



CLUB  
BONDI JUNCTION RSL  
*Your Community Club!*

ANNUAL REPORT  
2023

**CLUB BONDI JUNCTION LIMITED  
AND CONTROLLED ENTITY  
ABN 87 001 057 594**

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**MINUTES OF THE ANNUAL GENERAL MEETING OF THE  
BONDI JUNCTION WAVERLEY RSL SUBBRANCH CLUB  
LTD-TRADING AS CLUB BONDI JUNCTION-  
HELD AT THE PADDINGTON RSL CLUB  
ON SUNDAY, 2ND APRIL 2023**

**MEETING OPENED:**

Club President, Bill Harrigan, opened the meeting at 11:08am, welcoming all members in attendance to the 51st meeting of the Bondi Junction Waverley RSL Subbranch Club Ltd. The President then introduced the Club's auditors, Phil Jones and Ray Kahlil from Cabel Partners and the members of the Board of Directors. The President then called upon Treasurer, Erle Lindsay, to recite the Ode of Remembrance.

**ATTENDANCE:**

As per attendance sheets. There were 86 members present.

**APOLOGIES:**

The Chairman called for apologies and the following were received:

Edith Young, June Lingard, Michael Fowler, Barbara Urquhart, Vince Buchan and Carol & Joe Santa Maria

Moved J. Deane seconded D. Gregory the apologies be accepted. **CARRIED**

**MINUTES:**

Moved S. Welman seconded D. Johnston the minutes of the previous AGM, held on Sunday, 27th March 2022 be taken as read. **CARRIED**

**BUSINESS ARISING:**

There was no business arising from the previous minutes.

**ADOPTION:**

Moved R. Deane seconded T. Alm the Minutes of the previous AGM held on Sunday, 27th March 2022 be adopted. **CARRIED**

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**PRESIDENT'S REPORT:**

The President asked that his report be taken as read from the Annual Report for 2022. In addition, he advised the members at the meeting that 2022 was his 24th year as President and he will not be seeking re-election in 2024. He was pleased to report that all the apartments have now been sold off the plan and our designated builders from Westbourne have recently poured the concrete on the third floor of the building.

The Chairman referred to the difficulty of holding regular Board Meetings throughout 2022 as the Club does not have an office. However, we have managed to overcome this obstacle with the assistance of the Subbranch who have accommodated the process by allowing the Board to utilise their office. Hence, monthly meetings have been held and attended on a consistent basis.

The President advised the members of the continuance of monthly Development Control Group (DCG) meetings with Capital Corporation and the builders which he attends along with Director, Craig Cunningham, Rob McPake and Project Manager, Bill Stinson, as well as members of the Capital Corporation team. These meetings provide a vital update on the progress of the project and any issues arising.

Prior to the monthly DCG meetings, a Progress Report is emailed to those attending and this is reviewed and discussed and subsequently presented to members of the Board for review. The President informed the members we are still not certain of the opening date of the Club as there is still much to be done and we are presently awaiting a response from Waverley Council regarding the Development Application (DA). This was submitted in September 2022 for the fit out of the Club tenancy on the Ground Floor and Level 1.

The President advised the members that the Clubs' Solicitors from Neville & Hourn Legal are currently involved in the negotiation of two leases for the future Club: a lease for a commercial proprietor on Level 1 and a food business which will occupy the northern side of the building on Ground Floor. As the leases have not been executed yet, the President indicated he is precluded from divulging further detail, save to say that the food business proprietor has agreed to cater for members of the Club and for Club functions.

The President referred to the Club's ongoing arrangement with Easts Leagues Club to pay an annual subscription fee for each of the 1,400 members on the Club's membership data base, thereby enabling them to maintain continuity of membership with Club Bondi Junction while simultaneously enjoying use of the facilities at Easts. The offer by Easts several years ago to allow social membership under the banner of our Club will allow the new Club to recommence trading with a solid membership base. The President advised that these cards are issued annually, and members can pick them up from the reception desk at Easts or by contacting Rob. He felt sure that everyone who attends Easts really appreciates

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the support provided to our members and has thanked CEO, Joe Kelly and his staff for their support.

In concluding, the President thanked his fellow directors for acting in a positive and proactive manner in making many difficult decisions during 2022 and Rob McPake who, as Company Secretary, has looked after the many administrative requirements, financial accounting, attended special meetings with me and ensured the minutes of our Board meetings are recorded. He also extended his thanks to Project Manager, Bill Stinson, who has continued to provide invaluable advice at Board Meetings and kept the Clubs' Directors well informed as to the progress of the development along with any updates and necessary changes. On a final note, he thanked the members for their attendance at the Meeting, after which he asked if there were any questions.

D. Taylor referred to the lack of information which is made available to the members in relation to the progress of the Club's development and asked the Chairman if it would be possible for the referred monthly Development Reports to be posted on the Club's website to keep the members informed and updated?

The Chairman commended D. Taylor for his question which he indicated he would take on notice because he would need to refer this to the Club's development partners, Capital Corporation, and was sceptical as to whether permission would be granted to post these documents on our website for public review as they are classified and confidential.

D. Taylor also asked why Waverley Council were taking so long to approve the Club's tenancy DA?

The Chairman stated that he did not wish to disparage Waverley Council for the delay to the DA for the Club's tenancy Fit out. He has been in constant contact with Waverley Council regarding the tenancy DA which was submitted in September 2022 and attributed the delay process to recent changes in the structure of the Council and lack of continuity, rather than issues with the actual submission. Advising, we should hear from Council soon.

As there were no further questions, the President handed over to the Treasurer for his Report.

## **REPORT OF DIRECTORS, AUDITED BALANCE SHEET AND FINANCIAL STATEMENTS:**

Prior to presenting his report, Treasurer, Erle Lindsay referred the members to the 2022 Annual Report booklet which has been circulated among the members, as well as being posted on the internet for the previous twenty-five (25) days. This document, among other things, contains the Report of the Directors, the Audited Balance Sheet and the Financial Statements for the year ended 31 December 2022.

The members present at the Annual General Meeting acknowledged the receipt and circulation of the Audited Balance Sheet and Directors' Report for the year ended 31 December 2022 after which it was:

Moved J. Harrigan seconded Y. Calder that the Audited Balance Sheet and Financial Statements for the year ended 31 December 2022 be adopted.

**All in favour**

**CARRIED**

Moved D. Jeffrey seconded S. Welman that the Directors' Report (p.26-28) be adopted.

**All in favour**

**CARRIED**

### **TREASURER'S REPORT:**

The Treasurer read his report verbatim from the 2022 Annual Report (p.22) as follows:

I present to you my Annual Report for 2022. It has been a long year in relation to the development. At the time of writing and still at present, Waverley Council has not approved the DA for the Club's Fit out, which is very frustrating given that the Ground and First floors have been poured.

The Board in the last year has had to make some serious decisions in relation to the Club's tenancy fit out, but we feel we have made the correct choices. 50% of Level 1 has a successful applicant to rent from us for 10 years, a great result in my view. The lease for this is currently being finalized through our solicitors. Also, further good news: we have selected a caterer to operate the restaurant on the Ground Floor which is very exciting; the details are presently being reviewed by our Club solicitors.

This development has been a long and, at times, arduous task, but with thanks to President Bill for attending the many DCG meetings and getting the information to us in a timely manner, we can now see the light at the end of the tunnel.

I also extend my thanks to Project Manager, Bill Stinson, my fellow Board colleagues, and Company Secretary, Rob McPake, for their assistance throughout the year. He thanked the members in attendance at the Club's Annual General Meeting and said he looked forward to seeing everyone at the opening of the new Club at some stage towards the end of the year.

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The Chairman thanked the Treasurer and then invited the Club's auditor, Phil Jones to present his report to the members.

**AUDITORS REPORT:**

The Clubs' auditor, Phil Jones from W.W.Vick & Co, referred the members to page 30 of the Club's Annual Report for the year ended 31 December 2022 which contains the Profit & Loss Statement for the 2022 financial year. He noted that the Club had generated zero revenue and had incurred total expenses in the sum of -\$51,176 which were derived chiefly from insurance, membership subscriptions, auditing and consultancy fees, government regulation fees, postage and AGM meeting costs. The loss of -\$51,176 for the 2022 financial year contrasted with the 2021 financial year in which the loss was -\$66,712. Additionally, Phil Jones referred the members to page 31 of the Annual Report for the year ended 31 December 2022 which reveals a cash at bank figure of \$248,566 in contrast with \$322,067 for the previous year.

Phil Jones advised the members to read the reports of the President, Treasurer and Company Secretary which are contained on pages 20-25 of the Annual Report and provided a comprehensive guide as to what has occurred during the previous 12 months. He also referred to the Capital Corporation \$200 K DA & Leasing loan account which is being used to finance pending development expenses and enable the Board of Management to maintain the existing cash reserve at bank efficiently. General expenses are being managed carefully by the Board of Directors.

The auditor concluded by advising the members that the audit report as disclosed on pages 51-52 of the Club's Annual Report for 2022 is an unqualified report which includes the financial statements of both the Club, a Company Limited by Guarantee, and its subsidiary company, Club Bondi Junction Development Pty Limited, which is a joint venture entity involved in the redevelopment of the Club.

The Chairman thanked Phil Jones for his report and asked if there were any questions from the members at the meeting. There were no questions from the members.

The Chairman then asked Company Secretary to present his report to the members at the meeting.

**COMPANY SECRETARY'S REPORT:**

Company Secretary, Rob McPake, requested that his report, contained within the Annual Report for 2022, be taken as read, and expressed his gratitude to the 86 members present for their attendance at the Annual General Meeting. He commended the President and Board members for their continued commitment and dedication to the Club's development aspirations, stipulating the diligence and frugality they have demonstrated while endeavouring to achieve objectives which will benefit the membership as a whole and the broader community at large.

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The Secretary referred briefly to the Club's Financial Statements for the year ended 31 December 2022, emphasising that, considering the Club had a zero-income stream for the year, the total loss of -\$51,176 was a reasonable result. Expenses, deriving primarily from the following: auditing; archive; AGM; insurance; membership fees for our members and subscription fees for Clubs NSW; ASIC and licensing charges and consultancy, have been kept to a minimum to ensure the Clubs' coffers remain sound. The President and Treasurer, supported by the Board, have been a driving force in this process.

The Secretary paid tribute to the continued professional assistance afforded by the Clubs' auditors, Phil Jones from W.W.Vick & Co and Ray Kahlil from Cabel Partners, who have on numerous occasions conferred invaluable advice in relation to financial matters pertaining to the Club. This was particularly evident during the Covid 19 pandemic and was delivered with conviction and with no fees administered. He thanked both Phil and Ray for their outstanding efforts.

The Secretary concluded his report by thanking the Board for enabling him to continue as part of the team in his capacity as Company Secretary and consultant and he also extended his thanks to the members of the Club who have remained loyal and demonstrated patience continuing to support the Club.

The President thanked the Company Secretary for his report, after which he called for a mover and seconder for the adoption of all reports.

**ADOPTION:**

Moved K. Hagan seconded P. Watson all reports be adopted.

**All in favour**

**CARRIED**

**PATRONS:**

Moved J. Deane seconded K. Hagan that Waverley Mayor, Paula Masselos, and Mr. P King remain as Patrons of the Club until the next AGM.

**All in favour**

**CARRIED**

**HONORARY MEMBERS:**

Moved E. Armitage seconded D. Jeffrey these remain the same as last year.

**All in favour**

**CARRIED**

**AUDITORS:**

Moved S. Welman seconded K. Hagan that Mr. Phil Jones of W.W.Vick and Co be retained as the Club's Auditor.

**All in favour**

**CARRIED**

**SOLICITORS:**

Moved J. Dean seconded T. Uri that Mr. Matt Hourn of Neville & Hourn Legal be reappointed Honorary Solicitor for the Club.

**All in favour**

**CARRIED**



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**RESOLUTIONS:**

The Chairman asked the members to consider and, if thought fit, to pass the following Resolutions which were proposed as Ordinary Resolutions. Club General Manager, Rob McPake, read the first three Resolutions to the members which must be passed individually.

