in the year of receiving a scholarship:

- 96% were offered places in higher education in 2015
- 96% in 2016
- 97% in 2017.

Investing in young people

Over the past 13 years, Western Chances has invested \$8,691,493 (adjusted) into its scholarship program. This has created a further \$3,246,391 in indirect investment into the economy.

Supporting graduates

New scholarships provided by Western Chances between 2011 and 2017 will result in potentially 446 more students graduating from tertiary studies than what would have been so had the program not existed.

Since 2004 Western Chances has invested

\$8.69 million

(adjusted) in talented and motivated young people in Melbourne's west

This includes \$ for



textbooks, stationery, laptops and internet

Melbourne's western suburbs have some of the **fastest growing populations** in Australia, yet they are also among the **most disadvantaged**.

unemployment rate
8.6%
Vs
unemployment rate
5.3%



Youth (15-25) unemployment rate
18.6%
Vs
Youth (15-25) unemployment rate
13%

Children of parents who have not completed education beyond VCE are

300% more likely

to cease education after VCE

*ABS - Perspectives on Education and Training: Social Inclusion, 2009



95%

of Western Chances recipients identify financial issues as the most significant barrier to their education.



It is estimated that individuals who do not continue education **cost the economy \$334,600 over their lifetime***

*Lamb & Huo - Counting the costs of lost opportunity in Australian education, 2017

99%

of Western Chances recipients have completed VCE

62%

in the west

Vs

82%

have gone on to tertiary education

16%

in similar socio economic regions.*
*ABS data

78% of recipients stay in the west



Their children are 3 times more likely to attend tertiary education.



This report was carried out with the support of the Erica Foundation using independent consultants including MacroPlan Dimasi.

⁸ In their 2017 report *Counting the Costs of Lost Opportunity in Australian Education*, researchers Stephen Lamb and Shuyan Huo estimate that individuals who do not continue education cost the economy \$334,600 over their lifetime.

Major events

Western Chances Scholarship Award Ceremony

21 March 2018, Deakin Edge, Federation Square

- More than 90 talented young people were presented with their certificates.
- Deputy Premier, Minister for Education and Minister for Emergency Services the Honourable James Merlino MP opened the ceremony and presented the awards.
- Western Chances Patron the Honourable Frank Vincent AO QC assisted in presentation of certificates.
- Western Chances recipient James Holland was our Master of Ceremonies.
- A Western Chances alumna shared her compelling personal story and described how our organisation helped her achieve her goal of becoming an osteopath.
- A memorable dance performance showcased the talent of scholarship recipient Jayden.
- Our first-ever alumni celebration acknowledged the achievements of 18 past recipients.

Thank you to our event sponsor Transurban.

Good Business Forum luncheon

15 June 2018, Zinc, Federation Square

- Raised over \$100,000 and was a sell-out with over 375 people in attendance.
- Guest speaker was acclaimed Australian actor, director and writer Leah Purcell.
- A Western Chances alumna delivered a powerful speech about her personal journey and overcoming adversity.
- Our generous supporters helped us to raise over \$37,000 from raffle and auction items.

Thank you to our event sponsor Melbourne Airport.

Western Chances Alumni Community

Our Western Chances Alumni Community activities create connections that support the rising number of scholarship recipients completing their studies and entering the workforce. These activities also help to encourage past recipients to support our organisation with donations and volunteering.

During the year we worked to build our Western Chances Alumni Community, creating a series of events and activities that assisted these young people in their career paths and offered them opportunities to give back.

Our Alumni Community:

- connects
- meets
- networks
- mentors
- volunteers
- shares
- donates back.

Our Scholarship Team for Advice and Review (STAR):

- meets
- advises.

Alumni Community activities for 2018 included:

- support with employment preparation
- connecting alumni to employment opportunities
- connecting alumni to internships
- connecting alumni to mentors
- celebrating alumni at our Scholarship Award Ceremony
- networking events.

