

**PRESIDENT'S REPORT ON 26th ANNUAL GENERAL BODY MEETING
TO BE HELD ON 14th NOVEMBER, 2021**

Dear Esteemed Members,

On behalf of the Managing Committee, I have immense pleasure to welcome each one of you to the 26th Annual General Body Meeting of the Riverside Sports & Recreation Club. It goes without saying that these are extraordinary times. Our hearts go out to everyone affected by Covid-19. The unprecedented impact of the global pandemic has disrupted all aspects of life around the world. While the roll-out of vaccines is a welcome sign of a return to some semblance of normality, our sympathies are with anyone who is suffering and those who have lost a family or friends during the crisis. The second wave was much more fatal than the first one. Let's take a moment and pray for the departed souls.

Finance:

The second wave of Covid impacted Club's financials drastically for the year 2020-21, resulting in earnings much below targets and we are still navigating its uncertainty and challenges.

You will notice that there is a deficit of income over expenditure during the financial year 2020-2021 due to lockdown. While no President and Managing Committee are happy to see results drop, in the situation we found ourselves, I believe our performance is very creditable.

Due to Lockdown during COVID-19 which has been largely impacted by decreased in Sale of Bar by Rs.28.62 lacs, Hall Charges income decreased by Rs. 4.47 lacs, Guest Room Charges decreased by Rs. 8.41 lacs, Restaurant commission income decreased by Rs. 5.53 lacs (*turnover reduced from over Rs.1.10 Cr to only Rs.36 lacs*), Yoga Income decreased by Rs.1.35 in compare to last FY 2019-2020. Despite of these your Managing Committee of the Club has taken untiring efforts during the year and as a result we are still retaining all our employees and paid full salary. Apart from this, we also paid full statutory payments Like ESIC and PF during COVID-19 Pandemic.

I am pleased to inform that your Managing Committee has made 26 new members during the FY 2020-2021 and added bank fixed deposit of Rs. 10 lacs during the month of March, 2021. We now have total FDR of Rs.77.74 lacs for the financial year ending 31st March 2021.

Looking Ahead

The MC is expecting challenging times ahead for the year ending 31st March 2022 as the pandemic restrictions are still continuing. However the MC will continue to focus on its operational efficiency, cost control and cash conservation to ensure sustainability of the club.

The next MC should continue to focus on its existing business while finding new ways to increase footfall and revenue generation. As and when the covid situation get under control the new MC must focus on other activities for members and their families.

Post 2nd wave of the Covid pandemic, we have taken many decisions to increase the revenue of club.

We conducted multiple musical nights in banquet hall on Saturdays as an experiment which were very successful. Our motive was that the members at least came to the club and enjoy

We have been making special offers in the bar and restaurant for our members, their guests and dependents, which we negotiated from the liquor companies. Revised and reduced rates gave an opportunity to members to take full advantage

We have appointed new Caterer so that the quality of the food, the quantity of the food is maintained while taking full care of the hygiene.

We have also revised and reduce the room tariff from Rs. 2000/- plus tax to Rs.1200/- plus taxes.

We have also revised and reduce the Banquet hall tariff between 25% to 50%

We have got PVC with Laminated flooring done in some part of gym area with a new floor mat, and purchased some new equipment to improve the overall experience of the Yoga room.

Due to the complete lockdown during the COVID pandemic, the bookings for rooms and halls were cancelled, the full amount of which has been refunded to the members and their guests without any deduction

This Managing Committee supports good governance, accountability and transparency which helps in making our club a better gathering place.

Acknowledgements and Appreciation -

I take this opportunity to thank all our Predecessors, the Founding Managing Committee and the subsequent Managing Committees for their untiring effort to keep the Club up and running over the last couple of decades.

The Managing Committee also takes this opportunity to thank all the esteemed Members, their families, our Auditor, bankers, Delhi Police, MCD, Central and State Governments for their constant support to the Club. We also convey our sincere appreciation to all the staff of this Club for their hard work and commitment at all times.

I take this opportunity to thank those members who came forward and donated money to support the club during the lock down period.

Let us welcome 2022, with a sense of gratitude for all the blessing that we have received from the Almighty.

I wish you and your families a healthy and wonderful festive/holidayseason along with only the best that life has to offer in year 2022.

With very warm regards and season's greetings

**Sd/-
Mathew Benjamin
President**

**Place: Delhi
Dated: 23.10.2021**