



LeadWest Limited  
Annual Report FY 2009/10



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Hon. Ralph Willis Board Chair



**CHAIRMAN'S REVIEW**

On behalf of the Board of Directors I am pleased to present LeadWest's 3rd Annual Report for 2009 – 2010.

The last 12 months has been a year witnessed by further consolidation, implementation and delivery by LeadWest of its key western region imperatives. The year also witnessed a number of significant achievements and outcomes for the West in particular the commencement of work on the joint Federal and State Government Regional Rail Link project, an initiative which quite simply is a project that will shape the future development of the western region for decades to come. LeadWest has continued to monitor this project, to attend updates from the project team, the State Transport Department and the Minister, and to raise particular issues of community concern along with local councils.

Also of major importance to the West was the commitment by the State Government in its 2010 Budget of \$90M for Sunshine Hospital to build an acute hospital block with 158 additional beds and a 26 cot Special Care Nursery. LeadWest had strongly supported Western Health's bid for this commitment which will be a tremendous boost to hospital services in the West.

LeadWest also staged a number of key events during the year; in particular the Western Region Education & Skills Forum held in Oct 2009 was a particular highlight. The keynote speakers were the Hon. Julia Gillard, the then Federal Education Minister, as well as the Hon. Bronwyn Pike, Victorian Education Minister. Given the importance of this issue to our region, it was pleasing to have over 150 representatives of key stakeholders in attendance.

During the year LeadWest has also lodged a number of other detailed submissions to Government – both Federal and State – on issues of great importance to the West. In addition to the Regional Rail project, LeadWest has made submissions to the Victorian Government in regard to the WestLink project, the Truck Action Plan and the Victorian Freight Futures study. As part of its response to the Regional Rail Project, LeadWest continued to strongly advocate government support for the electrification and duplication of the rail line from Sunshine to Melton, and for the upgrade of stations and establishment of new stations on that line.

LeadWest has also been firm in its support for the proposed WestLink project which involves a road tunnel under Footscray and the Maribyrnong River, connecting the Dynon/Port of Melbourne area with Tottenham, Geelong Road and eventually the Western Ring Road. We see it as crucial to the economy of the West, and indeed the whole Melbourne economy, to have an alternative river crossing to the West Gate Bridge. LeadWest CEO Anton Mayer is a member of the WestLink Community Reference Group which has played a key role in raising community issues and planning the most satisfactory route.

LeadWest also lodged detailed submissions to the Victorian Government on the expansion of the Urban Growth Boundary

with a particular focus on driving the delivery of local infrastructure and creating more local jobs. In addition, submissions were also lodged to both Federal and State governments in order to support establishment in Melbourne's west of Trade Training Centres and an Aviation Training Academy.

Furthermore, LeadWest has continued to work closely with Infrastructure Australia, the Federal Government's advisory body on infrastructure, in order to secure its support for the Victorian Government's application for Federal funding for the Truck Action Plan in the inner west, the WestLink project, the Metro Rail tunnel from Footscray to Domain, and the Melton Rail Upgrade.

LeadWest, in support of its Members, also arranged for a delegation of Councils to visit Canberra in order to highlight possible projects to incorporate into Budget deliberations. It was very pleasing that the Australian Government subsequently agreed to substantial funding for a number of the projects we raised, in particular funding to support the adoption of energy efficient street lighting and funding for storm water projects, as well as \$39M for the Construction Futures Centre at Victoria University's Sunshine Campus.

In all of this activity, LeadWest worked closely with all interested parties in the West, in particular Health West Network, the Western Transport Alliance, our member councils and our industry members and stakeholders, so the West's submissions represented, in large part, a unified approach. This co-operative model with all significant stakeholders in Melbourne's west is one which we will continue to adopt.

This year was also a year of change on the LeadWest Board with new directors being appointed to represent both Moonee Valley Council, when Cr Paul Giuliano replaced Cr Ange Kenos, and Brimbank Council, when Mr. Peter Lewinsky, the State Government appointed Chief Administrator, replaced Cr Margaret Giudice. I would like to thank both Ange and Margaret for their work on behalf of LeadWest.

LeadWest membership was also expanded in 2009/10 by the welcome addition of the following new members:

- Bendigo Bank
- Cedar Woods Property
- Powercor
- Essendon Fields
- GPT Property (Highpoint)
- Olex Cables
- Telstra
- WPC Group
- Western Water

We expect to further increase our membership during this financial year.



*(Chairman's Review continued)*

I am confident that LeadWest enjoys the support of both the Australian Government and Victorian Government, as shown by the willingness of Ministers, Parliamentary Secretaries and MPs to address our forums, the cooperation of departmental officials, Victorian Government provision of funds for research, and continuing invitations extended to LeadWest to attend events hosted by governments.

A new organisation that has appeared on the scene the last year has been the establishment by the Australian Government and Victorian Government of a Regional Development Australia (RDA) Advisory Board for Melbourne's west, as part of a national program of establishing such Boards. LeadWest has been working closely with the West RDA Advisory Board and our CEO, Anton Mayer, has been appointed as a member of the Board.

May I say that as I enter my fourth year as Chairman of LeadWest, I remain firmly convinced that the region needs LeadWest. With a long history of under provision of both economic and social infrastructure, and a clear future as the growth region of Melbourne, there will never have been a time when the needs of the West demand greater attention than in the next few decades.

In areas such as transport, health and education this is starting to happen. Our task is to ensure that momentum is maintained

and that such planning and funding commitments are put in place for all the other areas of activity that are essential for the sustainable and equitable development of Melbourne's west.

Most importantly of all, we need to achieve a higher level of local employment in the West. Our ratio of jobs to population is the lowest of all Melbourne regions which puts further pressure on our transport systems as people have to travel to other regions for work. More local employment would ease such pressures and give more people in the West the opportunity to spend more time with their families.

Ultimately our aim is to make the West a more pleasant and attractive place to live for people at all levels of income, which means not only better transport, health services, education facilities and employment opportunities, but also improvements to our environment, to our cultural, recreation and leisure activities, and addressing our social problem areas such as addictive drug taking and gambling, crime and inadequate social support systems. LeadWest will make these areas a real focus of its future activities.

Finally, I would like to express my sincere thanks and appreciation to both the Board and management of LeadWest, without whose dedication and effective cooperation LeadWest's substantial successes would not have been possible.



**THE BOARD OF DIRECTORS AND CEO  
LEFT TO RIGHT**

**Cr Paul Giuliano:** Moonee Valley City Council

**Prof Peter Creamer:** Victoria University

**Independent Chair:** Hon. Ralph Willis

**Chief Executive Officer:** Mr Anton Mayer

**Mr Brian Masters:** Moonee Valley Racing Club

**Ms Kerry Thompson:** Maribyrnong City Council

**Mr Peter Lewinsky:** Brimbank City Council

**Cr Kim McAliney:** Wyndham City Council

**Ms Anne Barker:** City West Water

**Mr Mick O'Donnell:** Nufarm

**Cr Garry Stock:** Shire of Melton





**MESSAGE FROM THE CHIEF EXECUTIVE OFFICER**

On behalf of the directors and staff I am pleased to present my 2009/10 report on LeadWest operations. Whilst only in its second full year of operation LeadWest is maturing as a regional advocacy body that has well and truly consolidated and grown its ability to represent the region and, with the support of the Board and our growing membership base, has commenced to drive the delivery of a number of the key elements imbedded in its work program as a means of addressing the challenges facing the communities in Melbourne’s western suburbs.

