

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that at the Annual General Meeting (AGM) of Randwick Labor Club Limited (ACN 000 353 417) (Club) will be held at the premises of the Club, 135 Alison Rd, Randwick New South Wales 2031 on 27 February 2022 at 11:00 am

Agenda.

1. Apologies.
2. Confirmation of Minutes of previous Annual General Meeting
3. To receive and consider, the Financial Report, Directors' Report and Auditor's Report for the year ended 31st October 2021.
4. To consider, and if thought fit, pass each of the four Ordinary Resolutions appearing in this Notice under the heading "Ordinary Resolutions" with regard to benefits of Directors of the Club and others.
5. To consider, and if thought fit, pass a Special Resolution appearing in this Notice under the heading "Special Resolution" amending the Constitution of the Club.
6. Election of Returning and Deputy Returning Officers.
7. Appointment of Auditor.
8. Election of Life Members.
9. General Business.

Grant Imeson
Company Secretary

NOTES TO MEMBERS

The Club's Annual Report for 2021, containing the Financial Report, Directors' Report and Auditor's Report may be viewed on the Club's website. Copies may also be obtained on request by phoning 9399 4100.

Members are requested to direct any questions or issues about the business to be conducted at the Annual General Meeting (including any questions on the Financial Report) to the Chief Executive Officer at least 7 days before the AGM.

Only Life Members and Financial Club Members are entitled to attend and vote at the Annual General Meeting.

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 of the financial statements by written request to the Company Secretary.

ORDINARY RESOLUTIONS

First Ordinary Resolution

Directors and Promotional Expenses for the ensuing year.

That, pursuant to section 10(6A)(b) of the Registered Clubs Act, the members hereby approve expenditure by the Club in a sum not exceeding \$40,000 until the next Annual General Meeting of the Club for the following expenses, provided such expenses are also approved by a current Resolution by the Board of Directors.

- a) The cost of providing food and beverage to members of intra-clubs by way of sponsorship of those intra-clubs in appropriate circumstances as determined by the Board of Directors;
- b) The cost of making presentations (other than in the form of cash, cheque or other form of remuneration) to selected members and other persons to acknowledge the services of those members or other persons which, in the opinion of the Directors, were of particular benefit to the Club as a whole.

Second Ordinary Resolution

That pursuant to section 10(6A)(b) of the Registered Clubs Act the members hereby approve expenditure by the Club in a sum not exceeding \$30,000 until the next Annual General Meeting for the following expenses provided those expenses are the subject of a current resolution of the Board and are supported by production to the Club of appropriate prime accounting records such as receipts, vouchers, invoices, etc.

- a) The reasonable travel expenses incurred by Directors in the course of carrying out their duties as approved by the Board from time to time;
- b) The reasonable cost for a meal and beverages for each Director (and where appropriate, the Director's partner) who attends a Board or committee meeting or carries out other duties when that meeting or those other duties correspond with a normal mealtime;
- c) The reasonable cost incurred by Directors either within the Club or outside the Club in relation to their duties to the Club as approved by the Board;
- d) The reasonable cost of food and beverages incurred by Directors entertaining guests of the Club in the Club's dining areas as approved by the Board;
- e) The reasonable costs incurred by Directors in relation to entertaining special guests of the Club outside the premises of the Club as approved by the Board;
- f) The reasonable costs of Directors with their spouses or partners attending functions to represent the Club as approved by the Board.

Third Ordinary Resolution

That pursuant to section 10(6A)(b) of the Registered Clubs Act the members hereby approve expenditure by the Club in a sum not exceeding \$35,000 for the following forms or professional development and education until the next Annual General Meeting of the Club provided that individual items of expenditure are approved by a current resolution of the Board of Directors:

- a) The reasonable cost of Directors participation at meeting and conferences conducted by ClubsNSW including the AGM and trade show;
- b) The reasonable cost of Directors attending meeting of other organizations or bodies which the Club is associated and/or affiliated;
- c) The reasonable costs of Directors attending seminars, lectures, trade displays, organised study tours, fact finding tours and other similar events as may be determined by the Board from time to time;
- d) The reasonable costs of Directors attending other clubs for the purpose of observing the facilities and methods of operation.

