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ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDING 31 OCTOBER 2024

WESTERN SUBURBS DISTRICT
RUGBY LEAGUE FOOTBALL CLUB LIMITED



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CONTENTS

Chairman's Report	4
General Manager's Report	6
Emblems Throughout the Years	8
West's Magpies Life Members	10
Harold Matthews Cup	12
S.G. Ball Cup	14
Knock-On Effect Cup	16
Annual Financial Report 2024	18
Independent Auditor's Report	22
Sponsors	38

CHAIRMAN'S REPORT



Our Club took important strides forward in 2024, building on years past and for the years ahead. Of particular note is Lidcombe Oval, and Leo and the team have been busy working with Council, the Wests Tigers, and other stakeholders to rejuvenate the ground. We're excited to see this project develop and look forward to sharing positive news in the coming months. It remains a priority of ours to turn this spiritual home into a space that can continue hosting professional rugby league.

It is important to remember that our sport, like all sports, runs because of the behind-the-scenes work of so many passionate people, and the Wests Magpies appreciate the time and effort our volunteers contribute. Whether they're overseeing the canteen, setting up the field, or attending training late at night, we know our volunteers make plenty of sacrifices to remain committed to the Club. Your work hasn't gone unnoticed.

I also want to speak directly to our members. It was a tough year on the field, so thank you for your loyalty to the Magpies throughout it. Despite what some of the narratives seem to suggest, the truth is that the Wests Magpies and Wests Tigers have only deepened their collaboration over the past year, as evidenced by the increasing use of shared facilities and strong recruitment across teams.

I must thank our current Directors and General Manager, Leo Epifania for all the support they have given me in the past year. Their dedication and commitment to our beloved Magpies is unsurpassed. They, along with our fantastic Management Team, spend a great portion of their very busy lives working at keeping the Magpies not only viable, but planning for our future success both on and off the field going forward. Your Board has exciting plans for our home games at Lidcombe this year, so look out for some great news regarding that in the coming months.

Thanks a million to Holman Barnes Group for their continued unwavering and unconditional support throughout the year. It is greatly appreciated and valued.

Both the Club and I remain optimistic for the year ahead. With a number of major games slated for this season, it is vital that we have a big show of support from fans. Get your friends and family signed up as members, get down to Lidcombe, get loud, and stay proud. After 117 years the Magpies are still flying high and, as always, we fly higher when we fly together.

Regards

Dennis Burgess
Chairman





GENERAL MANAGER'S REPORT

In 2024, the Western Suburbs Magpies continued to perform strongly, particularly off-field. Our merchandise and online shop thrived, spreading the black and white colours further than ever before thanks, in part, to our growing social media audience. We will continue to focus on our digital channels so that we can engage supporters who have moved away from Sydney and also bring in new members.

We have also moved the Lidcombe Oval precinct forward, with many stakeholders now recognising the potential of the ground. This progress was made clear through our successful application for a \$700,000 grant to turn the historic Oval into a modern hub for both men's and women's rugby league. We're excited about breathing life back into this precinct. We encourage everyone to become a Club member to enjoy free entry to the ground for our stand-alone NSW Cup matches.

Unfortunately, on the field, we didn't fare well, but we are reasonably confident that 2025 is going to deliver change. Things simply must change and the Club needs to be winning more games and showing a deeper desire. Both the Wests Magpies and Wests Tigers have recruited well in the offseason, further lifting our expectations about how things will turn out.



Our relationship with the Wests Tigers is better than ever, with our Clubs working together through teams, draws, and facilities. We are comfortable to call on them if we need anything and the Wests Tigers are able to do so in return. This trust is at the core of any good relationship. Our partnership with the Holman Barnes Group remains strong as well and continues to grow – we are one family.

We have a fantastic 2025 draw with home games shared between Lidcombe and Campbelltown. In the first half of the season we'll be meeting the North Sydney Bears, Newtown Jets, St George Illawarra Dragons, and South Sydney Rabbitohs for the home legs of various mid-season cups. In the second half we'll be 'welcoming' Manly back to Lidcombe for the first time in decades. Supporters will also be able to look forward to various Harvey Norman Women's games taking place at Lidcombe, once more highlighting the growth in rugby league activity at our home.