Our major Alumni Networking Night was held in October and we invited 30 past recipients and representatives from 30 businesses to attend. Hosted and sponsored by Nation Partners, the event resulted in meaningful connections, employment and ongoing relationships.



Caitlin, 16, was accelerated from Year 9 in 2017 to Year 11 in 2018. She is very involved with leadership activities at school and works part time. She is a very high academic achiever.

"My mum passed away in 2016 and now I live with my grandparents. It's going OK but they don't have the money to pay for my school things.

Western Chances helped out with books, stationery, tutoring, camps and photocopying, and that made a big difference. They helped me access maths tutoring from the Institute for Enquiring Minds. I also did the Trinity Young Leaders program and that was amazing. I made so many friends and learned so much. It helped me clarify what I want to do in the future and how I can achieve my goals.

Being connected to Western Chances has taken a lot of stress off my shoulders and given me a lot to look forward to. I know that not everyone gets this type of opportunity to do well in life – it's wonderful. I'd like to thank Western Chances very, very much."

Caitlin

Our Supporters

At Western Chances, we rely on the generous donations of supporters to continue our valuable work.

Every year 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 programs possible.

Big grants, donations and sponsorships

Aesop Giving
Allandale Foundation
Allens Philanthropy Committee
Allyson Stubbe
Anthony Rich
ASCA
Australian Communities Foundation – DDJE Fund
Bank of Melbourne Foundation
Barlow Foundation
Besen Family Foundation
Betty Amsden Foundation
Boom Baby Boom Publishing
Box Hill Institute
Brimbank Central Rotary Club
Brimbank City Council
Bruce McMullin Foundation
Buxton Foundation
Calvert-Jones Foundation
Campbell Edwards Trust
Cassandra Gantner Foundation
Catherine Long
CDC Victoria
City of Maribyrnong
CMV Staff Charitable Foundation
Commonwealth Bank – Central West Plaza
Commonwealth Bank – Sunshine
CPBJH Joint Venture
Danks Trust
Darryl Tirtha
Daryl Forge
David Waldren
Dowd Foundation
Downer Group
Emily Mudge
Emma Warren
Equity Trustees – Hazel Peat Perpetual Charitable Trust

Eril Deighton
Fitzgerald Optometry
Gabrielle Leonard
Glenn Williams
Gourlay Charitable Trust
Hansen Little Foundation Pty Ltd
Hard Yards Music Festival
Hobsons Bay City Council
Holckner Family
Janet Whiting
Jiaming Deng
Jim and Kylie Berg
John and Myriam Wylie Foundation
John Stapleton
Jonathan Dunlea
Julie Evans
Karin and Andrew Schack Arnott
Leonard Family Foundation
Lloyd H Jones
Lord Mayor's Charitable Foundation – Association of Civilian Widows Vic Fund
Lord Mayor's Charitable Foundation – Youth in Philanthropy
Louis Raunik
Louise Devereux
Maddocks Foundation
Magistrates' Court of Victoria – Sunshine and Werribee
Marian and EH Flack Nominees Pty Ltd
Matthew Nation
Medway Golf Club
Melbourne Airport
Michael Cowen
Michael Wheelahan
Minter Ellison Charitable Gifts Committee
Netflow – a Cintra and Plenary JV
Newsboys Foundation
Paul Sadler Swimland Pty Ltd
Perpetual Trustees – Brasher Family Foundation

Perpetual Trustees – Frank and Janet Williams Charitable Trust
Perpetual Trustees – Norman, Mavis and Graeme Waters Charitable Trust
Perpetual Trustees – Samuel Nissen Charitable Foundation
Peter Lemon
Pierce Armstrong Foundation
Pilgrim Uniting Church Yarraville
Professor Colin Clark
Genos Pty Ltd
Rhyll Dorrington
Richard Boaden
Riverlee Foundation
Rob Sheehan
Ros Willett
Rotary Club of Melbourne Inc
Royal Victorian Motor Yacht Club
Service Stream Limited
Sharon Nathani
SNCF Foundation – Yarra Trams
State Trustees Foundation – George Robert Phillips
Steve Bracks
Sue Bursztynski
Susan Pelka
Sun Foundation Pty Ltd
Tim Pallas MP, The Hon.
Toyota Community Foundation Australia Pty Ltd
Transurban Group
Truganina Mechanics Institute
Victorian Government
Western Region Honorary Justices Inc
Westgate Health Co-op Ltd
Westpac Foundation
Wyndham City Council
Yellow Window Foundation
Zagora Foundation – on behalf of the Clifford Family

