



Atwea
College



Alesco Secondary College

2025 Annual Report

Learning

done differently



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Atwea
College

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.

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

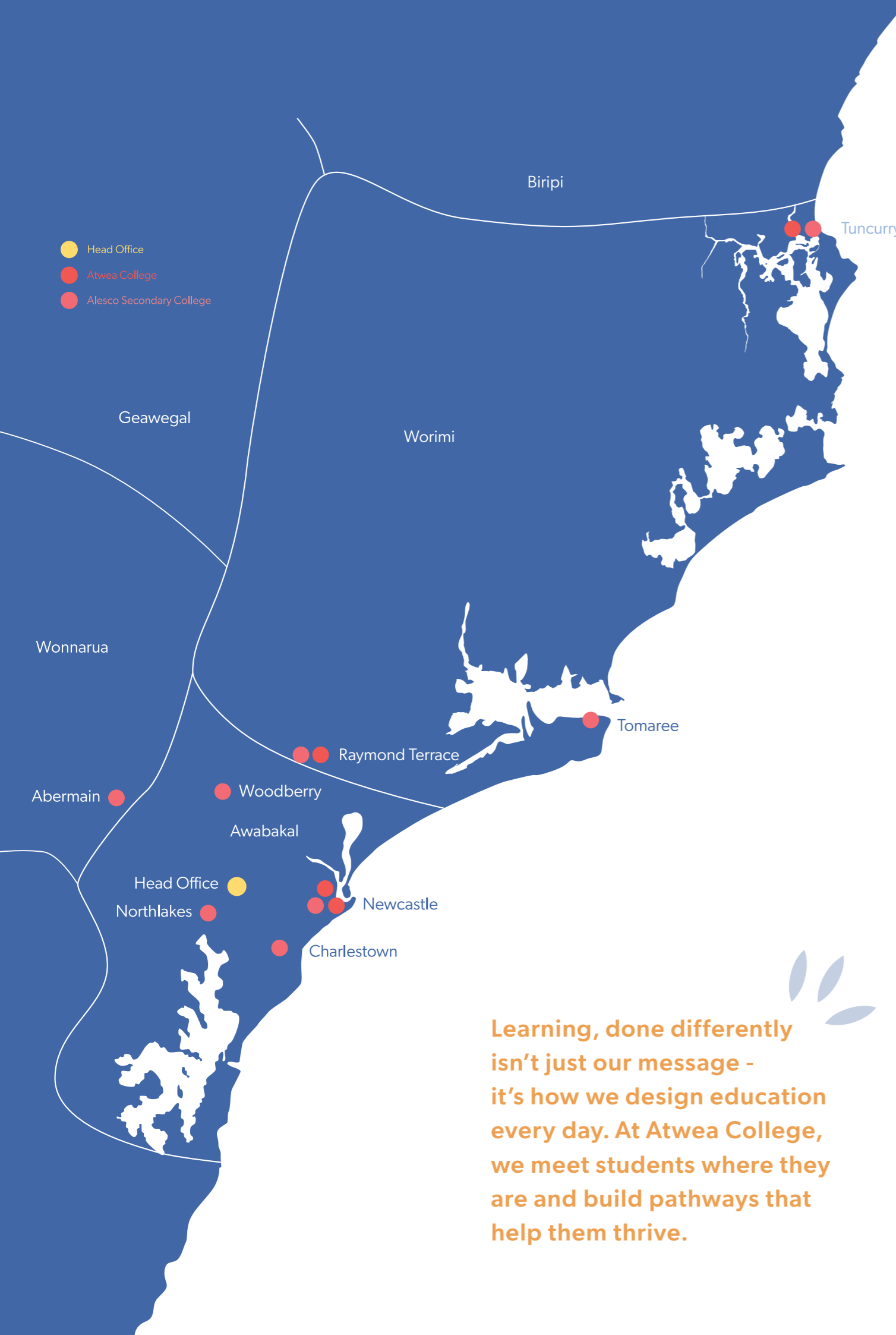
We demonstrate a consistent and uncompromising commitment to the highest personal, professional, and ethical standards.

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.



Learning, done differently isn't just our message - it's how we design education every day. At Atwea College, we meet students where they are and build pathways that help them thrive.



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 & 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, Assets and Systems Advisory Committee, David brings a wealth of expertise in driving operational efficiencies including significant system transformations and steering high performing teams.

We would like to acknowledge the contribution of Sheron Steward and Nicole Catter who joined the Board for a period during 2025.



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 Gomerioi Nation, who provides professional support within First Nations consultation and stakeholder engagement on construction projects. La Toya is a member of the Finance, Assets and Systems Advisory Committee, and moved to the People and Culture Advisory Committee post the AGM Advisory Committee refresh.



Cass Phillpott

Cass joined the Board in 2022, and transitioned to the Chair of Finance, Assets and Systems Advisory Committee following the 2025 AGM Advisory Committee refresh. 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.



Gillian Malcom

Gillian is a highly experienced governance and risk professional with extensive experience across the financial services industry and the Australian Government, including Westpac and Coal Mining Industry (Long Service Leave Funding) Corporation.

She brings a wealth of expertise in risk management, assurance, and regulatory compliance, and is committed to strengthening governance frameworks that support Atwea in achieving its strategic objectives. Gillian served as a member of the Finance, Assets and Systems Advisory Committee during 2025. She then transitioned to the Chair of the newly established Risk, Audit and Compliance Advisory Committee, providing oversight and guidance to enhance organisational resilience and accountability.



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. She served as a member of the People and Culture Advisory Committee and, following the 2025 AGM Advisory Committee refresh, transitioned into the role of Chair.