**FIRST ORDINARY RESOLUTION (Read)**

That pursuant to the Registered Clubs Act:

- a) The members hereby approve and agree to expenditure by the Club in a sum not exceeding \$40,000 until the next Annual General Meeting for the Club for the following activities of Directors:
  - (i) The reasonable cost of a meal and beverage for each Director immediately before or after a Board or Committee Meeting on the day of that Meeting when that Meeting corresponds with a normal mealtime. Reasonable expenses incurred by Directors in travelling to and from Director's meetings or other duly constituted Committee Meetings as approved by the Board from time to time on a production of invoices, receipts or other proper documentary evidence of such expenditure.
  - (ii) Reasonable travel, accommodation and other out of pocket expenses incurred by Directors in relation to such other duties including attendance at official functions on behalf of the Club in New South Wales and interstate, entertainment of special guests to the Club and promotional activities performed by Directors provided all such activities and expenses relating thereto are approved by the Board on production of receipts, invoices and other paper documentary evidence
  - (iii) An Annual President's Function with the persons in attendance to comprise the Directors and other persons as chosen by the President
  - (iv) Expenses involved in sponsorship of Affiliated Clubs. Annual Community Leaders Dinner Expense. Presentation to Members or other persons acknowledging services deemed by the Directors as being of benefit to the Club and/or Community.
- b) The Members acknowledge the benefits in paragraph (a) above are not available to members generally but only for those who are Directors of the Club.

Moved D. Johnson, seconded S. Welman that this resolution be passed.

All in favour by show of hands

**CARRIED**

**SECOND ORDINARY RESOLUTION (Read)**

That pursuant to the Registered Clubs Act:

- a) The members hereby approve and agree to expenditure by the Club in a sum

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not exceeding \$12,000 for the professional development and education of Directors until the next Annual General Meeting being:

- (i) The reasonable cost of Directors attending the Clubs New South Wales Annual General Meeting
  - (ii) The reasonable cost of Directors attending seminars, lectures, trade displays and other similar events as may be determined by the Board from time to time
  - (iii) The reasonable cost of Directors attending other Registered Clubs for the purpose of viewing and assessing their facilities and methods of operation provided such attendances are approved by the Board as being necessary for the betterment of the Club
- b) The Members acknowledge the benefits in paragraph (a) above are not available to members generally but only for those who are Directors of the Club.

Moved P. Watson seconded J. Deane that this resolution be passed.

All in favour by show of hands.

**CARRIED**

**THIRD ORDINARY RESOLUTION (Read)**

That pursuant to the Registered Clubs Act, the Members hereby approve and agree to expenditure by the Club of the following benefits for Members which are not offered equally to all full Members of the Club:

- a) That the Board of the Club makes such donations as it considers fit to each of the duly constituted social and sporting Sub-Clubs within the Club having regard to the needs and expenditure for those Sub-Clubs and without being required to maintain equality of expenditure between such Sub-Clubs.
- b) That the President continues to receive an out-of-pocket expense in the sum of \$3,000 until the next Annual General Meeting.
- c) That the Honorary Treasurer continues to receive an out-of-pocket expense in the sum of \$2,000 until the next Annual General Meeting.
- d) That each Director continues to receive an out-of-pocket expense in the sum of \$1,000 until the next Annual General Meeting.
- e) That Director's each receive one (1) Christmas hamper not exceeding the value of \$200 per hamper.

Moved J. Deane, seconded D. Jeffrey that this resolution be passed.

All in favour by show of hands

**CARRIED**

**NOTE TO MEMBERS**

These notes are to be read in conjunction with the above proposed Ordinary Resolutions:

- 1) The First Resolution is to have the members at the Annual General Meeting approve an amount not greater than \$40,000 for the expenditure by the Club in relation to duties performed by the Club's Directors.

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- 2) The Second Resolution is to have the Members at the annual General Meeting approve an amount not greater than \$12,000 for the expenditure by the Club for Directors to attend Seminars, lectures, trade displays and other similar events including the Clubs New South Wales Annual General Meeting and to visit other Clubs to enable the Club's Governing body to be kept abreast of current trends and developments which may have significant bearing on the nature and way in which the Club conducts its business.
- 3.) The Third Resolution is to approve various benefits that have traditionally been provided by the Club and which, following certain amendments to the Registered Clubs Act in 1993, should be approved by the Members at this year's Annual General Meeting.
- 4.) The amounts referred to in the three (3) resolutions have been based on the amounts approved by the Members at last year's Annual General Meeting.
- 5.) Each of the resolutions must be passed as a whole and cannot be amended by motions from the floor or divided into two or more separate resolutions.
- 6.) To be passed, each ordinary resolution must receive votes in its favour from not less than a simple majority of those members, who being entitled to do so, vote in person at the meeting.

**SPECIAL RESOLUTION FOR CONSIDERATION OF THE MEMBERS:**

The members were advised to consider and, if thought fit, pass the following Special Resolution which was mailed to all members 24 days prior and read to those assembled at the AGM:

**Pursuant to Section 47.1 of the CBJWRS� Sub-Branch Club Ltd Constitution, the Board of Directors seek approval for the following amendment:**

**“The Board seek approval to change the registered business name from Bondi Junction Waverley RSL Subbranch Club Limited to Club Bondi Junction Limited.”**

**PROCEDURAL NOTES TO MEMBERS ON SPECIAL RESOLUTIONS:**

- 1) To be passed, a Special Resolution must receive votes from not less than three quarters (75%) of those members who, being eligible to do so, vote in person on the Special Resolution at any Annual General Meeting.
- 2) The Special Resolution should be read in conjunction with the notes which follow Special Resolutions.
- 3) Only Life Members, financial RSL and financial Associate Members with at least five (5) years continuous service shall be eligible to vote on the Special Resolution.
- 4) The Board of the Club recommends the Special Resolution to the members.

The Chairman advised the members at the meeting that the elected Board had voted unanimously to change the Club's registered business name from Bondi

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Junction Waverley RSL Subbranch Club Limited to Club Bondi Junction Limited. The Subbranch have retained a Deed of Accommodation which provides two offices and a large conference area, as well as the use of the Clubs' function room for quarterly meetings. There is no charge for this. The Board believe this is the way forward into the future and there is no disrespect intended against the RSL or the Subbranch.

It was Moved K. Hancock seconded D. Johnson that the Special Resolution be approved, after which the Chairman referred the matter to the floor for discussion.

E. Lindsay spoke in favour of the special resolution, stating that the change of name of the Club does not mean the members of the Board of Directors are against the R.S.L. He believes there is a need to keep up with the level of change in our community and the change of name will assist in this process. We need to entice younger people into the Club to ensure our future growth and changing the name of the Club is a step in the right direction. We still have respect for the RSL and the Subbranch will still have an office on the premises and access to the Club's function room which will be made available for the required meetings.

D. Taylor opposed the resolution to change the name of the Club from Bondi Junction Waverley RSL Subbranch Club Limited because this has been the name for many decades and the organisation is a recognised as a charity and should remain as such.

The Chairman advised that the Bondi Junction Waverley RSL Subbranch is a charity. However, the Licensed Club is not a charity; it is a Company Limited by Guarantee under the Corporations Act, and the Club pays an annual indicia fee of over \$5,000 to use the RSL brand in its name.

R. McPake advised the members at the meeting that the Bondi Junction Waverley RSL Subbranch and Club Bondi Junction Limited were two separate legal entities, the former representing RSL Service, Associate and Affiliate members of the League, the latter representing all members of the Club, including the Subbranch members. Club Bondi Junction Limited has been used as the Clubs' trading name since 2010. However, the registered business name with ASIC is Bondi Junction Waverley RSL Subbranch Club Limited. Given that the Licensed Club purchased the Subbranch ownership (49%) of the property upon which the Club is situated for approximately \$7 million in 2016, it does not make sense for the Licensed Club to be using the name of the former half owner for its registered business name. The RSL Subbranch have retained a deed of accommodation within the new premises and deserve our respect as the foundation body. However, the RSL Subbranch title should not be retained in the Club's registered business name.

C. Cunningham addressed the members and stated that the Board of Directors had discussed the resolution to change the name of the licensed Club and were aware that this may be taken by Subbranch members as the Board going against the RSL. This is not the case as the Board's concern is with the future marketing of the new Club when it reopens and enticing the younger generation to attend the Club and sustain it as a profitable business. We need to focus on new concepts

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and attracting a wider membership base and the RSL name does not work in the marketing respect. So, with all respect to the RSL, we need to change the name and focus on marketing the new Club for the future.

The Chairman asked if there were any additional proponents or opponents of the special resolution. J. Unicom indicated he was opposed to the resolution, after which there were no further responses.

The Chairman asked the floor if the members at the meeting wanted voting for the special resolution to be by ballot or by show of hands?

It was Moved S. Welman seconded E. Armitage that the vote regarding the Special Resolution be conducted by show of hands.

Accordingly, the members were asked to vote for or against by a show of hands and it was subsequently determined that the Special Resolution, Moved K. Hancock seconded D. Johnson, was passed by the members with 83 votes in favour; 2 against and 1 abstaining (D. Ward). 96.5% of the members voted in favour of the Special Resolution.

### **RECOMMENDATIONS TO INCOMING BOARD:**

T. Uri enquired about the plans for Anzac Day regarding the ceremony at the cenotaph and whether those in attendance would be invited to a venue for food and refreshments after the event.

The Chairman advised that details are yet to be confirmed with Waverley Council as Anzac Day is over three weeks away. We will let everyone know when the details are confirmed and those in attendance at the service will be invited back for some food and beverage at Easts Leagues Club. As soon as we have confirmation, we will let our members know.

R. Duarte referred to the high incidence of veteran suicide and recommended that the Club promote light social activity with minimal drinking ...

The Chairman interjected, advising R. Duarte that, while veteran suicide is a very important issue, it has nothing to do with this meeting and the Club; it is a matter for the Subbranch. You raised this point at the Subbranch AGM two weeks ago, which was relevant. However, it is not relevant at this meeting, so please refrain from this, we only want recommendations related to the Club.

E. Armitage commended the President, the Board and Secretary for the way the meeting has been conducted today and believes the Club's future to be in safe hands.

R. Mander-Ross thanked everyone for coming to the meeting and believes the new Club will be a wonderful place to come to for entertainment. She looks forward to welcoming the members into the new Club, including the many she sees at Easts.

The thanked everyone for coming to the meeting and then passed the micro phone to the Secretary to advise the members of the catering and refreshment arrangements.

There being no further general business it was Moved K.Hagan, seconded R.Bennett the meeting be closed at 12:13pm.

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## **NOTICE OF ANNUAL GENERAL MEETING**

**Notice** is hereby given that the 52nd Annual General Meeting of the Club Bondi Junction Limited will be held in the Auditorium of the Eastern Suburbs Leagues Club Limited, Spring Street, Bondi Junction, on Sunday, 24th March 2024 at 11.00am.

### **BUSINESS**

1. Open meeting.
2. Apologies.
3. Confirmation of the Minutes of the previous Annual General Meeting held on Sunday, 2nd April 2023.
4. To consider and if thought fit adopt the Report of the Directors, the audited Balance Sheet and Financial Statements for the year ended 31st December 2023.

**\*Note:** in accordance with Part2M.3 of the Corporations Act, the Report of the Directors, the audited Balance Sheet, and Financial Statements can be viewed on the Club's website at [www.clubbondijunction.com.au](http://www.clubbondijunction.com.au)

Members are asked to respectfully submit any questions they may have, in writing at least seven (7) days in advance of the meeting to the General Manager, so informed responses can be provided at the meeting.

5. To receive and consider the reports of:
  - (i) The President
  - (ii) The Treasurer
  - (iii) The General Manager
6. To declare the results of the election of directors.
7. To elect Patrons for 2024.
8. To confirm continuation in office of the Auditors, WW Vick & Co.
9. To confirm continuance in office of the Club's Solicitor, Matt Hourn.
10. Honorary Members.
11. Members will be asked to consider and, if thought fit, pass:
  - (i) The proposed Ordinary Resolutions set out below; and
  - (ii) The proposed Special resolution set out below.
12. Recommendations to the incoming Board of Directors.
13. To transact any other business which may be brought before the Meeting in conformity with the Constitution.
14. Closure of meeting.

