



# 2025 ANNUAL REPORT

BUILDING WORKERS CLUB LIMITED

ABN 30 001 912 661

YEAR ENDING 30 JUNE 2025



# Our Directors

Served during the financial year ending 30 June 2025



**Mario Barrios**  
President



**Ben Manna**  
Vice President



**Kevin Nicholas**  
Treasurer



**Doreen O'Grady**  
Director



**John Scott**  
Director



**Rebel Hanlon**  
Director



**Rod Jarman**  
Director



## Notice of ANNUAL GENERAL MEETING

The next Annual General Meeting of the Building Workers Club Limited ACN001912661 will be held on

**Sunday, 23 November 2025, commencing at 11.00am**

in the Chifley Function Room at the Club's premises 247 Woodstock Avenue, Dharuk, NSW, 2770



### AGENDA

1. To confirm minutes of the Annual General Meeting held on 24<sup>th</sup> November 2024.
2. To receive and consider the President's Message.
3. To receive and consider the Financial Report, Director's Report and Auditor's Report for the 12 months ending 30 June 2025.
4. To receive the report of the Returning Officer on the election of Directors.
5. To vote and if sought fit, approve the first ordinary resolution.
6. To vote and if sought fit, approve the second ordinary resolution.
7. To deal with any other business of which due notice has been given to members.

### Questions By Members

Members are requested to advise the Chief Executive Officer in writing seven (7) working days prior to the date of the Annual General Meeting, of any questions relating to the Financial Report or any other matters which may require research. Although permitted, questions without notice at the Annual General Meeting may not be able to be answered at the meeting.

### Copies of the Annual Report

Any member wishing to obtain a copy of the Annual Report containing (among other things) the Director's Report, Financial Report and Auditor's Report for the financial year ended 30 June 2025 may make a written request to the Club (including by email) and the Annual Report will be sent to that member. Alternatively the Annual Report can be viewed online at [www.westtradies.com.au](http://www.westtradies.com.au)

### ORDINARY RESOLUTIONS FOR DIRECTORS' BENEFITS

#### First Ordinary Resolution

That:

(a) The Members hereby approve and agree to expenditure by the Club in a sum not exceeding forty thousand dollars (\$40,000.00) until the next Annual General Meeting of the Club for the following activities:

(i) The reasonable costs of directors

undertaking mandatory training in accordance with the Registered Clubs Act and the Clubs By-laws.

(ii) The reasonable cost of a meal and beverage for each director immediately before or immediately after a Board of sub-committee meeting or any other meeting on Club business as approved by the Board on the day of that meeting, when that meeting corresponds with a normal meal time and the Club bistro is open.

(iii) Reasonable expenditure by the Club on an annual dinner to give thanks to directors of the Club and their spouses/partners.

(iv) The reasonable expenses incurred by directors either within the Club or elsewhere in relation to such other duties in relation to the business of the Club such duties having first been approved by the Board.

(v) The reasonable cost of an electric device and/or internet access being made available to directors as may be necessary from time to time and approved by the Board to enable directors to participate in a meeting or carry out other duties as directors.

(b) The members acknowledge that the benefits in paragraph (a) are not available for members generally but are only for those who are directors of the Club (and their spouses/ partners in sub paragraph (iii)) and that notwithstanding paragraph (a) all out of pocket expenses incurred by a director in the course of carrying out his or her duties as a director in relation to the Club must not be paid or reimbursed unless approved by a current resolution of the Board of the Club.

### Notes to Members on First Ordinary Resolution

1. The First Ordinary Resolution is to have the members in general meeting approve expenditure by the Club on directors (and their spouses/partners in certain circumstances) for a maximum amount of forty thousand dollars (\$40,000.00) in respect to the matters set out in the First Ordinary Resolution.
2. To be passed the First Ordinary Resolution requires votes from a simple majority of those members who being eligible to do so vote in person on the First Ordinary Resolution at the meeting.

### Second Ordinary Resolution

That members hereby approve:

- (a) The payment of the following honorariums to directors of the Club for services as directors of the Club until the next Annual General Meeting in 2026:
  - (i) President - \$2,000.00.
  - (ii) Ordinary Directors - \$1,500.00 each.
- (b) The honorariums in paragraph (a) are to be paid in quarterly installments in arrears.
- (c) If the President of a director only holds office for part of the term, the honorarium shall be paid on a pro-rata basis.
- (d) The payment of the following additional honorariums to directors of the Club until the next Annual General Meeting:
  - (i) for each director (including the President) who attends a Board meeting the sum of \$80.00;
  - (ii) for each director (including the President) who attends a subcommittee meeting as approved by the Board the sum of \$40.00;
  - (iii) for each director (including the President) who is required to attend any other meeting or club business as first determined and approved by the Board the sum of \$80.00 for each meeting or other attendance.

### Notes to Members on Second Ordinary Resolution

1. The Second Ordinary Resolution is to have the members approve honorariums for the directors of the Club for duties to be performed by them until the next Annual General Meeting.
2. To be passed the Second Ordinary Resolution requires votes from a simple majority of those members who being eligible to do so vote in person on the Second Ordinary Resolution at the Meeting.

By Direction of the Board

Date: 20/10/2025



Douglas Kirkham  
Chief Executive Officer

The Club's full Financial Report can be viewed on the Club's website.

[www.westtradies.com.au](http://www.westtradies.com.au)





## President's Message for the Year Ending June 30, 2025

Dear Members,

On behalf of my fellow Directors, I am delighted to provide this update to members on our Club's activities this past year.

