

# TOONGABBIE SPORTS & BOWLING CLUB

(ABN 32 001 050 371)

**9624 6230**

12 Station Road | PO Box 91 Toongabbie NSW 2146

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[www.toongabbiesportsclub.com.au](http://www.toongabbiesportsclub.com.au)



## Notice to Members

### Chairman's Report

While 2017 wasn't without its challenges our trading continued to improve thanks to your ongoing support and that of our extended local community.

Our profit for the year was \$520,995 (2016: \$294,325) which is an excellent result.

The positive trading enabled the club to re-invest some \$700,000 into club facilities. While much of this capital investment is behind the scenes with Air Conditioning and other equipment it finally saw the clubs tired old restroom facilities upgraded that many have commented are fantastic.

There are some other projects being considered for this year that will further improve your club which is only possible because of your ongoing patronage.

The DA for the Residential Aged Care Facility to be constructed at the rear of the club and subject to a conditional contract for sale was lodged with Parramatta Council in January 2017 and at the time of writing remains with council. The delay is frustrating for all concerned but it seems unavoidable for the time being and means that some of the Boards objectives have been placed on hold for well over a year. We hope to see an outcome this year, but the matter is out of our hands.

We also welcome Stanley and the team at Bombax Brasserie to Toongabbie. Since starting they have proved themselves to be one of the most professional teams I have seen in quite some years and are now offering exceptional quality at affordable prices plus various weekly specials. Try the \$10 300g TBone on Monday and Tuesday nights it's a great steak at an unbeatable price.



This year again many of our Toongabbie friends have passed away and the Boards condolences go to all that lost a friend or a loved one in the year. In February Peter Stankevicius, or PJ, retired from the clubs Board after 19 years as a Director of your club. PJ has more stories about Toongabbie Sports than you can imagine and has seen the club through good and bad times. On behalf the Board and the clubs members we thank you for all your efforts.

In 2017 more than \$445,000 was spent directly back on our members via entertainment, loyalty points, raffles and various other promotions or events. Plus we spent more than \$150,000 on local sporting groups and charities. The more you visit the more rewarded you can be too.

As always I give thanks to our tireless volunteers, committee members and our dedicated staff, led by our CEO Andrew Lauridsen who strive to service your needs each and every time you visit.

This year we also have elections for the Board of Directors and there will be some changes in the Boards makeup if only due to filling the current vacancies.

Whatever the outcome I thank my fellow Board members for all of their efforts that has seen Toongabbie Sports Club have a prosperous 2017 and entrust the newly elected board to continue the journey planned for the club.

I would encourage all members to vote in the elections from Friday 20 October 2017 to Sunday 22 October 2017 between 12PM and 8PM.

Remember that Community Support is a part of the DNA of this club and when you visit you are INVESTING IN YOUR COMMUNITIES FUTURE.

**David Nugent, Chairman**

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## Treasurer's Report

Now in my eighth year as treasurer this is the most pleasing report I have ever had to present and comment on. In fact looking back over 2 decades there has not been a better result.



The club posted a profit of \$520,995 (2016:\$294,325) which is an increase of \$226,670 or 77.0%.

This was again driven by increased club revenue of \$5,181,213 (2016: \$4,678,787) which is an increase of \$502,426 or 10.7% Expenses also increased to \$4,660,218 (2016: \$4,384,462) which was an increase of \$275,756 or 6.3%. Depreciation increased \$57,529 reflecting the increase in the clubs capital expenditure.

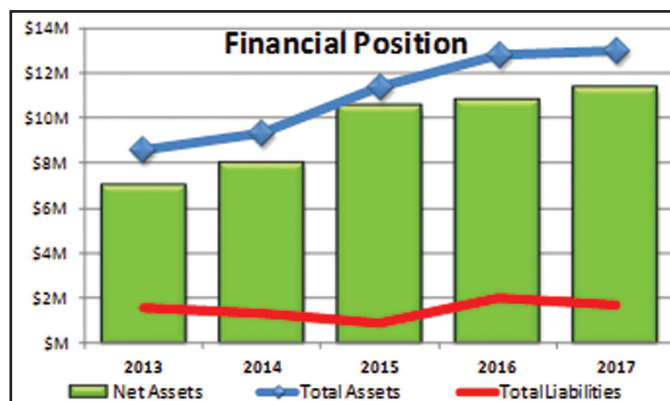
I believe this equation shows real revenue growth balanced with solid cost control.