2009/10 again proved to be a most fruitful, productive and rewarding year for LeadWest. The principal focus of LeadWest activity in the past 12 months has continued to be extensive advocacy activities to both the Victorian and Australian governments related to a number of key transport infrastructure projects that are so pivotal in supporting our unprecedented rates of population growth and facilitating much needed jobs creation for the residents of the western suburbs.

In support of the key strategic transport imperatives, LeadWest has continued to input into shaping the outcome of the Regional Rail Link Project as well as the second road crossing of the Maribyrnong River – WestLink. LeadWest also provided detailed submissions to government on the revisions to Melbourne’s Urban Growth Boundary, Shaping Melbourne’s Freight Future, and Review of the Education & Training Reform Act. LeadWest prepared business case submissions for an Aviation Training Academy, as well as Trade Training Centres, the Truck Action Plan and on environmental sustainability in Melbourne’s west.

In addition, LeadWest also continued to advocate for the delivery of high speed and affordable telecommunications infrastructure in the West and we worked with major telecommunications companies, the Victorian Government and the Australian Government to achieve greater network coverage in Melbourne’s western suburbs.

LeadWest also advocated for the establishment of a dedicated Victorian Government business support offices based in the West. I’m pleased to say just such an office has been established in Sunshine.

Additionally, a number of very successful major stakeholder forums were convened during the year covering education and skills, environmental sustainability and briefings on the Federal and State Budgets. Last year also saw LeadWest hold its first major Regional Strategy Forum with members and key stakeholders in order to determine key western region priorities into the future.

In partnership with its key members and stakeholders, LeadWest prepared a list of key western region project priorities, which were submitted to our western region members of parliament in preparation for both the Federal and State Budgets in 2010. These regional project priorities were then further reinforced during the Western Region Councils’ delegation to Canberra, which was arranged by LeadWest.

Furthermore, LeadWest continued to deliver its bi-annual briefings of Victorian MPs from our western region, which are particularly well received.

In the area of supporting environmental sustainability, LeadWest, through its involvement with the Vision for Werribee Plains initiative, has seen grants totaling almost \$7 million allocated to support regional sustainability projects across the West. In addition, LeadWest in partnership with its Council Members has also been active in capturing funding in support of more energy efficient street lighting and storm water capture initiatives.

During the year, LeadWest has continued to strengthen its strategic alliances with other western region bodies including Western Region Health Network, the LLENS, Western Transport Alliance and Melbourne Western Tourism. To support major strategic imperatives, LeadWest has also formed a strong partnership with both the Committee for Melbourne and the Geelong regional alliance, G21. Another pleasing aspect of the last year has been the steadily growing membership base of Corporate Members and interest in engagement continues to be strong.

Going forward, the focus of LeadWest will be to champion major regional development projects, such as the Werribee Employment Precinct and redevelopment of the Maribyrnong Defence Site, support the local jobs growth initiatives in partnership with the newly established Regional Development Australia network in the West. LeadWest has forged a close and productive relationship with the Regional Development Australia office for Melbourne’s west and a number of joint initiatives have and will continue to be undertaken.

Other key issues to be tackled will include undertaking actions to address the ongoing priority of education, skills and employment and to build on the groundwork commenced at the Education & Skills Forum held in October 2009, continuing to advocate on issues such as water, energy and biodiversity across our region in the face of strong population growth, growing the regions Arts and Cultural assets and supporting the further development of this sector, continuing to lobby for the provision of improved health services in our community and undertaking ongoing advocacy for the timely delivery of community infrastructure.

LeadWest also maintains a strong interest in the development of the tourism sector as a major provider of service sector employment opportunities, as well as supporting the broader aim of improving and enhancing the image and perception of Melbourne’s west.

In February 2010, LeadWest facilitated the publication of a major supplement in The Age, showcasing the renaissance taking place in Melbourne’s west. In addition, LeadWest has been supporting the Star New Group with its new magazine Business West.



*(Message From The Chief Executive Officer Continued)*

Throughout the year, LeadWest has achieved strong media buy and has become a key agency for comment on public policy issues as they relate to the West.

Early 2011 will see LeadWest again prepare the groundwork and lead the annual delegation of western suburbs councils to Canberra to advocate for support for key western suburb priorities. Additionally, LeadWest will continue to actively strive to continue to broaden its membership to embrace those organisations that have a major stake and impact upon the long term development of Melbourne's western suburbs.

Ongoing effort will also go into further developing and improving the LeadWest website in order to improve functionality and service.

On the financial front, LeadWest has recorded a small operating surplus of \$21,033 for the period ended 30 June 2010. The

budget for 2010/11 has been framed to enable LeadWest to broaden its function and operate within its strategic targets and agenda.

LeadWest members and our regional partners have been a key component in LeadWest's successful third year. I want to extend my sincere thanks to Board of Directors for their hard work and our growing number of Corporate Members and regional stakeholders who have shown, through collaboration with LeadWest, a strong determination to help the West realise its great potential as a dynamic, enjoyable and fulfilling place in which to live, work and visit.

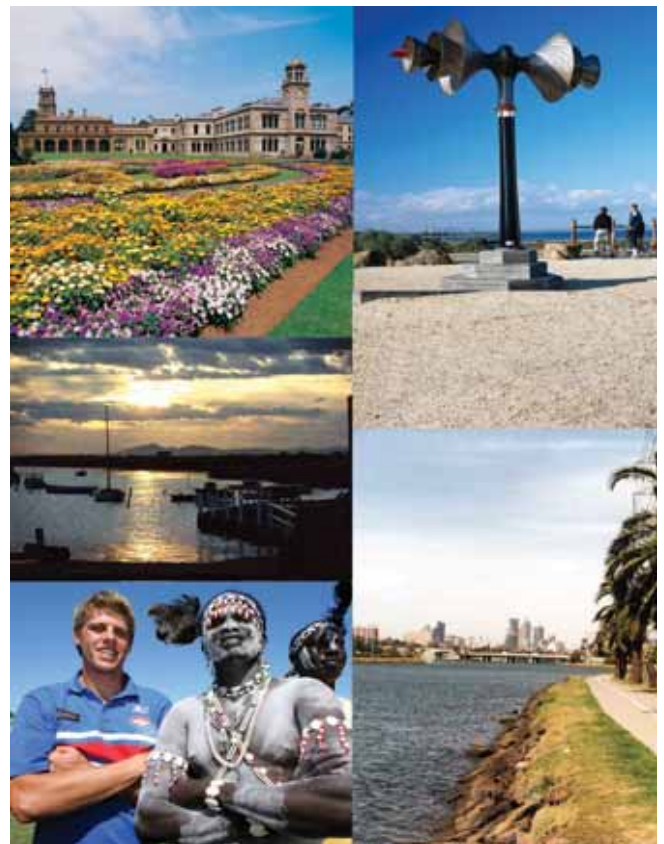
On behalf of the LeadWest Board and staff, I thank all those who gave their time and input into supporting LeadWest and I look forward to tackling the challenges facing the growing communities in Melbourne's west.

