

Chairman's Report

The South Tweed Sports Club Board of Directors has faced significant challenges in recent years. The prevailing one is a direct result of unavoidable changes in the way people today choose to spend their limited leisure time and money whilst being constantly blitzed by innumerable assorted offers from the many hospitality outlets in our district. The continuous challenge is our large multi-purpose service facility, being our Club building that demands recurrent innovative transformations and enhancements for our members and visitors, continual maintenance together with our lawn greens.

Although regular maintenance and ongoing conservation were maintained with new equipment purchases, time and again we had to defer or suspend our major programs for upgrades/improvements that were to be accomplished however, it is with delight that I am now able to report that this persistence has produced dividends as many of our requirements and proposals are now being realised.

Several years ago your Board embarked on a deliberate strategy to ensure club stability and viability and, with your unswerving support, these objectives are being achieved.

An integral part of our strategic planning was to develop awareness throughout the Club by introducing new high level personnel in certain areas (Bowls Coordinator followed by the CEO) that our team can provide the direction, enthusiasm and energy to achieve results for the general benefit of STSC, while at the same time starting the rise to elevating the identity and status of the South Tweed Bowls Club and its membership.

We had to accept the established statuses and regulations within the club and industry, work with them then move forward in a positive manner, developing strategies to maximize the opportunities available to us.

A year of substantial gains

This approach proved effective with many substantial gains made and, as a result, I have much pleasure in showing some Financial Highlights for the 2017/2018 year:

Income:

- Gaming Revenue up 9%
- Bar & Bottle Shop up 4%
- Reduced Employment Costs - Wages down 5%

Liabilities:

In August 2017 the 5 Year 4.6% Commonwealth Bank Variable Loan was paid down a further \$300,000 to leave the Club with a 5 Year \$1,000,000 5.2% Fixed Loan.

Our Aristocrat Contracted Payments are down \$351,163 including the final payment for the

\$487,940 Gaming System (Inc GST) paid off over 36 months. The Club's strategy to update and improve Gaming Room Technology and Entertainment is evidenced by consistently improving Gaming Revenue Income.

Our Debt reduction was at its highest in 5 years resulting in the lowest amount of interest paid to the Bank since the Year 2000.

The year ahead

Our emphasis and energies for the next 12 months will be directed on fortifying and then subsequently intensifying our undertakings from our present position, which includes:

- Completion of the refurbishment to our dining areas:
- Installation of new floodlights for green 2 before the start of 2019 Premier League;

Bowls:

Once again the bowling calendar 2017/2018 year was fairly successful. Some good and some fair competition results but I would hasten to say a more managed year with the investiture of our new Bowls Coordinator, Bill Cornehl. With Bill at the bowls helm taking on the many challenges in only his first year he has generated some overdue governance and authority over the Ladies & Men's Club activities in addition to the introduction of many wide-ranging initiatives and programs plus his weekly "motivation" emails before weekend PL and Pennants fixtures.

Sports and their rules are forever changing these days and so must their administration keep pace with the way their relationship is connected. With the Club now having their Bowls Coordinator well established it was time for the Board to streamline and simplify the structure & procedures of the Men's & Ladies Bowls Sub Clubs. This was successfully achieved at the Special General Meeting called by the Board in September to seek member's approval to integrate these two sub clubs into one bowls sub club and be encompassed with a committee comprised of both Ladies & Men. The elections for this inaugural committee will be held in October.

Changes to the Board:

An important factor contributing to the club's ongoing success has been the dedication of Directors and their ability to work as a cohesive team.

The Board was delighted in December 2017 to appoint Angus Southwell, to take over the role of CEO created by the departure of Gordon Rhodes. Indeed, Angus in his short time at STSC has already made many successful and significant transformations to our club and to the way it operates from management down on a daily basis. In addition Angus has also been a valuable asset to the Board's decision making.

In summary, the past year has again been challenging, requiring high focus and decisive financial actions while at the same time continuing to drive growth while planning for exciting future projects.

The results achieved would not have been possible without the strong support and encouragement of our Members, and the efforts of CEO Angus Southwell, who, in his first year, has produced excellent results, well supported by the entire reinvigorated team he leads.

We are also highly fortunate to have Sub Clubs and sponsors of the highest calibre who honour us with their loyalty and support.

Our highest priority is to strive to exceed your expectations by achieving our goals of constant growth and increasing prosperity.

Russell Boyd

Chairman