

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the North Bondi RSL Club Limited will be held on **SUNDAY 26th July 2020**, at 11am in the premises of the Club at 118 – 120 Ramsgate Avenue, North Bondi.

Agenda

1. Welcome & Opening
2. Apologies
3. To receive and adopt the minutes of the last Annual General Meeting
4. To receive and adopt the Balance Sheet, Income Statement, Statement of Change in Equity, The Directors Report, and the Auditors Report
5. President's Report and Secretary Manager's Report
6. Members will be asked to consider and if thought fit, pass the following resolution
"The Board hereby resolves to ask members to approve the ordinary resolution (as set out below) at the upcoming Annual General meeting of the Club to be held on 26th July 2020 in connection with benefits to be offered to those members with 20 years or more continuous membership of the Club.
"That the members hereby approve the Club offering and providing the following benefits to those members who have been members of the Club for a continuous period of at least 20 years;
 - The provision of a small medallion
 - Providing each such member with a voucher once a year to the value of \$50 to be redeemed at the Club only for the purchase of food and beverages
 - Provision of a different membership card for identification purposes.
These members would be referred to as "platinum members" although they will not form a separate category of membership."
7. To consider the recommendation of the Board of Directors, that member Fred Alderman be elected to Life Membership of the Club Ltd.
8. Elect a President, Vice-President and Directors for a Biennial term.
9. General Business
10. Closure of Meeting

All members attending the Annual General Meeting will be required to produce a current membership card.

By order of the Board
Steve Lovat
Secretary Manager

Nominations

Nominations shall close on Friday 10th July 2020 at 5pm & must be delivered to the Secretary on or before that date.

Voting arrangements for 2020

The Registered Clubs Act does not allow proxy votes relating to Club affairs and therefore members must personally attend to cast their votes in the Board Election. Voting will take place on Saturday 25th July at the Club from 10am to 6pm. Each member must have been financial as at 23.06.20. Each member must supply their membership card and driver's licence to receive a ballot paper and can only vote once.

Covid attendance restrictions for the AGM

At the time of issue of this notice the limit on public gatherings is a maximum of 20 people. The club will need to comply with these arrangements. Given this, please note that Sub-Branch Members will be required to have a preference to attend the AGM due to the constitution requiring their presence to form a quorum.

Members please note

Members are requested to advise the Secretary Manager in writing seven days prior to the Annual General Meeting of queries relating to the financial reports. Without such notice, we may not be able to give complete answers at the meeting. The Annual Accounts can be downloaded from www.northbondirsl.com.au.

PRESIDENT'S AND CHAIRMAN OF THE BOARD REPORT

When I had almost completed my report for 2019 a few months ago, I was making very positive comments on trading performance and the outlook we were likely capable of sustaining for 2020. Fast forward to June 2020 and I threw that draft out and reflected deeply on what we did and then what needed to be done this year to make sure we had a really intense, consistent and proactive plan to manage the Club post COVID 19 environment changes. On all fronts it was important to seek the best ways to firstly, look after our team of employees and secondly, manage our finances so we could be ready to provide our renowned service as the year unfolded. In short, the impacts of the closure period and the business continuity work needed to ensure we could re-open at first opportunity were right at the forefront of my mind. Like all clubs and businesses in the country, we have not escaped unscathed, but I believe we had a great 2019 and have a very realistic forecast for 2020.

I am very upbeat when I look at the contribution made by our Members and visitors throughout last year. Our family and community approach has served us well and trading continued at the level we expected. Happily, our revenue generation in 2019 of over \$5.2 million matched the previous year and this gave us another solid indicator that we had set a strong path for future success. Our surplus of \$285k (before tax) is a terrific improvement on 2018 and again points to strong management and trading in the year. The Club in 2020 so far is, not unexpectedly, trading below par given COVID but our cash reserves and last year's trading have us well covered if nothing further unforeseen occurs.

It continues to be a real privilege for me to sit and work as President and Chair of the Board. My frequent discussion with the other Board members and my very close communication with Steve our CEO, allows me to keep highly aware of the needs of the Club and to expressly focus on the future. I truly recognise and appreciate the current Board and give my heartfelt thanks for their keen input and support to North Bondi RSL. As a group of volunteers, I can assure you we are well placed to see the Club through the current challenges given the experience of the team and what each brings to the table. A sustained and steadfast approach will deliver on our aim - to always provide a first class location for you and of course ensure that you are able to take our reputation as a venue of choice to your family, friends and other people to simply say "come and visit - you will not be disappointed".