## OBJECTIVES OF LEADWEST

The objective of LeadWest Ltd is to foster and undertake actions that will support sustainable growth and development of the region.

The functions of the company are to build on the existing social, economic and environmental capacity of the region and to plan and create a sustainable future for the wellbeing of the communities of the Region achieved through –

- Leadership;
- Planning;
- Co-ordination;
- Advocacy;
- Promoting and Marketing;
- Implementation;
- Performance Measurement;
- Research; and
- Reporting.



## BUSINESS ACTIVITIES & PERFORMANCE

### Western Agenda 1: Education & Skills

#### Western Region Education & Skills Conference

LeadWest, in partnership with Victoria University and other key regional education and training sector stakeholders, staged a Western Region Education & Skills Conference in October 2009. The issue of skills and raising education standards was seen as a key regional imperative in the LeadWest Business Plan 2008/09 and a key underlying theme of the Western Agenda.

Melbourne's West faces low school retention rates and the highest youth unemployment rate in the metropolitan area. It also has the lowest rate of tertiary qualified graduates in the metropolitan area. The skills shortfall in this area requires local employers to import approximately \$2.8 Billion of high-end skilled staff.

The Hon. Julia Gillard delivered a keynote address at the forum. She spoke about raising the overall education and skill levels of the residents of Melbourne's West, and how vital it is in addressing the local employment imperatives that underpinning the region's future prosperity.

Other speakers at the forum included Victoria's Education Minister, the Hon. Bronwyn Pike, Victoria University's Vice Chancellor, Prof Elizabeth Harman, Ms Michelle Bissett, a senior industrial officer with the ACTU and VECCI's chief executive, Mr. Wayne Kayler-Thomson.



#### Meeting with Senator Kim Carr, Minister for Innovation, Industry, Science & Research

LeadWest's CEO joined with other Committee for Melbourne members in convening a luncheon for the Hon. Senator Kim Carr. The Senator discussed the Australian Government's national innovation agenda, as well as measures to support research and innovation.

#### Meeting with Office of Knowledge Capital

LeadWest's CEO met with the Office of Knowledge Capital to explore regional development systems that can underpin the growth of small to medium enterprises. Drawing on Victoria University's expertise, key LeadWest members participated in supporting the research being carried out by the Office of Knowledge Capital.

#### Support to Victoria University on Review of the Education and Training Reform Act

LeadWest supported Victoria University in its effort to have Skills Victoria review legislation impacting delivery of higher education. The educational disadvantages and low aspirations for many of the communities in Melbourne's West is well documented. It is essential that Victoria University, as the premier education institution for Melbourne's West, can operate efficiently and align its operational activities with its governance, reporting and funding requirements. LeadWest attended a key stakeholder roundtable at the Victorian University campus in Melton, which was hosted by the Hon. Jacinta Allan, Minister for Skills and Workforce Participation. The focus was on tertiary education provision in outer urban areas as a priority issue.



#### Victoria University Investment Proposal

LeadWest offered its support to Victoria University in its quest to secure funding support to underpin the proposed redevelopment of its Water and Food Sustainability Unit, which is located at its Werribee campus. When completed, the new start of the art facility will accommodate 20 staff and 30 research students. It will be a key gateway development in the Werribee Employment Precinct.

#### Clinical Training & Teaching Grants

Victoria University is keen to develop holistic, multi-disciplinary clinical training programs centred in the west. The university would like to build facilities and add extra capacity to extend the reach and coverage of this important area of need for Melbourne's West. Accordingly, LeadWest supported Victoria University's funding bid for both Clinical Training and Teaching for Health.

#### Victorian Engineering Excellence Awards

LeadWest participated in the Victorian Engineering Excellence Awards for 2009, which celebrated the achievements of some of Victoria's most successful engineers and recognised, rewarded and encouraged engineering excellence across the categories of innovation, industrial development and manufacturing, environment and sustainability, infrastructure and technology.

#### WPC Group Inaugural Graduation Ceremony

WPC Group Ltd is a major not for profit group training organisation based in Melbourne's West. It specialises in the employment and training of apprentices and trainees. LeadWest's CEO officiated at WPC Group's Inaugural Graduation Ceremony for apprentices and trainees drawn from across Melbourne's West.

#### Western Chances Scholarship Fund

Western Chances delivers economic, social, cultural and educational benefits to talented, self-motivated, financially disadvantaged young people in the western suburbs community. LeadWest joined other key partners in supporting a Western Chances Forum to support youth in Melbourne's West. The keynote speaker was the Hon. Steve Bracks.



### **Partnering with Wyndham and Hobsons Bay Local and Employment Network**

LeadWest's CEO met with the Executive Director of the Wyndham and Hobsons Bay Local and Employment Network (WynBay LLEN) in order to explore areas of mutual cooperation. LeadWest participated in the Stakeholder Engagement Workshop designed to support development of WynBay LLEN's Business Plan Priority Projects and also participated in the AGM held on the 27th April 2010. LeadWest's CEO was subsequently asked to join the Committee of Management for WynBay LLEN.

### **Push for Trade Centre Application**

LeadWest supported an application by WynBay LLEN for funding for two Trade Training Centres in the region, one proposed to be located in Wyndham and the other in Hobsons Bay. The Trade Training Centres would train young people in traditional trades currently subject to skill shortages. Delivery of youth support facilities are seen as a key priority by LeadWest and its stakeholders. If Melbourne's West is going to address growing levels of anti-social behaviour, then creating both job opportunities and pathways to support our youth are vital. LeadWest members also flagged this issue with the Hon. Kate Ellis, Federal Minister for Youth, when representatives of LeadWest's Council Members visited Canberra.

### **Development of Brimbank Learning Strategy**

LeadWest was delighted to be able to participate and contribute further to the development of a Learning Strategy for Brimbank City Council. The initial draft of the Strategy was passed to the Council and a community meeting to discuss the draft was held at the Victoria University Convention Centre in Sunshine.

### **\$3,350 Apprentice Kickstart Bonus**

LeadWest provided support in promoting the Australian Government's Kickstart Bonus scheme, which more than tripled the first year incentive (from \$1500 to \$4850) for employers of apprentices up to 19 years of age who undertake training in a skills shortage trade.

### **Victoria University Achievement Scholars Awards**

In 2010, Victoria University introduced an ambitious new scholarship program targeted at high achieving students drawn from secondary schools in Melbourne's West. LeadWest's Chairman joined Victoria University's Vice Chancellor, Prof Elizabeth Harman, to welcome Victoria University's first achievement scholars.

### **Western Chances Scholarships Award Ceremony**

LeadWest's CEO joined other community leaders with a shared passion for supporting disadvantaged youth who pursue their educational aspirations at the Western Chances Scholarship Award ceremony hosted by Victoria University. LeadWest is a sponsor of Western Chances.

