

STATEMENT OF CORPORATE INTENT

RACING AND WAGERING
WESTERN AUSTRALIA

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1 Introduction

Racing and Wagering Western Australia (RWVA) was established on August 1, 2003. RWVA's charter under the *Racing and Wagering Western Australia Act 2003* is to foster development, promote the welfare and ensure the integrity of metropolitan and country thoroughbred, harness and greyhound racing in the interests of the long-term viability of the racing industry in Western Australia.

Section S77(1) of the Racing and Wagering Western Australia Act 2003 requires RWVA to produce a Statement of Corporate Intent (SCI) that is consistent with Strategic Development Plan and sets out RWVA's objectives, main undertakings for the year, the nature and scope of the functions proposed to be performed, performance targets and accounting policies.

The Strategic Development Plan was agreed by the Minister on 16 August 2024.

2 Corporate Governance

2.1 Enabling Legislation

On 1 August 2003, Racing and Wagering Western Australia was established as a body corporate with perpetual succession under the *Racing and Wagering Western Australia Act 2003*.

As part of the legislative framework to establish RWVA and enable us to perform our functions:

1. RWVA became the principal club and controlling authority of the Western Australian Turf Club, the Western Australian Trotting Association and the Western Australian Greyhound Racing Authority.
2. The *Totalisator Agency Board Betting Act 1960* was repealed and RWVA assumed responsibility for the conduct of off-course TAB wagering.
3. The *Totaliser Agency Board Betting Tax Act 1960* was repealed and replaced by the *Racing and Wagering Western Australia Tax Act 2003* and later the *Betting Tax Assessment Act 2018*.
4. The *Racing Restriction Act 2003* replaced the *Racing Restriction Act 1917*.
5. The Betting Control Board, established under the *Betting Control Act 1954*, was abolished and its functions transferred to the Gaming and Wagering Commission of Western Australia.
6. The *Racing and Wagering Western Australia Regulations 2003* were enacted to establish key employee licensing procedures and include provisions of the *Totalisator Agency Board (Betting) Regulations 1988* to control RWVA's wagering activities.

The key legislation governing our functions and activities includes the:

- *Betting Control Act 1954*
- *Betting Control Regulations 1978*
- *Betting Tax Act 2018*
- *Betting Tax Assessment Act 2018*
- *Gaming and Wagering Commission Act 1987*
- *Racing and Wagering Western Australia Act 2003*
- *Racing and Wagering Western Australia Regulations 2003*
- *Racing Bets Levy Act 2009*
- *Racing Restriction Act 2003*
- *Taxation Administration Act 2003*

In performance of our functions and activities, we comply with the following written laws:

- *Anti-Money Laundering and Counter Terrorism Financing Act 2006 (Cth)*
- *Competition and Consumer Act 2010*
- *Copyright Act 1968 (Cth)*
- *Corruption, Crime and Misconduct Act 2003*
- *Criminal Code Act Compilation Act 1913*
- *Electoral Act 1907*
- *Equal Opportunity Act 1984*
- *Fair Work Act 2009*
- *Financial Management Act 2006*
- *Freedom of Information Act 1992*
- *Gaming and Betting (Contract Securities) Act 1985*
- *Interactive Gambling Act 2001 (Cth)*
- *Liquor Control Act 1988*
- *Long Service Leave Act 1958*
- *Patents Act 1990*
- *Procurement Act 2020*

- *Public Interest Disclosure Act 2003*
- *Spam Act 2003 (Cth)*
- *State Records Act 2000*
- *State Superannuation Act 2000*
- *Statutory Corporations (Liabilities of Directors) Act 1996*
- *Superannuation Guarantee (Administration) Act 1992 (Cth)*
- *Unclaimed Money Act 1990*
- *Work Health and Safety Act 2020*
- *Workers Compensation and Injury Management Act 1981*

The above list is not exhaustive, however, represents the legislation that affects the general operation of RWWA.

