

PRESIDENT'S REPORT

On behalf of the Board of Directors I present to you the members the President's Report for 2024/2025 on the activities of the Wallsend Diggers Group.

The club's focus is to always manage its finances responsibly to provide the best facilities available to members and their guests with a special interest in the welfare of returned services men and women and that the promotion and continuance of the club is secure well into the future. With great support from our loyal members and the sustained efforts by our CEO and Senior Management Team and staff, the desired outcome has been achieved during the last financial year.

The 2025 financial year presented ongoing challenges for Wallsend RSL & Community Club, yet our commitment to serving our members and the community has remained unwavering.

The Club recorded an overall **net loss of \$272,694.00**, a significant improvement on the prior year's loss of \$744,828. This outcome incorporates a **group depreciation expense of \$2,197,817.00**.

The **Main Club reported a profit of \$107,082.00**, while the **Wallsend Diggers Sports Club recorded a loss of \$376,845.00**. The Sports Club has remained closed since 25 March 2023 following the sinkhole incident which caused extensive subsidence damage to the greens and surrounding infrastructure. The future of the site remains under review, with potential repair, redevelopment, or compensation outcomes still being considered.

Despite these challenges, the Club maintained strong cashflow management. During the year, we funded **\$1,738,959.00 in capital purchases** from operating cashflows, reduced our **loan liability by \$659,000**, and closed the year with **\$3.68 million in cash reserves**. This places the Club in a sound financial position to meet future obligations and continue investing in facilities.

Encouragingly, **gaming revenue increased by \$1.02 million** compared with the prior year, while **bar and catering revenues grew by \$546,000.00 combined**, reflecting strong patron support for our hospitality offerings.

We continue to face higher inflationary costs across wages, utilities, and supplies. Management is actively monitoring expenditure and implementing cost-control measures to safeguard profitability while ensuring members continue to enjoy quality services and modern facilities.

This year's ANZAC Dawn service was held under fine weather conditions. The ANZAC address was presented by Wing Commander Alesha Cantello, Commanding Officer Number 3 Control and Reporting Unit and members of the RAAF No. 3 Control and Reporting Unit were in attendance. It was good to see so many people commemorating the day once again and we look forward to this continuation in the future.

Springs Newcastle Motel located on the top deck of the multistorey car park adjacent to the main club has been trading very well this year, exceeding expectations with numerous occasions being fully booked out. Numbers continue to grow as the economy continues to open, and bookings are already filling up for events in 2026.

Springs Newcastle is sitting with a rating of 9.1 Wonderful on Booking.com with many reviews. Feedback from guests has been extremely positive. While optimistic Springs understands that there are downside risks that may surface in 2026 and beyond but look forward to increasing business as more opportunities open across the Region.

Our commitment to our local community and beyond continued throughout the last financial year. Our total contributions, which included Club Grants, donations, sponsorship, harm minimization initiatives, in-kind support and much more amounted to \$252817.85 cash and \$61325.00 in kind. This far exceeds the Club Grants requirements and emphasises the Clubs engagement with the Community. We recognize the social responsibility that we have as a community-based club and will continue to support those organisations and individuals that make a difference to our community at large.

The success of any business can be attributed to the front-line staff. Here at Wallsend Diggers, we are most fortunate to have excellent staff who have endured tough times this year. A pleasant smile, genuine courtesy and friendly disposition are the trademarks to the wonderful service that the staff gives to enhance your experience when visiting the club. I can assure you that your efforts do not go unnoticed by the Board of Directors, and we are very grateful to you all. Thank you to all our dedicated staff.

My thanks are extended to all my Board colleagues for your outstanding contribution and commitment to the decision-making process and for the many hours that you contributed to governing the business. The Board has worked together to achieve a common goal – the continued viability and growth of our club. To Vice President Terry Morgan, Directors, Barry Twomey, Allan Crumpton, Ian Healey, Jason Dunn, and Greg Boswell, I thank you for your guidance and friendship over the past twelve months. Your corporate knowledge, professionalism, and commitment to the ongoing welfare of the Club cannot be measured.

On behalf of the Board of Directors and Management I extend my condolences to the families of our members who have lost loved ones over the past year,

Looking ahead, our focus remains on improving trading performance, progressing capital works, and ensuring the long-term sustainability of the Club for the benefit of members, guests, and the wider Wallsend community.

To our members I thank you for your continued loyal support and friendship, especially during this period of redevelopment. The sustained growth of your Club can only be achieved by the support and patronage of our dedicated members, and I look forward to that continuing in the future.



Peter Moore
President