### **Meeting with Education Department at Whitten Oval**

LeadWest's CEO met with executives from the Department of Education at their new temporary regional office facilities located adjacent to the newly opened Victoria University facilities at Whitten Oval in Footscray.

### **Victoria University "Community Gateways" Launch**

LeadWest's CEO joined other regional stakeholders at the launch of the Victoria University "Community Gateway" held at Highpoint Shopping Centre. This initiative of Victoria University brings the university into the community and provides career counselling, skills testing and return-to-study advice through partnerships with key community organisations and businesses.

### **Jobs Plus Apprenticeships Services**

LeadWest's CEO met with Jobs Plus Apprenticeship Services (jointly owned by Victoria University and Box Hill TAFE) to discuss opportunities to increase locally available apprenticeships and further skills development in Melbourne's West.

### **Victorian Aviation Training Academy**

LeadWest and Regional Development Australia (Western Metropolitan Melbourne) jointly supported the bid by Essendon Fields to become the home of the proposed Victorian Aviation Academy. The \$60 million facility would serve the requirements of the rapidly growing aviation industry in Victoria and become a centre of excellence for training. Its location at Essendon Fields in Mooney Valley will be of great value in supporting skills development in Melbourne's West.





**Victoria University Training Awards**

In recognition of the importance of fostering a climate of lifelong learning and improving the education and skill levels in the west, LeadWest was proud to support Victoria University by becoming a sponsor of the Victoria University Training Awards.

**WynBay LLEN Youth Forum**

WynBay LLEN is a key body supporting youth between the ages of 13 and 19. As a member on the Advisory Board of the LLEN, LeadWest's CEO joined other key regional stakeholders in participating in a "Youth Forum".

**International Student Safety and Welfare**

LeadWest issued a statement expressing its concern at the spate of attacks on international students and welcoming the collaborative approach agreed on by Education and Training Ministers to improve the international student experience in Australia.

**Western Agenda 2: Economic Development & Jobs**

**Sponsoring "Energise Enterprise 2009" and the Business Now Expo**

LeadWest agreed to provide sponsorship support to the Energise Enterprise 2009 program as well as act as the Small Business Victoria Host Organisation for Melbourne's West. The highly successful Business Now Expo was attended by over 200 small business operators from across the region.

**Meeting with Local Employment Coordinator**

LeadWest's CEO met with Mr Michael Reardon, the interim Local Employment Coordinator to the North-Western Melbourne.

**Melbourne's North/West accorded Priority Employment Area Status**

North Western Melbourne was included in the Priority Employment Areas announced by the Australian Government. LeadWest had actively advocated for the inclusion of Melbourne's West as a new Priority Employment Area in order to see the region receive increased support for local job retention and creation.

**Address to the Economic Development Australia Mid Year Forum**

LeadWest's CEO addressed the Economic Development Australia Mid Year Forum, which was attended by over 50 economic development practitioners from across metropolitan and regional Victoria.

**Future of Australia's Digital Economy**

LeadWest's CEO wrote to all members providing current thinking on the strategic direction of the digital economy in Australia.

**Launch of Shire of Melton Economic Development Strategy**

LeadWest's CEO joined other key Shire of Melton stakeholders and business leaders at the launch of the Melton Economic Development Strategy by the Hon. Julia Gillard.

**Trade & Investment Forum**

LeadWest's CEO and representatives from members Linfox, Victoria University and Nufarm participated in the Federal Government convened Trade and Investment Forum which focused on Australia's future in the Global Economy and its implications for domestic economic development and jobs.



**Supporting the Sunshine Business Association**

LeadWest's CEO joined Sunshine traders in their Inaugural Business Association Networking evening. The event attracted over 200 guests drawn from predominantly small business operators drawn from across Melbourne's western suburbs.

**Joining Western Bulldogs and Telstra in Western Business Networking**

LeadWest's CEO joined 100 business leaders drawn from the inner west at a networking evening jointly hosted by key LeadWest members – the Western Bulldogs and Telstra. This joint initiative has done much to support business growth for small and medium business operators within the west.

**Meeting with DEEWR on Local Employment Coordinators**

LeadWest's CEO met with the State Director of DEEWR to scope out operational arrangements for the role of Local Employment Coordinators (LEC) for Melbourne's west.

A key role for the LEC, who are allocated to regions experiencing jobs losses and declining economic demand, is to work in close partnership with key western region businesses, education and training providers and employment service providers to support the growth of jobs and build community infrastructure to support local jobs growth.

**Star News Group to Launch Business Magazine for the West**

LeadWest's CEO met with the Star Newspaper group to discuss the development and circulation of a business magazine for the western suburbs entitled. The "Business West" magazine will be published 8 times a year in a glossy A4 magazine format and provide news, support, and advice, advertising and business opportunities. It focuses on local people and local companies making news and the leaders spearheading the West's astonishing growth.



### **Office of Knowledge Capital Forum on Regional Economic Development**

LeadWest's CEO joined other key stakeholders at an OKC convened meeting which addressed the roles major education institutions can have in driving regional economic development and supporting industry transition as well as driving innovation and raising productivity.

### **Advisory Committee for "Keep Australia Working"**

LeadWest's CEO joined other key western region stakeholders on the "Keep Australia Working Forum" committee sponsored by DEEWR. The Committee is set up to develop a regional employment strategy and oversee Federal Government funding initiatives in support of employment programs. LeadWest has hosted a number of Committee meetings.

### **Maribyrnong Economic & Industrial Development Strategy**

LeadWest's CEO participated in the key stakeholder consultation process to help shape the MCC Economic and Industrial Development Strategy. Footscray will undergo a major transformation over the coming years as major transport related infrastructure and its status as a Central Activity District (CAD) drives growth and supports development. Footscray has the real potential to become a key service centre supporting the growth of the western suburbs with opportunities to create more service sector job opportunities.

### **Briefing on Australian Economy by Dr Ken Henry**

LeadWest's CEO attended a luncheon briefing on the challenges facing the Australian Economy delivered by Dr Ken Henry, Secretary of the Australian Treasury. Whilst Australia has fared relatively well compared to other developed economies (particularly in protecting jobs) challenges nonetheless remain, particularly relating to raising productivity, tax reform and addressing issues that flow from changing demographics and an ageing population

### **Visit to DP World**

LeadWest's CEO joined other members of the Western Transport Alliance in a visit of the DP World facilities in the Port of Melbourne. The port precinct is a major generator of economic prosperity for Melbourne and is experiencing rapid growth. Melbourne's western suburbs have witnessed a surge in transport/logistics business locating in the west to support this growth.



### **Melton Business Excellence Awards**

LeadWest was pleased to support the Melton Business Awards aimed at recognising and fostering excellence across a variety of categories. LeadWest's Sarah Diamond was actively involved in judging a number of business award categories and was most impressed by the enthusiasm shown by local businesses in embracing these awards.

### **Economic Development Australia – Victorian Conference**

As part of its commitment to support local jobs growth, LeadWest joined with its key member Councils in sponsoring the EDA Victorian Conference to be held at Moonee Valley Racing Club on the 21st of April.