** Those featured have donated \$1000 or more*

Big Dreams donors

Alison Norton	Jennifer Kelly	Rob Bertagnolio
Andrew Court	Jennifer McConnell	Robert Naughton
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Anne Connors	Julie Evans	Rosemary Jamonts
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Frances Atkinson	Paul Connors	
Gaye Hamilton	Paul Eleftheriou	
Geoffrey Perraton	Paul Gardner	
Gerard Connors	Paula Dorrington	
Glenn Williams	Perry McKenzie	
Guy Nelson	Peter Birch	
Haley Forge	Petrina Dorrington	
India Patterson	Philip Moors	
Jack Diamond	Rachel Wilson	
Jane Collinson	Rhyll Dorrington	
Jeff Challis	Rita Zammit	

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

Pro bono supporters, donations in kind and volunteers

Abid Khan	MV Melburnian
Abraham Nyieth	Matthew Nation
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Barker & Barker Media	Melbourne Theatre Company
Candice Tandy	Melbourne Youth Orchestras
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Celia Tran	Mitty Williams
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Erin Eades	Patrick and Katie Flannigan
Evie Ince	Peter Deng
Gabi Gray	Printing Intelligence
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Gaye & Roy Hamilton	Quest Maribyrnong
Gemma Boucher	Rapid Office Choice
Gemma Saunders	Rita Zammit
Graham O'Donnell	Rosa's Canteen
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Jessica Bonello	Tanarra Capital (Wylie Foundation)
Jimbo's Amazing Photo Booth	Tara Bell
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John Stapleton	The Huddle (NMFC)
Johnsen Cummings	Thomas Vasquez Lee
JT Production Management	Tom Nelson
Julia Truong	Tyson Goldsworthy
Katherine Tan	Victor Le
Kerry Watson	Victoria Kerrisk
KPMG	Virginia Lovett
Laura Burnham	Wavelength Consulting
Lauren Fallace	Western Health
Leah Purcell	Willett Marketing
Lisa Nicholls	
Lucinda Patterson	
Lyn and John Foote	

A young man, Nathanael, is sitting at a desk in a computer lab. He is wearing a dark blue school uniform with a light blue shirt and a striped tie. He is looking towards the camera with a slight smile. The background shows rows of desks and computer monitors in a dimly lit room.

Nathanael, 17, is in Year 11. Academically talented across the curriculum, he achieved straight As for his Year 10 exams. He was class captain in Years 9 and 10, is on the School Executive, participates in youth groups and learns Japanese in his free time.

"At home, I had family and financial difficulties. I'm doing advanced maths and calculators and books are really expensive. My Western Chances scholarships helped me to buy essential school equipment so that I could do the subjects I wanted. In the future I'd like to have a career in law or commerce because they offer a lot of possibilities."

"Thanks to Western Chances I attended VCE Summer School at The University of Melbourne. I was nervous about doing VCE but this program made me realise that I'd be ok. Then the Young Leaders Program gave me another big boost. I was privileged to attend both."

"Western Chances has been a godsend for me and for my family. Now I work even harder to make the most of the fantastic opportunities that I've been given."

