



STRONGER TOGETHER



ANNUAL REPORT 2023 - 2024



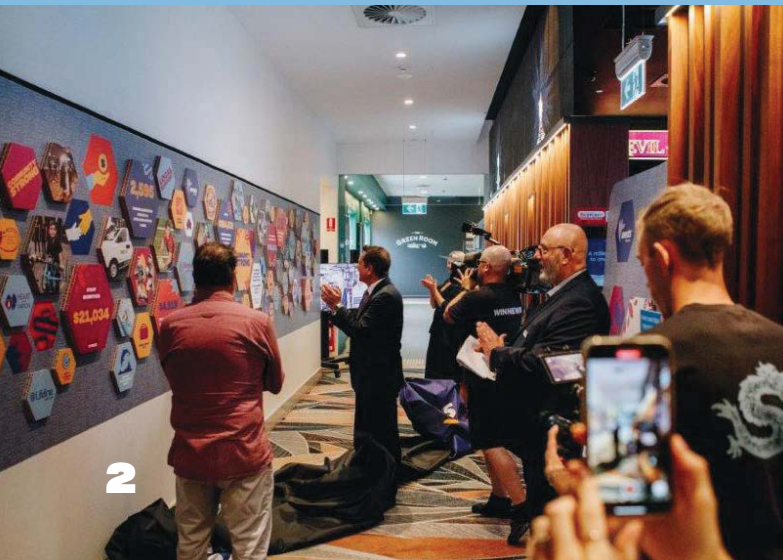
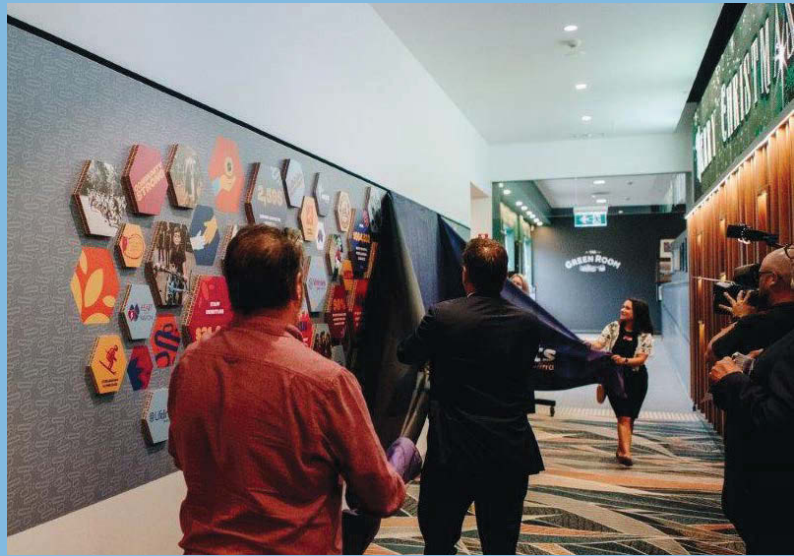
FOR THE YEAR ENDED 30 JUNE 2024
WESTERN SUBURBS LEAGUES CLUB ILLAWARRA LTD.
ABN 29 000 964 152





COMMUNITY STRONG STRONGER TOGETHER

UNVEILING OF OUR COMMUNITY STRONG WALL



CONTENTS

4

Chairperson's Report

6

CEO's Report

9

Supporting our Community

10

Celebrating our
Community Partners

18

Celebrating our Sporting Groups

24

Port Kembla Golf Club
Course Report

27

Port Kembla Golf Club
Golf Operations Report

28

Solar Project Report

30

Community Strong Contribution
Highlights 2023-24

31

Financial Report 2023-2024



CHAIRPERSON'S REPORT



On behalf of the Board of Directors, I present the Annual Report of Western Suburbs Leagues Club Illawarra Ltd (incorporating Port Kembla Golf Club) for the 2023-2024 financial year. This report will be put to the members for consideration and approval at the Annual General Meeting on Sunday, 24 November 2024.

Our CEO, Danny Munk, in his report, will outline the challenges, actions, activities, and business results of our organisation in much more detail.

The economic conditions we have faced during the 2024 financial year have shown a mix of positive developments and ongoing challenges. Cost-of-living pressures continued to be a struggle for households and businesses, particularly with interest rate increases and energy costs continuing to be a concern.

A very pleasing aspect of our results has been revenue growth at both of our venues, driven by increased patronage and community support. Despite the growth in revenue, the bottom-line result has been challenged by rising operational costs and the need to adapt to changing consumer preferences. This includes updating facilities and offering new services to attract new members and visitors. Our team has faced these dynamics throughout the year with their typical energy and commitment.

We have continued to play a vital role in community engagement, offering various social, sporting, and recreational activities. There has been an increased focus on entertainment options within the club itself, as well as the



OUR CLUBS' GROWTH AND SUCCESS CONTINUES TO DEPEND ON THE ONGOING SUPPORT FROM YOU, OUR MEMBERS.

inception of Community Strong initiatives, aimed at strengthening ties within our local communities. On behalf of the Board of Directors, I present the Annual Report of Western Suburbs Leagues Club Illawarra Ltd (incorporating Port Kembla Golf Club) for the 2023-2024 financial year. This report will be put to the members for consideration and approval at the Annual General Meeting on Sunday, 24 November 2024.

We continue to focus on sustainability initiatives to reduce our environmental impact. This includes implementing energy-efficient upgrades and increasing our solar footprint, aligning with broader community and industry sustainability goals. Overall, we continue to adapt with the aim of contributing significantly to our local economy and community well-being.

I am thankful for the efforts of our leadership team and all our staff, supported by a dedicated Board of Directors, all of whom are aligned and focused on the ongoing success of the organisation. Most importantly, I want to thank you, our members and guests, for your ongoing patronage and support. You all contribute to allowing the organisation to positively impact our local economy and community well-being. I hope you feel the same pride as we do!

PORT KEMBLA GOLF CLUB

I would like to congratulate the organising committee on an amazing function celebrating the 100-year anniversary of Port Kembla Golf Club – what a great night! The history of this proud organisation and facility is a great reflection of the Illawarra community's determination and resourcefulness over the years.

Overall, golf club revenue experienced excellent growth, driven by increases across all areas of revenue to varying degrees. Golf course income saw a remarkable increase over

the past year. Pleasingly, we experienced fewer closed days and fewer days affected by wet weather in FY24 than in FY23. The number of golfing members as of 30 June increased from 623 in 2023 to 696 in 2024. Our golf club staff have been pivotal in driving this growth, and their efforts are greatly appreciated.

Proposed Development of the Driving Range

I want to acknowledge the significant interest and support from our members, which was crucial as we explored options to secure the club's long-term financial viability. As you know, in late 2022, the Wests Illawarra Board and Management began assessing various options to improve the financial health of the golf club. After careful consideration and detailed research, we proposed a Manufactured Housing Estate (MHE) development on the current driving range land. This proposal was designed to maintain the high standard of the golf course while ensuring its future for years to come.

Unfortunately, the developer, following several discussions with Wollongong Council, changed the scope of the civil works of the project, which would impact the golf course in both the short term and long term, making it unviable for Wests Illawarra to proceed despite the considerable time, effort, and hope we all invested in this solution. We understand that this outcome will be surprising to many of you, as it was to us. Please know that our commitment to ensuring the future of the golf club remains unwavering. The Board and Management are now actively considering alternative options to secure the club's long-term viability. We greatly value your ongoing support and patience as we navigate the next steps and will keep you informed of, and seek your views on, any new developments as they arise.

I would like to convey thanks to the Port Kembla Golf Club Advisory Committee for their ongoing support and focus on golfing initiatives, working with Management and the Board on the ongoing developments and positive communication to members regarding the initiatives aimed at securing the future of this great facility.

COMMUNITY SUPPORT

We continue to proudly contribute in various ways to our staff, sporting bodies, and community partnerships, while improving facilities for our members and positively impacting our environmental responsibilities. Our sporting bodies continue to compete with great junior and senior development and success regionally and beyond in representative honours. I would like to congratulate the Wests Devils (First and Reserve Grades) for winning the Grand Final this year and taking the Club Champion Award, as well as all other sporting teams for their successful seasons.

Our partnerships with all the amazing community organisations we work with continue to give us enormous pride (refer to Page 9 for a list of these organisations). Our Club Grants again far exceeded the mandatory requirements. In 2023-2024, our mandatory commitments were \$382,055,

covering Category 1 and 2 grants (community and sport). We provided \$750,907 worth of support in that Club Grants year. Our commitment to our community through the people we employ and suppliers we use also continues. We currently employ 124 staff and work with 538 suppliers. Our team has implemented various upgrades and improvement initiatives to our facilities and services to members (see details in the CEO report).

Our CEO, Danny Munk, has achieved the amazing milestone of participating in his 10th Vinnies CEO Sleepout. The fantastic support he received from staff, members, the club industry, and the broader community has rewarded Danny's passion for this cause, raising a total of \$297,000 over the 10 years. He rightfully shares any accolades for this result with his supporters, though his passion drives the success of this initiative year on year. Congratulations on the fantastic effort yet again!

OUR BOARD AND STAFF

This is the chance each year to formally thank my fellow Board members for their ongoing contribution and diligence, and again express the pride and privilege I feel in holding the position of Chairperson of this incredible community-focused organisation. The Board, leadership team, and our staff live and deliver on our values and principles that drive the organisation's reputation and success on a daily basis. On behalf of the Board of Directors, I extend to our CEO, Danny Munk, and his team at both venues, our thanks for another year of hard work and commitment.

We should continue to be very comfortable and proud of the fact that we have a leadership team full of high-calibre and committed individuals, alongside diligent staff delivering standards of service to our members and guests that positively impact our ongoing success.

OUR MEMBERS

Our clubs' growth and success continue to depend on the ongoing support from you, our members. We appreciate that support and positive feedback. As members and guests of Wests Illawarra and Port Kembla Golf Club, you are significant supporters of the local community and economy through your support of our club – something all of us can be proud of.

As always, I assure you that our reason for existing as a community-focused organisation that cares for our people, our members, and our sporting and community groups remains our driving focus. Finally, I wish all members, guests, and staff a very enjoyable festive season and a prosperous 2025 New Year.



Trevor Castle
Chairman

CEO'S REPORT



The last twelve months have continued to challenge us as a club, as well as the community members we share our area with. We have seen the continued impacts of higher interest rates and associated pressures on the cost of living, which influence every part of our lives – personally and in business. In the face of these ongoing challenges, I find myself writing this report after the Wests Devils' successful win at the 2024 Grand Final – and it is celebratory moments like this that remind us why we continue to exist as your local club.

STRONGER TOGETHER - LIVING OUR VALUES

We continue to focus on our five core values to set the tone of our leadership, culture and ultimately our outcomes. These values underpin everything we do:

- Community - a caring and familiar place to meet, providing employment, supporting sport, health and well-being.
- Integrity - governance, compliance, respect, honesty, open and transparent.
- Vibrancy - having fun, a place of teamwork, enjoyment, entertainment and focused on achieving in everything we do.
- Innovation - diversification, being courageous, adapting to change and best practice.
- Sustainability - operating profitably, focused on positive results and environmentally responsible.