### **Economic Development Forum**

LeadWest attended the western region Economic Development Forum, hosted by the Maribyrnong City Council. Key issues addressed included:

- Planning for "Business Now Conference"
- Western Melbourne Tourism update
- State Government business assistance program
- Keep Australia Working update
- Council best practice reviews

### **Employment & Recruitment Forum for North West**

LeadWest's CEO joined other key western region stakeholders involved in training and employment in a DEEWR hosted Employment and Recruitment Forum.





### Western Agenda 3: Transport & Infrastructure

#### NBN Headquarters in Victoria

LeadWest wrote to key Ministers of the Australian Government supporting the Victorian bid to headquarter the newly formed NBN Co. LeadWest believes that basing the new NBN entity headquarters in Melbourne will ensure NBN rolls out more quickly and cost effectively than would otherwise be the case given the strong ICT industry business base located in Victoria.

#### Championing NBN Greenfield Policy Development

LeadWest, in partnership with its western council members and the MAV, has championed the development and roll out of the NBN and appropriate policy for Green Field developments.

#### VECCI Infrastructure Forum

LeadWest joined business, community and government leaders in looking at Victoria's key infrastructure imperatives driven by Victoria's growing population and the need to maintain the State's economic competitiveness.

#### Western Transport Alliance

LeadWest's CEO provided input into the Western Transport Alliance Forum. Some key issues addressed included – Metro Rail, the WestLink Project briefing, High Performance Vehicles, a Western region Intermodal / Logistic facility, the Regional Rail Link project, the Outer Metro Ring Road and the Truck Action Plan.

#### Forum on Melbourne's Future Rail Network

LeadWest participated in a Victorian Rail Freight Governance Forum convened by the Australasian Centre for the Governance and Management of Urban Transport. Key aspects addressed covered both intra and interstate rail freight demands and the role that intermodal / logistics terminals play in efficient supply chain. LeadWest's CEO subsequently met with Rob Acton in the office of the Hon. Bill Shorten to provide a briefing on a number of LeadWest initiatives unfolding across the Melbourne's West.

#### Briefing on WestLink Project

LeadWest arranged for a briefing of key western stakeholders on the proposed WestLink project by the Linking Melbourne Authority.

#### WestLink Community Reference Group Meetings

LeadWest joined other key western community stakeholders at the inaugural and other meetings of the WestLink Community Reference Group. The WestLink project involves a tunnel linking Dynon and Footscray Roads in the Port of Melbourne precinct with Geelong and Sunshine Road in Footscray West. This will be then extended to make a connection with the Western Ring Road. Its aim is to significantly reduce the number of trucks using local streets, improve access for heavy vehicles to the Port of Melbourne and provide an alternate crossing of the Maribyrnong River.

#### Victorian Transport Plan Briefing

LeadWest's CEO participated in a Transport Forum addressing key features of the Victorian Transport Plan with particular relevance to Melbourne's West.

#### Victorian Road Based Public Transport Advisory Council

LeadWest was appointed to the Victorian Road Based Public Transport Advisory Council by the Hon. Tim Pallas, Minister for Roads and Ports. The Advisory Council addresses key issues impacting upon road based public transport. Key issues include:

- Council workshops on key road based public transport
- Pedestrian Access Strategy
- Improved Tram and Bus Lane Compliance
- Road space and road-use hierarchy
- Greater separation for tram/bus lanes and general traffic lanes
- Promote benefits and perception of public transport
- Facilitate the greater sharing of full-time tram lanes by buses.

#### Victorian Transport Initiatives Luncheon

LeadWest's CEO attended a private luncheon focusing on Victoria's transport initiatives addressed by the Hon. Tim Pallas.

#### Shaping Melbourne's Freight Future

LeadWest Chairman and CEO attended the Department of Transport convened launch of the discussion paper on "Shaping Melbourne's Freight Futures." LeadWest has been supportive of the Victorian Government's ambitions of developing a number of intermodal terminals to serve the growing freight task in Melbourne. Melbourne's West has established a strong case to be the location of one of these intermodal terminals.

#### Briefing on Victoria's Major Water Projects

LeadWest's CEO joined other Committee for Melbourne Directors and members at a luncheon briefing on Melbourne's key water projects presented by the Hon. Tim Holding, Minister for Water.

#### Briefing on Cogeneration Facilities in Melton

LeadWest's CEO joined representatives from Department of Sustainability and Environment, Sustainability Victoria and Western Water on a tour of the cogeneration facility utilising micro-turbine technology at the Melton Recycled Water Plant at Surbiton Park in Melton. The cogeneration technology is able to transform sewerage gases into electricity, ultimately producing carbon-neutral recycled water.



### **Submission on Intermodal Terminals**

Melbourne's West is increasingly becoming the centre for the rapidly growing transport and logistics industry serving the growing freight task in Victoria. With its strategic location near the Port of Melbourne and major transport arteries, the western suburbs have experienced rapid development in this sector. With this in mind, LeadWest and Western Transport Alliance lodged a joint submission in response to the Victorian Government's discussion paper on Intermodal Freight Terminals.

### **International Transport Conference**

LeadWest's CEO attended a major international transport conference hosted by the Australian Centre for the Governance and Management of Urban Transport, which focused on "sustainable transport for urban communities" and covered the following key areas:

- Transport and Climate Change
- Transport and its impact on shaping society
- Land Use Transport Integration
- Suburban Transport futures
- Transport Logistics, Freight and Road Planning.

At the Conference, LeadWest's CEO also took the opportunity to meet with the CEO of Infrastructure Australia and briefed Mr. Michael Deegan on the transport imperatives of Melbourne's West.

### **Western Agenda 4: Health & Community Development**

#### **Harmony Train**

LeadWest joined with western regional councils, Victoria University and other key regional stakeholders in holding a public demonstration to support multiculturalism. Representatives boarded the "Harmony Train" from Melbourne's West into the City of Melbourne to support the Victorian Government's Harmony Walk.

#### **Western Region Social Inclusion Project**

LeadWest's CEO met with Victoria University and other western region stakeholders to assist with the Western Regional Inclusion Project and to secure government funding.

#### **Australia Community Centre for Diabetes**

As part of the ACCD Leadership Group, LeadWest joined other group members and key western region health sector

stakeholders in launching the Diabetes Report on Melbourne's West. Victorian Premier, the Hon. John Brumby, officiated at the launch which was held at the Whitten Oval in front of 50 invited guests and media. The Report highlighted the fact that Melbourne's West is in the midst of a diabetes epidemic with the region having the highest prevalence of diabetes in the whole of Melbourne.

#### **Public Internet Access Program**

LeadWest's CEO attended the launch of the Public Internet Access Program, which is a Victorian Government initiative assisting community organisations to provide free or affordable public internet access to their members.

#### **Supporting Western Chances**

LeadWest's CEO met with Directors of Western Chances to support initiatives addressing the aspirations of disadvantaged youth in Melbourne's West.

#### **Action on Diabetes**

As part of the Australian Centre for Diabetes Leadership Group, LeadWest's CEO actively supported education and training initiatives in respect of diabetes awareness in the workplace across businesses in Melbourne's West.