2024/2025 was very much a year of reflection for us. A lot of work was carried out during the first half of 2024. We wished to take a pause and review the outcomes from that effort. As you will know the newly renovated outdoor gaming room was opened on the 19<sup>th</sup> of July last year. Your response has been wonderful, thank you. We are confident that we have hit the mark in that regard.

Behind the scenes we have dived deeply into the Club's operations. The Directors, guided by our experienced CEO passed a critical eye across the Club's sources of revenue and our various cost centres with a view to optimising our operation. Our goal is to ensure we have a financially viable business that delivers a sustainable surplus. This will allow us to deliver the products and services that Club members have come to enjoy, for decades to come.

To this end we are pleased to have realised a strong financial result for the financial year, generating a surplus of \$765,517.

A great deal of change has been thrust upon us across our industry. The Department of Liquor and Gaming, Safe Work NSW, The NSW Police, Austrac, ASIC, to name a few have all made an impact our sector. In some cases, it's new regulations. In others it's new legislation and others in enforcement. In every case these changes add complexity to what we do. In turn it adds cost that ultimately you our members bear.

I have no doubt that there are still a few more rules and regulations for us to deal with yet to come. We certainly appreciate your patience and cooperation when we seek to comply with these requirements.

As we approach the end of the financial year we embarked on another project. We are well aware that the Trattoria Italiana is popular with members and visitors alike. We also know that from time to time it's comfort can be affected by the weather. I am delighted to report that we have now fully "enclosed" the space by installing some magnificent bifold doors and glazing. This has been accompanied by the installation of air conditioning and solar blinds that will ensure that the space remains comfortable all year round. The initial response has been outstanding!

We hope to have installed new furniture and theming in the space in time for the Christmas/ New Year season.

We have added a pergola area to the outside space, beside the kids' play area. Some sunshades are to come. This will ensure that kids parties are comfortable and don't encroach on the dining area.

Just as the financial year drew to a close the house located immediately beside the Club's driveway entrance came up for sale. After discussion and due diligence by the Board of Directors, it was decided that the Club should make an offer to purchase it. I am pleased to report that we were successful and recently paid it off in full. The house is currently tenanted. We are confident that it will prove to be a truly excellent decision in years to come.

The Directors plan to meet for a Strategic Planning session later this year. We will update our near-, medium- and long-term goals. We must take into account the changing demography of the area. Our members wishes. The changes to legislation. The evolving "appetite" for Clubs and finally the needs of our community. The key will be to strike a balance between tradition and vision.

Looking forwards. The new financial year has started off extremely strongly. We will not take this for granted. We know that the economy is making life challenging. Add to this we know you have a great deal of choice where you spend your leisure time. Rest assured we will strive for continuous improvement in both our service and facilities.

As always, I wish to thank my fellow Directors for their many hours of dedication and commitment to the stewardship of this wonderful Club.

I am sure you will join me in thanking our frontline and leadership teams. A special and well-deserved thanks for his commitment and guidance to our CEO Douglas. Blue Flame bistro continues to be popular. Our thanks go to Tom Woo and his team.

The Club has lost some members this year. They are not forgotten. Our love and condolences to their friends and families.

In closing, thank you once again for making West Tradies your venue of choice. I look forward to another successful year filled with joy and happiness.

Warm regards,

Mario Barrios  
President

## Treasurer's Message

It is with pleasure that I present my first Treasurer's Message. I wish to acknowledge Tony Bleasdale's long tenure in this role. He has left large shoes to fill.

As reported by President Mario in his remarks, the Club has enjoyed an excellent year from a financial perspective. A strong surplus after tax of \$765,517 was recorded.

Behind this wonderful outcome is some diligent work carried out by the Board and our CEO Douglas. In essence we had some modest revenue growth coupled with some good cost management resulting in our strong operating surplus. Some of our Key Performance Indicators (KPIs) are listed below

### Trading KPIs

Net Gaming Machine Revenue grew by 3.8% over 2024

Cost of Goods sold in our bars improved by 3.66% over the year prior

Total Wages improved by 2.4%

Earnings Before Interest Tax Depreciation and Amortisation (EBITDA) improved by 8.33%

### Equity KPIs

Our *Current Ratio* has improved from 1.62 last year to 2.55 this past year

Our *Solvency Ratio* has improved from 0.75 last year to 1.28 this past year

We are delighted to share a few of the recipients of our ClubGRANTS donation program.

Bidwill Uniting Church	\$22,400.00
Salvation Army	\$18,500.00
Chifley College Shalvey Campus	\$9,820.50
The Combined Churches Christmas Lunch	\$3,500.00
Be Unstoppable Foundation	\$2,000.00
Mt Druitt Rangers	\$20,000.00
Western Raptors	\$10,000.00
Cancer Council (Penrith Relay for Life)	\$3,000.00
Mt Druitt PCYC	\$3,000.00
NSW Push and Power Rugby League	\$1,500.00
Oakhurst Dolphins Netball	\$3,000.00
Rooty Hill & District Naval Association	\$2,970.00

In addition to these donations, the we strongly supported our internal Sub Clubs, Golf, Indoor Bowls, Fishing, and Darts throughout the year.

We look forward to continuing our strong performance across the 2025/26 financial year.

Kind Regards



Kevin Nicholas  
Treasurer





## Chief Executive Officer's Message

Dear Members,

Thank you for contributing to a fabulous year! It really feels like we have well and truly moved out of the shadow of COVID and the ongoing threat of inflation and interest rate rises. To be sure life remains challenging. I am hopeful that even if it's not getting any easier, that it might not be getting worse.

