

**Workers** LIFESTYLE GROUP 

# ANNUAL REPORT 2024



# ABOUT THIS REPORT

The Workers Lifestyle Group Annual Report provides a comprehensive overview of our performance from 1st January 2024 to 31st December 2024. This report reflects our ongoing commitment to transparency, strong corporate governance, and strategic planning to ensure long-term sustainability and success.

Throughout 2024, we have continued to elevate our member experience, invest in our community, and enhance our workplace culture. This report highlights the key initiatives and achievements that have brought us closer to our vision of being Australia's leading lifestyle and hospitality group, delivering service excellence, exceptional experiences, and a culture of care.

This year's Annual Report design and the new uniforms at Workers Venues proudly feature the incredible artwork 'Ngaliyarralang Ngurrawa', meaning 'Together on Country', created by Rhiannon Wright, a Traditional Custodian of the Dharug Nation.

This artwork beautifully represents the Workers Lifestyle Group community. The central meeting place represents Workers Lifestyle Group and the dedicated staff who make up our organisation.

Three smaller red meeting places signify the three venues under the Workers Lifestyle Group umbrella, all connected to the central hub.

The dotted patterns represent the many people in our community, members, visitors, and staff, who come together at our venues every day. Gum leaves symbolise our deep connection to Dharug Country, honouring the land on which we operate.

By incorporating this artwork into our Annual Report and uniforms, we are celebrating Indigenous culture, acknowledging Country, and reinforcing our commitment to inclusivity and reconciliation.

Above all, this publication reaffirms our dedication to our members, employees, and the broader community. We remain focused on building equity, delivering outstanding service, and making a positive impact in all that we do.

Workers Lifestyle Group acknowledges the Darug people, the traditional custodians of this land. We pay our deepest respects to Elders past, present, and emerging, and extend this respect to all Aboriginal and Torres Strait Islander peoples.



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# OUR VENUES



## WORKERS BLACKTOWN

### 55 Campbell Street, Blacktown

The flagship club within the Group, Workers Blacktown is an icon that has stood proudly in the Blacktown community for decades as a major entertainment and leisure destination. The venue features restaurants, including Lusso Bistro & Tapas and Marlo's All Day Cafe. It is home to the famous Diamond Showroom, as well as three bars and conference and function facilities. There are three floors of sporting and health facilities to cater to the local community.

## WORKERS SPORTS

### 170 Reservoir Road, Blacktown

A modern club, Workers Sports epitomises the Group's passion for sport. Outside, you'll find the renowned sporting complex with two rugby league fields, two soccer fields and a cricket oval, complete with stadium seating, as well as bowling greens, tennis courts and baseball/softball diamonds. Inside, the venue celebrates all sports as the home of live sports on our big screens. With a variety of dining options, a popular outdoor seating area, and a Mercure next door, Workers Sports attracts a wide range of patrons.



## WORKERS HUBERTUS

### 205 Adams Road, Luddenham

A little club with a big heart, Workers Hubertus has enjoyed a long, rich history as a German Country Club. It is now a destination for amazing outdoor activities, including one of the biggest events on the calendar, Oktoberfest. The restaurant serves all the classic club favourites with a nod to its German heritage, and with a modern, comfortable lounge with a massive LED screen for catching live sport, Workers Hubertus is a perfect place to spend time with friends and family. The function space boasts stunning views of the lake and rural landscape beyond, so it's in high demand for important celebrations.



# OUR PROGRESS

## A Year of Purpose, Progress and People

### Workers Lifestyle Group's Journey in 2024

The past 12 months have been a remarkable chapter in the history of Workers Lifestyle Group, defined by resilience, reinvention, and a renewed commitment to its people and purpose. Despite ongoing economic challenges, the Group has not only stood strong, it has thrived, reaffirming its place as a pillar of the Blacktown community.

In 2024, Workers Lifestyle Group proudly donated over \$316,000 through the ClubGRANTS program, supporting more than 100 local charities, schools, and sporting groups. From helping food banks and domestic violence services to funding youth development programs, the Group's contributions reached deep into the heart of Western Sydney.

A standout initiative was the continued success of the 2kg Challenge, a community-led health movement as part of our commitment to tackling Western Sydney's diabetes crisis. Backed by a five-year \$500,000 funding commitment, the 2kg Challenge empowers locals to take control of their health, winning major awards and gaining momentum ahead of a state-wide expansion in 2025.

Workers Lifestyle Group also broke new ground by supporting We Are Studios, Australia's first 100% disability led art studio. Thanks to funding, hands-on support, and a shared vision, a once-vacant pizza shop in Blacktown is now a vibrant creative space where artists with disabilities thrive. Their work now graces galleries and public spaces, proving that investing in people transforms entire communities.

Recognising the devastating impact of domestic and family violence in the region, Workers Lifestyle Group continued its five-year, \$500,000 commitment to prevention and education. In partnership with Sydney Zoo, the GLOW event provided not only joy and respite to affected families but also a powerful platform for raising awareness and sparking new collaborations between service providers, leaders, and the community.

As custodians of one of Australia's largest privately owned sporting complexes, the Group invested over \$1.8 million into local sport in 2024. From rugby league to table tennis, facilities across Workers Sports, Workers Blacktown, and Workers Hubertus supported 29 sporting and leisure groups, nurturing the next generation of athletes and ensuring grassroots sport continues to flourish.

Major infrastructure developments like the Western Sydney International Airport and the Blacktown Quarter project are transforming the region, and Workers Lifestyle Group is rising to meet the moment. Strategic investments, sustainability planning, and governance initiatives are positioning the Group as not just a part of the change, but a leader in shaping Blacktown's future.

With an eye on innovation, the Group embraced a bold Environmental, Social, and Governance (ESG) strategy in 2024, focusing on environmental sustainability, ethical governance, and social responsibility.

As the Group heads into 2025, its 70th anniversary year—it does so with unwavering purpose. Guided by the values of community, dignity, and service excellence, Workers Lifestyle Group continues to grow, innovate, and care.

Because at its core, this isn't just a club. It's a community, and it's one that will always put people first.





# PRESIDENT'S REPORT

2024 has been a year of transformation for the Workers Lifestyle Group. Change is necessary to keep our business evolving, ensuring that we remain strong, relevant, and able to serve our members and the wider community.

As we look back on the past year, it's clear that the landscape of the Blacktown area is also undergoing significant transformation with these changes shaping the future of our region, and we remain committed as always to ensuring that Workers Lifestyle Group continues to be at the heart of our communities.

This club is your club. Our members are the foundation of everything we do, and we remain focused on providing a welcoming and inclusive environment for all. Despite the economic challenges faced by our community—including cost-of-living pressures, multiple interest rate increases, and broader financial uncertainty—Workers Lifestyle Group has remained committed to delivering value to our members and continuing to support those who need it most.

Our dedication to supporting local sporting bodies and charitable organisations remains unwavering. In 2024, we continued to provide essential support to our local sports groups, helping foster participation and engagement across all ages. Our commitment to local charities has also been a key focus, ensuring that we contribute meaningfully to those doing vital work within our community.

The support of our members, who visit and enjoy their club, plays a crucial role in allowing us to continue these initiatives. Your patronage directly helps us give back to the local community, and for that, we sincerely thank you.

None of this would be possible without the support and dedication of our Board of Directors, CEO Morgan Stewart, the Management team, and our Staff. Their hard work and

passion have been instrumental in navigating the changes of 2024 and ensuring that we continue to provide outstanding service to our members.

I extend my sincere thanks to each and every one of them for their efforts throughout the year. Their contributions have been invaluable in maintaining the success and growth of our club, and I am truly grateful for their commitment and dedication.

As we look ahead, we do so with optimism and a commitment to continuous improvement. 2025 will be a particularly special year for Workers Lifestyle Group as we celebrate our 70th Anniversary—a milestone that reflects our long-standing presence in the community and our ongoing dedication to our members. We look forward to marking this occasion with celebrations that honour our history while embracing the future.

Together, we will embrace change and ensure that Workers Lifestyle Group remains a vital part of the Blacktown community for generations to come.

Thank you for your ongoing support.