Nathanael

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 (*resigned April 2018*)

Mimi Huynh BSc FICCDE

Felicity Pantelidis BComm(Hons) GAICD

Tony Simpson MEd BEd GradDipEdAdmin

Celia Tran BSocSc MA (IntDev)

Board subcommittees

Executive

Terry Bracks (Chair)

Ros Willett

Gaye Hamilton

Rhyll Dorrington

Finance, Risk and Investment subcommittee

Patrick Flannigan (Chair)

Rhyll Dorrington

Zion Abatayo

Deborah Beale (*resigned April 2018*)

Our team

The Western Chances office is made up of a capable team of five who are hardworking, 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 managing corporate volunteering programs. Rhyll's role is to lead Western Chances and she is responsible for the overall management of the organisation.

Anne Connors, Program Manager

Anne built a career in senior management in the communications sector and is also a qualified secondary school teacher. Anne's responsibility is to manage the development, documentation and delivery of Western Chances holistic support including scholarships, the Links Program and the Alumni Community.

Felicity (Fizz) Dakin, Operations Manager

Fizz has worked as an operations and compliance manager in hospitality, events, staffing and recruitment. She uses her knowledge of systems and processes to keep the office running smoothly, working on compliance, databases, continuous improvement, events, marketing and volunteer management.

Colleen McEwan, Program Assistant

Colleen worked for 11 years as the director of a pre-school, delivering educational programs to three and four year old children. Colleen assists the Program Manager to deliver the Western Chances Scholarship Program, the Links Program and to support the development of the Alumni Community.

Betty Klonaris, Finance and Administration Coordinator

Before joining Western Chances, Betty worked in a large medical practice where she managed the daily running of the surgery. At Western Chances, she manages the financial and office administration and undertakes a wide range of administrative duties in the areas of scholarships, programs and events.

Annie

Annie, 16, is in Year 11. Apart from school service awards for music, community engagement, extra-curricular studies and citizenship, she has received awards for mathematics and linguistics competitions and is a Monash Scholar. Annie has also achieved 8th Grade Piano with the Australian Music Examinations Board.

"I love piano, I've been playing for 10 years and it helps me to manage stress. I practise for 7 hours a week, as much as I can without interfering with my academic studies.

We have financial pressures at home, so when Western Chances paid for my textbooks, calculator, music lessons, printing and internet, it was a big relief.

Western Chances provides me with a lot of opportunities, like VCE Summer School and the Trinity Young Leaders Program. They also arranged for me to go to the Girls STEM Summit, where we listened to inspiring women talk about how they overcame barriers. It was very empowering.

Western Chances has allowed me to dare to become more than I ever thought possible. I don't have to settle for second best. Now I know my dreams can be a reality and I can aim higher."

Donations

Ways to give

We encourage donors to support us on a monthly direct debit basis as part of our Big Dreams program. Friends who want to help build the sustainability of Western Chances can contribute as little as \$10 per month to change a life.

Other ways of giving include:

- bequests
- corporate giving
- event sponsorship
- In Celebration giving
- personal one-off donations
- pro bono support
- workplace giving.

Donate

Any donation – big or small – makes a difference to our organisation.
Donors can visit www.westernchances.org.au to sign up.

Donations at work

Whether our donors contributed monthly, annually or made a one-off donation in 2018, 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.

Scholarship Reserve Fund

Western Chances has an obligation to ensure students awarded scholarships will receive the benefits of these scholarships. In the event that Western Chances ceases to exist, the Scholarship Reserve Fund has been created to cover indicative obligations to scholarship holders and aims to honour scholarship renewals for two to three years or until the recipients can be transferred to another organisation.



Joanna, 15, has been dux of her class for the last 2 years. Now in Year 9, she is above the expected level in almost every subject. A talented musician who is in multiple bands, she swims at state level and is hoping to qualify for the national titles next year.

"I love learning new things and putting into practice what I learn. I try hard at everything I do, that's my mindset."

Western Chances scholarships help a lot as we have financial constraints at home. They paid for my clarinet exam. They also bought me a computer and that made a huge difference. I struggled when we had online assignments because I had to do them at school. Now I can put more work in because I have a computer at home.

Western Chances has presented me with so many great opportunities. Best of all it's brought me closer to my Western Chances peers at school. It's great to spend time with likeminded, motivated people.

I'm really looking forward to other opportunities through Western Chances. I'd like to thank them very much."