Kate Jensen *Joined Board in September 2025*

Kate Jensen is an accomplished executive leader across the higher education, not-for-profit, and public sectors. As General Manager at the University of Sydney’s Faculty of Medicine and Health, Kate leads a large, multidisciplinary team across strategic planning, operations, finance, and infrastructure. She is known for driving organisational transformation and embedding high-performance cultures that align professional services with institutional priorities.

A strategic thinker, Kate has successfully stewarded major change programs and built enduring partnerships with government, health providers, and research institutes. She holds an MBA, an Honours degree in Communications, and is a graduate of the Australian Institute of Company Directors and the INSEAD Leadership Program.

Advisory Committees

Atwea College is supported by five advisory committees that meet throughout the year to provide guidance, oversight and specialist advice.

The Finance, Assets and Systems Advisory Committee, the People and Culture Advisory Committee and the Risk, Audit and Compliance Advisory Committee and Executive Committee all comprise members of the Board of Directors. The Educational Integrity Advisory Committee includes Board members together with external experts, providing additional educational and specialist expertise to support academic integrity and quality outcomes.

Following the 2024 Annual General Meeting, the advisory committee arrangements were reviewed and updated to ensure continued alignment with the College's governance framework and strategic priorities.

Education Integrity Advisory Committee (EIAC)

Donna Hensley (2025 Chair)
Darrell Evans
Seamus Fagan
Greg Preston
Janina Sulikowski
Sharon Cooper

People and Culture Advisory Committee (PaC AdCo)

Pru Killick (Chair)
La Toya Pinner
Aisha Choudhari
Jane McConville

Executive Committee (ExecCo)

Jane McConville (Chair)
Darrell Evans
David Larkman
Helga Smit

Risk, Audit and Compliance Advisory Committee (Risk AdCo)

Gillian Malcolm (Chair)
Jane McConville
Andrew Baxter

Finance, Assets and Systems Advisory Committee (Fin AdCo)

Cass Phillpott (Chair)
David Larkman
Simon Gelder

We would like to acknowledge the contribution of Donna Hensley who resigned October 2025 and Sharon Cooper who resigned April 2025. Both were members of the Education Integrity Advisory Committee.



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.

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.

Sarah Smith
Training Services Manager

For many years, Sarah has been a dedicated leader in the VET sector, specialising in capacity building and inclusive education. With extensive experience across the corporate, health, and tourism industries, she has consistently demonstrated a commitment to nurturing high-performing teams and empowering diverse learner communities. Sarah holds a wealth of leadership expertise and is recognised for her strategic approach to driving innovative programs that achieve organisational excellence and impactful community outcomes.

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).

Rowan Cox
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.

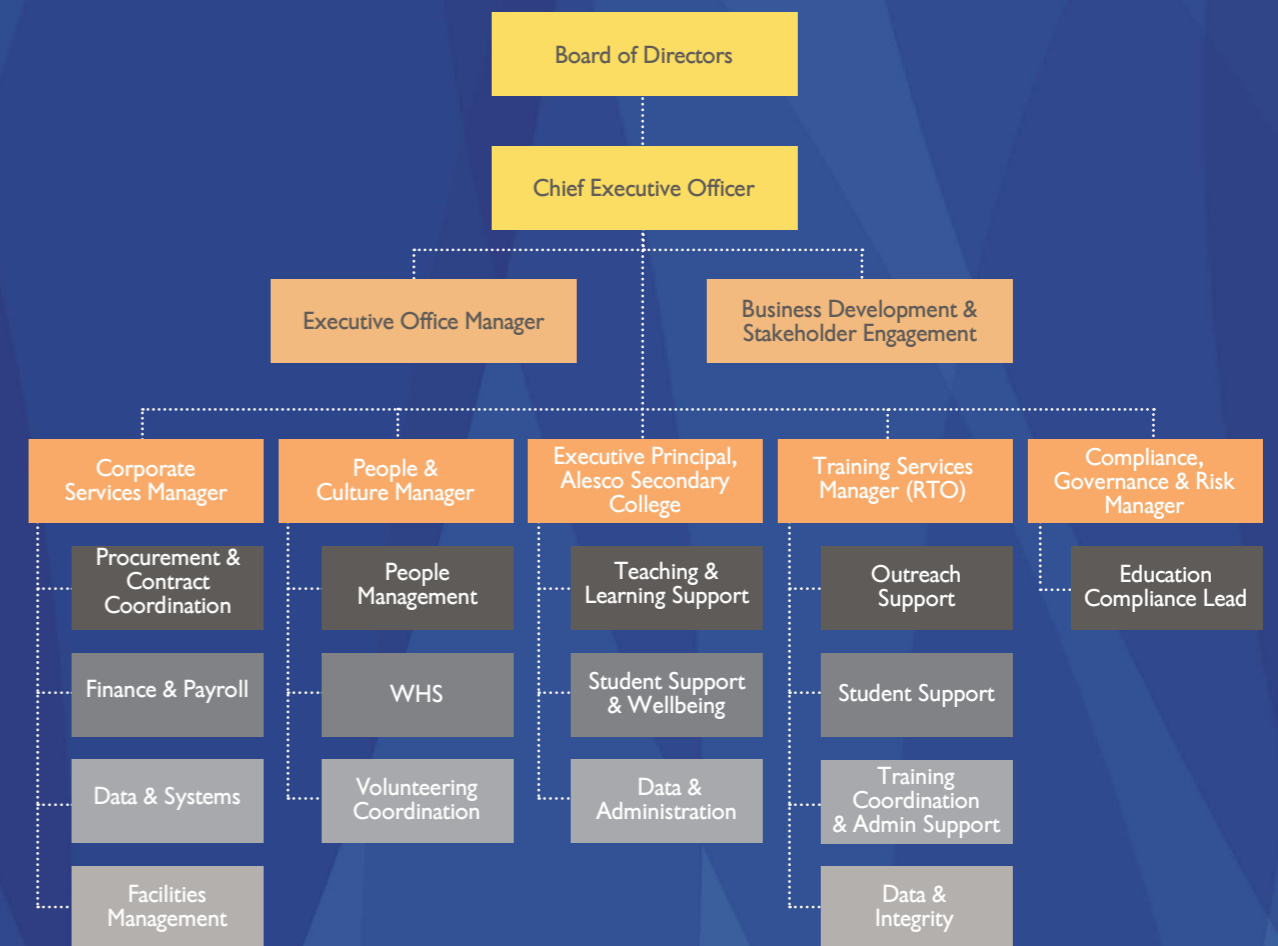
Andrew Baxter
Compliance, Governance & Risk Manager