TO ALL MY TEAM MEMBERS, THANK YOU FOR YOUR COMMITMENT AND SUPPORT. YOU ARE WHY OUR MEMBERS AND GUESTS KEEP RETURNING.

Community is at the heart of everything we are and everything we do. Our Community Strong initiative highlights how the support of our members and guests allows us to contribute back to our local community in so many ways – we are stronger together!

We employ 124 staff, with 98% of them living in the Illawarra region. Wages of \$7.8M were paid to our people in the 2024 financial year. We also invested \$141K into their training and development and a further \$22K in staff incentives. We aim to foster growth and opportunity for our people, making Wests Illawarra a place to grow careers.

We work with 538 suppliers, 41% of which are local Illawarra businesses. We also contributed to the wider NSW economy through government taxes totalling \$5.1M in the 2024 financial year.

We have seen an increase in the need for support from our community and sporting groups over the past year. Through ClubGRANTS, we contributed \$490,080 to sporting and social clubs and \$260,827 to community groups. A list of all the groups we support can be found on page 9.

Despite added cost pressures, our EBITDA has managed to stay consistent – this year, the group's EBITDA was \$4.44M, compared to the prior year of \$4.37M. The generation of this EBITDA allowed us to significantly invest in capital improvements – in 2024, we spent \$3.5M on improving facility offerings to our communities.



STRONGER TOGETHER - SUPPORTING THE VINNIES CEO SLEEPOUT

The Vinnies CEO Sleepout is an event that Wests Illawarra has proudly supported for the past 10 years. The issue of homelessness is even more of a concern in the current climate: more people, less accommodation, higher rental costs, higher living costs, and more people in need. On the Sleepout night, it was made clear to participants that Vinnies had found the last year to be a stretch. The staff at Vinnies highlighted that the food van had provided over 9,600 meals in the past 12 months. Vinnies in Wollongong had seen an increase in demand for their services by over 40%. The concerning part was the huge increase in requests from people who had never previously used Vinnies' services. This was also highlighted by the numerous requests from local food hubs needing urgent support during the past year.

Next year is the 20th year of the Vinnies CEO Sleepout, and I will represent the club for the 11th year. This will be a special year, with a lot of focus on an issue that impacts all regions and many people. With the help of the Wests Illawarra community, over the past 10 years we have raised \$297K – all members, supporters, and staff should be immensely proud of their efforts for this great cause. Next year, let's see if we can get it past \$350K!

STRONGER TOGETHER - GROWING PORT KEMBLA GOLF CLUB

We have seen an improvement in the financial results at Port Kembla Golf Club again – we ended the year with a positive EBITDA of \$50K, compared to the prior year's result of negative \$212K. The work done at the golf club by the Advisory Committee, led by Matt Ward, and their Board representative, Brett Tarrant, constantly focuses on the needs of members and the quality of the course. The team, led by Matt Demos and supported by Josh McLean, Golf Operations Manager, and Greg Claydon, Head Greenkeeper, have done an outstanding job in delivering a quality course for the enjoyment of our members and the region. A big thank you to Lincoln Tighe, who has agreed to be the Golf Club Ambassador for another year. Lincoln represents our club proudly and is a great statesperson for us.

Like our Chairperson, I must report that the opportunity for

the manufactured housing development on the driving range has hit an obstacle. The journey has not been easy, and the latest change was to have negative implications on the course, both long and short term. So, it was decided that it was not something we wished to continue with. This is a very disappointing outcome for both the club and the community, as it would have been a major opportunity for new development. We will consider other options as an additional income stream for the golf club as we look to ensure its long-term well-being and the ability to provide a quality course for the members and the region.

STRONGER TOGETHER - BUILDING NEW FACILITIES

As previously mentioned, Wests Illawarra has spent a lot of capital on property upgrades in the last year. The major work that has recently commenced is the car park upgrade, which will hopefully be fully completed by the end of November this year (Stage 1). The project will deliver a new car park surface and covered parking spaces with 400 kW of solar atop.

The second stage will commence when we complete the land purchase of the bus lane and the land on the corner of Central Road and Blackman Parade, which we currently lease from Wollongong Council. This acquisition project has been ongoing for many years, even before I started. We just need to remain patient, as many government bodies and services are involved, and the processes can be complex. We are focused on the long game, as this additional land will allow further parking, more covered walkways, additional solar panels and batteries, new entranceways, improved directional signage, more lighting, and more security cameras. It also potentially allows us to contemplate an additional dining and entertainment space on the property with an outdoor offering. We mooted this in my last report, but the land purchase journey has delayed this outcome.

We are also in the early stages of submitting concepts to Wollongong Council for a small residential development on the land we own opposite the school on Hargreaves Street. If the council agrees, we hope to commence works in 2025. These would be properties we own for the long term, and the project is about adding diversified income to our business.

STRONGER TOGETHER - RESPONSIBLE GAMING

In my last report, I highlighted the changes our industry faces in the area of responsible gaming. These changes are far-reaching and shifting significantly, although our club has always been extremely focused on these areas. The recent reviews of Crown Casino, Star Casino, and the banking industry have created an environment of heavy compliance and governance. By the end of this year, the role of a Responsible Gaming Officer will become a full-time leadership position within our team. This role will also support our gaming teams within the AML/CTF space, under the governance of AUSTRAC. Further changes will occur in the areas of state-wide exclusion systems for the club industry, and the requirement for facial recognition policies is still being defined for the use of these technologies. The journey and development of digital wallets for use in the club and gaming space continues. The age of cashless gaming is coming, but there are many steps still to go, both from a technological and legislative standpoint.

STRONGER TOGETHER - WORKING AS A TEAM

You cannot move forward in a business like this on your own. Leadership starts at the board level – led by our Chairperson, Trevor Castle, and supported by his fellow board members. This board supports and nurtures the values of this business. Their investment in time, guidance, and support has been unwavering. We all recognise and appreciate the time they dedicate as a volunteer board.

We are lucky to have three local politicians who are as committed to the community as we are: Ryan Park MP, Member for Keira; Paul Scully MP, Member for Wollongong; and Alison Byrnes, Federal MP for Cunningham. They know their areas, are contactable, listen, and are interested. They understand our role in the community.

Our Westpac Bank relationship manager, Deanne Collins, takes the time to understand us and looks for positive ways to continue our relationship with the bank. Deanne is the personal face of the bank and honours their community view. Thank you, Deanne, for the time and energy you give us.

My team at all levels makes this job so much easier, and there are too many to name. My direct reports are members of the Strategic Leadership Team – Renata Garnero (CFO); Dominic Monti (Customer Experience); Rebecca Harrison (People & Culture); Matt Demos (Facilities, Projects, PKGC); and Yianni Barthelmess (Food & Beverage). They all do a huge job and are committed to the well-being of the business and the community. In my role, there are many demands, and without the structure provided by Executive Assistant Sarah Barnes, my role would be much harder. The Strategic Leadership

Team lives the values and drives the culture within our clubs.

To all my team members, thank you for your commitment and support. You are the reason our members and guests keep returning. Thank you!

To our members, thank you for making us your club, for letting us know how we can improve and what we may be missing. And for all the lovely comments on what we do right, especially how you find our staff to be the prime reason you continue to return. Thank you for being a member of Wests Illawarra and Port Kembla Golf Club.

I hope the coming year treats you well. During the Christmas season and the new year, be safe and share time with the important people in your life. I look forward to our journey together in 2024/2025 and beyond.



Daniel Munk
CEO

SUPPORTING OUR COMMUNITY

CLUB GRANTS AND ADDITIONAL CLUB FUNDING WAS PROVIDED TO THESE GROUPS AND ORGANISATIONS DURING THE 2023/24 FINANCIAL YEAR.





HEART OF THE NATION AN INITIATIVE CLOSE TO THE HEART

Wests Illawarra has always been committed to the wellbeing of our Members and the broader Illawarra community. This commitment has been further strengthened through our partnership with Heart of the Nation, a program dedicated to increasing survival rates from sudden cardiac arrest (SCA) by making Automated External Defibrillators (AEDs) more accessible.

Trevor Castle, our Chair of the Board, has been a strong advocate for this initiative. "Being on the Board of Wests Illawarra has given me the privilege to support community-focused initiatives. When we learned about Heart of the Nation through Greg Page, the CEO and Founder best known as the 'Yellow Wiggle', we saw an incredible opportunity to contribute to something that could genuinely save lives."

For Trevor, the decision to become an AED recipient was deeply personal. "Having lost family members to sudden cardiac arrest and having experienced a heart attack myself, the importance of having an AED nearby really hit home – literally and figuratively! Greg's message about AEDs being like an insurance policy – it's better to have one and not need it than to need one and not have it – resonated deeply with me. So, I decided to have an AED installed in our neighbourhood, knowing it could one day save a life."



Our partnership with Heart of the Nation has enabled the placement of five AED packages in the community, ensuring they are accessible 24/7. These devices are strategically located in homes, businesses, and other community hubs where they can be quickly retrieved in the event of a cardiac emergency.

In addition to Trevor's house in Farmborough Heights, the other AED locations are Smiths Lane Dairy Wongawilli, Inflatable World Warrawong, Fairy Meadow Tennis Club, and Mount Kembla Park.

Heart of the Nation CEO and Founder, Greg Page highlights the significance of our support: "Through Wests Illawarra's support, we are able to strengthen the Illawarra community's ability to respond to cardiac arrest. The presence of an AED during a cardiac event can make all the difference and Wests' partnership means we've been able to ensure more of these life-saving devices are out where they're needed."



THROUGH WESTS ILLAWARRA'S SUPPORT, WE ARE ABLE TO STRENGTHEN THE ILLAWARRA COMMUNITY'S ABILITY TO RESPOND TO CARDIAC ARREST.



GREG PAGE
Heart of the Nation CEO



Beyond the tangible benefits of placing AEDs in the community, this partnership has had a profound impact on those involved. "I take enormous pride in being part of an organisation that genuinely cares about the wellbeing of our community," Trevor reflects. "Knowing that our efforts could potentially save lives gives me a great deal of confidence and satisfaction."

Renata, our CFO, sums up the significance of this partnership beautifully: "Wests Illawarra is incredibly proud to be involved in a program that will undoubtedly save lives in the Illawarra community. Our commitment to the wellbeing of our Members and the wider community is at the heart of everything we do, and this partnership with Heart of the Nation exemplifies that commitment."

Visit heartofthenation.com.au to find out more.



Scan QR code to watch the Heart of the Nation Media Event



KIDSWISH WESTS ILLAWARRA FUNDS KIDSGROOVE

Raising funds and having the support of volunteers in a competitive environment is challenging, but our support ensures KidsWish can meet its mission, which is to enhance the lives of children with disabilities or illnesses and their families through supportive programs, special events, and community projects.