### **FIRST ORDINARY RESOLUTION:**

- a) *That pursuant to the Registered Clubs Act the members hereby approve and agree to expenditure by the Club in a sum not exceeding \$40,000 until the next Annual General Meeting of the Club for the following activities of Directors:*

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- a. *The reasonable cost of a meal and beverage for each Director immediately before or after a Board or Committee Meeting on the day of that Meeting when that Meeting corresponds with a normal mealtime.*
- b. *The reasonable expense incurred by Directors in travelling to and from Director's meetings or other duly constituted Committee Meetings as approved by the Board from time to time on a production of invoices, receipts or other proper documentary evidence of such expenditure.*
- c. *The reasonable travel, accommodation and other out of pocket expenses incurred by Directors in relation to such other duties including attendance at official functions on behalf of the Club in New South Wales and interstate, entertainment of special guests to the Club and promotional activities performed by Directors provided all such activities and expenses relating thereto are approved by the Board on production of receipts, invoices and other paper documentary evidence.*
- d. *An Annual President's Function with the people in attendance to comprise the Directors and other persons as chosen by the President.*
- e. *Expenses involved in:*
  - i. *sponsorship of Affiliated Clubs;*
  - ii. *Annual Community Leaders Dinner Expense.*
  - iii. *Presentation to Members or other persons acknowledging services deemed by the Directors as being of benefit to the Club and/or Community.*
- b) *The Members acknowledge the benefits in paragraph (a) above are not available to members generally but only for those who are Directors of the Club.*

**SECOND ORDINARY RESOLUTION:**

- a) *That pursuant to the Registered Clubs Act, the members hereby approve and agree to expenditure by the Club in a sum not exceeding \$12,000 for the professional development and education of Directors until the next Annual General Meeting being:*
  - a. *The reasonable cost of Directors attending the ClubsNSW Annual General Meeting.*
  - b. *The reasonable cost of Directors attending seminars, lectures, trade displays and other similar events as may be determined by the Board from time to time.*
  - c. *The reasonable cost of Directors attending other registered clubs for the purpose of viewing and assessing their facilities and methods of operation provided such attendances are approved by the Board as being necessary for the betterment of the Club.*
- b) *The Members acknowledge the benefits in paragraph (a) above are not*

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*available to members generally but only for those members referred to in the resolution.*

**THIRD ORDINARY RESOLUTION:**

- a) *That pursuant to the Registered Clubs Act, the Members hereby approve and agree to expenditure by the Club until the next Annual General Meeting as follows:*
- a. *Such donations as the Board considers fit to each of the duly constituted social and sporting Sub-Clubs within the Club having regard to the needs and expenditure for those Sub-Clubs and without being required to maintain equality of expenditure between such Sub-Clubs.*
  - b. *The following sums of honoraria on the Directors specified in respect of their services as a member of the Board:*
    - i. *President - sum of \$3,000.*
    - ii. *Honorary Treasurer - sum of \$2,000.*
    - iii. *each other Director sum of \$1,000.*
  - c. *That Director's each receive one (1) Christmas hamper not exceeding the value of \$200 per hamper.*
- b) *The Members acknowledge the benefits in paragraph (a) above are not available to members generally but only for those members referred to in the resolution.*

**Explanatory Message to Members regarding the Ordinary Resolutions**

- a) Section 10(1)(i) and (j) of the Registered Clubs Act 1976 prohibits the Club from offering a benefit or advantage to any member unless it is offered equally to all members of the Club.
- b) Section 10(6A)(b) of the Registered Clubs Act 1976 allows a member to receive a benefit if the benefit conferred is not in the form of money (ie is in the form of meals, drinks, car parking spaces etc) and those benefits are approved by an ordinary resolution of the members of the Club in general meeting prior to the benefit being provided.
- c) Section 10(6) provides an exception to section 10(1)(i) and (j) where the benefit comprises an honorarium conferred on Directors of the Club.
- d) The First Ordinary Resolution is to have the members in general meeting approve, in accordance with section 10(6A)(b) of the Registered Clubs Act 1976, reasonable expenditure by the Club in relation to the conferral of non-monetary benefits on Directors (to the value of not greater than \$40,000) in relation to duties performed by the Club's Directors.
- e) The Second Ordinary Resolution is to have the members in general meeting approve, in accordance with section 10(6A)(b) of the Registered Clubs Act 1976 non-monetary benefits (to the value of \$12,000) including the reasonable expenditure by the Club for the Directors to attend seminars,



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lectures, trade displays, and other similar events, including the registered club industry's peak industry association (ClubsNSW) Annual General Meeting, and to visit other clubs, to enable the Club's Board to keep abreast of current trends and developments which have a significant bearing on the nature and the way in which the Club conducts its business .

- f) The Third Ordinary Resolution is to have the members in general meeting approve, in accordance with section 10(6)(b) of the Registered Clubs Act 1976, the conferral of donations to sub-clubs, an amount of money (ie honorarium) on the President, Honorary treasurer and Directors of the Board in recognition of their services as members of the Board and the provision of a Christmas Hamper to the value of \$200.

### **SPECIAL RESOLUTION**

*That the Constitution of Bondi Junction Waverley RSL Sub- Branch Club Limited be amended by:*

- *Deleting from Rules 10.9, 10.10, 27.3, the words "five (5) years continuous" and insert instead the words "one (1) full year".*
- *Deleting from Rules 28.1(d) and 36.19 the words "five (5) years" and insert instead the words "one (1) full year".*
- *Inserting in Rule 3.1 the following new definitions:*  
**"Director Identification Number"** *means the number that is referred to by the same words in section 1272C of the Act that a member of the club must have before that member can be elected or appointed to office as a director of the Club.*

**"Quarter"** *means a period of three (3) months ending on 31 March, 30 June, 30 September, and 31 December.*

- *Deleting from Rule 11.2 the words "and address".*
- *Deleting Rule 12.2 in its entirety and inserting instead the following new Rule 13.2:*  
*13.2 Should a person who is admitted as a Provisional member not be elected to membership of the Club:*  
*(a) that person shall cease to be a Provisional member of the Club; and*  
*(b) the joining fee (if any) and subscription (if any) submitted with the nomination shall be returned to that person.*
- *Deleting from Rule 12.3 the word "are" and inserting instead the words "may be".*
- *Inserting the following new Rule 12.5:*  
*12.5 The Secretary may refuse an applicant for membership admission to the Club or remove an applicant for membership from the Club's premises at any time without notice and without having to provide any reason. If the membership of a Provisional member is terminated in*

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*accordance with this Rule, the Club must return any joining fee and annual subscription (if any) paid by the Provisional member when applying for membership of the Club.*

- *Deleting the first paragraph of Rule 14.1 in its entirety and inserting the following new first paragraph of Rule 14.1:*

*14.1 Subject to any exemptions contained in the Registered Clubs Regulation or any exemptions approved by the relevant regulatory body, the following persons in accordance with procedures established by the Board may be made Temporary members of the Club:*

- *Deleting Rule 14.5 in its entirety and inserting instead the following new Rule 14.5:*

*14.5 The Secretary or senior employee then on duty may refuse a person admission as a Temporary member and/or terminate the membership of any Temporary member at any time without notice and without having to provide any reason.*

- *Deleting Rules 15.4 to 15.10 in their entirety and inserting instead the following new Rules 15.4 to 15.11:*

*15.4 Every application for membership of the Club (which shall be a proposal for membership by the applicant) shall be in writing, either in hard form or created electronically and shall be in such form as the Board may prescribe and shall contain the following particulars:*

- (a) the full name of the applicant.*
- (b) the residential address of the applicant.*
- (c) the date of birth of the applicant.*
- (d) the telephone number and email address of the applicant.*
- (e) a statement to the effect that the applicant agrees to be bound by the Constitution and By-laws of the Club;*
- (f) the signature of the applicant; and*
- (g) such other particulars as may be prescribed by the Board from time to time.*

*15.5 Persons wishing to join the Club shall be able to make an application for membership of the Club online by using electronic means in such manner as may be determined by the Board by By-Law from time to time.*

*15.6 Except in the case of an electronic application for membership, every form of application for membership shall be presented by the applicant to an authorised officer of the Club together with:*

- (a) the joining fee (if any) and the appropriate subscription (if any);*  
*and*
- (b) evidence of a current driver's licence or a current passport held by that applicant, or such other form of identification as determined by the Board.*

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- 15.7 *The authorised officer of the Club to whom the application for membership is presented in accordance with Rule 15.6 shall compare the particulars of the applicant as appearing on the application with the particulars of that person as appearing in the evidence of identification. If the authorised officer is satisfied that the particulars of the applicant in the application and in the evidence of identification correspond, the authorised officer shall sign the application and shall cause the application to be sent to the Secretary.*
- 15.8 *A person whose application has been signed by an authorised officer of the Club in accordance with Rule 15.6 and who has paid the Club the joining fee (if any) and the first annual subscription for the class of membership applied for may become a Provisional member.*
- 15.9 *The full name of each applicant for membership whether it is in hard form or created electronically pursuant to Rule 15.5 shall be placed on the Club Notice Board and shall remain on the Club Notice Board for not less than seven (7) days.*
- 15.10 *An interval of at least fourteen (14) days shall elapse between the deposit at the office of the nomination form of a person for election and the election of that person to membership of the Club.*
- 15.11 *The Club shall not be required to notify a person if they have been elected to membership. If a person fails to be elected to membership the Secretary shall cause any joining fee and subscription paid by the person to be returned to that person.*
- *Deleting Rules 16.1 to 16.3 in their entirety and inserting instead the following new Rules 16.1 to 16.3:*

16.1 *For the purposes of section 30(2B) of the Registered Clubs Act, the Board shall determine the joining fees, subscriptions, levies and other payments (if any) payable by members of the Club.*

16.2 *In accordance with the Registered Clubs Act, the Board may from time to time, determined that subscriptions are payable by monthly, quarterly or half yearly instalments, in advance, or for more than one (1) year in advance.*

16.3 *Any person elected during the financial year of the Club to any class of membership shall pay such proportion of the annual subscription as may be determined by the Board from time to time.*
  - *Deleting Rule 18.1(a) in its entirety and inserting instead the following new Rule 18.1(a):*

18.1 *The Club shall keep the following registers:*

(a) *A register of persons who are Full members which shall be kept in accordance with section 31(1) (a) of the Registered Clubs Act. This register shall set forth in respect of each of those members:*

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- (i) the name in full; and*
  - (ii) the address;*
  - (iii) the date on which the entry of the member's name in the register is made;*
  - (iv) if the member is required to pay a subscription fee, the date on which that member last paid the subscription fee for membership of the Club.*
- *Deleting Rule 19.1 in its entirety and inserting instead the following new Rule 19.1:*

*20.1 Every member must advise the Secretary of any change to their contact details (including address, email address and telephone number) within seven (7) days of the change to their details.*
- *Deleting Rule 20.2 in its entirety and inserting instead the following new Rule 20.2:*

*20.2 The following procedure shall apply to disciplinary proceedings of the Club:*

  - (a) A member shall be notified of:*
    - (i) any charge against the member pursuant to Rule 20.1;*
    - (ii) the particulars of the charge, including the alleged facts and circumstances which gave rise to the charge against the member; and*
    - (iii) the date, time and place of the meeting of the Board at which the charge is to be heard.*
  - (b) The member charged shall be notified of the matters in paragraph (a) of this Rule 21.2 by notice in writing to the member's last known address at least seven (7) days before the meeting of the Board at which the charge is to be heard.*
  - (c) The member charged shall be entitled to:*
    - (i) attend the meeting for the purpose of answering the charge; and*
    - (ii) submit to the meeting written representations for the purpose of answering the charge;*
    - (iii) call witnesses provided that:*
      - (1) if a proposed witness fails to attend the hearing or provide evidence at the hearing, the Board can still hear and determine the charge; and*
      - (2) the Club cannot and will not force any person (including a member) proposed by the member charged as a witness to attend and provide evidence at the hearing. The member charged must act in an appropriate manner at the meeting (and in particular and without limitation, the member must not act in an offensive or disruptive manner).*

