

Annual Report 2024



Atwea
College

Learning

done differently





Atwea College

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DISCLAIMER

Atwea College does not guarantee that this Annual Report will be error-free.

Atwea College would like to acknowledge the traditional custodians of the land on which we live, work and learn. We wish to acknowledge and show our respect to the elders, past and present for their deep culture and the contributions they make to the life of our community

Atwea is committed to fostering and advancing inclusion and welcomes and celebrates the strength this diversity brings us. We welcome people from all backgrounds, cultures, genders, ages, abilities and orientations to help unlock our potential.



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The Waterlily is the symbol for Atwea College. A Waterlily is a very unique flower - it is strong, and beautiful in its simple geometric design. A Waterlily will grow to accommodate whatever size vessel it is planted in - it will keep on growing until it's reached its full potential. To this end, the waterlily is representative of our students, and the pot is the size of the opportunity provided to them by their learning experiences.

Without water, a Waterlily doesn't have the strength to grow towards the sunlight on its own. Atwea and the community of support we give our students is much like the water that holds up a waterlily. We are there to assist and support the learner to reach their full potential. We surround and nurture the learner to grow and develop ever upward with strength.



Learning

done differently



Atwea College is a community-based education and training provider with a mission to empower individuals through lifelong learning.

With a history spanning over 100 years, Atwea focuses on providing accessible, high-quality education tailored to diverse community needs.

What we do

Special Assistance Education

Alesco Secondary College, an accredited non-government independent school, offers a flexible high school environment that supports students who may not thrive in traditional schooling.

Vocational & Community Learning

A range of accredited and non-accredited courses including business, beauty, community services, and personal development. Atwea is accredited by the Australian Skills Quality Authority (ASQA) as a Registered Training Organisation (RTO). Atwea is a registered charity with the Australian Government's Australian Charities and Not-for-profit Commission (ACNC).

Atwea College continues to expand its reach along the east coast of NSW, creating opportunities for students to achieve their full potential within a highly trained and supportive network.

Our Vision

To provide quality and accessible learning opportunities that enhance people's lives and unlock their potential.

Our Mission

To continuously improve our services in accordance with our values to respond to learners' needs.

Our Values

Integrity

We demonstrate a consistent and uncompromising commitment to the highest personal, professional, and ethical standards.

Innovation

We embrace new ideas and are open to moving forward with a positive curiosity to the possibilities. We challenge ourselves to continually improve and positively influence the things that can be achieved.

Inclusion

We strive to create an environment where a diverse range of people can access opportunities and be valued. We intentionally design strategies for the active engagement of all, especially those who may need support for their successful involvement.



Governance Framework

The Atwea Board of Directors sets and oversees plans and policies for the sound management of Atwea College, including the organisation's culture, values, strategic direction, financial performance, operational objectives, remuneration framework, and risk governance.



Board of Directors

Our board of directors provide independent oversight, counsel and decision-making support to the Senior Leadership Team.

The board meets at least six times annually and provide expertise in the areas of education, finance, audit & risk and people and culture.



Jane McConville Chairperson

Jane has been on Atwea's Board since 2019 and Chairperson since 2023. She currently sits on the Executive Committee and the People & Culture Advisory Committee. Jane brings over two decades experience working across national not-for-profits, education and consulting firms and holds qualifications in law, environmental science and governance.



David Larkman Deputy Chairperson

David joined the Board in 2020 and was appointed Deputy Chairperson in 2023. Currently on the Executive Committee and the Finance and Audit Advisory Committee, David brings a wealth of expertise in driving operational efficiencies including significant system transformations and steering high performing teams.





La Toya Pinner

La Toya joined as an Emerging Director in 2023 and was appointed a Director in 2024. La Toya is a proud Gamilaraay, Gawambaraay and Wiriyaraay woman from the Gomeroi Nation, who provides professional support within First Nations consultation and stakeholder engagement on construction projects. La Toya is a member of the Finance and Audit Advisory Committee.



Cass Phillipott

Cass joined the Board in 2022 and sits on the Finance and Audit Advisory Committee. She has worked across a range of industries for over 20 years, including mining, local government and education. Cass has a sound knowledge and understanding of the finance, commercial and governance requirements for non-government schools.



Darrell Evans

Darrell joined the Board in June 2023 and sits on the Executive Committee and the Education Integrity Advisory Committee. Darrell is a transformational change-leader in education and is founder of globalDARBE, a consulting and training company. Darrell was a former Deputy Vice-Chancellor (Academic), and Pro Vice-Chancellor (Learning and Teaching), in universities, and is currently an honorary professor at The University of Newcastle.



Seamus Fagan

Seamus Fagan is a dedicated advocate for inclusive education, with a distinguished career in enabling learning and English language teaching. As an Honorary Associate Professor at the University of Newcastle and former Director of the ELFS Centre, he has supported students facing educational challenges. Recognised for his contributions, he was awarded life membership in multiple national education bodies and made a Member of the Order of Australia in 2020. Seamus continues his commitment to accessible education through his role on the Board of Northern Settlement Services.



Pru Killick

Pru Killick is a dynamic strategic and operational leader with almost two decades of experience in HR strategy, learning and development, service operations, and governance. She has honed her expertise in high-growth environments, including leadership roles in the SaaS sector, contributing to Silicon Valley Series A funding and a US-based acquisition. Pru has a passion for people, innovation, and organisational growth.



Gillian Malcom

Gillian is a certified internal auditor and a practicing accountant with significant experience in risk management and business continuity from her roles in the Coal Mining Industry (Long Service Leave Funding) Corporation, Westpac and Defence Housing Australia. She is passionate about embedding sound risk management practices in supporting Atwea achieve its strategic objectives. Gillian sits on the Finance & Audit Advisory Committee.

Chris Seysener resigned from Board effective April 2024.

Advisory Committees

Atwea College draws on the expertise and advice of three advisory committees that meet throughout the year to guide the organisation. The Finance and Audit Advisory Committee and People and Culture Advisory Committee consist of members of the Board of Directors. The Educational Integrity Advisory Committee is made up of Board members together with other experts.

