Windsor Leagues Club
1a Rifle Range Road, South Windsor NSW
Annual General Meeting held at 6.30pm Tuesday 27 May 20, 2025.

Chairman Ben Nas declared that in accordance with the club's constitution a quorum of members was in attendance and as such, the meeting was opened at 6.30pm.

Chairman introduced Director's present for the meeting – Len Montgomery (Deputy Chairman), Kylie Murphy, Jared Doolan, and Matt Pike.

Also, in attendance Michael Pullin (CEO), Senior Auditor Daniel Kuchta, and Owen Mormul (Kelly & Partners).

Apologies: P Conolly, N Hopkins

Ben Nas asked members to stand and hold a minute's silence for those members that have passed over the past 12 months, including Chairman Maurie Hyde, Wayne Williamson (former Director), Ronnie Phelps, Barry (Megsie) Meader, and Kim Welsford.

Minutes of the Annual General Meeting held on Monday 20 May 2024, were tabled for consideration.

There was no business arising from the minutes as tabled.
- It was moved by Matt Pike #1874 and seconded by Ross Jones #1481 that the minutes be adopted.
- Motion carried.

Board Report and Financial Statement were tabled for consideration.

Daniel Kuchta, the Club's Auditor from Kelly & Partners Chartered Accountants was invited by the Chairman to give a review of the club's financial statement.

He gave an overview of the club's financial performance in 2024.
Daniel acknowledged the passing of Windsor's previous auditor – Wil Piepers RIP.
- The club performed well, turning around previous losses to record a surplus of approximately $76,000
- EBITDA is the common way in which clubs' financial performance is rated.
  Earnings before Interest, Tax, Depreciation, and Amortisation.
  iPart released a report in 2008 that stated the following:
  +25% EBITDA - club is flourishing.
  15-25% EBITDA - club is solid
  10-15% EBITDA - club is in a safe position.
  5-10% EBITDA - club is in distress.
  WLC EBITDA is 14%
- The balance sheet shows a clubs' financial position at a point in time. As of 31 December 2024, the club is worth approximately $3.6m. This figure does not include the gaming entitlements, and the property is due to be revalued.

- Cashflow is core to club performance. The ability to generate cash is what keeps a club financially viable.
  WLC increased their cashflow from $376,000 to $545,000
- Cashflow from operating activities $382,000
- Cashflow from investing activities is approximately $171,000
  Equipment and capital reinvested into the club.
- Cashflow from finance activities:
  Proceeds of $55,000 from capital acquisition
  $135,000 repayment on borrowings
  $80,000 reduction in debt.
- Property, Plant, and Equipment
  $980,000
  Gaming Machines - $745,000
  N.B – Poker Machines to be repaid over time.

Daniel invited members if they had any questions regarding the financial report.

M Pike #1874 asked what the EBITDA was for 2023.
Daniel stated 9%, which meant the club was in distress.

David Kingston #8348 asked about the $130,000 in loans (as referred to by DK).
Daniel confirmed that it was additional finance.
CEO explained that $60,000 was the amount drawn down on against the Seven Hills Loan to purchase a new courtesy bus which was written off. The remaining $70,000 was used for gaming upgrades.
Mr Kingston asked if the club had increased poker machines.
CEO explained that the club had not and was still only operating 65/72 entitlements.

Member (unknown) asked how much the club had spent on football in 2024.
CEO initially advised the figure to be approximately $800,000
The Chairman reiterated that the club had increased from 48 teams in 2023 to 55 in 2024, and that increase has dramatic effects on the club’s spend on gear & clothing, as well as team registration, ground maintenance, and volunteer expenses etc.
The member advised that the club should increase the cost of player registration.
The CEO advised that WLC was in a challenging position compared to other junior clubs’, notably that:

1. WLC does not have the contract to manage the canteen.
2. WLC spends upwards of $200,000 to maintain our field (as opposed to others managed by council).

CEO advised that WLC were taking back the management of the canteen in July 2025.

David Kingston #8348 enquired re the situation of our loan with Seven Hill Group.
CEO advised that we were currently paying interest only. He also stated that Seven Hills had made it clear that they were not interested in an amalgamation with WLC, and as such were prepared to work on refinancing at the conclusion of the loan period.
The Chairman advised the WLC was looking at other options, primarily to pay out Seven Hills Group thru the provision of separate and new financing.

The CEO stated that Seven Hills would support whatever options we took. He stated that paying off the debt, and financing additional funds over a longer period with a better interest rate was the focus.
The Chairman confirmed that WLC would likely move over to the CBA.

Member (unknown) stated that the club was not utilising its property effectively. On Friday nights, the lounge clears out at the conclusion of the raffles.
CEO acknowledged that it was aware and was looking at other entertainment and promotional ideas to fill the club. CEO also stated that while the club was not noticeably busier every day, it was clear that when the club held big events / days like Anzac Day, revenue thru the bar and poker machines was up by 50% on previous years. The goal was to make WLC a destination, particularly thru the summer months.

Leigh Spence #1931 stated that the used-by dates on the roasts won in the raffle were very close to the draw date.
CEO stated that this question had been put to the local butcher (Bligh Park) previously and stated that they were unable to give longer timeframes to expiry, and the roasts needed to be cooked either straight away or put into the freezer.

Member (unknown) asked if WLC was going to increase outdoor gaming.
CEO stated that yes, it did intend to increase the number of machines outside to approximately 50. He also stated that unlike pubs, WLC would make our outdoor area compliant with Health Department guidelines (25% of total wall and floor area must be open). CEO also stated that the club had commenced preliminary plans to refurbish the entire club – citing a major need to address the northern (entry side) façade of the club, making it more visibly attractive from Rifle Range Rd.

David Kingston #8348 asked who was taking over the Bistro.
Chairman advised "Star Catering Services". He also stated that they were currently operating Henry Sports, and the Coogee Legions. Their head chef (Luke Lasford) came highly recommended from the Momento Group – part of the Colosimo's Group of hotels.
David also asked as to why we were parting company with Billy.
CEO advised that the contract with Billy was expiring in July 2025 and the club decided to explore its options by employing a catering specialist to tender out the bistro. The new contract was more lucrative and returned the management of the canteen to the club. He also advised that operating both the canteen in the stadium and the one at Colonial, it is expected that the revenue generated will assist in offsetting the loss by the football club.
CEO also explained that the club was looking for a partner for the future – in food, which is biggest selling point given gaming cannot be advertised.
David asked if the kitchen was going to be refurbished.
CEO stated that the club had agreed to remove the existing gas pizza oven to increase floor space, as well as any other operational requests made by the incoming caterers. Star Catering Services have agreed to purchase $60,000 of new equipment, including a pizza oven and combi oven.

Leigh Spence #1931 asked for details about planned refurbishments that would affect the Sports Bar, TAB, and fishbowl.
CEO stated that the initial plans would involve extending the gaming area into the current administration area to allow for more machines outdoors. While the fishbowl would be the most likely area for a new administration area, the sports bar and TAB would receive a face lift. The

existing outdoor gaming area will be divided into two to allow sports bar patrons to have a smoking area.

Ross Jones #1481 congratulated the Board on its efforts – achieving a profit and developing future (masterplans) have been lacking for a long time, and it is great to see the new direction of the club.

Resolutions
Ross Jones #1481 motioned that the Board will still receive their current honorarium and are allowed to spend up to $30,000 per year on training.
Moved – Leigh Spence #1931
Seconded – Ross Jones #1481

Thank you for attending and the club would like you to stay for a few drinks.

Meeting ended at 7.11pm

B Nas

Chairman
Windsor Leagues Club