#### **Tweddle Child & Family Health Service Forum**

LeadWest's CEO joined with other key regional stakeholders at a Tweddle Child and Family Health Service Forum. The Hon. Lisa Neville, Minister for Mental Health and Minister for Community Services, participated in the forum.

#### **Launch of "Pegasus Project" in Melton**

LeadWest's CEO joined other key regional stakeholders at the launch of the "Pegasus Project", which is a major urban development opportunity covering an area of over 400 ha located in the Shire of Melton's major urban growth area, Toolern. It will become a suburb of over 20,000 households.



**Western Agenda 5: Environment, Planning & Image**

**Submission on the Revised Melbourne Urban Growth Boundary**

LeadWest provided feedback on the Victorian Government’s draft review of the urban growth boundary. Being able to offer our growing population a choice of affordable housing options, delivering on the complex and multi faceted transport needs of people and businesses and creating sustainable and meaningful employment opportunities will be vital in supporting communities. Delivering all this whilst protecting our highly valued open space and biodiversity and ensuring infrastructure and services are in place and ready to support communities as they grow will be a key challenge indeed.

**Vision for Werribee Plains (V4WP) Workshop**

LeadWest’s CEO participated in a workshop hosted by Department of Sustainability and Environment to review the aims and operations of the V4WP funding program to date and recommend improvements for the second year.

**Climate Change Taskforce**

LeadWest’s Chair and CEO participated in a Committee for Melbourne Forum on Climate Change. They also participated in a Carbon 101 briefing delivered by Victoria University’s business sustainability project “Envirohub” and with auspice by Wyndham City Council as part of its Sustainability Festival.

**“Shaping Melbourne” Project**

LeadWest’s CEO participated in the “Shaping Melbourne” Forum which was designed to develop a blueprint to support Melbourne’s growth to a city of 10 million residents. The forum was convened by the Committee for Melbourne and was chaired by the CEO of VicUrban.

**Supporting WAGA Response to Victorian Climate Change Green Paper**

LeadWest provided WAGA with details on Germany’s Industry and Investment guidelines in respect of Climate friendly investments. Victoria has a Memorandum of Understanding in place with Germany and the guidelines greatly assist policy formulation.

**Committee for Wyndham Briefing on Water**

LeadWest’s CEO joined 30 other key regional stakeholders at a business breakfast forum hosted by the Committee for Wyndham. Focusing on Melbourne’s West and Werribee’s future water issues, the keynote address by the chief executive of Southern Rural Water proved most thought-provoking and attracted much interest.

**Westgate Community Wind Farm Project**

LeadWest is supporting the Maribyrnong City Council led initiative to progress the establishment of a community wind farm at the base of the Westgate Bridge by joining its steering committee.



**Vision for Werribee Plains Grants Program**

LeadWest, in partnership with other grants selection panel members, convened a meeting to assess a range of erstwhile applications from organisations across Melbourne’s West seeking to address a range of sustainability imperatives. This key Victorian Government program has \$10M funding being applied to support projects across Melbourne’s West that embrace best practice in driving environmentally sustainable development.

**Maribyrnong Defence Site Development**

LeadWest’s CEO joined other key inner western regional stakeholders at a VicUrban convened briefing and stakeholder roundtable discussion on the Maribyrnong Defence Site redevelopment. The Maribyrnong site occupies a 127 hectare footprint with approx 3km of river frontage and represents a unique redevelopment opportunity for the inner west.

### Western Region Sustainability Group

Under the Vision for Werribee Plains initiative a Western Region Sustainability Framework Report was developed to serve as a blueprint in assisting key regional bodies to take actions appropriate to supporting sustainable development covering energy, water and bio diversity. LeadWest provided auspice to establish and run a western region sustainability group with representatives drawn from councils and other key regional bodies such as Victoria University and City West Water. The group ensures pursuit of the key findings embedded in the Western Region Sustainability Framework Report.

### Supporting EPA and Councils with Dust Issues

LeadWest Ltd acknowledged community concern over the dust problems in the Brooklyn area, as identified by the Department of Health and Environmental Protection Authority and has supported the councils of Melbourne's West and the Environmental Protection Authority by requesting that VicRoads secure funding as matter of priority in order to upgrade, repair and seal a number of roads in Brooklyn, including Bunting and Jones Roads.

### Footscray Central Activities District

LeadWest's CEO met with Department of Planning and Community Development to provide input into the development of a community infrastructure plan for the Footscray Central Activities District. The scope of the input covered: education, learning and employment; culture and arts; recreation, leisure and entertainment.

### Government Support for Efficient Streetlights

LeadWest worked with the seven councils of Melbourne's west that form the Western Alliance for Greenhouse Action (WAGA) to capture government support to fund more efficient street lighting. At present these seven councils have a total of 51,431 local road streetlights at pedestrian level, which are generally mercury vapour 80 watt lamps and account for around 40-50% of councils' carbon footprint. Councils are ready to implement street light energy efficiency by changing to the Pierlite T5, which would result in a reduction of 68.7% in emissions per light.

### Western Agenda 6: Tourism, Arts, Culture & Recreation

#### Regional Map of Melbourne's West

LeadWest finalised the production of a regional map to support western region economic development, tourism and investment attraction imperatives. Adopting a stylised theme, the map is available in high definition to enable quality reproduction. The map is published LeadWest's website.

#### SportsWest Initiative

LeadWest is supporting the inaugural partners of SportsWest (Western Bulldogs, Victoria University, Maribyrnong Secondary College and Department of Education) in their quest to establish an elite sports precinct in Melbourne's West.





## Western Agenda 7: Regional Leadership

### LeadWest Attracts New Members

In 2009/10 the following organisations joined as members of LeadWest: Bendigo Bank, Cedar Woods Property Group, CitiPower and Powercor Australia, Essendon Fields, GPT Group, Olex Cables, Telstra, Western Water, WPC Group.

All these organisations have significant operations in Melbourne's West and the capacity to make a difference in support of sustainable development in the region.

### Western Region Councils and LeadWest Delegation to Canberra

A delegation, comprising the Mayors and CEO's of the Western Suburbs Councils, visited Canberra on 16 March seeking support for a range of key projects of significance to the rapidly growing communities of the west.

The visit that was coordinated by LeadWest was led by LeadWest Chair Hon Ralph Willis. The delegation had the opportunity to meet with key ministers and MP's whose portfolio responsibilities covered such key imperatives for the west as Education and Skills, Health, Telecommunications infrastructure, Transportation and Economic Development and Employment.

Key projects highlighted included support for the ongoing redevelopment of the Sunshine Hospital. Support for key transport imperatives such as the:

- Melbourne Metro Rail Tunnel
- Melton Rail Upgrade
- WestLink/ Westgate Bridge Alternate Road Tunnel
- Truck Action Plan
- Western Inter-modal Freight Terminal.

Support was also sought for assistance in the Education area such as the Victoria University Health Training facility at St Albans as well as much needed Trade Training Centres to underpin the national skills shortages in trades and emerging industries.

