

Chief Executive Officer's Report

Members will note that the Club has recorded a profit of \$49,495 for the financial year ending 31st of December 2023 after Depreciation (\$682,278) compared to a profit of \$416,049 for the financial year ending 2022 after Depreciation (\$646,930) with the Club having recorded a cashflow surplus of \$1,040,835 from Operating Activities for 2023 compared to \$954,731 for 2022.

2023 was financially difficult to navigate. Like households in our community, we witnessed all of our on-costs and cost of goods rise significantly. Management at Panania Diggers decided we did not want to add to cost of living pressures by increasing the price of consumables related to family recreational spend.

The Club did manage increases on 2022 for gross revenue derived from our core facilities. However net revenue was heavily impacted, resulting in the 88% decline in Profit.

Included in last year's report I announced Managements wish list for 2023 which included new stools for the alfresco TAB and smoking areas, upgrading the playground facilities and refurbishing the bathroom amenities adjacent to the main bar. Not only did we successfully provide these upgrades, we also had new lounge furniture and new auto doors installed to improve members comfort and experience.

The Board of Management has more in store for 2024 and hopefully we look forward to these announcements later in the year.

The Siding Bistro operations managed to increase sales by 20% compared to figures from 2022. Of course, cost of goods and on-cost increases impacted the bottom line. The Carver family and their team continue to deliver excellent ala carte and function menu's. Jason Carver submitted a delicious entry into the Perfect Plate awards in 2023 which celebrity chef Courtney Roulston gave glowing reviews. We look forward to Jason's signature dish for 2024.

The Management team introduced new Friday night events in 2023. Friday Family Fun Night is continuing to grow in popularity with entertainment and food offerings the whole family can enjoy. Monthly community raffles also proving popular, every community organisation which have participated so far have taken over \$1,000 back to their school or sporting club. Visit our website or call Club reception for more information.

Members are reminded that further information and analysis of the 2023 Financial Reports are available on the Club's website www.pananiadiggers.com.au. Members may also elect to receive a printed copy by contacting the Club Office. Members requesting further information on the Reports for the AGM are welcome, however we ask seven (7) days' notice be afforded to allow a comprehensive explanation.

Members are also reminded of the upcoming election of for the Board of Directors to be held between the hours of 12 pm and 8pm on the 28th, 29th and 30th of March 2024. Under the Triannual rule there will be three positions available for election to the Board of Directors.

It is a new year with new challenges. Every year registered Clubs across NSW are required to donate a percentage of their gaming revenue to the local community through the Club Grants Scheme. Panania Diggers donates most of the allocation to Bankstown City Aged Care. The remainder is donated to schools, sporting clubs and other community organisations who are worthy of assistance. This process is under review by State Government authorities, who believe that Government departments might be better at allocating the funds.

The Club Grants Scheme should be scrutinised to ensure that funds go to those who deserve it, without obligations. However, if the Government take control of all allocations, how would our local schools and sporting clubs receive timely support. We suggest the committee members of local schools and sporting groups contact our local Member of Parliament to voice their concern.

Thank you to President Colin Wallace and the Board of Directors for donating their spare time to professionally guide the Club successfully. Our Directors continue to welcome personal development and industry education, which leads to a stable Board and a stable club.

Thank you to the amazing staff of Panania Diggers with a special mention to our staff member of the year, Ms. Tori Scala. Congratulations Tori, this is an outstanding achievement.

We have seen substantial changes to the Management team in the last 12 months, I am extremely pleased and proud of the way our whole team has adapted to change.

As always, we thank you, the Members of Panania Diggers. Your support means we can support the Returned Services League, aged care, education and kid's sport within our community.



Ian Lowndes
Chief Executive Officer
Panania Diggers