

Dalkeith Nedlands Future Fund

27 July 2020

At the last General Meeting a resolution was passed to introduce the Dalkeith Nedlands Bowling Club Future Fund. The Fund is designed to provide the Club with finance for future capital development and facility improvements. Members will have the opportunity to pledge either cash and/or make a bequest to enable capital projects to be undertaken, in order to keep the Club viable into the future.

The impetus for the establishment of the Fund came from the committee being advised it had been included in a member's will. The committee felt the Club should be in a position to accept such a gift and ensure it was put to the best possible use. This led to the establishment of the Fund and the Custodians needed to manage it.

Wendy Ireland, Andrew Foster and Phil Golding were elected as Custodians of the Fund for its initial three years. After that period one custodian will stand down, providing an opportunity for either that custodian to be re-elected, or a new member to be included in the group.

Wendy, a past 3-year term President of the Club and past director of Bowls WA has extensive experience in government and private enterprise. She has also served as Principal Private Secretary to the Premier of Western Australia.

Andrew is a qualified Chartered Accountant and Certified Financial Planner with Morgan Stanley Management, providing support and advice to clients in the 'not for profit' sector. He plans investment strategies that are consistent with client's investment objectives and their risk profiles.

Phil is a chartered accountant with over forty years' experience advising businesses on financial and tax issues. He has been a partner in major global accounting firms and has operated his own practice for ten years. He is currently Treasurer of the Dogs Refuge Home (WA) Inc. and served as Finance Director of the Nedlands Golf Club.

Phil has since accepted the position of Treasurer of the Club and, in accordance with the Club Constitution, resigned as a custodian of the Fund. David Broadfoot was recently elected as a substitute Custodian until the next Club AGM when the position will be declared vacant.

Discussions have taken place with the Australian Sports Foundation which will provide donors tax deductibility for amounts over \$2. The funds are channelled through the ASF and ultimately to the Club. In return the ASF will retain 5% on the amount pledged, passing the balance of the gift to the club.

The Club has played an important part in our lives, some for longer than others. It has been a source of comfort for many in times when comradery during tough times is needed.

As plans are being put in place to ensure the Club adapts to existing and future member's needs, financing the inevitable changes and upgrades will become necessary. We feel a fund of this nature will be able to meet some or all of these financial demands.

Our plan is to approach members with the idea of them contributing to the Fund in any way they see they can. There is no "right" amount, only what you feel comfortable contributing. There will be a number of avenues open, including making a bequest to the Fund, and we would like to be able to discuss them at a time convenient to you. Please feel free to raise the subject with any of the Custodians.