



Presidents Report

On behalf of the Board of Directors of Gladesville RSL Community Club Limited, I have pleasure in presenting to the members the 46th Annual Report and Financial Statements for the year ended 31st December 2017. These Statements will be presented to the Annual General meeting to be held on Sunday, 27th May 2018 at 10.30am on level 1 in the Club Auditorium.

2017 Financial Performance

Your club made a net profit (after income tax) of \$789,664. This is down on 2016, mainly due to a decline in beverage and gaming, plus additional expenses due to the Youth Club Development. Despite this, the 2017 result is good for a Club of our size and our EBITDAR of 28% shows we are still in a strong position.

Community

Our Club is owned by the community, so it is important the Club supports our community. In 2017 we gave over \$178,000 to groups in our area via grants, donations or provision of in kind services.

The Board recently asked our sporting Sub-Clubs for an update on their activities. It was pleasing to see the work being done by these groups in their respective sports or social activities. The Board would like to thank the committee members responsible for our Sub-Clubs for their efforts; we appreciate the work you do to keep our Sub-Clubs active.

I would also like to take the opportunity to thank our Youth Club advisory committees of gymnastics, dance, karate, cricket and the Youth Council. We also thank the parents who also volunteer at various times to assist the Youth Club. The Board appreciates your input, guidance and support to help ensure we can continue to provide this important resource to the community.

Plans for 2018-2019

Youth Club Development

I am pleased to report after a lot of time and effort, physical work on the Youth Club site will commence in the coming months. We are in the process of finalising our finance facility, selecting a Seniors Living operator and conducting the building tender. At this stage it is expected demolition and excavation will take place in the second half of the year, with construction in 2019.

Your Board has put a lot of effort into conducting due diligence on this project, with the assistance of a number of consultants in various fields. This work is necessary to ensure the continued viability of the project and the Club receives the most favourable outcomes from the project.

Club Refurbishment

Some time ago, the Board identified a need to upgrade our Club facilities. Unfortunately due to the delays in the Youth Club development we were unable to make a commitment to these works.

I am pleased to report we are now in a position where the Board have set a budget for a refurbishment program which will allow this work to commence in conjunction with the Youth

Club development. Boden Projects have been engaged as the project manager. They are currently completing an audit of the building and developing concepts for the refurbishment based on the brief provided to them by the Board and management.

We will be attempting to get our DA approved this year, with construction to commence in 2019. This will be a staged construction that will eventually see all front of house areas of the Club be refurbished along with the façade. The Club will attempt to continue trading as normal throughout. More details will be provided to Members as the concepts are developed.

Gaming

To improve our gaming offer, the Club upgraded its gaming system to IGT in February. This has provided the Club with the latest technology and solves the service issues we had with our previous system.

A feature of this system is cashless transactions, which enables easier movement between machines and faster service. Another feature is service window, a menu on the gaming screen, which allows beverage ordering and the ability to securely reserve a machine.

Plans are also currently being made to enable the “points explosion” & “extra credit” modules. These are loyalty modules which will allow Members to win additional points whilst playing, as well as the ability to transfer their points to credits on a gaming machine.

Many Clubs are experiencing a recent decline in gaming performance. The Board identified this early and committed to the upgrade to address this whilst also being able to provide Members with improved service.

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

To our General Manager Ashley Parmenter and our Senior Management team thank you for your outstanding efforts in achieving the Boards strategic objectives, the Board is grateful for your vision, your focus on member’s and your commitment to Gladesville RSL.

To the Board of Directors a big thank you for your support of me and your service to this fine club. With the rapidly changing industry we need to be strong, committed, community focussed and brave leadership, your Board delivers on this. With members interest always top of mind.

During the year regrettably there have been members and loved ones depart especially our RSL Sub-Branch members, all of us involved within the club, extend to you, our deepest sympathies and condolences. We also extend our best wishes to those who are ill health; we wish you a speedy recovery.

Finally to you our loyal members thank you for your support throughout the year, as we are about to move into a period of change, development and growth, I hope you will be excited and confident about your club’s future as indeed your Board is.

Jim Butt

President