As mentioned by the Chairman 2017 saw investment in property, plant and equipment of \$507,315 (2016: \$282,805) and a further \$238,091 (2016: \$174,040) in other assets – primarily gaming.

Historically the chart below demonstrates the clubs performance over the last five (5) years. The clubs Trading Revenue (Black) removes one off items- being predominantly the sale of Gaming Licences in 2013 and 2014 in order to show trading revenue as opposed to total revenue.

From this it can be seen that the clubs Trading Revenue has been consistently increasing along with the clubs bottom line profit. The clubs Balance Sheet is equally pleasing showing Net Assets of \$11,339,771 (2016: \$10,818,776). Total

Liabilities decreased by \$330,286 (-16.6%) with nearly half of the club total liabilities being attributable to the investment in 10 Wentworth Ave.



As noted above we invested more than \$740,000 back into the club in improvements and new assets, so the reduction in debt is very pleasing when considering the clubs additional capital spend.

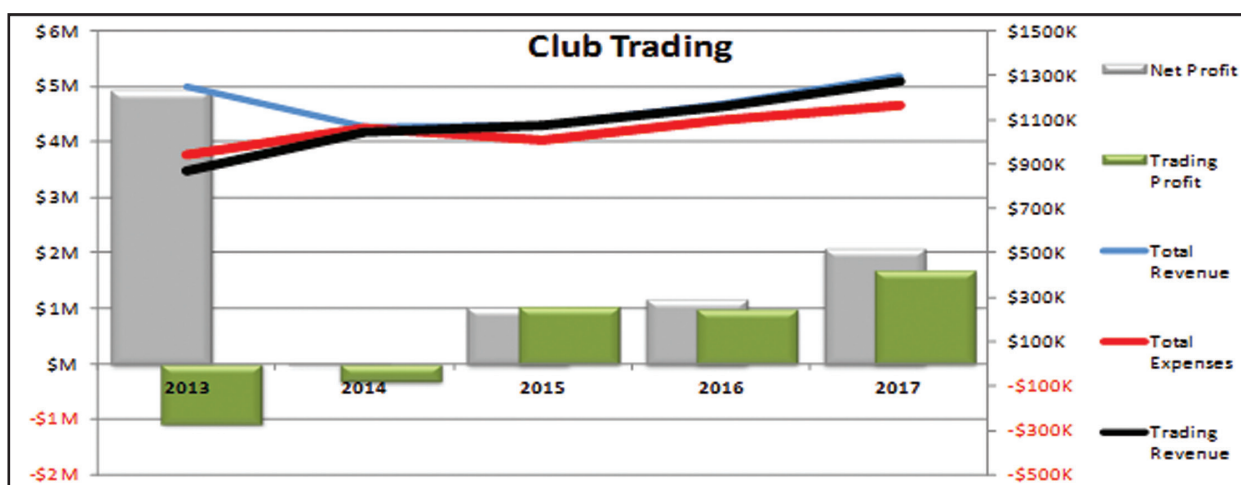
Since completing the club's Annual Report our bank (NAB) have confirmed the provision of the clubs \$800,000 facility until 2020 which guarantee's the clubs financial security.

The Board remains of the opinion the facility is required to ensure ongoing investment and funding as might be appropriate to the business.

We continue to support local charities and Community sport spending more than \$150,000 in the year.

We remain acutely aware that we are a small community club and that our environment is subject to change and will continue to monitor the clubs performance and make changes as required.

**Duane Gorry, Treasurer**



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Notice is hereby given that the

## **ANNUAL GENERAL MEETING OF TOONGABBIE SPORTS & BOWLING CLUB LIMITED**

ABN 32 001 050 371

Will be held at the premises of the Toongabbie Sports & Bowling Club located at 12 Station Road, Toongabbie on

MONDAY 30 OCTOBER 2017 at 7PM

### **THE BUSINESS OF THE MEETING IS**

- A. To confirm the Minutes of the 2016 Annual General Meeting held on 24 October 2016.
- B. To receive and consider the Reports of the Board.
- C. To receive and consider the Balance Sheet, Profit and Loss Account and the Report of the Auditor.
- D. To declare the result of the election of the seven Directors.
- E. To deal with any Business of which due notice has been given.
- F. To allow the Members as a whole to ask questions about or make comment on the management of the club.