Andrew is an experienced senior leader with a distinguished career across the public and private sectors, specialising in public administration and large-scale portfolio management. He has held significant roles in local government and international border enforcement, complemented by private sector expertise in management consulting, probity, and workplace investigations. Andrew holds tertiary qualifications in business administration and management, alongside professional certifications in investigation management, which underpin his focus on risk, compliance, and governance.

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 2025, we do so with pride in what has been achieved across Atwea College and Alesco Secondary College. This year has been defined by purposeful action under our Strategic Plan, guided by four key themes: People, Partnership, Community and Sustainability. Together, these pillars have strengthened our impact, deepened our connections and positioned Atwea for a confident and sustainable future.

We are pleased to report that Atwea College has concluded 2025 in a strong financial position. This outcome reflects disciplined stewardship, strategic growth and the collective effort of our staff, volunteers, partners and Board. It ensures we are well placed to continue investing in innovation, quality education and the wellbeing of our communities in 2026 and beyond.

People

Our people remain at the heart of everything we do. In 2025, we made significant progress in strengthening employee engagement, governance maturity and organisational culture.

Across Atwea and Alesco, our staff have continued to demonstrate adaptability and care in meeting the diverse needs of students. The endorsement of the Atwea College Enterprise Agreement 2025, strong engagement in consultation processes and the continued growth of our Volunteer Program all reflect a workforce that is invested in shared purpose and organisational success.

We commenced a strategic three-year IT Uplift Program designed to modernise our digital environment. By enhancing system integration and data capability, we are equipping our workforce with tools that improve efficiency and support informed decision-making. This program represents a critical step in building a contemporary, resilient and future-ready organisation.

Encouragingly, our annual Workplace Gender Equality

Agency (WGEA) submission showed solid improvement in our gender equality performance, reflecting our ongoing commitment to equitable employment practices and inclusive leadership.

At Alesco Secondary College, senior and junior students achieved academic outcomes reflecting both the diverse learning needs of our cohort and the effectiveness of our personalised, wellbeing-informed approach. Despite challenges throughout the year, our focus remained firmly on student engagement and achievement, resulting in a highly successful year.

Partnership

Strong partnerships have been central to our strategic progress in 2025. We have focused on building mutually beneficial relationships that support organisational growth while delivering shared community impact.

Our charity partnerships have maximised in-kind support and reduced operational barriers for students and families. These partnerships have enabled us to redirect resources toward direct service delivery while enhancing equity and access.

We have actively pursued grant opportunities and strengthened relationships with funding bodies, community organisations and corporate partners. These collaborative approaches have enabled innovation, supported program expansion and ensured our services contribute to broader social, educational and wellbeing outcomes.

Importantly, our work continues to align with the United Nations Sustainable Development Goals, reinforcing our commitment to contributing to measurable and meaningful global priorities through local action.



Helga Smit
Chief Executive Officer



Jane McConville
Chairperson

Community

2025 has been marked by vibrant initiatives and events that strengthened connection across our communities.

At Alesco, the implementation of a new volunteer system to support HSC provisions proved highly effective, ensuring students received consistent and well-coordinated assistance during a critical academic period.

Students proudly represented the school at various events, demonstrating teamwork, sportsmanship and school pride. Our NAIDOC celebrations were a meaningful highlight, fostering cultural understanding and respect while acknowledging and celebrating the history, culture and achievements of Aboriginal and Torres Strait Islander peoples.

Across Atwea, events such as Harmony Day and ANZAC Day brought staff and students together, reinforcing our shared values of inclusion, respect and belonging. These initiatives reflect our belief that education extends beyond the classroom and that strong communities are built through shared experiences and collective participation.

We are also proud to have been named finalists in the 2025 Business Hunter Awards, in what was the largest program in the region's history and the biggest in New South Wales. With over 220 entries across 18 categories, being recognised among the region's most outstanding organisations in leadership and impact is a significant honour for Atwea College and a testament to the dedication of our board, leadership and staff.

Looking ahead

While 2025 presented challenges, it has ultimately been a year of progress, collaboration and achievement with courageous decisions to secure our future sustainability.

We thank our staff, volunteers, partners, students and families for their continued commitment and trust. It is through this collective effort that Atwea continues to grow as an organisation defined by purpose, quality and community impact.

Sustainability

Our strong financial position at year end is both an achievement and a responsibility. Careful financial management, diversified revenue streams and strategic growth opportunities have strengthened Atwea College's long-term sustainability and capacity to respond to emerging needs.

