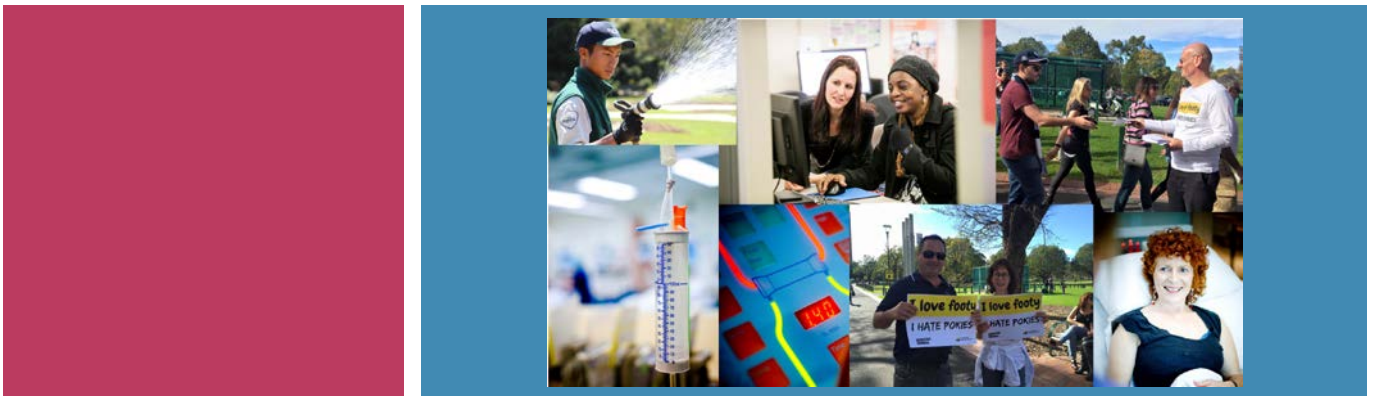

Collier Charitable Fund

2016 Annual Review



February 2017

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2016 ANNUAL REVIEW

Background

The Collier Charitable Fund commenced operating in 1955 after the passing of Edith Collier in 1954 (Alice and Annette Collier died a number of years earlier). The Wills of the sisters were made in the same way – each directing the establishment of a philanthropic trust and specifying the seven charitable areas that they wished their gifts to support.

Over the last 60-plus years the Fund has supported over 3,000 organisations with distributions totalling in excess of \$92million.











Alice, Annette and Edith Collier

The Collier Charitable Fund Today

The legacy of the Collier sisters continues to grow and provide support to the community. In 2016 the Fund distributed an aggregate amount of \$4.9 million to 200 organisations. The community of 2016 is vastly different to that of the era in which the sisters lived, but the statement that was on the Fund's first annual report in 1955 remains true today – *"and their works do follow them"* – as the Fund continues to support the causes envisioned by Alice, Annette and Edith Collier.

Financial Overview

	2015/2016	2014/2015
	\$'000's	\$'000's
 <u>Income</u>	<u>5,261</u>	<u>8,484</u>
 <u>Expenses</u>	<u>541</u>	<u>706</u>
 <u>Surplus for year</u>	<u>4,720</u>	<u>7,778</u>
 <u>Annual Distribution</u>	<u>4,900</u>	<u>4,900</u>
 <u>Distribution Reserve</u>	<u>8,564</u>	<u>8,793</u>
 <u>Net Assets*</u>	<u>75,895</u>	<u>83,334</u>
 <u>Income Return on Investments</u>	<u>6.9%</u>	<u>11.1%</u>
 <u>Expense Ratio on Net Assets (average)</u>	<u>0.71%</u>	<u>0.84%</u>

For more detailed financial information the 2016 Financial Report is available on the website.

(* Net Assets equals Cash, Investments and amounts owing to the Fund such as distributions but not yet received at 30 June less any liabilities outstanding as at 30 June)

Investments

The Fund aims to achieve, in perpetuity, a stream of income to maintain an annual distribution equivalent to at least 4% of corpus after expenses as well as maintaining a level of corpus that increases above inflation over the longer term.

The Trustees regularly review the Fund's investment performance and are mindful of fluctuations in the performance of investment markets. The Trustees have decided that a review of the Fund's investment strategy will be undertaken in the 2016/2017 financial year.