This past year delivered a strong performance. We made some changes around the fringes of the operation. I can certainly appreciate that there may have been some inconveniences. For this I am sorry. As the saying goes, "nothing ever changes, if nothing ever changes". Change will continue to be a theme not only around the Club, but also within our local environment for the foreseeable future. The key will be how we deal with these changes. We are keen to be on the front foot. We will be proactive rather than reactive. We will take a path of continuous improvement. We will have a "go". I would love for you to come on the journey with us.

I am grateful to President Mario and the Board of Directors for embracing my initiatives. They have given me enough rope to stay the course. I am delighted that on balance the results have been good. Internally, our Key Performance Indicators are all heading in the right direction. Externally, we benchmark ourselves against other, similar sized Clubs. We have equaled and, in some cases, outperformed those Clubs.

Here at West Tradies we are committed to keeping our prices as low as possible. We know you have plenty of choice in the local area. We know that competition is stiff. We promise to only keep what we need. All our surpluses are reinvested back into the Club. This is done either by supporting community groups such as charities, foundations, junior sporting clubs, and the like. Or, investing in our facilities for the benefit of you, our members. We deeply appreciate your support.

I would like to acknowledge the team. They enjoy being of service to you and making this their workplace of choice.

I look forward to seeing you around the club!

Kind regards

A handwritten signature in black ink, appearing to read "DKA".

Douglas Kirkham  
Chief Executive Officer

# Building Workers Club Limited

ABN 30 001 912 661



## Directors' Report

30 June 2025

The directors present their report, together with the financial statements, on Building Workers Club Limited for the financial year ended 30 June 2025.

### Directors

The names of the directors of the company in office at any time during, or since the end of, the year are:

<b>Names</b>	<b>Appointed/Resigned</b>
Mr Jose Barrios	
Mr Benito Luciano Manna	
Mr Rebel Hanlon	
Mr Rod Jarman	
Mr Kevin Nicholas	
Ms Doreen O'Grady	
Mr John Scott	

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

### Principal activities

The principal activity of Building Workers Club Limited during the financial year was that of a community, sporting, social and recreation club for members of the neighbouring community.

### Review of operations

The surplus of the Company after providing for income tax amounted to \$765,517.

A review of the operations of the Company during the financial year and the results of those operations found that changes in market demand and competition which have seen an increase in revenue of 2% to \$10,182,277. Operating cost declined and other expenses decreased, which contributed to a surplus in the company mainly due to reduction in employee costs amounting to \$268k. Almost all departments improved showing beneficial trading results plus gains from trading and sale of fixed assets.

### Short term objectives

The Company's short term objectives are to:

- Maintain a surplus result from the underlying business;
- Provide a club that caters for the needs of our members and community;
- Increase customer service standards.



# Building Workers Club Limited

ABN 30 001 912 661



## Directors' Report

30 June 2025

### Long term objectives

The Company's long term objectives are to:

- Be an active and relevant supporter of our community;
- Be financially sound, and
- Be recognised as the market leader in our industry sector in Outer Western Sydney.

### Strategy for achieving the objectives

To achieve these objectives, the company has adopted the following strategies:

- Institute a system of strong financial rigor, to set, implement and measure all business activities, ensuring a surplus return.
- Attract, train and retain, high quality personnel to deliver exemplary customer service.

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved. The 2024 figures were based on 365 days of trade against 365 days trade in 2024.

	Actual 2025	Benchmark 2025	Actual 2024	Benchmark 2024
Net Gaming Machine revenue (per machine per day)	\$136	\$130	\$131	\$130
Cost of goods sold (% to net bar sales)	35.64%	42%	39.30%	42%
Total wages (% to net sales)	27.58%	25%	29.98%	25%
EBITDA*(% to net sales)	20.88%	20%	12.55%	20%
PEMA ** (% to net sales)	4.25%	6%	5.67%	6%
Number of members	9,063	-	9,697	-
Number of visitors	33,666	-	20,516	-

\*(Earnings before interest, taxes, depreciation and amortisation)

\*\* (Promotions, entertainment, marketing and advertising)

### 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 Jose Barrios	President
Experience	Director < 14 years
Special responsibilities	Ex-officio on all Committees

Mr Benito Luciano Manna	Vice President
Experience	Director < 8 years
Special responsibilities	Judiciary Committee, Building Committee, Club Grants Committee, Sports (Sub Club) Committee

# Building Workers Club Limited

ABN 30 001 912 661



## Directors' Report

30 June 2025

### Information on directors

Mr Rebel Hanlon	Director
Experience	Director < 16 years
Mr Rod Jarman	Director
Experience	Director < 15 years
Mr Kevin Nicholas	Director
Experience	Director < 4 years
Special responsibilities	Judiciary Committee
Ms Doreen O'Grady	Director
Experience	Director < 19 years
Special responsibilities	Judiciary Committee, Club Grants Committee
Mr John Scott	Director
Experience	Director < 19 years
Special responsibilities	Judiciary Committee, Club Grants Committee

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

### Company secretary

The following person held the position of Company Secretary at the end of the financial year:

Douglas Kirkham has been the Company Secretary since 23 January 2024.

### Members' guarantee

Building Workers Club Limited 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 \$ 20 subject to the provisions of the company's constitution.

At 30 June 2025 the collective liability of members was \$ 181,260 (2024: \$ 193,940).





