

24 SEPTEMBER 2020

### **Chairmans Report**



Dear Members,

When the club was effectively closed overnight on 23 March 2020, there was no clear understanding of the clubs or the industry's future in a rapidly evolving situation. I was proud and humbled at the support and teamwork demonstrated by the board, our staff, our suppliers and our members that saw the club close it's doors for 10 weeks.

One of our first concerns was our staff who in a large part were effectively without income overnight. The board approved a \$50,000 relief package before JobKeeper was announced to help all of our staff have at least some money coming in, as well as opening up access to Leave and Long Service.

And while the club is now open again, the issues around COVID19 remain front and centre in our minds. So while many of the club's normal operations remain on hold or altered in some way we ask for your understanding as we continue to comply with everchanging rules. We would rather see the club stay open and remain cautious than rush back to the old normal.

Of course, before the pandemic the club completed a \$1.5M refurbishment that really opened up the club and brought about more intimate spaces along with new staff uniforms to suit the décor.

I would encourage all members to venture back to the club and enjoy some of the more private spaces on offer while enjoying a meal from Bombax Brasserie with a \$15 Steak Deal Monday through Thursday.

I am pleased to report that the development for a Residential Aged Care Facility was achieved and the subsequent sale to Opal Aged Care was completed late last year. Works are now underway towards construction and while that means we have temporarily lost direct access to Wentworth Ave it will be re-instated hopefully late next year including direct entry and exit to the roundabout on Wentworth Ave.

The sale of property resulted in a one-off gain of \$2.3M which saw the clubs Net Profit for the year ended 30 June 2020 total \$2,454,960 and positioned the club exceptionally well to cope with COVID19.

We have also lodged a DA with Parramatta Council for future improvements and are awaiting approval before considering our options.

I also want to thank our various Bowls Committee's who also had to work overtime to understand the new rules and work to ensure players could play in a Covid Safe way and while competitions this years are largely deferred I know all of our playing members are just glad to be back on the Greens.

In these challenging times I also offer the clubs condolences to those that have lost a loved one in the last 12 months, making a challenging year even more so.

As a member of the club I would also like to sincerely thank Andrew Lauridsen & his team for their unwavering support throughout these difficult times, I would also like to thank our staff for their commitment and efforts this year. To be without a job overnight with no understanding of when you would work again would be extremely stressful, but without exception everyone of our staff returned to work on limited hours when we re-opened for takeaway services in May. All of our staff continue to make me proud as a member of Toongabbie Sports as they continue to adapt to the challenges in front of us.

So, I close this year by wishing our staff, our member's and the broader community a safe and prosperous end to 2020 while hoping that 2021 will be a better one.

David Nugent, Chairman

## CEO's Report



If 2020 has taught me anything it is resilience.

In what was already a busy first half of the year finalising and completing the clubs building works amongst other things, the pandemic took things to another level. I don't think any of us have worked so hard to achieve so little for such an extended time.

Even before the club closure in March the entire country was working to understand what was safe, what was legal and what the future held. And from then on relentless change has become the everyday.

What I have learnt is that we are all able to adapt, we are able to find a way, we are able to accommodate so many things, that by and large as a community we continue to push forward. I am also thankful for the efforts of our State and Federal governments who have had to navigate a tragic year above and beyond Covid with Drought and Fire impacting so many communities. I am proud to say your club also chipped in donating more than \$15,000 to Drought Relief and to Lake Conjola Bowling Club who was severely impacted by the January fires.