Jack Miller President,

*Jack Miller*

Workers Lifestyle Group





# OUR YEAR IN A GLANCE



# OUR MEMBERS

**61,715**  
TOTAL



**9**  
TIN SHED MEMBERS

**9**  
LIFE

**794**  
VIP MEMBERS  
Over 50 years of continuous membership

**5,344**  
QUARTER CENTURY MEMBERS  
Over 25 years of continuous membership

**53%**  
MALE MEMBERS

**AVERAGE AGE IS 57**

**AVERAGE AGE IS 55**

**61%**  
OF MEMBERS LIVE WITHIN FIVE KILOMETRES OF THE BLACKTOWN VENUES

**47%**  
FEMALE MEMBERS

# WE THANK OUR TIN SHED MEMBERS

- |       |                  |       |                    |
|-------|------------------|-------|--------------------|
| #26   | Kenneth Williams | #1356 | Keith Williams     |
| #39   | Ernest Robson    | #1483 | William Morgan     |
| #259  | John O'Connor    | #1546 | Douglas Crellin    |
| #349  | Victor Lamb      | #2555 | Alexander Farrugia |
| #1093 | Allan Burgmann   |       |                    |

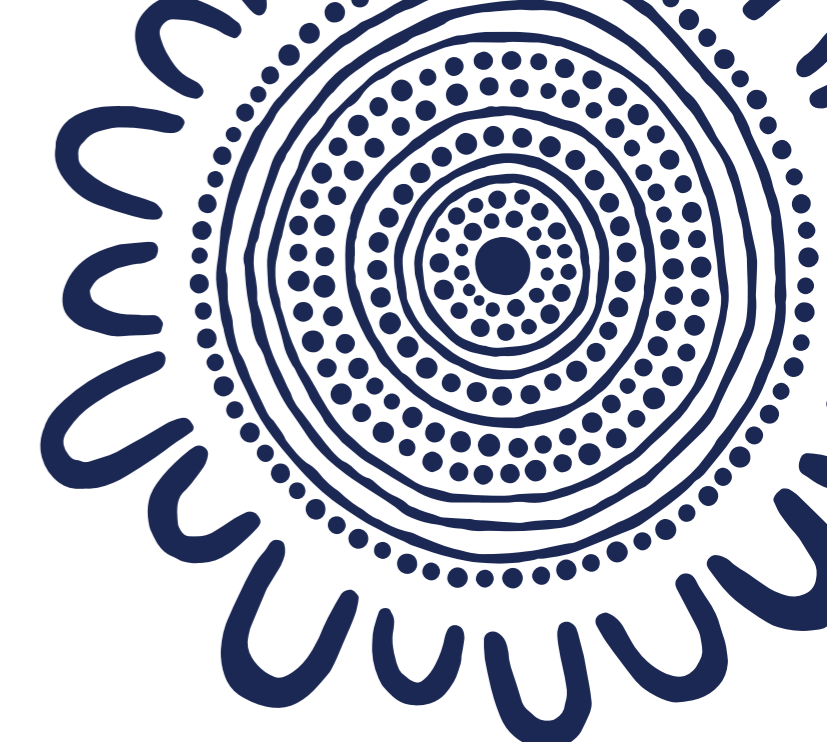
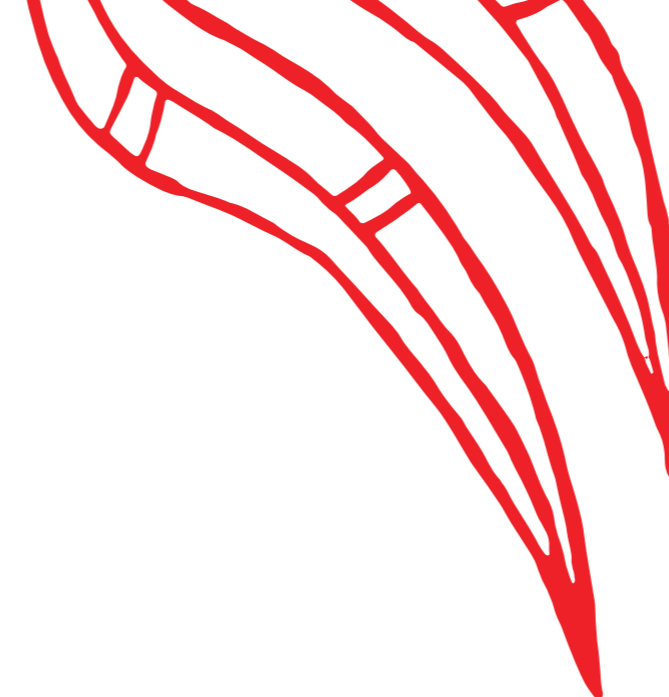
# WE CELEBRATE OUR LIFE MEMBERS

- |       |                |        |                  |
|-------|----------------|--------|------------------|
| #41   | Robert Vincent | #7256  | Terry O'Loughlin |
| #50   | Kay Kelly      | #23766 | Pat Collins      |
| #401  | Mark Cowgill   | #41258 | Gary Callaghan   |
| #413  | Harold Becker  | #10076 | Jack Miller      |
| #2210 | James Buckley  |        |                  |





# CEO'S REPORT



As we reflect on the past year, it is clear that our community, our economy, and our club have faced significant challenges. High mortgage interest rates, increased living costs, and economic uncertainty have placed pressure on households, affecting discretionary spending, something we have seen firsthand in how people spend time and money at their local clubs. Yet, despite these challenges, Workers Lifestyle Group has remained steadfast in our commitment to supporting our members and the broader Blacktown community.

### Staying True to Our Community Commitment

At Workers Lifestyle Group we understand that tough times call for strong community support. That is why we have continued to provide essential funding through the ClubGRANTS program, ensuring vital community groups receive the support they need. We have also remained steadfastly committed to local sports, proudly backing our many sporting body groups, which play a crucial role in bringing people together and fostering local talent.

We have seen changes happening all around us, Blacktown City is undergoing a period of unprecedented transformation. Major developments like the Blacktown Quarter project, a collaboration between Blacktown City Council and Walker Corporation, are reshaping the CBD, creating thousands of jobs, and introducing new commercial, healthcare, and recreational spaces. We recognise that this transformation presents both opportunities and challenges, and we are committed to ensuring our club remains a key part of the city's evolution.

### Embracing Change and Leading the Way

To keep pace with the changing landscape, the Board and I are keeping a close watch on these developments, ensuring that Workers Lifestyle Group remains at the forefront of progress and is never left behind. Our focus is on evolving while staying true to our values, and we are doing this through:

**Enhancing Our Facilities** – We are investing in upgrades that will modernise our venues, creating spaces that are welcoming, relevant, and aligned with the changing needs of our members. We continue to reinvest in our current clubs to ensure that you can enjoy a comfortable environment when you visit with us.

**Strengthening Community Engagement** – We continue to launch initiatives that foster social connections, support local events, and ensure our club remains a central hub for members and families. Our five-year partnership with Western Sydney Diabetes to reduce the epidemic of diabetes in our community and our five-year partnership with local Domestic & Family Violence service providers are both testament to our unwavering commitment to making a difference within our community.

**Focusing on Sustainability** – We are committed to implementing environmentally responsible practices and evolving governance practices that will future-proof our operations and contribute to a greener Blacktown City.

### Transformation: The Opportunities Ahead

A major infrastructure project reshaping our region is the Western Sydney International (Nancy-Bird Walton) Airport, which will significantly enhance accessibility to our Workers Hubertus venue and its long-term asset value to Membership.

With improving transport links, we anticipate greater opportunities to expand our offerings, attract a wider audience, and create new experiences for our members.

Additionally, the Workers Hubertus projects and the future aerotropolis urban plans are set to introduce new lifestyle, businesses, and cultural opportunities that will redefine how people work, live, and socialise. Our goal is to ensure Workers Lifestyle Group is not only part of this transformation but a leader in shaping the future of hospitality and community engagement in the region.

### Looking Ahead

We are in a pivotal era of our club's history, including celebrating our 70th year in 2025. The challenges of the past year have reinforced the importance of adaptability, agility, resilience, and community spirit. As the Blacktown Local Government Area continues to evolve, so will we. But through it all, our commitment remains the same, to serve our members, support our community, and provide club experiences that feel like home.

I offer my thanks as always to the Management and Staff working across our clubs who constantly and consistently strive to deliver valued services and products to Members and visitors each day. It really does 'take a village' as the

saying goes, and I am thankful to them for their efforts and proud to lead them.

On behalf of the Board and myself, I thank you, our 60,000+ members for your continued support. Your loyalty, engagement, and passion drive everything that we do. Together, we will navigate through these changes, embrace the future opportunities ahead, and ensure that the Workers Lifestyle Group remains a thriving part of Blacktown's future.

As always, I offer my condolences to those of you who have lost loved ones, and please remember to take care of yourselves and each other.

Morgan Stewart

*Morgan Stewart*

Chief Executive Officer

Workers Lifestyle Group

# OUR STAFF

**164**  
STAFF EMPLOYED



**69**  
FULL-TIME

**43**  
PART-TIME

**52**  
CASUAL

**96**  
FEMALE  
STAFF  
MEMBERS

**67**  
MALE  
STAFF  
MEMBERS

**1**  
OTHER  
STAFF  
MEMBERS

**22**  
EMPLOYED  
IN 2024

**251,538**  
IN EMPLOYMENT  
HOURS PAID

**35**  
YEARS

Helen Ho

**30**  
YEARS

John Filipec  
Michelle Seguna  
Traci Riddel

**25**  
YEARS

Sole Woodley  
Peter Atkins

**20**  
YEARS

Brett Lane

**15**  
YEARS

Margaret Hiraka  
Jeffrey Knight  
Leanne Murphy

**10**  
YEARS

William Mclean

**2024**

**MILESTONES**





# OUR PROMISE



To provide premium destinations, relevant services and lifestyle options that benefit our local community and enhance the lives of our members.



To be Australia's leading lifestyle and hospitality group through service excellence, exceptional experiences, and our culture of care.



We put People & Community First

We treat others with Dignity & Respect

We strive for Excellence

We are Passionate in everything we do

We are always Authentic

## BRAND PROMISE

We promise to never forget that we are a Workers club. We welcome everyone, we lend a hand to those that need it, we have a spirit of fairness, we give everyone a fair go, and at all times, we look after our mates.

