

CEO REPORT 2020 - 2021

To the members

Ladies and Gentlemen, wow! What a year it has been. Well, not quite a year. In between Covid Shutdown one and Covid Shutdown two we managed to get in 51 weeks of the trading year. How did we do? We increased our operating profitability by \$803675 on last year. This enabled us to post a net profit for the year of \$215735 an outstanding result. This is the first time the club has made a profit since a small profit was produced in 2004. A testament to you the members and your guests for supporting you local community hub.

Operationally, since last year we have made significant improvements to your facility. While the building is old and requires a lot of maintenance we have set about improving areas and facilities within the venue. There has been ongoing investment in all areas of operation. Both the ground floor (Phoenix Room) and the second floor (auditorium) were large areas of floor space that were under utilised and providing very little return on investment. We added two tenancies during the year and I am pleased to say this has turned out to be a great success. Anytime Fitness occupy the lower floor and the Hunters Hill Theatre in what was the old auditorium. Both businesses have some synergy with the club and the flow of foot traffic has definitely increased.

As I stated last year, our short term goal was to return the club to profitability. We have done that but one weekend doesn't make a summer. We will continually strive to strike a balance between providing all of the facilities, activities, and comforts you are accustomed to, while operating within our means. This strategy for the short term is an achievable goal. Looking forward, with the age of the building and the significant amount of capital expenditure that will be required. We have continued to look at the long term future of your club and where our successes may lie.

Last year there was a lot of conjecture around the public health orders and how we, as a hospitality venue were going to comply with the changing landscape. Club Ryde has complied with all of the public health direction and at every turn have modified our CovidSafe plan to accommodate all the changes. As the public health orders continue to change Club Ryde will continue to comply. We won't be imposing any additional impost on members and guests. Obviously we lost the whole first quarter of this financial year with Lockdown 2.0 but we are back in the swing of things now and we have really enjoyed having you all back in the club.

I would like to take this opportunity to thank the whole Club Ryde team for their support throughout the year. All of the staff from the key positions through to the casual front of house staff. You all make a difference. To Chairman Peter and all of the Board, thank you for your support and your progressive mindset. To you the members, who are now our team of nearly 6000. Thank you very much for your support. To those of you who have lost friends and family throughout the course of the year I offer my condolences.

Dennis Skinner
CEO Club Ryde