

WEST WALLSEND WORKERS CLUB LIMITED

ABN 84 001 052 651

PRESIDENTS REPORT

WEST WALLSEND WORKERS CLUB 2015 - 2016

Dear fellow Members

It is my great pleasure to present to you my President's Report for the trading year 2015-2016.

Your Club continues to prosper and grow in what can only be described as a difficult business environment in all forms of businesses, not only the club industry.

I wish to thank the Board of Directors and staff for the continued support I have received throughout what has been a very difficult year for me personally for which I will be forever grateful.

I would also like to thank our CEO David Jackson for his constant attention to ensuring that the Club, through his efforts, is able to negotiate the most advantageous arrangements and deals with our suppliers to obtain the best possible financial results for the Club which he continues to do on a daily basis.

As I am sure members will all be aware, extensive work has been carried out in the down stairs area of the main lounge. New carpet, furniture, painting and ceiling have all given the area a completely new look which has raised the standard of members facilities greatly and has generated many complementary remarks from both members and visitors coming to the Club for the first time.

As I have said above the work already done has provided a great boost to the Club, but there are still some ongoing projects to be completed, mainly in the rest room areas on both floors which I hope will be completed in the coming year if not before.

Your Club has continued to support as many community based projects and organisations as possible through the year. These include sporting clubs, The Sugar Valley Neighbourhood Centre and The Anzac Day Committee which ran this event this year. This was once again a great success and was once again very well attended.

Of some concern to me at this time is the fact that some of our board members are coming to the time when they may be thinking the time for retirement is coming near. I urge any younger members with a genuine interest in the future of their Club to consider putting themselves forward at coming elections to ensure a stable future for the Club

Once again I thank the Members, CEO and staff for their continued support and look forward to serving you into the future.

President
Robert S Roulton JP

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CHIEF EXECUTIVE'S REPORT

WEST WALLSEND WORKERS CLUB 2015 - 2016

Welcome to the CEO's report for the financial year ending 30 June 2016.

The first half of the Financial Year started very positively with profits shown in both quarters.

The January quarter was terrible and the March quarter only marginally better. The result was a disappointing profit before provisions of \$131800 and after providing for non-cash deductions, a loss of \$88229 was realized. The careful monitoring of expenses saw a decline in that area of \$9705. Bar trade declined by \$55000 and poker machine income by \$70550; all of which occurred in the last six months of the year. Surprisingly, and thankfully, there was an increase in paper gaming (TAB and Keno) of \$25299.

Support for the members of this great Club continued with over \$265000 being returned in member draws and raffle prizes, \$98000 in subscription television and live entertainment and \$13000 in subsidised meals. Poker machine players are always rewarded generously at your Club, reaping in over \$2M in payouts. This represents a return of over 9% to the player. Beer pricing has also been kept to a minimum throughout the year. You would be lucky to find anywhere with better prices.

With the reduction in income, community support had to be scaled back marginally. Without your Club this community would suffer, as local organisations still benefited by more than \$10000. Some major recipients were:

Sugarvalley Neighborhood Centre
West Wallsend Junior Rugby League Football Club
Barnsley Junior Football Club
West Wallsend High School
West Wallsend Primary School
Hawkins Masonic Village

I am confident the disappointment of the last six months of the financial year will be arrested this coming year. The quality refurbishment downstairs is now finished. TITO ticket printers are being introduced on most poker machines which will see considerable savings for the Club as well as providing members with better service on poker machines and at the bar. There is also a new and exciting agreement with Tooheys in the pipeline. If all goes well it will result in a benefit to members not seen anywhere else locally.

This being said, there will need to be prudent monitoring of expenses and a period of consolidation to reduce the Club's liabilities.

As always, special thanks must go to our President Bob Roulston and our board of directors for their continued hard work on behalf of the members. Also to our great team of staff, all of whom have genuine regard for the Club's wellbeing and are constantly striving to provide members with the service they expect and deserve.

In a devastating year for my family, your continued support, love and understanding has meant more than ever.

Yours sincerely

David Jackson
Chief Executive Officer