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- (d) *If the chairperson determines (in their absolute discretion) that the member charged is not acting in an appropriate manner at the meeting, the chairperson may issue the member charged with a warning regarding the member's conduct and advise the member that if the member fails to comply with the warning, the member may be asked to leave the meeting and the Board will continue to consider and deal with the charge in the absence of the member.*
- (e) *If the member charged does not comply with the warning given in accordance with paragraph (d) of this Rule, the chairperson (in their absolute discretion) may exclude the member charged from the meeting and continue to consider and deal with the charge in his or her absence.*
- (f) *The member charged is not entitled to legal or other representation at the meeting without the consent of the Board which the Board may give or withhold or give subject to conditions, as the Board in its absolute discretion determines. In recognition of the nature of the Club (and the nature of membership of the Club) as the Club is constituted under this Constitution, there is no presumption that the member charged has any right of representation at the meeting. If the member seeks consent to have representation at the meeting, then the member must apply in writing delivered to the Board through the office of the Secretary no later than two (2) days before the meeting. Without limiting the previous general words, in considering an application for consent to representation, the Board may take into account all or any of the following matters to the extent apparent from the charge - the nature and complexity of the charge and the seriousness of the charge; and also any submission by the member regarding the member's own personal capacity to understand the charge and to represent themselves before the Board in the context of the Club as a social and sporting club. The Board may delegate the power to deal with an application for consent for representation by either a general delegation or by a delegation in relation to a specific charge. The Board is not obliged to consider or Rule on an application for consent to representation prior to the commencement of the meeting at which the charge is to be heard. The member is not entitled to representation in relation to the consideration of the application for consent.*
- (g) *If the member fails to attend such meeting:*
  - (i) *the charge may be heard and dealt with and the Board may decide on the evidence before it; and*
  - (ii) *the Board may impose any penalties, the member's absence notwithstanding but having regard to any representations which may have been made to it in writing by the member charged.*

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- (h) After the Board has considered the evidence put before it, the Board may:
  - (i) immediately come to a decision as to the member's guilt in relation to the charge; or*
  - (ii) advise the member that the Board requires additional time to consider the evidence put before it in order to determine whether or not the member is guilty of the charge.**
- (i) After the Board has come to a decision as to the member's guilt in relation to the charge it must:
  - (i) in the case of a decision under Rule 21.2(h)(i), immediately inform the member of the Board's decision; or*
  - (ii) in the case of a decision under Rule 21.2(h)(ii), inform the member of the Board's decision in writing within seven (7) days of the date of the decision of the Board.**
- (j) If the member charged has been found guilty, the member must be given a further opportunity to address the Board in relation to an appropriate penalty for the charge. The Board shall, in its absolute discretion, determine whether or not the member will address the issue of penalty:
  - (i) at the meeting or afterwards; and*
  - (ii) by way of verbal or written submissions or a combination thereof.**
- (k) No motion by the Board to reprimand, fine, suspend or expel a member shall be deemed to be passed unless a majority of the directors present in person vote in favour of such motion.*
- (l) The Board shall have the power to adjourn, for such period as it considers fit, a meeting pursuant to this Rule 21.*
- (m) Any decision of the Board on such hearing shall be final and the Board shall not be required to give any reason for its decision. No appeal whatsoever shall lie from a decision of the Board pursuant to this Rule and any member reprimanded, suspended, or expelled pursuant to this said Rule shall have no right of action whether at law or in equity or other remedy whatsoever against the Club or Board or any member thereof by reason of such reprimand, suspension, expulsion or by reason of any act done or notice given prior to or consequent on or incidental to the same.*
- (n) The Board may authorise the Secretary and other persons to attend the meeting to assist the Board in considering and dealing with the charge but those persons shall not be entitled to vote at the meeting.*

- *By inserting the following new Rules 20.7 to 20.11:*

**ADDITIONAL DISCIPLINARY POWERS OF SECRETARY**

*20.7 If, in the opinion of the Secretary (or his or her delegate), a member*

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*has engaged in conduct that is unbecoming of a member or prejudicial to the interests of the Club, then the Secretary (or his or her delegate) may suspend the member from some or all rights and privileges as a member of the Club for a period of up to twelve (12) months.*

*20.8 In respect of any suspension pursuant to Rule 21.7, the requirements of Rules 20.1 to 20.3 shall not apply.*

*20.9 If the Secretary (or his or her delegate) exercises the power pursuant to Rule 20.7, the Secretary (or his or her delegate) must notify the member (by notice in writing) that:*

- (a) the member has been suspended as a member of the Club; and*
- (b) the period of suspension;*
- (c) the privileges of membership which have been suspended; and*
- (d) if the member wishes to do so, the member may request by notice in writing sent to the Secretary that the matter be dealt with by the Board pursuant to Rules 20.1 and 20.2.*

*20.10 If a member submits a request under Rule 20.9(d):*

- (a) the member shall remain suspended until such time as the charge is heard and determined by the Board; and*
- (b) the Club must commence disciplinary proceedings against the member in accordance with the requirements of Rule 20.1; and the determination of the Board in respect of those disciplinary proceedings shall be in substitution for and to the exclusion of any suspension imposed by the Secretary (or his or her delegate).*

*20.11 This Rule 20 applies to Full members only and it does not limit or restrict the Club from exercising the powers contained in Rule 24 of this Constitution and the powers contained in section 77 of the Liquor Act.*

- *Inserting at the beginning of Rule 22.1, the words "Subject to the terms of their suspension".*
- *Deleting Rule 23.1(f) in its entirety and inserting the following new Rule 23.1(f):*
  - (f) who uses, or has in his or her possession, while on the premises of the Club any substance that the Secretary or an employee exercising this power suspects of being a prohibited drug or prohibited plant or substance.*
- *Deleting from Rule 27.2 the word "annually" and inserting instead the word "biennially".*
- *Deleting Rules 27.5 in its entirety and inserting the following new Rule 27.5:*

*27.5 A member is ineligible to be nominated for or be elected or appointed to the Board if that member:*

  - (a) has been cited to appear before the Board or the Board's duly constituted disciplinary committee on any charge and has been*

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*found guilty of such charge and either expelled or suspended for a period of three (3) months or more within the period of two (2) years immediately prior to the date determined for the next Biennial General Meeting;*

- (b) has at any time been convicted of an indictable offence;*
- (c) is a former employee of the Club whose services were terminated by the Club for misconduct;*
- (d) was an employee of the Club, or any club that has amalgamated with the Club, within the period of five (5) years prior to nomination, election or appointment to the Board;*
- (e) has failed to carry out any mandatory director training that he or she was required to carry out under the Registered Clubs Act as a director of the Club;*
- (f) has at any time been declared ineligible or not a fit and proper person to hold the position of director or has had an order made against them to the same effect: and*
- (g) has at any time been assessed by a management liability underwriter when determining directors and officers insurance so that a loading has been imposed on the usual premium or a higher than usual excess has been applied.*
- (h) does not have a Director Identification Number (unless exempted from doing so) on the proposed date of his or her election or appointment to the Board.*

- *Inserting after Rules 28.1(d) new Rules 28.1(e) to (h) and renumbering the remaining Rules in proper alphanumeric order:*
  - (e) Candidates are responsible for ensuring that they have correctly completed their nomination form and the Club is not required to notify candidates of an incorrectly completed nomination form.*
  - (f) The receipt of a nomination form by the Club does not constitute an acknowledgement by the Club that the nomination form has been completed correctly.*
  - (g) The failure to complete the nomination form correctly may result in a candidate being ineligible to nominate for election to the Board.*
  - (h) A nomination can be withdrawn:*
    - (i) by the nominee at any time prior to the commencement of voting; and*
    - (ii) by the Club at any time if the nominee has failed to correctly complete the nomination form and/or the nominee is ineligible to nominate for or be elected to the Board.*
- *Inserting the following new Rule 28.4:*



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*28.4 The election of the Board (including without limitation, the results of the election of the Board) shall not be invalidated or voided if the procedure in Rule 28.1 is not strictly complied with provided there is no substantive injustice for any candidates.*

- *Inserting the following new Rule 28.4:*

*Registered Clubs Accountability Code*

*28.4 The Club (including the Board and all top executives) must comply with the requirements of the Registered Clubs Accountability Code (as amended from time to time).*

- *Deleting Rule 30.10(a) in its entirety and inserting instead the following new Rule 30.10(a):*

*(a) establish and/or dissolve Sub clubs with such Rules (including objects, powers and membership qualifications) as the Board may determine; and*

- *Deleting Rule 31.1 in its entirety and inserting instead the following new Rule 31.1:*

*32.1 The Board may meet together in person and/or by electronic means for the dispatch of business, adjourn and otherwise regulate its meetings as it thinks fit provided that the Board shall meet at least once in each Quarter for the transaction of business.*

- *Deleting Rule 31.9 in its entirety and inserting instead the following new Rules 31.9 and 31.10:*

*31.9 A meeting of the Board may be called or held using any technology available provided that the technology used for the meeting gives the directors, as a whole, a reasonable opportunity to participate in the meeting, including a reasonable opportunity to exercise the right to speak at the meeting and to vote at the meeting in real time.*

*31.10 In addition to Rule 31.8, a resolution may be passed by the Board if the proposed resolution is emailed to all directors and all directors agree to the proposed resolution by sending a reply email to that effect. The resolution shall be passed when the last director sends their email agreeing to the resolution.*

- *Deleting Rules 32 in its entirety and inserting instead the following new Rule 32:*

*32.1 Any director who has a material personal interest in a matter that relates to the affairs of the Club must, as soon as practicable after the relevant facts have come to the director's knowledge:*

- (a) declare the nature of the interest at a meeting of the Board; and*
- (b) comply with Rule 32.7.*

*32.2 For the purposes of this Rule 32, the terms "close relative", "controlling interest", "manager", "pecuniary interest" and "top executive" have the*

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*meanings assigned to them by the Registered Clubs Act and Registered Clubs Regulations.*

*32.3 A director, top executive or employee of the Club must disclose any of the following matters to the Club to the extent that they relate to the director, top executive or employee:*

- (a) any material personal interest that the director has in a matter relating to the affairs of the Club; and*
- (b) any personal or financial interest of the director or top executive in a contract relating to the procurement of goods or services or any major capital works of the Club;*
- (c) any financial interest of the director or top executive in a hotel situated within forty (40) kilometres of the Club's premises;*
- (d) any gift (which includes money, hospitality and discounts) valued at one thousand dollars (\$1,000) or more, or any remuneration (including any fees for service) of an amount of one thousand dollars (\$1,000) or more, received by the director, top executive or employee from an affiliated body of the Club or from a person or body that has entered into a contract with the Club.*

*32.4 The Club must keep a register in an approved form containing details of the disclosures made to the Club in accordance with this Rule 32.*

*32.5 Rules 32.1 to 32.4 inclusive do not limit the provisions of the Registered Clubs Act referred to in those Rules.*

*33.6 For the purpose of this Constitution, a 'material personal interest' includes, but is not limited to, the direct or indirect receipt of a financial benefit.*

- Deleting the words "Section 41K of" from Rule 33.1.*
- Deleting Rule 36.1 in its entirety and inserting instead the following new Rule 36.1:*

*37.1 The office of a member of the Board shall automatically be vacated if the person holding that office:*

- (a) is disqualified for any reason referred to in Section 206B of the Act.*
- (b) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health.*
- (c) is absent from meetings of the Board for a continuous period of three (3) months without leave of absence from the Board and the Board resolves that the office be vacated.*
- (d) by notice in writing given to the Secretary resigns from office as a director.*
- (e) becomes prohibited from being a member of the Board by reason of any order or declaration made under the Act, the Registered Clubs Act or the Liquor Act.*
- (f) ceases to be a member of the Club.*

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- (g) becomes an employee of the Club.*
- (h) if, for the purposes of Rule 27.5, the person fails to complete the mandatory training requirements for directors referred to in that Rule within the prescribed period (unless exempted).*
- (i) was not eligible to stand for or be elected or appointed to the Board.*
- (j) ceases to hold the necessary qualifications to be elected or appointed to the Board.*
- (k) is convicted of an indictable offence (unless no conviction is recorded).*
- (l) has been found guilty of a disciplinary charge and suspended from membership of the Club for any period of time (excluding any provisional suspension under Rule 20.3) during that person's tenure as a director.*
- (m) does not have or ceases to have a Director Identification Number (unless exempted from doing so).*
- (n) is removed from office as a director in accordance with the Act and this Constitution.*