2.2 Board of Directors

Ms Karen Farley SC

First appointed 1 August 2022



Karen Farley SC is a legal practitioner who has practiced primarily in criminal law for more than 30 years. Before her appointment to the RWWA Board, Ms Farley was a member of the Racing Penalties Appeals Tribunal, and was Chair of the Tribunal from 2018-2022. Currently, Ms Farley is a Senior Appeals Consultant at Legal Aid WA, a member of the Legal Practice Board of WA, holds positions on three committees of the Law Society of WA and is a local government Shire Councillor.

Mr Anthony Hasluck

First appointed 1 February 2014



Anthony Hasluck is one of Western Australia's leading communications consultants. Mr Hasluck is the Managing Director of Clarity Communications, the largest independent agency in the State, providing companies with strategic

advice in reputation and issues management, public relations and branding.



Mr Robert (Bob) Fowler

First appointed 1 August 2016

Bob Fowler is the harness racing nominated Board Director. Mr Fowler is the Managing Director of Fowler Group of Companies and is also the founder of Allwood Stud Farm. Mr Fowler is a Board Member of Harness Racing Australia and former President of the Western Australian Trotting Association and the WA Standardbred Breeders Association.



Ms Catherine Ferrari

First appointed 1 February 2021

Catherine Ferrari has had an extensive career holding a range of senior executive roles as well as non-executive director roles. Most recently, Ms Ferrari was the General Manager Customer and Community at Water Corporation. Previous roles include CEO of the West Australian Symphony Orchestra and State Director of CPA Australia (Western Australia). She is currently the Deputy Chair of the West Australian Opera, a Trustee of the Legal Contribution Trust and a Director of SmartCrete CRC.



Hon. Colin Holt

First appointed 1 August 2021

Colin Holt is the thoroughbred nominated Board Director. Mr Holt was WA Legislative Council Member for the South West from 2009 to 2021. He is a former state Racing and Gaming Minister as well as Housing Minister. His numerous roles have included Parliamentary Secretary to the Minister for Regional Development, Water, Forestry, Sport and Recreation. Mr Holt is also Deputy Chairperson of the Western Australian Voluntary Assisted Dying Board and a Non-Executive Director of the Western Australian Country Health Service.



Mr David Simonette

First appointed 1 August 2021

David Simonette is the greyhound racing nominated Board Director. Mr Simonette has more than 35 years' experience across the wagering, gaming and racing sectors. He has held senior positions in the public service as well as management roles at Burswood Casino, Racing and Wagering Western Australia and the WA Greyhound Racing Association. Mr Simonette has also been CEO of Greyhound Clubs Australia, representing the nation's 60 race clubs. Mr Simonette has a hands-on racing background as a greyhound breeder, owner and trainer.



Mr Stephen Langsford

First appointed 1 February 2018

Stephen Langsford is a corporate adviser, company director and investor. Mr Langsford has founded and operated several companies in the consumer digital and information technology sectors.