# OUR COMMUNITY

Every year, the Board of Directors of Workers Lifestyle Group contributes tens of thousands of dollars through the ClubGRANTS program. Workers Lifestyle Group is committed to supporting and improving the local community through trusted organisations that seek to better the social fabric of Blacktown and Western Sydney.

Some of the community groups supported in 2024 include:

Cancer Patients Foundation	\$8,000
Carevan Blacktown	\$30,500
Dandelion Support Network	\$15,000
Doonside Senior Citizens Club	\$10,000
DRG Stitches Collection	\$25,200
Foodbank NSW & ACT	\$20,000
Love for Australia Inc.	\$20,000
Rotary Club of Blacktown City Inc.	\$10,000
The Top Blokes Foundation	\$17,665
Blacktown & Districts Older Women's Network	\$13,155
Learning Links	\$11,410
Western Sydney Changing Diabetes	\$40,000
Blacktown Women's & Girls	\$25,000
Kor-Hajer Youth Development Org	\$10,000

**\$3.18 MILLION**  
IN TOTAL ESTIMATED  
ECONOMIC VALUE OF  
COMMUNITY CONTRIBUTIONS,  
SERVICES AND ACTIVITIES.

SUPPORT FOR MORE THAN  
100 LOCAL COMMUNITY  
ORGANISATIONS THROUGH  
CHARITIES, SPORTING  
GROUPS AND SCHOOLS.



# Western Sydney Changing Diabetes



# WESTERN SYDNEY CHANGING DIABETES

## A COMMUNITY UNITED

In Western Sydney, a health movement is making waves and changing lives. The 2kg Challenge is more than just a health campaign, it's a community-driven initiative that empowers people to make simple, sustainable changes for a healthier future. What started as a local effort to address the growing diabetes crisis has evolved into a movement that is gaining recognition, winning awards, and expanding beyond its initial reach.

The 2kg Challenge was born from a partnership between Workers Lifestyle Group, local MP Stephen Bali, and Western Sydney Diabetes. Recognising that Blacktown LGA was a diabetes 'hotspot,' they set out to make a change. With funding support from Workers Lifestyle (\$500,000 over five years), Novo Nordisk, and WentWest (the local PHN), this initiative, now part of the Western Sydney Changing Diabetes collaboration, was launched to raise awareness, encourage weight loss, and promote healthy habits.

The program began at Workers Lifestyle Group, leveraging its strong membership base of over 60,000 to reach the communities most at risk of type 2 diabetes. With the introduction of SiSU Health Stations at two club locations, members could access free health checks, participate in exercise, dance, and cooking classes, and attend information sessions on healthy living. These efforts didn't go unnoticed, Workers Lifestyle Group was awarded the Health Award at the 2023 ClubsNSW Clubs & Community Awards for their commitment to public health.

In 2024, the campaign accelerated, launching a dedicated 2kg Challenge website and refining its strategy to better serve the community. During National Diabetes Week, the initiative was introduced to 30 GP clinics across Blacktown, where doctors could encourage patients to participate. The PHN supported this by letter boxing the community with information about the challenge. By November 2024, the Western Sydney Changing Diabetes collaboration was recognised at the prestigious PRIME Awards, winning Best Health Initiative for its significant impact on public health.

The 2kg Challenge is based on a simple but powerful idea:

- If you are overweight, losing just 2 kilograms can reduce your risk of developing type 2 diabetes by 30%.
- If you already have diabetes, weight management can help improve your condition.

- Participants receive ongoing support, practical resources, and access to free activities to help them stay on track.

With the momentum built over the past few years, the 2kg Challenge is set to grow. In 2025, an enhanced eight-week participant journey will be introduced, featuring a structured five-step model to provide personalized support. Participants will receive weekly bundles via SMS and email, offering coaching programs, exercise ideas, nutrition tips, and community support to keep them motivated.

Future developments include integrating an app to further personalise the experience and provide participants with tailored recommendations and progress tracking.

The success of the 2kg Challenge is a testament to the power of collaboration. Key partners include:

- Workers Lifestyle Group – Providing funding, free activities, and education to over 61,000 members.
- Western Sydney Diabetes (LHD) – Offering valuable testing and resources on healthy living.
- PHN (WentWest) – Expanding the initiative through GP network.
- Novo Nordisk – Supporting digital resources and campaign outreach.

Additional partners – Including No Money No Time (Newcastle University), the Heart Foundation Walking Groups, and Box Divvy, a low-cost healthy food service

With expansion plans set for NSW by mid-2025 and a potential national roll out in 2026, the 2kg Challenge is poised to make a lasting impact far beyond Western Sydney. The program continues to gather momentum, engaging new communities and building a future where healthy living is accessible, achievable, and supported by a united community.

Join the movement. Visit [2kgChallenge.com.au](https://2kgChallenge.com.au) and follow us on social media to stay updated, get involved, and take the first step toward a healthier you!

# EMPOWERING INDIGENOUS YOUTH

## WORKERS LIFESTYLE GROUP & CLONTARF FOUNDATION CREATING PATHWAYS FOR THE FUTURE

At Workers Lifestyle Group, we believe in building a stronger, more inclusive future, one where every young person has the opportunity to reach their full potential. That's why we were thrilled to partner with the Clontarf Foundation to host an Education & Employment Forum, helping local Indigenous students take their first steps toward meaningful careers and bright futures.

Clontarf Foundation is a remarkable program that operates at over 150 schools across Australia, supporting Indigenous boys as they develop leadership skills, education pathways, employment opportunities, and life skills—all with the power of sport at its core.

Our goal? To connect these bright young men with real-world career opportunities.

At this year's Employment Forum, 100 impressive senior students from eight Sydney Clontarf Academies came together to meet with representatives from 25 companies across a diverse range of industries. The energy in the room was electric—a mix of excitement, ambition, and a shared commitment to building brighter futures.

For the students, it was a chance to meet potential employers, explore career paths, and gain valuable insights into the working world. For the employers, it was an eye-opening experience, witnessing firsthand the dedication, talent, and determination of these future leaders.

Since its inception in 2000, Clontarf has helped more than 6,815 young Indigenous men graduate from high school and transition into employment, apprenticeships, and further

education. The success stories continue to grow:

Last year, 46 students graduated from Clontarf Sydney region academies

25 secured full-time jobs

10 started apprenticeships or traineeships

5 are now attending university

Already, 100 students in Years 10-12 are working part-time

Clontarf isn't just about school and work—it's about lifelong support. Graduates remain part of the Clontarf family, offering guidance to current students while also receiving support from Clontarf employment officers.

This year, 11,400 students are participating in Clontarf programs, including 1,000 Year 12 students, supported by a dedicated team of 580 staff. With five academies located around Mt Druitt, Workers Blacktown has proudly been a long-term supporter of Clontarf's incredible work and a key partner in the Sydney Employment Forum.

For us at Workers Lifestyle Group, supporting initiatives like this isn't just about funding—it's about creating real change, opening doors, and giving our local youth the chance to shine. We're incredibly proud to stand alongside Clontarf, our members, and our community in building a brighter, more inclusive future for Western Sydney.

Because when we invest in our youth, we invest in a stronger tomorrow.



# SHINING A LIGHT ON DOMESTIC VIOLENCE

## WORKERS LIFESTYLE GROUP'S COMMITMENT TO A SAFER COMMUNITY

At Workers Lifestyle Group, we believe in the power of community, connection, and change. As we step into 2025, we remain steadfast in our mission to create a safer and more inclusive Western Sydney, with a strong focus on addressing domestic and family violence.

Domestic violence is a heartbreaking reality in the Blacktown area, with over 40% of local police call outs related to domestic violence incidents. Recognizing the urgency of this crisis, Workers Lifestyle Group made a bold commitment in 2021, pledging \$100,000 annually for five years to support initiatives aimed at prevention, education, and survivor support.

In 2024, we took our efforts to new heights through a powerful partnership with Sydney Zoo, presenting GLOW, a spectacular community event with a heartfelt purpose. Our goal was simple yet profound, to bring people together, spark conversations, and shine a light on the impact of domestic violence in Western Sydney.

Thanks to Workers Lifestyle Group's sponsorship, we created a striking White Ribbon installation, serving as both a beacon of awareness and a fundraiser for vital domestic violence services. But beyond just raising funds, we wanted to give back to those affected. Through our extensive partnerships, we distributed 3,000 free tickets to families and individuals impacted by domestic violence, offering them a night of joy, light, and connection in a place they may not have otherwise been able to visit. For many children and

parents, it was a rare chance to simply enjoy a moment of peace together under the glow of dazzling lights.

While families enjoyed GLOW, an important conversation was unfolding at a VIP event for 60 key community leaders, politicians, and decision-makers. With powerful speeches from Workers Lifestyle Group CEO Morgan Stewart, Blacktown City Mayor Brad Bunting, and Blacktown Women's & Girls CEO Jhan Leach, the evening reinforced the pressing need for continued action, collaboration, and resources to tackle domestic violence in our region.