At 30 June 2016, the Fund's investments and cash holdings were allocated as follows:

Cash and Investments Held	2016 \$'000's	2015 \$'000's
Alphinity Fund	5,749	5,949
Perpetual Ethical SRI Fund	7,119	7,262
Vanguard High Yield Australian Shares Fund	53,131	60,160
Units in listed real estate trusts	120	101
Total Investments	\$66,119	\$73,472
Cash at Bank	7,468	4,641
TOTAL INVESTMENTS and CASH	\$73,587	\$78,113

In 2016 the total investment performance (distributions, dividends and interest received and growth in value of the investment portfolio) was -2.6% compared with the All Ordinaries Total Return Index of 2.0%. (The All Ordinaries Total Return Index was previously known as the All Ordinaries Accumulation Index – this is the index used to measure total investment performance and it is used to compare the performance of professionally managed funds).

The value of the Fund's investments as shown in the table above declined by 5.7% over the 2015 value. The Trustees decided to distribute \$4.9m in 2016. They decided to smooth the distribution amount transferring an additional \$180,000 from the Distribution Reserve to maintain distributions at the same level as the previous two years.

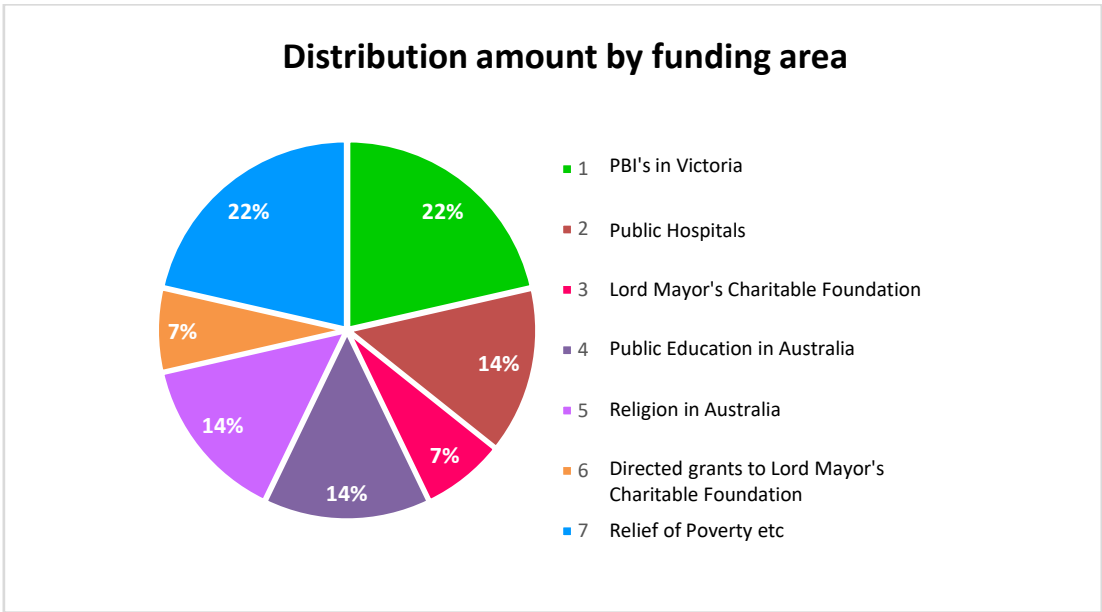
What we funded

	2015/2016	2014/2015
 <u>Total Value of Applications Received</u>	<u>\$9,758,012</u>	<u>\$10,425,091</u>
 <u>Total Value of Amount Distributed</u>	<u>\$4,900,000</u>	<u>\$4,900,000</u>
 <u>Total Applications Received</u>	<u>336</u>	<u>369</u>
 <u>Total Applications Funded (in whole or in part)</u>	<u>200</u>	<u>205</u>
 <u>Average Value of grant</u>	<u>\$24,500</u>	<u>\$23,902</u>

A list of the grants made in 2016 can be found on the website.

The main areas of focus for the Fund are set out in Wills of the Collier sisters.

Fund 1:	Public Benevolent Asylums or Institutions in the State of Victoria
Fund 2:	Public Hospitals in the State of Victoria
Fund 3:	The Lord Mayor's Charitable Foundation
Fund 4:	Public Educational Purposes in the Commonwealth of Australia
Fund 5:	Religious Purposes in the Commonwealth of Australia
Fund 6:	Directed Grants to the Lord Mayor's Charitable Foundation
Fund 7:	Relief of Poverty in Australia, the Australian Red Cross, the Education of Children of Deceased or Incapacitated Sailors, Soldiers or Airmen and any other Charitable Purposes not (otherwise) provided for in any of the other Funds



Proportion of funds allocated to each of the funding areas

Some Statistics

Since the Fund commenced in 1955 the Victorian and Australian charitable sector has changed significantly. Over this period many of the organisations that have been supported have evolved or combined with other organisations but still with the same purpose of supporting the community in their specialty area.