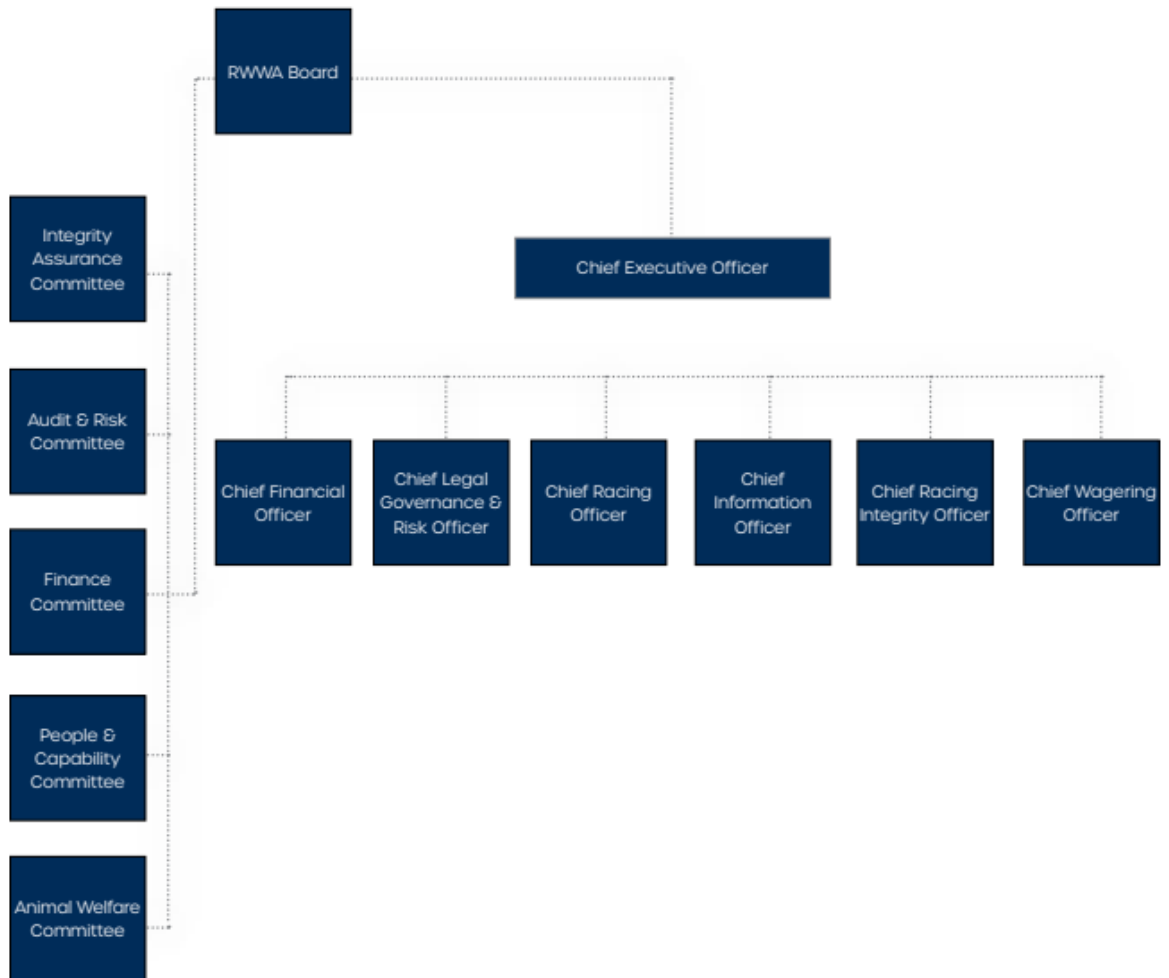


Ms Sue Middleton

First appointed 1 February 2022

Sue Middleton is a farmer and agribusiness director and consults in agriculture and regional development. Ms Middleton has worked for over three decades holding successive and extensive Board and leadership roles in agriculture and regional development and is a passionate advocate for regional WA. Ms Middleton has been awarded the Centenary Medal for Services to Regional Australia in 2002, and in 2010 was awarded the Rural Woman of the Year for Australia.

3 Organisational Structure



4 Strategic Purpose

Our charter under the *Racing and Wagering Western Australia Act 2003* is to:

1. Foster the development, promote the welfare, and ensure the integrity of metropolitan and country thoroughbred racing, harness racing and greyhound racing, in the interests of the long-term viability of the racing industry in Western Australia; and
2. Carry on the business of operating an off-course totalisator wagering service on races and certain sporting and other events trading as the TAB.

In performing our functions, we must act in accordance with prudent commercial principles and endeavour to make a profit.

5 Objectives, undertakings and functions

5.1 Economic Contribution

Racing in WA contributes more than \$1.3 billion to the State's economy, with many of the financial and social benefits flowing to regional areas. About 46% of racing's \$1.3 billion contribution to the WA economy is generated from regional areas. RWWA commissions IER – a leading strategic consultant specialising in the tourism, events, and sporting industries – to provide an independent economic and social impact evaluation of the thoroughbred, harness and greyhound racing industry in WA.

