

RANDWICK LABOR CLUB LIMITED

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Randwick Labor Club Limited will be held at the premises of The Randwick Club, 135 Alison Road, Randwick NSW on Sunday 22nd February, 2015 at 11.00am.

AGENDA

- Apologies.
- Confirmation of Minutes of previous Annual General Meeting.
- The Annual Report.
- The Statement of Accounts and Balance Sheet.
- Directors and Promotional expenses 2015 /2016 Financial Year.
- Honoraria.
- Election of ten (10) Directors.
- To conduct any business which may be brought forward in accordance with the Constitution.

By order of the Board of Directors

Ken Murray Dominic Sullivan
Director Director

ANNUAL ACCOUNTS

Corporations Law allows for a company to provide their Annual Accounts by posting them on the website.

The Annual Accounts can be downloaded from www.rlclub.com.au

Alternatively, if you wish a copy to be sent to you either electronically or by post, please contact the Club or Bill Clegg (Tel) 9399 4100 (E) bclegg@rlclub.com.au

REGISTERED CLUBS ACT

Important Information for Club Members

The Club is by law required to keep a register containing information that relates to the management and financial administration of the Club.

Members may view the register or the financial statement or receive a copy of the financial statements by written request to the Club.

Core and Non-Core Assets

The Registered Clubs Amendment Regulation 2007 requires that Clubs report to their members which property are considered core and non-core.

Core assets are the defined premises of the Club.

All other non-member facility property is considered non-core.

The following properties are the non core assets of Randwick Labor Club.

- 3 Units and Garage at 2,3,4 & 6 / 123 Alison Road Randwick
- Block of 4 Flats at 125 Alison Road Randwick
- Block of 8 Flats at 127 & 129 Alison Road Randwick
- Block of 3 Flats at 131 Alison Road Randwick
- Property at 11 Elizabeth Lane Randwick
- 5 Strata Parking Spaces at 79-80/144 – 158 Alison Road Randwick
- Combined Retail, Commercial and Residential Development at, 143 Alison Road Randwick, 147 Alison Road Randwick, 149 Alison Road Randwick, Units 1-19 / 1 Elizabeth Street Randwick, 3 Elizabeth Street Randwick

BOARD OF DIRECTORS

Nominations were called in accordance with the Constitution. The following ten (10) nominations were received by 5.00pm Saturday, 10th January 2015.

MURRAY, Ken	JOHNSON, John
BOWEN, Ann	FERGUSON, Brian
SULLIVAN, Dominic	SMITH, Vic
BOWEN, Anthony	CURRY, Christina
BELL, Peter	BASTIC, Chris

Ms. Margaret Dwyer
Returning Officer.

President's Report

Dear Members,

On behalf of the Board of Directors I present the Annual Report for the Year Ending 31 October 2014.

Highlights of the Financial Accounts were:

The Randwick Club	Profit after tax	\$1,061,335
Randwick Bowling Club	Profit after tax	\$128,664
Poker machine revenue	The Randwick Club and Randwick Bowling Club	\$5,359,818
Rental Property Income		\$1,008,778

Increased net profit from the previous financial year was \$670,513.

A very successful year for both our Clubs, still some minor works to be completed at the Bowling Club, plus the purchase of new furniture and the updating of our modern gaming facilities at the Randwick Club.

The Club continued its long term investment policy by increasing its property portfolio through the purchase of two residential properties, 127 and 129 Alison Road.

A number of community organisations were again supported, the four local Surf Clubs, St Vincent de Paul Society, the Special Olympics and the Ted Noffs Foundation are just a few that were assisted.

I would like to thank my Board of Directors for their advice and assistance during the year. I greatly appreciate the wide range of expertise of individual Board Members and the contribution they make to the ongoing success of our two Clubs. General Manager Bill Clegg, Assistant Manager Tom Tuan and the Management team of Peter Leondios, Anthony Lockett and Rosy Dever deserve a special mention for their professionalism, organisational skills and vision for taking both our Clubs forward.

The co-operation and competent service of our staff to members has always been a feature of our Clubs. I thank the staff for their exceptional effort during the past year.

I extend my thanks and appreciation to the Presidents and Committees of Randwick Bowling Club, and the Executive and Committees of our various intra clubs, for their efforts on behalf of their respective members during 2014. I take this opportunity to also thank the President, Executive and members of the Kensington RSL Sub-Branch for the contribution they continue to make to both Clubs.

In closing, I and the Board of Directors offer our sincere condolences to those who lost loved ones in the past year.

I extend to all members and their families best wishes for the new year, thank you for your support, may 2015 be a happy, healthy and prosperous year.

Ken Murray, President.



Management Report

Members,

There are always differing measures of success. By any measure, the year under review is taken as a most successful year for the Club.

The year started with the completion of the renovation program at Randwick Bowling Club and a clear objective to ensure that the financial commitment to the redevelopment was rewarded with improved trading and patronage. Almost immediately, through the support of the membership, the Bowling Club became an integral part of the overall Club trading providing significant cash flow and enhancing the trading profitability.

The premises name change to The Randwick Club also coincided with the commencement of the trading year and has been well received.

The general Club trading profit improved 9.73% on a minimal increase of revenues of .65% and was achieved through costs control.

The ClubGRANTS scheme that the Club actively supports saw a reported amount of \$187,537 together with other donations of \$18,980 totalled \$204,317 being contributed to donations and support across the whole range of community services. This amount was \$99,200 above the ClubGRANTS amount that is required to be spent.

As indicated last year, it is a priority to ensure that the Club is positioned to take opportunities that present themselves to ensure financial viability in the long term. The strategic acquisition of the properties at 127 & 129 Alison Road consolidates the non-core assets of the Club while providing a further diversified income stream.

The Club's investment property portfolio increased in value by \$745,886 to \$23,400,000.

The success of the year could not be achieved without the combined effort of the Board of Directors and the staff team. Again, I express my appreciation to President Ken Murray and the Board of Directors for their leadership and support. The team effort was led and supported by Tom Tuan, Anthony Lockett, Peter Leondios, Rosy Dever, Janelle Brown and Martin MacPherson, together with all employees of both clubs.

I am confident that the ensuing year will see the Club continue to support the membership through its services and facilities and the wider community through the provision of those facilities for fund raising activities.

Bill Clegg, General Manager.