- *Inserting after Rule 37.31 the following new Rule 37.31A:*

*37.31A The chairperson:*

- (a) is responsible for the conduct of the general meeting; and*
- (b) shall determine the procedures to be adopted and followed at the meeting;*
- (c) may refuse a member admission to a general meeting or require a member to leave a general meeting if in his or her opinion, the member is not complying with reasonable directions and/or is acting in an offensive and disruptive manner at the meeting.*

- *Inserting the following new Rules 37.41 to 37.44:*

**ADDITIONAL MATTERS FOR GENERAL MEETINGS**

- 37.41 The Board may cancel or postpone any general meeting prior to the date on which it is to be held, except where such cancellation or postponement would be contrary to the Act. The Board may give such notice of the cancellation or postponement as it thinks fit but any failure to give notice of the cancellation or postponement does not invalidate the cancellation or postponement or any resolution passed at a postponed meeting. This Rule will not operate in relation to a meeting called pursuant to a request or requisition of members.*
- 37.42 The Board may withdraw any resolution which has been proposed by the Board and which is to be considered at a general meeting, except where the withdrawal of such a resolution would be contrary to the Act.*
- 37.43 The Club may hold a general meeting (including Annual General Meeting) at two (2) or more venues using any technology that gives the members as a whole a reasonable opportunity to participate at the meeting.*

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37.44 *If permitted by the Act, the Club may hold virtual only general meetings or Annual General Meetings. The provisions of the Act shall apply to such meetings and to the extent of any inconsistencies between the Act and the Constitution, the provisions of the Act shall prevail.*

- *Deleting Rule 45 in its entirety and inserting the following new Rule 45:*

**45. NOTICES**

45.1 *A notice may be given by the Club to any member either:*

- (a) personally; or*
- (b) by sending it by post to the address of the member recorded for that member in the Register of Members kept pursuant to this Constitution;*
- (c) by sending it by any electronic means; or*
- (d) by notifying the member, either personally, by post or electronically, that the notice is available and how the member can access the notice.*

45.2 *Where a notice is sent by post to a member in accordance with Rule 45.1 the notice shall be deemed to have been received by the members:*

- (a) in the case of a notice convening a meeting, on the day following that on which the notice was posted; and*
- (b) in any other case, at the time at which the notice would have been delivered in the ordinary course of post.*

45.3 *Where a notice is sent by electronic means, the notice is taken to have been given on the day following that on which it was sent.*

45.4 *Where a notice is provided personally in accordance with Rule 45.1(a), the notice is taken to have been given on the day on which it was provided to the member.*

45.5 *Where a member is notified of a notice in accordance with Rule 45.1(d), the notice is taken to have been received on the day following that on which the notification was sent.*

- *Inserting the following new Rule 48:*

**48. MEETINGS AND VOTING**

48.1 *In accordance with section 30C(3) of the Registered Clubs Act, the Club, the Board or a committee of the Club may (but is not required to):*

- (a) distribute a notice of, or information about, a meeting or election of the Club, the Board or a committee of the Club by electronic means, and*
- (b) hold a meeting at which all or some persons attend by electronic means but only if a person who speaks at the meeting can be heard by the other persons attending;*
- (c) allow a person entitled to vote at a meeting of the Club, the Board or a committee of the Club to vote in person or by electronic means.*

48.2 *If there is any inconsistency between Rule 49.1 and any other provision of this Constitution, Rule 49.1 shall prevail to the extent of that inconsistency.*

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- *Making such other consequential amendments necessary to give full effect to this Special Resolution including, without limitation, ensuring the accuracy of all Rule numbers and cross referencing of Rules and paragraphs in the Constitution.*

**Explanatory Message to Members regarding the Special Resolutions**

*The Board of the Club instructed its lawyers, Pigott Stinson Lawyers, to review the Club's current Constitution having regard to changes to the law and industry standards over recent years.*

*Pigott Stinson Lawyers reviewed the Constitution and recommended a number of amendments in order to reflect the requirements of the Corporations Act 2001, Registered Clubs Act 1976, Registered Clubs Accountability Code and industry best practice and standards.*

The Special Resolution seeks to include the recommendations of Pigott Stinson Lawyers into the existing Constitution.

The Special Resolution addresses changes to the Corporations Act 2001 since the Club last amended its Constitution. The Corporations Act 2001 applies to the Club because the Club is a public company limited by guarantee.

The amendments relate to:

1. the recording of member information;
2. permitting the Club to cancel or postpone general meetings;
3. permitting the Club to withdraw resolutions;
4. permitting the Club to hold virtual only general meetings or Annual General Meetings; and
5. providing for different methods of providing notice to members.

The majority of the amendments arise from changes to the Corporations Act following the Covid-19 lockdowns.

The Registered Clubs Act 1976 was amended in 2018 and 2021. The Registered Clubs Act applies to the Club because it holds a club licence.

The 2018 amendments included the introduction of the Registered Clubs Accountability Code which is contained in Schedule 2 to the Registered Clubs Regulation 2015 referred to at Rule 28.4. .

The Code introduces a co-regulatory approach to club accountability. As part of this, a number of low risk accountability requirements have been included in the Code. While the Code is intended to be less prescriptive, breaching any obligation under the Code may be an offence and be grounds for disciplinary action against the Club.

The 2021 amendments included changes the frequency of Board meetings of the Club (from monthly to quarterly) and to the collection of members details and no longer requires a club to:

- obtain the occupation details of an applicant for membership; and
- display the address of applicants for membership on the club noticeboard.

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Additionally, the board of the Club may:

- distribute a notice of, or information about, a meeting or election of the registered club, governing body, or committee by electronic means; and
- hold a meeting at which all or some persons attend by electronic means but only if a person who speaks at the meeting can be heard by the other persons attending; and
- allow a person entitled to vote at a meeting of the registered club, governing body, or committee to vote in person or by electronic means.

The Special Resolution seeks to include specific provisions in the Club's Constitution to address the above matters.

Registered clubs are unique due to the nature of the businesses.

Over its long history, the industry has developed a number of best practices. These practices have largely been shaped by government, the courts, the regulators and clubs themselves.

The amendments to the Constitution proposed to reflect industry best practices include:

- Updates to disciplinary proceedings (which must provide for procedural fairness and natural justice);
- Introduction of additional disciplinary powers of the Secretary;
- The requirements to attend pre-election training by members wishing to stand for election to the Board; and
- The grounds upon which the office of a director will be vacated (which largely reflects requirements of the Corporations Act).

**Please Note:**

This Explanatory Message to Members is not to be taken in any way as affecting the wording or giving an interpretation of any Rule of the proposed Constitution, but is provided to inform members of the general nature of what is proposed and to draw attention to particular matters.

**General Notes to Members**

1. To be passed, each Ordinary Resolution must receive votes in its favour from not less than a simple majority of those members, who being entitled to do so, vote in person at the meeting
2. In accordance with Rule 47 of the Club's Constitution only:
  - a. Life Members;
  - b. financial Service members; and
  - c. financial Associate members with at least five (5) years continuous membership of the Club, are eligible to vote on the Special Resolution.

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3. To be passed, the Special Resolution must receive at least three quarters (75%) of the votes in favour from those members who being eligible to do so, vote in person at the meeting.
4. As a result of the provisions of the Corporations Act 2001, the Ordinary Resolutions and the Special Resolution must be considered as a whole and cannot be altered by motions from the floor of the meeting.
5. Members should read the Explanatory Message to Members following the Ordinary Resolutions and the Special Resolution which sets out the general nature of the Ordinary Resolutions and the Special Resolution.
6. Please direct any question or concerns about the Ordinary Resolutions or the Special Resolution to the General Manager, if possible before the meeting.
7. Members of the Club, who are employees of the Club, cannot vote on the Special Resolution.
8. Proxy Votes are not allowed under the Registered Clubs Act 1972.
9. The Board commends the Special Resolution to the members.

**BY ORDER OF THE BOARD**

**Dated: Tuesday, February 13, 2024**

**By direction of the Board**

**Rob McPake  
General Manager**

## **PRESIDENT'S REPORT**

Dear Members.

Once again it is my privilege and duty to present to you, on behalf of the Board of Directors of Club Bondi Junction Limited, its 52nd Annual Report. This now my 25th year as your Club President.

It is most important all members read this report and endeavour to attend this year's most important Annual General Meeting to be held at the Eastern Suburbs Rugby Leagues Club in Spring Street, Bondi Junction, commencing at 11am on the 24th of March this year. I know some of our 1300 plus members will be unable to attend this meeting so I will try to provide as much information to those members in this report. **If you are attending the meeting and lunch, please advise the GM so we can assess catering requirements and avoid unnecessary costs.**

Currently we are still without a home, but your Board, along with the assistance and guidance of Rob McPake, who was appointed by the Board as the incoming General Manager at a meeting in August 2023 and commenced working full time for the new Club, has ensured the development has proceeded in an effective and efficient manner.

The construction of the development of the former Club site in Gray Street went according to plan, except for some time lost due to wet weather, but the fitting out of the apartments and the Club has slowed down dramatically. I am told this is due to the difficulties in finding sufficient trades people, that is tilers, cabinet fitters, plumbers, electricians etc., to complete the apartments to obtain the necessary Occupation Certificate for the Club Fit Out to commence. When drafting this report, I am unable to provide the exact date the Club will open, but it is estimated to be in June 2024. I hope to provide more precise information at our AGM (Annual General Meeting) on the 24th of March. Since our last AGM I have continued, along with Bill Stinson our Project Manager, and at times with Rob and some Board members, to press our joint Development Partners Capital Corporation and the Westbourne Builders of the necessity to gain access to the site as soon as possible to complete the fit out of our Club.

In the Notice of Meeting, you will receive, the Board is seeking several amendments to our Constitution to bring it in line with the latest use of Technology, but more importantly the Board has seen the need to change the classification of members to allow new members the right to vote and nominate for positions on the Board of the new Club after it opens. The main amendments will not come into force if passed until 2026, two years after these elections which are biennial; then all new members will be eligible to vote or stand for the Board after being a member for at least one year. The reason for this is we now have only a small membership base which provides for only members with five years membership to vote or nominate for the Board. With the likely and



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hopefully influx of new members there is a need to consider their rights otherwise the current voting and nomination rules will remain in place for another 5 years from this year's AGM. Thus, the need for these special resolutions to be put to this year's meeting. This year's election will be for two years and then in 2026 the elections and voting rights would be open to those members who have at least one year or more membership from the time they join the new Club. The other amendments are just housekeeping to bring our Constitution in line with modern technology and new rules. Please read the Notice of Meeting and particularly the special resolutions closely so we can deal with them as the Board proposes at this meeting. The proposed special resolutions and amendments I believe are for the future and good governance of the Club and should be welcomed and passed. Due to the sad passing of Director Craig Cunningham, the Board was reduced to six and on occasions we were unable to form a quorum to hold a meeting so I had to make those meetings information sessions as no business could be resolved. In January, due to the need to have quorum at all meetings, we exercised the right of the Board to appoint Directors and we have appointed Troy Nicoll, a Service member, and Jeanette Kearney an Associate member, to the Board until the March election of Office Bearers. The passing of Craig was a great shock to all of us and we lost a very dedicated Director who was able to provide wise counsel and advice whenever needed.

In my 2023 report I said the year 2022 was difficult. This year was the same and more so, I can only thank my fellow directors for the time and effort they have put in during 2023, ensuring the re-appointment of Rob McPake as our General Manager, and in resolving many issues outside of our area of expertise in this joint development partnership with Capital Corporation. They attended to all matters with due diligence. During the year I attended all the monthly Development Group meetings, some on-site and some by way of video conferencing, along with onsite meetings accompanied by Rob and Bill Stinson, our Project Manager. Since November I have been attending regular club Fit Out meetings and inspections of the apartments and the club site.

During 2023 I believe your Board has done its duty in representing those who chose to remain as our loyal members in achieving a new modern club for them and our new members.

I thank all the loyal members who were prepared to continue their membership with Easts and who have remained as the nucleus for our new Club. I have thanked Joe Kelly, the CEO of the Easts Group, on your behalf, for allowing us access to his great club and for looking after our members' interests. Your membership cards for 2024, if not picked up from Easts, have been included in the mailout of the Notice of Meeting and Agenda.

