

Dear Members,

Commercial clubs serve an important and valuable function in our local communities, and this is particularly true of service and veteran clubs – such as our own.

North Bondi RSL Club is not just a veteran club in name only. Ours is a genuine veteran club, because our constitution requires that our Club be governed by veterans, and for veterans. Under our constitution, it is our veteran members who primarily carry responsibility for the strategic direction of the Club and our Club's objects support RSL's charitable purpose of welfare support for veterans and their families, camaraderie, commemoration of Australian military service, remembrance of those killed in service, and honouring the sacrifices made by veterans and their families. These are the purposes for which North Bondi RSL exists.

Our Club works alongside North Bondi Sub-Branch of RSL NSW, whose own constitution establishes that *"strong connections between sub-branches and our local communities underpin every aspect of RSL's work for veterans and their families."* It is principally our North Bondi RSL Club that delivers this effect for the North Bondi RSL Sub-Branch.

As a commercial club, North Bondi RSL provides a physical presence and access point within our local Bondi Beach community, bringing together civilians and veterans alike in shared fraternity and common purpose.

With approximately 400 veteran members, and with our civilian membership seasonally reaching around 20,000 (although this number fluctuates), North Bondi RSL exemplifies the integration of veterans and civilians within a compassionate society, and our Club showcases how effective local community support can be for veterans and their families. Nowhere has this support been more prominently on display than at our Dawn Service each ANZAC Day, which this year drew attendance of more than 30,000 people, who were mostly civilians. Our Dawn Service saw

a broad cross-section of our local community come together in a shared purpose, with significant contributions to the Dawn Service made from veterans' family members, local surf clubs, schools, NSW Police, Waverly Council, our elected federal, state, and local council representatives, local ADF bases and units, and also all those local community members and visitors who demonstrated their support by attending. Each of these supporters rose early in the pre-dawn hours and braved a cold and drizzly morning to honour the service and sacrifices of veterans and their families.

Our Club also plays a secondary but vital role in generating revenues via the Club's commercial operations. Not only do those revenues enable veteran welfare, but they also support maintaining the capital assets entrusted to us by our predecessors. Service and veteran clubs carry a duty to maintain these generational assets, for the benefit of future veterans and their families, indefinitely into the future.

2024 saw significant changes in Club policy and our fundamental objectives. For numerous years prior to May 2024, the Club's previous Board had maintained a policy of supporting only civilian community causes and refraining from supporting veterans. The Club's former President had stated his position that the veteran support role should be left entirely to the North Bondi RSL Sub-Branch. However, for various reasons, this policy was neither acceptable nor practically sustainable. In May 2024, the Club's previous Board was replaced with an entirely new slate of directors who carried a mandate to reverse the Club's former policy and recommence support to veterans. Following the May 2024 AGM, the Club returned to its' own constitutional objects and again made veteran support a priority. Since then, our North Bondi RSL Club now works hand in glove with the North Bondi RSL Sub-Branch, and the two entities are wholly aligned in their objectives, strategy, and operations.

Also significant in 2024 were major changes to senior management employed by the Club. With the Club's former CEO having ceased work in September 2024, Mr Blake Johnson commenced as the Club's Interim CEO in the second half of 2024 and was then promoted to be the Club's permanent CEO from 31 March 2025. Mr Johnson is a young and dynamic leader who has extensive management experience in the hospitality industry, including previously as COO of a major Australian hotel group managing a large portfolio of hospitality venues. Mr Johnson has comprehensively changed the Club's professional culture, implemented critically important management and governance reforms, and steered the Club's commercial operations towards profitability, while also concurrently returning the Club to its' fundament purpose of veteran welfare. It is important to note that these changes have required upfront investment, with the full commercial benefits yet to be realised. Nevertheless, the effects of Mr Johnson's management are already being seen in the Club's financial results. While each of the first three quarters of 2024 saw decreased revenues relative to the corresponding quarters in 2023,

Mr Johnson's efforts have reversed this decline and in the final quarter of 2024 (Mr Johnson's first quarter as CEO) the Club realised a 6% increase in revenues relative to the corresponding quarter in 2023. This performance was further reinforced in the first quarter of 2025 which saw a 22% increase in revenues relative to the same period in 2024. Mr Johnson is proving himself to be a highly competent and effective CEO across the full gamut of his broad responsibilities, and he has the full confidence and respect of the Club's Board.

Finally, the Board thanks you as members for the trust and confidence placed in us as directors of your Club. We look forward to continuing to improve the Club's governance, better understanding and enhancing veteran welfare support alongside North Bondi RSL Sub-Branch, further adapting and evolving the Club's commercial strategy, and supporting the Club's CEO to develop the Club's business throughout the remainder of 2025 and into the future.

Joshua Farquhar
CHAIRMAN OF BOARD



ANZAC DAY DAWN SERVICE 2025