This gathering was more than just a discussion, it was a call to action. Leaders from essential organisations working on prevention, survivor support, and justice came together, including:

- Blacktown Women's & Girls – Running 'Empower Her,' a safety program for young girls.
- Alice's Support Services – Providing crucial assistance for women facing homelessness due to DV or mental health challenges.
- Escabags – Supplying emergency packs to women fleeing unsafe situations, with WLG funding their distribution to hospitals and community partners.
- Saints Care – Delivering the 'Love Bites' program to educate high school students on respectful relationships.
- Blacktown Police – Using WLG grants to equip DV survivors with security cameras to monitor AVO breaches.



- Lifeline – Strengthening their Helpline services for DV-related calls.
- Harman Foundation – Expanding 24/7 support services and opening a women's shelter, thanks to funding raised through Workers Lifestyle Group's support of their gala event.

These partnerships, alongside many others, demonstrate Workers Lifestyle Group's holistic approach, supporting prevention, education, crisis intervention, and recovery services.

One of the most inspiring outcomes of the night was the connections made. Representatives from state and local government, health services, multicultural agencies, universities, and local clubs came together in a show of solidarity. Already, we've heard of new collaborations and partnerships sparked by this event—proof that when we work together, we can make an even greater impact.

As we move forward, Workers Lifestyle Group remains deeply committed to reducing domestic and family violence in Western Sydney. Through continued funding, advocacy, and community partnerships, we will keep pushing for a future where every person feels safe, valued, and supported.

We are incredibly proud of what we have achieved together and grateful to our members, because your support of Workers Lifestyle Group makes all of this possible. Together, we are not just witnessing change, we are driving it.

## EMPOWERING ARTISTS, TRANSFORMING LIVES

At Workers Lifestyle Group, we believe in the power of creativity to transform lives, foster inclusion, and build a stronger, more connected community. That's why we are incredibly proud to support We Are Studios, Australia's first 100% disability-led art studio, giving artists with disabilities from Western Sydney a space to thrive, create, and be seen.

Founded by artists with disabilities, We Are Studios is more than just a place to make art—it's a movement. The founding directors understood that art has the power to inspire, uplift, and empower, and they wanted a space built by people with disabilities, for people with disabilities. However, before their vision could come to life, they needed a space that was accessible, safe, and truly their own.

When the Blacktown City Council (BCC) offered an empty pizza shop in the heart of Blacktown, it was the perfect location—close to transport and completely step-free. The challenge? Turning an old shop into a vibrant, fully functional art studio.

Working closely with the artists, we helped design the space to suit their needs and then got to work making it happen. With funding, skilled tradespeople, and hands-on support, we transformed the space into a fully equipped, welcoming studio, including:

- Lighting & workspaces designed for accessibility.
- A dedicated gallery area to showcase the artists' work.
- Essential renovations & repairs to create a safe and inspiring environment.
- On-the-ground support from Workers Lifestyle Group's own tradies, who lent their expertise to bring the vision to life.

The result? A creative sanctuary for talented artists who might otherwise struggle to access professional facilities due to physical, financial, or social barriers.

Today, the studio operates three days a week, offering workshops, exhibitions, and one-on-one mentorship from leading Western Sydney artists. For many, it has been a life-changing opportunity—allowing them to:

- Develop their artistic skills in a supportive and inclusive space.
- Receive professional mentorship and career development.
- Sell their work for the first time, giving them both financial independence and a sense of value.

"We are Studios has turned me into who i am today, a proud, social artist who can do so many things old me could never have dreamed of"

Today, 20 incredible artists use the studio, each with their own unique perspective and talent. The collective includes artists from diverse backgrounds, reflecting the rich cultural and social fabric of Western Sydney:

- 10% First Nations artists
- 55% CALD (Culturally and Linguistically Diverse)
- 30% LGBTQIA+
- 10% young people

These artists are not just creating art, they are changing the community around them. Recently, they were commissioned to create a public art installation in a once-neglected area of Blacktown. The result? A beautiful and peaceful and engaging public space, now widely used and recognized for improving community safety.

The impact of We Are Studios has not gone unnoticed. The collective has established exciting new partnerships with the Art Gallery of NSW, with plans for a statewide exhibition showcasing their talent.

And in a huge milestone, the group has been awarded a prestigious Commonwealth Government grant—a highly competitive achievement that will provide \$4 in funding for every \$1 raised. This recognition ensures long-term sustainability and national visibility for the artists.

At Workers Lifestyle Group, we are committed to fostering inclusive opportunities for all members of our community. We continue to:

- Purchase artwork from the collective to support their work.
- Promote their exhibitions and achievements.
- Advocate for more opportunities for artists with disabilities.

For many artists, We Are Studios has been more than just a workspace—it has been a lifesaver. As one artist shared:

"This program didnt just save my life, it filled it with laughter, joy, friendship and dreams."

With continued support, recognition, and passion, We Are Studios is set to expand, inspire, and uplift even more artists in the years to come. And at Workers Lifestyle Group, we couldn't be prouder to have played a part in helping this extraordinary collective find a permanent home, a voice, and a future.

Together, we are proving that when we invest in creativity, we invest in people. And when we invest in people, we create a community where everyone belongs.



Photo by Mosca media Australia

# OUR SPORTINGBODIES

Workers Lifestyle Group, we're not just about sports, we're about creating opportunities, building community, and fostering the next generation of athletes. As proud owners and operators of one of Australia's largest privately owned sporting complexes at Workers Sports, along with additional top-tier facilities at Workers Blacktown and Workers Hubertus, we provide a home for grassroots sport to thrive.

Our sporting facilities include:

- Rugby League fields with stadium seating
- Soccer / cricket fields with stadium seating
- Lawn bowling greens
- Pistol shooting range
- Table tennis
- Baseball fields
- Snooker
- Darts
- Indoor bowls
- Tennis courts
- Rifle range
- Lake for miniature boats

But we don't just provide the space—we actively invest in the future of local sport. Each year, our Board of Directors proudly contributes over \$1.8 million to support 29 sporting and leisure groups, ensuring that athletes of all ages and abilities have the resources, equipment, and facilities they need to train, compete, and succeed.

From junior leagues to seasoned professionals, from weekend warriors to passionate fans, we are committed to keeping grassroots sport alive and thriving in Western Sydney.



# OUR COMMITMENT

## ESG STATEMENT

At Workers Lifestyle Group, we are committed to shaping a more sustainable, ethical and socially responsible future. As part of this commitment, we have developed an Environmental, Social and Governance (ESG) strategy to enhance our corporate responsibility and long-term performance in a way that benefits our members, our community and the environment.

In 2024, we recognised the growing importance of ESG considerations and their role in ensuring a resilient, forward-thinking organisation. Businesses that embrace sustainable practices are not only better positioned for long-term success but also play a vital role in creating positive change.

To achieve meaningful progress, Workers Lifestyle Group has undertaken a comprehensive review of our operations, strategy and supply chain to identify key areas for improvement. Our focus includes:

- Reducing our environmental footprint by exploring renewable energy solutions, implementing energy-efficient practices and integrating sustainability into new development projects.

Our ESG Framework:

By considering applicable ESG factors in everything that we do, we aim to identify and address risks and create value through the assessment of the factors:

### GOVERNANCE CONSIDERATIONS

- Corporate governance and oversight
- Risk management
- Compliance
- Anti-money Laundering
- Conflict of Interest
- Transparency (including financial and operational reporting)
- Anti-bribery and anti-corruption controls
- Social License to Operate

### SOCIAL CONSIDERATIONS

- Diversity, equity and inclusion
- Human rights and modern slavery
- Employee health and safety
- Labour relations and practices
- Product quality and safety
- Reconciliation Action Plan
- Membership engagement and experience
- Community support (Audited value of \$3m)

### ENVIRONMENTAL CONSIDERATIONS

- Waste, water and energy
- Air pollution
- Energy management and efficiency
- Land use
- Climate risk
- Sustainable development practices (biodiversity conservation, material selection and construction methodology)
- Environmental rating (e.g. NABERS targets and Carbon Neutrality)

- Enhancing our community impact by strengthening our membership engagement, fostering deeper community relationships and actively supporting social initiatives that make a difference. Upholding strong governance standards by ensuring transparency, ethical decision-making and accountability in every aspect of our operations.

As we continue on this journey, stakeholder engagement remains a top priority. Throughout 2024, we have collaborated with employees, members, suppliers and the wider community to better understand their expectations and concerns around sustainability. This feedback will guide the development of clear ESG goals and measurable metrics to track our progress over time.

To ensure transparency and accountability, Workers Lifestyle Group will publish an annual ESG Report, aligning with our Annual Report to share our achievements, challenges, and future commitments in the ESG space. At Workers Lifestyle Group, sustainability isn't just a goal, it's a responsibility we embrace for a better more inclusive future.

# OUR BOARD OF DIRECTORS

Workers Lifestyle Group is governed by a group of dedicated volunteers who are elected by the members to represent their interests. Together they guide the management team to achieve strategic objectives including commitments to financial outcomes, diversification efforts and sustainability.