The latest [independent report](#) noted there are over 25,000 participants in the racing industry in WA, with 20,743 individuals employed in some capacity and a further 4,274 volunteers, with the economic output generated by racing's thoroughbred, harness and greyhound codes responsible for sustaining 10,249 full-time equivalent jobs in the State.

Racing is held in each of WA's geographical regions, with 48 race clubs State-wide. These race clubs, particularly in regional areas, provide vital social hubs for rural residents to foster a sense of community and connection.

The economic impact by region in WA is as follows:

- (a) Gascoyne: \$13.9M and 111 full-time equivalent (FTE) jobs;
- (b) Goldfields-Esperance: \$54.3M and 430 FTE;
- (c) Great Southern: \$48.6M and 372 FTE;
- (d) Kimberley: \$22.9M and 182 FTE;
- (e) Mid West: \$37.6M and 293 FTE;
- (f) Peel: \$228.1M and 1,710 FTE;

- (g) Pilbara: \$17.8M and 140 FTE;
- (h) South West: \$90.5M and 668 FTE;
- (i) Wheatbelt: \$93.4M and 725 FTE; and
- (j) Perth: \$725.4M and 5,617 FTE.

5.2 Foster Development

RWWA remains committed to the continued sustainability of the racing industry and longer-term viability of the over 25,000 people who participate.

The long-term sustainability of the racing industry remains heavily reliant on wagering profits generated through the WA TAB. Consistent with peer wagering industry participants, RWWA faces the ongoing challenge presented by the forecast decline in wagering activity and revenues in a highly competitive market, especially given the cost-of-living pressures, the rise in interest rates, and the tightening regulatory environment.

To achieve financial sustainability, RWWA is required to operate at a break-even point (inclusive of a normal level of capital expenditure), after industry distributions funding but before club infrastructure grants (grants), which can be funded from reserves when available.

In this context, grants are discretionary and one-off. RWWA has, in recent years, accumulated reserves and, therefore, had funds to allocate to grants due to the one-off increase in earnings accumulated through the COVID-19 pandemic period, which enabled the delivery of multiple infrastructure projects. With that surplus now fully allocated, a return to the pre-pandemic model of Government-funded infrastructure is required.

It is critical that the funding provided to the racing industry continues to grow year-on-year to guarantee the industry's needs are met and to ensure WA's relativity with other Australian racing jurisdictions is benchmarked accordingly, while securing the employment of the more than 25,000 industry participants, including the more than 10,000 full-time equivalent jobs that are supported by the racing industry throughout WA.

The key objectives aligned to RWWA's charter include ensuring long-term industry viability, promoting the highest standards of welfare for our animals and optimising wagering returns for the racing industry.

These objectives, underpinned by the organisational values, are delivered through our commitment to the following strategic priorities:

- (a) Work closely with the industry to optimise commercial performance, revitalise racing relevance and effectively utilise racing assets;
- (b) Deliver customer value in the wagering market through investment in our brand and continual enhancement of products and services;

- (c) Drive commercial racing growth through the delivery of innovative and engaging products to maximise industry returns and diversify revenue streams;
- (d) Maintain strong Government relations and demonstrate the economic and social benefits of a positive racing industry; and
- (e) Implement strategies and best practices to strengthen industry integrity, continuously improve animal welfare standards and promote responsible wagering.

5.3 Promote Welfare

Animal welfare is an integral component of RWWA’s racing and broader strategies, with initiatives continually implemented to further safeguard the welfare of all animals bred for the purpose of racing, throughout all stages of their lifecycle.

Vision: To set the highest standard in animal welfare for the Western Australian racing industry.

Mission: To support the best welfare standards for racing animals at all stages of their lives.

RWWA proactively engages in discussions with animal welfare experts and greyhound and equine welfare stakeholders to enhance its animal welfare strategies. This was evident at our inaugural Equine and Greyhound Welfare Forums, held in September 2023. RWWA will continue to draw on industry knowledge alongside external expertise for the outcome of improved welfare for greyhounds and horses at all stages of their lives.