Directors' Report

30 June 2025

Meetings of directors

The following table sets out the number of directors' meetings (including meetings of committees of directors) held during the financial year and the number of meetings attended by each director (while they were a director or committee member). During the financial year, 20 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings		Other Committee Meetings
	Number eligible to attend a	Number attended	Number attended
Mr Jose Barrios	14	14	3
Mr Benito Luciano Manna	14	8	3
Mr Rebel Hanlon	14	10	-
Mr Rod Jarman	14	11	-
Mr Kevin Nicholas	14	13	4
Ms Doreen O'Grady	14	13	4
Mr John Scott	14	14	5

The table of meetings does not include meetings attended by the President in relation to the management of the club

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2025 has been received and can be found on page 5 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Director: .....  
Mr Jose Barrios

Director: .....  
Mr Benito Luciano Manna

Dated: 15/10/2025

Building Workers Club Limited

ABN 30 001 912 661



## **Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Building Workers Club Limited**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, 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.

A handwritten signature in black ink that reads "AMW Audit".

**AMW (AUDIT)**  
Chartered Accountants

A handwritten signature in black ink that appears to read "M. Shone".

**MARTIN SHONE**  
Principal

Dated at Perth, Western Australia this 15 October 2025



# Building Workers Club Limited

ABN 30 001 912 661



## Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
Revenue	4	10,182,277	9,993,581
Other income	4	172,560	153,251
Bar stock purchases		(969,425)	(1,031,972)
Employee benefits expense		(3,377,175)	(3,757,309)
Depreciation and amortisation expense	5	(1,476,942)	(1,288,736)
Poker machine taxes and levies		(1,537,454)	(1,494,142)
Promotional expenses		(465,500)	(581,541)
Administrative expenses		(693,189)	(748,775)
Occupancy expenses		(765,948)	(873,884)
Other expenses	5	(323,695)	(322,263)
Profit before income tax		745,509	48,210
Income tax expense	6	20,008	5,985
Profit for the year		765,517	54,195
Other comprehensive income, net of income tax			
Items that will not be reclassified subsequently to profit or loss			
Other comprehensive income			-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		765,517	54,195

The accompanying notes form part of these financial statements.

# Building Workers Club Limited

ABN 30 001 912 661



## Statement of Financial Position

As At 30 June 2025

	Note	2025 \$	2024 \$
<b>ASSETS</b>			
CURRENT ASSETS Cash and cash equivalents Trade and other receivables Inventories Other financial assets Other assets	7 8 9	<b>2,184,315</b> <b>135,996</b> <b>59,622</b>	1,437,337 142,805 64,164
TOTAL CURRENT ASSETS	10	-	858,472
NON-CURRENT ASSETS	11	<b>151,094</b>	149,317
Property, plant and equipment		<b>2,531,027</b>	2,652,095
Investment properties			
Intangible assets	12	<b>19,337,371</b>	19,415,788
Deferred tax assets	13	<b>937,223</b>	-
TOTAL NON-CURRENT ASSETS	14	<b>74,500</b>	74,500
TOTAL ASSETS	18	<b>258,216</b>	202,287
		<b>20,607,310</b>	19,692,575
		<b>23,138,337</b>	22,344,670
<b>LIABILITIES</b>			
CURRENT LIABILITIES Trade and other payables Other financial liabilities Employee benefits	15 16	<b>720,597</b> <b>88,781</b>	1,146,685 268,002
TOTAL CURRENT LIABILITIES	17	<b>182,266</b>	218,140
NON-CURRENT LIABILITIES		<b>991,644</b>	1,632,827
Other financial liabilities			
Employee benefits	16	<b>650,580</b>	18,976
Deferred tax liabilities	17	<b>58,919</b>	57,110
TOTAL NON-CURRENT LIABILITIES	18	<b>108,393</b>	72,473
TOTAL LIABILITIES		<b>817,892</b>	148,559
NET ASSETS		<b>1,809,536</b>	1,781,386
		<b>21,328,801</b>	20,563,284
<b>EQUITY</b>			
Retained earnings		<b>21,328,801</b>	20,563,284
TOTAL EQUITY		<b>21,328,801</b>	20,563,284

The accompanying notes form part of these financial statements.



# Building Workers Club Limited

ABN 30 001 912 661



## Statement of Changes in Equity

For the Year Ended 30 June 2025

### 2025

	Retained Earnings \$	Total \$
<b>Balance at 1 July 2024</b>	<b>20,563,284</b>	<b>20,563,284</b>
Profit for the year	765,517	765,517
Total comprehensive income for the year	-	-
<b>Balance at 30 June 2025</b>	<b>21,328,801</b>	<b>21,328,801</b>

### 2024

	Retained Earnings \$	Total \$
Balance at 1 July 2023	20,509,089	20,509,089
Profit for the year	54,195	54,195
Total comprehensive income for the year	-	-
<b>Balance at 30 June 2024</b>	<b>20,563,284</b>	<b>20,563,284</b>

The accompanying notes form part of these financial statements.

# Building Workers Club Limited

ABN 30 001 912 661



## Statement of Cash Flows

For the Year Ended 30 June 2025

	Note	2025 \$	2024 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Receipts from trading activities and subscriptions		11,223,884	10,937,607
Payments to suppliers, employees and poker machine payouts		(9,623,850)	(9,445,239)
Interest received		57,533	75,706
Net cash provided by/(used in) operating activities		<u>1,657,567</u>	<u>1,568,074</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Proceeds from sale of plant and equipment		150,910	61,056
Payments for property, plant and equipment		(1,435,130)	(2,180,058)
Purchase of other non current assets		(937,223)	-
Proceeds from term deposit		858,472	-
Purchase of term deposit		-	(258,472)
Net cash provided by/(used in) investing activities		<u>(1,362,971)</u>	<u>(2,377,474)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Proceeds from borrowings		452,382	-
Repayment of borrowings		-	(59,332)
Net cash provided by/(used in) financing activities		<u>452,382</u>	<u>(59,332)</u>
Net increase/(decrease) in cash and cash equivalents held		746,978	(868,732)
Cash and cash equivalents at beginning of year		1,437,337	2,306,069
Cash and cash equivalents at end of financial year	7	<u>2,184,315</u>	<u>1,437,337</u>

The accompanying notes form part of these financial statements.