We have funded the delivery of KidsGroove, one of the free KidsWish programs for children living with disability or illness and their siblings to attend. KidsGroove allows children living with disability or illness, and their siblings, to participate in engaging activities. The young participants had the opportunity to showcase their talents with their first public performance at the KidsWish Christmas Party last year.

Emily Wright, Stakeholder Engagement & Fundraising Manager at KidsWish, emphasises the importance of our support: "As an Illawarra-based charity, the majority of our

fundraising comes from the community. The ongoing support from Wests Illawarra enables us to continue delivering our free programs and events and explore new ways to support children and families in our region. KidsGroove has continued to thrive, with more and more children joining the program throughout the year."

Our staff volunteered at the KidsWish Christmas Party at Symbio Wildlife Park, where children and families who are doing it tough can enjoy a day of fun and laughter.

Natalia, one of our staff members who volunteered at the KidsWish Christmas Party, reflected on her experience: "It was an amazing event to be a part of. We spent our day on the lunch station packing everyone's orders and it was so rewarding seeing all the children enjoying time in the sun surrounded by their families and all the animals. I am thankful to Wests for giving me this opportunity and I'm excited to continue volunteering at KidsWish in the future."



IT ALLOWED US TO LEARN MORE ABOUT EACH OTHER AND EVERYONE'S STORY AS TO WHY THEY CHOSE TO VOLUNTEER. IT WAS ALSO REWARDING BEING ABLE TO SPREAD OUR EXPERIENCE WITH OTHER TEAM MEMBERS AND SEEING THEM EXCITED TO JOIN THE NEXT VOLUNTEER DAY.



NATALIA

West's Illawarra Employee

Clover, another staff member who volunteered at the KidsWish Christmas Party, shared her experience: "Knowing I was able to play a small part in creating special memories for all the children and families through my time volunteering that day was incredibly fulfilling. When you volunteer your time to help others, you also learn to be an empathetic and emotionally intelligent leader. Volunteering can teach you humility, empathy, and self-confidence. It can teach you how to help people in ways that increase dignity for everyone."

Natalia and Clover agreed that volunteering at the KidsWish Christmas Party was a great team bonding experience. "It allowed us to learn more about each other and everyone's story as to why they chose to volunteer. It was also rewarding being able to spread our experience with other team members and seeing them excited to join the next volunteer day."

STRONGER TOGETHER

When reflecting on the importance of volunteering, Natalia encourages everyone to give back: "It costs you nothing yet means everything to the people you're volunteering for. Without volunteers, charities like KidsWish would struggle to host the events they do, which would be detrimental to the community they cater to."

Without our continued support, KidsWish's capacity to fulfil its charitable mission would be limited. Their goal remains to create an inclusive community where everyone can thrive. Our CFO, Renata, added, "Supporting KidsWish aligns with our values and we are dedicated to helping the charity build an inclusive community that benefits all."

Visit kidswish.org.au to find out more.



Scan QR code to watch Kidswish kids thriving in the KidsGroove program



WESTS ILLAWARRA VOLUNTEERS AT LIFELINE SOUTH COAST BIG BOOK FAIR

Thanks to our continued support, Lifeline South Coast has been able to offer hope and help around the clock. The delivery of 24/7 telephone crisis support is at the heart of the charity's operations; in 2023/24 alone, they responded to over 27,000 calls for help.

Renee Green, the CEO of Lifeline South Coast, acknowledges the significant positive impact that our ongoing monetary support has had on the services the charity provides to the local community: "In the absence of continued support from Wests Illawarra, we would sadly need to reduce the amount of suicide prevention and crisis support services provided to our community, meaning longer wait times or no access to support for those in need."

Our support also enabled Lifeline South Coast to deliver additional volunteer training workshops across the Illawarra,

meeting the increasing demand for services. The extensive training for new volunteer crisis supporters prepares them to respond to a broad range of callers seeking help while ensuring they look after their own well-being.

Renee explained: "Our training covers a range of critical topics such as suicide awareness and prevention, mental health, and domestic violence. By increasing the number of people in our community who can recognise warning signs, respond appropriately, and refer to services, we are making our whole community safer and more resilient."

We have also been involved with Lifeline's Big Book Fair event, providing volunteers to assist with the set-up. Renee noted, "As our biggest fundraiser, having additional hands on deck helped ensure all 90,000 books were unpacked and prepared for sale to support our suicide prevention and crisis support activities."





THE EXPERIENCE WAS UPLIFTING AND IT WAS GREAT TO SEE THE ROOM SET UP FROM A NORMAL SPORTING COMPLEX TO A ROOM FULL OF MANY MUCH-LOVED AND CARED-FOR BOOKS THAT PEOPLE WILL PURCHASE TO SUPPORT LIFELINE SOUTH COAST.



MEHELLE

Wests Illawarra Team Member



Mechelle, one of our staff members who volunteered as part of the Big Book Fair set-up, reflected on her experience: "We were unpacking many boxes in different sections and placing them on the table spine side up, so it was easier for the public to read them when they came in. Never would I have imagined so many books to be available! I really enjoyed looking at how old some of the books were and the good condition they were in."



Donna, another of our staff members who volunteered at the event, also shared her experience: "I would highly recommend volunteering to all other book lovers. It is incredible the amount of work to gather all the books in excellent condition to sell, with funding going towards those who need it. I am incredibly proud and grateful to work for Wests Illawarra knowing we care greatly about helping and contributing to our local community."

"I told our Members where and how to donate books, and when the Lifeline Big Book Fair was taking place for them to attend. As I work at Reception, I can spread the word about us being involved in such worthy causes and, if our Members would like to get involved, we can guide them."

Our CFO, Renata confirmed that we are committed to supporting essential services that benefit our community: "Lifeline South Coast's work is essential, and we are honoured to contribute to their mission."

Visit lifelinesouthcoast.org.au to find out more.

Scan QR code to watch how we're supporting Lifeline





ESCABAGS

AN ESSENTIAL SUPPORT FOR DOMESTIC VIOLENCE SURVIVORS

In moments of crisis, every second counts. By partnering with Escabags, a charity based in Unanderra like us, we've been able to distribute 'Escape Bags' to victims fleeing domestic and family abuse.

Through the ClubGRANTS scheme, we've supported Escabags in aiding 250 families in the Illawarra region, helping them purchase essential items for Escape Bags. This support is crucial, especially since 85% of these items need to be purchased due to decreased product donations.

Stacy Jane, the CEO of Escabags, emphasised the importance of our support in meeting the rising demand: "Access to free Escape Bags offers a unique and practical solution for victims in immediate danger, reducing their need

to return to the family home for essentials and minimising the risk of violence. Without Wests Illawarra's support, providing this essential service would be impossible."

Our staff have also volunteered their time to support Escabags, participating in a Corporate Volunteer Day at their HQ. During this day, we packed Escape Bags and attended a 'Lunch & Learn' session provided by Women Illawarra. This experience was both practical and educational.

Harley, one of our staff members, shared: "Our task was to assemble emergency bags with items like SIM cards, toiletries, children's items, and stationery. Being part of this effort was incredibly rewarding, especially after hearing stories and learning more about the issue of domestic violence in our community."



“
OUR TASK WAS TO ASSEMBLE EMERGENCY BAGS WITH ITEMS LIKE SIM CARDS, TOILETRIES, CHILDREN'S ITEMS, AND STATIONERY. BEING PART OF THIS EFFORT WAS INCREDIBLY REWARDING, ESPECIALLY AFTER HEARING STORIES AND LEARNING MORE ABOUT THE ISSUE OF DOMESTIC VIOLENCE IN OUR COMMUNITY.

”
HARLEY
West's Illawarra Team Member



He added, “I believe our partnership with Escabags showcases our care and support for those at risk of domestic violence, showing our community that West's Illawarra is a safe haven.”

We also participated in Escabags' annual aWEARness Day, celebrating survivors and raising awareness about domestic and family abuse within the community. Renata, our CFO, remarked, “Our partnership with Escabags demonstrates our commitment to supporting essential community services. It's been both eye-opening and rewarding to help Stacy and her team. We're proud to be a stockist for Escape Bags, offering safety and hope to those in need.”

The last word belongs to Stacy: “West's Illawarra's kindness and support empower Escabags to assist the most vulnerable in our community. With their continued support, we are confident about meeting the increasing demand for our services.”

Visit escabags.org to find out more.



Scan QR code to learn more about West's Illawarra's partnership with Escabags

WESTS DEVILS JUNIORS RUGBY LEAGUE CLUB

West's Illawarra is proud to be a long-standing sponsor of the West's Devils Junior Rugby League Club, a partnership that has flourished for many years. This relationship is not just about financial support; it's about fostering community spirit, promoting sport, and providing a safe and engaging environment for our young players.

Trent Weaver, President of West's Devils Juniors, acknowledges the impact of this partnership: "The continued support from West's Illawarra has made a significant difference to our Club. From maintaining our grounds to providing funding for equipment and clothing, West's Illawarra's contributions have been crucial to our success."



One of the key areas where West's Illawarra's support is tangibly evident is in the upkeep of the Club's facilities. "Our playing fields are kept in immaculate condition, thanks to the dedicated work of West's Illawarra's maintenance team. This not only enhances the overall experience for our players, coaches, and supporters but also contributes to the sense of pride we have in our club," says Trent.



The financial backing from West's Illawarra is another cornerstone of the West's Devils Junior's success. "Without this support, we wouldn't be able to provide the high-quality facilities, training equipment, and uniforms that our Members enjoy. It's one of the reasons why our membership numbers are so strong, and why our club continues to thrive both on and off the paddock," Trent explains.

West's Illawarra also plays a vital role in supporting West's Devils Juniors' events and meetings by providing access to its facilities. This support helps create a professional and comfortable environment for presentations, meetings, and celebrations, further enriching the experience for everyone involved.

Renata, CFO of West's Illawarra, adds: "We are proud to support West's Devils Juniors', recognising rugby league plays a crucial role in bringing local communities together, fostering a sense of belonging and pride as a community asset."



To find out more visit
westsdevils.com.au



WESTS DEVILS SENIORS RUGBY LEAGUE CLUB

We know that rugby league is more than just a game and when it comes to community; the fact is nothing unites us quite like this sporting code.

At Wests Illawarra, we understand the power of the game to bring people together, which is why our partnership with the Wests Illawarra Devils Rugby League Club (The Devils) isn't just about winning matches; it's about building a stronger, more connected community through sport.

Drew Ferns, Secretary of Wests Illawarra Devils Rugby League Club, reflects on the year that was: "2024 was a stellar year with the Club winning both the Harrigan Ford (1st Grade) and Plate (2nd Grade) Premierships. Season 2024 kicked off with high anticipation with sides fielded in Under 18s, the 1st Division and Mojo Homes Cup. We welcomed back a Shield team for the first time in several years, again fielded a team in the Ladies 'Blues tag' competition and welcomed a Ladies Tackle team to the fold."

The 2024 competition saw an expansion of the region, with the number of teams often playing at different grounds, including the Under 18s and Ladies teams playing games into the Southern Sydney corridor. It was great to see our Ladies in Red entering the open women's tackle competition in 2024, with

the expanded Southern Corridor region competition. Wests has already produced NRLW players, and Wests Illawarra look forward to seeing more girls coming through the ranks in the coming years from our juniors.