RWWA’s equine welfare strategy has the following pillars:

Pillar	Initiative
Traceability	Continue to develop and effectively monitor full lifecycle tracking for all horses bred for racing.
Racing	Enhance existing practices and regulations to support the welfare and safety of all racehorses.
Post-Racing	Continue to support and assist horses in their transition beyond the racing industry.
Industry Culture and Education	Maintain a culture whereby the welfare of the horses is at the forefront of all decisions and educate the public on equine welfare in the sector.

From an integrity and animal welfare perspective, traceability is a critical pillar to ensure the whereabouts and status of all horses bred for the purposes of racing are known across all

stages of life. Traceability within racing, as a necessary precursor for maintaining oversight of the welfare of racing animals, continues to be a focus with active regulation of the Rules of Thoroughbred Racing and Harness racing which govern traceability. Our Off the Track WA (OTTWA) Estate manages the OTTWA Passport initiative, which provides owners of retired racehorses in WA the location of their horse in its post-racing career.

Within racing, horse welfare is fundamental and prioritised through injury prevention by facilitating the utilisation of advanced imaging techniques as well as advances in the humane and compassionate handling of horses in the unlikely event of sustaining an injury through appropriate racecourse provisions. RWWA is supporting research in this area to bolster existing knowledge of racehorse welfare.

In FY20, RWWA acquired the OTTWA Estate – a multi-purpose welfare facility that provides retirement services and emergency care for WA racehorses. RWWA owns the facility, overseeing the delivery and implementation of its initiatives, including the facilitation of re-training retired racehorses through RWWA’s OTTWA Retraining Program.

Supporting horses transitioning to their post-racing careers is a primary focus area. OTTWA and its retraining program are important elements in directly facilitating retired thoroughbred and standardbred racehorses’ transition to their new careers in the equestrian community or as pleasure horses, complementing the previously established pathways available for retraining and placement of racehorses. Additional support for re-trainers operating in WA is planned to retrain retiring horses more broadly.

OTTWA also plays a key role in promoting thoroughbred and standardbred horses in their second careers through the event and individual sponsorship and promotion of retraining and rehoming services.

The holistic greyhound welfare strategy was revised in FY22 and focuses on the following pillars:

Pillar	Initiative
Governance	Continue to be forward-thinking and leaders in setting the standards that maximise welfare during all stages of a greyhound’s life.
Racing	Enhance existing practices and regulations to support the welfare and safety of all greyhounds within the racing industry.
Rehoming	Further support the adoption of retired greyhounds through advances in rehoming practices.

Industry Culture and Education

Maintain a culture whereby the welfare of the greyhounds is at the forefront of all decisions. Educate the general public on greyhound welfare within the industry.

RWWA continues to increase investment in racing safety, injury recovery and rehoming of greyhounds through a focus on racetrack safety, analysis of greyhound incident data, and improvements to its greyhound injury recovery support available to licensed participants.

Through partnerships with external rehoming agencies and the extension of the Sterilisation and Dental Subsidy Scheme, RWWA supports the rehoming of greyhounds through various rehoming pathways. Greyhounds as Pets (GAP) focuses on a greater community presence for retiring greyhounds, including through partnerships such as that with the WA Police Union, which was launched in 2023. The provision of adequate infrastructure and resources for the rehoming of greyhounds continues to be a priority with the changing needs of the industry.

In FY23, RWWA purchased a large block of land in Southern River as a future master facility for the GAP program. Once developed, it will have the capacity to have more than 100 kennels on-site. It is on schedule for delivery in 2025.

5.4 Ensure Integrity

RWWA has specialised functions in relation to racing including control, regulation and supervision of racing integrity, as outlined in the *Racing and Wagering Western Australia Act 2003* pt. 4, div. 1, s. 35(1)(a).