Finance Advisory Committee

Cass Philpott	Chair
David Larkman	Director
Gillian Malcolm	Director
La Toya Pinner	Director

Education Integrity Advisory Committee

Donna Hensley	Chair
Darrell Evans	Director
Seamus Fagan	Director
Sharon Cooper	Committee Member
Greg Preston	Committee Member
Janina Sukikowski	Committee Member

People & Culture Advisory Committee

Pru Killick	Chair
Jane McConville	Director



Senior Leadership Team

Atwea College's leadership team is structured to ensure operational excellence, and a strong commitment to student success. Our team works collaboratively to oversee the delivery of high-quality education, innovative learning programs, and community-focused initiatives. With a focus on integrity, inclusion, and continuous improvement, each service stream plays a vital role in supporting our students, staff, and stakeholders.

Helga Smit Chief Executive Officer

Helga is an accomplished executive leader with over 30 years of diverse international experience in strategy, HR, training and operations, across both for-profit and not-for-profit sectors. Known for a strong humanistic and quality-driven approach, Helga brings valuable perspectives to executive teams and boards, fostering partnerships throughout the organisation. With a focus on customer-centric strategies, Helga has successfully driven optimal business outcomes whilst empowering employees and caring for community. Helga holds an Honours Bachelor of Arts, majoring in Psychology and Industrial Sociology, with additional qualifications in education, community sector management and auditing.

Rowan Cox Executive Principal, Alesco Secondary College

For over 30 years Rowan has been dedicated to the education sector, with a particular focus on accessible, community-based learning. Over the past 26 years, she has demonstrated strong leadership at Atwea College, serving in various roles that reflect her commitment to innovative education and student success. Rowan holds a Bachelor of Social Science (Sociology) and additional qualifications in education, business, counselling, youth work, and community services.

Simon Gelder Corporate Services Manager

Simon has three decades of experience in accounting, finance and commercial management across a range of industries including manufacturing, services, transportation and logistics, shipping and infrastructure.

Simon's leadership skills include strategic development, change management, systems implementation, and corporate governance. Simon holds a Bachelor of Commerce from the University of Newcastle and is a Fellow of CPA Australia (FCPA).

Aisha Choudhari People and Culture Manager

Aisha Choudhari is a highly accomplished People and Culture professional with over 12 years of experience spanning customer service, operations, and human resource management. Renowned for her expertise in organisational development, employee relations, learning and development and employee engagement, Aisha has consistently demonstrated her ability to align people strategies with business objectives.

Aisha's holistic approach to HR, combined with her strong capabilities in policy interpretation, stakeholder engagement, and process improvement, make her an invaluable asset to the organisation.

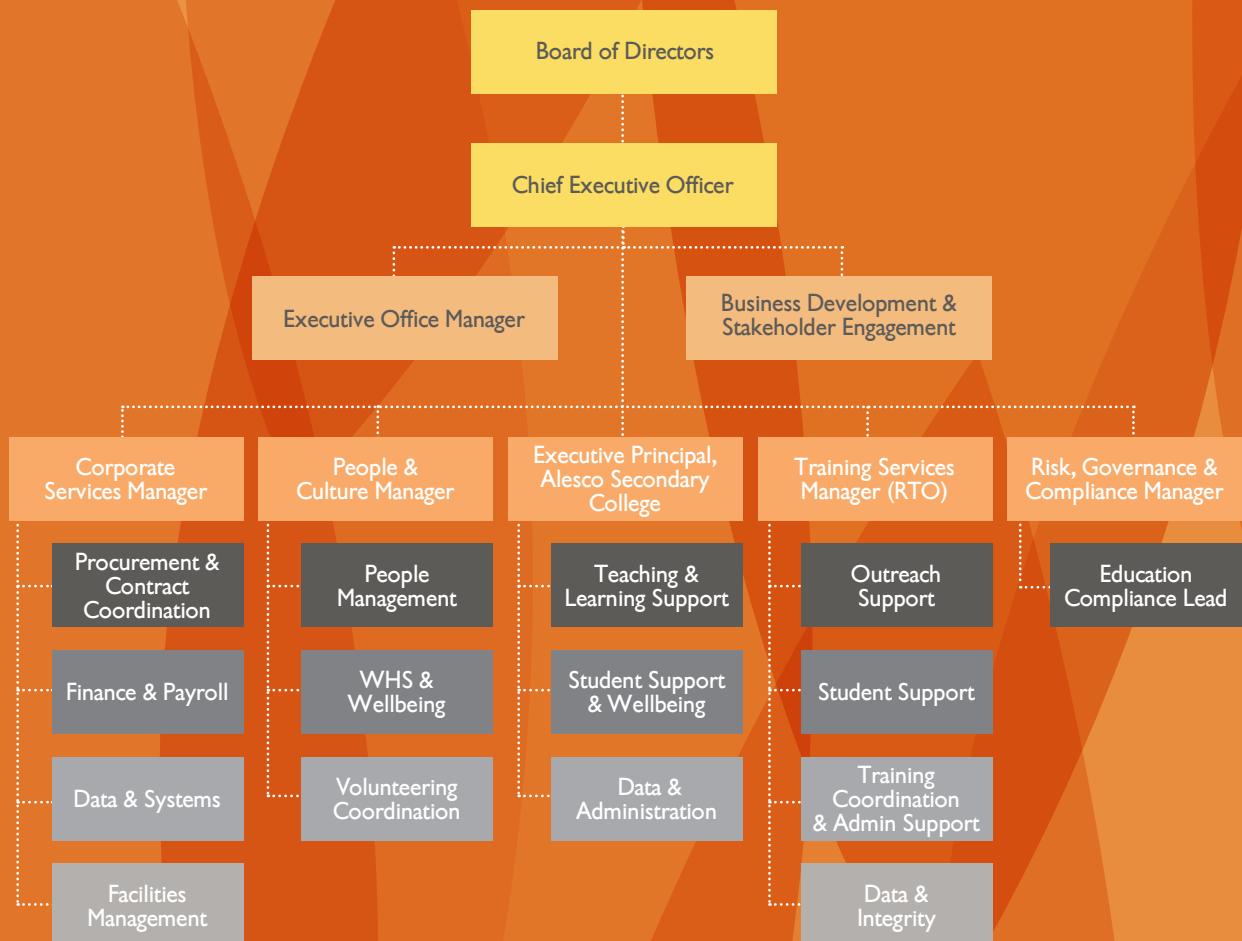
We acknowledge and recognise previous Senior Leaders' contributions, including Judith Ravell, John Radvan, Glen Pearson, Nicola Bartlett, and Simon Kachel.