A landmark achievement in 2025 was the renewal of our Registered Training Organisation (RTO) registration with Australian Skills Quality Authority (ASQA) for a further seven years.

Throughout 2025, we have explored new growth opportunities aligned with Atwea College's mission and values. Governance and compliance remained a priority, ensuring our policies, procedures and practices are legislatively compliant and aligned with best practice. This disciplined approach underpins both our operational resilience and our ability to innovate with confidence.

During the year, the Board also made the considered decision to sell our heritage-listed Cooks Hill campus. For over two decades, this building has been central to Alesco's story and holds deep significance in our organisational history. This decision, while difficult, reflects responsible governance and careful stewardship of resources in alignment with mission.

Completion of major capital works projects at our Charlestown and Abermain campuses further strengthened our learning environments, ensuring safe and fit-for-purpose facilities for students and staff.

Sustainability for us extends beyond financial performance. It encompasses workforce wellbeing, environmental and social responsibility, and building enduring partnerships that create lasting impact.

Together, we have strengthened our foundations and expanded our impact. We look forward to 2026 with optimism and clarity of purpose, confident in our people, our partnerships and our shared commitment to building stronger communities through education.

Alesco Secondary College Highlights

In 2025, senior and junior students at Alesco Secondary College achieved academic outcomes that reflect both the diverse learning needs of our cohort and the effectiveness of our personalised, wellbeing-informed approach to education. Results demonstrated stability across subjects, strong retention, and sustained student participation through to completion.

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Students continued to achieve their individual goals, with many meeting or exceeding minimum standards, and a number attaining higher grades and results than they had initially believed possible. Collectively, these outcomes reflect meaningful academic growth, improved engagement, and increased resilience and persistence - key indicators of success for our student population.

Alongside these academic outcomes, 2025 was marked by a range of successful initiatives and vibrant community events across Alesco Secondary College. Staff wellbeing was prioritised through a dedicated Wellbeing Day, providing valuable opportunities for connection, reflection and team building.

Students proudly represented the College at the Netball Gala Day, demonstrating teamwork, sportsmanship and school pride. Creative interests were celebrated through our Comic Con event, which showcased student creativity and engagement in a fun and inclusive environment.

NAIDOC Week was a significant highlight, fostering cultural understanding and respect while acknowledging and celebrating the history, culture and achievements of Aboriginal and Torres Strait Islander peoples.

Throughout the year, Alesco Secondary College remained firmly focused on supporting its students. This commitment resulted in a highly successful year for student engagement and achievement, and the College looks forward with confidence to continued success in 2026.



Alesco Survey | Students and Parents

Semester 1, 2025 and Semester 2, 2025

Alesco balances the needs of my child's learning and wellbeing

96%	97%
Semester 1	Semester 2

Alesco tries to bring out the best in each child

99%	96%
Semester 1	Semester 2

Students have access to the resources they need

95%	96%
Semester 1	Semester 2

Alesco helps me work towards my goals

98%	98%
Semester 1	Semester 2

I feel accepted at Alesco

98%	97%
Semester 1	Semester 2

I feel safe at Alesco

98%	97%
Semester 1	Semester 2

Alesco Secondary College Awards

Each year, Alesco Secondary College recognises students for their effort, achievements and positive contributions to the school community. These awards celebrate students who embody the Atwea College values of Integrity, Innovation and Inclusion, as well as those who have demonstrated meaningful personal and academic growth.

Integrity Award

The 2025 Integrity Award was presented to Bonnie Grimmond (Cooks Hill). Bonnie consistently demonstrated honesty, fairness and strong moral judgement across all aspects of school life. She approached challenges with thoughtfulness and self-awareness, seeking guidance when needed and modelling responsible decision-making. Bonnie led quietly by example, consistently supporting others and contributing positively to the school community, earning the trust and respect of both peers and staff.



Inclusion Award

Due to the strength of nominations, two Inclusion Awards were presented in 2025 to Vinn Kiefel (Abermain) and Abigail Goldfinch (Northlakes).

Vinn is a welcoming presence on campus who consistently demonstrates kindness, empathy and inclusion. They actively engage with peers across campuses, encourage participation in whole-school events and lead by example in fostering connection and belonging.

Abigail exemplifies inclusion through her empathy, warmth and genuine care for others. She actively supports new students, ensures peers feel safe and valued, and contributes to a stable, inclusive environment where all students feel they belong.



Innovation Award

The 2025 Innovation Award was presented to Braxton Hall (Charlestown). Braxton demonstrated outstanding initiative throughout the year, contributing ideas that enhanced the campus environment and strengthened staff-student relationships. From improving equipment to organising student-led activities, his creativity, enthusiasm and forward-thinking approach had a positive and lasting impact on the school community.



Paul Mather Student of the Year Award

The 2025 Paul Mather Student of the Year Award was presented to Nathan Wells (Tuncurry). Nathan exemplified dedication, perseverance and community spirit. He successfully completed his HSC, gained university entry for 2026 and balanced part-time work while maintaining strong academic commitment. Beyond his studies, Nathan consistently supported peers and staff, contributing positively across all areas of school life and serving as a respected role model for the Alesco community.



Atwea Training Services Highlights

In 2025, Atwea College continued to deliver practical, inclusive and industry-aligned training programs designed to create real pathways into employment. Through strong partnerships with community organisations and industry, we focused on removing barriers to participation, tailoring delivery to learner needs, and ensuring training translated into meaningful skills and outcomes.

The following highlights showcase two initiatives that demonstrate this approach in action - combining innovation, collaboration and learner-centred design to support diverse cohorts and deliver training that is relevant, accessible and impactful.



