

CEO REPORT

OUR INDUSTRY

I am absolutely thrilled to present you with my first report as CEO of Gladesville RSL & Community Club. Since arriving on 17 July 2023, I have found the Club to be an organisation on the move, fresh off the Level 1 Front Row/Sports Bar and Pings Restaurant renovations mixed with the excitement and anticipation of the commencement of the upward build of the Western Crescent project.

From an industry viewpoint, reform in the hospitality industry remains the hot topic and continues to dominate not only our venue but all clubs and hotels who provide similar services to the public. As we move in 2024, remaining not just compliant but implementing best practice in Responsible Service of Gaming, Alcohol and areas such Anti-Money Laundering and Counter-Terrorism Financing is at the top of the list, as the commencement of trials in cashless gaming cards are carried out under the watch of the NSW Government.

Other external factors including an unprecedented tightening of monetary policy has strained many families across Australia and our observations have indicated that customers are becoming more selective about when they visit the Club and what value propositions they are seeking.

We thank our long-term as well as new members for choosing Gladesville RSL & Community Club as their preferred venue to spend their hard-earned at. We have been incredibly proud of our increasing reach into our local government area and thank not only our recent renovations for this but the friendly smile and service of our staff who look after you each visit.

OUR PEOPLE

Gladesville RSL & Community Club is fortunate to have just over 40 talented and committed employees currently working in and around our venue. The Club during latter part 2023 commenced investing in a strategic masterplan and operational development strategy, much of which has directed educational growth and opportunity for the Venue Management team, which now underway has begun to flow down to the floor staff.

The Culture Champions Program that started in November 2023, has seen the introduction of the Extra Mile Award, which in its first two editions resulted in Casey Dunn and Jinny You being awarded the coveted prize.

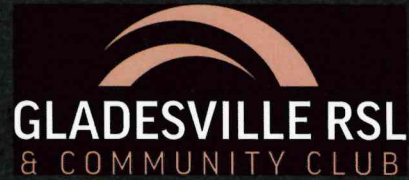
OUR MEMBERS

Membership of the Club continues to grow with over 7,700 members. During the year many of our new members were able to take advantage of the free membership promotion, which, by popular demand has extended into the 2024 calendar year. In 2024, the Club will be introducing new member kiosk terminals and reviewing the current loyalty program for all classes of membership.

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Membership is about a sense of belonging and moving into 2024 under our new strategic initiatives, we are committed to providing excellent facilities, support, and opportunities for our growing membership base.

OUR BOARD

The Board of Gladesville RSL & Community Club are a committed team, who I have enjoyed working closely with since arriving in July. The considered approach of the decision-making process is thorough and will underpin Gladesville RSL and Community Club's success well into the future. The signing off of the strategic plan in late November, will see the Board work on these initiatives to provide the pathway for future success at different timeframes over the next five (5) years.

OUR COMMUNITY

Through ClubGRANTS, the Club continues to contribute to organisations and projects which involve the local community and groups of need. This process is administered by a local committee, the Club's local council and invited experts who provide advice on the broader social needs of the area. Gladesville RSL & Community Club also allocates expenditure to local and grassroots sports, which has been a strength over many years both with its historical connection to many associated clubs as well as other organisations who have applied for funding.

CONCLUSION

The commencement of our new strategic vision as we power into 2024 is highly anticipated. My thanks to President Jim Butt and the Board of Directors for the opportunity to come on board and be part of what is an exciting time for Gladesville RSL & Community Club.

As the Western Crescent project, which will realise 29 apartments, a Community Facility and four levels of car park enters its next phase and the Club embarks on revised projects in Gaming, Marketing, Food, Beverage and Community, I look forward alongside the Board and Management teams in making these initiatives successful.

My thanks to the Operational Leadership team which saw 2023 come to a close - Hamid Olyayani, Anthony Drew, Danni Star, Ben Naylor, Sam Chalkley and David Moore, I look forward to working with you on exciting things in 2024. And lastly, thank you to Ha and Lia in our Finance and Administration sector for their tireless commitment to their duties.

My thoughts and prayers are with the Families of Members we lost during the year and I thank all members, staff and contractors for their contribution to the Club in 2023.

A handwritten signature in black ink, appearing to read "David Walsh".

David Walsh

Chief Executive Officer