Regards
Leo Epifania
General Manager



EMBLEMS THROUGHOUT THE YEARS



1918-1927



1928-1929



1930



1931-1960



1961-1977



1978-1997



1998-2002



2003-2005



2006



2007



2008

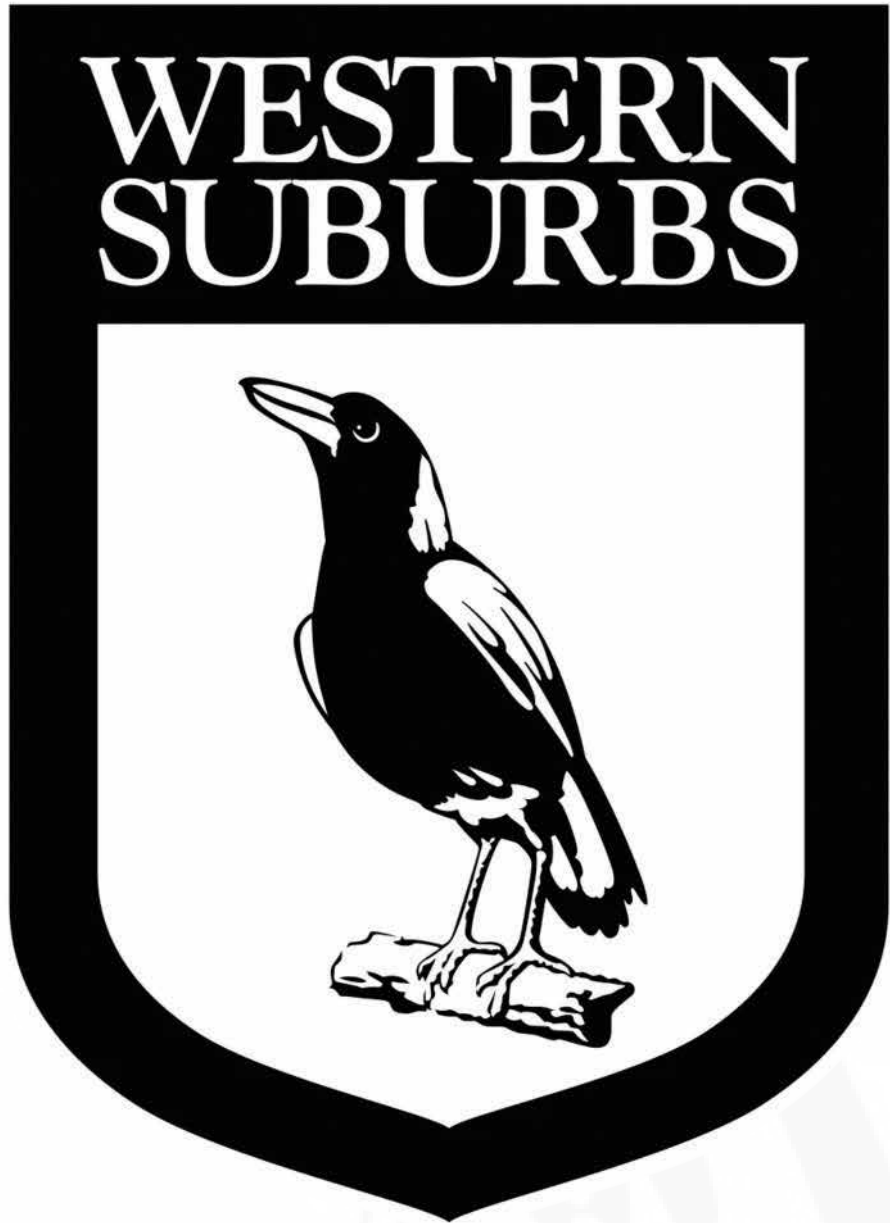


2009-2017



2018





2019-present

LIFE MEMBERS

WESTS MAGPIES

LIFE MEMBER NUMBER	INITIAL	SURNAME
1	E	Courtney (Snr) *
2	C	Elliott *
3	S	Ferrer *
4	W	Finigan *
5	H	Hudson *
6	W	Joass *
7	W	Knight *
8	R	Lindfield *
9	A	McDowall *
10	C	McFadden *
11	E	McFadden (Snr) *
12	F	McMillan *
13	E	Mead *
14	L	Mead *
15	H	Moxham *
16	N	Moxham *
17	C	Prentice *
18	D	Schuback *
19	J	White *
20	E	Courtney (Jnr) *
21	R	Liston *
22	L	Plasto *
24	A	McGuiness *
24	W	Barclay *
25	L	Chambers *
26	B	Green *
27	J	Rubinson J (Snr) *
28	L	Lackey *
29	F	Matterson *
30	J	Reidy *

LIFE MEMBER NUMBER	INITIAL	SURNAME
31	R	Reimer *
32	R	Vest *
33	R	Gillam *
34	S	Simpson *
35	D	Murray *
36	J	O'Brien *
37	G	Ackling *
38	K	Sherwood K *
39	D	Sherwood D *
40	B	Keato *
41	G	Lucas *
42	N	Matterson *
43	J	Moses *
44	J	Neill *
45	D	Peel *
46	W	Spooner *
47	J	Snare *
48	J	Caffrey *
49	J	Fitzgerald *
50	K	Holman MBE *
51	E	Hooper *
52	W	Taylor *
53	W	Carson *
54	P	McLean *
55	W	Beaver *
56	P	Dimond *
57	D	Malone *
58	J	Hayes *
59	B	McCabe *
60	J	Mowbray *

LIFE MEMBERS

WESTS MAGPIES

LIFE MEMBER NUMBER	INITIAL	SURNAME
61	D	Beger *
62	J	McMillan *
63	B	Owens *
64	R	Bernasconi*
65	J	Cody *
66	D	McGarrity *
67	R	McFarlane *
68	E	McFarlane (Snr) *
69	J	Piper *
70	D	McInerney *
71	G	Russell *
72	H	Fyvie *
73	G	Downie
74	W	Peters *
75	T	Ford
76	T	Raudonikis OAM*
77	R	Watson *
78	J	Cochrane *
79	J	Donnelly *
80	J	Brooks *
81	R	Hill *
82	T	Cogger
83	J	Toomey
84	T	Donnelly *
85	R	Powell *
86	A	Brazier *
87	M	Wallington
88	P	Di Michiel
89	J	Elford *
90	N	Charlton *

