

CEO'S REPORT 2023

Firstly, I would like to thank Nepean Rowing Club President, Lyn Edwards, and the Board of Directors for their support over the past 12 months. Thanks also to the Club's administration team of Melissa and Jodie and the Club management team including Lesa, Michelle and Jake and the staff who continually raise the bar and assist in pushing the Club forward.

The 2022/23 financial year has seen the Club return a loss of \$164,849 compared to last year's loss of \$43,609. The major contribution factors to this loss include a depreciation loss of \$161,412 and an accounting adjustment loss to Insurance which exceeded \$87,000. The Club continues to maintain a strong cash position. Improving cash flow in the future will allow for reinvestment back into the Club. The Club's debt levels are well maintained. Trade creditors are at less than 30 days and Tax and Superannuation debts are also current.

A continued focus on improving Club sales, facilities, service, profile, rowing, membership and reducing costs remain the priorities for the Board and I.

Improvements to Club equipment have continued with the purchase of new furniture in the Regatta and Riverview Rooms. The microphone system was replaced and a new Circle Scan sign-in system was installed. Further improvements to the CCTV system were also completed. The Club continues to be hampered by aging plant and equipment which is in need of replacement.

Repair and maintenance expense continues to be a high. A hidden water leak in December, a severe storm event in January and a balcony roof collapse in April resulted in the Club having repair bills exceeding \$70,000, which is frustrating.

Focus on the Club's gaming installation has continued with one new poker machine being leased and placed on the floor in 2022-23. A round bank was added to the Gaming Room and game conversions continue to maximise our gaming sales. Further changes to our gaming floor layout will occur into the future.

For the first time in the Club's history, we have exceeded 10,000 members topping out at 10,713 at the end of April, 2023. Incentivising members with discounts and member-only promotional activities has helped with increasing this number. A more aggressive approach towards promotional activity has been taken. In April two new member's only promotions were introduced and changed. On Fridays a Badge Draw, Happy Hour and meal deals commenced. On Sundays the raffle draw time was moved forward to 3.30pm and a Happy Hour introduced. Both of these changes have proved to be successful. Changes have been made to our promotional activities and will continue to evolve into the future. We will continue to conduct raffles which target special events such as Christmas, Mother's and Father's Day and Winter, etc. as these events have proved very popular.

Maze Group and the Club continue to collaborate to increase traffic into the venue with a variety of food promotions which will continue into the future. Partnering with Maze, a Senior's Show and Luncheon was introduced to take place every quarter. Numbers have grown rapidly and we are selling up to 180 tickets to each show.

The Club has engaged with Evolve Projects and Edge Design Studio to explore renovation options to the Club. This process is progressing every month.

I would also like to acknowledge Daniel Waddell, our staff member employed as the Club's Rowing Coordinator, for his hard work developing the skills of our rowing members and administration of the rowing program. Daniel has also assisted me in achieving rowing

sponsorship which is now worth \$23,000 per annum. Daniel's dedication does not go unnoticed, thank you Daniel.

I would like to thank Lyn Edwards and all of the Board members for their support and time spent volunteering for the betterment of the Club and Rowing program.

Lastly, I would like to thank the members for your continued support of the Club.

Ben Renneberg
CEO