

Gaming & Wagering Commission of WA
Statement of Comprehensive Income
for the year ending 30 June 2025

	ANNUAL BUDGET	ACTUAL	ANNUAL BUDGET	ESTIMATED ACTUAL	ANNUAL BUDGET
	2022/23	2022/23	2023/24	2023/24	2024/25
	\$	\$	\$	\$	\$
COST OF SERVICES					
Operating expenses					
Fees paid to board members	99,600	258,259	420,915	375,005	450,892
Superannuation expense	10,458	27,421	46,336	42,836	51,940
Contribution to Problem Gambling Support Fund	150,000	150,000	150,000	150,000	150,000
Services provided by DLGSC	4,564,986	5,666,045	4,985,730	7,376,661	12,694,553
Conference & Seminar & Training fees	10,000	29,931	60,000	60,759	110,000
Training for board members	10,000	-	-	-	-
Probity Investigation Costs	-	-	75,000	188,472	90,000
Consultancy fees	-	-	50,000	53,700	50,000
Audit fees	475,000	105,600	152,000	115,000	130,000
Strategic programs	-	-	-	-	1,800,000
Other operating expenses	59,750	402,930	68,400	73,571	106,514
Total operating expenses	5,379,794	6,640,186	6,008,381	8,436,004	15,633,899
Revenues from services					
Casino licence fee	3,091,881	3,316,605	3,399,520	12,000,000	12,412,500
Casino employee licence fee	218,915	163,431	177,253	115,962	119,151
Recoup from Racing and Wagering WA	316,215	316,215	324,120	1,481,934	1,481,934
Recoup from Racing Bets Levy	343,115	343,115	557,115	557,115	557,115
Recoup from Lotterywest	125,303	125,303	128,436	128,436	128,436
Recoup of Probity Investigation Costs	-	209,418	-	-	-
Fees and charges	707,138	914,000	772,823	905,240	902,777
Interest received	6,000	25,531	13,905	32,768	37,619
Total revenues from services	4,808,567	5,413,618	5,373,172	15,221,455	15,639,533
Net Cost of Services surplus/(deficit) ^{Note 1}	(571,227)	(1,226,568)	(635,209)	6,785,451	5,634
Income from State Government					
Funding from State Government	-	1,800,000	353,000	353,000	-
Total income from State Government	-	1,800,000	353,000	353,000	-
Surplus/ (Deficit) for the period	(571,227)	573,432	(282,209)	7,138,451	5,634
Net Movement to Special Purpose Accounts ^{Note 2}	-	641,025	-	1,546,786	-
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS					
	(571,227)	1,214,457	(282,209)	8,685,237	5,634
Add Opening balance of accumulated surplus/(deficit)	20,530,272	8,816,426	11,429,669	10,030,883	18,716,120
Closing balance of accumulated surplus/(deficit) (Including SPA)	19,959,045	10,030,883	11,147,460	18,716,120	18,721,754
ADMINISTERED REVENUE					
Video Lottery Terminals/Continuing Lottery Levy	166,336	160,595	153,134	139,769	143,613

Note 1

The Net Cost of Services surplus/(deficit) excludes the impact of Special Purpose Accounts, and exactly presents the financial performance of the core activities of the Commission.

Note 2

Net Movement to Special Purpose Accounts has no impact on the core operational side of the Commission.

Approved by the Minister for Racing and Gaming on 26 September 2024

Gaming & Wagering Commission of WA

Statement of Financial Position

as at 30 June 2025

	ANNUAL BUDGET 2022/23 \$	ACTUAL 2022/23 \$	ANNUAL BUDGET 2023/24 \$	ESTIMATED ACTUAL 2023/24 \$	ANNUAL BUDGET 2024/25 \$
CURRENT ASSETS					
Cash resources	532,024	1,378,113	624,867	6,788,815	6,712,035
Restricted cash	20,539,591	8,577,872	10,346,142	9,832,062	9,832,062
Accounts receivable	-	79,902	60,000	60,129	60,129
GST receivable	138,927	-	73,858	27,238	27,238
Accrued revenue	-	28,593	-	-	-
Interest receivable	16,900	141,065	63,294	71,296	71,296
Other receivable	-	9,640,946	896,306	3,000,000	3,082,500
Total assets	<u>21,227,442</u>	<u>19,846,491</u>	<u>12,064,467</u>	<u>19,779,540</u>	<u>19,785,260</u>
CURRENT LIABILITIES					
Accounts payable	-	347,799	3,415	5,629	5,629
Accrued board fees	2,291	8,768	7,044	8,768	8,767
Superannuation payable	241	965	810	965	1,052
Accrued General Expenditure	73,400	69,385	-	-	-
Amounts owing to Racing and Wagering WA	-	8,811,795	-	-	-
GST payable	1,189,775	576,895	893,980	1,031,931	1,031,931
Receipts in suspense	2,690	-	1,326	1,483	1,483
Other liabilities	-	-	10,433	14,644	14,644
Total liabilities	<u>1,268,397</u>	<u>9,815,607</u>	<u>917,008</u>	<u>1,063,420</u>	<u>1,063,506</u>
Net assets	<u>19,959,045</u>	<u>10,030,883</u>	<u>11,147,460</u>	<u>18,716,120</u>	<u>18,721,754</u>
EQUITY					
Accumulated surplus/(deficit)	<u>19,959,045</u>	<u>10,030,883</u>	<u>11,147,460</u>	<u>18,716,120</u>	<u>18,721,754</u>
Total equity/(equity deficit)	<u>19,959,045</u>	<u>10,030,883</u>	<u>11,147,460</u>	<u>18,716,120</u>	<u>18,721,754</u>

