

Chief Executive Officers' Report

Well, here we are again at the end of another successful and eventful year. As I write this report, we are reflecting on our 109th annual report for our club; what an achievement. Our original founding members could surely never have imagined in their wildest dreams what we would become almost eleven decades later.

With over \$8 million of net assets, employing around 50 local people and contributing in excess \$100,000 into the local community this year alone, we should all congratulate ourselves and feel proud of these achievements.

The financial performance of the organisation, whilst slightly boring for some, is critical to the long-term success of club. Financial success enables us to reinvest into club facilities for the benefit of all members and perhaps more importantly, allows us to continue to support our local communities and organisations.

Revenue across the cost centres has been steady and delivered a better result in some areas over last year. Whilst gaming income has fallen below last year, it needs to be considered that 2022 has been affected by government funds being paid out following the pandemic. The final result for 2023 has achieved our second highest profit in history, at just over \$350,000 which overall has (almost) returned our financial position to "pre renovation" levels, which is an excellent result.

At board level, we continue to consider succession and continuity and as a result, have invited Brad King to join as a social director late last year. Brad has fitted in well with the board and is now undergoing mandatory director training, after the resignation of Marie Knight.

Updating our plans going forward and identifying projects to either better our venue or diversify our structure and business has been a high priority and members will be kept up to date as we progress and move forward with any projects.

Last year we have partnered with our catering contractors, Off the Green and sincere thanks must go to Peter, Ben and Garry and their team for delivering a solid and very good product.

At management level, we have farewelled Greg Farrell, our Finance Manager after 24 years of service and into well-deserved retirement. I would like to express my sincere personal thanks and appreciation to Greg for his support and advice.

I ask you to also join me in welcoming back Louise Bates, who has taken the reins from Greg as the clubs Chief Financial Officer.

To Graeme Heffernan, our Operations Manager, thank you for another year and for leading the front of house team. To Karla and Ashley in our events office, to our duty managers and the entire team, thank you for all the work you do and for the service you provide day in day out to all our customers.

I'd like to also take the opportunity to acknowledge and thank our board of directors, led by President Andrew Carey. The obligations and complexities of being a club director continues to grow with new legislation and a new code of practice and all our directors are very committed to best practice and the highest possible standard.

Finally, to our members, we all thank you for your ongoing support.



Walter Sauer
Chief Executive Officer