



STRATHFIELD RECREATION CLUB LIMITED
ACN 000 001 178

MINUTES OF ANNUAL GENERAL MEETING OF MEMBERS

11 FEBRUARY 2024 at 12 NOON

PRESENT: BOB BOW, ESTHER PARK, NIRO YOGANATHAN, MARK PADD

CHRIS DUNN – GENERAL MANAGER
KERI SULTMANN – ACCOUNTS/OFFICE MANAGER
MEMBERS AS PER ATTENDANCE ROLL

APOLOGIES: GRAHAM KING, ALAN MURRAY

1. Bob Bow, President (237) welcomed members. He expressed extra thanks to the members that turned up and disappointment that the numbers were low.
2. The Minutes from the AGM held on 5 February 2023 were made available to members and approved. Proposed by Filiberto Godoy (261) and seconded by Phil Low (56).
3. Bob extended his appreciation to Graham King for his time and effort in his 18th year serving on the Board of Directors.
4. Bob noted that the staff are a great team, which makes it easy for the Board and super easy for members. He said that appreciation is shown each year by holding a special Christmas Party.
5. Business Relationships
 - Bob thanked all the people and organisations that contribute to the smooth running of the Club and are critical to the Club's success.
 - Bob noted that these people make a living from their work at the Club and efforts are being made to ensure that the Club continues to grow. He expressed his appreciation for the work they put into their businesses.

President's Report

6. Financial Results Summary

Revenue

- Continues to increase. The three years shown includes the ones going into and coming out of COVID.
- The addition of the Pro Shop is contributing to this increase.
- 2024 is looking to be a strong year.
- The income breakdown shows a significant increase in Gaming revenue.

Expenditure

- Funds from Gaming brings increases in Poker Machine Tax and Community Support/.

Cash at Bank

- Money in bank at 30 September 2023 was \$645,551. Today it's at \$1,699,161.
- The goal to reduce debt was not only achieved but resulted in fully paying off the Loan Facility.
- The Club is now gearing up for further development.

Gaming

- Gaming revenue is 64% of overall income and after direct expenses, contributes 69.90¢ of every dollar earned.

Industry Benchmarks

- Bar GP of 58.3% is slightly less than the industry benchmark of 60%.
- Wages at 21.93% is also slightly less than the industry benchmark of 25%.
- Our EBITDA at 31% is well above the 15% industry benchmark.
- EBITDA is almost \$500k up on last year.

CAPEX

- CAPEX expenditure ensures Club and grounds are well maintained.
- Any maintenance necessary is a priority and is gotten onto straight away.
- Projects undertaken includes the Alfresco Awning alterations and upgrade of Futsal Field 2.
- Other expenditure was on Poker Machines, upgrading computer equipment and bar equipment.
- Approximately \$200k has been spent on the Development Application for the proposed new Sports Facility and Car Park.

7. Trends

- Bar, while % is down in comparison to 2022, is still increasing.
- Getting numbers through special Club events.
- Gaming continues to increase, and the reason is not fully understood.
- Gaming is climbing faster than other areas.
- The Club will continue to invest more into Gaming to keep progressing it.
- The Board accepts problems with gambling and questions itself when making decisions. But convinced it's the way at the moment to keep staff employed and contributing to the community.
- EBITDARD up by 31% which is equal to 2022.
- Tennis income of \$652,017 is up by 34% due to a significant increase in Subscriptions and Coaching and Casual Court hire fees.
- Financial Achievements
 - Community Support contributions of \$269,939.
 - Of this, \$15,700 was spent on In-Kind activities including Rally4Ever and coaching for special needs school children.

8. Community Support

- The Club continues to make good contributions to various organisations. Some organisations have been pleasantly surprised by the amount. Community Support is money well spent and is appreciated by all recipients.

9. Membership

- The Board is still pressing to increase female members. It's been slow but has moved up from 230 in 2022 to 294 in 2023. Most of this increase can be attributed to Sports Manger, Aimy Chen.
- With increasing membership, the pressure on facilities also increases. The Board is working on this issue.
- Membership Demographics – a drop off in numbers when Junior's progress into the 18-24 group is still ongoing. However, there is still a good mix of numbers.

