



KEMPSEY MACLEAY
RSL CLUB

STILL THE CLUB OF CHOICE

ANNUAL GENERAL MEETING NOTICE 2024

Notice is hereby given that the Annual General Meeting of Members will be held in the Function Rooms on Tuesday 23rd April 2024 at 6 pm

BUSINESS

1. To confirm the Minutes of the Annual General Meeting held on Sunday 30th April 2023
2. Apologies
3. To receive and consider the report of the Directors.
4. To receive and consider the accounts for the period ending 31 December 2023.
5. To receive and consider the Auditors Report.
6. To receive the Returning Officers report.
7. To receive the Returning Officer Report on the Poll for Chairman, Vice Chairman for the ensuing year.
8. To consider and if thought fit, to pass any ordinary resolutions.
9. Any other business of which proper notice has been given by order of the Board of Directors

Ordinary resolutions to be adopted at the 2024 Annual General Meeting of Kempsey-Macleay RSL Club Limited

FIRST ORDINARY RESOLUTION

That pursuant to the Registered Clubs' Act, 1976, as amended, the members hereby approve and agree to the members of the Board during the period preceding the next Annual General Meeting, receiving the following benefits, and the members further acknowledge that the benefits outlined in sub-paragraphs (i) to (v) are not available to members generally, but only of those members who are elected to the Board of Directors of the Club:

- (i) The reasonable cost of meals and refreshments for each Director in conjunction with each board or committee meeting
- (ii) The reasonable cost in relation to the professional development and education of directors including:
 - (a) Directors attending meeting of Associations of which the club is a member;
 - (b) Directors attending seminars, lectures, trade displays, fact finding tours and other similar events as may be determined by the Board from time to time.
- (iii) The reasonable expensed incurred by directors either within the Club or elsewhere in relation to such other duties including entertainment of special guests of the Club and other promotional activities approved by the Board.
- (iv) The reasonable cost of the provision of blazers and associated apparel of use of each director when representing the Club.
- (v) The provision of specially reserved parking spaces at the Club for directors use when attending the Club.

SECOND ORDINARY RESOLUTION

Members will be asked to consider, and if thought fit, to pass the following resolution:

- i: 'That pursuant to the Registered Clubs' Act, the members hereby approve the payment of honorariums to the directors of the club for the 12 months preceding the next Annual General meeting the total of such payment not to exceed the sum of \$30,000. With each honorarium to be paid monthly or such other instalments as the board may determine from time to time.
- ii: The members hereby acknowledge that such benefits in paragraph (i) are not available to members generally but are only available to those members who are directors of the club.





KEMPSEY MACLEAY
RSL CLUB
STILL THE CLUB OF CHOICE

CHAIRPERSON REPORT

On behalf of the Board of Directors, it is my privilege to present the report on our Club's progress for 2023. Profits remain positive at \$1.5m which is in line with the previous year whilst membership continues to grow in excess of 9800 members.

These results reflect the dedication of our CEO Daniel Abela and his management team. The Board is always impressed by the way all our staff carry out their duties, their cheerfulness, and good customer service to our members and patrons ensure their return to our venues.

We have worked hard to ensure we remain "the club of choice" seeing extensive works being carried out at The Bowlo to complement the growing patronage looking to enjoy a meal in the beer garden, have a social game of bowls, or enjoy their favourite sports on one of our many screens throughout our venues.

The main club is about to undertake a tender process for major renovations after receiving our DA approval. Exciting renovations will include a fresh new layout, a new eating option, a river view deck, and a new sports bar. We are hopeful work will commence this year and appreciate your patience as we balance construction and operations in this period.

We are proud to support our local community, through the Club Grants initiative. The Club also exceeds with donations, sponsorships, community expenditure, and much more amounting to well over \$100,000.

The club is currently a major sponsor for the Macleay Rangers, Kempsey Cannonballs, Nulla Cricket Club, Natureland Netball Club, as well as many other charity and community organisations such as The Kempsey Race Club, Rotary, View Club, and many more that help our region to grow and thrive.

During the summer bushfires, our Club staff swung into action preparing hundreds of sandwiches and meals to support the firefighters. What a great effort.

I must thank my fellow Directors for their support throughout the year. The ever-changing club environment requires Directors to spend many hours of their personal time attending meetings, conferences, and community events.