The long-term viability of the racing industry is dependent on maintaining public and stakeholder confidence that racing is a fair, ethical, safe and honest sport. To achieve these outcomes, stringent controls with respect to the administration of racing integrity and the enforcement of various controls by peremptory means are applied.

RWWA invests significantly in prohibited substance control, with more than \$1.8M spent annually on analytical service costs alone.

The restrictions on the use of drugs in racing – stimulants, analgesics and anti-inflammatory drugs – ensure the confidence of the betting public that races are determined through honest means while also ensuring animals compete on their own merits without compromising their welfare.

RWWA contracts the Western Australian Chemistry Centre (ChemCentre) to provide analytical services for all animal and human prohibited substance analysis conducted pursuant to the RWWA Rules of Racing.

RWWA will continue to investment in new technologies and screening techniques to ensure effective swabbing regimes remain at the highest possible standard. As a result of expanded screening and sampling, and increased charges for analysis, the annual service

cost has increased by \$354,000 to \$1.8M for the FY24 and beyond years, subject to annual CPI adjustment. In the event of currently unknown threats or new screens in relation to prohibited substances emerging, there would be a commensurate requirement for increased investment to respond to the risks to preserve the confidence and integrity of the industry.

The Racing Penalties Appeal Tribunal (RPAT) ensures the fairness and transparency of racing by providing an independent and impartial mechanism for participants to challenge and review penalties.

RWWA invests almost \$280,000 in the RPAT annually to underpin its function in maintaining industry confidence in the enforcement of the various racing rules to provide the industry with an impartial judicial forum for the hearing of appeals against RWWA's determinations.

The RPAT is responsible for hearing and determining appeals against penalties imposed in disciplinary proceedings arising from, or in relation to, the conduct of thoroughbred, greyhound and harness racing.

5.5 Financial Objectives

Racing in Western Australia has three key funding sources:

- (a) Racing Bets Levy;
- (b) Profits from the WA TAB; and
- (c) A share of the Point of Consumption (POC) wagering tax.

5.5.1 WA Racing Bets Levy

WA Racing Bets Levy represents revenue generated by the WA racing industry and paid by national and international wagering operators, which passes through the Gaming and Wagering Commission before being received by RWWA.

Generated from RWWA's commercial activity, this revenue would otherwise be paid directly to RWWA by the wagering operators for distribution to WA race clubs. However, it is treated as income from Government to be consistent with *Gaming and Wagering Commission Act 1987* pt. VI, s. 110B(5), and *Racing and Wagering Western Australia 2003* pt. 7, div. 5, s. 107A.

RWWA and other Australian Principal Racing Authorities experienced significant increases in Racing Bets Levy during the COVID-19 pandemic. The early part of FY24 has demonstrated a dramatic shift as the impacts of negative macro-economic conditions resulted in lower available discretionary income from customers.

5.5.2 Wagering Market, Activity, Turnover and Margin

The WA TAB operates in a market that has experienced significant growth over the past ~20 years. This has been driven by the emergence of corporate bookmakers who have expanded the market through extensive marketing and product innovation, particularly in sports.

The Australian wagering market remains competitive, with more than 100 operators as of November 2023. Large-scale operators aiming to maximise market share dominate the highly competitive environment, particularly through incentives and product offerings.

Australian wagering operators are experiencing meaningful downturns in revenue and earnings in the face of prevailing macro-economic conditions. The downturns can be correlated to a reduction in household disposable income and a tightening regulatory environment, driven by cost-of-living pressures, with interest rates and inflation on the rise.

The Parliamentary inquiry into online gambling remains ongoing. The inquiry's 31 recommendations will impact the national wagering landscape negatively, and RWWA is continuing to consult with Government on the implications this will have on the WA racing industry.

5.5.3 Point of Consumption Wagering Tax

Western Australia has a Point of Consumption (POC) wagering tax calculated at 15% of net wagering revenue. This applies to all forms of wagering, including fixed odds and totalisator for racing and sports.