Coach Brad Reh guided the Devils Under 18s through to the semi-finals in the expanded Southern Corridor "Gold" division, finishing the year in third position on the ladder. Unfortunately, the team bowed out in the semi-final but it was a great result to make it that far in a very competitive environment.

The Devils welcomed back Shield (3rd Grade) in a combined team with Mount Kembla, with Coach Nigel Millgate at the helm. Drew comments: "Shield provides a number of players avenues to transit through to higher grades from juniors and an opportunity to play each week. With the Devils fielding multiple grades, it took courageous efforts at times from players playing short on numbers with several huge efforts throughout the year, making us extremely proud."

The Devils Reserve Grade, or Plate team, had another outstanding season, becoming back-to-back premiers with a thumping 42 to nil scoreline in the Grand Final. Led by Coach Justin King, the team finished with the minor premierships, with 11 wins and one loss from 12 games. The Plate team has won the last two Grand Finals with a combined score of 96-0, showing



their dominance in the competition. With an average age of just 21 years, they have plenty more to come in both Reserve Grade and 1st Grade in the future. The team finished with a record of 458 points for and 134 against, leading the competition for both attack and defence.

The Devils 1st Grade Harrigan Premiership team put the icing on the cake on Grand Final day, coming from a 12-point deficit early in the game to triumph 31-20. The team finished second in the regular season with 8 wins and 4 losses but hit top gear when it mattered to take home the silverware. The result is a reward and testament to the many years of hard work from a number of core players, as well as Coach Peter McLeod.

There were also a number of major individual milestones for our players this year, as Drew explains: “We saw new recruit Dane Chisholm taking home Top Point Scorer, Man of the Match in the Grand Final, and the Illawarra Player of the Year awards in a stellar season. Clay Baldock took home the Top Point Scorer award in the Plate competition, with Kurt Field awarded Man of the Match in the Grand Final. We also saw Leeroy Weatherall on his signing to the Dragons squad and senior players also featured for the Illawarra-South Coast Dragons.”

West's Illawarra extend our best wishes to a number of juniors who were selected in the Under 16s Andrew Johns Cup Squads and Under 18 Laurie Daley Cup. Excitingly, 2024 also saw the debut of Alex Lobb for the West's Tigers in the NRL, as well as Kasey Reh in the Women's NRLW, who had an outstanding season after representing NSW Under 19s and being named

Player of the Series. The Devils have seen junior players graduate to the NRL and NRLW in consecutive years and it's great to see the Club continue its long-held reputation of producing junior talent.

Adds Drew: “We would like to take this opportunity to thank the trainers, coaches, volunteers, players and supporters. We also want to acknowledge our sponsors, particularly our major sponsor, West's Illawarra - without their ongoing support, the Devils simply couldn't function.”

West's Illawarra CFO, Renata articulates the depth of support provided to The Devils each year:

“Our contribution to The Devils provides sports facilities, grounds maintenance, training gear, clothing, equipment, playing apparel, and countless other elements. However, it is important to point out that our support goes beyond the scoreboard. We know that without West's Illawarra backing the Club, it is likely that hundreds of players would lose access to the game or face greater financial contributions from parents and players. Young talents might never have the opportunity to pursue their dreams on the field and many players might lose access to the game altogether.”

We look forward to fostering the growing participation in rugby league and developing players to the highest level of the game.

 To find out more visit westsdevils.com.au

WESTS ILLAWARRA CRICKET CLUB

Wests Illawarra is proud to be a sponsor of the Wests Illawarra Cricket Club, a partnership that has not only supported the growth of the Club but also fostered a thriving community spirit. This season, we are thrilled to see the Club experience a significant increase in player membership, a testament to the hard work and dedication of everyone involved.

Mark Waldock, President of the Wests Illawarra Cricket Club, shares the exciting news: "The 2023-2024 season has seen tremendous growth in our player numbers, thanks largely to the expansion of our junior cricket blast programs. We've introduced a girls-only Wednesday afternoon session and a combined boys and girls holiday program, both of which have been met with great enthusiasm. Our new Thursday night Women's Social Smash has also been a hit, with 26 ladies enjoying cricket and socialising over a few glasses of bubbles after the game."

West's Illawarra Cricket Club has also experienced incredible success with the All Girls Only Woolworths Cricket Blast program, which saw an extraordinary 333% increase in engagement. This initiative, designed to provide a nurturing environment for young female cricketers, is just one example of how the Club is breaking new ground in promoting inclusivity and talent development within the sport.

Mark acknowledges that this growth and expansion wouldn't have been possible without the support from Wests Illawarra: "Their support has been crucial in allowing us to continue offering high-quality coaching to both our male and female members and in promoting the sport within our community. They have also been instrumental in funding these new programs."

Renata, CFO of Wests Illawarra, expresses the Club's pride in this partnership: "Supporting local sports clubs is at the heart of what we do. We are thrilled to see the success of Wests Illawarra Cricket Club and are proud to be part of their journey in promoting cricket and building community connections."



To find out more visit
westsillawarracricet.com.au

STRONGER TOGETHER





WESTS ILLAWARRA HOCKEY CLUB

Our partnership with Wests Illawarra Hockey Club is more than just sponsorship; it's about empowering a local club that has become a cornerstone of our region's sporting landscape.

Rod Sheppard, President of Wests Illawarra Hockey Club, has seen firsthand the impact of our support. "The backing of Wests Illawarra ensures we're visible in the community and helps us attract new members," he says. "This has resulted in us boasting one of the largest memberships in the Illawarra South Coast Hockey competition."

Wests' support has also been instrumental in bringing top-tier coaching talent to the Club, fostering an environment where players can develop and succeed. Rod proudly shares, "We have members competing at the highest levels, from Illawarra to NSW Country, NSW State, and even Australian teams. The scholarships provided by Wests Illawarra have eased the financial burden on these players, allowing them to pursue their dreams."

As the current field hockey season draws to a close, we're thrilled to see the Club's success, with teams qualifying for the finals across nearly every grade. This includes juniors, as

well as men's and women's senior competitions. "The ongoing support from Wests Illawarra has also helped us retain junior players who have gone on to make their debut in senior competitions," adds Rod.

The financial assistance we provide also helps renew junior playing shirts each season, invest in new training equipment, and secure pitch hire for regular training sessions. This significantly reduces the financial burden on the Club.

Rod summarises our relationship by saying, "Wests Illawarra's support is about more than just the game; it's about fostering a strong, vibrant community where everyone has the opportunity to excel. We're incredibly grateful for the role they play in our success."

Wests Illawarra CFO, Renata, adds: "We recognise that the future of Wests Illawarra Hockey Club is closely tied to our continued support. Without it, the quality of services and facilities provided to its players could suffer, potentially leading to a decline in membership and weakening the local competition. At Wests Illawarra, we're proud to play a vital role in the ongoing growth and strength of Wests Illawarra Hockey Club."

WESTS NETBALL CLUB

“Here if you need” is the oft-heard cry of netball players on the court ready for the ball. Here at Wests Illawarra, we are proud to not only hear that call, but to also respond to it.

For the past 50 years, we have proudly supported Wests Netball Club with vital support in many ways - from assisting in securing venues for registration days, meetings, and end-of-season presentations, to providing support for court hire, equipment, and entry fees for the club’s participation in various gala and carnival days throughout the year.

In the last financial year, Wests Netball Club has maintained a strong and diverse membership, ranging from the youngest players at just six-years-old to the most experienced members, including committee members, umpires, and Life Members, some of whom are nearly 80! These dedicated individuals have



taken on vital roles within the club and the Illawarra Netball Association, ensuring that netball continues to thrive in our local community. With 24 teams registered in the Illawarra Netball Competition, Wests Netball Club has shown its strength and depth and we’re thrilled that 36 of the club’s members have been selected to represent Wests Netball Club and Illawarra Netball in prestigious competitions, including the NSW Senior and Junior State Netball Titles, Metro League, Regional 5 South Coast, and even the Australian All-Star Team for Under 15’s.

“Our players’ dedication and hard work, combined with the solid foundation provided by our long-standing partnership with Wests Illawarra, have made this a year to remember,” says Elizabeth Osborne, President of Wests Netball Club. “The opportunities our members have had to compete at such high levels are a direct result of Wests Illawarra’s support.”

In addition to the above achievements, the club’s Umpire Mentoring Program has continued to thrive this year.

STRONGER TOGETHER



With 31 umpires enlisting in 2024, all achieving their “District” badges, and one umpire attaining the prestigious National “A” Badge, the program has been a resounding success.

“Our umpire mentoring program not only develops essential skills on the court but also fosters leadership and dedication among our members,” says Kylie Judd, Treasurer of Wests Netball Club.

Without the support we provide, Elizabeth admits that Wests Netball Club would face significant challenges: “Without this support, the future of Wests Netball Club would face significant challenges, including not being able to run programs to support all our members and not being competitive within the Illawarra Netball competition. We would like to extend our deepest thanks to Wests Illawarra as their support has allowed us to achieve great things and to thrive and grow as a netball club.”

Wests Illawarra CFO, Renata adds: “Our long-term support of Wests Netball Club is a tangible example of the importance we place on girls’ and women’s sport, and our commitment to ensuring it continues to thrive in the local community over the long-term.”



To find out more visit

westsnc.nsw.communitynetball.com.au



PORT KEMBLA GOLF CLUB COURSE REPORT

A YEAR OF WEATHER CHALLENGES

The 2023/24 year proved to be somewhat of a roller coaster ride for the greens team at PKGC. The team was riding high after a mild winter with minimal rainfall a highlight.

The drier winter conditions enabled the team to complete some significant drainage works. Much of the work was identified after the drenching the course received in 2022. It was quite fulfilling to complete. However, without substantial rainfall to test our handy work, it remained a mystery as to whether it would work. Be careful what you wish for!



Team member John D working on the drain next to the 3rd hole



Installing a new drain between holes 10 and 13



14th fairway repair with volunteers L-R Ian P, Les E and Phil R.

Recovery from the 2022 floods for the worst affected areas of turf was always going to be a long process. By the summer of 2023/2024 the majority of that process was complete. What was left were the more manageable areas (from a size perspective). With much assistance from our dedicated volunteers these areas were being relayed with turf sourced from onsite. The results were excellent.