### **Ordinary Resolutions**

To be passed an Ordinary Resolution must receive votes from a simple majority (ie 50% plus 1) of those members who being eligible to do so vote in person on the Ordinary Resolution at the meeting.

Each Resolution should be read in conjunction with the notes to members which follow the Resolution.

All members (except Honorary members, Provisional members and Temporary members) are eligible to attend the meeting and vote on the Ordinary Resolutions.

Under the Registered Clubs Act:

- members who are employees of the Club are not entitled to vote; and
- proxy voting is prohibited.

The Board of the Club recommends each of the Resolutions to members.

### **Ordinary Resolution 1**

That pursuant to the Registered Clubs' Act:

- (a). The Members hereby approve expenditure by the Club in a sum not exceeding \$25,000 over the following twelve months for the following activities of Directors.
  - (i). The cost of a meal and beverage for each Director immediately before or immediately after a Board or Committee Meeting on the day of that Meeting.
  - (ii). Reasonable expenses incurred by Directors in travelling to and from Directors' or other duly constituted Committee Meetings as approved by the Board from time to time on production of invoices, receipts or other proper documentary evidence of such expenditure.
  - (iii). Reasonable expenses incurred by Directors in relation to such other duties including entertainment of special guests of the Club and other promotional activities as is performed as a Director in relation to the Club which expenses are approved by the Board before payment is made on production of invoices, receipts or other proper documentary evidence of such expenditure.
  - (iv). The reasonable cost of Directors attending seminars, lectures, trade displays and other similar events as may be determined by the Board from time to time.
  - (v). The reasonable cost of Directors attending other Clubs for the purpose of observing their facilities and methods of operation.
- (b). The Members acknowledge that the benefits in paragraph (a) above are not available to members generally but only for those who are Directors of the Club.

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**Ordinary Resolution 1 (continued)**

Explanatory Notes

- In order to comply with the Registered Clubs Act the members must approve the benefits listed above.
- The Board recommends this resolution the meeting.

**Ordinary Resolution 2**

That pursuant to the Registered Clubs' Act:

- (a). The Members hereby approve for 7 Directors, 2 Men's Bowling Club representatives, 2 Women's Bowling Club representatives and the clubs Welfare Officer to be provided priority parking in spaces so designated.
- (b). The Members acknowledge that the benefits in paragraph (a) above are not available to members generally but only for those noted above..

Explanatory Notes

- In order to comply with the Registered Clubs Act the members must approve the benefits listed above.
- The Board recommends this resolution the meeting.

**Ordinary Resolution 3**

That pursuant to the Registered Clubs' Act:

- (a). That the Members hereby approve expenditure by the Club in a sum not exceeding \$7,500 for the purpose of providing each Director and the Welfare Officer with a uniform.
- (b). The Members acknowledge that the benefits in paragraph (a) above are not available to members generally but only for those who are Directors of the Club and the Welfare Officer.

Explanatory Notes

- In order to comply with the Registered Clubs Act the members must approve the benefits listed above.
- The Board recommends this resolution the meeting.

**Ordinary Resolution 4**

That pursuant to the Registered Clubs' Act:

- (a). That the Members hereby approve the members of the board receiving honoraria from the Club to a value of \$2,500 per director.
- (b). The Members acknowledge that the benefits in paragraph (a) above are not available to members generally.

Explanatory Notes

- In order to comply with the Registered Clubs Act the members must approve the benefits listed above.
- The Board recommends this resolution the meeting.

**INFORMATION TO MEMBERS**

As permitted by the Corporations Act 2001 Sect 314 the Full Financial Report for the year; the Directors Report for the year and the Auditor's Report will be available from our website, [www.toongabbiesportsclub.com.au](http://www.toongabbiesportsclub.com.au); via post upon written request or via electronic copy upon request to [info@toongabbiesportsclub.com.au](mailto:info@toongabbiesportsclub.com.au).

Members are advised that questions concerning the Balance Sheet, Profit and Loss Statement or Auditors Report must be in writing and handed to the CEO by 5.00pm by Monday 23 October 2017 and that otherwise no new business, notices of motions or resolutions can be considered at the AGM.

Dated 28 September 2017 by Direction of the Board

**ANDREW LAURIDSEN**

Chief Executive Officer, Toongabbie Sports Club Ltd