Organisational Structure

Atwea College is committed to delivering high-quality, accessible education through strong leadership, strategic oversight, and a culture of continuous improvement. Guided by our Board of Directors, our Senior Leadership Team, maintains a student-centred approach while fostering partnerships with industry, community, and government.

Together, we strive to create meaningful educational opportunities that support individuals, businesses, and communities across the region. The following chart outlines the key roles within Atwea College, demonstrating how our leadership is structured to drive our mission forward.



CEO & Chairperson Report

Dear students, stakeholders and staff,

As we reflect on 2024, we are filled with immense pride for what we have achieved together at Atwea. 2024 was a year of growth, resilience, and transformation. Despite facing challenges, we have embraced opportunities that have strengthened our foundation and positioned us for future success. We are thrilled to share the key accomplishments of the year and the promising direction we are heading.

Key Highlights of 2024

Growth and expansion of student numbers

A key milestone this year was the response taken to the growing demand for places at a number of our campuses, resulting in accommodating applications from our Argenton Campus and Raymond Terrace campus with annexing arrangements in Elmore Vale and Woodberry. We also had significant growth at our Cooks Hill Campus. Being able to accommodate this increase in demand saw our student numbers grow to 664 students. This expansion has also been accompanied by improved attendance and higher academic results, reflecting the success of our educational programs and the hard work of our dedicated staff.

Successful NESA renewal of registration

In 2024 we successfully completed our renewal of registration for Years 9 to 12 and accreditation for the RoSA and HSC with NESA (NSW Education Standards Authority). This is a crucial achievement for maintaining the integrity and quality of our educational offerings in Alesco Secondary College. This re-registration ensures that we continue to meet the highest standards of vocational education and training, further validating the value and relevance of the programs we offer.

Substantial investment in campus facilities

As part of our ongoing commitment to creating a positive and productive learning environment, we made a substantial investment in our campus facilities through the 'Red, Amber, Green' project. This initiative was designed to ensure that our campuses are conducive to both learning and work. By improving the physical spaces where our students learn and our staff work, we are providing a better experience for everyone.

These upgrades reflect our commitment to creating a welcoming, modern, and efficient environment that supports our educational and operational goals.

Improvement in financial performance

A significant achievement during the year has been the improvement in our financial position. Through careful management and a focus on cost control, we are on track to sustainability, achieving a surplus of \$82,727 for 2024 and another minor surplus projected for 2025. Additionally, we have built cash reserves, which position us to establish a strong foundation moving forward. This improvement in our financial standing is part of our strategy to 'stop, revive, survive' - creating the stability needed to set us up for the future.

As we look to the next financial year, our goal is to not only sustain this momentum but to thrive by further optimising our financial performance and reinvesting in key initiatives.

Employee engagement, development, WHS

The resilience of our staff has been instrumental in navigating the challenges of 2024. We have been consistently impressed by how the team embraced change and demonstrated openness to new ideas and ways of working. Our investment in employee development has fostered a culture of collaboration and innovation, which will be essential for our ongoing success. Additionally, we have placed a significant focus on Work Health and Safety (WHS), governance, and compliance across the organisation to establish and nurture a culture built on safety, quality and continuous improvement.

In terms of governance and compliance, we've worked to ensure that all our policies, processes, and practices align with regulatory requirements, further safeguarding the integrity of the organisation and ensuring that we operate with transparency, accountability, and due diligence. One of the highlights of the year in this area was the Employee Happiness Survey conducted in late 2024. The results were very encouraging, with the highest participation numbers since 2022. The feedback gathered has been invaluable in understanding employee satisfaction and areas for further improvement. It reflects the commitment of our staff to Atwea's mission and their dedication to creating a positive and engaging work environment.



Comprehensive company re-alignment

2024 also saw us undertake a comprehensive re-alignment of the organisation to improve our financial viability and refine business processes and procedures. These changes have streamlined our operations and set the stage for improved results and long-term sustainability. This re-alignment has positioned us to better meet future challenges and drive enhanced outcomes for our students, staff, and communities.

Challenges and opportunities ahead

While 2024 has been a year of significant achievement, we have also faced challenges, from shifting regulatory environments to the need for financial adjustments. However, these challenges have provided valuable opportunities for growth, particularly in areas of operational efficiency and financial management.

Looking ahead, we will continue to focus on enhancing the student experience, expanding workforce development opportunities, and building on our strong partnerships with industry and community organisations. Our successful growth in student enrolment, coupled with the improved financial performance, sets us on a strong path for continued success in the future.

A commitment to the future

As we move into 2025 and beyond, Atwea is committed to its four core strategic themes:

People: Empowering our workforce and students through cultural alignment to drive growth and achievement.

Community: Strengthening our impact to promote educational empowerment and civic engagement.

Partnerships: Building and nurturing strategic partnerships to fuel collective advancement and innovation.

Sustainability: Advancing environmental and financial sustainability to ensure long-term resilience and impact.

We are excited for the opportunities that lie ahead and look forward to another year of growth, innovation, and success.



Helga Smit
Chief Executive Officer



Jane McConville
Chairperson



None of the success we've experienced in 2024 would have been possible without the resilience and dedication of our staff, the support of our board, and the trust of our students and stakeholders.

Highlights



Alesco Secondary College

At Atwea, nothing brings us greater joy than acknowledging and celebrating the achievements of our students and staff. Every day, they embody our core values of integrity, inclusion, and innovation, creating a positive and supportive learning environment for all. These awards celebrate their hard work, commitment, and unwavering pursuit of excellence in education and community impact.