ORDINARY RESOLUTIONS

Fourth Ordinary Resolution

That pursuant to section 10(6)(b) of the Registered Clubs Act the members hereby approve the payment of the following honorariums:

- a) to the President the amount of \$20,000;
- b) to each other Director the amount of \$5,000:

in respect of the services to the Club until the next Annual General Meeting.

Explanatory Notes Regarding Ordinary Resolutions

Section 10(1)(i) of the Registered Clubs Act 1976 prohibits the Club from offering a benefit to any member unless it is offered equally to all members of the Club.

Section 10(6A) of the Registered Clubs Act 1976 allows a member (including a director of the Club) to receive a benefit if the benefit is not in the form of money and is authorised by an ordinary resolution passed by a general meeting of the members of the Club prior to the benefit being provided.

The First, Second and Third Ordinary Resolutions seek to confer upon directors of the Club benefits of a kind not comprising a sum of money (i.e. not an honorarium). The benefits are set out in each Ordinary Resolution.

The Fourth Ordinary Resolution seeks to confer upon the directors of the Club a benefit by way of payment of an honorarium in respect of their services members of the Board.

Section 10(6)(b) of the Registered Clubs Act 1976 allows a member to receive a profit, benefit or advantage that consists only of a sum of money paid to the member in respect of his or her services as a member of the governing body of the Club where that payment has been approved by a resolution passed at a general meeting of the members of the Club prior to the benefit being provided.

SPECIAL RESOLUTION

That the Constitution of Randwick Labor Club Limited (ACN 000 353 417) (**Club**) be amended as follows:

- by inserting into Rules 3.1 the following new definitions in alphabetical order:

"Non Current Member" means a member who has not renewed their membership of the Club by the relevant due date.

"Non Financial Member" means a member who has not paid all joining fees, subscriptions, levies and other payments (if any) to the Club by the relevant due dates.

- by deleting Rule 3.2 in its entirety.
- by deleting Rule 10.3 in its entirety and inserting instead the following new Rule 10.3:

10.3 Unless and until otherwise determined by the Board, the Full membership of the Club shall comprise the following classes:

- (a) Club members;*
- (b) Social members;*
- (c) Junior members; and*
- (d) Life members.*

- by deleting Rules 10.6 and 10.7 in their entirety and inserting instead the following new Rules 10.6 and 10.7:

CLUB MEMBERS

10.6 *Club members shall be persons who:*

- (a) as at the date of adoption of the Special Resolution creating this class of membership are listed in the Register of Members as Ordinary members; or*
- (b) have attained the age of eighteen (18) years; and*
- (c) make application for membership of the Club as a Club member in accordance with this Constitution; and*
- (d) have been duly admitted to membership as a Club member in accordance with this Constitution.*

10.7 *Club members are entitled to:*

- (a) such social privileges and advantages of the Club as may be determined by the Board from time to time; and*
- (b) attend and vote at general meetings (including Annual General Meetings) of the Club;*
- (c) subject to Rule 27 nominate for and be elected or appointed to hold office on the Board;*
- (d) vote in the election of the Board;*
- (e) vote on any Special Resolution (including a Special Resolution to amend this Constitution);*
- (f) propose, second, or nominate any eligible member for any office of the Club;*
- (g) propose, second or nominate any eligible member for Life membership;*
- (h) introduce guests to the Club.*

- *by inserting the following new Rules 10.8 to 10.10:*

SOCIAL MEMBERS

10.8 *Social members shall be persons who:*

- (a) have attained the age of eighteen (18) years; and*
- (b) make application for membership of the Club as a Social member in accordance with this Constitution; and*
- (c) have been duly admitted to membership as a Social member in accordance with this Constitution.*