Finally, my thanks to our Board for their commitment and to Rob McPake who continued as our Company Secretary and accepted our offer of employment as the General Manager of the new Club. Once again, I must pay tribute to our

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Project Manager Bill Stinson who, throughout the year, continued to provide the Board with invaluable advice and to ensure the development went ahead within the terms of the Development Agreement. Both Jim Hunter and Richard Decarvalho of Capital Corporation have continued to be of great assistance particularly with regards to our leasing arrangements with Salon Lane and Leafe and oversighting our budget.

I am sorry about the length of my report but without a home it has been difficult to continue to provide and update our members on the progress of the development and the date we will return to our club site. I am looking forward to catching up with those who attend the AGM and once again may I say it has been a pleasure to serve as your President.

Yours Sincerely

**Bill Harrigan.**

## **TREASURER'S REPORT**

Hello members,

Here is my 2023 annual report. A trying year indeed highlighted with the delay of the opening, the multiple changes to the interior design, the difficulty with the leases for Leaf Cafe and Salon Lane. All of these are very costly and impact our profit from the development. The opening was flagged as late November then December and now, at time of writing, June. Lets hope.

On top of this, there was the sad passing of Director, Craig Cunningham. He was a great board member who contributed to this club in many ways. His input and friendship will be sorely missed.

Congratulations to Rob McPake on his appointment as General Manager. He is an excellent choice and I thank him for his behind the scenes hours and look forward to him running the new club.

Many thanks to President Bill for his countless hours attending meetings and getting this information to the board. To my fellow directors, I thank you for attending meetings and valuable contributions, as I stated previously a trying year. Looking forward to a much brighter 2024 in our new club.

Yours Sincerely,

**Erle Lindsay**

Club Treasurer

## **GENERAL MANAGERS REPORT**

Dear Members,

It seems surreal that almost four years have elapsed since the Club prematurely closed its doors due to the advent of a once in a century pandemic. Although we managed to endure and overcome this hurdle, many events and factors have followed in its wake to slow the progress of the new Club development, with the forecast reopening date being pushed back about twelve (12) months. These included: the El Nino weather deluge which held the Club's excavation crew from Moits to ransom between February and April 2022; the rapid interest rate hikes imposed by the Reserve Bank of Australia (RBA); Ausgrid (electricity distributor) industrial disputation which resulted in lost productivity, as evidenced by the 65 EOT (Extension of Time) days foregone due to delayed disconnection of the Club's retail shops; spiraling prices which have adversely impacted the cost of building materials, particularly concrete, steel, glass and timber; an acute shortage of skilled tradespeople which has led to a soaring trades premium; and the recent introduction of the Design and Building Practitioners Act, 2021, which has made the attainment of an Occupation Certificate (OC) more complex than ever. In the face of previously unforeseen adversity, President, Bill Harrigan, and the Board of Directors have remained staunchly patient and quietly confident that the Club's development objectives will be achieved. For their commitment towards the task at hand they deserve our commendation and praise.

On a more optimistic note, we can derive solace from the knowledge that our designated builders from Westbourne Constructions remain committed to completing the Fit out of the Club Tenancy on the Ground Floor (Members Lounge, Indoor and Alfresco Gaming areas, Reception, Live Sports room, Modern bar, and barista) and Level 1 (Club and Subbranch Administration and Function Room/s). The space assigned for the Club Tenancy, with penetrations and set downs complete, was made available in July 2023. The original plan was for Westbourne Constructions to simultaneously engage in works on the residents' apartments and the Club Tenancy Fit out with the objective of attaining parallel completion dates and reducing the Club's overheads in the process. However, as we progressed through the latter months of 2023, attending onsite Service Coordination meetings regularly, the sluggish nature of work related to the Club Tenancy foretold that problems were imminent. At a meeting in early November, it was divulged that the problem was two-fold: firstly, there is an industry wide shortage of skilled tradespeople (tilers, chippies, cabinet makers, welders, plumbers, sparkies etc.) which forces up the premium price for trades, as well restricting the efficiency with which Fit out works can be complete, as the required team numbers to reap the rewards of lower unit costs through economies of scale is simply not feasible due to an acute scarcity of skilled tradespeople. The second part of the problem relates to finance: the Club's joint venture partner, Capital Corporation, borrowed \$74 million from the CBA, with

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the Club acting as guarantor, to finance the Club Bondi Junction Development Pty Limited project. The escalation of interest rates during 2023 has led to CBA loan repayments of about \$330K per month – a hefty blow to our bottom-line net profit before tax figure. Accordingly, the sooner the apartments are complete and occupied by the resident owners, the sooner we receive the residual cash and disperse the loan. Although detrimental to the Club's scheduled Tenancy completion date, the decision was made, and wisely so, to utilize all available skilled trades people to complete the apartments, after which Westbourne Constructions will target the Club Tenancy Fit out.

The 2023 Financial Report, prepared by our auditors, Phil Jones, and Ray Kahlil, is contained within the Annual Report for the year ended 31 December 2023 and reveals a Net Loss of -\$235,628, compared to -\$51,176 for the previous year. The Club, once again, had a zero-income stream and the main operating expenses consisted of Salaries and Wages -\$41,355; Legal Expenses -\$41,441 incurred by Neville Hourn + Borg Legal in the preparation and negotiation of the Salon Lane lease; Advertising, Marketing and Promotions -\$28,385, attributable in the main to the Club's nominated marketing supplier, The Daily Press; Accounting and Professional fees -\$26,480 expensed in the main to nominated Club accountant, Ron Arnold, and his CFO Collective team; Consultancy fees -\$15,448; Rental expenses -\$14,721 for office and archive; Insurance -\$7,436; and Entertainment (AGM room hire, lunch and beverage expenses for April 2, 2023) -\$4,758. The Balance Sheet provided by our Club auditors reveals a cash at bank sum of \$165,735 as of 31 December 2023, compared with \$248,276 on the same date the previous year.

While the Board of Management endured an extremely trying and frustrating year in relation to the progress of the Club's development and an escalation of associated costs, by far our saddest moment occurred on Friday, December 1, 2023, with the passing of one of the greatest Directors it has ever been my privilege to be associated with in my entire career: Craig Gordon Cunningham, affectionately known to many in the Eastern Suburbs as "Cungy". Craig had served on the Club Board for almost eight (8) years and, along with President, Bill Harrigan, was a delegate for the Development Control Group (DCG) which meets monthly with the Management of Capital Corporation and Aoyuan for updates pertaining to the Club Bondi Junction Development project. He was a staunch, stoic gentleman who possessed integrity of the highest standard and was held in high esteem by all with whom he interacted. Even though he was battling several health issues, he remained indomitable until the end, seldom missing a meeting, intently listening to all information imparted and contributing with well thought out questions. To his lovely wife, Dianne I, once again, send my heartfelt condolences for the sad loss of a true great who will be sorely missed.

I remain extremely grateful to the Board for supporting my reappointment as General Manager in December 2022. I was not officially instated in the role until

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early August 2023, having staved off commencement so as not to drain the Club's coffers before my appointment was warranted. I will do my best for the members in relaunching and sustaining the future Club, though this task may be daunting. I welcome our two new Directors, Jeanett Kearney, and Troy Nicoll, appointed to fill the casual vacancies on the Board until the coming election. Both were appointed at the monthly meeting held on Wednesday, 31 January 2024 and have consolidated our team. Additionally, I would like to thank all the Board members personally for the trust you have instilled: President, Bill Harrigan; Vice President, Greg Goodieson; Treasurer, Erle Lindsay; Directors, Robyn Mander-Ross, Linda Dowell, and Ray Bennett, as well as Jeanette and Troy.

I extend my gratitude to the Club's Project Manager, Bill Stinson, who has the innate ability to convert construction jargon and building codes into layperson's terms, which makes issues more understandable for us all. Thank you, Bill. Thank you also to Phil Jones and Ray Kahlil, our Club auditors, who are always willingly available to confer advice on matters relating to accounts and ASIC related issues. Finally, a special thank you to Lisa Cinicola from the Subbranch office for her consistent assistance with matters relating to membership.

It would be remiss of me not to confer my condolences to the families of the members who have sadly passed from our ranks, which always saddens me. I pay special tribute to the longest serving member on the Club's membership database, John Unicom, who passed away in January 2024, just shy of his 92nd birthday. John joined the Club on January 1, 1959, serving on many Boards and Subbranch Committees, and participated avidly in Club sporting activities: snooker, golf, and bowls. He was a Korean War veteran and an excellent Welfare Officer who attained Life membership of the Club for services rendered. Vale John Unicom. I also extend my condolences to the families of the following deceased members: Wally Bennington, Sydney Bogan, Nancy Brown, James Cleland, Paul Dagg, Ida Firth, Ombetta Freeman, Leslie Hitchens, June "Rosemary" Lingard, Nola McMaster, Les Paterson, Mark Perry, Anna Taranto, Ken Van Heekeran (former rooster player), and Antonio Velarde. All will be sadly missed.

In closing, I take this opportunity to thank you, the members, for your loyal support and patience in awaiting the reopening of the new Club and look forward to reacquainting with you at this year's AGM at Easts Leagues Club on Sunday March 24, 2024, commencing at 11:00am.

Sincerely Yours,

**Rob McPake**

General Manager

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

The Directors present their report on the consolidated financial report of Club Bondi Junction Limited ("the Club") and controlled entity ("the Group") for the financial year ended 31 December 2023.

### **1 Information on the Directors**

Directors of the Club have been in office since the start of the financial year to the date of this report unless otherwise stated.

The details of each person who has been a director of the Club during the year and to the date of this report are as follows:

#### ***William (Bill) Harrigan***

*JP - President*

Retired AFP Detective Superintendent. Board member since March 1997. Club President since 1999. Ex officio Chairman of all Sub-Committees. RSL life Member and Club Life Member. Club member since 1987. Chairman of the Building Development Committee.

#### ***Greg Goodieson***

*Vice President*

Elected to the Board of Directors on the 20th of March 2016. Service member of the Club since December 2012. Vice President of the Subbranch Committee. life member of the AFL. Senior Logistics Manager with the Defence Department. Member of the Finance Committee. EMDC Treasurer.

#### ***Erle Lindsay***

*Treasurer*

Elected to the Board of Directors on the 22nd of March 2015. Club member since August 2000. Allied Health Physiotherapy Assistant. Treasurer of the Subbranch Committee. Member of the Finance Committee.

#### ***Craig Cunningham***

Elected to the Board of Directors on the 20th of March 2016. Member of the Club since January 2011. Retired Chief Inspector of Police. Member of the North Bondi Surf Life Saving Club for over sixty (60) years; Life member for 10 years. Chairman of the Disciplinary Committee; member of the Finance Committee; and delegate for the Development Control Group ( DCG). Sadly, passed away on Friday, 1 December 2023.

#### ***Robyn Mander-Ross***

Elected to the Board of Directors on the 24th of March 2019. Member of the Club since March 2011. Employed in the education field for forty-four (44) years. Previously served as a Director of Bronte RSL. Affiliate member of the Bondi Junction Waverley Subbranch. Member of the In- House Entertainment Committee.

## **DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023**

### **1 Information on the Directors (continued)**

#### ***Linda Dowell***

Elected to the Board of Directors on the 28th of March 2021. Member of the Club since October 2007. Executive Assistant St Vincents Hospital. Member of the Bondi Junction Waverley Subbranch since 2015. Has been involved in organizing various Subbranch lunches.

#### ***Ray "Bennie" Bennett***

Elected to the Board of Directors on the 28th of March 2021. Member of the Club since December 1986. Affiliate member of the Subbranch Committee since 2021. President of the Bondi Junction Waverley RSL Bowls Club. Postal Supervisor for thirty (30) years.

#### ***Jeanett Kearney***

Appointed to the Board on 31st January 2024. Member of the Club since April 1993. Affiliate member of the Subbranch since 2015. Member of Subbranch Committee since 2019. Former Executive Assistant to the Mayor of Waverley Council from 2004 to 2022.

#### ***Troy Nicoll***

Appointed to the Board on 31st January 2024. Member of the Club since October 2014. Current Vice President of the Subbranch. Life members of the NSW Bulldogs AFL. Royal Australian Navy for over 28 years; Warrant Officer.