Pat Conroy Citizenship Award

The Pat Conroy Citizenship Award recognises a student who embodies values, service, and a commitment to making a positive impact on other members of the community. In 2024, this was awarded to Kailey Clydesdale. Kailey has demonstrated outstanding character, leadership, and dedication in our school community. She shows exceptional compassion, perseverance, and a strong moral compass, consistently uplifting her peers and contributing to a more inclusive, positive, and supportive environment. Her dedication and willingness to go above and beyond to help her fellow students at Alesco Charlestown makes her the perfect recipient for this virtual award.



Tim Crakenthorp Student Award

Ashlee Curnuck has been awarded the Tim Crakanthorp Social Justice Award for her strong commitment to fairness, integrity, and accountability. Ashlee is a student who leads with strong morals, always striving to do what is right and encouraging those around her to do the same. She holds her friends and peers to high standards, fostering a culture of respect and responsibility within our school community. Her dedication to social justice and unwavering belief in doing what's right make her a truly deserving recipient of this award.



Community Spirit and Leadership Award

Shardonnay Sojenka has been awarded the Sharon Claydon Community Spirit and Leadership Award for her outstanding dedication to our school and community. As a strong role model, Shardonnay consistently seeks ways to make Alesco a better place for all, leading by example and inspiring those around her. She is a passionate advocate for our school, demonstrating maturity, initiative, and a commitment to positive change. Her leadership and unwavering dedication have made a lasting impact, and we are incredibly proud to recognize her achievements.



94.5%

of parents feel Alesco balances the needs of their child's learning and wellbeing

96.5%

of parents feel that Alesco tries to bring out the best in their child

90%

of parents feel that students have access to the resources they need

97.5%

of students feel that Alesco helps them work towards their goals

96%

of students feel accepted at Alesco

97.5%

of students feel safe at Alesco

Highlights



Atwea College

Trainer of the Year Award Highly Commended

Helene Culleton was awarded Trainer of the Year - Highly Commended at the 2024 Community College Australia (CCA) event. Helen is passionate about helping individuals find their passion and reach their full potential. In addition to an extensive teaching career, Helene's background includes fine arts, executive leadership and management, and working with disadvantaged youth. She is a passionate educator who joined Atwea College in 2022 and delivered courses ranging from short skill sets to full qualifications in the BSB and FSK Training packages.



Skills for Study and Life Award - Student of the Year

Swarna Jalapu was the recipient of the Skills for Study and Life Award - Student of the Year, at the 2024 Community College Australia (CCA) event. Swarna came to Australia sixteen years ago from India. She is a single mother to two children and English is her third language. Swarna has a deep appreciation for community education and how it has positively impacted her life. Swarna demonstrates patience, kindness and composure both inside and out of the classroom, and is an invaluable asset to Atwea.



Swarna Jalapu came to Australia 16 years ago from India.

I am a single mother of two lovely kids and English is my third language. My kids are very young, and they go to school with two different schedules. I make sure they participate in all academic and non-academic activities to help them develop inquisitive minds and prepare them for the challenging world.

When I arrived in Australia, I completed a Master of Project Management at the University of Southern Queensland however my spoken language and limited English education was a barrier for me. I came to Atwea as I wanted to do a business course that taught me skills and increase my confidence with English. In many ways, the community education program was harder for me than my Master's degree but I also feel I learned so much more.

The college respects the needs of students and ensure a safe environment. My children at school often have to deal with racial bullying and people being unkind, and I do not have to worry about that here.

I believe all of the staff at Atwea make sure that the classes are safe, respectful and that everyone feels valued. They know the needs for each student and work to make them feel comfortable and succeed. Sometimes I come to class with stress and college staff always make the time for me.

Jess, my business trainer, was so helpful in building my confidence. She had so much faith in my ability that she has even offered to be a referee when the time comes for me to apply for jobs. I am now studying hospitality, which has enabled me to get more skills when applying for jobs that fit within school hours. With my increased confidence, and can-do attitude, I am hoping to transition into the workforce in 2025. I am so excited to see what the future holds for me and with the support of my kids, Rhea and Aryav, I feel like I can do anything.





60%

improved employment
status after training



74%

employed
after training



85%

satisfied with their
training overall



79%

likely to
recommend



Financial Report 2024

Workers Educational Association - Hunter

ABN: 61 062 580 634

Financial Statements

For the Year Ended 31 December 2024

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Workers Educational Association - Hunter

ABN: 61 062 580 634

Directors' Report

31 December 2024

The directors present their report on Workers Educational Association - Hunter for the financial year ended 31 December 2024.

Information on directors

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

Jane McConville	Director and Principal - FiveSeven Consulting Pty Ltd	2018	Chairperson
David Larkman	Co-Founder - Note It Pty Ltd	2019	Deputy Chairperson
Seamus Fagan	Professor - University of Newcastle; Consulting	2021	Director
Cass Phillpott	Senior Commercial Analyst - Whitehaven	2022	Director
Darrell Evans	Founder, global DARBE	2023	Director
Pru Killick	Head of People and Culture - Engage RM	2023	Director
Gillian Malcolm	General Manager - Risk, Governance and Compliance - Coal Mining Industry (Long Service Leave Funding) Corporation	2023	Director
Christopher Seysener	Chief Information Officer - Hunter Valley Coal Chain Coordinator	2016	Director - Resigned 24/04/24
La Toya Pinner	Founder and Director - Warrangal	2024	Director - Appointed 18/07/2024

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

Company secretary

Bernadette Symth was appointed Company Secretary in April 2024. Prior to this, Rowan Cox had held this role since August 2016.

Subsequent to the end of financial year, Simon Gelder (CPA) was appointed Company Secretary on 24 February 2025.

Principal activities

The principal activities of Atwea College are to provide education and training in the Hunter region.

There were no significant changes in the nature of Atwea College's principal activities during the financial year.

Members' guarantee

Atwea College 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 \$1 (2023: \$11), subject to the provisions of the organisation's constitution.

At 31 December 2024 the collective liability of members was \$145 (2023:\$330).

Review of operations

The surplus of the Atwea College for 31 December 2024 amounted to \$82,727(2023: deficit of \$2,059,628).



