

VICTORIA RECREATION CLUB

(ESTABLISHED 1849)

(Incorporated 1964)

Chairman: The Hon. A. de O. Sales, G.B.M., J.P.
Hon. Secretary : F. H. Pfeiffer
Hon. Treasurer : Dan Fedoruk



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EMERALD BAY, SAI KUNG, N.T. – NEW TERRITORIES
DEEP WATER BAY – HONG KONG ISLAND

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Members of the Victoria Recreation Club will be held at Committee Room in Club Lusitano, 24th Floor, 16 Ice House Street, Central, Hong Kong at 6:00 p.m. on Monday, 16th September 2013 for the purpose of:-

- (1) receiving the Report of the General Committee and Statement of Accounts for the year ended 31 December 2012;
- (2) electing the General Committee and appointing Auditors; and
- (3) transacting any other business.

By order of the General Committee


F. H. Pfeiffer
Hon. Secretary

Hong Kong,

REPORT

To be submitted to the Members
OF THE

VICTORIA RECREATION CLUB

Limited by Guarantee
Established 1849
(Incorporated 1964)

AT THE

ANNUAL GENERAL MEETING

TO BE HELD AT COMMITTEE ROOM IN CLUB LUSITANO,
23rd FLOOR, 16 ICE HOUSE STREET,
CENTRAL, HONG KONG
ON 16th September 2013

A de O Sales, GBM, JP	(Chairman)	J Devine
F H Pfeiffer	(Hon Secretary)	H Verheul
D G Fedoruk	(Hon Treasurer)	Andrew G Orr (appointed on 7th September 2012)
		N F F Pirie (appointed on 22th January 2013)
		G D M Boot (resigned on 7th September 2012)
		D A Fok (resigned on 22th January 2013)

The General Committee has pleasure in submitting its Report and Statement of Comprehensive Income for the year ended 31st December 2012

Membership as at 31st December 2012 was:

Life Member.....	1	Associate Members.....	478
Honorary Members.....	4	Spouse Members.....	298
Ordinary Members.....	59	Junior Members.....	221
		Sporting Members.....	4

During the year, Mr Cheng Siu Choi and Mr Wong Tak Kwong, the Associate Members, passed away. 10 Associate Members changed their member classification to Ordinary. 5 Associate Member and 4 Spouse Member and 1 Junior Member returned from overseas.

3 Ordinary Members, 28 Associate Members, 28 Spouse Members and 18 Junior Members resigned or terminated the membership. 2 Ordinary Members, 9 Associate Members and 6 Spouse Members placed as Absent Member. 45 Associate Members, 42 Spouse Members and 91 Junior Members and 4 Sporting members were admitted.

Total membership at 31st December 2012 was 1,065.

Since our last AGM and a year on, the Club has moved forward to becoming an active player of water sports in Hong Kong in the same time to continue welcoming our long time early morning swimmers, and becoming a very popular place in both Emerald Bay as well as in Deep Water Bay for relaxation and enjoying BBQ's with family and friends. In fact, our 2 sites are so popular that they are now overrun and we need to restrict the number of guests joining Members for BBQ's, especially on weekends and public holidays. Some Members of the General Committee met with Members in DWB to listen to their grievances, answered questions and worked on being more open and take up requests for improvements.

In Emerald Bay a Conveners Group was formed and Members interested in developing the site and working on rules and regulations to be submitted to the General Committee was formed. They meet regularly. As this new way of participation is very popular and members very interested in joining, we will, in the near future, also form such a Group in Deep Water Bay. We had strong requests by Members to be more open and give periodical information as to the Clubs workings and plans. The idea of a News Letter was put forward and an Editor in Chief found, who pushed the creation of a Newsletter and the result are 2 news Letters one Spring 2013 and a 2nd one Summer 2013. The Editor in Chief (who wants to remain nameless) and our member Ms. Edith Terry as Managing Editor were doing a formidable job to bring the Newsletters to a successful start. Additionally Minutes of General Committee Meetings are posted on our web site for all to view the workings of the General Committee, plans for the future and our financial position. We were always open and transparent but Members want to know more about how the Club and its General Committee work and therefore we give all necessary information as mentioned above.

Our expenses are well controlled. We purchased new furniture for Emerald Bay as well as umbrellas for both DWB and EMB during the year under review. During the year under review plans were finalized to have our Club House in DWB renovated especially in view of the restricted facilities available for ladies conveniences. An Audit was started on boat storage, ownership of stored boats, payment by members of boats stored. The Audit was concluded after intense work over one year. At the time of writing it can be reported that our income for boat storage has been increased by HK\$40,000.00 per quarter. We owe a note of thanks to Ms. Julie Devine for her great effort to bring this tiresome task to a successful end. New boat storage facilities were built contributing to our additional income. During the year our new payment system was installed and all payments are now on a cashless basis, which allows us a better control. Our new Membership Cards were issued. It took a long time to get them out to Members, but by the time of writing these notes, members have now their own Membership Cards which Members should carry when visiting the Club. We do need a better control of movements in and out of the Club. There are many abuses by non-members who visit the Club, without paying proper dues, which is unfair to all our Members.

We are still negotiating the extension of our lease. As of beginning of August 2013 we are still waiting for approval of our extension, but are hopeful that we will be granted the extension shortly.

We welcome all Voting Members as well as Associate Members and Spouse Members to join us at our forthcoming Annual General Meeting. Voting/Ordinary Members will be asked to approve our Statement of Accounts, electing the General Committee and appoint Auditors. All Members joining the Meeting are free to ask questions to the General Committee during our AGM.


FINANCE: The financial position of the Club continues to be very healthy and growing as a result of the increased membership and appreciation of our assets. The Club accounts are monitored at all times by the General Committee.

The market value of the Club's available-for-sale financial assets at 31st December 2012 stood at HK\$11,001,692 (Cost HK\$4,455,312).

GENERAL COMMITTEE MEMBERS: In accordance with Article 27 of the Club's Articles of Association, all members of the General Committee retire and being eligible, offer themselves for re-election.

AUDITOR: Our auditor, PricewaterhouseCoopers retire and, being eligible, offer themselves for reappointment. A resolution for their reappointment is to be proposed at the forthcoming Annual General Meeting.

By order of the General Committee


Frank Pfeiffer
Hon Secretary
Hong Kong.

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