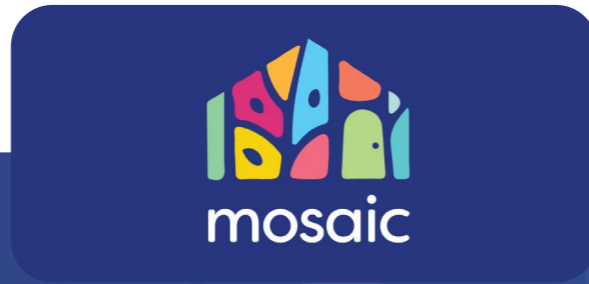
Mini Woolies

In 2025, the launch of the Mini Woolies collaboration marked a new partnership between the Mai-Wel Enterprises and Atwea College.

Through a partnership with Woolworths, Mai-Wel hosts a Mini Woolies training facility, providing a simulated retail environment for participants to build confidence and industry-relevant skills. It is designed to mirror a real Woolworths store complete with fresh produce, pricing, and functioning registers. This immersive environment allows participants to build genuine employability skills through hands-on experience.

Recognising the value of adding accredited training to their program, Mai-Wel sought guidance from Atwea to formalise learning in key areas such as customer service, financial transactions, stock control, and merchandising. After operating under the standard Mini Woolies model, it became clear that their learners needed a more personalised approach.

Together, we co-designed a customised skill set that aligned with Mai-Wel's goals and better supported participant needs. We've successfully delivered the program term after term, and we're now planning to expand it by embedding Foundation Skills to further elevate and enhance the learning journey.



Mosaic Multicultural Connections

In 2025, Atwea College delivered an innovative and inclusive training program in partnership with Mosaic Multicultural Connections, supporting women from multicultural and refugee backgrounds with limited English proficiency.

Training was delivered with the support of an interpreter, with learning resources translated into Arabic to remove key barriers to participation. Several participants brought existing beauty skills from their home countries and sought accredited training to support employment opportunities in Australia. Through a practical, hands-on approach, students developed skills in nail application, hygiene and safety, customer service and nail art.

Feedback highlighted outcomes extending beyond technical skills, including increased confidence, stronger community connection, and a heightened sense of safety and belonging. Delivered within a women-focused, culturally safe learning environment, the program enabled full participation and meaningful engagement.

This initiative demonstrates Atwea Community College's commitment to equity, innovation and real employment pathways, with strong potential for ongoing delivery.

Source - NCVET DataHub | RTO Outcomes Explorer | 2025

89%

of participants were satisfied with their training overall

84%

of participants would recommend Alesco College to others

63%

of participants were employed after completing training

74%

of employed participants reported at least one job-related benefit from training

People and Culture Highlights

2025 was a significant year for People and Culture at Atwea College, marked by strong progress in employee engagement, governance maturity and cultural connection. A key achievement was the successful approval of the Atwea College Enterprise Agreement 2025, endorsed by staff with a 90.8% "Yes" vote. Beyond meeting industrial requirements, the process represented an important cultural milestone, with many employees participating in enterprise bargaining for the first time. This level of engagement strengthened trust, transparency and collective voice across the organisation.

Employee engagement and wellbeing remained a priority throughout the year, supported by meaningful consultation and shared leadership. The establishment of a WHS Consultative Committee, meeting each term, provided employees with a formal voice in health and safety matters. In addition, cross-functional committees were formed to support key events including Harmony Day, NAIDOC Week and ANZAC Day. These initiatives created opportunities for staff and students to come together, strengthening inclusion, connection and a sense of community across Atwea. A continued focus on compliance and governance ensured policies, procedures and practices remained legislatively compliant and aligned with best practice.

2025 also marked the first year of Atwea's Volunteer Program, delivering strong operational and cultural outcomes. Volunteer participation grew from 13 to 79 volunteers, contributing 165 hours of support by mid-November, while maintaining 100% attendance and willingness to return. Volunteer-led learning support, including HSC invigilation, reduced staff workload during peak periods and demonstrated strong scalability. The year also saw the establishment of community partnerships and the rollout of a structured volunteer training framework to support sustainable growth.

The implementation of a new volunteer management system to support HSC provisions proved highly effective, ensuring students received consistent, well-coordinated assistance during this critical period. Collectively, these achievements reflect Atwea College's ongoing commitment to building a safe, inclusive and high-performing workplace where people feel supported, engaged and connected to purpose.



Partnerships and Growth Highlights

Strong, purpose-led partnerships remained central to Atwea College's ability to deliver meaningful community impact in 2025, while supporting sustainable organisational growth. Our focus has been on building relationships that extend beyond service delivery to create shared social, educational and wellbeing outcomes, aligned with the United Nations Sustainable Development Goals.

Charity partnerships with platforms such as Good360 and GIVIT have enabled greater access to in-kind support, helping to reduce operational and financial barriers for students and families. At the same time, Atwea has actively pursued grant opportunities to expand and enhance service delivery across its programs.

Central to this work is the development of mutually beneficial relationships with funding bodies, community organisations and corporate partners. These collaborations support shared problem-solving, innovation and more integrated responses to community need. Alongside this partnership focus, Atwea continues to explore growth opportunities aligned with its mission and values, strengthening long-term sustainability and its capacity to respond to emerging needs.





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've outlined our goals and how they align with our four strategic themes: **PEOPLE**, **COMMUNITY**, **PARTNERSHIPS**, and **SUSTAINABILITY**.

Squares indicate a goal's core theme, while circles represent secondary themes - highlighting the interconnected nature of our objectives.