Workers Educational Association - Hunter

ABN: 61 062 580 634

Directors' Report

31 December 2024

Review of operations (cont'd)

Workers Educational Association (Hunter), trading as Atwea College, is a not-for-profit, community-based education and training provider, and Registered Charity, which aims to provide quality and accessible learning opportunities that enhance people's lives and unlock potential. It does this by focusing on integrity, innovation and inclusion which are supported by a Strategic Plan and comprehensive annual Business Plan.

Our strategic planning focuses on a number of key areas that echo our emphasis on continually improving and adapting our activities to ensure quality service provision, both to existing and new students and communities to access connected, current and relevant educational and training opportunities, customised to their specific needs. To support this we will be implementing sound operational practices including commitment to risk analysis in decision making, maintaining compliance with registering bodies, an ongoing culture of continuous improvement, and collaborative and innovative educational practice; all to ensure that we are an organisation that provides meaningful outcomes.

Dividends paid or recommended

Atwea College is precluded from paying dividends under its constitution.

Matters or circumstances arising after the end of the year

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Environmental issues

Atwea College's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Meetings of directors

During the financial year, 21 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings		Annual General Meeting		Education Integrity Advisory Committee		PAC Advisory Committee		Finance Advisory Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Jane McConville	9	9	1	1	-	-	4	4	-	-
David Larkman	9	9	1	1	-	-	-	-	4	3
Seamus Fagan	9	8	1	1	3	1	-	-	-	-
Cass Phillipott	9	8	1	-	-	-	-	-	4	4
Darrell Evans	9	9	1	1	3	3	-	-	-	-
Pru Killick	9	7	1	1	-	-	4	4	-	-
Gillian Malcolm	9	9	1	1	-	-	-	-	4	4
Christopher Seysener	3	3	-	-	-	-	-	-	-	-
La Toya Pinner	4	3	1	-	-	-	-	-	2	-



Workers Educational Association - Hunter

ABN: 61 062 580 634

Directors' Report

31 December 2024

Indemnification and insurance of officers and auditors

Atwea College has paid premiums to insure each of the Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of the Company, other than conduct involving a wilful breach of duty in relation to the Company.

Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001* for the year ended 31 December 2024 has been received and can be found on page 4 of the financial report.

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

Director:



Jane McConville - Chairperson

Dated 24/3/2025

Director:



David Larkman - Deputy Chairperson

Dated 24/3/25



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Workers Educational Association - Hunter

Auditor's Independence Declaration to the Directors of Workers Educational Association - Hunter under Section 60-40 of the Charities and Not-for-Profits Commission Act 2012

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2024, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

The logo for PKF, featuring a circular graphic composed of six colored segments (blue, green, yellow, orange, red, purple) arranged in a circle, followed by the letters 'PKF' in a bold, blue, sans-serif font.

PKF

A handwritten signature in black ink that reads "Martin Matthews".

MARTIN MATTHEWS
PARTNER

24 MARCH 2025
NEWCASTLE, NSW

PKF(NS) Audit & Assurance Limited Partnership is a member of PKF Global, the network of member firms of PKF International Limited, each of which is a separately owned legal entity and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm(s). Liability limited by a scheme approved under Professional Standards Legislation.



Workers Educational Association - Hunter

ABN: 61 062 580 634

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 December 2024

		2024	2023
	Note	\$	\$
Revenue	4	25,503,551	20,260,056
Other income	4	8,300	22,439
Employee benefits expense		(18,630,167)	(15,207,815)
Administration expenses		(2,055,727)	(2,205,394)
Depreciation and amortisation expense		(1,998,426)	(1,875,310)
Occupancy expenses		(1,462,116)	(1,241,957)
Direct training expenses		(887,319)	(1,482,848)
Finance costs	5	(395,369)	(328,799)
Surplus/(deficit) before income tax		82,727	(2,059,628)
Income tax expense	2(b)	-	-
Surplus/(deficit) for the year		82,727	(2,059,628)
Total comprehensive income/(loss) for the year		82,727	(2,059,628)

The accompanying notes form part of these financial statements.



Workers Educational Association - Hunter

ABN: 61 062 580 634

Statement of Financial Position As At 31 December 2024

		2024	2023
	Note	\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	3,441,546	917,041
Trade and other receivables	7	980,320	2,880,737
Other financial assets		386,438	350,470
Prepayments	10	348,113	553,351
TOTAL CURRENT ASSETS		5,156,417	4,701,599
NON-CURRENT ASSETS			
Property, plant and equipment	8	12,118,474	12,318,083
Intangible assets	9	135,509	21,167
Right-of-use assets		6,459,872	6,558,737
TOTAL NON-CURRENT ASSETS		18,713,855	18,897,987
TOTAL ASSETS		23,870,272	23,599,586
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	1,570,113	662,081
Lease liabilities	11	707,078	646,391
Employee benefits	15	1,444,025	1,029,088
Unearned income	13	32,459	1,555,178
Grant income in advance	14	529,501	206,159
TOTAL CURRENT LIABILITIES		4,283,176	4,098,897
NON-CURRENT LIABILITIES			
Lease liabilities	11	6,259,497	6,286,939
Employee benefits	15	393,034	361,912
TOTAL NON-CURRENT LIABILITIES		6,652,531	6,648,851
TOTAL LIABILITIES		10,935,707	10,747,748
NET ASSETS		12,934,565	12,851,838
EQUITY			
Reserves		6,969,387	6,969,387
Retained earnings		5,965,178	5,882,451
TOTAL EQUITY		12,934,565	12,851,838

The accompanying notes form part of these financial statements.



Workers Educational Association - Hunter

ABN: 61 062 580 634

Statement of Changes in Equity For the Year Ended 31 December 2024

	Retained Earnings	Asset Revaluation Surplus	Asset Realisation Reserve	Total
	\$	\$	\$	\$
Balance at 1 January 2024	5,882,451	5,382,006	1,587,381	12,851,838
Surplus for the year	82,727	-	-	82,727
Balance at 31 December 2024	5,965,178	5,382,006	1,587,381	12,934,565
 Balance at 1 January 2023	 7,942,079	 5,382,006	 1,587,381	 14,911,466
Deficit for the year	(2,059,628)	-	-	(2,059,628)
Balance at 31 December 2023	5,882,451	5,382,006	1,587,381	12,851,838

The accompanying notes form part of these financial statements.