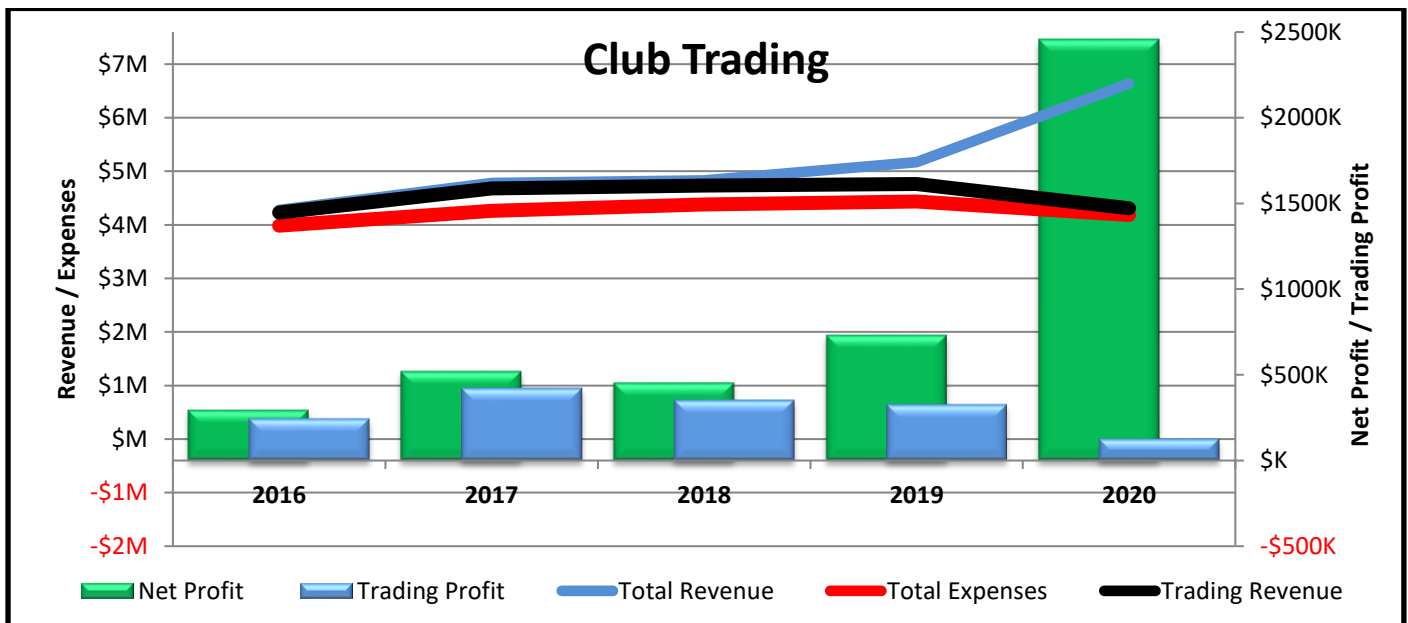
Otherwise, while we await the outcome the clubs DA we are acutely aware we will need to consider the ongoing impacts of the pandemic before we start further development, so a project we had hoped to initiate by the time you read this will be deferred indefinitely.

I would also like to personally thank our staff, who remained committed to Toongabbie Sports Club during the shutdown period. It was a difficult time, full of fear and uncertainty and I sincerely appreciate the efforts of all the staff to get back to work - no questions asked.

The club's profit for the year was \$2,454,960 (2019:\$ \$732,705) which included the gain on the sale of property of \$2,327,694.

Excluding the sale of the property the clubs profit was \$127,266 which when you consider the impacts of COVID19 that saw the club closed for 10 weeks, was still a pleasing result for our small suburban club.

Club revenue increased to \$7,036,952 (2018: \$5,568,032) being +28% while expenses decreased to \$4,581,992 (2018: \$4,835,327) -5.3% as the club contained costs due to COVID19.



What this chart doesn't show is the clubs liquidity which shows the club has significantly more available capital than debt - in simple terms that means the clubs future is secure with ongoing prudent oversight.

I would also like to thank you, our members, who have shown your ongoing support for the club simply by coming back and spending your time and money with us.

I think we should also recognise the clubs Board who offered unwavering commitment to the club during the crisis, meeting at least fortnightly and often at short notice to discuss the current situation and work on a path forward.

Andrew Lauridsen, CEO

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 26 OCTOBER 2020 at 7PM**

**THE BUSINESS OF THE MEETING IS**

- A. To confirm the Minutes of the 2019 Annual General Meeting held on 28 October 2019.
- 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 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.
- (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 above.*
- *The Board recommends this resolution the meeting.*

## Ordinary Resolution 3

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 to be paid in kind.
- (b) 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.
- (c) 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](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 Auditor's Report must be in writing and handed to the CEO by 5.00pm Monday 19 October 2020 and that otherwise no new business, notices of motions or resolutions can be considered at the AGM.

Dated 24 September 2020 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](http://www.toongabbiesportsclub.com.au)), from club reception and mailed on written request.