The Western Councils' aspirations to drive the sustainability agenda were highlighted by seeking funding support for a number of key storm water capture initiatives as well as the pressing issue of efficient street lighting. Support for a range of community infrastructure projects were also tabled ranging from community centres and leisure facility upgrades covering both the inner and outer west.

### Federal and State Budget Breakfast Briefing

LeadWest, with the support of Brimbank City Council, successfully hosted its annual Federal and State Budget Breakfast Briefing on Monday 17th May 2010. Keynote speakers were the Hon. Bill Shorten, Parliamentary Secretary for Disabilities and Children's Services and Parliamentary Secretary for Victorian Bushfire Reconstruction and the State Minister for Roads and Ports, the Hon Tim Pallas.

The breakfast was attended by over 100 western based stakeholders from local business representatives, Councils and other LeadWest member organisations. Minister Pallas and Parliamentary Secretary Bill Shorten briefed the attendees on the particular items within the Federal and State Budgets that impact Melbourne's West.

### LeadWest Directors Strategy Meeting hosted by Nufarm

LeadWest Directors held their annual Strategy Meeting at Nufarm offices in Laverton in April 2010. The Strategy Meeting harvested Directors' creative input in shaping the future direction of LeadWest and highlighted key issues needing to be incorporated in the organisations 2010/11 Business Plan. Directors were able to draw upon the breadth of information collected at the LeadWest Regional Stakeholder Strategy Forum held at Melton in November 2009.

### The Age – Special Supplement focusing on Melbourne's West

LeadWest is coordinating the production of a special weekend issue supplement in the Age newspaper focusing on Melbourne's West. The overall theme will be along the lines of Melbourne's West – A great place to live, work, educate, invest and visit" and would touch upon all the key themes highlighted in LeadWest's Western Agenda and aim at changing some of the misperceptions held of Melbourne's West.

### Regional Development Australia – West RDA

Regional Development Australia (RDA) is an Australian Government initiative that aims to bring together all levels of government to enhance the growth and development of regional Australia. RDA is supported by a network of committees across Australia, building on and replacing the Australian Government's former network of Area Consultative Committees. In Victoria, RDA is supported by Victorian Government agencies such as Regional Development Victoria (RDV). There are nine RDA Committees for Victoria, generally aligned with the Victorian Government administrative boundaries. Four of these are located in metro Melbourne – West, North, South East and East. The Victorian Government intended to have a combined office to serve the west and north and favoured locating the office in Melbourne's North. However, LeadWest saw that intention as disadvantaging Melbourne's West and wrote to the Hon. Jacinta Allan, Minister for Regional Development, supporting the establishment of an office in Melbourne's West. The LeadWest Board was briefed by executives from the Victorian Government charged with rolling out the RDA program across Victoria. LeadWest's CEO became a member of the Advisory Board for West RDA and attended the regular West RDA Board meetings.



### **Western Suburb Project Priorities Submission to Victorian Government**

After consultation and input from Councils and other key western suburb stakeholders, LeadWest prepared a consolidated priority project list which was provided to our Western region MPs seeking their ongoing support. Whilst transport infrastructure loomed as a key requirement, other key areas brought to attention included health services, education and skills, investment in social infrastructure and environmental projects.

### **LeadWest's CEO meets with Western Region MPs**

LeadWest's CEO joined the Chair of West Regional Development Australia in a briefing of western region State MPs to highlight current project and program priorities harvested from key stakeholders across the region.

### **Council Member Briefings**

LeadWest's Chair and CEO undertook a series of briefings of Councillors and executives from Council Members outlining LeadWest's business plan outcomes and highlighting current and future priorities.

### **Working with Committee for Melbourne**

LeadWest joined with the Committee for Melbourne to promote regional imperatives of mutual interest. The Committee for Melbourne, with its strong membership base, adds additional weight in supporting LeadWest's public policy advocacy for western communities.

LeadWest's CEO attended a Boardroom Briefing addressing Melbourne's key development issues hosted by George Pappas, the Chair of Committee for Melbourne and Chancellor of Victoria University. Key issues covered included Public/Private Partnerships for funding major infrastructure projects, the role of Central Activities Districts, higher density development along transport corridors and decentralisation of employment opportunities.

### **Working with Committee for Wyndham**

LeadWest's CEO met with Mr Nik Tsardakis, the newly appointed Executive Officer of the Committee for Wyndham. As a key local advocacy body serving the growing communities in Wyndham, the Committee for Wyndham was keen to partner with LeadWest in order to promote the interests of the rapidly growing outer western centres. LeadWest explored areas of mutual support with the Committee for Wyndham and meet regularly with their Executive Officer during 2010.

### **Shaping Melbourne Taskforce**

LeadWest's CEO joined other key stakeholders for a briefing and update on Shaping Melbourne Taskforce activities for 2010, including key themes emerging from the Taskforce's report and plans for engagement with Committee for Melbourne. The briefing was hosted by Telstra, a LeadWest Corporate Member.

### **GPT Group Planning Workshop**

LeadWest's Chairmain and CEO participated in a planning workshop by GPT Property Group (owners of Highpoint) and provided an extensive briefing to 50 senior company representatives on key aspects driving the changing face of Melbourne's West with particular reference to the rapid paced population growth and the ensuing significant investment in transport infrastructure being rolled out to support this growth. The GPT Group joined as a Corporate Member of LeadWest Ltd.

### **National Growth Areas Alliance**

LeadWest's Chairman and CEO met with the CEO of the National Growth Areas Alliance to explore opportunities for collaborative action supporting the aspirations of growth councils located on the urban fringe.

### **KPMG Study on Melbourne's West**

KPMG were commissioned by the Western Bulldogs Football Club to undertake a comprehensive review of the clubs branding and positioning strategy in order to secure its growth potential in its western suburbs heartland. LeadWest's CEO and the Vice Chancellor of Victoria University briefed KPMG on key factors shaping the future development of Melbourne's rapidly growing western suburbs – in particular, the major transport infrastructure projects needed to underpin the rapid population growth and also investments needed in the region in areas of educations and skills to secure sustainable employment opportunities in the rapidly changing business landscape of the western suburbs.

### **Western Region Councils CEO's June Meeting**

LeadWest's CEO attended the June Western Region Councils CEOs' forum held at the Visy Cares Hub in Sunshine. Key issues addressed included:

- Visy Cares Hub redevelopment proposal – update and presentation
- WAGA update on future direction
- Transport report
- Western region Councils priorities
- Victorian Aviation Training Academy – letter of support.