## Notes to the Financial Statements

For the Year Ended 30 June 2025

The financial report covers Building Workers Club Limited as an individual entity. Building Workers Club Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The principal activity of Building Workers Club Limited for year ended 30 June 2025 was that of a community, sporting, social and recreation club of the neighbouring community

The functional and presentation currency of Building Workers Club Limited is Australian dollars.

The financial report was authorised for issue by the Directors on 15 October 2025.

Comparatives are consistent with prior years, unless otherwise stated.

### 1 Basis of Preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001 as appropriate for not-for-profit oriented entities.

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### 2 Summary of Material Accounting Policies

#### (a) Revenue recognition

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.





## Notes to the Financial Statements

For the Year Ended 30 June 2025

### 2 Summary of Material Accounting Policies

#### (a) Revenue recognition

##### Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

##### Poker machine revenue

Poker machine revenue is the net difference between gaming wins and losses and is recognised at a point in time upon the outcome of the game.

##### Food and beverages revenue

Food and beverage revenue is recognised at a point in time as the goods are provided.

##### Other revenue

Other revenue is mainly comprised of the events held by the Club. Revenue from events is recognised once the event has occurred.

##### Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

#### (b) Employee benefits

##### *Short-term employee benefits*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

##### *Other long-term employee benefits*

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

##### *Defined contribution superannuation expense*

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

## Notes to the Financial Statements

For the Year Ended 30 June 2025

### 2 Summary of Material Accounting Policies

#### (c) Taxation

The Income Tax Assessment Act 1936, as amended, provides that clubs are only assessed for income tax on the proportion of income derived from non-members under the principle of mutuality. Due to the special basis for calculation of taxable income of clubs, it is not appropriate to compare tax payable with the net income disclosed in statement of profit or loss and other comprehensive income.

The amount shown in the financial statements as provision for income tax reflects the estimated balance of income tax payable in respect of the taxable income for the year.

Deferred tax asset are not brought to account in relation to timing differences, where benefits arise due to the different accounting periods in which items of revenue and expense are recognised for accounting and income tax purposes, as the amount of any subsequent benefit cannot be reasonably determined. The amount of deferred tax asset applicable is dependent upon the ratio of non-member income to total income in the year in which the entitlements are paid.

#### (d) Inventories

Inventories are measured at the lower of cost and net realisable value. Net realisable value represents the estimated selling price for inventories.

#### (e) Property, plant and equipment

Buildings held for use or for administrative purposes, are stated at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses (if any).

Freehold land is not depreciated. Plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

#### Depreciation

Depreciation is recognised so as to write off the cost or valuation of assets (other than freehold land and properties under construction) less their residual values over their estimated useful lives, using either the straight-line or diminishing value method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The depreciation rates used for each class of depreciable asset are shown below:

Class of property, plant and equipment	Depreciation rate
Buildings	2.5%
Furniture, Fixtures and Fittings	7.5 - 40%
Poker machines	14 - 40%
Plant, machinery and equipment	9 - 40%

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.



## Notes to the Financial Statements

For the Year Ended 30 June 2025

### 2 Summary of Material Accounting Policies

#### (f) Investment property

Investment property is held at cost which includes expenditure that is directly attributable to the acquisition of the investment property.

#### (g) Intangibles

Intangible asset acquired separately

Rights of occupancy have been granted under licence agreements with The Federation of Community Sporting and Workers Club Inc. Licence fees are repayable on termination and recorded at cost and have an indefinite useful life.

Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses. The carrying values are reviewed annually for impairment, to determine whether it exceeds recoverable value.

#### (h) Impairment of non-financial assets

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal 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 which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### (i) Financial instruments

Financial assets and financial liabilities are recognised in the company's statement of financial position when the company becomes a party to the contractual provisions of the instrument.





## Notes to the Financial Statements

For the Year Ended 30 June 2025

### 2 Summary of Material Accounting Policies

#### (i) Financial instruments

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

##### Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are measured subsequently in their entirety at amortised cost.

##### *Classification of financial assets*

Debt instruments that meet the following conditions are measured subsequently at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The company's financial assets at amortised cost includes trade receivables.

##### *Amortised cost and effective interest method*

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

##### *Impairment of financial assets*

The company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

##### Financial liabilities

##### *Initial recognition and measurement*

Financial liabilities are classified, at initial recognition, as loans and borrowings or payables, as appropriate.

The company's financial liabilities include trade and other payables.

##### *Subsequent measurement*

Building Workers Club Limited

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## **Notes to the Financial Statements**

For the Year Ended 30 June 2025

### **2 Summary of Material Accounting Policies**

#### **(i) Financial instruments**

##### **Financial liabilities**

The measurement of financial liabilities depends on their classification.

## Notes to the Financial Statements

For the Year Ended 30 June 2025

### 2 Summary of Material Accounting Policies

#### (i) Financial instruments

##### Financial liabilities

###### *Derecognition of financial liabilities*

The company derecognises financial liabilities when, and only when, the company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

#### (j) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

#### (k) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

#### (l) New or amended Accounting Standards and Interpretations adopted

The company has adopted all of the 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.