LIFE MEMBER NUMBER	INITIAL	SURNAME
91	V	Hey *
92	K	Morris *
93	M	Zoellor
94	F	Courte *
95	N	Kelly *
96	K	O'Shea *
97	D	Parish
98	F	Stanmore *
99	H	Wells
100	J	Thompson
101	J	Donnellan
102	J	Stephens *
103	G	Grimmond
104	W	Horder *
105	B	Kowald *
106	A	Summons *
107	J	Aplitt
108	C	Mescia
109	J	Sharman *
110	B	Clark
111	J	Skandalis
112	J	Medway *
113	B	Schafer B OAM
114	S	Reeves
115	R	Wayde
116	R	Cairns
117	J	Harbon
118	L	Epifania

*Deceased

HAROLD MATTHEWS CUP



The Western Suburbs Magpies reached their second grand final in two years but were unable to duplicate their 2022 success, going down 34-16 to the New Zealand Warriors in the final.

After beginning the season with a bye, the Magpies opened their season with a 44-22 victory over Melbourne with Ashton Large scoring three tries for the winners.

Wests then held on to beat Newcastle 18-16 before running out comfortable 40-12 winners over North Sydney. The Magpies moved to outright first place after they defeated Canberra 36-12 at Kirkham Oval.

Western Suburbs then shut-out Balmain 38-0 before beating South Sydney and the Sydney Roosters. In the final match of the regular season, a late try from Christian Taupau-Moors was enough to secure a 16-all draw.

In the semi-final, Wests held on to beat Cronulla 8-6 in a close tussle at Leichhardt Oval.

In the final, the Magpies led 10-0 after just six minutes of action but the Warriors hit back with four tries of their own to lead 24-10 at half-time. Despite adding a second half try, the Warriors ended up winning 34-16.

Heamasi Makasani was Western Suburbs' leading point-scorer with 84 points from 10 tries and 32 goals. Christian Taupau-Moors finished the season with six tries, ahead of Tyson Walker (5 tries), Ashton Large (5 tries), Tom Greenfield (3 tries) and Alex Isdale (3 tries).

ROUND	OPPOSITION	RESULT	SCORE	VENUE
1	Bye			
2	Melbourne	W	44-22	Kirkham Oval
3	Newcastle	W	18-16	St Johns Oval
4	North Sydney	W	40-12	Raiders Belconnen
5	Canberra	W	36-12	BlueBet Stadium
6	Balmain	W	38-0	Lidcombe Oval
7	South Sydney	W	26-14	Kirkham Oval
8	Sydney Roosters	W	32-22	Kirkham Oval
9	Parramatta	D	16-16	Eric Tweedale Stadium
SEMI	Cronulla	W	8-6	Leichhardt Oval
FINAL	NZ Warriors	L	16-34	CommBank Stadium



COMPETITION TABLE

TEAM	POINTS	WINS	DRAWS	LOSSES	BYE	FOR	AGAINST
Canterbury	17	7	1	0	1	298	118
Wests	17	7	1	0	1	250	114
Parramatta	16	6	2	0	1	220	105
Cronulla	14	6	0	2	1	217	158
Roosters	12	5	0	3	1	230	162
NZ Warriors	12	5	0	3	1	170	159
Manly	11	4	1	3	1	140	128
Newcastle	10	4	0	4	1	172	144
Penrith	10	4	0	4	1	198	194
Central Coast	10	3	2	3	1	115	112
South Sydney	8	3	0	5	1	193	174
Melbourne	8	2	2	4	1	156	166
Illawarra	8	3	0	5	1	120	200
Canberra	6	2	0	6	1	160	221
St George	6	2	0	6	1	104	256
North Sydney	3	0	1	7	1	90	212
Balmain	2	0	0	8	1	48	258

S.G. BALL CUP



The S.G Ball Cup side looked set for a spot in the play-offs but lost their final three matches of the season to miss out on a top six finish.

Western Suburbs opened the season with a 42-18 win over Manly with Wests Tigers NRL player Tallyn Da Silva scoring two tries. The Magpies then drew 24-all against Melbourne after a last-minute try from the Storm secured them one competition point.

After going down to Newcastle, Wests bounced back to thrash North Sydney 48-6 with Luke Laulilii scoring two tries and Da Silva kicking eight goals from as many attempts. After holding on to beat Canberra, Western Suburbs were too strong for Balmain, running out 40-10 winners with

centre Callum McMenemy crossing for four tries.

Sitting in fourth spot after round six, the Magpies would slip down the competition ladder after losing to South Sydney, the Sydney Roosters and Parramatta.

McMenemy finished as the Magpies top try-scorer with eight tries, ahead of William Craig, Tallyn Da Silva and Navren Willett who registered five tries. Da Silva was the leading point-scorer with 56 points that included 18 goals.