Workers Educational Association - Hunter

ABN: 61 062 580 634

Statement of Cash Flows For the Year Ended 31 December 2024

	Note	2024	2023
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		237,199	970,445
Receipt from grants		24,712,747	20,739,276
Payments to suppliers and employees		(20,225,522)	(21,715,637)
Interest received		12,467	21,159
Interest paid		(395,369)	(328,799)
Net cash provided by/(used in) operating activities		4,341,522	(313,556)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment		(975,046)	(3,373,003)
Proceeds from sale of plant and equipment		-	2,489,342
Proceeds from/(Investment into) term deposit investments		(35,968)	812,651
Net cash used in investing activities		(1,011,014)	(71,010)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of lease liabilities		(806,003)	(1,008,352)
Net cash used in financing activities		(806,003)	(1,008,352)
Net increase/(decrease) in cash and cash equivalents held		2,524,505	(1,392,918)
Cash and cash equivalents at beginning of year		917,041	2,309,959
Cash and cash equivalents at end of financial year	6	3,441,546	917,041

The accompanying notes form part of these financial statements.



Workers Educational Association - Hunter

ABN: 61 062 580 634

Notes to the Financial Statements For the Year Ended 31 December 2024

The financial report covers Workers Educational Association - Hunter as an individual entity. Workers Educational Association - Hunter is a not-for-profit Company, registered and domiciled in Australia.

The functional and presentation currency of Workers Educational Association - Hunter is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information is consistent with prior reporting periods. Comparative information has been updated to align with changes to the expense allocation between employee benefits expense and direct training costs. Management has reviewed the accounting treatment of revenue in advance which has decreased debtors and revenue in advance compared with the previous treatment.

2 Material Accounting Policy Information

(a) Revenue and other income

Operating grants

When Atwea College receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, Atwea College:

- Identifies each performance obligation relating to the grant, donation or bequest;
- Recognises a contract liability for its obligations under the agreement; and
- Recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, Atwea College:

- Recognises the asset received in accordance with the recognition requirements of other applicable Accounting Standards (for example AASB 9, AASB 16, AASB 116 and AASB 138);
- Recognises related amounts (being lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- Recognises income immediately in surplus or deficit as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, Atwea College recognises income in surplus or deficit when or as it satisfies its obligations under the contract.



Workers Educational Association - Hunter

ABN: 61 062 580 634

Notes to the Financial Statements For the Year Ended 31 December 2024

2 Material Accounting Policy Information (cont'd)

(a) Revenue and other income (cont'd)

Per capita grants - independent school funding

Atwea College receives funding from the Commonwealth and State Governments on a per (capita) student basis. The funds are received in regular installments in respect of the year of enrolment. Funding received is recognised as revenue progressively over the period of tuition to which the funding relates.

Government Subsidies

i. NSW Government Smart & Skilled funding

Funding is received on a claims basis. Grant funding is recognised as revenue in accordance with the contractual arrangements and satisfaction of performance obligations represented by meeting the Units of Completion (UOC) Outcome Achievement Stages established in the contract.

ii. Commonwealth Government Community ACE Program funding

Funding is received in installments throughout the year. Revenue is recognised as the performance obligations of the contract are satisfied based on training unit commencements as a proportion of the total units.

Capital grants

When Atwea College receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer), recognised under other Australian Accounting Standards.

Atwea College recognises income in surplus or deficit when it satisfies itself the obligations under the terms of the grant.

Tuition Fees

i. Tuition fees and charges - Full Fee-Paying Students

Tuition fees and charges are invoiced on enrolment for full fee-paying students and recognised when invoiced.

ii. Tuition fees and charges - Government assisted

Student revenue collected under Government assisted schemes following enrolment is recognised when invoiced.

Interest income

Interest income is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

(b) Income tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.



Workers Educational Association - Hunter

ABN: 61 062 580 634

Notes to the Financial Statements

For the Year Ended 31 December 2024

2 Material Accounting Policy Information (cont'd)

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

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.

(d) Cash and cash equivalents

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

(e) Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Company has applied the simplified approach to measuring expected credit losses, which estimates expected unrecoverable receivables based on past results.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

(f) Property, plant and equipment

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

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

Land and buildings

Land and buildings are measured using the revaluation model.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

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



Workers Educational Association - Hunter

ABN: 61 062 580 634

Notes to the Financial Statements For the Year Ended 31 December 2024

2 Material Accounting Policy Information (cont'd)

(f)	Property, plant and equipment (cont'd)	Depreciation rate
	Fixed asset class	
	Buildings	2 - 5%
	Plant and Equipment	10 - 33%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(g) Leases

At the lease commencement, Atwea College recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where Atwea College believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then Atwea College's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured where there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in Atwea College's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(h) Trade and other payables

Trade and other payables are carried at amortised cost and represent liabilities for goods and services provided to the group prior to the end of the financial year and which are unpaid.

(i) Employee benefits

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality government bond rates, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.



Workers Educational Association - Hunter

ABN: 61 062 580 634

Notes to the Financial Statements For the Year Ended 31 December 2024

3 Critical Accounting Estimates and Judgments

The Directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

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

Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

Key estimates - property held at fair value

The Directors have reviewed the most recent property valuations against the current market conditions for the area in which the property is located. The valuation is an estimation which would only be realised if the property is sold.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.