### 3 Critical Accounting Estimates and Judgments

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

The significant estimates and judgements made have been described below.





## Notes to the Financial Statements

For the Year Ended 30 June 2025

### 3 Critical Accounting Estimates and Judgments

#### 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.

#### Employee benefits provision

As discussed in note 2(b), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

# Building Workers Club Limited

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## Notes to the Financial Statements

For the Year Ended 30 June 2025

### 4 Revenue and Other Income

Revenue recognised on receipt (not enforceable or no sufficiently specific performance obligations - AASB 1058)

- Poker machine revenue

- Food and beverages revenue

- Other revenue

Total Revenue

2025  
\$

2024  
\$

7,079,145 6,817,010

1,739,578 1,738,462

1,363,554 1,438,109

**10,182,277 9,993,581**

Other Income

- interest received

- donations

- net gain on disposal of plant and equipment

57,533 75,706

- 1,364

115,027 76,181

**172,560 153,251**

### 5 Result for the Year

The result for the year includes the following specific expenses:

#### Depreciation expense

- buildings

- plant, machinery and equipment

- poker machines

- furniture and fittings

Total depreciation expense

Net loss on disposal of property, plant and equipment

505,246 489,881

205,166 206,482

715,863 520,606

50,667 71,767

**1,476,942 1,288,736**

**722 15,125**

### 6 Income Tax Expense

(a) The major components of tax expense (income) comprise:

Current tax

Deferred tax benefit/expense

Total income tax expense

- (5,985)

**(20,008) (5,985)**

**(20,008) (5,985)**



## Notes to the Financial Statements

For the Year Ended 30 June 2025

### 6 Income Tax Expense

#### 6 Income Tax Expense

(b) Reconciliation of income tax to accounting profit:

Prima facie tax (credit) payable on profit from ordinary activities before income tax at 25% (2024: 25%)

Add:

Tax effect of:

- non-deductible expenses arising from principle of mutuality and other items

- adjustments in relation to non-allowable items and unrecognised tax benefit

Less:

- non-taxable member income arising from principle of mutuality

Income tax expense

2025	2024
\$	\$
186,377	12,052
1,143,114	1,365,197
297,616	334,775
-	-
1,647,115	1,718,009
(20,008)	(5,985)

### 7 Cash and Cash Equivalents

Cash on hand

Cash at bank

Cash at bank and in hand

400,000	400,000
1,784,315	1,037,337
2,184,315	1,437,337

### 8 Trade and Other Receivables

CURRENT

Other receivables

135,996	142,805
---------	---------

There are no credit terms attached to the trade receivables.

Trade and other receivables are non-interest bearing and are generally on 30-day trading terms. The Club recognises impairment losses using the expected credit loss (ECL) model. The company has applied the simplified approach which requires expected lifetime losses to be recognised from initial recognition of the receivables. The calculation of impairment losses under this approach impacts the allowance for doubtful debts, now termed the credit loss allowance.

### 9 Inventories

CURRENT At net

realisable value:

Liquor and bar sundries

59,622	64,164
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Building Workers Club Limited

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## Notes to the Financial Statements

For the Year Ended 30 June 2025

### 10 Financial assets

#### CURRENT

Financial assets measured at amortised cost:

Term deposit (i)

2025	2024
\$	\$
-	858,472

(i) The company holds term deposits that carry interest at fixed rates.

### 11 Other assets

#### CURRENT

Prepayments

Security deposit

150,594	148,817
500	500
<b>151,094</b>	<b>149,317</b>

# Building Workers Club Limited

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## Notes to the Financial Statements

For the Year Ended 30 June 2025

### 12 Property, plant and equipment

#### Land and buildings

Freehold land

At cost

Buildings

At cost

Accumulated depreciation

Total buildings

Total land and buildings

Capital works in progress

At cost

Total capital works in progress

#### Plant and equipment

Plant, machinery and equipment

At cost

Accumulated depreciation

Furniture, fixtures and fittings

At cost

Accumulated depreciation

Motor vehicles At cost

Accumulated depreciation

Poker machines At cost

Accumulated depreciation

Total plant and equipment

#### Total property, plant and equipment

2025 \$	2024 \$
<b>1,873,631</b>	1,873,631
<b>19,514,519</b>	19,418,564
<b>(6,234,059)</b>	(5,728,814)
<b>13,280,460</b>	13,689,750
<b>15,154,091</b>	15,563,381
<b>32,461</b>	1,181,861
<b>32,461</b>	1,181,861
<b>2,343,907</b>	2,283,657
<b>(1,719,273)</b>	(1,514,107)
<b>624,634</b>	769,550
<b>479,737</b>	478,446
<b>(430,323)</b>	(379,656)
<b>49,414</b>	98,790
-	63,655
-	(63,655)
-	-
<b>7,441,930</b>	5,179,894
<b>(3,965,159)</b>	(3,377,688)
<b>3,476,771</b>	1,802,206
<b>4,183,280</b>	3,852,407
<b>19,337,371</b>	19,415,788

