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OFF BEAT HOLIDAY CLUB

Non-profit organization registration number 010-474NPO

**Annual General Meeting
2017-2018**

OFF BEAT HOLIDAY CLUB

Non-profit organization registration
number 010-474NPO

P O Box 183
PERSEQUOR PARK
0020

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting for members of the Club will be held at Eulophia Corner, 2 Quintin Brand Street, Persequor Park, Pretoria, at 11:30 on Friday, 24 August 2018.

AGENDA

1. OPENING
2. CONSTITUTION OF MEETING
 - 2.1 Proxies
 - 2.2 Present
 - 2.3 Apologies
3. Minutes of the previous Annual General Meeting held on 1 September 2017
 - 3.1 Matters arising therefrom
4. Receipt of the following Reports:
 - 4.1 Chairman's Report
 - 4.2 Report by the Audit / Risk Committee
5. Receipt and adoption of the Financial Statements for the financial year ended 31 March 2018
 - 6.1 Appointment of Audit/Risk Committee
 - 6.2 Appointment of auditors for the Club
 - 6.3 Approval of the remuneration of the auditors for the current year
 - 6.4 Approval of the remuneration of Committee Members
 - 6.5 Approval of increase of allowances
7. General

By order of the Committee.



**CHIEF EXECUTIVE OFFICER
G PILLAY**

Maj.Gen (rtd)

OFF BEAT HOLIDAY CLUB

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MINUTES OF AN ANNUAL GENERAL MEETING HELD ON FRIDAY, 1 SEPTEMBER 2017 AT 11:30

VENUE: BOARDROOM, OFF BEAT HOLIDAY CLUB, EULOPHIA CORNER, NO 2 QUINTIN BRAND STREET, PERSEQUOR PARK, PRETORIA

1. OPENING:

The new chairperson, Gen Steyn, welcomed all present to the meeting. He extended a special word of welcome to the Off Beat members who decided to attend the meeting.

The Chairman stated that he would like to honour the memory of 2 very important members of the Off Beat Holiday Club Board who have passed away after the AGM of last year. General Morgan Chetty was one of the founding members and Chairman of Off Beat Holiday Club. Brigadier Rynier Brandt was also one of the founding members of Off Beat Holiday Club and the CEO of the Club for many years. Without the efforts of both these gentlemen, Off Beat Holiday Club would be where it is today. The Club has conveyed its sincere condolences to their families.

2. CONSTITUTION OF THE MEETING:

A quorum is present and the Chairman declares the meeting properly constituted.

2.1 Proxies:

No proxies were received.

2.2 Present:

The attendance list is circulated and all the members are present:

Lieutenant General W H Steyn	:	Chairperson
Lieutenant General TA Mashigo	:	Executive Committee Member
Major General G Pillay	:	CEO
Major General SJ Hankins	:	Committee Member
Adv D Bouwer	:	Chairperson: Audit Committee
Ms K Swart	:	Secretary
Ms A Smit	:	Financial Officer
Mr L Pretorius	:	Auditor
Mrs M Williams	:	CLG Reservations
Sgt N A Lesufi	:	Off Beat Member
Capt J Qacha	:	Off Beat Member
Capt L Makgwatsana	:	Off Beat Member
Mr B Banda	:	Off Beat Member
Mr I Mabizela	:	Off Beat Member

2.3 **Apologies:**

An apology was received from Brigadier B H Matloko who was on official duty.

3. **MINUTES OF PREVIOUS ANNUAL GENERAL MEETING:**

3.1 **Approval of Minutes of previous Annual General Meeting held on 2 September 2016:**

The minutes of the previous Annual General Meeting is tabled. The minutes are motioned for approval by Adv Bouwer and seconded by Gen Hankins.

3.2 **Matters arising therefrom:**

There were no matters arising.

4. **RECEIPT OF THE FOLLOWING REPORTS:**

4.1 **Report by Chairman:**

The Chairman's report was distributed previously with the AGM documents, therefore it was taken as read. The CEO commended the Chairman on a very well-written and comprehensive report. The Chairman thanked the Committee members for their loyalty and assistance throughout the year. He also thanked the CEO, staff members and auditors for their hard work throughout the year.

The chairman's report is unanimously accepted.

4.2 **Report by Audit/Risk Committee:**

The chairman of the Audit/Risk Committee delivers his report and thanks the members of the Committee for the hard work throughout the year. The auditors are satisfied with the Annual Financial Statements and therefore the Audit/Risk Committee recommends the approval thereof.

