

CEO REPORT 2023

Well, 2023 has been a reasonably good year for Club Ryde. We have returned a modest profit despite the rising cost of doing business. We have continued to invest in minor upgrades to your club and achieved moderate success in gaining more market share in Ryde. It is very hard to draw a comparison with the last financial year as we were still covid interrupted, but all the indicators suggest we are heading in the right direction. With an enthusiastic and progressive Board of Directors that I am thankful to work with, we are achieving good results. Our business plan was three-fold.

Short term, return the club to profitability. While this is a fluid situation, we have returned four profits in succession. This is no mean feat considering the cost blowouts we now face. Two of the main contributors are unavoidable, the rising costs of power and insurance.

Medium term, attract a new demographic and grow market share. With the delivery and continued improvements to "The Greens" and our growth in gaming I would consider a pass mark here. The greens have already achieved over 100k in bar sales, and we have grown our gaming exponentially. From 2018 until current we have more than doubled our gaming turnover and have risen from 467th in the state rankings to 302nd.

Long term, to deliver the development of the site and ensure the survival of Ryde Ex-Servicemen's and Community Club into perpetuity. With the weight of public opinion against gaming growing, every club needs to think about their future. How long will gaming remain in its current form? What will this do our operation if it disappears? We are looking at the development and the addition of a recurring income stream (residential rentals) as a safeguard for the future. If we can diversify away from gaming by enough to cover decreases brought about by legislative changes. We will ensure not only our members and guests, but their grandkids will have a venue to visit well into the future.

This year is an election year and I wish all nominees well. First port of call will be a briefing of the new board and a revision of our business strategy to set ourselves moving forward. With the changes to the new constitution the introduction of the triennial rule will now apply. As of next year, there will be at least two directors up for re-election each year.

I'd like to thank Chairman Peter Simmons and the Board of Directors for their support. To all the staff, thank you for your effort throughout the year. In a world where venues are all running very similar operations and supplying the same offerings. There is only one thing that separates us from the rest of the competition and that's our people. We have a very friendly and accommodating crew and that doesn't go unnoticed. To Jeff and his front of house crew, and Sue and Shirley in the office. Thank you very much.

To you the members, thanks so much. Without your repeated support and visitation, we wouldn't be here. We don't always get it right but with your help and feedback we are always striving to be better. To those of you who have lost loved ones throughout the year I offer my condolences. I look forward to seeing you all around the club in 2024.

Dennis Skinner

CEO, Club Ryde.