## FINANCIAL REPORTS

<b>BALANCE SHEET AS AT 30 JUNE 2010</b>		
	<b>2010</b>	<b>2009</b>
	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>		
Cash and cash equivalents	389,684	315,951
Trade and other receivables	9,115	21,065
<b>TOTAL FINANCIAL ASSETS</b>	<b>398,799</b>	<b>337,016</b>
<b>NON-FINANCIAL ASSETS</b>		
Property, plant and equipment	56,042	64,735
<b>TOTAL NON FINANCIAL ASSETS</b>	<b>56,042</b>	<b>64,735</b>
<b>TOTAL ASSETS</b>	<b>454,841</b>	<b>401,751</b>
<b>LIABILITIES</b>		
Trade and other payables	35,425	13,543
Employee benefits	23,119	12,944
<b>TOTAL CURRENT LIABILITIES</b>	<b>58,544</b>	<b>26,487</b>
<b>TOTAL LIABILITIES</b>	<b>58,544</b>	<b>26,487</b>
<b>NET ASSETS</b>	<b>396,297</b>	<b>375,264</b>
<b>EQUITY</b>		
Retained surplus	396,297	375,264
<b>TOTAL EQUITY</b>	<b>396,297</b>	<b>375,264</b>

<b>COMPREHENSIVE OPERATING STATEMENT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2010</b>		
	<b>2010</b>	<b>2009</b>
	<b>\$</b>	<b>\$</b>
Membership fees	513,925	536,314
Sponsorship income	15,400	43,545
Total income	529,325	579,859
Employee benefits expenses	(324,501)	(287,323)
Administration expenses	(7,625)	(8,282)
Advertising expenses	(26,586)	(5,373)
Consultancy expenses	(21,084)	(41,761)
Legal expenses	(2,925)	(14,855)
IT expenses	(8,397)	(5,592)
Depreciation expenses	(15,592)	(16,981)
Other expenses	(119,795)	(106,142)
Total expenses	(526,505)	(486,309)
<b>Surplus before financing costs</b>	<b>2,820</b>	<b>93,550</b>
Financial income	18,213	19,784
Financial expense	-	-
<b>Net financing income</b>	<b>18,213</b>	<b>19,784</b>
<b>Net result from continuing operations</b>	<b>21,033</b>	<b>113,334</b>
Other economic flows – non-owner changes in equity	-	-
<b>Comprehensive result</b>	<b>21,033</b>	<b>113,334</b>

**LEADWEST LIMITED**  
**ABN 81 125 171 459**

**DIRECTORS' REPORT**

The directors present their report together with the financial report of LeadWest Limited ("the Company") for the financial period between 1 July 2009 and 30 June 2010, and the auditor's report thereon.

**DIRECTORS**

The directors of the Company at the end of the financial period are:

Hon Ralph Willis (Chairman)	Ms Anne Barker	Mr Brian Masters
Prof Peter Creamer	Cr Kim McAliney	Mr Mick O'Donnell
Cr Garry Stock	Ms Kerry Thomson	Cr Paul Giuliano
Mr Peter Lewinsky		

**COMPANY SECRETARY AND EXECUTIVES**

Mr Anton Mayer is the Company Secretary and Chief Executive Officer.

**COMPANY PARTICULARS**

The registered office of the Company is:  
LeadWest Limited  
Suite 209  
1 Thomas Holmes Street  
MARIBYRNONG VIC 3011

LeadWest Limited is a not for profit company limited by guarantee, incorporated in Australia and having its principal place of business at the address listed above.

**PRINCIPAL ACTIVITIES**

The Company was incorporated on 1 May 2007. The principal activity of the Company during the course of the financial period has been to foster and undertake actions that will support sustainable growth and development of the western regions of Melbourne.

**OPERATING PROFIT**

The operating surplus for the year ended 30 June 2010 amounted to \$21,033 (2009 \$113,334).

**SIGNIFICANT CHANGES TO THE STATE OF AFFAIRS**

There were no significant changes in the state of affairs of the Company during the period under review.



DIRECTORS' REPORT (CONTINUED)

EVENTS SUBSEQUENT TO REPORTING DATE

There has not arisen in the interval between the end of the financial period 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 the future financial periods.

INDEMNIFICATION AND INSURANCE OF OFFICERS

*Indemnification*

The Company has agreed to indemnify the current and former directors of the Company against all liabilities to another person (other than the Company or a related body corporate) that may arise from their position as directors of the Company, except where the liability arises out of conduct involving a lack of good faith. The agreement stipulates that the Company will meet the full amount of any such liabilities, including costs and expenses.

The Company has agreed to indemnify the Chief Executive Officer of the Company for all liabilities to another person (other than the Company or a related body corporate) that may arise from their position in the Company, except where the liability arises out of conduct involving a lack of good faith. The agreement stipulates that the Company will meet the full amount of any such liabilities, including legal fees.

LEAD AUDITORS' INDEPENDENCE DECLARATION

The lead auditors' independence declaration is set out on page 29 and forms part of the directors' report for the period ended 30 June 2010. This financial report is made with a resolution of the directors.

Signed in accordance with a resolution of the directors:

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

Melbourne, 19 October 2010



LEADWEST LIMITED  
ABN 81 125 171 459

DIRECTORS' DECLARATION

In the opinion of the directors of LeadWest Limited:

- (a) the financial statements and notes, set out on pages 3 to 25 are in accordance with the *Corporations Act 2001*, including:
  - (i) giving a true and fair view of the Company's financial position as at 30 June 2010 and of its performance for the financial period ended on that date; and
  - (ii) complying with Accounting Standards in Australia and the *Corporations Regulations 2001*; and
- (b) 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:



Director



Director

Melbourne, 19 October 2010

## Independent auditor's report to the members of LeadWest Limited

### Report on the financial report

We have audited the accompanying financial report of LeadWest Limited ("the Company"), which comprises the balance sheet as at 30 June 2010, and the comprehensive income statement, statement of changes in equity and cash flow statement for the period ended on that date, a summary of significant accounting policies and other explanatory notes 1 to 17 and the directors' declaration set out on page 26 of the Company.

#### *Directors' responsibility for the financial report*

The directors of the Company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In note 2(a), the directors also state, in accordance with Australian Accounting Standards AASB 101 Presentation of Financial Statements, that the financial report of the Company, comprising financial statements and notes, complies with International Financial Reporting Standards.

#### *Auditor's responsibility*

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We performed the procedures to assess whether in all material respects the financial report presents fairly, in accordance with the *Corporations Act 2001* and Australian Accounting Standards (including the Australia Accounting Interpretations), a view which is consistent with our understanding of the Company's financial position, and of its performance.

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

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### *Statement of continued independence*

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, provided to the directors of LeadWest Limited on 18 October 2010, would be unchanged if provided to the directors as at the date of this auditor's report.

### *Auditor's opinion on the financial report*

In our opinion:

- (a) the financial report of LeadWest Limited is in accordance with the *Corporations Act 2001*, including:
- (i) giving a true and fair view of the Company's financial position as at 30 June 2010 and of its performance for the period ended on that date; and
  - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*.
- (b) the financial report also complies with International Financial Reporting Standards as disclosed in note 2 a.

*ldassurance*

LDASSURANCE  
CHARTERED ACCOUNTANTS

*Stephen O'Kane*

Stephen O'Kane  
Partner  
Melbourne  
18 October 2010

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## Lead Auditors independence declaration to under Section 307C of the Corporations Act 2001

To: the directors of LeadWest Limited

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial period ended 30 June 2010 there has been:

- no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

*ldassurance*

LDASSURANCE  
CHARTERED ACCOUNTANTS

*Stephen O'Kane*

Stephen O'Kane  
Partner  
Melbourne  
18 October 2010





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