

NORTH BONDI RSL

North Bondi RSL would like to acknowledge the Gadigal people of the Eora nation, who are the traditional custodians of the land the Club resides on. We would also like to pay our respects to all Elders past and present, and to the children of today who are the Elders of the future.

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 21st MAY 2023**, 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 2022 Annual General Meeting
4. To receive and adopt the Balance Sheet, Income Statement, Statement of Cashflow, Statement of Change in Equity, the Directors Report, and the Auditors Report
5. Chief Executive Officer Report and President 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 21st May 2023 in connection with benefits to be offered to those members with 20 years or more continuous membership – Platinum members - of the Club.

"That the members hereby approve the Club offering and providing the following benefit to those members of the club for a continuous period of at least 20 years;

- Providing each such member with a voucher to the value of \$100 to be redeemed at the Club only for the purchase of food or beverages

7. Elect three Directors
8. General Business
9. Closure of Meeting

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

By order of the Board

Jason Linke
Chief Executive Officer

Nominations

Nominations shall close on Friday 5th May 2023 at 5pm & must be delivered to the CEO on or before that date.

Voting arrangements for 2023

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 Sunday 21st May at the Club from 9:30am to 10:30am. Each member must have been financial as at 21.04.23. Each member must supply their membership card and driver's licence to receive a ballot paper and can only vote once.

Members please note

Members are requested to advise the CEO 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 <https://northbondirsl.com.au/membership/> under the Financials section.

PRESIDENT AND CHAIR OF THE BOARD REPORT

A big congratulations to you all as supporters of NBRSL – we came through the challenges reported last year and there is real evidence now we have moved forward and consolidated - I can say 2022 was simply a fantastic year!!

Our cash position improved, our revenue is nearly back at pre pandemic levels, the staff are telling us they like working with the Club and our membership numbers are strong.

Your Board has issued a new strategy focusing on the simple staples that we measure and discuss monthly – the detail is important, and the Board aims to stay across these to heighten your enjoyment and expectation. The Club wants to ensure we deliver on these pillars:

1. Build Great People

- a. Create an atmosphere that attracts people to work with us
- b. Stimulate, grow and reward our people so they want to stay
- c. Give real learning opportunities to our people

2. Grow Membership

- d. 10k active members using community connections and social media
- e. Awareness and clarity of Club offerings and benefits

3. Financial Health

- a. Year on year bottom line surplus
- b. Strong cash balance to meet all commitments as and when they are due

4. Community Support

- a. Make annual and one-off donations to selected local organisations
- b. Create strong relationships across our community
- c. Offers a venue for local community and business events

5. Quality Experience

- a. Offer consistently outstanding food, beverage and entertainment options
- b. Sustain a safe venue for our people, visitors, members and their families
- c. Providing a happy, talented and welcoming team to serve you

On a personal note, I trust that the support, kindness and love you need has been in abundance in your life. The Board joins me in sympathetic support of your personal challenges including loss of loved ones, and we hope that 2023 shines brighter for you all.

The Board volunteers, the Club team, the support staff, outside advisors and many others help us be successful. On your behalf, I thank unreservedly the Board team for their work, I wholeheartedly thank Jason for his strong management of the Club overall and Chris in the kitchen for consistently spoiling us! We are indeed blessed. I would also like to thank the sub-Branch for their support in 2022 – we continue to honour the objectives of the RSL as a team.

To all Club employees – you are the people that are the backbone – our success is because of you. THANK YOU. Finally, a massive thank you to all our Members, Guests and Visitors who come through our doors. It is real pleasure to make your time with us enjoyable - we certainly appreciate your support to the finest venue for families and community in the East!! Thank you again, stay safe and always keep smiling!

Warm regards,

Martyn Bell

President and Chair of the Board

CHIEF EXECUTIVE OFFICER REPORT

Dear Members,

2022 was a year of recovery and consolidation for the Club. I would like to extend a kind thought to our members that sadly lost loved ones over the past year and pass on my heartfelt condolences to their families and friends. I wish you and your families good health and happiness for 2023.

After BDO's audit of our accounts the P & L showed a loss of (\$284,000) after income tax and an operating profit before depreciation. This is a result that clearly highlights the challenges of the Covid-19 recovery until Q4, where we began to see a strong resurgence in consumer confidence and overseas visitation. A strong turnaround was evident with cashflow 2021 (\$47,000) and 2022 \$832,000 ensuring a healthier cash position.

I would like to express my sincere gratitude and appreciation to our Board. They volunteer their time, expertise, and counsel with our members' best interest at the forefront of all of decisions and the strategic direction. To Rachel, Michelle, Henry, Julian, Max, and Paul – thank you! I must also mention Wendy de Graaf and Mary Anne Cronin who finished up after valued contributions. Our Board is fortunate to be led by Chair Martyn Bell, who provides significant experience, business acumen and leadership to our organisation. A personal thanks to Martyn for his guidance and support.

I must thank our team who are privileged to serve you day after day. Our strategic pillar "Build Great People" is exemplified with our current team. We are fortunate to have the management team of Chris Worley, Kieran Wood, Sam Wright, Lee Farlow, Lara Taggart, and Alex Whittingham. A balanced mix of experience, youthful exuberance, technical nous, and broad skill. The management team would not exist without our 40 plus frontline team members who are the heartbeat of NBRSL – thank you team!

Also, thank you to the North Bondi RSL sub-Branch committee and General Manager Vic who we continue to closely work with, safeguarding our charitable purpose to Veterans and their families. The sub-Branch granted us rent relief for the first half of 2022 which greatly assisted with our consolidation.

Finally - and most importantly - to you, our members: thank you for your trust and support in us. As the Annual Report references, we grew from 4075 members in 2021, to 9723 in 2022 - an indication of your loyalty, and our offerings. This supports our strategic pillar to continually Grow Membership. The return of live entertainment, promotions and expansion into the events space has clearly been well received. Members saved \$280,000 with member discounts over 2022, a figure I am proud of.

In closing, you can have confidence that your Club is well positioned to continue the execution of our strategic plan with a strong focus on our Financial Health, Quality Experience and Community Support - highlighted with the recent donations of \$5,000 to Bondi Beach Public School, \$5,000 to Bondi Public School, \$10,000 to Wairoa School and \$10,000 to WAYS.

Thanks again for your loyalty and continued patronage.

I look forward to seeing you at your Club!

Yours faithfully,

Jason Linke

Chief Executive Officer