### **2 Meetings of the Directors**

The number of meetings of the Directors held and attended during the year is as follows:

#### **Number of meetings**

<b><u>Name of the Director</u></b>	<b><u>Eligible to attend</u></b>	<b><u>Attended</u></b>
William (Bill) Harrigan	12	12
Greg Goodieson	12	12
Erle Lindsay	12	12
Craig Cunningham	11	10
Robyn Mander-Ross	12	11
Linda Dowell	12	11
Ray "Bennie" Bennett	12	12
Jeanett Kearney		
Troy Nicoll		

### **3 Principal activities**

The principal activities of the Club were formally:

- a) Clubhouse operations including:
  - i) Bar and restaurant facilities;
  - ii) Gaming and wagering facilities;
  - iii) Function facilities;
  - iv) Sporting groups for members; and
  - v) Other services for members and their guests
- b) Participation in ClubsNSW Governance and Compliance Programs; and
- c) Commercial lessor of club property and facilities.

These activities are on hold while the Club is being redeveloped as at 31 December 2023.

### **4 Objectives**

#### ***Short-term***

To provide a new Club in order to provide enjoyable club experience for members, their guests and the public.

#### ***Long-term***

- a) To continue to uphold the traditions of the RSL movement by creating a safe and friendly environment for members to meet and socialize; and
- b) To expand and improve club facilities by redeveloping the site.

#### ***Strategies to achieve objectives***

- a) Will put in place and maintain appropriate strategies and programs to facilitate the required level of amenity and service within the Club's operations; and
- b) Will develop business plans and strategies which will achieve both the financial and social objectives in line with the long-term objectives.

### **5 Key performance measures**

- a) Comparing financial and non-financial outcomes against previous results;
- b) Comparing itself against entities within the industry; and
- c) Evaluating itself against the performance indicators to ensure that its results are consistent and within accepted guidelines.

As at 31 December 2023, there were 1,388 (2022: 1,408) members of the Club.



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**6 Members' guarantee**

Club Bondi Junction Limited ("the Club") is a company limited by guarantee. In the event of, and for the purpose of winding up of the Club, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$5 for members, subject to the provisions of the Club's Constitution.

As at 31 December 2023, the collective liability of members was \$6,940 (2022: \$7,040).

**7 Auditor's independence declaration**

The auditor's independence declaration in accordance with section 307C of the Corporations Act 2001 for the year ended 31 December 2023 has been received and can be found on page 22 of the consolidated financial report.

This report is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Directors by:



**William (Bill) Harrigan**

Dated: 22 February 2024



**Erle Lindsay**

Dated: 22 February 2024

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**CONSOLIDATED STATEMENT OF PROFIT AND LOSS  
AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2023**

		2023	2022
	Note	\$	\$
Employee benefits expense	4	(49,194)	
Finance cost		(36,646)	(10)
Other operating expenses	5	<u>(149,788)</u>	<u>(51,166)</u>
Loss before income tax		(235,628)	(51,176)
Income tax expense			
<b>Loss for the year</b>		<b>(235,628)</b>	<b>(51,176)</b>
<b>Other comprehensive income</b>		<u>                    </u>	<u>                    </u>
<b>Total comprehensive income for the year</b>		<b><u>(235,628)</u></b>	<b><u>(51,176)</u></b>

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**CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2023**

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	7	165,735	248,276
Trade and other receivables	8	19,650	290
Prepaid expenses		87,640	
<b>TOTAL CURRENT ASSETS</b>		<b><u>273,025</u></b>	<b><u>248,566</u></b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	9,238,549	8,802,638
<b>TOTAL NON-CURRENT ASSETS</b>		<b><u>9,238,549</u></b>	<b><u>8,802,638</u></b>
<b>TOTAL ASSETS</b>		<b><u>9,511,574</u></b>	<b><u>9,051,204</u></b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	72,160	6,000
Borrowings	11	8,216,835	53,738
Employee benefits	12	2,040	
<b>TOTAL CURRENT LIABILITIES</b>		<b><u>8,291,035</u></b>	<b><u>59,738</u></b>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	11		7,536,549
Employee benefits	12	1,250	
<b>TOTAL NON-CURRENT LIABILITIES</b>			<b><u>7,536,549</u></b>
<b>TOTAL LIABILITIES</b>		<b><u>8,292,285</u></b>	<b><u>1,454,917</u></b>
<b>NET ASSETS</b>		<b><u>1,219,289</u></b>	<b><u>1,454,917</u></b>
<b>EQUITY</b>			
Retained earnings		1,219,289	1,454,917
<b>TOTAL EQUITY</b>		<b><u>1,219,289</u></b>	<b><u>1,454,917</u></b>

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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>Retained earnings</b>	<b>Total equity</b>
	<b>\$</b>	<b>\$</b>
Balance as at 1 January 2023	<u>1,454,917</u>	<u>1,454,917</u>
Comprehensive income		
Loss for the year		
Other comprehensive income	<u>(235,628)</u>	<u>(235,628)</u>
Total comprehensive income	<u>(235,628)</u>	<u>(235,628)</u>
<b>Balance as at 30 June 2023</b>	<b><u>1,219,289</u></b>	<b><u>1,219,289</u></b>
Balance as at 1 January 2022	<u>1,506,093</u>	<u>1,506,093</u>
Comprehensive income		
Loss for the year		
Other comprehensive income	<u>(51,176)</u>	<u>(51,176)</u>
Total comprehensive income	<u>(51,176)</u>	<u>(51,176)</u>
<b>Balance as at 31 December 2022</b>	<b><u>1,454,917</u></b>	<b><u>1,454,917</u></b>

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**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE  
YEAR ENDED 31 DECEMBER 2023**

		2023	2022
		Inflows (Outflows)	Inflows (Outflows)
	Note	\$	\$
<b>Cash flows from operating activities</b>			
Receipts from customers and others			89,027
Payments to suppliers and employees		(236,532)	(57,590)
Finance cost paid		<u>(36,646)</u>	<u>(10)</u>
<b>Net cash (used in)/ provided by operating activities</b>	<b>14</b>	<b><u>(273,178)</u></b>	<b><u>31,427</u></b>
<b>Cash flows from investing activities</b>			
Additions in property, plant and equipment		<u>(435,911)</u>	<u>(67,058)</u>
<b>Net cash used in investing activities</b>		<b><u>(435,911)</u></b>	<b><u>(67,058)</u></b>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings		<u>626,548</u>	<u>53,738</u>
<b>Net cash from financing activities</b>		<b><u>626,548</u></b>	<b><u>53,738</u></b>
<b>Net change in cash and cash equivalents</b>		<b><u>(82,541)</u></b>	<b><u>18,107</u></b>
<b>Cash and cash equivalent at the beginning of the year</b>		<b><u>248,276</u></b>	<b><u>230,169</u></b>
<b>Cash and cash equivalent at the end of the year</b>	<b>7</b>	<b><u>165,735</u></b>	<b><u>248,276</u></b>

**CLUB BONDI JUNCTION LIMITED  
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## **NOTES TO THE CONSOLIDATED FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

This consolidated financial report is for Club Bondi Junction Limited (“the Club”) and controlled entity (“the Group”). Club Bondi Junction Limited is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia.

During the year, the name of the Club was changed from Bondi Junction Waverley RSL Sub-Branch Club Limited to Club Bondi Junction Limited.

The functional and presentation currency of the Group is Australian dollars and all values are rounded to the nearest dollar.

### **1 Basis of preparation**

The consolidated financial report is general purpose financial statements that has been prepared in accordance with the requirements of the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures and other authoritative pronouncements of the Australian Accounting Standards Board.

The consolidated financial report has been prepared on an accruals basis and are based on historical cost unless otherwise stated in the notes.

The consolidated financial report of the Group includes the financial report of Club Bondi Junction Limited and its following controlled entity:

<b>Name of the controlled entity</b>	<b>Country of incorporation</b>	<b>Effective control</b>	
		<b>2023</b>	<b>2022</b>
Club Bondi Junction Development Pty Limited	Australia	100%	100%

### **2 Summary of significant accounting policies**

The significant accounting policies that have been adopted in the preparation of the consolidated financial report are as follows:

#### **2.1 Basis of consolidation**

Controlled entity is an entity in which the Group has control over the financial and operating policies. Control is presumed to exist when the Group holds more than 50 percent of the voting power of another entity. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

#### **2.2 Revenue and other income**

The core principle of AASB-15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Group expects to receive in exchange for those goods or services.

## **2 Summary of significant accounting policies (continued)**

### **2.2 Revenue and other income (continued)**

Revenue is recognised by applying a five-step model as follows:

- i) Identify the contract with the customer;
- ii) Identify the performance obligations;
- iii) Determine the transaction price;
- iv) Allocate the transaction price to the performance obligation; and
- v) Recognise revenue as and when control of the performance obligations is transferred.

Generally, the timing of the rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Group have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

### **2.3 Goods and services tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is presented as separate line item in the note of trade and other receivables or trade and other payables.

### **2.4 Income tax**

The Group operates the liability method of tax effect accounting. Due to the taxation principle of mutuality, the Group is taxed on net income from non-members and other external sources only, and accordingly, taxable income does not relate to operating results as disclosed in the consolidated financial report.

### **2.5 Operating expenses**

Operating expenses are recognised in the consolidated statement of profit or loss upon utilisation of the service or at the date of their origin.

### **2.6 Cash and cash equivalents**

Cash and cash equivalents in the consolidated statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. For the purposes of the statement of cash flows, cash and cash equivalents as defined above, net of any outstanding bank overdrafts.

### ***2.7 Property, plant and equipment***

Property, plant and equipment are initially recognised at acquisition cost or fair value of contributions received including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management. Property, plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired. Property, plant and equipment are subsequently measured using the cost model, cost less subsequent depreciation and impairment losses.

The carrying amount of property, plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from these assets.

The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

In the event the carrying amount of property, plant and equipment is greater than the recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount.

A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 2.8 for details of impairment).

Property, plant and equipment are depreciated on a straight line basis over the assets useful life to the Group, commencing when the asset is ready for use.

Material residual value estimates and estimates of useful life are updated as required, but at least annually. Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in the consolidated statement of profit or loss within other income or other expenses.

### ***2.8 Impairment of assets***

At the end of each reporting period, the Group reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that those assets have been impaired.

If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair amount less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in the consolidated statement of profit or loss.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the Church would, if deprived of the asset, replace its remaining future economic



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benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of a class of asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued asset is identified, this is debited against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

## ***2.9 Financial instruments***

Financial instruments are recognised initially on the date that the Church becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

### *Financial assets*

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

### *Classification*

On initial recognition, the Church classifies its financial assets into the following categories:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)
- fair value through other comprehensive income - debt instrument (FVOCI - debt)

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets.

### *Amortised cost*

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Group's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the consolidated statement of financial position.

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Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment are recognised in the consolidated statement of profit or loss. Gain or loss on derecognition is recognised in the consolidated statement of profit or loss.

*Impairment of financial assets*

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for financial assets measured at amortised cost.

When determining whether the credit risk of financial assets has increased significantly since initial recognition and when estimating ECL, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Group's historical experience and informed credit assessment and including forward looking information.

The Group uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Group uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Group in full, without recourse to the Church to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Group in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

*Trade and other receivables*

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Group has determined the probability of non payment of the receivable and multiplied this by the amount of the expected loss arising from default. The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance. Where the Group renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in the consolidated statement of profit or loss.

*Other financial assets measured at amortised cost*

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial

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recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

*Financial liabilities*

The Group measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method. The financial liabilities of the Group comprise trade and other payables and borrowings.

*Derecognition of financial instruments*

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

**2.10 Employee benefits**

Provision is made for the Group's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Provision has been measured at nominal amounts based on current wages and salary rates as well as on-costs. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

**2.11 Provisions, contingent liabilities and contingent assets**

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**2.12 Adoption of new and revised accounting standards**

The Group has adopted all standards which became effective for the first time for the year ended 31 December 2023, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Group.

**2.13 Comparative figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

**3 Significant accounting estimates and judgements**

The Directors make estimates and judgements during the preparation of the consolidated financial report regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the consolidated financial report, however as additional information is known then the actual results may differ from the estimates.