ROUND	OPPOSITION	RESULT	SCORE	VENUE
1	Manly	W	42-18	4 Pines Park
2	Melbourne	D	24-24	Seabrook Reserve
3	Newcastle	L	26-36	St Johns Oval
4	North Sydney	W	48-6	Hills Grammar
5	Canberra	W	20-18	Kirkham Oval
6	Balmain	W	40-10	Lidcombe Oval
7	South Sydney	L	6-42	Kirkham Oval
8	Sydney Roosters	L	16-42	Kirkham Oval
9	Parramatta	L	26-30	Eric Tweedale Oval



COMPETITION TABLE

TEAM	POINTS	WINS	DRAWN	LOST	BYE	FOR	AGAINST
Roosters	18	9	0	0	0	299	154
St George	14	7	0	2	0	302	154
Newcastle	14	7	0	2	0	314	168
Canterbury	13	6	1	2	0	306	176
Parramatta	12	6	0	3	0	258	190
Illawarra	12	6	0	3	0	238	182
Penrith	9	4	1	4	0	216	194
Wests	9	4	1	4	0	248	226
Cronulla	9	4	1	4	0	256	244
South Sydney	8	4	0	5	0	214	236
Canberra	8	4	0	5	0	206	268
NZ Warriors	7	3	1	5	0	234	230
Melbourne	5	2	1	6	0	164	254
Manly	4	2	0	7	0	164	280
North Sydney	2	1	0	8	0	118	364
Balmain	0	0	0	9	0	94	311

KNOCK-ON EFFECT CUP



The Western Suburbs Magpies finished in last position in the 13-team Knock-On Effect Cup.

Despite winning just five matches in 2024, the Magpies lost four matches by six points or less. They managed just one win in the opening 18 rounds (24–10 win over Newcastle at Lidcombe Oval) but collected 10 competitions points from a possible 16 to end the season on a high.

Coached by Aaron Payne, the Wests Magpies played seven

matches at Lidcombe Oval, three at Campbelltown Stadium and one at Leichhardt Oval.

Josh Feledy finished as the Club's leading try-scorer with 14, finishing equal fifth overall in the Knock-On Effect Cup competition. Alex Lobb was the Magpies leading point-scorer with 62 points from four tries and 23 goals.

WESTS MAGPIES 2024 PLAYERS

	RO	INT	T	G	FG	PTS
Vaka Aho	6	1	0	0	0	0
Solomon Alaimalo	12	0	7	0	0	28
Lachlan Broederlow	12	2	1	0	0	4
Declan Casey	20	2	7	1	0	30
Zakauri Clarke	2	2	2	1	0	10
Tyler Colley	1	0	0	3	0	6
Tallyn Da Silva	6	5	3	16	0	44
Adam Doueihy	1	0	0	0	0	0
Josh Feledy	19	1	14	0	0	56
Chris Faagutu	0	3	0	0	0	0
Latu Fainu	5	0	1	0	0	4
Sione Fainu	2	2	2	0	0	8
Solomon Faataape	7	0	4	0	0	16
Josh Finau	2	7	0	0	0	0
Ryan Garner	1	0	0	0	0	0
Bailey Hodges	5	5	3	0	0	12
Tim Johannssen	11	4	3	0	0	12
Asu Kepaoa	6	0	0	0	0	0
Petelo Kepaoa	0	1	0	0	0	0
Jay Kirk	3	0	0	0	0	0
Kit Lauilili	14	5	0	0	0	0
Luke Lauilili	9	0	1	0	0	4
Nick Tui-Toso	7	0	0	0	0	0
Alex Lobb	11	0	4	23	0	62
Ray Maroun	1	4	0	0	0	0
Heath Mason	8	0	1	0	0	4
Iverson Matai	5	0	0	0	0	0

	RO	INT	T	G	FG	PTS
Justin Matamua	8	3	2	0	0	8
Jordan Miller	6	13	3	0	0	12
Nic Mougios	1	0	0	0	0	0
Brent Naden	10	1	2	0	0	8
Cayne Nicholas	0	8	1	0	0	4
Jimmy Ngutlik	3	0	0	0	0	0
Reuben Porter	12	0	2	0	0	8
Noah Ryan	8	0	0	0	0	0
Stephen Taupau Sako	2	0	1	0	0	4
Solomone Saukuru	8	0	2	0	0	8
Jake Simpkin	4	0	0	0	0	0
Charlie Staines	1	0	0	0	0	0
Tony Sukkar	12	3	0	0	0	0
Jayden Sullivan	10	0	3	15	0	42
Maxwell Taotua	1	0	0	0	0	0
Charbel Tasipale	2	3	2	0	0	8
Faaletino Tavana	3	1	1	0	0	4
Starford To'a	2	1	2	0	0	8
Herman Tofaeono	3	0	0	0	0	0
Brandon Tumeth	4	6	0	0	0	0
Junior Tupou	1	0	0	0	0	0
Sione Vaihu	1	4	0	0	0	0
James Valevatu	8	0	1	0	0	4
Gordon Whippy	0	3	0	0	0	0
Navren Willett	3	0	2	0	0	8
Curtis Wilson	6	0	2	0	0	8
53 players			82	59	0	454