10.9 *Social members are entitled to:*

- (a) such social privileges and advantages of the Club as may be determined by the Board from time to time; and*
- (b) introduce guests to the Club.*

10.10 *Social members are not entitled to:*

- (a) attend and vote at general meetings (including Annual General Meetings) of the Club;*
- (b) nominate for or be elected or appointed to hold office on the Board;*
- (c) vote in the election of the Board except where they have been a continuous Social member of the Club for three (3) years;*
- (d) vote on any Special Resolution;*
- (e) propose, second, or nominate any eligible member for any office of the Club; or*
- (f) propose, second or nominate any eligible member for Life membership.*

and renumbering the remainder of Rule 10 in proper numerical order

- by deleting from existing Rule 10.10 the words “*shall not be eligible*” and inserting instead the words “*are not entitled*”.
 - by deleting existing Rules 10.15 and 10.16 in their entirety.
 - by inserting a new Rule 15.4(g) as follows:
 - (g) *if the application is for Club membership, the names, membership numbers and signature of the proposer and seconder of the membership application who must both be Club members; and*
- and renumbering the remainder of Rule 15.4 in proper numerical order.
- by deleting existing Rules 16.1 and 16.2 in their entirety and inserting instead the following new Rules 16.1 and 16.2:
 - 16.1 *For the purposes of section 30(2B) of the Registered Clubs Act, the Board shall determine the joining fees, subscriptions, levies and other payments (if any) payable by members of the Club by resolution from time to time.*
 - 16.2 *The Board may determine that subscriptions (if any) are payable by monthly, quarterly or half yearly instalments, in advance, or for more than one (1) year in advance.*
 - by deleting existing Rule 16.5 in its entirety.
 - by deleting from existing Rule 16.7 the words “*not inconsistent with the Registered Club Act*”.
 - by amending the heading of Rule 17 and the first paragraph of Rule 17.1 to read as follows:

17. NON FINANCIAL MEMBERS AND NON CURRENT MEMBERS

17.1 *Notwithstanding any Rule contained in this Constitution, any member who is a Non Financial Member or a Non Current Member (as defined in Rule 3.1) shall not be entitled to:*

- by deleting existing Rule 18.1 in its entirety and inserting instead the following new Rule 18.1:
- 18.1 *The Club shall keep the following registers:*
- (a) *A register of persons who are Full members which shall be kept in accordance with section 31(1) (a) of the Registered Clubs Act. This register shall set forth in respect of each of those members:*
 - (i) *the full name; and*
 - (ii) *the address;*
 - (iii) *the date on which the entry of the member’s name in the register is made;*
 - (iv) *the date on which that member last paid the fee for membership of the Club (if any) (excluding Life members).*
 - (b) *A register of persons who are Honorary members which shall be kept in accordance with Sections 31(1) (b) and 31(1) (b1) of the Registered Clubs Act. This register shall set forth in respect of each of those members:*
 - (i) *the name in full or the surname and initials; and*
 - (ii) *the address.*

(c) *A register of persons who are Temporary members (other than Temporary members referred to in Rule 14.1(c)) which shall be kept in accordance with Section 31(1) (d) of the Registered Clubs Act. This register shall set forth in respect of each of those members:*

- (i) *the name in full or the surname and initials; and*
- (ii) *the address;*
- (iii) *the signature of the member.*

(d) *A register of persons of or over the age of eighteen (18) years who enter the premises of the Club as guests of members which shall be kept in accordance with Section 31(1) (c) of the Registered Clubs Act. This register shall set forth in respect of each of those guests:*

- (i) *the name in full or the surname and initials; and*
- (ii) *the address;*
- (iii) *the date on which the entry of the guest's name in the register is made;*
- (iv) *the signature of the member introducing the guest.*

