

2019

Notice to Members

CHAIRMAN'S REPORT

Dear members,

It is again my pleasure to provide the club's Annual Report for 2019 which saw the club continue to trade well in what could be described as an up and down year affected by 2 elections and the uncertainty that can bring to the economy.

In any case the club reported a solid profit of \$732,705 for the full year with more details to be provided in the CEO's report.

I can now report the DA for the Residential Aged Care Facility that was lodged with Parramatta Council in January 2017 is now approved which will see the sale proceeds released to the club shortly. While it will be sometime before construction begins, the Board has started to look into traffic options onto Station Rd to compensate for the loss of the Wentworth Rd exit, and will then look to replace/upgrade the clubs front sign which has been a long standing matter requiring attention.

In the next few months we will undergo a significant refurbishment to remain competitive within our market and increase the comfort and appeal of our great little club to the wider community. While the works will be staged the club will lose access to various areas throughout the works and I thank you for your patience in advance and assure you the end result will create an entirely different experience.

A new club bus is expected to be delivered in the coming months and our staff uniforms will also get a complete refresh. The club's 100Kw solar system was completed and operational in January of this year and is contributing up to 31% of the clubs electricity usage which is significantly offsetting the 56% increase in power prices imposed on the club this year.

I congratulate our Grade 3 Bowlers who progressed to the state finals this year and otherwise thank all of the club's committee members who volunteer their time for all of our members.

“ Again this year I commend the team at Bombax Brasserie for the excellent food and service they provide day in and day out. The feedback received continues to be excellent and the specials they provide continue to be excellent value like the \$10 T-Bone every Monday and Tuesday. ”

After six (6) years on the board Trevor Lord retired in July to spend more time with his wife Patricia as they both make plans for their next travel adventure and I thank him for all of his input and efforts over that time.

To those members who suffered the loss of a loved one my condolences. I encourage you to contact Peter Casey the clubs Welfare Officer .

As we head into the festive season I again thank all of our staff who are constantly rated as some of the friendliest people around and will do their best to look after you on your next visit. I also thank our CEO and management team who continue to ensure that our club is in good hands and ready for the next challenge.

David Nugent
Chairman



CEO'S REPORT

It is fair to say that 2019 was a challenging year for the club in that many things were unpredictable. Having both the State and Federal elections in the first half of 2019 clearly brought uncertainties that impacted the hospitality industry as a whole.

The club's profit for the year was \$732,705 (2018: \$453,050) which is up 34%, noting this includes a revaluation profit of \$306,002. Club revenue increased to \$5,568,032 (2018: \$5,231,308) being +6% with expenses increasing to \$4,835,327 (2018: \$4,778,292) being an increase of 1.2%.

The reality of these increases is they were both boosted by the revaluations undertaken as a normal matter of business. If we remove the valuation then club revenue was only up 0.6% and profit was down 7.5% on last year.

Despite the uncertainty, and in fact because of it, the club commenced planning for the longer term future of the club spending \$462,057 in the year on improvements and workshopping the challenges that are already affecting our industry and planning for the future.

The continued expansion of technology also continues to impact our business with the proliferation of "e-Restaurants" (Uber, Menulog), home delivered pre-prepared meals, on demand TV (Netflix, Foxtel) plus other gaming and entertainment options including online casinos, pay to play games and home gaming. With all of these options who needs to go out?

“ Well the truth of that is that we all need to socialise and our goal is to be the place to go which is why you will start seeing some changes this year and some bigger changes next year that will hopefully see you and your friends and family visiting us more often. ”

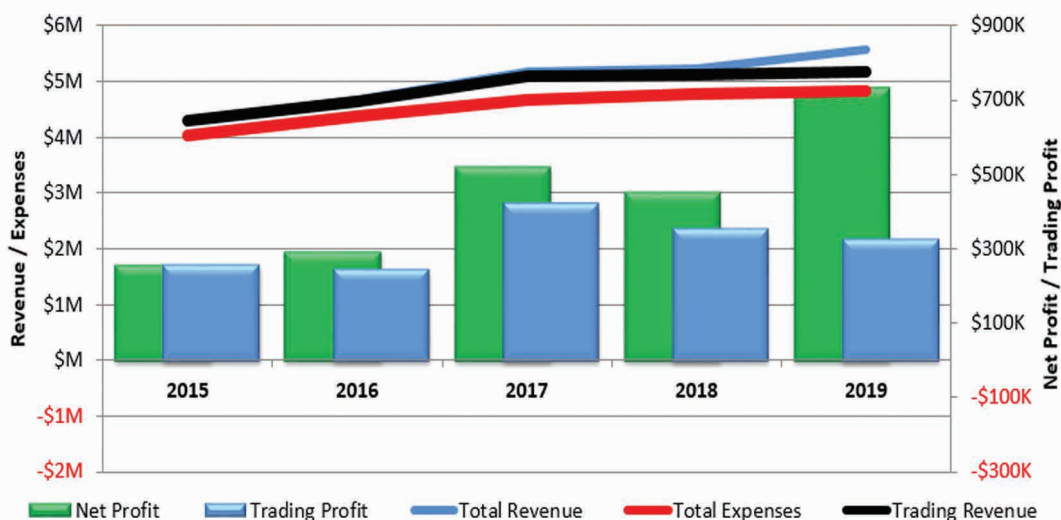
So while it was a challenging year in some respects it was pleasing to see the clubs profitability remain strong as shown historically below.

Before I close off this year I would like to thank the Board for their support and guidance and my staff for always working diligently to provide the best experience they can to you, our members, and our broader community on each and every visit.

Andrew Lauridsen
CEO



Club Trading



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 28 OCTOBER 2019 at 7PM.

THE BUSINESS OF THE MEETING IS

- A. To confirm the Minutes of the 2018 Annual General Meeting held on 29 October 2018.
- 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 (if required).
- D. To deal with any Business of which due notice has been given.
- E. 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.
 - (vi). 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.
 - (vii). That the Members hereby approve the members of the board receiving honoraria from the Club to a value of \$2,500 per director to be paid in kind.
- (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.

Explanatory Notes

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

Ordinary Resolution 3

That pursuant to the Registered Clubs' Act:

- (a). That the Members hereby approve the clubs Welfare Officer receiving honoraria from the Club to a value of \$1,500 to be paid in kind.
- (b). The Members acknowledge that the benefits listed 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 to the meeting.

INFORMATION TO MEMBERS

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

Members are advised that questions concerning the Balance Sheet, Profit and Loss Statement or Auditor's Report must be in writing and handed to the CEO by 5.00pm Monday 21 October 2019 and that otherwise no new business, notices of motions or resolutions can be considered at the AGM.

Dated 25 September 2019 by Direction of the Board
Andrew Lauridsen, Chief Executive Officer
Toongabbie Sports Club Ltd

FINANCIAL STATEMENTS

Members are advised that the clubs audited accounts will be available from the clubs website (www.toongabbiesportsclub.com.au), from club reception and mailed on written request.

LIVE ENTERTAINMENT