The WA POC tax applies to all bets placed by WA residents with an Australian-based betting company, regardless of the state/territory in which the wagering operator is licensed. POC wagering taxes exist in all other states and territories (excluding Northern Territory).

Of the revenue raised through the introduction of the POC tax, 30% is returned to the WA racing industry. As outlined in the *Betting Tax Assessment Act 2018* pt. 8, div. 1, s.40 107B(1), allocation and distribution of the proportion of funds from the POC tax is remitted by the WA Government to RWWA:

5.5.4 Industry Funding – Distributions, Subsidies and Grants

Collectively known as distributions, funding to the racing industry comprises prizemoney provided to participants, subsidies provided to race clubs to ensure the continuation of their events, and a range of other amounts including such things as breeding scheme bonuses, rider/driver fees and unplaced subsidies to owners and trainers. The distributions are designed to support industry participants across the three racing codes in line with the RWWA Act.

All three racing code plans consider the independent nature of the individual codes, given each have different requirements. However, the respective code plans focus on driving improved commercial performance and greater sustainability to ensure a long-term positive future for all sectors of the WA racing industry.

The financial objectives of the racing industry are sustained through:

- (a) Operating expenses of the racing business within RWWA;
- (b) Distributions comprising prize money, breeding bonuses and other payments;
- (c) Club funding and subsidies;
- (d) RWWA funded grants to enhance infrastructure; and
- (e) Capital expenditure governed internally under the Asset Investment Program.

RWWA encourages participation in the racing industry via optimal base stake levels and attractive feature race prizemoney to provide an aspirational level of racing within the State and relevance at a national level.

Stakes funding and other payments to participants – such as breeding scheme bonuses, rider/driver fees and unplaced subsidies to owners and trainers – supports industry participants across all three codes.

There are 1,192 registered breeders in WA across the three racing codes, with the breeding sector contributing \$55.5M annually to the racing industry's \$1.3 billion economic contribution. Local breeding schemes for each code are integral to supporting the breeding industry and ensuring a supply of animals into the racing population each year. Initiatives across all three codes for breeding schemes encourage investment, employment and interest in the breeding and animal-rearing sectors.

Where funding is available, the grants program has provided for upgrades to on-course infrastructure facilities that generate income from on-course operations on both race days and non-race days.

Ongoing support of structured industry training and accreditation programs for participants further enhances racing in WA from an industry employment perspective.

RWWA regularly consults widely with industry stakeholders and race clubs and provides appropriate financial support and assistance with administrative requirements, work, health and safety (WHS), and, in some cases, financial management.

Distributions forecast for each code in FY24:



THOROUGHBRED

Distribution (FY24):
\$129.4M



HARNESS

Distribution (FY24):
\$43.1M



GREYHOUNDS

Distribution (FY24):
\$30.2M

Proportions in which funds are forecast to be distributed:

Distributions and Subsidies - Consolidated

Code (\$000's)	FY24		FY25	
	\$	% of code	\$	% of code
Thoroughbreds	\$ 129,394	64%	\$ 128,084	64%
Harness	\$ 43,099	21%	\$ 42,663	21%
Greyhound	\$ 30,169	15%	\$ 29,863	15%
Total Distributions	\$ 202,662	100%	\$ 200,610	100%
Total Subsidies	\$ 16,705		\$ 17,540	
Total Distribution and Subsidies	\$ 219,367		\$ 218,150	

Distributions and Subsidies - Thoroughbreds including Metro and Regional

Track Class (\$000's)	FY24		FY25	
	\$	% of code	\$	% of code
Metro	\$ 75,764	59%	\$ 74,997	59%
Regional	\$ 53,629	41%	\$ 53,086	41%
Total Distributions	\$ 129,394	100%	\$ 128,084	100%
Total Subsidies	\$ 10,842		\$ 11,483	
Total Distribution and Subsidies	\$ 140,236		\$ 139,567	