From left to right

**Jack Miller**  
President  
Life Member

**Brett Fielding**  
Senior Vice President

**Terry O'Loughlin**  
Junior Vice President  
Life Member

**Gary Callaghan**  
Treasurer  
Life Member

**George Vella**  
Director

**Murray Searle**  
Director

**Paul Hayes**  
Director

**Liz Star**  
Director

**Demi Robinson**  
Director



**BLACKTOWN WORKER'S CLUB LIMITED**

**ABN 21 000 858 006**

# **ANNUAL FINANCIAL REPORT**

**31 DECEMBER 2024**



## DIRECTORS' REPORT

The Directors present their report together with the financial statements of Blacktown Workers Club Limited (the company) for the year ended 31 December 2024.

### DIRECTORS

The Directors of the company in office at any time during or since the end of the financial year are:

Jack Miller  
Brett Fielding  
Terry O'Loughlin  
Gary Callaghan  
George Vella  
Murray Searle  
Paul Hayes  
Elizabeth Star  
Redempta Robinson (Appointed 05 May 2024)  
Kay Kelly (Retired 05 May 2024)

### INFORMATION ON DIRECTORS

#### Jack Miller - President

Life Member. Club Member since 1976. Current President since May 2024. Club Director 2010-2012, 2015 (appointed 29-Mar-2015) - present. Member of ClubsNSW Club Directors Institute. Member of the Club Project Control Group Committee. Passionate about sporting bodies and Club business. 30 years' management experience. Delegate to Sister City Committee at Blacktown City Council. Club-Grants Delegate. Member of Blacktown City Lions Club. Blacktown resident since 1975. Now retired.

#### Brett Fielding JP - Senior Vice President

Over 60 years Blacktown resident, Over 40 years Club Membership. Justice of the Peace. Semi-Retired partner in a legal company and previous Citizen of the Year Finalist. Strong community wellbeing interests. Volunteer with community groups. Member of the ClubsNSW Club Directors Institute. Member of Club Audit, Risk and Compliance Committee. Life Member Blacktown Workers Soccer Club.

#### Terry O'Loughlin - Junior Vice President

Life Member. Club Member since 1969. Club Director since 1994. Current Junior Vice President of Blacktown Workers Club Limited. Member of ClubsNSW Club Directors Institute, Member of Club Audit, Risk and Compliance Committee. Delegate to and member of the Executive of Federation of Workers Clubs Holiday units. House and Field Committee Chairman. Life Member of the BWC Golf Club. Now retired.

#### Gary Callaghan - Treasurer

Life Member. Club Member since 1999. Club Director since 2012. Life Member of Blacktown Rugby League Football Club. Strong advocate for the continued growth of Sport in Clubs, Community and of Junior Rugby League since 2005. Member of the Club Project Control Group Committee. Member of the ClubsNSW Club Directors Institute.

## DIRECTORS' REPORT

### INFORMATION ON DIRECTORS (CONTINUED)

#### George Vella

Member of Blacktown Workers Club for over 40 years. Lived and worked in the Blacktown District since 1959. Managing Director of Breakaway Travel since 1977. Member of ClubsNSW Club Directors Institute Member of the Club Project Control Group Committee. Served in Committees ranging from Social Sporting Clubs and Businessman Associations. Sponsor of Sporting Clubs and Local Charities.

#### Murray Searle

Club Member since 2014. Blacktown Workers Group Director since 2018, current Managing Director of Hospitality/ Consultancy companies, resident of Blacktown 55 years. Member of ClubsNSW Club Directors Institute. Member of the Club Audit, Risk and Compliance Committee.

#### Paul Hayes

Club member since 1989 and lived in Blacktown for over 30 years. Paul has worked over 42 years in the communications and construction industries on major projects. Life Member and President of Workers Men's Golf Club. Member of the ClubsNSW Club Directors Institute. Member of the Club Project Control Group Committee. Successfully completing Finance for Club Boards and Director Foundation ft Management Collaboration courses. Now retired.

#### Elizabeth Star

Liz has workers in the Club industry for over 40 years including 20 years as Entertainment Manager of Blacktown Workers Club. Member of the ClubsNSW Club Directors Institute. Completed Finance for Club Boards and Director foundation and Management collaboration courses. Member of the Club's Project Control Group.

#### Redempta Robinson

Club member since 2012. Club Director since 2024. Member of the ClubsNSW Club Directors Institute Member of the Club Audit, Risk and Compliance Committee. Current Committee Member Blacktown City Council Seniors Advisory; Member of Blacktown Seniors Choir Simply Voices, has held positions as President, Treasurer in various Filipino-Australian community- based organisations, Treasurer of Blacktown Workers Womens Bowling Club. Retired Accountant.

#### Kay Kelly

Life Member. Club member since 1976. Club Director since 1995. President of Blacktown Workers Club Group till May 2024. Board Representative on Site Committee for Sporting Precinct and Project Committee for Independent Living Units Development. Member of all sub-Committees. Member of ClubsNSW Club Directors Institute. Club delegate for Federation of Workers Clubs Holiday units. Director/Founder of successful Club Promotion Company 1986 to 2022.



# DIRECTORS' REPORT

## DIRECTORS' MEETINGS

The number of committee meetings the club's Board of Directors (the Board) held during the year ended 31 December 2024 and the number of committee meetings attended by each director were:

BOARD MEETINGS	ELIGIBLE TO ATTEND	NUMBER ATTENDED
<b>Director</b>		
Kay Kelly	7	7
Jack Miller	22	22
Terry O'Loughlin	22	22
Gary Callaghan	22	22
George Vella	22	20
Murray Searle	22	20
Brett Fielding	22	20
Paul Hayes	22	21
Liz Star	22	21
Redempta Robinson	15	14

OTHER MEETINGS*	ELIGIBLE TO ATTEND	NUMBER ATTENDED
<b>Director</b>		
Kay Kelly	5	5
Jack Miller	17	17
Terry O'Loughlin	15	15
Gary Callaghan	10	10
George Vella	8	7
Murray Searle	10	7
Brett Fielding	9	9
Paul Hayes	10	10
Liz Star	10	10
Redempta Robinson	2	2

\* Other meetings include committee meetings which not all directors are eligible to attend.

# DIRECTORS' REPORT

## MEMBERSHIP

The company is a company limited by guarantee and is without share capital. The number of members as at 31 December 2024 and the comparison with last year is as follows:

	2024	2023
Ordinary	61,706	54,902
Life	9	7
	<u>61,715</u>	<u>54,909</u>

## MEMBERS' LIMITED LIABILITY

In accordance with the Constitution of the company, every member of the company undertakes to contribute an amount limited to \$2 per member in the event of the winding up of the company during the time that he or she is a member or within one year thereafter. The total liability in the event of winding up is \$123,430 (2023: \$109,818).

## OPERATING RESULT

The profit after tax of the company for the year ended 31 December 2024 was \$1,126,419 (2023: \$4,356,829).

The table below shows a reconciliation of Blacktown Workers Club Limited earnings before interest, income tax, depreciation, amortisation, gains and impairment losses. This is referred to as EBITDA.

	2024 \$	2023 \$
Net profit after income tax expense	1,126,419	4,356,829
Add back:		
Depreciation expense	8,941,766	8,673,940
Net (gains)/losses on disposal of property, plant and equipment	(29,151)	(64,360)
Income tax expense / (benefit)	132,757	(195,945)
Interest income	(568,251)	(480,457)
Interest expense	14,546	-
EBITDA	<u>9,618,086</u>	<u>12,290,007</u>

# DIRECTORS' REPORT

## OBJECTIVES

The objectives for which the company is established are to provide for members and for members' guests a social and sporting Club with all the usual facilities of a Club, to look after the members in every possible way by providing service, comfort, entertainment, good food and a wide range of facilities to cater for every age group, and to give the community a significant proportion of the Club's profits in support of various charities and community organisations.

### Short term

- Maintain membership numbers and increase attendance at all premises
- Improve the experience of members using the Club facilities
- Improve profitability and efficiency of Club operations
- Increase cash reserves of the Club
- Maintain level of community support funding

### Long term

- Diversify income streams
- Maintain financial stability of the Club
- Ensure facilities continue to cater for members' needs
- Increase efficiency of energy consumption

## STRATEGY FOR ACHIEVING THE OBJECTIVES

- Research on members' preferences for facilities and services
- Review promotional activity conducted in the Club
- Evaluate operational procedures and staff training
- Install monitoring equipment and solar energy generation plant
- Investigate alternatives for producing income from non-traditional sources

## PRINCIPAL ACTIVITIES

The principal activities of the company during the course of the financial year consisted of the conduct and promotion of licensed social and sporting Clubs, and the provision of sporting and recreation facilities to members of the company.

## HOW THESE ACTIVITIES ASSIST IN ACHIEVING THE OBJECTIVES

The principal activities of the company contributed to achieving the objectives by providing a stable base of operations. This ensured the financial position of the company remained stable and generated funds to meet the demands of the company and maintain high levels of service to members and guests.

# DIRECTORS' REPORT

## PERFORMANCE MEASUREMENT AND KEY PERFORMANCE INDICATORS

The financial performance of the Club is measured against the budget set and benchmark data from the Club industry. Some of the criteria reported on are:

- Earnings before Interest, Taxation, Depreciation and Amortisation (EBITDA)
- Per Capita Spend
- Gross Profit Margins
- Expense Ratios and Analysis
- Cash Flow

### Non-financial performance is assessed by a variety of measures including:

- Mystery shoppers
- Members' feedback
- Staff turnover
- Comparison with industry wide initiatives
- Market research

## AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under Section 307C of the Corporations Act 2001 is set out on page 40.

