



## **2019 PRESIDENTS REPORT**

On behalf of my fellow Directors, I submit for your approval and adoption the Annual Report for the year ended 30<sup>th</sup> June 2019. This year, it is disappointing to report that your group of Clubs has made a loss of \$456,760, however after adding back the tax accounting non-cash items such as Depreciation etc. the Club has made a cash profit of \$554,676. This cash profit has also been made after allowing for the write off of 2 Lake Street houses which were demolished to make way for the Independent Living Units. Whilst this reported book loss is disappointing the Club has still managed to support our local community and sporting clubs to the tune of in excess of \$100000. This demonstrates your Clubs resolve with members support to “continue to be the preeminent supporter of community activities and maintain our engagement with our community”.

The primary reasons for the substantial loss this year was due to increased losses at Kew Country Club and an unexpected clustering of gaming jackpots at the end of the financial year. Naturally you're Board and Management team have taken some rectification action to curb these losses and I am pleased to report that at the time of writing this report the Club is back in Profit after Depreciation. Members can be rest assured that your Board is keeping a close eye on the financial performance of the Group.

Unfortunately another year has passed and we still remain unable to provide our members with a final design plan for our over 55's Independent Living project for Lake Street which a financier is satisfied with. I am afraid that this year's Royal Commission into banks and the Holiday Coast Credit Union merger with Regional Australia Bank has delayed our progress. We are very hopeful of being able to provide members with an update of this project in the very near future.

I am pleased to announce that our Club is a finalist in the Clubs NSW, Clubs and Community Awards for 2019 in the Disability, Welfare and Social Inclusion category for our “Community at 3” project. The Community at 3 project is now in its 3<sup>rd</sup> year, and welcomes people who are

homeless, lonely or in financial difficulty. The Community at 3 project is one that we at the LUSC are extremely proud of, and which, goes under the radar, whereby the groups volunteers help those in need to find accommodation, work, emergency housing as well as connecting them to services in the community on an individual needs basis. The Community at 3 message is simple – “we want to give – ‘a hand up not a hand out’ because we believe – ‘a little bit of hope can change a life.’

The Club has continued to have a good working relationship with our local members of parliament, and Hastings Council and I would like to thank the Hon. David Gillespie, Hon. Leslie Williams and Mayor Peta Pinson and Councillors for their continued support of the Club throughout the year - it is very much appreciated.

To my Board colleagues, I thank you for your support of me and your service to the LUSC group. The ever changing Club environment requires Directors to be members of the Club Directors Institute and to spend hours of their personal time to attending courses, conferences, seminars and educational workshops and meetings, in order that we as a Board can continue to be compliant, and serve the membership with fidelity and trust.

To our CEO, Robert Dwyer and his management team and staff, thank you for your continued efforts throughout the year and for your vision and focus on members interests, and your commitment to the success to the LUSC group and the Boards strategic objectives.

On behalf of the Board, Management team and staff, I would like to convey our condolences to the families and friends of Members who have passed and sincerely thank our welfare team for their continued outstanding work.

Finally I would like to let you know that your member patronage is never taken for granted and it is implicit that through your membership and patronage of the Club, that we can continue to grow as a Club and succeed in achieving our vision to develop the optimum community club for the future.

Greg Armstrong

President