On behalf of the Board and the Club I offer our collective thoughts to any who have lost loved ones or who are dealing with those that are unwell in any way, shape, or form. As ever, the Sub-branch plays a key role in this regard and all their efforts are most noteworthy. I thank them on your behalf for the support they provide. The identity of the Rathouse is embodied in our various displays which manifest the history of the Club members over the years and is a living memory to those that have gone before or are currently serving. We continue to recognise through our Objects in the Club Constitution the service of all and the sacrifice of many that gives us the freedom to enjoy our life in this wonderful community.

By any measure as I reflect on the last year or so, more great work has been done to sustain our Club. I would like to say a massive thank you to everyone in the employ of the Club - individual and team contributions make us what we are i.e. fortunate to have people that deliver day in and day out - that is a key element of our service offering. Our Club is, in my view, unmatched across the East for friendliness, value and outlook. Again Steve and team, please accept the direct thanks of the Board for your energy, passion and enormous professionalism that you bring to our Club.

Finally, I reach out to all of you again to say that your contribution as a Member is genuinely appreciated. Please continue to come down, bring your friends and enjoy all that we have to offer in our great Club. I thank you most sincerely and humbly for supporting me as President and Chair - in these next couple of years we again need to harness our experience from the rebuild of the Club in 2017 and magnify our efforts to ensure we sustain North Bondi RSL as a premier venue for you, your families and friends.

Warm Regards,

Martyn Bell
President and Chairman of the Board

SECRETARY MANAGER'S REPORT

What an incredible few months we have just experienced because of Covid-19 - I hope you have all coped and that things are starting to slowly get back to normal for you & your families.

Back in early March, just prior to these major disruptions, the audited accounts were received from BDO and it gives me great pleasure to report that they revealed a very satisfactory result for the Club. Our record revenue of 2018 was almost eclipsed whilst our expenses were reduced by 2.3% resulting in the profit before income tax increasing to \$284,948 (2018 \$191,058). This outcome has boosted cash reserves, strengthened our current ratio, and sees the Rathouse in a very stable position at the end of the reporting period. The full accounts are available for review on the website - just go to the bottom of the "Membership" section.

This healthy financial state of the Club is directly attributed to the continued loyal patronage of you the Member, along with the staff, and the Directors "steady hand on the wheel" - so thank you one & all. The Club's Board of Directors selfless volunteering of their collective time and expertise is appreciated, with a special thank you to President Martyn Bell for his leadership, counsel, and untiring efforts.

The magnificent efforts of the senior management team led by Rob Andrews, Jason Linke, Kieran Wood, Lee Farlow and Tyler Webber have contributed to this very pleasing result. In the kitchen, Rob's team have made a habit of breaking trading records with some extremely busy days, weeks & months - well done. Elsewhere in the Club the team worked cohesively, ensuring a successful year. There is no doubt a strong sense of service ethic amongst the crew. It makes me proud to be associated with the team at the Rathouse & I offer my sincere thanks for their sterling efforts over 2019 and beyond.

I would like to thank the North Bondi RSL Sub-Branch for their partnership with Club Ltd over 2019, and specifically with the lease extension for the Club Ltd to 2034. This is great news & comforting to know the long-term future is secure. I am very sorry for the Sub-Branch & Veterans in general that the ANZAC Day Dawn Service did not take place this year. The NBRSL Sub-Branch Commemoration is outstanding & the highlight of any calendar year at North Bondi - not just for Club members but enjoyed by the entire North Bondi Community and beyond.

The old saying that "It pays to belong" is certainly the case at the Rathouse. The Member discounts offered on every single food & bar purchase are significant and during 2019, Members received \$614,556 in direct savings. That is a large number in anyone's language, and it does not include quality weekly free entertainment, such as INXS or Fleetwood Mac tribute bands or badge draws.

At the time of writing the changes forced upon us by Covid have meant most of these have been put on hold due to limits on patron capacity. We look forward to resuming them when trading conditions allow.

The Directors last year instigated a new program for long term members, recognising members of twenty years consecutive membership. These members are called Platinum Members and receive a specially struck medallion with also \$50 credit to be used in the club. Last year eighteen members received the Platinum Membership & this year a further thirteen members join them. I congratulate you all, as well as last year's newly elected Life Member Fred Hyland and the nomination of Fred Alderman for Life Member at the 2020 AGM.

I hope that you, your family and loved ones are well. We as a society are all looking to resume some sort of normality - it's happening slowly so let's stay patient and see you at the Rathouse!

Steve Lovat
Secretary Manager