ROUND	OPPOSITION	RESULT	SCORE	VENUE
1	Bye			
2	Canberra	L	12-50	GIO Stadium
3	Newtown	L	24-25	Lidcombe Oval
4	Parramatta	L	26-32	CommBank Stadium
5	North Sydney	L	16-42	North Sydney Oval
6	St George Illawarra	L	18-24	Lidcombe Oval
7	Penrith	L	14-40	Bluebet Stadium
8	North Sydney	L	16-28	Campbelltown Stadium
9	Canterbury	L	12-42	Accor Stadium
10	Newcastle	W	24-10	Lidcombe Oval
11	Parramatta	L	14-36	North Sydney Oval
12	Blacktown Workers	L	30-50	HE Laybutt Sports Complex
13	South Sydney	L	8-30	Redfern Oval
14	Canberra	L	20-22	Lidcombe Oval
15	NZ Warriors	L	6-36	Leichhardt Oval
16	Canterbury	L	16-38	Campbelltown Stadium
17	Penrith	L	6-30	Lidcombe Oval
18	Newtown	L	24-32	Henson Park
19	Sydney Roosters	W	44-4	Wentworth Park
20	St George Illawarra	L	16-52	Collegians Sporting Complex
21	NZ Warriors	W	20-14	Go Media Stadium, Auckland
22	Sydney Roosters	L	6-64	Lidcombe Oval
24	Newcastle	W	22-14	McDonald Jones Stadium
24	South Sydney	L	14-28	Campbelltown Stadium
25	Blacktown Workers	W	40-36	Lidcombe Oval
26	Bye			



ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDING 31 OCTOBER 2024

20
24

WESTERN SUBURBS DISTRICT

RUGBY LEAGUE FOOTBALL CLUB LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDING 31 OCTOBER 2024

The directors present their report, together with the financial statements, on the company for the year ended 31 October 2024.

Directors

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Directors

T Andreacchio	Director since 28 April 2014 (resigned: May 2024)
F J Wayde	Director since 28 September 2015 (ceased: November 2024)
S Cavanagh	Director since 28 March 2021
A Fallah	Director since 28 March 2021
T Westlake	Director since 28 March 2021 (resigned: March 2024)
D Burgess	Director since 30 March 2023
S Montgomery	Director since 04 July 2023
V Tropicano	Director since 28 May 2024
R Cairns	Director since 23 March 2024

Meetings of directors

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

Directors	Number of meetings attended	Number of meetings held *
T Andreacchio	5	5
F J Wayde	10	11
S Cavanagh	10	11
A Fallah	11	11
T Westlake	3	3
D Burgess	10	11
S Montgomery	9	11
V Tropicano	5	5
R Cairns	6	8

* Number of meetings held during the time the director held office during the year.

Membership

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

	2024 \$	2023 \$
Ordinary	1,100	1,009
Life	33	31
	<u>1,133</u>	<u>1,040</u>

Members' limited liability

In accordance with the Constitution of the company, every member of the company undertakes to contribute an amount limited to \$4 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. The total amount that the members of the company are liable to contribute if the company is wound up is \$4,532 (2023: \$4,160).

Review of operations

The deficit for the company after providing for income tax amounted to \$198,001 (31 October 2023: \$76,326).

DIRECTORS' REPORT

FOR THE YEAR ENDING 31 OCTOBER 2024

Short term

The short-term objective is to ensure the viable operation of the traditional 115-year-old Western Suburbs Magpies as part of the District Representative Football Competition, and to ensure that aspiration towards and beyond that level by Junior players within the Macarthur Region gives them the opportunity to shine and develop as sports people as we continue to live up to our charter in supporting Rugby League Football in Sydney's West.

Long term

The Club aims to continue to be a useful conduit for the youth of the Macarthur Region in providing the facilities for their enhanced development as Rugby League players. The Board and Management of the Club will continue to review progress and amend objectives where necessary to ensure the Club has a long-term and viable future.

Strategy for achieving the objectives

The Club will endeavour to continue to provide prudent economic management and will reach out to a network of sponsors to help its aims and will continue to be monitored and managed carefully. It will continue to engage with the members and with internal and external management systems to enable continued development.

Principal activities

During the financial year the principal continuing activities of the company consisted of the running of football teams in the New South Wales competitions and the development of Rugby League. There have been no significant changes in the nature of these activities during the year.

How these activities assist in achieving the objectives

Activities pursued by the Club to assist the development of Rugby League Football in Sydney's West will continue to provide important facilities for our players and coaching staff, while also providing exciting opportunities for our members and supporters to gain enjoyment viewing high standard winter sports.

Performance measurement and key performance indicator

A number of KPIs are analysed to measure the performance of the business. These include the achievements of our players and coaching staff, and the development of those key individuals to even higher levels of football achievement. Against this background, management and the Board remain determined to operate the Club at a high level of efficiency and to remain within the budgets dictated by our continuing grants, sponsorship, membership and crowd attendance.

Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 31 October 2024 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Environmental regulation

The company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Indemnity and insurance of officers

The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

DIRECTORS' REPORT

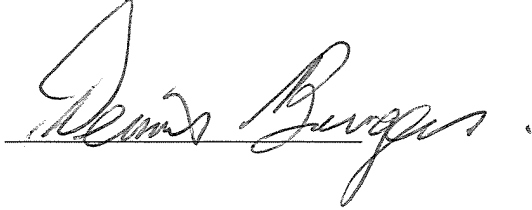
FOR THE YEAR ENDING 31 OCTOBER 2024

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 immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

A handwritten signature in black ink, appearing to read "David Burgess", is written over a horizontal line.

28 January 2025

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDING 31 OCTOBER 2024

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CONTENTS

FOR THE YEAR ENDING 31 OCTOBER 2024

Statement of profit or loss and other comprehensive income	6
Statement of financial position	7
Statement of changes in Member's Funds	8
Statement of cash flows	9
Notes to the financial statements	10
Directors' declaration	18
Independent auditor's report to the members of Western Suburbs District Rugby League Football Club Limited	19

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDING 31 OCTOBER 2024

	Note	2024 \$	2023 \$
Revenue	4	225,830	257,145
Other income	5	31,630	93,308
Expenses			
Raw materials and consumables used		(103,666)	(105,349)
Depreciation and amortisation expense		(16,589)	(9,255)
Football expenses		(24,228)	(21,082)
Employee benefits expense		(239,569)	(225,638)
Motor vehicle expense		(2,627)	(7,173)
Other expenses		(68,782)	(58,282)
Deficit before income tax expense		(198,001)	(76,326)
Income tax expense		-	-
Deficit after income tax expense for the year		(198,001)	(76,326)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		<u>(198,001)</u>	<u>(76,326)</u>

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDING 31 OCTOBER 2024

	Note	2024 \$	2023 \$
Assets			
Current assets			
Cash and cash equivalents	6	203,217	135,053
Trade and other receivables	7	8,207	28,964
Inventories	8	19,242	16,975
Total current assets		<u>230,666</u>	<u>180,992</u>
Non-current assets			
Property, plant and equipment	9	<u>113,831</u>	<u>124,191</u>
Total non-current assets		<u>113,831</u>	<u>124,191</u>
Total assets		<u>344,497</u>	<u>305,183</u>
Liabilities			
Current liabilities			
Trade and other payables	10	28,157	23,649
Unearned revenue		352	199
Total current liabilities		<u>28,509</u>	<u>23,848</u>
Total liabilities		<u>28,509</u>	<u>23,848</u>
Net assets		<u>315,988</u>	<u>281,335</u>
Members' funds			
Contributed equity	11	9,974,172	9,741,518
Accumulated deficit		<u>(9,658,184)</u>	<u>(9,460,183)</u>
Total members' funds		<u>315,988</u>	<u>281,335</u>

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN MEMBER'S FUNDS

FOR THE YEAR ENDING 31 OCTOBER 2024

	Contributed equity \$	Accumulated deficit \$	Total equity \$
Balance at 1 November 2022	9,451,518	(9,383,857)	67,661
Deficit after income tax expense for the year	-	(76,326)	(76,326)
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	(76,326)	(76,326)
<i>Transactions with owners in their capacity as owners:</i>			
Non-reciprocal grants from owners	290,000	-	290,000
Balance at 31 October 2023	<u>9,741,518</u>	<u>(9,460,183)</u>	<u>281,335</u>
	Contributed equity \$	Accumulated deficit \$	Total equity \$
Balance at 1 November 2023	9,741,518	(9,460,183)	281,335
Deficit after income tax expense for the year	-	(198,001)	(198,001)
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	(198,001)	(198,001)
<i>Transactions with owners in their capacity as owners:</i>			
Non-reciprocal grants from owners	232,654	-	232,654
Balance at 31 October 2024	<u>9,974,172</u>	<u>(9,658,184)</u>	<u>315,988</u>

The above Statement of Changes in Member's Funds should be read in conjunction with the accompanying notes.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDING 31 OCTOBER 2024

	Note	2024 \$	2023 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		300,761	369,902
Payments to suppliers and employees (inclusive of GST)		(461,305)	(479,004)
Interest received		2,283	808
Net cash used in operating activities		<u>(158,261)</u>	<u>(108,294)</u>
Cash flows from investing activities			
Payments for property, plant and equipment	9	<u>(6,229)</u>	<u>(108,910)</u>
Net cash used in investing activities		<u>(6,229)</u>	<u>(108,910)</u>
Cash flows from financing activities			
Contributions from members	11	<u>232,654</u>	<u>290,000</u>
Net cash from financing activities		<u>232,654</u>	<u>290,000</u>
Net increase in cash and cash equivalents		68,164	72,796
Cash and cash equivalents at the beginning of the financial year		<u>135,053</u>	<u>62,257</u>
Cash and cash equivalents at the end of the financial year	6	<u><u>203,217</u></u>	<u><u>135,053</u></u>

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 OCTOBER 2024

Note 1. General information

The financial statements cover Western Suburbs District Rugby League Football Club Limited as an individual entity. The financial statements are presented in Australian dollars, which is Western Suburbs District Rugby League Football Club Limited's functional and presentation currency.