Workers Educational Association - Hunter

ABN: 61 062 580 634

Notes to the Financial Statements For the Year Ended 31 December 2024

4 Other Revenue and Income

	2024	2023
	\$	\$
Revenue from contracts with customers recognised over time		
- Government per capita grants	22,574,236	14,915,172
- Government incentives	2,664,180	4,251,869
- Course fees	180,888	350,351
- Capital grants	49,500	705,000
- Other revenue	34,747	37,664
	<hr/>	<hr/>
	25,503,551	20,260,056

Other Income		
- discount on acquisition	(4,219)	1,280
- Other income	52	-
- Interest received	<hr/>	<hr/>
	12,467	21,159
	<hr/>	<hr/>
	8,300	22,439

5 Finance Expenses

Interest expense	395,369	328,799
------------------	---------	---------

6 Cash and Cash Equivalents

Cash on hand	38,794	37,597
Bank balances	<hr/>	<hr/>
	3,402,752	879,444

7 Trade and Other Receivables

CURRENT		
Trade receivables	71,461	2,301,004
Provision for impairment	<hr/>	<hr/>
	(31,374)	(203,804)
	<hr/>	<hr/>
GST receivable	40,087	2,097,200
Accrued income	<hr/>	<hr/>
	75,789	42,662
	<hr/>	<hr/>
	864,444	740,875
	<hr/>	<hr/>
	980,320	2,880,737



Workers Educational Association - Hunter

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Notes to the Financial Statements For the Year Ended 31 December 2024

8 Property, Plant and Equipment

	2024	2023
	\$	\$
LAND AND BUILDINGS		
Freehold land		
At cost	4,907,000	4,907,000
Buildings		
At cost	3,983,000	3,983,000
Accumulated depreciation	(541,509)	(342,358)
Total buildings	3,441,491	3,640,642
PLANT AND EQUIPMENT		
Capital works in progress		
At cost	216,699	38,291
Plant and equipment		
At cost	7,842,058	7,175,420
Accumulated depreciation	(4,288,774)	(3,443,270)
Total plant and equipment	3,553,284	3,732,150
Total property, plant and equipment	12,118,474	12,318,083

(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	Total
	\$	\$	\$	\$	\$
Year ended 31 December 2024					
Balance at the beginning of year	38,291	4,907,000	3,640,642	3,732,150	12,318,083
Additions	178,408	-	-	666,638	845,046
Depreciation expense	-	-	(199,150)	(845,505)	(1,044,655)
Balance at the end of the year	216,699	4,907,000	3,441,492	3,553,283	12,118,474



Workers Educational Association - Hunter

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Notes to the Financial Statements For the Year Ended 31 December 2024

9 Intangible Assets

	2024	2023
	\$	\$
Software		
Cost	113,226	113,226
Accumulated amortisation and impairment	<u>(107,717)</u>	<u>(92,059)</u>
	<u>5,509</u>	<u>21,167</u>
Intellectual property - course materials		
Cost	<u>130,000</u>	<u>-</u>
Total intangible assets	<u>135,509</u>	<u>21,167</u>

(a) Movements in carrying amounts of intangible assets

	Software	Intellectual Property- Course materials	Total
	\$	\$	\$
Year ended 31 December 2024			
Balance at the beginning of the year	21,167	-	21,167
Additions	-	130,000	130,000
Amortisation	<u>(15,658)</u>	<u>-</u>	<u>(15,658)</u>
Closing value at 31 December 2024	<u>5,509</u>	<u>130,000</u>	<u>135,509</u>

10 Other Non-Financial Assets

CURRENT		
Prepayments		348,113

11 Leases

Company as a lessee

The Company has leases over a range of assets including land and buildings and office equipment.

Terms and conditions of leases

The Company leases land and buildings for their corporate offices and other buildings, the leases are generally between 3 - 10 years and some of the leases include a renewal option to allow the Company to renew for up to twice the non-cancellable lease term.



Workers Educational Association - Hunter

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Notes to the Financial Statements For the Year Ended 31 December 2024

11 Leases (cont'd)

Right-of-use assets

	Buildings	Office Equipment	Total
	\$	\$	\$
Year ended 31 December 2024			
Balance at beginning of year	5,914,982	643,755	6,558,737
Additions	536,771	351,829	888,600
Depreciation	(654,720)	(332,745)	(987,465)
Balance at end of year	5,797,033	662,839	6,459,872

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	> 5 years	Total undiscounted lease liabilities	Lease liabilities included in this Statement Of Financial Position
	\$	\$	\$	\$	\$
2024					
Lease liabilities	1,052,015	3,803,175	6,229,111	11,084,301	6,966,575

12 Trade and Other Payables

	2024	2023
	\$	\$
CURRENT		
Trade payables	695,238	79,353
Sundry payables and accrued expenses	874,875	582,728
	1,570,113	662,081

13 Other Financial Liabilities

CURRENT		
Amounts received in advance	32,459	1,555,178

14 Other Liabilities

CURRENT		
Grant in advance	529,501	206,159



Workers Educational Association - Hunter

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Notes to the Financial Statements For the Year Ended 31 December 2024

15 Employee Benefits

	2024	2023
	\$	\$
CURRENT		
Long service leave	173,832	137,251
Provision for employee benefits	<u>1,270,193</u>	891,837
	<u>1,444,025</u>	<u>1,029,088</u>
NON-CURRENT		
Long service leave	393,034	361,912

16 Reserves

(a) Asset revaluation reserve

The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.

(b) Asset realisation reserve

The asset realisation reserve records realised gains on sale of non-current assets.

17 Financial Risk Management

	2024	2023
	\$	\$
Financial assets		
Held at amortised cost		
Cash and cash equivalents	3,441,546	917,041
Trade and other receivables	<u>980,320</u>	2,880,737
	<u>4,421,866</u>	<u>3,797,778</u>
Total financial assets		
Financial liabilities		
Held at amortised cost		
Trade and other payables	1,570,113	662,081
Grant in advance	<u>529,501</u>	206,159
	<u>2,099,614</u>	<u>868,240</u>
Total financial liabilities		

18 Members' Guarantee

The Company is registered with the *Australian Charities and Not-for-profits Commission Act 2012* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 1 (2023: \$11) each towards meeting any outstanding obligations of the Company. At 31 December 2024 the number of members was 145 (2023: 30).

19 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Company for the year ended 31 December 2024 is \$ 1,227,185 (2023: \$ 1,189,544).



