

Members,

The 2014 Annual Report again shows a record trading profit for Ryde-Eastwood Leagues Club – the fourth year in a row that the Club has achieved a record trading profit. This year's profit figure has been helped by some extra ordinary items (mainly related to the sale of assets) but the underlying trading profit is also significantly higher than 2013 and would have provided a record result on its own. I am also pleased to say that trading for the first three months of the current financial year is tracking ahead of last year for the same period.

The tremendous trading result was of course a highlight; however there were a number of other items worthy of note.

The 50th Anniversary of the Leagues Club and Football Club held in October 2013 featured a number of memorable events and highlighted the early struggle of the Leagues Club and also the great success of the Football Club over those 50 years.

The installation of the 2nd car park lift which opened in March 2014 and provides members and their guests that cannot manage stairs a reasonable level of assurance that access to and from the car park won't be affected by mechanical breakdowns.

Hawks on Second Avenue A site specific DCP for the Hawks site, which provides for a development comprising 31 townhouses, underground parking and publicly accessible open space was approved by Ryde Council in December 2013. A Development Application in compliance with that DCP, was lodged in April 2014 and was approved in September 2014. At the time of writing the Club is working to finalise some issues relating to titling and the public open space component required by Council before the board can make a decision on the next step. However it is pleasing to see this long process finally nearing resolution.

Masterplan The Club commissioned a Masterplan for the Club site and adjoining properties in early 2013 and this was completed in mid-2014. While this gives the Board a blueprint for future development options, none of them are low cost or short term options. A decision to implement any of the proposals will require significant review and considered thought, and this process will continue while we resolve what we believe will be the best long term outcome.

In 2012 I predicted a sustained period of political stability in relation to the Club Industry. This was partially achieved in 2012, bettered in 2013 and I believe finally achieved in 2014. The NSW Government honoured their commitment to implement all of the points agreed upon in a memorandum of understanding signed in 2010 in relation to the NSW Club Industry, and is to be commended for that achievement.

For 2014/15 I predict this environment to continue and provide more stability for the Club industry, which in turn will have a positive effect on employment and capital expenditure.

In 2014 the new Federal Government repealed legislation related to limiting withdrawals from ATMs in Clubs and Hotels, which would have been a major inconvenience to members. Another major step undertaken by the Federal Government was to repeal the Carbon Tax, a very unpopular tax introduced by the former Labor Government. While the Club is very appreciative of the savings generated by this repeal the Club's Board made a decision earlier in the year that if it was repealed then the Club would utilise the monies saved to invest in new energy saving or environmental initiatives to benefit both the Club and the community. The initial projects identified are the completion of the changeover of low voltage down lights to LED technology and also to trial the use of new Dyson air blade hand dryers with a view to a major upgrade throughout the Club. The key to any initiatives introduced will be the cost effectiveness and also the long term benefit of the proposed change.

On the staff front, an experienced senior team and an excellent service team have contributed to our record trading result, and I thank them all for their efforts, on your behalf. Also on the staff front

I note the Club's commitment to training for senior staff and also the Fitness Edge team in First Aid and Advanced Resuscitation, a commitment that on two occasions in the last few months has resulted in life saving action by staff. I express my gratitude and pride of those staff who 'stepped up to the mark' in these stressful situations. Well done to all involved.

Your Club again entered a large contingent of staff in the 10km Run for Fun charity fun run event at Homebush in late 2013, achieving a fantastic 3rd in the teams' event, and with the assistance of the Board raising over \$5,000 for the Children's Medical Research Institute at Westmead Hospital. This year's event is on Sunday 2nd November and the RELC team will again be flying the flag, and also raising further funds for the CMRI.

In closing, I would just like to reinforce that the results for year 2013/14 could not have been achieved without the support of members and a solid effort by the whole Club team. That team is very capably led by President Keith Aggett, who together with a committed Board of Directors work tirelessly to ensure Ryde-Eastwood Leagues Club, your Club, is always well positioned to serve you and the local community.

Thank you for your support and we look forward to another year.

Chris McCarthy
General Manager