Western Suburbs District Rugby League Football Club Limited is a company limited by shares, incorporated and domiciled in Australia. At 31 October 2024 there were 1,133 members (2023: 1,040 members). Its registered office and principal place of business is:

115 Liverpool Road
Ashfield
NSW 2131

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on ____ January 2025. The directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

The accounting policies that are material to the company are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

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.

Going concern

The financial report has been prepared on a going concern basis, which contemplates continuity of normal trading activities and the realisation of assets and settlement of liabilities in the normal course of business.

The company is reliant on funding provided by Western Suburbs Leagues Club Limited (Wests Ashfield) for its ongoing operations and Wests Ashfield has committed to provide the company grants up to \$XX for the financial year ending 31 October 2025. Wests Ashfield will also continue to provide administrative support in managing the operations of the company.

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 for-profit oriented entities.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Goods and Services Tax ('GST') and other similar taxes

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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 OCTOBER 2024

Note 2. Material accounting policy information (continued)

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 are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Note 3. Critical accounting judgements, estimates and assumptions

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.

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.

Impairment of non-financial 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.

Income tax

The company is exempt from income tax under the provisions of Section 50-45 of the Income Tax Assessment Act 1997, by virtue of the fact that the company is a sporting club established for the purpose of providing sporting facilities to its members.

Note 4. Revenue

	2024	2023
	\$	\$
Ticketing - presale and gate receipts	17,467	23,499
Sponsorship	21,000	-
Members' subscriptions	14,075	16,365
Event, merchandise, fundraising and other income	173,288	217,281
Revenue	<u>225,830</u>	<u>257,145</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 OCTOBER 2024

Note 4. Revenue (continued)

Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

	2024 \$	2023 \$
<i>Timing of revenue recognition</i>		
Goods transferred at a point in time	211,755	240,780
Services transferred over time	14,075	16,365
	<u>225,830</u>	<u>257,145</u>

Revenue is recognised at the 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 is recognised at a point in time, which is where the customer has taken delivery of the goods and there is a valid sales contract. Amounts disclosed as revenue are net of sales returns and trade discounts. Where risks and rewards have not transferred to the customer amounts are deferred to future periods.

Note 5. Other income

	2024 \$	2023 \$
Grants	26,347	92,500
Interest income	2,283	808
Other income	3,000	-
	<u>31,630</u>	<u>93,308</u>

Grants

Grants and government grants income where the promise to transfer goods or services to the customer are 'sufficiently specific' and an enforceable agreement exists are recognised over time as the grant funds are expended. Where there are no sufficiently specific performance obligations or conditions are not met, revenue is recognised at the point in time that the revenue is either received or the right to receive payment is established.

Other income

Revenue from other income comprises revenue derived from services to members and other patrons of the club and is recognised when performance obligation has been fulfilled.

Note 6. Cash and cash equivalents

	2024 \$	2023 \$
<i>Current assets</i>		
Cash at bank	<u>203,217</u>	<u>135,053</u>

Accounting policy for cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 OCTOBER 2024

Note 7. Trade and other receivables

	2024 \$	2023 \$
<i>Current assets</i>		
Trade receivables	4,482	8,198
Other receivables	3,725	20,766
	<u>8,207</u>	<u>28,964</u>

Accounting policy for trade and other receivables

Trade and other receivables represent the principal amounts due at balance date plus accrued interest and less, where applicable, any unearned income and provisions for expected credit losses.

Note 8. Inventories

	2024 \$	2023 \$
<i>Current assets</i>		
Finished goods - at cost	<u>19,242</u>	<u>16,975</u>

Accounting policy for inventories

Inventories are measured at the lower of cost and net realisable value. Costs have been assigned to inventory quantities on hand at balance date using the weighted average basis.

Note 9. Property, plant and equipment

	2024 \$	2023 \$
<i>Non-current assets</i>		
Furniture and fittings - at cost	156,981	146,580
Less: Accumulated depreciation	<u>(68,713)</u>	<u>(52,291)</u>
	88,268	94,289
Motor vehicles - at cost	22,005	22,005
Less: Accumulated depreciation	<u>(15,845)</u>	<u>(13,535)</u>
	6,160	8,470
Gymnasium equipment - at cost	67,369	67,369
Less: Accumulated depreciation	<u>(62,966)</u>	<u>(61,508)</u>
	4,403	5,861
Work in progress - at cost	<u>15,000</u>	<u>15,571</u>
	<u>113,831</u>	<u>124,191</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 OCTOBER 2024

Note 9. Property, plant and equipment (continued)

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Furniture and fittings \$	Motor vehicles \$	Gymnasium equipment \$	Work in progress \$	Total \$
Balance at 1 November 2023	94,289	8,470	5,861	15,571	124,191
Additions	6,229	-	-	-	6,229
Transfers in/(out)	571	-	-	(571)	-
Depreciation expense	(12,821)	(2,310)	(1,458)	-	(16,589)
Balance at 31 October 2024	<u>88,268</u>	<u>6,160</u>	<u>4,403</u>	<u>15,000</u>	<u>113,831</u>

Accounting policy for property, plant and equipment

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

Subsequent costs are included in the assets' 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 profit or loss during the financial period in which they are incurred.