Joanna

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

Financial Report

Financial report for the year ended 31 December 2018

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Western Chances Directors' report

For the year ended 31 December 2018

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

Deputy Chair

Rosalind Willett BEd

Ros Willett has previously held teaching and Principal positions in secondary schools, including development and provision of specialist education programs for disadvantaged young people. As Managing Partner at Willett Marketing, Ros has accumulated extensive managerial experience. Her experience includes sponsorship and event management, digital communications and education campaigns for corporate and government clients. Ros is Chair of the Theatre Works board and sits on the Marketing and Fundraising Committee. She is also a member of Ovarian Cancer Research Foundation Marketing and Fundraising Advisory Committee. Ros joined the Western Chances board in November 2004.

Treasurer

Patrick Flannigan BBus FAIM FAICD Dip

Patrick Flannigan has over 25 years of commercial experience in industrial services, hospitality and tourism. He has held senior positions with responsibilities for a wide range of activities including finance, operations and marketing. Patrick established Integrated Maintenance Services in 2000 and was founding Managing Director and Chief Executive Officer of Service Stream Ltd. He founded Utility Services Group and served as Chief Executive Officer and Managing Director until 2015 when the company was acquired by an ASX listed company. He is currently a member of the Melbourne and Olympic Parks Trust. Patrick joined the Western Chances board in August 2004.

Public Officer

Gaye Hamilton BSc(Ed)

After a career as a secondary science teacher and Director of Zoos and Museums, Gaye Hamilton 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 Chair of the Western Bulldogs Football Club Community Foundation. Gaye joined the Western Chances board in September 2013.

Attendance at board meetings

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

Western Chances Directors' report

For the year ended 31 December 2018

Board Directors

Deborah Beale BComm MBA (resigned April 2018)

Deborah Beale has over 20 years of board experience across finance, treasury, public affairs, government relations, corporate governance, fundraising, business consulting and risk management. 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, public, private and not-for-profit boards. She serves as Chair of Hyperion Asset Management Limited and Federation Square Pty Ltd. Deb joined the Western Chances board in August 2004.

Dr Mimi Huynh BDS FICCD

Dr Mimi Huynh is a practising dentist. She previously worked at a number of community clinics within Victoria, both rural and metropolitan. Mimi has practised privately across the western suburbs and is now principal dentist at Aqua Smiles Dental. She is a Fellow of the International College of Continuing Dental Education, an active member of the Australian Dental Association and previous publisher of the Australian and New Zealand Society of Paediatric Dentistry Journal. Mimi joined the Western Chances board in April 2016.

Felicity Pantelidis BComm(Hons) GAICD

Felicity Pantelidis is the Deputy CEO at Maurice Blackburn Lawyers and a Director of Eastern Health and Industry Fund Services. Felicity is a former Deputy Chair of the Royal Women's Hospital and former Board Director of the Victorian Deaf Society. Her prior executive roles include Chief Operating Officer, Slater and Gordon Lawyers; and General Manager Consumer Finance, Marketing Director Consumer & Commercial Finance at GE Capital. At Telstra, she was Group Marketing Manager Mobiles and held other leadership roles. Felicity joined the Western Chances board in December 2013.

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. A Principal for 20 years, he has broad leadership experience in strategic improvement, predominantly in the Melbourne's western metropolitan region. Tony joined the Western Chances board in June 2015.

Celia Tran BSocSc MA (IntDev)

Celia Tran is an experienced policy and communications professional. She is an executive member of the Vietnamese Community in Australia (Vic), and member of the advisory board of the Dual Identity Leadership Program and Harmony Alliance – Australia's peak body for refugee and migrant women. A strong human rights advocate, Celia's awards include 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. Celia joined the Western Chances board in April 2016.

Western Chances Directors' report

For the year ended 31 December 2018

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

1. Holistic support

Helping talented and motivated young people in Melbourne's western suburbs by providing holistic wrap-around services.