10. Sport

- Tennis
 - SSC Sport Pilot Programs launched include Tennis & Futsal School Holiday Camps, Hot Shots and various adult classes.
 - Inclusion & Diversity programs expanded for local school's special needs children. All court hire, coaching and equipment is provided.
 - Homebush Boys numbers increasing for 2024 from 17 to 34. Activities include both tennis and futsal.
 - Chalmers Road active for 2 years with 12-15 children every week.
 - Strathfield High commencing in 2024 with 20 children.
 - Rally 4 Ever, founded by Louise Fleming, is still going strong with numbers up to 8 players each week from February 2024. The Club is one of the biggest supporters of this charity.
 - School Tennis coaching growing in numbers and popularity. In 2024, St Mary's numbers increased from 65 to 70 for tennis and 30 participants for futsal. Strathfield Girls High and Burwood Public Primary will join the program in Term 1, 2024.
 - St Patrick's will participate in squad training with Aimy Chen during competition season. Meriden Girls to play Saturday Badge for the Club.
 - Hot Shots Junior Program has had over 100 participants over the last 2 years. 2024 sees 87 active participants joining the program.
 - In conjunction with Tennis Australia, a pilot program for a Girls Junior Development Squad will commence in 2024.
 - Junior Competitions in 2023 were well attended and participants showed a lot of enthusiasm.
 - School Holiday Camps not only filled courts but provided a great vibe during the day.
 - Ladies Clinic was extremely successful in 2023 with over 91 ladies attending. Participants for 2024 currently sits at 40 active enrolments. This program has been the main reason for the increase in female membership with 23 joining in 2023.
 - Since 2021, 72 people have participated in the Cardio program.
 - The Club has hosted several in-house events including several club firsts: Ladies Competition, Mixed Doubles and the best ever participation of females in the Club Champs. Other popular events include Round Robin Singles, Round Robin Doubles, Saturday Night Social, Club Champs, Senior/Veterans Social and Saturday Badge.

11. The financial statements of the company for the year ended 30 September 2023 together with the accompanying reports of the Directors and the Auditor were considered and adopted. Moved by Niro Yoganathan (2740) and seconded by Phil Low (56).

12. Ordinary Resolutions

First Ordinary Resolution, as set out below – passed unanimously.

That the members hereby approve expenditure by the Club, until the next AGM of the Club, for the reasonable cost of directors e.g. attending seminars, travel, functions, out of pocket expenses, meals etc.

Second Ordinary Resolution, as set out below – passed unanimously.

That the members hereby approve the payment of an honorarium to Directors of the Club, until the next AGM of the Club an amount equivalent to Full Tennis membership of the Club for services as Directors of the Club.

13. Goals

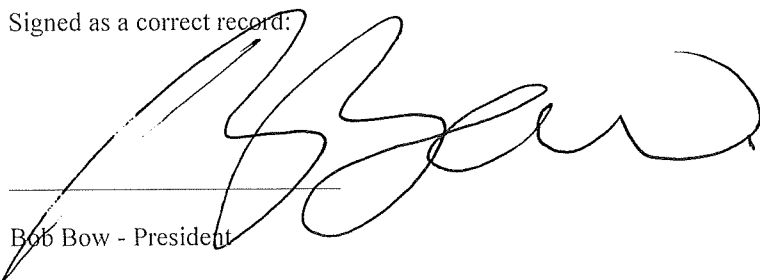
- Money in the bank to support investing.
- Constantly developing vision for Tennis. The goal to keep improving is coming to fruition.
- Sports Facility/Car Park Master Plan – Development Application submitted and a decision should be in next month. The Club was not treated well by Burwood Council as the application was put on hold while the approver was doing another job. The Master Plan will move on once capital reserves have increased. This will take place over the next 5 years to enable then building of funds through our own reserves and grants.
- Develop a policy to solve the use of limited facilities. Over the next year, discussions will be held on the use of outside facilities. The Club is situated in a good position, but it has boundaries which limits expansion outwards.
- The Club will consider new sports when a decision is made on the use of outside facilities.
- Increase services to members especially Tennis.

14. General Business

- Two questions were submitted in writing:
 - Concern was raised about new members joining straight after paying for casual play and money not been refunded. The Board will look into this matter.
 - Lack of Members Christmas Party. Bob responded by reminding members that an Open Day was held only a month before. He also mentioned that at the last Christmas Party, 100 people accepted but only 60 turned on the day resulting in an excess of food due to catering for 100. The Board recognises that a Christmas Party should be held but all parties involved, including members, need to make an effort to make it successful.
- Member queried if plans were being made to bring back Social Sunday. Bob responded that he would bring up at the next Board meeting.
- Member thanked representatives of Strathfield Croquet Club for their attendance. Felt that support to them from the Club had fallen short.
- In relation to today's disappointing turn out for the AGM, a member suggested that a loudspeaker announcement be made on the day to call for members to attend. Bob responded that this would not be practical. Instead, more effort needed to be made to get the word out on the importance of attending. Each director needs to make more of an effort.
- Bob stated that members were taking the AGM for granted. He said that the Club is one of the best and members need to know how the Club is going.

Meeting closed at 1:16pm.

Signed as a correct record:



Bob Bow - President