Signed in accordance with a resolution of the Directors.

Dated at Blacktown this 11th day of March 2025.

**Jack Miller**  
President



## DECLARATION OF INDEPENDENCE BY CLAYTON EVELEIGH TO THE DIRECTORS OF BLACKTOWN WORKERS CLUB LIMITED

As lead auditor of Blacktown Workers Club Limited for the year ended 31 December 2024, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.



**Clayton Eveleigh**  
Director

**BDO Audit Pty Ltd**  
Sydney,  
11 March 2025

## INDEPENDENT AUDITOR'S REPORT

To the members of Blacktown Workers Club Limited

### REPORT ON THE AUDIT OF THE FINANCIAL REPORT

#### Opinion

We have audited the financial report of Blacktown Workers Club Limited (the Company), which comprises the statement of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income, the statement of changes in members' funds and the statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of Blacktown Workers Club Limited, is in accordance with the Corporations Act 2001, including:

- i. Giving a true and fair view of the Company's financial position as at 31 December 2024 and of its financial performance for the year ended on that date; and
- ii. Complying with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001.

#### Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. 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 also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

#### Other information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Directors report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a. the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and the Corporations Act 2001; and
- b. the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001; and

for such internal control as the directors determine is necessary to enable the preparation of:

- i. the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the Financial Report

Our objectives are 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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: <http://www.auasb.gov.au/auditors-responsibilities/ar4.pdf>. This description forms part of our auditor's report.

BDO Audit Pty Ltd

  
Clayton Eveleigh

Director

Sydney, 11 March 2025

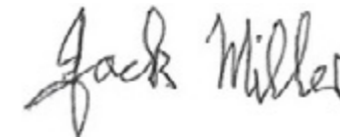
# DIRECTORS' DECLARATION

The Directors of Blacktown Workers Club Limited declare that:

- a. In the Directors' opinion the financial statements and notes set out on pages 44 to 65w are in accordance with the Corporations Act 2001, including:
  - i. Giving a true and fair view of the company's financial position as at 31 December 2024 and of its performance, for the financial year ended on that date; and
  - ii. Complying with Australian Accounting Standards - Simplified Disclosures and Corporations Regulations 2001.
- b. There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.
- c. The information disclosed in the attached consolidated entity disclosure statement is true and correct.

Signed in accordance with a resolution of the directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

Dated at Blacktown this 11th day of March 2025.



**Jack Miller**  
President

# STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Year Ended 31 December 2024

	Note	2024 \$	2023 \$
<b>Revenue</b>			
Sale of goods		6,192,566	9,217,199
Rendering of services		49,259,025	50,691,007
Other revenue		1,387,984	1,278,089
Total revenue	1	56,839,575	61,186,295
<b>Other income</b>	1	29,151	1,796,544
<b>Expenses</b>			
Raw materials and consumables used	2	(2,277,910)	(3,605,672)
Employee benefits expense		(15,441,073)	(17,650,798)
Depreciation expense	2	(8,941,766)	(8,673,940)
Grants paid		(1,280,584)	(1,150,194)
Marketing and promotional expenses		(5,842,757)	(6,071,489)
Poker machine licences and taxes		(12,218,707)	(12,285,262)
Property expenses		(5,306,160)	(4,839,383)
Contractor expenses		(609,633)	(799,429)
Other expenses		(3,690,960)	(3,745,788)
Total expenses		(55,609,550)	(58,821,955)
<b>Profit / (loss) before income tax</b>		1,259,176	4,160,884
Income tax benefit / (expense)	3(a)	(132,757)	195,945
<b>Net profit / (loss) after income tax expense attributable to members</b>		1,126,419	4,356,829
<b>Other comprehensive income</b>		-	-
<b>Total comprehensive income for the year attributable to members</b>		1,126,419	4,356,829

The Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes set out on pages 48 to 65

# STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
Cash and cash equivalents	5	17,459,332	10,440,699
Trade and other receivables		400,678	451,024
Inventories		449,408	463,890
Prepayments and deposits		604,434	1,039,408
Current tax assets	3 (b)	98,285	-
Financial assets	4	2,146,892	9,050,000
<b>Total Current Assets</b>		21,159,029	21,445,021
<b>Non-Current Assets</b>			
Property, plant and equipment	6	126,139,828	125,964,042
Deferred tax assets	3(c)	43,958	185,942
Intangible assets	7	1,921,056	1,921,056
<b>Total Non-Current Assets</b>		128,104,842	128,071,040
<b>Total Assets</b>		149,263,871	149,516,061
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	8	3,988,813	4,856,094
Employee benefits	9	1,948,983	2,216,391
Provisions	10	120,000	120,000
Income received in advance	11	217,567	213,564
Current tax liabilities	3(b)	-	210,475
<b>Total Current Liabilities</b>		6,275,363	7,616,524
<b>Non-Current Liabilities</b>			
Employee benefits	9	332,013	402,343
Provisions	10	1,680,529	1,717,903
Income received in advance	11	745,357	675,101
<b>Total Non-Current Liabilities</b>		2,757,899	2,795,347
<b>Total Liabilities</b>		9,033,262	10,411,871
<b>Net Assets</b>		140,230,609	139,104,190
<b>Members' Funds</b>			
Retained profits		140,230,609	139,104,190
<b>Total Members' Funds</b>		140,230,609	139,104,190

The Statement of Financial Position should be read in conjunction with the accompanying notes set out on pages 48 to 65

## STATEMENT OF CHANGES IN MEMBERS' FUNDS

For the Year Ended 31 December 2024

	Retained Earnings \$	Total Equity \$
<b>Balance at 1 January 2023</b>	134,747,361	134,747,361
Net loss for the year	4,356,829	4,356,829
Other comprehensive income for the year	-	-
Total comprehensive loss for the year	4,356,829	4,356,829
<b>Balance at 31 December 2023</b>	139,104,190	139,104,190
Net profit for the year	1,126,419	1,126,419
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	1,126,419	1,126,419
<b>Balance at 31 December 2024</b>	140,230,609	140,230,609

The Statement of Changes in Members' Funds should be read in conjunction with the accompanying notes set out on pages 48 to 65.

## STATEMENT OF CASH FLOWS

For the Year Ended 31 December 2024

	Note	2024 \$	2023 \$
<b>Cash Flows From Operating Activities</b>			
Receipts from customers (inclusive of GST)		61,092,704	65,655,989
Payments to suppliers and employees (inclusive of GST)		(52,953,556)	(58,193,713)
Land tax refund received		-	1,732,183
Interest paid		(14,546)	-
Interest received		568,251	480,457
Rent received		819,733	797,632
Refund received from amendment of historical tax returns		-	238,415
Income taxes (paid)/refunded		(308,660)	(346,074)
<b>Net cash inflow from operating activities</b>		9,203,926	10,364,889
<b>Cash flows from investing activities</b>			
Proceeds from sale of property, plant and equipment		249,595	111,048
Payment for property, plant and equipment	6	(9,337,996)	(6,630,245)
Payment for financial assets	4	6,903,108	(6,900,000)
<b>Net cash outflow from investing activities</b>		(2,185,293)	(13,419,197)
Net increase/(decrease) in cash and cash equivalents		7,018,633	(3,054,308)
<b>Cash and cash equivalent at the beginning of the financial year</b>		10,440,699	13,495,007
<b>Cash and cash equivalent at the end of the financial year</b>	5	17,459,332	10,440,699

The Statement of Cash Flows should be read in conjunction with the accompanying notes set out on pages 48 to 65.



# NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2024

## ABOUT THIS REPORT

Blacktown Workers Club Limited is a company limited by guarantee, incorporated and domiciled in Australia and is a non-for-profit entity for the purposes of preparing the financial statements. The financial statements are for Blacktown Workers Club Limited as a standalone legal entity.

The financial statements were approved for issue by the Directors on 11 March 2025. The financial statements are general purpose financial statements which:

- Have been prepared in accordance with the requirements of the Corporations Act 2001 and Australia Accounting Standards - Simplified Disclosures of the Australia Accounting Standards Board (AASB);
- Have been prepared under the historical cost convention;
- Are presented in Australian dollars;
- Where necessary comparative information has been restated to conform with changes in presentation in the current year; and
- Have been prepared on a going concern basis.

## New or amended Accounting Standards and Interpretations adopted

The Company has adopted all new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

### Material Accounting policy information

The Company adopted Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards (Amendments to AASB 1049, 1054 and 1060). 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 require to understand the information in the financial statements.

Management reviewed the accounting policies and made updates to the information disclosed in Notes to the financial statement in certain instances in line with the amendments.

A number of other new accounting standards are also effective from 1 January 2024 but they do not have a material effect on the Company's financial statements.