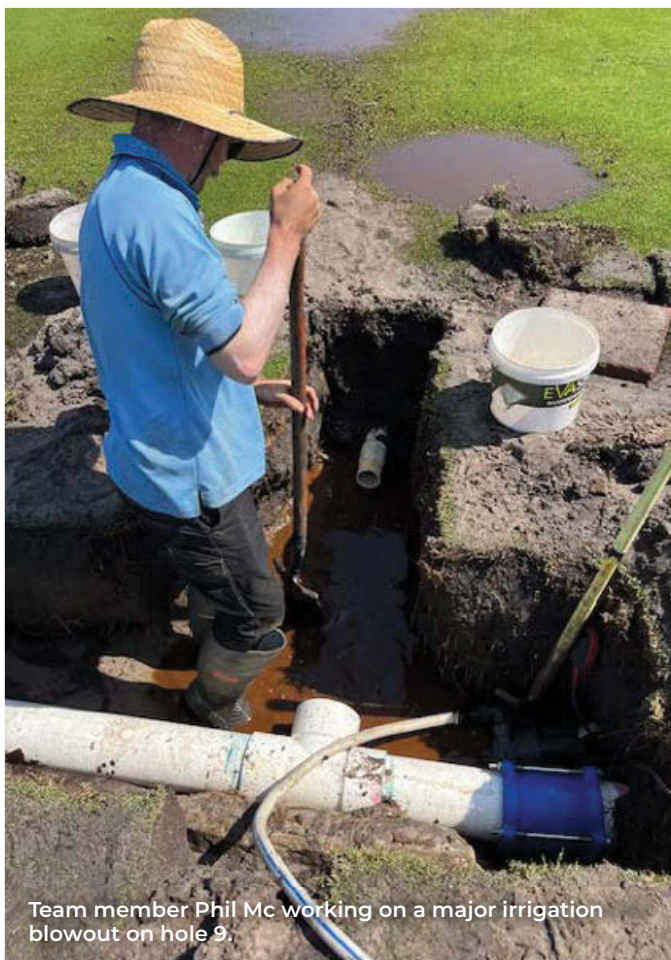
Repairing the collar on 16th green with volunteer Les E

Summer also brought the first significant rainfall event. For the most part the winter drainage works were a success. It did highlight a few areas that needed tweaking which we set about rectifying early in the new year.

Despite a couple of significant rain events, we once again had to lean on an aging irrigation system to get the course through. The repeated soaking and then drying of the previous couple of years took a toll on the PVC pipes. With a number of failures experienced over the summer it was challenging to say the least. There is hope on the horizon though with planning well under way to replace the entire system in the near future.



Volunteers Gary G and Phil R assisting team member John D with the follow up drainage work.



Team member Phil Mc working on a major irrigation blowout on hole 9.

Despite the challenges, the summer also presented the team with some fantastic opportunities. In late 2023 the greens team spent a day at the Australian Open co-hosted by The Australian GC and The Lakes. It was a great opportunity for the team to experience top level golf being played on immaculate surfaces.

Later in the summer the team had the opportunity to showcase what we can do at PKGC when we hosted a round of the NexGen amateur series. The field had a number of Australian and international elite amateurs competing and we were thrilled with the amount of positive feedback we received.

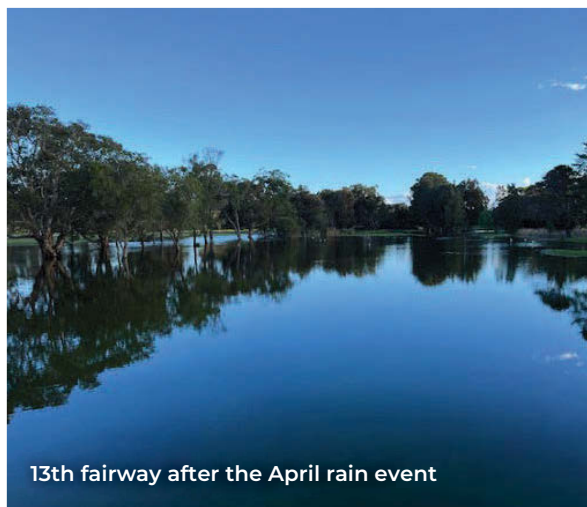


The PKGC team at the Australian Open.



Prepping for the NexGen event in February.

And then it rained, a lot! The first rain event in April (170mm over a couple of days) put the course in a precarious position bringing the water table right up. Pleasingly though, our drainage works passed the first real test with large volumes of water flowing around the site. May brought us a run of 11 days straight of rain (374mm) - at this point the course was trying to hang in there, but our low lying topography was definitely working against us. June delivered the killer blow with 275mm over a couple of days (240mm in 24 hours). It is hard to describe what confronted the team on Friday June 7th. The flooding was immense - the "puddle" stretched from just below the footpath next to Windang Road, all the way across to the 5th fairway, with only greens and tees above water.



13th fairway after the April rain event



9th fairway looking towards the clubhouse May 2024

There is a silver lining though! The drainage works that we had theorised in response to the flooding of 2022 performed incredibly well. It was just the sheer volume of water accumulated in such a short time that held us back. We are however experiencing quicker turnaround times compared to 2022 with significantly less grass lost. With spring now upon us we are looking forward to a full recovery this summer. Hopefully we will see you out there!

Greg Claydon
Course Manager

PORT KEMBLA GOLF CLUB

GOLF OPERATIONS REPORT

2023 marked the 100th anniversary of Port Kembla Golf Club, and it was a privilege to start working here for such a milestone year.

We celebrated the Centenary by introducing a new Major Event for teams in the Centenary Cup, and the first Ambrose major event for Port Kembla. And we also hosted the Centenary Dinner on October 21st with 100 people in attendance.

Major Events

This year marked a return to the full events schedule after the flood interruptions from 2022. A focus for the 2023/2024 Major Events schedule was to remove any barrier to entry for women in the Club events. So we had the first Club Championship, Lake Illawarra Cup, Illowra Cup and Centenary Cup that were open to anyone with 7 day playing rights, with no mention of gender in the conditions of play.

Interclub Events

Port Kembla achieved strong results across the board in Pennant matches, with all our interclub teams doing us proud having a win in the Trevor Bell Shield and Masters Pennants. Our B Pennant and C Pennant teams made the finals, whilst our Illawarra Pennant and White Horse Cup teams missed out by less than two points. We are all proud of the effort put in by everyone who represented us this year.

Membership

One of the goals for the 2023/2024 year was to grow membership - we welcomed 131 new and returning members which way above anything I expected. It was my first experience with our 17 for 12 promotion and while it took advantage of some of the best winter weather I can remember, it was great to see where there was still room to improve.



Online Bookings

We changed our approach to online bookings in the middle of 2023 and actually matched the previous 4 years combined online booking revenue. This shows how removing barriers to entry makes a huge difference at a golf club.

Retail Sales

We took a slow and steady approach when I first started, but it quickly became apparent that there was huge potential in the retail space here, it just needed to be taken advantage of. Retail grew by 30% from 2022/2023 to 2023/2024, and still has further potential for improvement. Fitting days by some of our suppliers like Srixon, Cobra and Titleist will become regular fixtures in the calendar, so watch this space!

Josh McLean
Golf Operations Manager

PRO SHOP SALES FUN FACTS

-  **100 pairs of shoes**
-  **300 hats**
-  **900 gloves**
-  **17,000 soft drinks/waters**
-  **19,000 social rounds**
-  **20,000 competition rounds**
-  **23,000 golf balls**
-  **26,000 beers**

SOLAR PROJECT

In June 2024, Wests Illawarra embarked on an ambitious car park renovation project, marking a significant step forward in our commitment to sustainability and member convenience.

The renovation includes a complete resurfacing of the car park with a durable concrete finish, alongside the installation of three bays of solar shade structures that will cover over 100 parking spaces. These upgrades are complemented by the addition of four EV charging stations, new drainage systems, enhanced lighting, and thoughtfully designed landscaping, ensuring both functionality and aesthetic appeal.

The centrepiece of this renovation is the shade structures, which will support a 367kW solar PV system. This addition, combined with the Club's existing 225kW rooftop solar PV

system, brings our total solar capacity to an impressive 592kW. By harnessing this renewable energy, the Club will generate 25% of its total energy needs on-site. This not only significantly reduces our energy costs but also reflects our dedication to minimizing our environmental footprint, a priority for both the Club, our members and wider community.

This project demonstrates our ongoing commitment to providing enhanced facilities while embracing sustainable practices. The improvements to the car park will not only offer greater convenience and safety to our members but also contribute to a greener future. We are proud to lead by example in the community, showing how thoughtful investments in infrastructure can have a positive and lasting impact.





COMMUNITY PARTNERS CLUB GRANTS

\$260,827

2024 CLUB GRANTS YEAR

STAFF INCENTIVES

\$22,192

FY2024

2,713

MEMBERS SUPPORTED ACROSS ALL AFFILIATED SPORTS CLUBS

\$7.83 MILLION

PAID OUT IN WAGES (INCLUSIVE OF ON-COSTS)

FY2024

STAFF TRAINING AND DEVELOPMENT

\$140,957

FY2024

ALONE WE CAN DO SO LITTLE, TOGETHER WE CAN DO SO MUCH

HELEN KELLER

GIVEN

\$1,210,326

WORTH OF RAFFLE PRIZES, MEMBERS GIVEAWAYS

FY2024

BUT WE ARE STRONG, EACH IN OUR PURPOSE, AND WE ARE ALL MORE STRONG TOGETHER

BRAM STOKER

\$5.1M

PAID OUT IN GOVERNMENT TAXES (GAMING, PAYROLL & LAND TAXES)

FY2024

STAFF INCENTIVES

\$22,192

FY2024

2,713

MEMBERS SUPPORTED ACROSS ALL AFFILIATED SPORTS CLUBS

SPORTING AND SOCIAL GROUPS CLUB GRANTS

\$490,080

2024 CLUB GRANTS YEAR

COMMUNITY STRONG

ANNUAL FINANCIAL REPORT

30 JUNE 2024

WESTERN SUBURBS LEAGUES CLUB
ILLAWARRA LTD.

ABN 29 000 964 152

Western Suburbs Leagues Club Illawarra Ltd

Directors' report

For the year ended 30 June 2024

The directors present their report together with the financial statements of Western Suburbs Leagues Club Illawarra Ltd (the Company) for the financial year ended 30 June 2024 and the auditor's report thereon.