Workers Educational Association - Hunter

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Notes to the Financial Statements For the Year Ended 31 December 2024

20 Auditors' Remuneration

	2024	2023
	\$	\$
Remuneration of the auditor PKF for:)		
- auditing or reviewing the financial statements	26,100	24,675
- other services	1,725	3,000
Total	27,825	27,675

21 Contingencies

At balance date, bank guarantees are supported by bank facilities for which no liability has been recorded in the financial statements. The total bank guarantees at 31 December 2024 were \$372,350 (2023: \$282,350) relating to property lease.

22 Related Parties

Key management personnel - refer to Note 19.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

There were no related party transactions during the financial year.

23 Events After the End of the Reporting Period

The financial report was authorised for issue on 24 March 2025 by those charged with governance.

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.

24 Statutory Information

The registered office and principal place of business of the company is:

Workers Educational Association - Hunter
112 Lake Road
Elemore Vale, NSW 2287



Workers Educational Association - Hunter

ABN: 61 062 580 634

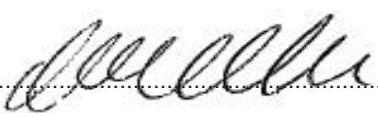
Directors' Declaration

The responsible persons declare that in the responsible persons' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2022*.

Responsible person



Responsible person



Dated

24.03.2025



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF WORKERS EDUCATIONAL ASSOCIATION – HUNTER

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Workers Educational Association – Hunter (the Company), which comprises the statement of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion the financial report of Workers Educational Association – Hunter, has been prepared in accordance with *Division 60 of the Australian Charities and Not-for-profits Commission Act 2012*, including:

- a) giving a true and fair view of the Company's financial position as at 31 December 2024 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards – Simplified Disclosure Requirements and *Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013*.

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

Independence

We are independent of the Company in accordance with 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.

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 31 December 2024 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 accordingly we do not express any form of assurance conclusion thereon.

PKF(NS) Audit & Assurance Limited Partnership is a member of PKF Global, the network of member firms of PKF International Limited, each of which is a separately owned legal entity and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm(s). Liability limited by a scheme approved under Professional Standards Legislation.



Other Information (cont'd)

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 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 in accordance with Australian Accounting Standards – Simplified Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012*. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

The directors are responsible for overseeing the Company's financial reporting process.

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 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 the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement 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.



Auditor's Responsibilities for the Audit of the Financial Report (cont'd)

- 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.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, action taken to eliminate threats or safeguards applied.

PKF

PKF

Martin Matthews

MARTIN MATTHEWS
PARTNER

24 MARCH 2025
NEWCASTLE, NSW

Our Supporters

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Australian Institute of Management
BCA Certifiers
Beyond Church
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Cessnock Business Chamber
Coverite Projects Colliers International (Newcastle) Pty Ltd
Commercial Collective
Community Business Bureau
Community Colleges Australia
Copyright Agency Limited
Diamond IT
Elcom Technology Pty Ltd
Elmore Vale Men's Shed Inc
Employment Hero Pty Ltd
Formsite
Giuntabell
GWG Partners Pty Ltd
Instructure
ish Group
JB Hi-Fi Business
Monday.com Ltd
Modern Star Pty Ltd
Newcastle Toyota
Newcastle Weekly
NEX
Optus
Oz Harvest
PCYC
PKF Newcastle
Port Stephens Coaches
Port Hunter
Toastmasters
RapidClean
RTC Group
RTO Materials Ltd
Sage Painting
Santdell Pty Limited
Sapio Pty Ltd
Scion Audio and Events
Seed People Consulting Pty Limited

SEEK Limited
Sentral Education
Service Industry Skills
SHAC Architects
Skin Deep Learning Pty Ltd
Sparke Helmore Lawyers
Sharp Office
Samaritans
The Mobile Shredding Company
The Uniform Place
Viatek
WJ & LM Carstens
Zoom

GOVERNMENT ORGANISATIONS

Association of Independent Schools NSW
Australian Skills Quality Authority
Cessnock City Council
Lake Macquarie City Council
City of Newcastle
Maitland City Council
Midcoast Council
NSW Ambulance
NSW Department of Education
NSW Education Standards Authority
NSW Food Authority
NSW Government Education Standards Authority
NSW Government Planning
Port Stephens Council

ATWEA LIFE MEMBERS

Ms Donna Bain*
Ms Kath Blaxland*
Mr Tom Blunden*
Ms Jan Brown*
Mr Martin Coates
Mr John Collins*
Mr Brett Gleeson
Mr Ben Grushka
Mr Brian Keegan*
Mr Mike McCluskey
Ms Margaret McNaughton
Mr Allan Melling*
Ms Glenys Morgan
Ms Anna Starrett
Mr Chris Seysener
Ms Merrin Magill

*deceased



Atwea College



Head Office/Registered Office

112 Lake Road, Elmore Vale NSW 2287

Our Locations

796 Hunter St, Newcastle West 2302 (Awabakal Country)
100 Laman St, Cooks Hill 2300 (Awabakal and Worimi Country)
27 Chapman St, Charlestown 2290 (Awabakal and Worimi Country)
7 James St, Argenton 2284 (Awabakal Country)
15 William Street, Raymond Terrace 2324 (Awabakal Country)
7 Austral Street, Nelson Bay 2315 (Worimi Country)
31 Manning St, Tuncurry 2428 (Worimi Country)
298 Cessnock Road, Abermain 2326 (Darkinjung and Worimi Country) - *Exited 30 June 2024*
72 Port Stephens Street, Raymond Terrace 2324 (Worimi Country)
42a Kookaburra Parade, Woodberry 2322 (Awabakal Country)
104 Manning Street, Tuncurry 2428 (Worimi Country)
Shop 9/80 Benjamin Lee Drive, Raymond Terrace 2324 (Worimi Country)

Registered Trading Names

Atwea College
WEA Hunter
WEA - Hunter Adult Education and Training
Workers Educational Association - Hunter
WEA Coast
Alesco Senior College
Alesco Secondary College

Workers Education Association - Hunter

ABN 61 062 580 634

Incorporated as a Public Company Limited by Guarantee

RTO No. 90020

Authority was granted by the Australian Securities and Investments Commission under Section 383 of the Corporations Law on 309 May 1994 to omit 'Limited' from the trading name.



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