

## S.H.B.R.C Annual Report for the 2021 financial Year

Dear members, with pride we can confirm your Club exceeded all previous records for the 2021 financial Year. The cash profit for 2021, was one million six hundred and seventy-seven thousand, with a net positive result of seven hundred & seventy-three thousand.

The Clubs success over a lengthy period now can be contributed to a stable and supportive Board allowing Management to make the improvements relevant in an ever-changing hospitality market. Having a supportive Board with a view to the future is the difference between a Club flourishing or floundering.

We now have established earnings in the vicinity of a million in cash annually. This and the other key components of a Clubs financial standing verify the actual progress made at your Club. Including membership, member's net equity and cash flow have all exceeded 100% growth during my 10 Year plus tenure.

Our financial accounts are always accessible either by going to our website or can be attained as a hard copy at reception. Our financial transparency to our members is of utmost importance to Management and therefore it is more readily accessible than most clubs. Obviously with the positive financial path occurring at your Club, we are proud and willing to always keep our members advised of our results, business plan and financial outlook. With the audited documentation to verify the communication at every opportunity.

Your Club is getting closer to a completed and modern facility, although we still have some very exciting developments planned.

The Coolangatta room refurbishment is scheduled next, with a completely different approach to older style clubs. The aim is to bring the outdoors inside, fresh air especially during a pandemic is a positive step. In doing so we can embrace the exceptional view of Coolangatta Mountain that is gifted by our locality. This will be achieved by some engineering modifications and the inclusion of concertinaing glass doors as well as repositioning the bar to serve both externally and indoors. There are many other positive facets of this capital improvement that will have our bowling members excited to show off our facilities to visitors.

The Board have proposed to recognise Karen Murphy & Family for their Club contribution and to that of bowls generally with the new Coolanagatta refurbishment. Possibly by naming the new Bar the 'Murphy Bar', it will only have Toohey's old beer on tap, to keep our good long term friend Frank happy! In the background we might slip a couple of different taps in the bar. The design will include life size wallpaper photo shots of Karen recognising her many international bowls achievements and her early bowling development days at our Club.

It is important to bring capital improvements together in a timely fashion, therefore we have progressed faster in recent times, so that we can finish the Club in a uniform presentation.

Then once again focusing on paying off the borrowings; this will be the third cycle for me as Manager, and the best position we have been financially to once again do so ahead of Budget. Our debt level is recognised as small against our established revenue, by the Clubs bank and our accountants.

There are many facets to this Clubs success however by far the most important component is our staff. Our staff are vibrant, friendly, and to many observers (and my opinion), the best that you will encounter anywhere. To list and acknowledge all would take many pages which is deserved. However, it would be negligent not to acknowledge the exceptional capabilities and work ethic of our Operational Manager David Brennan. It is well known in our Industry that Davids career path is destined for greater things in the future. The longer David remains at your Club the more progressive it will be.

While our membership has grown substantially over the years, we have been lucky to have some fantastic and respected long-term Members who have supported the Club from inception. It is with the support of our membership base that we have prospered. Thank you for your patronage. I also thank the many who see the positive progression that has taken place over my time running this Club. As was stated to me, you would require more than blinkers to avoid seeing the positive path and development that has taken place here.

On behalf of everyone in our Club community we offer our sincere condolences to those who lost loved ones and close friends during the past year. Irreplaceable people in our lives, hopefully our Club community can offer some consolation. To those suffering illness and pain, we hope the coming year offers hope and improvement to your circumstances. This has been a different year with associated changes brought by Covid, with the different schedule due to the pandemic, I can wish you the best for Christmas at this time and we hope 2022 is a brighter and freer return to life for all.

Cheers and Kind Regards Michael Bowen General Manager S.H.B.R.C