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

- Mr Trevor Castle** Retired General Manager Operations, Maintenance/Engineering Services Company. Chairman of the Board of Directors since 28 October 2001. Director of Western Suburbs Leagues Club Illawarra Ltd since 1999. Member of Western Suburbs Rugby League Football Club since 1996. Member of Western Suburbs Leagues Club Illawarra Limited since 1988.
- Mr Richard Humble** Retired Supervisor. Vice Chairman of the Board of Directors. Life Member and current President of the Red Devils Amateur Fishing Club (of 30 plus years). Member of Disciplinary Committee. Director of Western Suburbs Leagues Club Illawarra Ltd since 1998. Life member of Western Suburbs Leagues Club Illawarra and member since 1969.
- Mr Russell Hayes** Builder (self-employed). Member of Western Suburbs Leagues Club Illawarra since 1987. Member of Western Suburbs Rugby League Football Club since 1996. Licensee for Western Suburbs Rugby League Football Club since 2002. Director of Western Suburbs Leagues Club Illawarra since 2001. Life member of Western Suburbs Rugby League Football Club.
- Mr Mathew Reh** Development Superintendent at Dendronium Mine South32. Member of Western Suburbs Leagues Club Illawarra Ltd since 1993. Director of Western Suburbs Leagues Club Illawarra Ltd since October 2003. Member of Western Suburbs Rugby League Football Club since 1994. Life member and President and of Western Suburbs Rugby League Football Club since 2003. Commenced playing in Wests Junior competition in 1984 through to 1993. Played 120 first grade games for Western Suburbs Rugby League Football Club and held the position of First Grade Captain for four years.
- Mr Marco Boncompagni** Retired. Member of Western Suburbs Leagues Club Illawarra Ltd since 1995. Director of Western Suburbs Leagues Club Illawarra Ltd since October 2009. Member of Western Suburbs Junior Rugby League Football Club since 1992. President of Western Suburbs Junior Rugby League Football Club 1999 to 2008 & 2012 to 2013. Life Member of Western Suburbs Junior Rugby League Football Club since 2006. Member of Western Suburbs Rugby League Football Club since 1999. Patron of Wests Illawarra Cricket Club. Captain of Wests Illawarra Social Golf Club.
- Mr Stuart Duncan** Retired Information Technology and Business Consultant (self employed for 34 years). Director of Western Suburbs Leagues Club Illawarra Ltd since October 2017. Long standing member of Wests Illawarra Snooker Club having represented our club both nationally and internationally for over 30 years. Previous board member for Port Kembla Golf Club (before and during amalgamation) and remains an active Port Kembla Golf Club member and golfer.

Western Suburbs Leagues Club Illawarra Ltd

Directors' report

For the year ended 30 June 2024

Mr Andrew Ferns	Regional Director - Wollongong South Coast and Southern Highlands, Aon Risk Services; 20 years in the insurance broking and risk management industry. Joined Western Suburbs Rugby League Club in 2008 playing 10 seasons; Coaching Staff for 3 Seasons; Football Club Secretary since 2018; Player representative at Judiciary; Board Member since 2019, Member of Finance Committee since 2022.
Mr Mark Carberry	General Manager/Director at K&R Fabrications. Member of Western Suburbs Leagues Club Illawarra Ltd since 1998. Director of Western Suburbs Leagues Club Illawarra Ltd since February 2022. Commenced playing for Wests Suburbs Junior competition in 1980. Played From Junior league up to first grade for Western Suburbs Rugby League Football Club. Member of Western Suburbs Rugby League Football Club committee since 2002 and Vice President since 2003 and Life Member.
Mr Brett Tarrant	Manager of Manufacturing Operations at BlueScope, having worked locally and internationally. Member of Port Kembla Golf Club since 1997. Member of PKGC Advisory Committee 2014-18 and 2021-current, including Chairman position. Director of Western Suburbs Leagues Club Illawarra Ltd since February 2022.

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Directors' meetings

The number of directors' meetings and number of meetings attended by each of the directors of the Company during the financial year were:

Director	Number of meetings attended	Meetings eligible to attend
Trevor Castle – Chairman	12	12
Richard Humble	11	12
Marco Boncompagni	12	12
Russell Hayes	12	12
Mathew Reh	11	12
Stuart Duncan	11	12
Andrew Ferns	11	12
Mark Carberry	11	12
Brett Tarrant	10	12

Western Suburbs Leagues Club Illawarra Ltd

Directors' report

For the year ended 30 June 2024

Principal activities

The principal activity of the Company during the course of the financial year was the operation of registered clubs. There were no significant changes in the nature of the activities of the Company during the year.

Short and long term objectives

The Company's primary objectives are:

- To foster, develop, promote and encourage Rugby League and other sports, and to provide good fellowship and the social well being of its members and the Illawarra community; and
- To achieve ongoing future financial viability for the Club as a corporate entity whilst adhering to its core values and objects to the maximum extent possible.

Performance measures

The following measures are used within the Company to monitor performance:

- the quality of the service and facilities provided to members;
- the ability to generate strong cash flows from its operating activities;
- the trading and overall financial result;
- the stability of the balance sheet with respect to the Company's liquidity and the total levels of debt;
- the review of financial performance against relevant industry data;
- the assessment of various governance and compliance aspects of the business;
- the level of funding and in-kind support granted to sporting and community groups;
- the evaluation of organisational culture initiatives; and
- the ability to create long term value and improvement for Wests by enhancing our products, services, offerings and operation.

Review of operations

The profit of the Company for the financial year amounted to \$325,122 (2023: \$778,572). Please refer to the CEO and Chairmans' Reports for further information on the review of operations.

Events subsequent to reporting date

There are no matters or circumstances that have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company.

Members guarantee

Western Suburbs Leagues Club Illawarra Ltd is a company limited by guarantee. In the event of, and for the purpose of winding up of the Company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$2, subject to the provisions of the Company's constitution. At 30 June 2024 the collective liability of members was \$35,506 (2023: \$38,114).

Indemnification and insurance of officers and auditors

Indemnification

Since the end of the previous financial year, the Company has not indemnified or made a relevant agreement for indemnifying against a liability any person who is or has been an officer or auditor of the Company.

Western Suburbs Leagues Club Illawarra Ltd

Directors' report

For the year ended 30 June 2024

Insurance premiums

During the financial year the Company has paid premiums in respect of directors' and officers' liability and legal expenses insurance contracts for the year ended 30 June 2024. Such insurance contracts insure against certain liability (subject to specific exclusions) persons who are or have been directors or executive officers of the Company.

The directors have not included details of the nature of the liabilities covered or the amount of the premiums paid in respect of the directors' and officers' liability and legal expenses insurance contracts, as such disclosure is prohibited under the terms of the contract.

Lead auditor's independence declaration

The Lead auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, is set out on page 58 and forms part of the directors' report for the financial year ended 30 June 2024.

This report is signed in accordance with a resolution of the Board of Directors:



Trevor Castle

Chairman

Dated at Wollongong on this 25th day of September 2024

Western Suburbs Leagues Club Illawarra Ltd
Statement of income and retained earnings
For the year ended 30 June 2024

	Note	2024 \$	2023 \$
Revenue	3	28,019,889	25,994,571
Other income	3	91,269	308,890
Cost of goods sold – bar and catering		(1,892,223)	(1,638,963)
Bar – direct expenses		(761,283)	(764,621)
Gaming expenses		(10,143,704)	(9,556,888)
Catering – direct expenses		(2,226,181)	(1,909,509)
Operations expenses		(3,341,263)	(3,137,779)
Facility expenses		(2,086,329)	(1,830,525)
Human resources expenses		(1,270,528)	(1,065,286)
Marketing expenses		(1,867,967)	(1,635,259)
Administration expenses		(2,097,495)	(2,006,208)
Function expenses		(382,025)	(297,292)
Operating expenses – golf course operations		(1,717,038)	(1,682,559)
Operating profit before income tax		325,122	778,572
Income tax expense	5(a)	-	-
Profit for the year		<u>325,122</u>	<u>778,572</u>
Retained earnings			
Retained earnings at the beginning of the reporting period		34,076,550	33,297,978
Retained earnings at the end of the reporting period		<u>34,401,672</u>	<u>34,076,550</u>

The statement of income and retained earnings is to be read in conjunction with the notes to the financial statements set out on pages 40 to 56.

Western Suburbs Leagues Club Illawarra Ltd

Statement of financial position

For the year ended 30 June 2024

	Note	2024	2023
		\$	\$
Assets			
Cash and cash equivalents	6	3,367,628	8,908,459
Term deposit	7	5,065,178	-
Trade and other receivables		20,339	22,879
Inventories	8	211,509	195,350
Prepayments		1,560,461	1,558,209
Total current assets		<u>10,225,115</u>	<u>10,684,897</u>
Intangible assets	9	1,525,227	1,525,227
Property, plant and equipment	10	<u>29,533,359</u>	<u>30,090,147</u>
Total non-current assets		<u>31,058,586</u>	<u>31,615,374</u>
Total assets		<u>41,283,701</u>	<u>42,300,271</u>
Liabilities			
Trade and other payables		2,900,824	2,927,588
Borrowings	11	1,736,345	1,720,258
Employee benefits	12	924,843	990,092
Total current liabilities		<u>5,562,012</u>	<u>5,637,938</u>
Borrowings	11	1,088,591	2,366,965
Employee benefits	12	231,426	218,818
Total non-current liabilities		<u>1,320,017</u>	<u>2,585,783</u>
Total liabilities		<u>6,882,029</u>	<u>8,223,721</u>
Net assets		<u>34,401,672</u>	<u>34,076,550</u>
Members' funds			
Retained earnings		<u>34,401,672</u>	<u>34,076,550</u>
Total equity		<u>34,401,672</u>	<u>34,076,550</u>

The statement of financial position is to be read in conjunction with the notes to the financial statements set out on pages 40 to 56.

Statement of cash flows
For the year ended 30 June 2024

	Note	2024	2023
		\$	\$
Cash flows from operating activities			
Receipts from customers		30,558,246	28,427,820
Payments to suppliers and employees		(26,173,341)	(25,060,171)
Interest received		253,520	200,638
Interest paid		(92,974)	(74,284)
Net cash from operating activities		<u>4,545,451</u>	<u>3,494,003</u>
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		127,000	60,000
Investment in term deposits		(5,065,178)	-
Payment for property, plant and equipment		(2,533,193)	(2,212,468)
Net cash used in investing activities		<u>(7,471,371)</u>	<u>(2,152,468)</u>
Cash flows from financing activities			
Payment of lease liabilities		(1,199,468)	(1,401,488)
Repayment of borrowings and facilities		(1,415,443)	(576,931)
Proceeds from borrowings		-	1,009,651
Net cash (used in) / from financing activities		<u>(2,614,911)</u>	<u>(968,768)</u>
Net decrease in cash held		(5,540,831)	372,767
Cash and cash equivalents at 1 July		<u>8,908,459</u>	<u>8,535,692</u>
Cash and cash equivalents at 30 June	6	<u><u>3,367,628</u></u>	<u><u>8,908,459</u></u>

The statement of cash flows is to be read in conjunction with the notes to the financial statements set out on pages 40 to 56.

Western Suburbs Leagues Club Illawarra Ltd

Notes to the financial statements

For the year ended 30 June 2024

1 Reporting entity

The financial statements cover Western Suburbs Leagues Club Illawarra Ltd (the "Company") and are as at and for the year ended 30 June 2024. Western Suburbs Leagues Club Illawarra Ltd is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia. The Company's registered office is at 1 Hargreaves Street, Unanderra NSW 2526 and is primarily involved with the operation of a licensed premises.

2 Basis of preparation

(a) Basis of accounting

In the opinion of the directors, the Company is not publicly accountable. These financial statements are general purpose financial statements for distribution to the members and for the purpose of fulfilling the requirements of the Corporations Act 2001. They have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures made by the Australian Accounting Standards Board and the Corporations Act 2001.

The financial statements were authorised for issue by the Board of Directors on 25 September 2024.

Changes to significant accounting policies are described in Note 2(f).

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis unless stated otherwise.

(c) Going concern

These financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business.