## Notes to the Financial Statements

For the Year Ended 30 June 2025

### 12 Property, plant and equipment

#### (a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Capital Works in Progress	Land	Buildings	Plant and Equipment	Furniture, Fixtures and Fittings	Poker machines	Motor Vehicle	Total
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Year ended 30 June 2025</b>								
Balance at 1 July 2024	1,181,861	1,873,631	13,689,750	769,550	98,790	1,802,206	-	19,415,788
Additions	536,718	-	95,955	73,545	1,291	759,261	-	1,466,770
Disposals	-	-	-	(13,295)	-	(54,950)	-	(68,245)
<b>Transfers</b>								
Transfers	(1,686,118)	-	-	-	-	1,686,118	-	-
Depreciation expense	-	-	(505,245)	(205,166)	(50,667)	(715,864)	-	(1,476,942)
<b>Balance at 30 June 2023</b>	<b>32,461</b>	<b>1,873,631</b>	<b>13,280,460</b>	<b>624,634</b>	<b>49,414</b>	<b>3,476,771</b>	<b>-</b>	<b>19,337,371</b>

#### (b) Core and Non-Core Properties held by the Club

Pursuant to Section 41J of the Registered Clubs Amendment Act 2006, the Club defines property as follows:

Core property: Club House and Lands at 247 Woodstock Ave, Dharruk NSW 2770

Non-core property: Investment property at 245 Woodstock Ave, Dharruk NSW 2770

### 13 Investment Properties

	2025	2024
	\$	\$
At Cost	937,223	-
Balance at end of the period	937,223	-

Investment property includes properties that are held as right to use assets, as well as properties that are owned by the Company.

### 14 Intangible Assets

Right of occupancy, at cost	74,500	74,500
Accumulated amortisation and impairment	-	-
Net carrying amount	74,500	74,500

Rights of occupancy have been granted under license agreements with The Federation of Community Sporting and Workers Clubs Inc. License agreements are recorded at cost. The license agreements state that the fees are repayable on termination and have an indefinite useful life. The carrying values are reviewed annually for impairment, to determine whether it exceeds recoverable value.





## Notes to the Financial Statements

For the Year Ended 30 June 2025

### 15 Trade and Other Payables

	Note	2025 \$	2024 \$
CURRENT			
Trade payables		176,904	710,722
Sundry payable and accrued expenses		543,694	435,965
		<b>720,598</b>	<b>1,146,687</b>

No interest is charged on the trade payables. The company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

### 16 Financial Liabilities

CURRENT Financial liabilities		<b>88,781</b>	268,002
NON-CURRENT Financial liabilities		<b>650,580</b>	18,976

#### (a) Security provided

The borrowing from Commonwealth bank of \$720,000 is secured over the property at 245 Woodstock Avenue, Dharruk NSW 2770

### 17 Employee Benefits

Current liabilities			
Employee benefits		<b>182,266</b>	218,140
Non-current liabilities			
Long service leave		<b>58,919</b>	57,110

### 18 Tax assets and liabilities

#### (a) Deferred Tax Assets

Note	Opening Balance \$	Charged to Income \$	Charged directly to Equity \$	Changes in Tax Rate \$	Exchange Differences \$	Closing Balance \$
<b>Deferred tax assets</b>						
Provisions - employee benefits	2,465	6,650	-	-	-	9,115
Accruals	29	1,014	-	-	-	1,043
Deferred tax assets attributable to tax losses	161,573	30,556	-	-	-	192,129
Other deferred tax	11,315	(11,315)	-	-	-	-
<b>Balance at 30 June 2024</b>	<b>175,382</b>	<b>26,905</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>202,287</b>

## Notes to the Financial Statements

For the Year Ended 30 June 2025

### 18 Tax assets and liabilities

#### 18 Tax assets and liabilities

Note	Opening Balance \$	Charged to Income \$	Charged directly to Equity \$	Changes in Tax Rate \$	Exchange Differences \$	Closing Balance \$
<b>Deferred tax assets</b>						
Provisions - employee benefits	9,115	1,397	-	-	-	10,512
Accruals	1,043	330	-	-	-	1,373
Deferred tax assets attributable to tax losses	192,129	54,202	-	-	-	246,331
<b>Balance at 30 June 2025</b>	<b>202,287</b>	<b>55,929</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>258,216</b>

#### (b) Deferred Tax Liabilities

	Opening Balance \$	Charged to Income \$	Charged directly to Equity \$	Changes in Tax Rate \$	Exchange Differences \$	Closing Balance \$
<b>Deferred tax liability</b>						
Property, plant and equipment - tax allowance	51,553	20,920	-	-	-	72,473
Balance at 30 June 2024	51,553	20,920	-	-	-	72,473
Property, plant and equipment - tax allowance	72,473	35,920	-	-	-	108,393
<b>Balance at 30 June 2025</b>	<b>72,473</b>	<b>35,920</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>108,393</b>

### 19 Key Management Personnel Compensation

The remuneration paid to key management personnel of the company is \$394,078 (2024: \$468,572).

### 20 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2025 (30 June 2024: None).

### 21 Related Party transactions

#### Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The total payments made to directors during the year for allowance of travel, meal and for attendances of board meetings and committee meetings are as follows:

Building Workers Club Limited

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## **Notes to the Financial Statements**

For the Year Ended 30 June 2025

### **22 Events after the end of the Reporting Period**

No matters or circumstances 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 in future financial years.





**Directors' Declaration**

The directors of the Company declare that:

- 1. The financial statements and notes, as set out on pages 6 to 25, are in accordance with the Corporations Act 2001 and:
  - a. comply with Australian Accounting Standards - Simplified Disclosure Standard; and
  - b. give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the Company.
- 2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: .....  
Mr Jose Barrios

Director: .....  
Mr Benito Luciano Manna

Dated: 15/10/2025

**Independent Auditor's Report to the  
Members of Building Workers Club Limited**

**Opinion**

We have audited the financial report of Building Workers Club Limited (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the directors' declaration.

