



# Secretary Manager's Report 2010

Dear Members,

Welcome to another edition of the Secretary Manager's Report in conjunction with the Annual Reports of Cardiff RSL. This year my report covers the mixed fortunes of the Club's financial performance during 2009 in conjunction with a review of significant events during the year and a brief outline of the exciting plans ahead for Cardiff RSL.

For the financial year ending December 31, 2009 the Club is reporting a loss from ordinary activities of \$271,677. This result includes an impairment charge against the value of the buildings owned by the Club of \$1,004,461. The up side of this charge is a tax benefit of \$90,401 which reduces the net effect of the impairment charge to \$914,060. In adding back the effect of this, the accountants have indicated Cardiff RSL would have posted a profit of \$642,383 for the year (2008, \$449,989) which is an increase of \$192,394 or 42.8% on last year. Despite the final result, the Board and Management of the Club are encouraged by another strong year of financial performance in conjunction with an increase in the Club's Net Assets by \$1,369,035 to \$10,269,901.

During the last year we have continued to offer a variety of members' activities, entertainment, promotions and facilities for the enjoyment of members and guests. We featured the popular long weekend formats with live acts, raffles, member kiosk draws, free raffles and children's entertainment. The great news being we will continue to celebrate these occasions again in 2010. In addition to this, Cardiff RSL introduced TAB betting facilities for the first time in February 2009. While it has taken some time to establish the patronage of the TAB it seems to be well received by the members with us experiencing the challenges and excitement of our first Melbourne Cup Day in November.

The year ahead promises to be exciting and challenging with the Club preparing to proceed with a small construction program adding another courtyard adjacent to the gaming room, redeveloping the Eastern Tiger Restaurant entry to improve the service offered to members ordering from the casual dining menu, installation of children's play equipment and refurbishing the restaurant and function toilets. We apologise for any inconvenience and thank you for your patience in advance during this time when it comes.

Finally, I would like to thank the board of directors for their continued support and encouragement throughout the year. Furthermore, I would like to thank club members for their continued support and ultimately, to the staff, thank you for the fantastic team work and attending to the daily needs of members'. I look forward to the year ahead to building the Club's profile and relevance in the Cardiff community.

Benjamin Hamilton ACCM  
Secretary Manager