(d) Functional and presentation currency

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

(e) Use of estimates and judgements

In preparing the financial statements, management has made judgements, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Western Suburbs Leagues Club Illawarra Ltd

Notes to the financial statements

For the year ended 30 June 2024

2 Basis of preparation (continued)

(e) Use of estimates and judgements (continued)

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements are described below:

Key estimates - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

In assessing the carrying values of the Company's main property assets to ensure that they do not exceed their recoverable amount, fair value is estimated based on appraisals performed by an independent, professionally-qualified property valuer periodically every three years. The significant inputs and assumptions are developed in close consultation with management and the valuation processes and impairment provision value changes are reviewed by the Board of Directors at each reporting date.

(f) Changes in accounting policies

The company also adopted Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards (Amendments to AASB 1049, 1054 and 1060) from 1 July 2023. Although the amendments did not result in any changes to the accounting policies themselves, they impacted the accounting policy information disclosed in the financial statements.

The amendments require the disclosure of 'material', rather than 'significant', accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity-specific accounting policy information that users need to understand other information in the financial statements.

Management reviewed the accounting policies and made updates to the information disclosed in Note 20 Material accounting policies (2023: Significant accounting policies) in certain instances in line with the amendments.

A number of other new accounting standards are also effective from 1 July 2023 but they do not have a material effect on the company's financial statements.

Western Suburbs Leagues Club Illawarra Ltd

Notes to the financial statements

For the year ended 30 June 2024

3 Revenue and other income

	2024	2023
	\$	\$
Revenue from contracts with customers		
Bar sales	2,454,947	2,189,209
Catering income	2,454,638	2,093,907
Gaming machine revenue	19,907,860	18,909,081
Commissions – Keno and TAB	218,827	194,196
	<u>25,036,272</u>	<u>23,386,393</u>
Other revenue		
Raffles	162,924	196,675
Membership subscriptions	681,509	696,035
Golf course revenue	1,463,758	1,130,719
Interest	253,520	200,638
Other revenue	421,906	384,111
	<u>2,983,617</u>	<u>2,608,178</u>
Total revenue	<u>28,019,889</u>	<u>25,994,571</u>
Timing of revenue recognition		
Product and services transferred at a point in time	27,338,380	25,298,536
Product and services transferred at over time	681,509	696,035
	<u>28,019,889</u>	<u>25,994,571</u>
Other income		
Profit/(loss) on sale of property, plant and equipment	91,269	(124,764)
Reversal of impairment loss	-	433,654
Total other income	<u>91,269</u>	<u>308,890</u>

Western Suburbs Leagues Club Illawarra Ltd

Notes to the financial statements

For the year ended 30 June 2024

4 Expenses

The statement of income and retained earnings presents the expenses based on function for the Company. Expenses by nature, excluding other expenses are disclosed below:

	2024	2023
	\$	\$
Depreciation and amortisation	4,009,437	3,859,243
Interest expense	106,396	171,186
Employee benefits expense	7,112,724	6,532,824
Superannuation contributions	717,888	605,553

5 Taxation

(a) Tax Expense

Tax expense	<u>-</u>	<u>-</u>
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(b) Reconciliation

Accounting profit/(loss) before tax	<u>325,122</u>	<u>778,572</u>
Income tax using statutory income tax rate 25% (2023: 25%)	81,280	194,643
Add:		
Tax effect of:		
- other non-allowable items	141,410	41,310
- deductible expenses	(33,441)	(56,037)
- non-deductible member only expenses	<u>272,264</u>	<u>263,371</u>
	461,513	443,287
Less:		
Tax effect of:		
- non-taxable member income arising from principle of mutuality	(475,036)	(550,804)
- tax losses (utilised)/incurred but not recognised	<u>13,523</u>	<u>107,517</u>
	<u>-</u>	<u>-</u>

Western Suburbs Leagues Club Illawarra Ltd

Notes to the financial statements

For the year ended 30 June 2024

5 Taxation (continued)

(c) Unrecognised deferred tax assets

	2024	2023
	\$	\$
Deferred tax assets have not been recognised in respect of the following:		
- tax losses	502,277	488,756
- temporary differences	864,757	259,127
	<u>1,367,034</u>	<u>747,883</u>

Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Company can utilise the benefits therein, noting that the Company does not pay tax on member related income due to the principle of mutuality. Under current tax legislation tax losses can be carried forward indefinitely.

6 Cash and cash equivalents

Cash on hand	682,936	702,416
Cash at bank	2,684,692	8,206,043
	<u>3,367,628</u>	<u>8,908,459</u>

7 Other financial assets

Term deposits	5,065,178	-
	<u>5,065,178</u>	<u>-</u>

8 Inventories

Inventories – bar	90,246	95,128
Inventories – catering	58,246	61,199
Inventories – other	63,017	39,023
	<u>211,509</u>	<u>195,350</u>

9 Intangible Assets

	Gaming Machine Entitlements	Total
Balance at 1 July 2023	1,525,227	1,525,227
Carrying amount at 30 June 2024	<u>1,525,227</u>	<u>1,525,227</u>

Western Suburbs Leagues Club Illawarra Ltd

Notes to the financial statements

For the year ended 30 June 2024

10 Property, plant and equipment

	2024	2023
	\$	\$
Land and Buildings		
At cost	40,701,638	40,701,638
Accumulated depreciation	<u>(19,602,181)</u>	<u>(17,835,522)</u>
	<u>21,099,457</u>	<u>22,866,116</u>
Leasehold Improvements		
At cost	726,148	726,149
Accumulated depreciation	<u>(565,109)</u>	<u>(547,489)</u>
	<u>161,039</u>	<u>178,660</u>
Plant and Equipment		
At cost	6,650,896	6,375,114
Accumulated depreciation	<u>(4,402,129)</u>	<u>(3,851,350)</u>
	<u>2,248,767</u>	<u>2,523,764</u>
Motor Vehicles		
At cost	243,665	102,585
Accumulated depreciation	<u>(86,720)</u>	<u>(99,666)</u>
	<u>156,945</u>	<u>2,919</u>
Office Equipment, Furniture and Computers		
At cost	3,549,580	2,712,928
Accumulated depreciation	<u>(1,457,443)</u>	<u>(1,065,293)</u>
	<u>2,092,137</u>	<u>1,647,635</u>
Poker Machines		
At cost	8,218,766	7,995,891
Accumulated depreciation	<u>(6,055,876)</u>	<u>(5,664,788)</u>
	<u>2,162,890</u>	<u>2,331,103</u>
Work in progress		
At cost	<u>1,612,124</u>	<u>539,950</u>
	<u>1,612,124</u>	<u>539,950</u>
Total Property, Plant and Equipment	<u>29,533,359</u>	<u>30,090,147</u>

Western Suburbs Leagues Club Illawarra Ltd

Notes to the financial statements

For the year ended 30 June 2024

10 Property, plant and equipment (continued)

(a) Reconciliation

Reconciliation of the carrying amounts for each class of property, plant and equipment are set out below:

	Land & Buildings	Leasehold Improvements	Plant & Equipment	Office Equipment, Furniture & Computers	Motor Vehicles	Poker Machines	Work in progress	Total
	\$	\$	\$	\$	\$	\$		\$
Balance at 1 July 2023	22,866,116	178,660	2,523,764	1,647,635	2,919	2,331,103	539,950	30,090,147
Additions	-	-	194,071	560,722	180,445	525,784	1,072,174	2,533,196
Additions – hire purchase	-	-	324,500	287,600	-	352,662	-	964,762
Disposals	-	-	(242,790)	(11,669)	(39,364)	(655,572)	-	(949,395)
Transfers from WIP	-	-	-	-	-	-	-	-
Disposals – depreciation offset	-	-	234,712	11,669	39,364	618,341	-	904,086
Depreciation and amortisation expense	(1,766,659)	(17,621)	(785,490)	(403,820)	(26,419)	(1,009,428)	-	(4,009,437)
Balance at 30 June 2024	21,099,457	161,039	2,248,767	2,092,137	156,945	2,162,890	1,612,124	29,533,359

Western Suburbs Leagues Club Illawarra Ltd

Notes to the financial statements

For the year ended 30 June 2024

	2024	2023
	\$	\$
11 Loans and Borrowings		
Financing arrangements		
Current		
Secured liabilities:		
Commercial bills (a)	319,514	257,568
Lease liability (b)	1,079,231	1,119,430
Other borrowings	337,600	343,260
Total current loans and borrowings	<u>1,736,345</u>	<u>1,720,258</u>
Non-Current		
Secured liabilities:		
Commercial bills (a)	-	1,058,847
Lease liability (b)	1,088,591	1,308,118
Total non-current loans and borrowings	<u>1,088,591</u>	<u>2,366,965</u>

(a) The commercial bills are secured by a registered mortgage over the Company's Unanderra property with a carrying amount of approximately \$15M as at balance date. They are also secured by a fixed and floating charge over all existing and future assets and undertakings.

(b) These liabilities are secured by the assets subject to the finance lease agreements. In addition, those facilities financed by the Company's bankers are secured as per Note (a) above.

(a) Terms and repayment schedule

The terms and conditions of outstanding loans are as follows:

	Interest Rate	Year of Maturity	30 June 2024 Carrying Amount	30 June 2023 Carrying Amount
Commercial bills - secured	5.93% - 6.18%	2024-31	319,514	1,316,415
Lease liability	0% - 6.67%	2024-28	2,167,822	2,427,549
Other borrowings	6.99%	2025	337,600	343,260
Total			<u>2,824,936</u>	<u>4,087,224</u>

(b) Future lease repayments

The Company has hire purchases leases for poker machines, laptops, solar panels, air conditioning, golf carts and mowers.

At 30 June, the future minimum lease payments are payable as follows:

	2024 \$	2023 \$
Less than one year	1,122,142	1,119,763
One to five years	1,075,476	1,312,910
More than five years	15,336	-
	<u>2,212,954</u>	<u>2,432,673</u>

Western Suburbs Leagues Club Illawarra Ltd

Notes to the financial statements

For the year ended 30 June 2024

12 Employee benefits

	2024	2023
	\$	\$
Current		
Annual leave provision	491,335	603,328
Long service leave provision	380,050	335,036
Other	53,458	51,728
	<u>924,843</u>	<u>990,092</u>
Non-Current		
Long service leave provision	231,426	218,818
	<u>231,426</u>	<u>218,818</u>

Defined contribution superannuation funds

The Company makes contributions to defined contribution superannuation funds. The amount recognised as an expense was \$717,888 for the financial year ended 30 June 2024 (2023: \$605,553).

13 Related party transactions

Key management personnel compensation

Key management personnel are those persons having authority and responsibility for planning directing and controlling the activities of the Company, directly or indirectly, including any director of the Company. Directors of the Company receive no remuneration or other benefits in respect of their role as directors. Total remuneration paid to key management personnel (2024: 6 employees, 2023: 6 employees) for the current and comparative periods was:

Key management personnel compensation	<u>1,244,922</u>	<u>1,301,213</u>
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- (a) Key Management Personnel are provided with and/or reimbursed for meals, drinks and other expenses incurred in the course of undertaking the Company's business. Executives also receive a \$25 allowance per day to spend in the Club. These costs are not considered to be remuneration and hence have not been included in this disclosure.