It has been my pleasure and privilege to serve on your Board for the past 12 months. I look forward to being able to represent all our members in the future.

Lastly, I must thank all our members for their patronage and support, we look forward to seeing you again in our venues.

Hoping to meet you at the Club,

Chairperson



Kempsey Macleay RSL Club Ltd

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 December 2023

		2023	2022
		\$	\$
Revenue	4	13,494,185	12,920,533
Other income	4	408,384	516,826
Changes in inventories of finished goods and work in progress		(1,483,478)	(1,948,814)
Employee Expenses		(5,448,214)	(5,076,735)
Depreciation and amortisation		(898,769)	(921,300)
Administrative expenses		(992,005)	(1,234,836)
Other Expenses		(3,532,181)	(1,793,692)
Impairment of Assets		-	(829,968)
Finance costs		(34,772)	(51,231)
Surplus before income tax		1,513,150	1,580,783
Income tax expense		-	-
Surplus for the year		1,513,150	1,580,783
Other comprehensive income, net of income tax			
Total comprehensive income for the year		1,513,150	1,580,783

Kempsey Macleay RSL Club Ltd

Statement of Financial Position

As At 31 December 2023

	2023	2022
Note	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	5 4,743,814	3,432,334
Trade and other receivables	6 211,956	43,983
Inventories	7 264,836	217,647
Other assets	10 -	108,725
TOTAL CURRENT ASSETS	5,220,606	3,802,689
NON-CURRENT ASSETS		
Property, plant and equipment	8(a) 10,337,303	10,331,137
Intangible assets	9 1,288,000	1,288,000
TOTAL NON-CURRENT ASSETS	11,625,303	11,619,137
TOTAL ASSETS	16,845,909	15,421,826
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	11 827,434	619,020
Borrowings	12 143,614	363,674
Employee benefits	14 400,534	335,348
Other financial liabilities	13 32,196	37,010
TOTAL CURRENT LIABILITIES	1,403,778	1,355,052
NON-CURRENT LIABILITIES		
Borrowings	12 10,446	73,067
Employee benefits	14 70,989	106,830
Other financial liabilities	13 18,593	20,384
TOTAL NON-CURRENT LIABILITIES	100,028	200,281
TOTAL LIABILITIES	1,503,806	1,555,333
NET ASSETS	15,342,103	13,866,493
EQUITY		
Reserves	1,024,758	1,024,758
Retained earnings	14,637,345	12,841,735
TOTAL EQUITY	15,662,103	13,866,493

Kempsey Macleay RSL Club Ltd

Statement of Changes in Equity
For the Year Ended 31 December 2023

2023

	Retained Earnings	Asset Realisation Reserve	Total
	\$	\$	\$
Balance at 1 January 2023	12,841,735	1,024,758	13,866,493
Surplus attributable to members of the entity	1,513,150	-	1,513,150
Retrospective adjustment upon change in accounting policy	(37,540)	-	(37,540)
Balance at 31 December 2023	14,317,345	1,024,758	15,342,103

2022

	Retained Earnings	Asset Realisation Reserve	Total
	\$	\$	\$
Balance at 1 January 2022	11,260,952	1,024,758	12,285,710
Surplus attributable to members of the entity	1,580,783	-	1,580,783
Balance at 31 December 2022	12,841,735	1,024,758	13,866,493

Kempsey Macleay RSL Club Ltd

Statement of Cash Flows

For the Year Ended 31 December 2023

	2023	2022
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	\$ 15,124,852	\$ 14,490,797
Payments to suppliers and employees	<u>(11,737,740)</u>	<u>(11,591,107)</u>
Net cash provided by/(used in) operating activities	<u>3,387,112</u>	<u>2,899,690</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	<u>(1,792,951)</u>	<u>(1,522,606)</u>
Net cash provided by/(used in) investing activities	<u>(1,792,951)</u>	<u>(1,522,606)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of borrowings	(282,681)	-
Payment of Borrowings	<u>-</u>	<u>(1,329,508)</u>
Net cash provided by/(used in) financing activities	<u>(282,681)</u>	<u>(1,329,508)</u>
Net increase/(decrease) in cash and cash equivalents held	1,311,480	47,576
Cash and cash equivalents at beginning of year	<u>3,432,334</u>	<u>3,384,758</u>
Cash and cash equivalents at end of financial year	5 <u>\$ 4,743,814</u>	<u>\$ 3,432,334</u>