## Critical accounting judgements, estimates and assumptions

In the process of applying the company's accounting policies, management has made a number of judgements and applied estimates of future events. Judgements and estimates that are material to the financial statements include:

Estimation of useful lives of assets	Note 6
Recoverability of intangible assets	Note 7
Mortality fund provision	Note 10

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the Year Ended 31 December 2024

## 1. REVENUE AND OTHER INCOME

	2024 \$	2023 \$
<b>Sale of goods revenue</b>		
Bar sales	4,235,614	4,791,934
Catering sales	1,956,952	4,425,265
	<hr/> 6,192,566	<hr/> 9,217,199
<b>Rendering of services revenue</b>		
Poker machines - net clearances	47,177,467	48,665,335
Members' subscriptions	203,951	211,890
Entertainment, promotions and sundry income	1,057,569	1,024,042
TAB and Keno sales	338,988	332,752
Commission received	481,050	456,988
	<hr/> 49,259,025	<hr/> 50,691,007
<b>Other revenues</b>		
Interest received	568,251	480,457
Rent received	819,733	797,632
Total other revenue	<hr/> 1,387,984	<hr/> 1,278,089
<b>Total revenue</b>	<hr/> 56,839,575	<hr/> 61,186,295
<b>Other income</b>		
Land tax refund	-	1,732,184
Net gain on disposal of non-current assets	29,151	64,360
Total other income	<hr/> 29,151	<hr/> 1,796,544
<b>Total revenue and other income</b>	<hr/> 56,868,726	<hr/> 62,982,839

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the Year Ended 31 December 2024

## 1. REVENUE AND OTHER INCOME (CONTINUED)

### Recognition and measurement

Revenues are recognised at fair value of the consideration received or receivable net of the amount of goods and services tax (GST) payable to the taxation authority. Exchanges of goods or services of the same nature and value without any cash consideration are not recognised as revenues.

### Sale of goods

Revenue from the sale of goods comprises of revenue earned from the provision of food, beverage and other goods and is recognised (net of rebates, returns, discounts and other allowances) at a point in time when the performance obligation is satisfied that is on delivery of goods to the customer.

### Rendering of services

Revenue from rendering services comprises revenue from gaming facilities together with other services to members and other patrons of the club and is recognised at a point in time when the services are provided.

### Other income

Other revenue is recognised when it is received or when the right to receive payment is established.

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the Year Ended 31 December 2024

## 2. EXPENSES

	2024 \$	2023 \$
Profit before income tax including the following specific expenses:		
<b>Cost of sales</b>		
Cost of sales	2,277,910	3,605,672
<b>Depreciation</b>		
Buildings and improvements	5,358,752	5,158,400
Plant and equipment	1,876,349	1,797,470
Poker machines	1,706,665	1,718,070
Total depreciation	8,941,766	8,673,940
<b>Defined superannuation contribution</b>	1,246,196	1,404,025

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the Year Ended 31 December 2024

## 3. INCOME TAX

### (a) Income tax expense

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.

	2024 \$	2023 \$
The amount set aside for income tax in the Statement of Profit or Loss and Other Comprehensive Income has been calculated as follows:		
Proportion of income attributable to non-members	11,045,292	12,839,980
Less: Proportion of expenses attributable to non-members	(10,677,034)	(12,341,875)
Proportion attributable to non-members at visitor %	368,258	498,104
Add: Other taxable income	2,503,733	3,490,594
	2,871,991	3,988,698
Less: Other deductible expenses	(2,999,003)	(2,157,790)
Net profit subject to tax	(127,012)	1,830,908
Current income tax applicable to above at rate of 30% (2023: 30%)	(38,104)	549,272
(Decrease)/increase in deferred tax assets	(141,984)	27,255
Refund received from amendment of historical tax returns	-	(238,415)
Under provision from prior year	9,227	(142,167)
Tax loss recognised as deferred tax	38,104	-
Income tax (expense) / benefit	(132,757)	195,945

### (b) Current tax assets / (liabilities)

Movements during the year:

Balance at beginning of year	(210,475)	(245,692)
Income tax paid / (refund)	308,760	346,074
Refund received from amendment of historical tax returns	-	238,415
Current year's income tax expense on profit	-	(549,272)
Current year's income tax expense on profit	98,285	(210,475)

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the Year Ended 31 December 2024

## 3. INCOME TAX (CONTINUED)

	2024 \$	2023 \$
<b>(c) Deferred tax assets</b>		
Comprises temporary differences attributable to:		
<i>Amounts recognised in profit or loss</i>		
Employee benefits	161,282	185,942
Property, plant and equipment	(155,428)	-
Tax losses	38,104	-
Net deferred tax assets	43,958	185,942
<b>Movements:</b>		
Opening balance at 1 January	185,942	158,688
(Credited) / Debited to the Statement of Profit or Loss and Other Comprehensive Income	(141,984)	27,254
Closing balance at 31 December	43,958	185,942

### Recognition and measurement

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and the adjustment recognised for prior periods, where applicable.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entity's which intend to settle the claim simultaneously.

### Mutuality Principle

The company calculates its income in accordance with the mutuality principle which excludes from income, any amounts of subscriptions and contributions from members, and payments received from members for particular services provided by the Club or association, e.g. poker machines, bar and dining room service in the case of social Clubs. The Commissioner of Taxation accepts this method of calculating income as appropriate for recognised Clubs and associations.

Amendments to the Income Tax Assessment Act 1997 ensure social Clubs continue not to be taxed on receipts from contributions and payments received from members.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the Year Ended 31 December 2024

### 4. FINANCIAL ASSETS

	2024 \$	2023 \$
Investment in Clubs4Fun	150,000	150,000
Term deposits	1,996,892	8,900,000
Total financial assets	2,146,892	9,050,000
<b>Financial assets reconciliation</b>		
Carrying amount at the beginning of the year	9,050,000	150,000
(Transfers to cash and cash equivalents)/ Additions	(6,903,108)	8,900,000
<b>Carrying amount at the end of the year</b>	<b>2,146,892</b>	<b>9,050,000</b>

#### Recognition and measurement

The company holds an investment in Clubs4Fun Pty Ltd, held for the purpose of capital appreciation and future access to software currently being developed by Clubs4Fun Pty Ltd. This investment has been initially measured at fair value.

Term deposits are financial instruments in highly liquid markets, held until maturity. They are classified as financial assets when they hold a maturity in excess of 3 months, otherwise they are classified as cash and cash equivalents.

### 5. CASH AND CASH EQUIVALENTS

	2024 \$	2023 \$
Cash on hand and balances with banks	5,659,332	6,240,699
Term deposits	11,800,000	4,200,000
<b>Cash and cash equivalents</b>	<b>17,459,332</b>	<b>10,440,699</b>

#### Recognition and measurement

Cash as at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the Year Ended 31 December 2024

### 6. PROPERTY, PLANT AND EQUIPMENT

	2024 \$	2023 \$
Freehold land		
<i>At cost</i>	8,648,957	8,648,957
Buildings		
<i>At cost</i>	160,909,147	160,674,621
<i>Accumulated depreciation</i>	(76,747,776)	(71,389,024)
	84,161,371	89,285,597
Total Land and Buildings	92,810,328	97,934,554
Plant and equipment		
<i>At cost</i>	47,459,442	46,073,209
<i>Accumulated depreciation</i>	(40,692,339)	(39,758,638)
	6,767,103	6,314,671
Poker machines		
<i>At cost</i>	24,324,999	23,798,222
<i>Accumulated depreciation</i>	(20,732,100)	(19,764,125)
	3,592,899	4,034,097
Capital works in progress		
<i>At cost</i>	22,969,498	17,680,820
Total property, plant and equipment net book value	126,139,828	125,964,042

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the Year Ended 31 December 2024

### 6. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

#### Valuation

An independent valuation by Howden Insurance Brokers (Australia) Pty Limited of the company's land and buildings was carried out on 15 November 2023 on the basis of open market value for existing use resulted in a valuation of \$254,600,000. As the properties are recorded at cost the valuation has not been brought to account. The directors do not believe that there has been a material movement in the fair value since the valuation.

	2024 \$	2023 \$
<b>Reconciliations</b>		
<b>Movements in Carrying Amounts</b>		
Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year are set out below:		
<b>Buildings</b>		
Carrying amount at beginning of year	89,285,597	88,748,784
Additions	234,526	322,667
Transfer from work in progress	-	5,372,545
Depreciation expense	(5,358,752)	(5,158,401)
Carrying amount at end of year	84,161,371	89,285,595

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the Year Ended 31 December 2024

### 6. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	2024 \$	2023 \$
<b>Reconciliations (continued)</b>		
<b>Plant and equipment</b>		
Carrying amount at beginning of year	6,314,571	6,168,104
Additions	2,548,161	1,824,786
Depreciation expense	(1,876,349)	(1,465,441)
Disposals	(219,280)	(212,878)
Carrying amount at end of year	6,767,103	6,314,571
<b>Poker machines</b>		
Carrying amount at beginning of year	4,034,097	5,124,102
Additions	1,266,631	791,765
Depreciation expense	(1,706,665)	(1,718,070)
Disposals	(1,164)	(163,700)
Carrying amount at end of year	3,592,899	4,034,097
<b>Capital works in progress</b>		
Carrying amount at beginning of year	17,680,820	18,796,019
Additions	5,288,678	4,257,346
Transfers to buildings and plant and equipment	-	(5,372,545)
Carrying amount at end of year	22,969,498	17,680,820

The land holdings of Blacktown Workers Club Limited are classified as either core or non-core properties, as listed below:

#### Core Properties

- Workers Blacktown Club premises, air-bridge and airspace at 55 Campbell Street, Blacktown
- Multi-storey car park at Colo Lane, Blacktown
- Workers Sports Club premises and car park and sporting facilities and fields at 170 Reservoir Road, Blacktown excluding part of the land comprised in certificate of title 201/880404 held as non-core property
- Hubertus Club premises at Adams Road, Luddenham

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the Year Ended 31 December 2024

## 6. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

### Non-core Properties

- Open carpark at 40-44 Campbell Street, Blacktown
- 34 Campbell Street, Blacktown
- 52 Campbell Street, Blacktown
- Part of the land comprised in certificate of title 201/880404 known as 170 Reservoir Road Blacktown NSW

### Recognition and measurement

All property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the profit or loss during the financial period in which they are incurred.