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The significant accounting estimates and judgements made have been described below:

***Impairment of property plant and equipment***

The Directors assess impairment at the end of each reporting period by evaluating conditions specific to the Group that may be indicative of impairment triggers. Recoverable amounts of property, plant and equipment are reassessed using value in use calculations which incorporate various key assumptions.

***Income tax estimation***

Under the principle of mutuality, the Group is only taxed on the non-member contribution portion of its taxable income. Based on the information obtained from the membership information system, the daily average number of non-members as a percentage of total average daily visitors (including members and non-members) is used to calculate the non-member portion of the taxable income. This equates to 20%. The Directors believe the percentage allocated depicts a fair contribution by non members to the Group's taxable income.

**4 Employee benefits expense**

	<b>Note</b>	<b>2023</b>	<b>2022</b>
		<b>\$</b>	<b>\$</b>
Salaries and wages	15.1	41,355	
Superannuation contributions	15.1	4,549	
Annual leave and long service leave		3,290	
		<u>49,194</u>	

**5 Other operating expenses**

Accounting and professional fees	26,480	5,400
Advertising, marketing and promotions	28,385	964
Computers and related expenses	3,173	170
Consultancy fees	15,448	16,800
Entertainment	4,758	2,761
Filling fees	812	
General expenses	133	8,000
Insurance	7,436	5,242
Legal expenses	41,411	2,142
License fees	866	1,131
Memberships and subscriptions	1,078	4,648
Postage and telephone	1,889	1,823
Printing and stationery	138	54

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	Note	2023 \$	2022 \$
Rental expenses		14,721	
Repair and maintenance		860	1,040
Training		1,687	364
Travelling		513	627
		<u>149,788</u>	<u>51,166</u>

**6 Auditors' remuneration**

W.W. Vick & Co., for:

Audit of financial report		<u>9,500</u>	<u>6,000</u>
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**7 Cash and cash equivalents**

Cash at bank	13	<u>165,735</u>	<u>248,276</u>
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**8 Trade and other receivables**

**Current**

GST refundable		16,409	2
Other receivables	13	<u>3,241</u>	<u>288</u>
		<u>19,650</u>	<u>290</u>

**9 Property, plant and equipment**

At cost

Land	9.1	8,587,217	8,587,217
Work in progress - club redevelopment		<u>651,332</u>	<u>215,421</u>
		<u>9,238,549</u>	<u>8,802,638</u>

**9.1** Land is mortgaged with financial institutions against the borrowings obtained by the Group, and against the borrowings obtained by Capital Corporation Bondi Pty Ltd. (the Club as a "Guarantor" ) for the purpose of redevelopment of the club.

**10 Trade and other payables**

**Curren unsecured**

Retention payable	13	52,781	
Accrued expenses		9,500	6,000
PAYG withholding payable		2,625	
Other payables	13	<u>7,254</u>	
		<u>72,160</u>	<u>6,000</u>

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	Note	2023 \$	2022 \$
<b>11 Borrowings</b>			
<b>Secured</b>			
From financial institutions			
Term loan	11.1	7,714,743	7,590,287
Short term running facility	11.2	<u>502,092</u>	<u>                    </u>
	13	8,216,835	7,590,287
Less: current portion		<u>(8,216,835)</u>	<u>(53,738)</u>
Non-current		<u>                    </u>	<u>7,536,549</u>

11.1 Tenn loan carries interest at BBSY plus certain margin. The loan is secured by registered mortgage on lands deeds of certain property, plant and equipment and due for repayment in May 2024.

11.2 The facility carries certain annual line fee based on facility limit and interest at BBSY plus certain margin based on utilised facility limit. The facility is secured by registered first ranking mortgage on lands deeds of certain property, plant and equipment.

**12 Employee benefits**

Current

Annual leave

Non-current

Long service leaves

3,290

**13 Financial risk management**

***Financial assets***

*At amortised cost*

Cash and cash equivalents	7	165,735	248,276
Trade and other receivables	8	<u>3,241</u>	<u>288</u>
		<u>168,976</u>	<u>248,564</u>

***Financial liabilities***

*At amortised cost*

Trade and other payables	10	60,035	
Borrowings	11	<u>8,216,835</u>	<u>7,590,287</u>
		<u>8,276,870</u>	<u>7,590,287</u>

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	Note	2023	2022
		\$	\$
<b>14 Reconciliation of net cash (used in)/ provided by operating activities to loss after income tax</b>			
Loss after income tax		(235,628)	(51,176)
<i>Changes in assets and liabilities</i>			
(Increase) / decrease in:			
Trade and other receivables		(19,360)	89,027
Prepaid expenses		(87,640)	2,576
Increase/ (decrease) in:			
Trade and other payables		66,160	(9,000)
Employee benefits		3,290	
<b>Net cash (used in)/ provided by operating activities</b>		<b>(273,178)</b>	<b>31,427</b>

**15 Related party transactions**

Related parties include key management personnel, close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

**15.1 Key management personnel remuneration**

During the year, the Club paid \$45,904 (2022: \$ Nil) as remuneration to the key management personnel of the Club.

**15.2 Directors' benefits**

The Directors of the Club are elected on an honorary basis and do not receive remuneration or retirement benefits. Out of pocket expenses are reimbursed and the reasonable costs of food and drink are met in the course of carrying out their duties at Board and Committee meetings and the costs of continuing education are also met by the Club.

During the year, the cost incurred in respect of the Directors' benefits is \$513 (2022: \$627).

**15.3 Other related parties**

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their close

**CLUB BONDI JUNCTION LIMITED  
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family members. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

There are no transactions with other related parties during the year ended 31 December 2023 and 2022.

**16 Members' guarantee**

The Club is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the Club is wound up, the constitution states that each member is required to contribute a maximum of \$5 each towards meeting any outstanding obligations of the Club. As at 31 December 2023, the total number of members was 1,388 (2022: 1,408).

**17 Contingencies and commitments**

As at 31 December 2023, the Group has capital commitments of amounting \$5,988,684.

In the opinion of the Directors, the Group did not have any other contingencies and commitments as at 31 December 2023 (2022: None).

**18 Subsequent events**

In the opinion of the Directors, no matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.



## **DIRECTORS' DECLARATION**

The Directors have determined that the consolidated financial report is prepared in accordance with the accounting policies described in Note 1 and 2 to the consolidated financial report.

The Directors declare that:

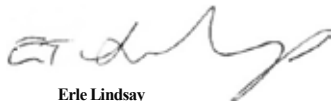
1. The consolidated financial report is in accordance with the Corporations Act 2001 and:
  - (a) complying with Accounting Standards as stated in Note 1 to the consolidated financial report; and
  - (b) giving a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the consolidated financial report.
2. In the Directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Directors by:



**William (Bill) Harrigan**

Dated: 22 February 2024



**Erle Lindsay**

Dated: 22 February 2024

# **W.W. Vick & Co.**

Chartered Accountants  
ABN 14 568 923 714



## **INDEPENDENT AUDIT REPORT TO THE MEMBERS OF CLUB BONDI JUNCTION LIMITED**

### **Report on the Audit of the Consolidated Financial Report**

#### **Opinion**

We have audited the consolidated financial report (“the financial report”) of Club Bondi Junction Limited (“the Club”) and controlled entity (“the Group”), which comprises the consolidated statement of financial position as at 31 December 2023, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the Directors’ declaration.

In our opinion, the accompanying financial report of the Group has been prepared in accordance with *the Corporation Act 2001*, including:

- a) giving a true and fair view of the Group’s financial position as at 31 December 2023 and of its financial performance for the year ended; and
- b) complying with the *Australian Accounting Standards - Simplified Disclosures* and the *Corporations Regulations 2001*.

#### **Basis for Opinion**

We conducted our audit in accordance with the Australian Auditing Standards. Our responsibilities under those standards are further described in the ***Auditor’s Responsibilities for the Audit of the Financial Report*** section of our report. We are independent of the Group in accordance with the auditor independence requirements of *the Corporation Act 2001* and the ethical requirements of *the Accounting Professional and Ethical Standards Board’s APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in the Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Other Information**

The Directors are responsible for the other information. The other information comprises the information included in the Group’s financial report (such as

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Directors' Report) for the year ended

31 December 2023 but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Level 3, 1 James Place, North Sydney, NSW, 2060.

PO Box 20037, World Square, NSW 2002

Phone: 02 80710300

Uability limited by scheme approved under Professional Standards Legislation

### **Responsibilities of the Directors for the Financial Report**

The Directors of the Club are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards - Simplified Disclosures and the Corporations Act 2001 and for such internal control as the Directors determine is necessary to enable the preparation of the consolidate financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing as applicable matters relating to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

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A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at <http://www.auasb.gov.au/auditors-responsibilities/ar4.pdf>. This description forms part of our auditor's report.

**W.W. Vick & Co.**

***Chartered Accountants***

Level3

1 James Place

North Sydney NSW 2060



**Phillip J. Jones**

F.C.A - Partner

Dated: 22 February 2024

W.W. Vick & Co.

Chartered Accountants

ABN 14 568 923 714

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307-C OF THE  
CORPORATIONS ACT 2001**

**TO THE DIRECTORS OF  
CLUB BONDI JUNCTION LIMITED**

I declare that, to the best of my knowledge and belief for the year ended 31 December 2023, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

**W.W. Vick & Co.**

***Chartered Accountants***

Level 3

1 James Place

North Sydney NSW 2060



**Phillip J. Jones**

F.C.A - Partner

Dated: 22 February 2024

Dated: 22 February 2024

Level 3, 1 James Place, North Sydney, NSW, 2060.

PO Box 20037, World Square, NSW 2002

Phone: 0280710300

**CLUB BONDI JUNCTION LIMITED  
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ABN 87 001 057 594**

## **OUTDOOR BOWLS REPORT:**

Dear Members,

It is my pleasure to report to you all on another extremely successful and rewarding year of activity for the Outdoor Bowls fraternity. We have approximately 25 active members of the Outdoor Bowls Club who relish the opportunity to participate and compete on a social basis. The players gather once a month, on a nominated Sunday from 9:30am, alternating between Bronte Bowling Club and Waverley Greens, for a day of fun and sporting interaction. There is nothing more satisfying than some leisurely exercise and fun in the sun with those who share the passion for this great outdoor sport.

The highlight of 2023 took place in November when our team members went on a road trip for our annual competition match against Wombarra Bowling Club. Yes, we shaped up against our old rivals and nemesis, once again - only to come second! Not to worry; our players bowled with zest, united as ever, and we excelled in social consumption after the battle! It has been many a year since we tasted victory, but our team will continue to pursue the quest. Roll up!

We are always looking for new members to fuel our ranks, and openly encourage any members of the Subbranch and the Licensed Club to join us in participating in this healthy and social outdoor activity. We have several Subbranch members who are members of our Outdoor Bowls club and, with an acute awareness of the high incidence of veteran suicide, we welcome with open arms any veterans who are interested in joining this free and easy relaxation sport. So, please, if you are interested, do not hesitate to reach out; we will be glad to reciprocate.

It would be remiss of me to not acknowledge the passing of one of our longstanding members: June "Rosemary" Lingard, who sadly passed away in late December 2023. Rosemary was an avid participant within our Bowls club for several decades and will be sorely missed. I extend my condolences to the family of Rosemary; may she rest in peace. We also extend our care and concern to two of our other members who have been battling health conditions: Ron Tebbutt and Erny Whitbourne. Keep fighting gents!

In closing, I would like to extend my thanks to sponsor, Debson GP Doctors and Staff, located in Ebley Street, Bondi Junction, for their kindly assistance; and to President, Bill Harrigan, and the Board of Club Bondi Junction for the donation to assist with our uniform and travel expenses. Finally, I extend gratitude, on behalf of our members, to the band of loyal helpers who volunteer their time and commitment towards our cause: Marylyn Eccles, "Lady Di" Wilcock, Geoff Delagarde and Tony Krasnodebski. Thank you so much for your help and camaraderie. To the members of the parent club, Club Bondi Junction, I look forward to meeting and greeting you all at the Clubs' AGM on Sunday, 24th March 2024 and within the new Club premises soon.

**Yours Truly,**  
**Ray "Benny" Bennett**  
**Outdoor Bowls President**



