



Presidents Report

On behalf of the Board of Directors of Gladesville RSL Community Club Limited, I have pleasure in presenting to the members the 45th Annual Report and Financial Statements for the year ended 31st December 2016. These Statements will be presented to the Annual General meeting to be held on Sunday, 21st May 2017 at 10.30am on level 1 in the Club Auditorium.

As a result of the constant planning taken by the Executive Management & Board, the club has been able to continue in a very successful way.

End of Year Trading 2016

Your club made a net profit (after income tax) of \$1,000,976 when compared to the net profit (after income tax) \$1,226,716 in 2015.

This is an excellent result considering additional costs incurred for the Youth Club development, significant repairs and equipment upgrades (especially air conditioning) and temporary leasing costs for our Youth Club.

Gaming

The gaming results read a downturn in gaming net profit, however our turnover has increased. Our return to players in 2016 was 93.2%, up from 92.65% in 2015. This is generous for a Club of our size however it keeps us competitive with the larger Clubs in the area.

Club Grants & Donations

The Club is the community and the community is the Club. In 2016 we donated over \$175,000 to various charities and groups in our area including our own sporting bodies. These donations totalled over \$115,000 in cash grants and over \$60,000 in the provision of in kind services.

Membership

Our membership at this time is growing; we now stand at 5,964 members as of 31st December 2016.

Gladesville RSL has been a big part of my life for as long as I can remember and I have seen the lows this Club has gone through, but I can say on the behalf of the Board, it is a privilege to continue to contribute to the success and very strong position our Club is in today and with a formidable vision it has for the future.

As a Board and Chairperson, our key job is to ensure the Club prospers and grows, remaining a standout for members and guests who choose to visit our premises.

For the good of our Club, we must continue to be at the front of any challenge we encounter, we live in interesting times with new technology and escalating change, whilst gaming revenue is a strong contributor to the Clubs profitability, the Board is cognisant of the need to pursue all areas of the business strategy.

To our Duty Managers, your efforts in running the day to day floor operations of this business do not go unnoticed in what is sometimes a difficult and thankless job. The way you go about your duties and the way you deal with staff and customers is **outstanding**.

I would like to thank Our General Manager, Ashley Parmenter for the diligent work he carries out in the club during the year and on the behalf of the Board of Directors **well done**.

A special thank you to our administration, bar, reception, maintenance and cellar staff, the Club cannot be successful without your combined efforts throughout the year.

Also to the Board of Directors, thank you for your support and hard work you have put in. It has achieved some great results, with Managers and the Board working as a team our future looks very exciting.

During the year in review, regrettably there have been Members and loved ones depart, especially our ex-service Sub Branch members whose ranks are getting smaller. All of us involved within the Club, we extend to you, our deepest sympathies and condolences. We also extend our best wishes to those who are of ill health and wish a speedy recovery to all.

Last of all the continued success of the club is always dependent upon support of you the Members, frequently seen enjoying our facilities, your dedication to the club is our inspiration for us to offer you the best service possible.

Like many Clubs looking at the future, the Directors of Gladesville RSL & Community Club, realised the alternatives it faced were very simple: you either go forward or you fall behind, and in today's world the "**steady as she goes**" approach is no longer an option. At times the Board is required to make difficult decisions that may not be popular at the time, but they are made to ensure the long term viability of this great Club.

So once again on behalf of the Board, Management and Staff, we would like to extend a thank you to all our members for your continued support.

Jim Butt
President