Distributions and Subsidies - Harness including Metro and Regional

Track Class (\$000's)	FY24		FY25	
	\$	% of code	\$	% of code
Metro	\$ 26,256	61%	\$ 25,990	61%
Regional	\$ 16,843	39%	\$ 16,673	39%
Total Distributions	\$ 43,099	100%	\$ 42,663	100%
Total Subsidies	\$ 2,904		\$ 2,653	
Total Distribution and Subsidies	\$ 46,003		\$ 45,316	

Distributions and Subsidies - Greyhounds including Metro and Regional

Track Class (\$000's)	FY24		FY25	
	\$	% of code	\$	% of code
Metro	\$ 18,320	61%	\$ 18,135	61%
Regional	\$ 11,849	39%	\$ 11,729	39%
Total Distributions	\$ 30,169	100%	\$ 29,863	100%
Total Subsidies	\$ 2,959		\$ 3,404	
Total Distribution and Subsidies	\$ 33,128		\$ 33,267	

5.5.5 Funded Grants

Due to the increase in wagering revenue during the COVID-19 pandemic period, RWWA has been able to allocate surplus cash reserves to fund further infrastructure grants. Prior to the pandemic period, the racing industry was largely reliant on State Government support to undertake infrastructure projects.

With these reserves now allocated to prioritised projects, the racing industry is once again reliant on State Government support to assist in sustaining race clubs.

Beyond FY24, due to insufficient surplus funds, forecast grants are restricted to a capped potential allocation. A range of required but unfunded initiatives remain and RWWA will continue to work with industry representatives and the State Government to facilitate alternative funding sources.

5.5.6 State Government Contribution

The fiscal contribution to the State Government includes the remaining 70% share of the POC tax and the annual fee paid to the Gaming and Wagering Commission for regulating RWWA operations. The annual fee paid to the Gaming and Wagering Commission has increased substantially by approximately 400% in FY24. Additionally, there is the contribution to the Australian Taxation Office in the form of Goods and Services Tax (GST) and directly to the WA Treasury through the remittance of payroll tax to the Office of State Revenue.

5.5.7 Racing WA Community Fund

WA's racing industry contributes \$1.3 billion to the State's economy annually, with 46% generated in regional and remote communities. Given the significant contribution in regional areas, our Racing WA Community Fund focuses on supporting those communities in which we race.

The social benefits associated with racing, particularly in regional towns where racetracks offer an opportunity for connection, is what the Fund aims to further foster by supporting grassroots community groups, initiatives and/or projects.

The Racing WA Community Fund was launched in 2023. However, RWWA has supported grassroots community groups, initiatives and projects since being founded in 2003. The Fund collates RWWA's goodwill under a single banner.

The Fund was increased, comprising the prizemoney TABtouch won as a slot-holder in the inaugural Western Trilogy slot race series in April 2023.

6 Key Performance Indicators

Key Performance Indicator	FY24
Primary Betting System Availability (%)	99.94%
Number of Staff (FTE)	470
Number of bets processed	237,977,003
Return on Assets	63.66%
Distributions to Industry \$'000	\$202,662

7 Statement of Accounting Policies

Policies adopted in the preparation of the accounts for the period of this Statement of Corporate Intent are consistent with the accounting policies outlined in RWWA's published Annual Report.

8 Information to be provided to the Treasurer.

RWWA undertakes financial reporting of its business activities in accordance with the requirements of the *Financial Management Act 2006* and Treasurer's Instructions. RWWA also provides information for regulatory and monitoring purposes to the Gaming and Wagering Commission and other Government agencies as required, in addition to providing information to the Minister for Racing and Gaming and to Parliament when requested.

Financial Management Act 2006 requires RWWA to produce an annual report comprising a report on the organisation's operations, key performance indicators and financial statements.

RWWA, in the performance of its functions, must and will comply with any other legislated reporting requirements.

RWWA is also required to provide information to State Treasury under the *Government Financial Responsibility Act 2000*.

**RACING AND WAGERING
WESTERN AUSTRALIA**

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rwwa.com.au