Fund #	Total Number of Grants made by Fund 1955 - 2016	Total Amount Distributed by Fund 1955 - 2016
Fund 1	3700	19,764,000
Fund 2	1363	13,176,000
Fund 3	62	6,588,000
Fund 4	2208	13,176,000
Fund 5	4804	13,176,000
Fund 6	664	6,588,000
Fund 7	2299	19,764,000
Grand Total	15100	\$92,232,000

During 2016 the Fund's Executive Officer met many organisations as well as visiting more than 35 projects supported by the Fund. The purpose of the meetings and visits is to review the implementation and impact of the projects that are funded as well as seeking to understand the needs and issues that these organisations are facing in the delivery of the services that they provide to the community.

The Trustees also took the opportunity to meet people and attend various events in the community sector to keep up-to-date and grow their understanding of the needs and issues of grant seekers and the sector more broadly.

Value of Grants Received and Approved

Fund	Value of Grants	
	Received	Approved
1	2,225,010	1,050,000
2	700,000	700,000
3	350,000	350,000
4	1,885,479	700,000
5	2,114,468	700,000
6	424,005	350,000
7	2,059,050	1,050,000
TOTAL	9,758,012	4,900,000

Number of Grants Received and Approved

Fund	Number of Applications		Percentage Approved
	Received	Approved	
1	90	41	46%
2	25	25	100%
3	1	1	100%
4	67	33	49%
5	53	30	57%
6	19	19	100%
7	81	51	63%
TOTAL	336	200	60%

Average Size of Grants

Fund	Average Grant	
	Received	Average
1	24,722	25,610
2	28,000	28,000
3	350,000	350,000
4	28,141	21,212
5	39,896	23,333
6	22,316	18,421
7	25,420	20,588

Areas funded in 2016

Area	Fund							Grand Total
	1	2	3	4	5	6	7	
	PBI's (Victoria)	Public Hospital (Victoria)	LMCF	Public Education (Australia)	Religion (Australia)	Directed Funding	Disadvantage	
Accommodation	50,000							50,000
Capacity Building	81,500				70,000	71,100	55,000	277,600
Capital Purchases	216,000	670,000		48,550	158,500	80,100	119,800	1,292,950
Education Support	88,500			570,650			78,000	737,150
Emergency Relief	202,570						202,000	404,570
Grants							20,000	20,000
Health Support				27,000		20,000	85,000	132,000
Ministry/Pastoral Care					171,000		25,000	196,000
Outreach					56,000			56,000
Research	20,000			28,800	39,500	20,000		108,300
Scholarships							25,000	25,000
Support	353,430			25,000		148,800	370,200	897,430
Training	38,000	30,000			205,000	10,000	70,000	353,000
As determined by the LMCF			350,000					350,000
Grand Total	1,050,000	700,000	350,000	700,000	700,000	350,000	1,050,000	4,900,000

Fund 1:	Public Benevolent Asylums or Institutions in the State of Victoria
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Selection of Stories

The following collection of stories have been provided by organisations that the Fund has supported.

Alliance for Gambling Reform

Through its valuable contribution of \$50,000 to the Alliance for Gambling Reform, the Collier Charitable Fund has laid the foundation stone for national reforms to tackle the gambling industry in Australia.

Australians lose \$23 billion every year to gambling. Like tobacco, poker machines are addictive, legal and have massive public health impacts. Gambling causes twice as much harm to the health of Australians as diabetes, bipolar disorder and cannabis dependence combined.

The Alliance for Gambling Reform has brought together over 60 local governments, churches and community groups to raise awareness of the problem, and the solutions. With spokespeople like Tim Costello, we have secured widespread media coverage. We have supported dozens of community events and film screenings. We have met with Mayors, MP's, AFL presidents, CEO's and investors to make the case for why they should get behind industry reforms.

At the end of our first year, our efforts resulted in a huge win. Coles owns hundreds of poker machines in their pubs, and in December they announced that they would voluntarily lower the maximum bet on their 300 machines to \$1. This is a huge step forwards – a tenfold reduction in the devastating losses caused by poker machines that currently take \$1,200 every hour.

\$1 maximum bets are a gigantic step forward because it demonstrates to other poker machine operators, such as AFL clubs, RSL clubs and Woolworths, what leadership looks like. For people addicted to these machines, this change can mean the difference between losing the family home or the week's wages. Neither are good, but the status quo is devastating.

A \$1 maximum bet is no silver bullet, but it is a huge step forward, that we'll follow with more and more steps towards reducing the damage done by poker machines designed to addict.