- *by inserting a new Rule 24.4 as follows:*

24.4 *Any member who is a Non Financial Member or Non Current Member for a period of two (2) months may, by resolution of the Board, cease to be a member of the Club and have their name removed from the Register of Members. The requirements of Rule 20 shall not apply for the purposes of this Rule 24.4.*

- *by deleting existing Rule 27.3(e) in its entirety and inserting instead the following new Rule 27.3(e):*

(e) *a Non Financial Member,*

- *by amending existing Rule 31.3(n) by inserting the words "or certain classes of members" after the words "by all members".*
- *by deleting existing Rule 32.1 in its entirety and inserting instead the following new Rule 32.1:*

32.1 *The Board may meet together for the dispatch of business, adjourn and otherwise regulate its meetings as it thinks fit provided that the Board shall meet at least once in each quarter for the transaction of business. For the purpose of this Rule, 'quarter' means a period of three (3) months ending on 31 March, 30 June, 30 September or 31 December.*

- *by deleting all references to "Coogee Sports Club members" wherever occurring.*
- *by inserting in Rules 12.4(b), 13.4(b), 14.4(b) the words "or appointed" after the words "be elected".*
- *by deleting from existing Rules 12 and 15.9, the words "nomination form" and replacing with the words "application form".*
- *by inserting the words "(if any)" after the word "subscription" in existing Rules 12.1(a), 12.2(b), 15.5(a), 15.7, 16.3 and 16.6.*
- *by amending the words "Ordinary member" wherever occurring (except Rule 10.6) to be "Club member".*
- *by making such other consequential amendments, including Rule numbering, cross referencing and amendment to syntax, to give effect to the above amendments.t*

Explanatory Notes Regarding Special Resolution

1. On 1 December 2021, amendments became effective to the Registered Clubs Act 1976. The amendments included the deletion of the requirement for:
 - clubs to charge a minimum subscription of \$2.00 per annum;
 - Board to meet at least once every month (Boards must now meet at least once every quarter);
 - persons to provide details of their occupation when making application for membership of the Club.
2. The Board has proposed to change the name of “Ordinary member” to “Club member”. This is considered to better reflect the rights and privileges conferred on those members. Any person who is an Ordinary member of the Club at the date of adoption of the above Special resolution will become a Club member.
3. With the change to membership subscriptions, the Board wishes to introduce a new class of membership to be known as Social members. It is envisaged, although not yet determined by the Board, that Social members will not be required to pay a subscription. However, Social members will only have the social rights and privileges to use the facilities and amenities of the Club as determined by the Board and will not be entitled to rights otherwise afforded to Club members.
4. The terminology of “financial member” has been amended to “Non Financial Member” and “Non Current Member”. These amendments are made because it is envisaged that not all members will pay a subscription and those who do not pay a subscription will still be required to renew their membership of the Club each year. If they do not renew, those persons will be identified as “Non Current Members”.
5. The change from “*nomination form*” to “*application form*” is proposed for simplicity only.
6. The deletion of Coogee Sports Club Members is proposed because the Club was only required to keep that class of membership for three years after completion of the amalgamation. That time has now passed and the amendment seek to tidy up the Constitution.
7. The amendments to 15.4 require an applicant for Club membership to be proposed and seconded and for the names, membership numbers and signatures of the proposer and seconder to be provided with the application form.
8. Rule 16.1 is amended to satisfy section 30(2B) of the Registered Clubs Act by allowing the Board to determine joining fees, subscriptions, levies and other payments (if any) payable by members of the Club by resolution from time to time.
9. The remaining amendments are intended to reflect industry practice as outlined above in the Special Resolution.