= Core Theme



= Secondary Theme

	PEOPLE	COMMUNITY	PARTNERSHIPS	SUSTAINABILITY
Establish Atwea's Reconciliation Action Plan (RAP) to foster meaningful relationships, support cultural understanding, and drive positive outcomes for communities.	■	○	○	
Develop a comprehensive Employee Value Proposition (EVP) strategy that enhances talent acquisition, engagement, and retention while promoting a positive and inclusive workplace culture of gratitude.	■		○	○
Create a compelling volunteering program that offers both external community opportunities and internal initiatives within Atwea to aide in fostering a culture of social responsibility, engagement, and employee empowerment.	○	■	○	○
Launch the Atwea Scholarship Program as a key initiative in promoting lifelong learning and to provide opportunities for personal and professional growth for our students.	■	○	○	○
Design an Atwea program that offers a bridging opportunity between secondary and vocational education or employment that equips students with essential skills, diverse experiences and the attributes that enable them to thrive in their future endeavours.	○	■	○	○
Identify, cultivate and strengthen strategic partnerships with key stakeholders, fostering collaboration and driving innovation to achieve collective growth and create sustainable impact.	○	○	■	○
Advance environmental sustainability by aligning our practices with the relevant United Nations Sustainable Development Goals (SDG's), driving measurable impact through responsible resource management, innovation, and community engagement	○	○	○	■
Achieve financial sustainability by optimising revenue generation and controlling costs to ensure long-term stability and the ability to invest in strategic growth and innovation.	○	○	○	■

Financial Report 2025

Workers Education Association - Hunter

ABN: 61 062 580 634

Financial Statements

For the Year Ended 31 December 2025

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Workers Educational Association - Hunter

ABN: 61 062 580 634

Directors' Report 31 December 2025

The directors present their report on Workers Educational Association - Hunter for the financial year ended 31 December 2025.

Information on directors

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

Director	Occupation/ Qualification	Year appointed	Special responsibility
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, Compliance and Assurance - Coal Mining Industry (Long Service Leave Funding) Corporation	2023	Director
La Toya Pinner	Founder and Director - Warrangal	2024	Director
Kate Ramzan	General Manager - Faculty of Medicine and Health - University of Sydney	2025	Director - Appointed 25/8/2025
Sheron Steward	Director - Operational Capability and Performance - NSW Sherrifs Office	2025	Director - Appointed 25/8/2025, Resigned 29/10/2025
Nicole Catterson	Founder - NLC Advisory	2025	Director - Appointed 25/8/2025, Resigned 27/10/2025

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

Company secretary

Simon Gelder (CPA) was appointed Company Secretary in February 2025. Prior to this, Bernadette Symth had held this role since April 2024.

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 (2024: \$1), subject to the provisions of the organisation's constitution.

At 31 December 2025 the collective liability of members was \$51 (2024: \$145).

Review of operations

The surplus of the Atwea College for 31 December 2025 amounted to \$1,146,082 (2024: \$82,727).

Workers Educational Association - Hunter

ABN: 61 062 580 634

Directors' Report 31 December 2025

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, 26 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		Risk, Audit & Compliance Advisory Committee	
	Eligible	Attended	Eligible	Attended	Eligible	Attended	Eligible	Attended	Eligible	Attended	Eligible	Attended
Jane McConville	10	10	1	1	-	-	3	2	-	-	3	2
David Larkman	10	9	1	1	-	-	-	-	5	5	-	-
Seamus Fagan	10	8	1	-	4	3	-	-	-	-	-	-
Cass Phillpott	10	10	1	1	-	-	-	-	5	5	-	-
Darrell Evans	10	9	1	1	4	2	-	-	-	-	-	-
Pru Killick	10	10	1	1	-	-	3	3	-	-	-	-
Gillian Malcolm	10	10	1	1	-	-	-	-	2	1	3	3
La Toya Pinner	10	6	1	1	-	-	1	1	3	2	-	-
Kate Ramzan	6	5	-	-	-	-	1	1	-	-	-	-
Sheron Steward	3	3	-	-	-	-	-	-	-	-	-	-
Nicole Catterson	3	1	-	-	-	-	-	-	-	-	-	-

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.

Workers Educational Association - Hunter


ABN: 61 062 580 634


Directors' Report
31 December 2025

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 2025 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

Director:  David Larkman

Dated March 23rd, 2026



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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 2025, 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.


PKF


DAVID HUTCHISON
PARTNER

24 MARCH 2026
NEWCASTLE, NSW

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2025

	Note	2025 \$	2024 \$
Revenue	4	27,482,316	25,503,551
Other income	4	95,230	8,300
Employee benefits expense		(19,385,394)	(18,630,167)
Administration expenses		(2,802,426)	(2,055,727)
Depreciation and amortisation expense		(1,897,180)	(1,998,426)
Occupancy expenses		(1,037,810)	(1,462,116)
Direct training expenses		(751,204)	(887,319)
Finance costs	5	(557,450)	(395,369)
Surplus before income tax		1,146,082	82,727
Income tax expense	2(b)	-	-
Surplus for the year		1,146,082	82,727
Total comprehensive income for the year		1,146,082	82,727