The depreciable amount of all fixed assets is depreciated using the straight line or diminishing value methods to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives, as follows:

Furniture and fittings	12% - 33%
Motor vehicles	20%
Gymnasium equipment	10%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of the reporting period.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss. When revalued assets are sold the amounts included in the revaluation reserve relating to those assets are transferred to retained earnings.

Note 10. Trade and other payables

	2024 \$	2023 \$
<i>Current liabilities</i>		
Trade creditors	600	4,294
Other creditors and accruals	27,557	19,355
	<u>28,157</u>	<u>23,649</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 OCTOBER 2024

Note 10. Trade and other payables (continued)

Accounting policy for trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Note 11. Contributed equity

	2024 Shares	2023 Shares	2024 \$	2023 \$
Ordinary shares - fully paid	<u>9,974,172</u>	<u>9,741,518</u>	<u>9,974,172</u>	<u>9,741,518</u>

The company is a company limited by guarantee. At 31 October 2024 there were 1,133 members (2023: 1,040).

In accordance with the Constitution of the company, every member of the company undertakes to contribute an amount limited to \$4 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. The total amount that the members of the company are liable to contribute if the company is wound up is \$4,532 (2023: \$4,160).

Note 12. Interests in associates

Name	Principal place of business / Country of incorporation	Ownership interest	
		2024 %	2023 %
West Magpies Pty Limited	Australia	33.33%	33.33%

The company holds an interest of 33.33% in Wests Magpies Pty Limited.

The parent entity of Western Suburbs District Rugby League Football Club Limited is Western Suburbs Leagues Club Limited. The parent entity holds the remaining 66.67% (2023: 66.67%) in Wests Magpies Pty Limited. Wests Magpies Pty Limited holds a 90% interest in Wests Tigers Rugby League Football Club Pty Limited (Wests Tigers).

The principal activity of Wests Tigers is to enter a Rugby League team in the National Rugby League Competition and to promote and develop the game of Rugby League. Under the Wests Magpies Pty Limited agreement, Western Suburbs District Rugby League Football Club Limited is not required to make any shareholder grants to the joint venture entity. These grants are the sole responsibility of Western Suburbs Leagues Club Limited.

Note 13. Key management personnel disclosures

Compensation

The aggregate compensation made to directors and other members of key management personnel of the company is set out below:

	2024 \$	2023 \$
Aggregate compensation	<u>-</u>	<u>-</u>

Key management personnel are remunerated by Western Suburbs Leagues Club Limited.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 OCTOBER 2024

Note 14. 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 - BDO Audit Pty Ltd</i> Audit of the financial statements	<u>10,000</u>	<u>9,000</u>
<i>Other services - BDO Services Pty Ltd</i> Assistance with the preparation of the financial statements	<u>3,000</u>	<u>3,000</u>
	<u><u>13,000</u></u>	<u><u>12,000</u></u>

Note 15. Contingent assets

There were no contingent assets for the period ended 31 October 2024 (2023: Nil.)

Note 16. Contingent liabilities

There were no contingent liabilities for the period ended 31 October 2024 (2023: Nil.)

Note 17. Commitments

There were no commitments for the period ended 31 October 2024 (2023: Nil.)

Note 18. Related party transactions

Directors' transactions with the company

From time to time, directors of the company, or their director-related entities, may purchase goods from the company. These purchases are on the same terms and conditions as those entered into by other company employees or customers and are trivial or domestic in nature.

Apart from the details disclosed in this note, 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 existing at year end.

Parent entity

Western Suburbs District Rugby League Football Club Limited is the parent entity.

Associates

Interests in associates are set out in note 12.

Key management personnel

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

Transactions with related parties

The following transactions occurred with related parties:

	2024 \$	2023 \$
Other transactions: Contributions to equity	232,654	290,000

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 OCTOBER 2024

Note 18. Related party transactions (continued)

Receivable from and payable to related parties

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	2024 \$	2023 \$
Current receivables:		
Trade receivables from commonly controlled entity	2,060	5,878
Current payables:		
Trade payables to commonly controlled entity	1,047	1,152

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

Note 19. Events after the reporting period

No matter or circumstance has arisen since 31 October 2024 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

DIRECTORS' DECLARATION

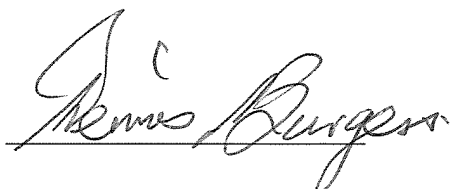
FOR THE YEAR ENDING 31 OCTOBER 2024

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 31 October 2024 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

On behalf of the directors

A handwritten signature in black ink, appearing to read "Thomas Burgess", written over a horizontal line.

28 January 2025

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDING 31 OCTOBER 2024

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2024 SPONSORS