Procedural Matters in Relation to the proposed Ordinary Resolution and Special Resolution

1. All Life members and financial Ordinary (excluding employees) of the Club are entitled to attend and vote on the Ordinary Resolutions and Special Resolution.
2. To be passed, the Ordinary Resolution requires votes from a simple majority of members (50% + 1) present and voting on the Ordinary Resolution at the meeting.
3. To be passed, the Special Resolution requires votes from at least a three-quarter majority of members (75%) present and voting on the Special Resolution at the meeting.
4. Members should read the Explanatory Notes to Members set out above which explains the general nature and effect of the Special Resolution.
5. Please direct any question or concern about the Special Resolution in writing to the Chief Executive Officer of the Club if possible, before the Annual General Meeting.
6. Proxy Votes are not allowed under the Registered Clubs Act 1976.
7. The Board of Directors of Randwick Labor Club recommends that members vote in favour of the proposed Special Resolution.

President and CEO Report to Members

Dear Members,

It is our pleasure to present to you our fourth Annual Report on behalf of the Board of Directors.

Financial Summary	2017	2018	2019	2020	2021
Club Operations					
Revenue	6,029,746	6,628,204	6,690,810	5,856,512	4,486,486
Expenses	5,519,976	6,711,238	5,980,414	5,044,812	4,512,246
Operational Profit/(Loss)	509,770	(83,034)	710,396	811,700	(25,760)
% of revenue	8%	-1%	11%	14%	-1%
Disposal PPE Gaming Entitlements	633,948	10,409	0	6,087	
Net Rental Income	759,005	808,377	765,179	586,438	525,492
Net Finance Costs	(295,318)	(223,145)	(216,423)	(169,053)	(130,905)
Depreciation & Amortisation	(1,102,326)	(1,044,162)	(1,063,057)	(1,161,582)	(1,069,562)
Profit/(Loss) before Net Gain Property	505,079	(531,555)	196,095	73,392	(700,735)
Net Gain/(Loss) Property (after Tax)	1,520,629	1,943,979	674,250	(852,531)	1,302,479
Surplus/(deficit) attributable to members	2,025,708	1,412,424	870,345	(779,031)	601,744

As in 2020 and again in 2021 nobody could have foreseen what was about to unfold with the ongoing pandemic. The Club continues the process of restructuring its operations to ensure a viable, sustainable business for the future. We are pleased to report that during the 15 weeks COVID-19 lockdown in 2021 (10 weeks in 2020) the Club was again able to meet all financial commitments including paying our debts as and when they fall due. In addition, there were enough reserves to continue to upgrade members facilities during the lockdown. Members would have noticed that the renovation of the eastern green at Coogee Beach Club are now completed. Due to the success of CBC alfresco seating, the Club has decided to convert the eastern green at Randwick Bowling Club into an outdoor Food & Beverage precinct providing a unique alfresco area in Randwick.

Profit/(Loss) before Net Gain On Investment Property was (\$700,735) loss. This was a disappointing outcome and a direct result of the financial turmoils caused by the corona virus pandemic. Lockdowns, the reduced Government assistance and the Public Health restrictions on operations, resulted in a reduction of revenue by more than 23%.

We would like to thank members for their cooperation and understanding, and for accepting

the COVID-19 restrictions in a positive way for the good health of all.

Board nominations were called in accordance with the Club's Constitution on 13th December 2021 and closed on 10th January 2022. Three (3) nominations were received for the three (3) vacant positions; they were Messrs. Ferguson, Bell and Dr. Curry. Section 29.1(h) of the Constitution states "If there be only the requisite number nominated those candidates shall be declared duly elected." Therefore, the three nominees are duly declared elected.

On behalf of the Board of Directors, we offer condolences to members and their families who have lost loved ones during the past year.

We take this opportunity to thank the Board of Directors, Management and Staff for their hard work and support, especially through one of the hardest operating environments we have ever experienced. Their commitment and enthusiasm were vital to ensuring the success of the Club both now and into the future.

In conclusion, we look forward to our Member's continued support for the Randwick Group of Clubs during 2022 and beyond.

Vic Smith
President

Grant Imeson
Chief Executive Officer