Useful lives are estimated as follows:

Buildings	40 years
Plant and Equipment	5-15 years
Poker Machines	4-5 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each Statement of Financial Position date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the profit or loss.

Capital works in progress are the cost incurred to date for capital projects that are underway at reporting date. Capital works in progress are not depreciated until they are ready for use and allocated to the appropriate asset category.

### Impairment of assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs to sell and value-in-use. The value in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

### Significant judgements

#### Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the Year Ended 31 December 2024

## 7. INTANGIBLE ASSETS

	2024 \$	2023 \$
Poker machine entitlements - at cost	1,278,460	1,278,460
Licence to occupy holiday units	642,596	642,596
Total intangibles	1,921,056	1,921,056

### Recognition and measurement

#### Poker machine entitlements

Poker machine entitlements are considered to be intangible assets with an indefinite life as there is no set term for holding the entitlements. As a result the entitlements are not subject to amortisation. Instead, poker machine entitlements are tested for impairment annually and are carried at cost less accumulated impairment losses. Poker machine entitlements are not considered to have an active market, hence the fair value is calculated using the value in use method based on management's 5 year forecasts.

#### Licences to occupy holiday units

The amount represents the costs incurred in acquiring licences at certain holiday units in Sussex Inlet, Fingal Bay and Urunga. Licences held by the company are considered to be intangible assets with an indefinite life as there is no set term to the contractual agreement. As a result the licences are not subject to amortisation. Instead the licences are tested for impairment annually and are carried at cost less accumulated impairment losses.

### Significant judgements

#### Recovery of intangible assets

Impairment of poker machine entitlements and licenses to occupy holiday units is recognised based on a value in use calculation and is measured at the present value of the estimated future cash inflows available to the company from the use of these licenses. In determining the present value of the cash inflows, assumptions regarding growth rates and appropriate discount factors have been applied to the cash flows.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the Year Ended 31 December 2024

### 8. TRADE AND OTHER PAYABLES

	2024 \$	2023 \$
Trade creditors	1,842,025	2,237,112
Goods and Services Tax (GST) payable	318,349	292,808
Other creditors and accruals	721,494	1,174,062
Poker machine tax payable	1,106,945	1,152,112
	<u>3,988,813</u>	<u>4,856,094</u>

#### Recognition and measurement

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

### 9. EMPLOYEE BENEFITS

	2024 \$	2023 \$
Current	1,948,983	2,216,391
Non-current	332,013	402,343
	<u>2,280,996</u>	<u>2,618,734</u>

The present value of employee benefits not expected to be settled within 12 months of reporting date have been calculated using the following weighted averages:

Assumed rate of increase in wage and salary rates	3.5%	3.5%
Discount rate (15-year bond rate)	4.67%	4.67%

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the Year Ended 31 December 2024

### 10. PROVISIONS

	2024 \$	2023 \$
<b>Current</b>		
Mortality Fund	<u>120,000</u>	<u>120,000</u>
<b>Non-Current</b>		
Mortality Fund	<u>1,680,529</u>	<u>1,717,903</u>
Carrying amount at the beginning of the year	1,837,903	1,858,100
Contributions to the fund	168,075	88,603
Payments from the fund	(205,449)	(108,800)
Carrying amount at the end of the year	<u>1,800,529</u>	<u>1,837,903</u>

#### Recognition and measurement

The valuation of the mortality fund liability was performed by Professional Financial Solutions Pty Ltd as at 31 December 2020. The Funds liability is calculated for the death benefit of an average of 15 years discounted at 2%. The Fund is a closed fund. Per the charter, a valuation is required every 5 years. The current portion of the liability relates to estimated payouts within 12 months from the balance date.

#### Significant judgements

##### Mortality fund provision

A mortality fund provision is recognised based on the estimated future cash outflows to members of the mortality fund. The provision is based on the maximum amount payable on the death of a member. The maximum amount payable is determined by the company's constitution. In determining the present value of the liability estimates are used to determine investment returns, estimates of mortality rates and lapse rates.

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the Year Ended 31 December 2024

## 11. INCOME RECEIVED IN ADVANCE

	2024 \$	2023 \$
<b>Current</b>		
Membership fees	145,236	159,180
Reward program	72,331	54,384
Total current income received in advance	217,567	213,564
<b>Non-Current</b>		
Membership fees	745,357	675,101
Total non-current income received in advance	745,357	675,101

### Membership

Income received in advance from membership represents the company's obligation to transfer membership services to members and is recognised when a customer pays consideration, or when the company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the company has transferred the services to the member.

### Customer loyalty program

The company operates a loyalty reward program where customers accumulated points for dollars spent. The reward points are recognised as a separately identifiable component of the initial sale transaction, by allocating the fair value of the consideration received between the reward points and the other components of the sale, such that the reward points are recognised at their fair value. Revenue from the reward points is recognised when the points are redeemed. The amount of revenue is based on the number of points redeemed relative to the total number expected to be redeemed.

## 12. COMMITMENTS

	2024 \$	2023 \$
<b>Capital Expenditure Commitments</b>		
<b>Buildings</b>		
Contracted but not provided for and payable:		
Within one year	236,830	3,071,135

Capital expenditure commitments are comprised of ongoing contracted projects pertaining to refurbishments to the Main Club and site plans for the Hubertus Country Club.

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the Year Ended 31 December 2024

## 13. KEY MANAGEMENT PERSONNEL DETAILS

### (a) Directors

The following persons were non-executive Directors of the company during the financial year:

Jack Miller  
Brett Fielding  
Terry O'Loughlin  
Gary Callaghan  
George Vella  
Murray Searle  
Paul Hayes  
Elizabeth Star  
Redempta Robinson (Appointed on 5 May 2024)  
Kay Kelly (Retired on 5 May 2024)

### (b) Other key management personnel

The following persons also had authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly during the 2024 financial year:

Name	Position
Morgan Stewart	Chief Executive Officer / Company Secretary
Cindy Feng	Executive Manager, Finance
Simon Graham	Executive Manager Community & Government Relations (resigned 25 October 2024)
Shelley Fletcher	Executive Manager, People & Culture
Peter Ehlen	Executive Manager, Gaming

### (c) Key management personnel compensation

	2024 \$	2023 \$
No. of Key Management Personnel during the year (excl. Directors)	5	7
Benefits and payments made to the Directors and Other Key Management Personnel	2,499,215	2,407,347



# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the Year Ended 31 December 2024

## 14. RELATED PARTIES

### Key Management Personnel

Disclosures relating to key management personnel are set out in note 13.

### Directors' transactions with the company

No Director has entered into a material contract with the company since the end of the previous financial year and there were no material contracts involving Directors' interests subsisting at year end.

## 15. COMPANY DETAILS

The Club is incorporated and domiciled in Australia as a company limited by guarantee. In accordance with the Constitution of the company, every member of the company undertakes to contribute an amount limited to \$2 per member in the event of the winding up of the company during the time that he is a member or within one year thereafter. At 31 December 2024 there were 61,715 members.

The registered office of the company is 55 Campbell Street, Blacktown NSW 2148.

## 16. REMUNERATION OF AUDITORS

During the financial year the following fees were paid or payable for services provided by BDO Audit Pty Ltd, the auditor of the company:

	2024 \$	2023 \$
<i>Audit services</i>		
Audit of the financial statements	68,000	65,500
<i>Other services</i>		
Assistance with the preparation of the financial statements	5,000	4,000
Tax compliance services	11,625	13,875
	84,625	83,375

## 17. EVENTS SUBSEQUENT TO REPORTING DATE

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

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the Year Ended 31 December 2024

## 17. EVENTS SUBSEQUENT TO REPORTING DATE (CONT.)

NAME	Body, corporate, partnership of trust	Country of incorporation	Share capital held directly or indirectly by the Company in the body corporate		Tax residency
			2024	2023	
Blacktown Workers Club Limited	Corporate	Australia	-	-	Australia
Workers Lifestyle Realty Pty Ltd*	Corporate	Australia	100%	100%	Australia

\*The entity is a dormant entity.

### Determination of tax residency

Section 295 (3A) of the Corporation Acts 2001 requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (CEDS) be disclosed. In the context of an entity which was an Australian resident, "Australian resident" has the meaning provided in the Income Tax Assessment Act 1997. The determination of tax residency involves judgment as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

#### Australian tax residency:

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 201815.

#### Foreign tax residency:

The consolidated entity has applied current legislation and where available judicial precedent in the determination of foreign tax residency.



**Workers** LIFESTYLE  
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