Statement of Financial Position

As At 31 December 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	5,803,021	3,441,546
Trade and other receivables	7	772,226	980,320
Other financial assets		385,022	386,438
Prepayments	10	391,875	348,113
TOTAL CURRENT ASSETS		7,352,144	5,156,417
NON-CURRENT ASSETS			
Property, plant and equipment	8	12,193,289	12,118,474
Intangible assets	9	86,666	135,509
Right-of-use assets		5,955,131	6,459,872
TOTAL NON-CURRENT ASSETS		18,235,086	18,713,855
TOTAL ASSETS		25,587,230	23,870,272
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	1,325,311	1,570,113
Lease liabilities	11	605,200	707,078
Employee benefits	15	1,667,249	1,444,025
Unearned income	13	-	32,459
Grant income in advance	14	1,329,924	529,501
TOTAL CURRENT LIABILITIES		4,927,684	4,283,176
NON-CURRENT LIABILITIES			
Lease liabilities	11	6,156,275	6,259,497
Employee benefits	15	422,624	393,034
TOTAL NON-CURRENT LIABILITIES		6,578,899	6,652,531
TOTAL LIABILITIES		11,506,583	10,935,707
NET ASSETS		14,080,647	12,934,565
EQUITY			
Reserves		6,969,387	6,969,387
Retained earnings		7,111,260	5,965,178
earnings TOTAL		14,080,647	12,934,565
EQUITY		14,080,647	12,934,565

The accompanying notes form part of these financial statements.

Statement of Changes in Equity
For the Year Ended 31 December 2025

	Retained Earnings	Asset Revaluation Surplus	Asset Realisation Reserve	Total
	\$	\$	\$	\$
Balance at 1 January 2025	5,965,178	5,382,006	1,587,381	12,934,565
Surplus for the year	1,146,082	-	-	1,146,082
Balance at 31 December 2025	7,111,260	5,382,006	1,587,381	14,080,647
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

Statement of Cash Flows
For the Year Ended 31 December 2025

Note	2025	2024
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	170,347	237,199
Receipt from grants	30,620,071	24,712,747
Payments to suppliers and employees	(26,344,628)	(20,225,522)
Interest received	95,230	12,467
Interest paid	(557,450)	(395,369)
Net cash provided by operating activities	3,983,570	4,341,522
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(1,000,963)	(975,046)
Proceeds from/(Investment into) term deposit investments	1,416	(35,968)
Net cash used in investing activities	(999,547)	(1,011,014)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of lease liabilities	(622,548)	(806,003)
Net cash used in financing activities	(622,548)	(806,003)
Net increase/(decrease) in cash and cash equivalents held	2,361,475	2,524,505
Cash and cash equivalents at beginning of year	3,441,546	917,041
Cash and cash equivalents at end of financial year	5,803,021	3,441,546

The accompanying notes form part of these financial statements.

Notes to the Financial Statements For the Year Ended 31 December 2025

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.

Notes to the Financial Statements For the Year Ended 31 December 2025

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*.

Notes to the Financial Statements

For the Year Ended 31 December 2025

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 or fair value 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:

Notes to the Financial Statements

For the Year Ended 31 December 2025

2 Material Accounting Policy Information (cont'd)

(f) Property, plant and equipment (cont'd)

Fixed asset class	Depreciation rate
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.

Notes to the Financial Statements For the Year Ended 31 December 2025

2 Material Accounting Policy Information (cont'd)

(j) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

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 obtained from TEW Property Consultants at December 2024, 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.

Notes to the Financial Statements For the Year Ended 31 December 2025

4 Other Revenue and Income

	2025	2024
	\$	\$
Revenue from contracts with customers recognised over time		
- <u>Government per capita grants</u>	23,477,315	22,574,236
- <u>Government incentives</u>	3,850,140	2,664,180
- <u>Course fees</u>	122,008	180,888
- <u>Capital grants</u>	-	49,500
- <u>Other revenue</u>	32,853	34,747
	27,482,316	25,503,551
Other Income		
- <u>Rental income</u>	-	(4,219)
- <u>Other income</u>	-	52
- <u>Interest received</u>	95,230	12,467
	95,230	8,300

5 Finance Expenses

Interest expense	557,450	395,369
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6 Cash and Cash Equivalents

Cash on hand	45,159	38,794
Bank balances	5,757,862	3,402,752
	5,803,021	3,441,546

The Company has \$2,000,000 overdraft facility with NGM Group. As at 31 December 2025, \$nil was drawn from the facility.

7 Trade and Other Receivables

CURRENT		
Trade receivables	94,960	71,461
Provision for impairment	(14,301)	(31,374)
	80,659	40,087
GST receivable	60,498	75,789
Accrued income	631,069	864,444
	772,226	980,320

Notes to the Financial Statements
For the Year Ended 31 December 2025

8 Property, Plant and Equipment

	2025	2024
	\$	\$
LAND AND BUILDINGS		
Freehold land		
At fair value	4,907,000	4,907,000
Total freehold land	<u>4,907,000</u>	<u>4,907,000</u>
Buildings		
At fair value	3,983,000	3,983,000
Accumulated depreciation	(740,659)	(541,509)
Total buildings	<u>3,242,341</u>	<u>3,441,491</u>
PLANT AND EQUIPMENT		
Capital works in progress		
At cost	340,760	216,699
Plant and equipment		
At cost	8,713,464	7,842,058
Accumulated depreciation	(5,010,276)	(4,288,774)
Total plant and equipment	<u>3,703,188</u>	<u>3,553,284</u>
Total property, plant and equipment	<u>12,193,289</u>	<u>12,118,474</u>

(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					
2025 Balance at the beginning	216,699	4,907,000	3,441,491	3,553,284	12,118,474
Acquisitions	689,368	-	-	341,993	1,031,361
Disposals	(35,894)	-	-	-	(35,894)
Depreciation expense	(529,413)	-	-	529,413	-
Depreciation expense	-	-	(199,150)	(721,502)	(920,652)
Balance at the end of the year	<u>340,760</u>	<u>4,907,000</u>	<u>3,242,341</u>	<u>3,703,188</u>	<u>12,193,289</u>