- Awarding scholarships that are targeted to young people in Melbourne's west who have limited opportunities and financial resources.
- Connecting recipients and alumni to provide opportunity programs and networks that advance the talents and pathways of young people in Melbourne's west.

2. Engagement and fundraising

Nurture stakeholder relationships over a cross-section of the community and help the organisation by raising funds to support our mission and strategy.

- Recognising achievement to nurture and celebrate the talent and potential talent of scholarship recipients and alumni.
- Building support to ensure the sustainability of the organisation.

Western Chances Directors' report

For the year ended 31 December 2018

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 643 new and renewal tailor-made, merit based scholarships to young people identified as talented and motivated but facing financial barriers.
- Offered 1,083 personal, professional and educational development opportunities to scholarship recipients including VCE preparation, university scholarships, cadetships and tickets to events.
- Recognised and celebrated the talent of new scholarship recipients by holding a Scholarship Award Ceremony for recipients, nominators, families, friends and supporters in March, 2018.
- Employed scholarship recipient alumni to work for the organisation.
- Built major partnerships with organisations to build the sustainability of Western Chances.

How performance is measured, including any key performance indicators (KPIs) 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 completed Year 12 (132 undertook VCE or equivalent).
- 99 per cent of Year 12 scholarship recipients offered further education, training or employment.
- Raised over \$450,000 to renew the 448 scholarships following evidence of progress and a self-assessment from each young person.

Western Chances Directors' report

For the year ended 31 December 2018

4. Operating and financial review

Commentary on operating results

Operating income for the financial period was \$1,541,579 (2017: \$1,307,169) from donations, sponsorship, investments and bank interest. Total expenditure for the financial period of \$1,314,811 (2017: 1,098,584) included scholarship expenses of \$631,242 (2017: 502,632).

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 Melbourne's western suburbs to fund their studies.

7. Auditor's independence declaration

The Auditor's independence declaration is set out on page 56 and forms part of the Directors' report for the financial year ended 31 December 2018.

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 2018

9. Liability of members if the company is wound up

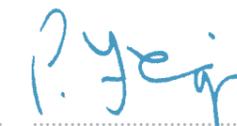
Every member undertakes to contribute an amount not more than \$100 to the property of the Company if it is wound up while the person is a member or within one year after the person ceases to be a member, for:

- (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 12 April 2019



Lead Auditor's Independence Declaration under Subdivision 60-C Section 60-40 of the 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 of Western Chances for the financial year ended 31 December 2018 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commissions 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 12 April 2019

Western Chances Statement of profit or loss and other comprehensive income

For the year ended 31 December 2018

	Note	2018	2017
Revenue	4	1,541,579	1,307,169
Expenses (excluding finance costs)	5	(1,314,811)	(1,098,584)
Finance costs		(7,835)	(5,704)
Results from operating activities		218,933	202,881
Net gain / (loss) on investments		(98,273)	37,183
Profit before income tax		120,600	240,064
Income tax expense		-	-
Profit for the period		120,660	240,064
Total comprehensive income for the period		120,660	240,064

The notes on pages 62 to 67 are an integral part of these financial statements.

Western Chances Statement of financial position

As at 31 December 2018

	Note	2018	2017
Assets			
Cash and cash equivalents	6	1,134,618	895,846
Investments / financial assets		596,910	642,866
Trade and other receivables		15,800	3,763
Prepayments		6,702	4,858
Total current assets		1,754,030	1,547,333
Intangible assets		24,375	-
Property, Plant and Equipment		2,781	4,450
Total Non-current assets		27,156	4,450
Total assets		1,781,186	1,551,783
Liabilities			
Trade and other payables	7	128,226	53,133
Employee benefits	8	69,771	54,496
Total current liabilities		197,997	107,629
Employee benefits	8	28,330	9,955
Total non-current liabilities		28,330	9,955
Total liabilities		226,327	117,584
Net assets		1,554,859	1,434,199
Equity			
Retained earnings		954,859	834,199
Restricted Scholarship Fund		600,000	600,000
Total equity		1,554,859	1,434,199

The notes on pages 62 to 67 are an integral part of these financial statements.