14 Auditors' remuneration

Auditors of the Company – KPMG

	2024	2023
	\$	\$
Audit Services		
Audit of financial statements	51,760	48,750
	<u>51,760</u>	<u>48,750</u>
Other Services		
Compilation of financial statements	6,240	6,000
Tax compliance and advisory services	9,000	5,000
	<u>15,240</u>	<u>11,000</u>

Western Suburbs Leagues Club Illawarra Ltd

Notes to the financial statements

For the year ended 30 June 2024

15 Subsequent events

There are no matters or circumstances that have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company.

16 Material accounting policies

The Company has consistently applied the following accounting policies to all periods presented in the financial statements, except if mentioned otherwise (see also Note 2 (f)).

(a) Financial instruments

Non-derivative financial instruments

The Company's non-derivative financial assets include trade and other receivables and cash and cash equivalents. The Company's non-derivative financial liabilities include trade payables.

Initial recognition and measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Financial liabilities are classified as measured at amortised cost.

Derecognition

A financial asset is derecognised when:

- the rights to receive cash flows have expired;
- the Company retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party; or
- the Company has transferred its rights to receive cash flows from the asset and either (a) has transferred substantially all of the risks and rewards of the asset, or (b) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of the existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the profit and loss.

Financial assets

On initial recognition, a financial asset is classified as measured at: amortised cost; fair value other comprehensive income – debt investment; fair value other comprehensive income – equity investment; or fair value through profit or loss ("FVTPL").

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

(i) Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by any impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Western Suburbs Leagues Club Illawarra Ltd

Notes to the financial statements

For the year ended 30 June 2024

16 Material accounting policies (continued)

(a) Financial instruments (continued)

(ii) Financial assets – Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

(b) Inventories

Inventories are measured at the lower of cost and net realisable value.

(c) Intangibles

Gaming machine entitlements

Gaming machine entitlements are recognised at cost of acquisition. They are carried at cost less any accumulated impairment losses.

Gaming machine entitlements are recognised at fair value in an amalgamation.

Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

Amortisation

Gaming machine entitlements have indefinite useful lives as they have no expiry date. Accordingly, such intangible assets are not amortised but are systematically tested for impairment at each reporting date.

(d) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

The acquisition date of an item of property, plant or equipment is determined when the significant risks and rewards of ownership have transferred to the Company. This will normally take place upon the exchange of unconditional contracts of sale, except for purchases of commercial properties, which are recognised on settlement.

Western Suburbs Leagues Club Illawarra Ltd

Notes to the financial statements

For the year ended 30 June 2024

16 Material accounting policies (continued)

(d) Property, plant and equipment (continued)

Properties held by the Company specifically designated as being for strategic purposes are classified as property, plant and equipment rather than investment properties, as allowed under the Accounting Standards notwithstanding that rental income is being earned. These properties are carried at fair value less depreciation and any impairment losses.

Items of plant and equipment are measured on a cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of the plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised in the statement of income and retained earnings. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 19(f) for details on impairment).

Subsequent expenditure

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Depreciation

Depreciation is calculated to write off the cost of property, plant and equipment less their estimated residual values using the straight-line basis over their estimated useful lives, and is generally recognised in the statement of income and retained earnings. Land is not depreciated. Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The estimated depreciation rates of property, plant and equipment for current and comparative periods are as follows:

Fixed asset class	Depreciation rate
Buildings	2.5% - 20%
Leasehold Improvements	4% - 20%
Plant and Equipment	2.5% - 50%
Office equipment, furniture and computers	5% - 50%
Motor vehicles	20% - 25%
Poker machines (including conversions)	20% - 50%

An assets' residual value and useful life is reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in the statement of income and retained earnings when the item is derecognised. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(e) Borrowing costs

Borrowing costs are recognised in the statement of income and retained earnings in the period in which they are incurred.

Western Suburbs Leagues Club Illawarra Ltd

Notes to the financial statements

For the year ended 30 June 2024

16 Material accounting policies (continued)

(f) Impairment

The carrying amounts of the Company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the statement of income and retained earnings, unless an asset has previously been revalued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through the statement of income and retained earnings.

(i) Calculation of recoverable amount

The recoverable amount of receivables carried at amortised cost is calculated as the present value of estimated future cash flows, discounted at the original effective interest rate (i.e. the effective interest rate computed at initial recognition of these financial assets). Receivables with a short duration are not discounted.

(ii) Calculation of recoverable amount (continued)

Impairment of receivables is not recognised until objective evidence is available that a loss event has occurred. Significant receivables are individually assessed for impairment. Impairment testing of significant receivables that are not assessed as impaired individually is performed by placing them into portfolios of significant receivables with similar risk profiles and undertaking a collective assessment of impairment. Non-significant receivables are not individually assessed. Instead, impairment testing is performed by placing non-significant receivables in portfolios of similar risk profiles, based on objective evidence from historical experience adjusted for any effects of conditions existing at each balance date.

The recoverable amount of other assets is the greater of their fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

(iii) Reversals of impairment

An impairment loss in respect of a receivable carried at amortised cost is reversed if the subsequent increase in recoverable amount can be related objectively to an event occurring after the impairment loss was recognised.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(g) Employee benefits

(i) Short term benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(ii) Defined contribution plans

Obligations for contributions to defined contribution superannuation funds are expensed as the related service is provided. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

Western Suburbs Leagues Club Illawarra Ltd

Notes to the financial statements

For the year ended 30 June 2024

16 Material accounting policies (continued)

(g) Employee benefits (continued)

(iii) Other long term service benefits

The Company's net obligation in respect of longterm employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is then discounted to determine its present value. Remeasurements are recognised in the statement of income and retained earnings in the period in which they arise.

(iv) Termination benefits

Termination benefits are expensed at the earlier of when the Company can no longer withdraw the offer of those benefits and when the Company recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the end of the reporting period, then they are discounted.

(h) Revenue

Revenue is recognised when a customer obtains control of the goods or services. Determining the timing of the transfer of control – at a point in time or over time – requires judgement.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Goods sold and services rendered

Revenue from the sale of goods is recognised in profit or loss when a customer obtains control of the goods or services. No revenue is recognised if there is significant uncertainty regarding recovery of consideration due.

Subscriptions

Revenue from the provision of membership subscriptions is recognised over the period in which the underlying subscription pertains to.

Poker machine revenue

Poker machine revenue is recognised in profit loss, net of prizes and jackpots, once the underlying games have been completed. It is recognized net prizes, jackpots and GST, however, is inclusive of gaming duties. Other gaming revenue is recognized in profit or loss when the underlying gaming event has been completed.

Other gaming revenue

Other gaming revenue is recognised in profit or loss when the underlying gaming event has been completed.

(i) Taxation

Income tax

The Income Tax Assessment Act 1997 (amended) provides that under the concept of mutuality, clubs are only liable for income tax on income derived from non-members and from outside entities. Current tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities based on the current period's taxable income. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Western Suburbs Leagues Club Illawarra Ltd

Notes to the financial statements

For the year ended 30 June 2024

16 Material accounting policies (continued)

(i) Taxation (continued)

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- when the deferred income tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- in respect of taxable temporary differences associated with investments in subsidiary, associates and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- in respect of deductible temporary differences associated with investments in subsidiary, associates and interests in joint arrangements, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Goods and services Tax (GST)

Revenue, expenses and assets are recognized net of GST, unless otherwise stated. Receivables and payables are stated inclusive of GST, Cash flows are presented on a gross basis.

(j) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(k) Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

(i) As a lessee

At commencement or on modification of a contract that contains a lease component, the Company allocated the consideration in the contract to each lease component on the basis of its relative stand-alone prices.

Western Suburbs Leagues Club Illawarra Ltd

Notes to the financial statements

For the year ended 30 June 2024

16 Material accounting policies (continued)

(k) Leases (continued)

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(i) Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

(ii) As a lessor

At inception or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

Western Suburbs Leagues Club Illawarra Ltd

Notes to the financial statements

For the year ended 30 June 2024

16 Material accounting policies (continued)

(k) Leases (continued)

To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

When the Company is an intermediate lessor, it accounts for its interest in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Company applies the exception described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, then the Company applies AASB15 to allocate the consideration in the contract.

The Company applies the derecognition and impairment requirements in AASB 9 to the net investment in the lease. The Company further regularly reviews estimated unguaranteed residual values used in calculating the gross investment in the lease.

The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term as part of other revenue.

(l) Fair value

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its non-performance risk. A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. When one is available, the Company measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as 'active' if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Company uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

If an asset or a liability measured at fair value has a bid price and an ask price, then the Company measures assets and long positions at a bid price and liabilities and short positions at an ask price.

The Company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable accounting standard.

Western Suburbs Leagues Club Illawarra Ltd Directors' declaration

In the opinion of the directors of Western Suburbs Leagues Club Illawarra Ltd ('the Company'):

- a) the company is not publicly accountable;
 - the financial statements and notes, set out on pages 37 to 56, are in accordance with the Corporations Act 2001, including:
 - giving a true and fair view of the Company's financial position as at 30 June 2024 and of its performance, for the financial year ended on that date; and
- b) complying with Australian Accounting Standards – Simplified Disclosure Requirements and the Corporations Regulations 2001; 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 the directors:

Dated at Wollongong this 25th day of September 2024



Trevor Castle
Chairman



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Western Suburbs Leagues Club Illawarra Ltd

I declare that, to the best of my knowledge and belief, in relation to the audit of Western Suburbs Leagues Club Illawarra Ltd for the financial year ended 30 June 2024 there have been:

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

KPMG

Adam Bird

Partner

Wollongong

25 September 2024

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Independent Auditor's Report

To the members of Western Suburbs Leagues Club Illawarra Ltd

Opinion

We have audited the **Financial Report** of Western Suburbs Leagues Club Illawarra Ltd (the Company).

In our opinion, the accompanying Financial Report of the Company gives a true and fair view, including of the Company's financial position as at 30 June 2024 and of its financial performance for the year then ended, in accordance with the *Corporations Act 2001*, in compliance with *Australian Accounting Standards - Simplified Disclosures* and the *Corporations Regulations 2001*.

The **Financial Report** comprises:

- Statement of financial position as at 30 June 2024
- Statement of income and retained earnings and, Statement of cash flows for the year then ended
- Notes, including a summary of material accounting policies
- Directors' Declaration.

Basis for opinion

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

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Company in accordance with the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Other Information

Other Information is financial and non-financial information in Western Suburbs Leagues Club Illawarra Ltd's annual report which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

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

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Report, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Company, and in compliance with *Australian Accounting Standards -Simplified Disclosures* and the *Corporations Regulations 2001*
- implementing necessary internal control to enable the preparation of a Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Company, and that is free from material misstatement, whether due to fraud or error
- 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 but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our Auditor's Report.

KPMG

Adam Bird

Partner

Wollongong

25 September 2024



**COMMUNITY
STRONG**



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