Notes to the Financial Statements
For the Year Ended 31 December 2025

9 Intangible Assets

	2025	2024
	\$	\$
Intellectual property - course materials		
Cost	130,000	130,000
Accumulated amortisation and impairment	(43,334)	-
	<u>86,666</u>	<u>130,000</u>
Software		
Cost	113,226	113,226
Accumulated amortisation and impairment	(113,226)	(107,717)
	<u>-</u>	<u>5,509</u>
Total intangible assets	<u>86,666</u>	<u>135,509</u>

(a) Movements in carrying amounts of intangible assets

Year ended 31 December 2025

Balance at the beginning of the year
Amortisation

Closing value at 31 December 2025

	Software	IP - Course materials	Total
	\$	\$	\$
Year ended 31 December 2025			
Balance at the beginning of the year	5,509	130,000	135,509
Amortisation	(5,509)	(43,334)	(48,843)
Closing value at 31 December 2025	<u>-</u>	<u>86,666</u>	<u>86,666</u>

10 Other Non-Financial Assets

CURRENT

Prepayments

391,875 348,113

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.

Notes to the Financial Statements
For the Year Ended 31 December 2025

11 Leases (cont'd)

Right-of-use assets

	Buildings \$	Office Equipment \$	Total \$
Year ended 31 December			
2025 Balance at beginning of year	5,797,033	662,839	6,459,872
Non-cash additions	201,544	239,657	441,201
Depreciation	(637,011)	(308,931)	(945,942)
Balance at end of year	5,361,566	593,565	5,955,131

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 \$
2025					
Lease liabilities	978,321	4,090,565	5,774,281	10,843,167	6,761,475

12 Trade and Other Payables

	2025 \$	2024 \$
CURRENT		
Trade payables	513,727	695,238
Sundry payables and accrued expenses	811,584	874,875
	1,325,311	1,570,113

13 Other Financial Liabilities

CURRENT		
Amounts received in advance	-	32,459

14 Other Liabilities

CURRENT		
Grant in advance	1,329,924	529,501

Notes to the Financial Statements
For the Year Ended 31 December 2025

15 Employee Benefits

	2025 \$	2024 \$
CURRENT		
Long service leave	317,613	173,832
Provision for employee benefits	1,349,636	1,270,193
	1,667,249	1,444,025
NON-CURRENT		
Long service leave	422,624	393,034

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

Financial assets

Held at amortised cost		
Cash and cash equivalents	5,803,021	3,441,546
Trade and other receivables	772,226	980,320
Total financial assets	6,575,247	4,421,866

Financial liabilities

Held at amortised cost		
Trade and other payables	1,325,311	1,570,113
Grant in advance	1,329,924	529,501
Total financial liabilities	2,655,235	2,099,614

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(2024: \$1) each towards meeting any outstanding obligations of the Company. At 31 December 2025 the number of members was 51 (2024: 145).

19 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Company for the year ended 31 December 2025 is \$ 1,312,144 (2024: \$ 1,227,185).

Notes to the Financial Statements
For the Year Ended 31 December 2025

20 Auditors' Remuneration

Table with 2 columns: 2025, 2024. Rows include Remuneration of the auditor PKF for: - auditing or reviewing the financial statements, - other services, and Total.

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 2025 were \$372,350 (2024: \$372,350) relating to property leases.

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

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

Directors' Declaration

The directors declare that in their 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.

Director Jane McConville (with signature)

Director David Larkman (with signature)

Dated March 23rd, 2026



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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 2025, 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 2025 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 2025 but does not include the financial report and our auditor's report thereon.

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

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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



DAVID HUTCHISON
PARTNER

24 MARCH 2026
NEWCASTLE, NSW

Our Supporters

NON-GOVERNMENT ORGANISATIONS

Aldi - Food rescue
B-Farm
Breakthru DES
Careerlinks
Carers NSW
Cessnock Chamber of Commerce
Community Business Bureau
Community Colleges Australia
Elmore Vale Men's Shed Inc
Equi Energy Youth (EEY)
Givelt
Good360
GWG Partners Pty Ltd
Headspace
Hunter Volunteer Centre
Jupiter Counselling Services
Mai Wel
Maitland Region Community Support
Mosaic NSS
Newcastle Weekly
NEX
OzHarvest
PCYC - Gym
PS Family Neighbourhood Centres (PSFANS) - The Deck
Youth Centre
Raymond Terrace Bowling Club
Samaritans
Share The Dignity
Soupzon Through Grace Inc
Sparke Helmore Lawyers
Toastmasters
University of Newcastle
Verto
Wesley Mission
Woodberry Place of Friends
Work Force Australia
Youth Express - BLOOM Program
Zeal Futures

FUNDING ORGANISATIONS

Australian Government Department of Education
Australian Government Department of Employment and
Workplace Relations
NSW Department of Communities and Justice
NSW Department of Education
NSW Department of Primary Industries

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



Alesco Secondary 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)

72 Port Stephens Street, Raymond Terrace 2324 (Worimi Country)

42a Kookaburra Parade, Woodberry 2322 (Awabakal Country)

104 Manning Street, Tuncurry 2428 (Worimi Country)

Registered Trading Names

Atwea College

Alesco Secondary College

Registered Business Name

Workers Education Association - Hunter

ABN 61 062 580 634

enquiries@atwea.edu.au

(02) 4925 4200

Incorporated as a Public Company Limited by Guarantee

RTO No. 90020



atwea.edu.au