Western Chances Statement of changes in equity

For the year ended 31 December 2018

	Restricted Scholarship fund	Retained earnings	Total
Balance at 1 January 2017	600,000	594,135	1,194,135
Total comprehensive income for the period			
Increase in restricted scholarship fund	-	-	-
Profit for the period	-	240,064	240,064
Total comprehensive income for the period	-	240,064	240,064
Balance at 31 December 2017	600,000	834,199	1,434,199
Balance at 1 January 2018	600,000	834,199	1,434,199
Total comprehensive income for the period			
Increase in restricted scholarship fund	-	-	-
Profit for the period	-	120,660	120,660
Total comprehensive income for the period	-	120,660	120,660
Balance at 31 December 2018	600,000	954,859	1,554,859

The notes on pages 62 to 67 are an integral part of these financial statements.

Western Chances Statement of cash flows

For the year ended 31 December 2018

	Note	2018	2017
Cash flows from operating activities			
Cash receipts from donors		1,121,761	1,051,601
Cash receipts from sponsors and events		304,392	138,293
Interest received		15,587	4,060
Payments to suppliers and employees		(622,223)	(612,772)
Scholarship payments		(584,022)	(532,928)
Imputation Credit Refund		27,652	93,887
Net cash provided by operating activities		263,147	142,142
Cash flows from investing activities			
Acquisitions of Intangible assets		(24,375)	-
Acquisitions of PPE		-	(4,450)
Net cash used in investing activities		(24,375)	(4,450)
Cash flows from financing activities			
Net cash used in financing activities		-	-
Net increase in cash and cash equivalents		238,772	137,692
Cash and cash equivalents at beginning of year		895,846	758,154
Cash and cash equivalents at end of year	6	1,134,618	895,846

The notes on pages 62 to 67 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, opportunity programs and ongoing support 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 Commissions 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 Commissions 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 12 April 2019.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis except for financial assets (investments) which 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:

	2018	2017
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 cont.

(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

3. Significant accounting policies cont.

(i) New standards and interpretations not yet adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2019, and have not been applied in preparing these financial statements. Those which may be relevant to the Company are set out below. The company did not adopt these standards early.

(i) AASB 15 Revenue from Contracts with Customers and AASB 1058 Income of Not-for-Profit Entities

AASB 15 and AASB 1058 establishes a comprehensive framework to determine whether, how much and when revenue is recognised. It replaces existing revenue recognition guidance, including AASB 118 Revenue, AASB 111 Construction Contracts, AASB Interpretation 13 Customer Loyalty Programmes and AASB 1004 Contributions.

AASB 1058 is applicable in a revenue contract when Western Chances receives volunteer services or enters into other transactions where the consideration to acquire an asset is significantly less than the fair value of the asset principally to enable the entity to further its objectives.

The mandatory effective date of AASB 15 and AASB 1058 for not-for-profit entities is required to be applied for annual reporting periods beginning on or after 1 January 2019. Directors are continuing to work through the impact of the above standards issued but not yet applied by the Company.

(ii) AASB 16 Leases

AASB 16 Leases will require the recognition of all leases for a lessee on balance sheet, with limited exceptions for short term and low value leases, thereby removing the off balance sheet currently applied to operating leases. In addition, lease expenses will be recognised as depreciation and interest expenses and will result in the front loading of expense recognition compared to the current straight line model. AASB 16 is affected for annual reporting periods beginning on or after 1 January 2019. Directors are continuing to work through the impact of the above standards issued but not yet applied by the Company.