The Alliance is a new organisation with decades of leadership and experience in people like Tim Costello, Dr Charles Livingstone and Allison Keogh. The early stage support from the Collier Charitable Fund is crucial to improving the lives of the 500,000 Australians hit hard by poker machines.



St Vincent's Hospital

St Vincent's Hospital Melbourne delivers compassionate, professional care and we continually pursue excellence in meeting the needs of people in our community through pioneering new medical procedures and by providing basic health checks for those who are marginalised. Since 1955, the Collier Charitable Fund has generously granted over \$820,000, playing a vital role in enabling St Vincent's to deliver some of this vital healthcare to our patients. Key areas that the Collier Charitable Fund has supported include: Cancer Care, Aged Care, Emergency, Cardiology, to name a few.

Many people diagnosed with cancer will require some form of chemotherapy, radiation or biologic therapy; or a combination of these treatments. Typically, the most effective cancer treatments are toxic to bone marrow, which is essential for recovery. To help patients cope with the treatment, and to aid their recovery, stem cells are extracted and stored using a centrifuge machine. These cells are then re-injected into patients after their chemotherapy to boost their bone marrow level. The Collier Charitable Fund provided a particularly generous grant which enabled the purchase of two new Stem Cell Centrifuge Machines.

'These machines have been in regular use since their installation, performing stem cell collections for Non-Hodgkin's Lymphomas, Hodgkin's Lymphoma and Multiple Myeloma. The outcomes for our patients have noticeably improved as the stem cell collections are of a higher quality and much quicker, taking two days instead of the previous three days. This is more convenient for patients. Once a patient is connected to the machine and a stem cell collection procedure starts it cannot be interrupted. Treatment delays can be life threatening for some patients,' said Jan Chapple, Cancer Centre's Nurse Unit Manager.

Unlike the older stem cell machine which was noisy, large and difficult to manoeuvre; these machines are quieter for the patients, more compact and lighter, which is much appreciated by the Cancer Centre staff.

We are extremely grateful for the significant support from the Collier Charitable Fund that has enabled many patients to continue to receive this potentially life-saving treatment.



Brotherhood of St Laurence

The very generous support the Collier Charitable Fund has given to the Brotherhood of St Laurence over many years has been instrumental in changing the lives of literally thousands of migrants, refugees and asylum seekers who have sought help from the Brotherhood's Multicultural Community Team (formally the Ecumenical Migration Centre).

People of all ages, including families with young children, youth who have no support at all, adults either on their own as well as those in couples, are all helped to overcome past difficulties and are assisted to settle happily and independently in our community. With the assistance of the Collier Charitable Fund the Brotherhood assists refugees and asylum seekers from over 30 countries. Many of these people are fleeing war torn countries and have suffered trauma and torture.

Assistance is provided on a one on one basis to help people with specific issues, including overcoming past trauma (including torture), as well as group programs which are designed to provide help with a wide range of issues including:

- Help the young people stay engaged with education and training;
- Personal mentoring to help resolve immediate difficulties;
- Practical support through counselling and casework to families and young people single women and young men who have fled from their country of origin;
- Information and assistance with income support, health and housing as well as basic needs such as emergency food; and
- Training to acquire the skills and understanding of the Australian workforce to enable them to gain employment so that they can live independently without ongoing reliance on welfare.

The long-term support of the Collier Charitable Fund enables us go beyond the provision of material aid, information, advice and program delivery, it also allows the Multicultural Communities Team staff to collect comprehensive data to ensure that our services are achieving positive outcomes.

Concurrently, on-going data collection informs research into evolving issues and assists with the development of new programs to ensure emerging needs are addressed in a way which is timely and appropriate. Importantly too, the information relating to program research and delivery undertaken by the Brotherhood of St Laurence into issues confronting people who are newly arrived to our community is shared with all others and in this way programs developed with the support of the Collier Charitable Fund may be widely replicated.



Governance

During the year ended 30 June 2016 the Trustees were Michael Kingston (Chairman), Chris Beeny, Peter Kelly and Amanda Milledge.

Subject to the oversight of the Trustees, the Executive Officer is responsible for the day to day operation of the Fund, including maintaining the Fund's accounts, monitoring the investments and administering the grant making process. Ms Lewis is the principal contact at the Fund for grant applicants and recipients.

During the year ended 30 June 2016 there were 11 Trustees' meetings. The attendance details were:

Trustees	Number of Meetings Held	Number of Meetings Attended
Michael Kingston	11	10
Peter Kelly	11	11
Chris Beeny	11	11
Amanda Milledge	11	10

Amanda Milledge
On behalf of the Trustees

February 2017



Collier Charitable Fund



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