Approved by the Minister for Racing and Gaming on 26 September 2024

Gaming & Wagering Commission of WA

Statement of Cash Flows

for the year ending 30 June 2025

	ANNUAL BUDGET 2022/23 \$	ACTUAL 2022/23 \$	ANNUAL BUDGET 2023/24 \$	ESTIMATED ACTUAL 2023/24 \$	ANNUAL BUDGET 2024/25 \$
	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)
CASH FLOWS FROM STATE GOVERNMENT					
Receipts					
Funding from State Government	-	1,800,000	353,000	353,000	-
Net Cash provided by State Government	<u>-</u>	<u>1,800,000</u>	<u>353,000</u>	<u>353,000</u>	<u>-</u>
CASH FLOWS FROM OPERATING ACTIVITIES					
Payments					
Payments to board members	(99,218)	(251,400)	(422,640)	(363,870)	(450,893)
Superannuation payments	(10,408)	(26,422)	(46,490)	(41,612)	(51,853)
Contribution to Problem Gambling Support Fund	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
GST on purchases	-	(1,039,443)	-	(258,592)	-
GST paid to Taxation Authority	-	(12,546,505)	-	(7,444,135)	-
Services provided by DLGSC	(4,564,986)	(5,666,045)	(4,985,730)	(7,376,661)	(12,694,553)
Conference & Seminar payments	(10,000)	(30,801)	(60,000)	(60,000)	(110,000)
Probity Investigation Costs	(50,000)	(209,418)	(75,000)	(202,393)	(90,000)
Training for members fees	(10,000)	-	-	-	-
Consultancy fees	-	(32,370)	(50,000)	(50,000)	(50,000)
Strategic programs	-	-	-	-	(1,800,000)
All other payments	(484,750)	(336,491)	(220,400)	(184,010)	(236,514)
Receipts					
Casino licence fee	3,091,881	3,260,424	3,378,791	9,829,151	12,330,000
Casino employee licence fee	218,915	163,431	177,253	115,962	119,151
Funding from Racing and Wagering WA	316,215	316,215	324,120	1,481,934	1,481,934
Funding from Racing Bets Levy	343,115	314,522	539,282	585,708	557,115
Recoup from Lotterywest	125,303	125,303	128,436	128,436	128,436
Fees and charges	707,138	786,303	772,823	878,992	902,777
GST receipts on sales	-	12,494,027	-	7,782,191	-
GST received from Taxation Authority	-	891,449	-	349,464	-
Interest received	6,000	19,507	13,905	36,612	37,619
Recoup Legal Expenses associated with the Royal Commission	-	209,418	-	-	-
Net cash from operating activities	<u>(570,795)</u>	<u>(1,708,297)</u>	<u>(675,650)</u>	<u>5,057,177</u>	<u>(76,780)</u>
Net cash from special purpose accounts	<u>-</u>	<u>(7,722,868)</u>	<u>-</u>	<u>1,254,715</u>	<u>-</u>
Adjusted net cash from operating activities	<u>(570,795)</u>	<u>(9,431,165)</u>	<u>(675,650)</u>	<u>6,311,892</u>	<u>(76,780)</u>
Net increase/(decrease) in cash and cash equivalents	(570,795)	91,703	(322,650)	5,410,177	(76,780)
Cash at the beginning of the reporting period	21,642,410	17,587,150	11,293,659	9,955,985	16,620,877
Cash at the end of the reporting period	<u>21,071,615</u>	<u>9,955,985</u>	<u>10,971,009</u>	<u>16,620,877</u>	<u>16,544,097</u>
ADMINISTERED REVENUE					
Video Lottery Terminals/Continuing Lottery Levy	<u>159,234</u>	<u>190,636</u>	<u>166,336</u>	<u>139,769</u>	<u>143,613</u>