Western Chances Notes to the financial statements

4. Revenue

	2018	2017
Donations	1,133,797	1,042,001
Sponsorships and event income	304,392	138,293
Investment income	60,770	29,483
Bank interest	15,587	4,060
Other Income	27,033	93,332
Total revenue	1,541,579	1,307,169

5. Expenses

	2018	2017
Scholarship expenses	613,242	502,632
Additional Program Support	55,585	23,875
Program administration	126,028	134,812
Program development	128,218	154,702
Program marketing	98,869	74,407
Program coordinators	157,569	130,987
Program Evaluation	26,174	-
Administration and other operating expenses	109,126	77,169
Total	1,314,811	1,098,584

6. Cash and cash equivalents

	2018	2017
Cash at bank	1,134,618	895,846
Cash and cash equivalents in the statements of cash flows	1,134,618	895,846

Reconciliation of cash flows

Cash flows from operating activities		
Profit for the period	120,660	240,064
Adjustments for:		
Non-cash movement in financial assets	47,626	(60,407)
Operating profit/ (loss) before changes in working capital and provisions	168,286	179,657
Change in trade and other payables	75,093	(45,327)
Change in provisions and employee benefits	33,650	(3,447)
Change in trade and other receivables	(12,037)	9,601
Change in prepayments	(1,845)	1,658
Net cash from operating activities	263,147	142,142

Western Chances Notes to the financial statements

7. Trade and other payables

	2018	2017
Trade payables	79,416	33,543
Accrued liabilities	48,810	19,590
Total Trade and other payables	128,226	53,133

8. Employee benefits

	2018	2017
Current		
Liability for annual leave	49,581	15,761
Liability for long-service leave	20,190	38,735
Non-current		
Liability for long-service leave	28,330	9,955
Total employee benefits	98,101	64,451

9. Subsequent events

There have been no events subsequent to 31 December 2018 which would have a material effect on the financial report of the Company at 31 December 2018.

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 58 to 67, are in accordance with the Australian Charities and Not-for-profits Commissions Act 2012 and Regulations 2013, including:
 - (i) giving a true and fair view of the financial position of the Company as at 31 December 2018 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 Commissions 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 AM
Chair



Patrick Flannigan
Treasurer

Dated at Melbourne this day of 12 April 2019



Independent Auditor's Report

To the Members of Western Chances

Opinion

We have audited the **Financial Report** of Western Chances (the Company).

In our opinion, the accompanying **Financial Report** of the Company is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*, including:

- i. giving a true and fair view of the Company's financial position as at 31 December 2018, and of its financial performance and its cash flows for the year ended on that date; and
- ii. complying with *Australian Accounting Standards* to the extent described in Note 2 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

The **Financial Report** comprises:

- i. Statement of financial position as at 31 December 2018.
- ii. Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, and Statement of Cash Flows for the year then ended.
- iii. Notes including a summary of significant accounting policies.
- iv. 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

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

The Financial Report has been prepared for the purpose of fulfilling the Directors' financial reporting responsibilities under the *ACNC Act 2012*. As a result, the Financial Report and this Auditor's Report may not be suitable for another purpose.

Our report is intended solely for the Directors of the Company and ACNC and should not be used by any other party. We disclaim any assumption of responsibility for any reliance on this Auditor's Report, or on the Financial Report to which it relates to any person other than the Directors of the Company and ACNC. Our opinion is not modified in respect of this matter.



Independent Auditor's Report cont.

To the Members of Western Chances

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. 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:

- i. Preparing the Financial Report that gives a true and fair view in accordance with Australian Accounting Standards and the ACNC.
- ii. Determining that the basis of preparation described in Note 2 to the Financial Report is appropriate to meet the requirements of the ACNC. The basis of preparation is also appropriate to meet the needs of the members.
- iii. 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.
- iv. Assessing the Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. 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.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- i. to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- ii. 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.



Independent Auditor's Report cont.

To the Members of Western Chances

As part of an audit in accordance with *Australian Auditing Standards*, we exercise professional judgement and maintain professional scepticism throughout the audit.

We also:

- i. Identify and assess the risks of material misstatement of the Financial Report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the Audit 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 registered Company's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- iv. Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Financial Report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the registered Company to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the Financial Report, including the disclosures, and whether the Financial Report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors of the registered Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG

Chris Sargent
Partner

Melbourne 12 April 2019