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

- giving a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the period then ended; and
- complying with Australian Accounting Standards – Simplified Disclosures Standard to the extent described in Note 2, 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 auditor independence requirements of 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 Standard)* (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 comprises the information included in the Company's annual report for the year ended 30 June 2025 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, 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 the financial report that gives a true and fair view and for such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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 relating 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 have no realistic alternative but to do so.



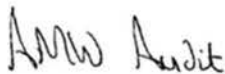
## Auditor's Responsibilities for the Audit of the Financial Report

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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

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



**AMW (AUDIT) PTY LTD**  
Chartered Accountants



**MARTIN SHONE**  
Principal

Dated at Perth, Western Australia this 21 October 2025





## Golf Club Report

To our CEO, Management and Board of Directors. 2025 golf season has been a successful year regarding our raffles on a Thursday night, improvement on the courses and most importantly laughter and fun within our club.

For 2025 we started off the year at Leura on the 19<sup>th</sup> of Jan. This was the first week of three that where we held our 2025 club Medley. During this medley the boys enjoyed a regional trip up to Gosford and finished off at Springwood in the mountains. Our winner was young Aston Azzopardi on 82 points with 2 runners up, James Wilson (organised scheduler) and Simon Body (club captain) both on 75 points.

This year's club championship was split up over 4 weeks, starting in March and finishing in late August.

- A grade finished in a tie with the brothers, Mick and Simon Body on 208 points.
- B grade winner is Mick Azzopardi on 209 and our runners up (tied) is Paul Amidy and Graham Hayes on 210. Very close scores this year!
- Another great score for the end of the championship regarding C grade with Matty Lemaire winning on 205 and Mick George being runners up on 206.

This year's match play kicked off with a qualifier round on the 30<sup>th</sup> of March being top 16. Round 1 was a beautiful autumn day at Dunheved on the 11<sup>th</sup> of May followed by round 2 at Wallacia on the 25<sup>th</sup> of May and having round 3 at Glen Alpine on the 1st of June. Over these eventful weeks our 2025 match play winner is Simon Body with the runner up being Jack Te Atua.

For the first time on our club this year we held a club medal for a putting comp over 2 weeks. It is a great comp with many laughs and testing times for count of per putt. Warren Kelly is announced as our putting champion of the year.

Our game on Sunday 12<sup>th</sup> of October at Springwood was our 3<sup>rd</sup> round for the Azzopardi Shield. I could only hope that the weather on Sunday was as good as the previous 2 rounds we played at Cabramatta and Riverside Oaks. Very fortunate to play golf at two very nice courses

with perfect weather for the sport. Now that round 3 out of 3 is completed, our 2026 Azzopardi Shield winners are Brian Wilson and Nathan Rogers.

Our next golf game is at Macarthur Grange for a 6am tee-off and this is our last game before our golf trip away on the Gold Coast. We are lucky to say we have had only one wash out for the year at that was in August. Our attendance per game has been on average between 28 to 34 players.

We appreciate the support over the year so far from the West Tradies and their patrons.

Kind Regards,

Beau Hardy  
Secretary





## Mt Druitt Indoor Bowls Report 2025

It is with great pleasure that I am presenting the 2025 Annual Report for the Bowls Club. We have 25 members and an average attendance of 18 for our Wednesday social bowls. We cater for all ages, young and old. Our Club championships have begun.

Singles	Not Played	
Mixed Pairs Winner	Lead	Narelle Proctor
	Skip	Alaine Meziars
Runners Up	Lead	Chrissy Finch
	Skip	Keith Proctor
Mixed Triples Winners	Lead	Anthony Edwards
	Second	Narelle Proctor
	Skip	Rick Laverack
Runners Up	Lead	Josie Attard
	Second	Pam Kellett
	Skip	Ian Johnson

We have social bowls Wednesday night, names in by 7.15pm and games start 7.30pm. Playing fees are \$3.00.

Congratulations to the 4 players from our Club who were selected to represent NSW in the Australian Championships which were held in Warrnambool VIC:

Chrissy Finch, Norm Finch, Pam Kellett and Michael Burmgarten.

We wish to thank the members who support our raffles, the Staff and the Board of Directors for their continued support.

Good Bowling

Josie Attard

Secretary





## Fishing Club Report 2025

This is the first Fishing Club Report for many years, and we are happy to report on our progress. We conduct roughly 18 fishing charter outings per year weather permitting. This year has not been too favourable weather-wise, as we have had 8 trips cancelled with a total of over 300 fish caught. One of our lady fisho's (Narelle Proctor) caught a 1.43kg flathead and Anthony Gorman caught a nice 2.30kg snapper, well done! We also have prizes for the biggest fish caught and heaviest catch.

Species caught (Morwong, Snapper, Flathead and Leatherjackets)

Our Friday raffles and Saturday raffles in conjunction with Darts Club have been going well since the introduction of EFTPOS.

Visitors are always welcome, juniors must be 12yrs and over and must be accompanied by an adult. If interested, come and see any of our members.

The fishing Club wish to thank all the members and visitors for supporting our raffles throughout the year. We also thank the Board, Management and Staff for their continued support.

Show Hooks  
The Fishing Club Committee







## Darts Club Report 2025

We have had a great year thus far!

We have completed our Championships. We still have teams playing on a Monday and Thursday night that have a chance of making finals.

Our Tuesday night comp had its first final last night with 2 weeks remaining.

We then have a 4 week competition before the end of the year.

Our Juniors are doing well and we have 2 playing for NSW in December and early January.

Melissa Harris





*West  
Tradies*



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