The Audit/Risk Committee report is unanimously approved.

5. **RECEIPT AND ADOPTION OF THE ANNUAL FINANCIAL STATEMENTS:**

The auditor, Mr Luan Pretorius is available for any questions concerning the Annual Financial Statements. As the financials have already been discussed at the Committee meeting and recommended for approval by the Audit/Risk Committee, the Annual Financial Statements for the 2016/2017 financial year was unanimously approved.

Mr B Banda and Mr I Mabizela, both being Off Beat Holiday Club members, joined the meeting at 12:25.

The CEO briefly explains to the Club members how the Club operates, from purchasing the weeks up to the member going there on holiday.

6.1 APPOINTMENT OF AUDIT/RISK COMMITTEE:

At the February 2017 Committee Meeting, the following members were appointed to form the Audit/Risk Committee:

Adv Boucher (Chairman)
Gen Hankins
Brig Matloko

The proposal for the Committee to stay unchanged was motioned for approval by Gen Pillay and seconded by Gen Mashigo.

6.2 APPOINTMENT OF AUDITORS FOR THE CLUB:

The Audit Committee proposed that Gregory, Butt & Marx be re-appointed as auditors for Off Beat Holiday Club for the 2017/2018 financial year. The re-appointment is unanimously approved.

6.3 APPROVAL OF THE REMUNERATION OF THE AUDITORS FOR THE CURRENT YEAR:

The Chairman of the Audit/Risk Committee states that the auditors' fees are increasing by 10 % and the Committee recommend the approval thereof.

The remuneration for the auditors are motioned for approval by Gen Hankins and seconded by Adv Boucher.

6.4 APPROVAL OF THE REMUNERATION OF COMMITTEE MEMBERS:

The Audit/Risk Committee recommends a 10 % increase in the remuneration of the Committee members, as the employees of the Club received a 10 % increase on their salaries in April 2017.

The 10 % increase is unanimously approved for the 2017/2018 year.

6.5 APPROVAL OF INCREASE OF ALLOWANCES:

A 10 % increase is proposed for allowances eg the daily allowance and cellphone allowance.

It is unanimously approved that all allowances be increased by 10 % with immediate effect.

6.6 APPROVAL OF INCREASE OF MEMBERSHIP FEES:

The CEO reminded the meeting that the Club's Constitution makes provision for the membership fees to increase every 2 years. Therefore it is time for the increase to be effected. An amount of R30.00 is proposed as it falls just below a 10 % increase.

The increase of membership fees from R28.00 to R30.00 per month was accepted and unanimously approved, effective 1 November 2017. The Secretary will inform SAPS Head Office payroll accordingly.

7. GENERAL:

There were no further points to be added for discussion.

8. CONCLUSION:

The meeting adjourned at 12:55 with gratitude to the Chairman.

Read and confirmed this _____ day of _____ 20 ____

CHAIRMAN:
W H STEYN

SECRETARY:
K SWART

OFF BEAT HOLIDAY CLUB

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CHAIRMAN'S REPORT

1. INTRODUCTION:

It is my pleasure to report on the activities of the Club during the financial year which ended on 31 March 2018.

Once again, the Club experienced a very good year. We are constantly making our best endeavours to satisfy all requests for holiday bookings and I am pleased to announce that we have again purchased additional accommodation at some of our top resorts in the country.

2. ANNUAL FINANCIAL STATEMENTS:

I am pleased to report that our Auditors have again given us a favourable report. Our total assets (which comprise mostly of Timeshare Stock) are valued at R214 million. The operating profit in the current year amounts to R4.7 million.

Members will have access to the Annual Financial Statements at the Annual General Meeting and on the Club's website.

All members are encouraged to continually update their contact details, particularly their email addresses and cell phone numbers, so that the Club may regularly communicate with you, especially for special offers and discounted holidays.

3. VALUATION OF STOCK:

During the course of the year, our Auditors did a complete evaluation of our stock in terms of market value and as at 31 March 2018, the value of our inventories amounts to R196 162 181.00. The Club owns stock (weeks) in almost 100 resorts nationally and we are constantly on the lookout to increase our portfolio at the popular resorts.

4. HOLIDAY BOOKINGS:

Although the levies payable by our members are the best in comparison to all other Holiday Clubs, we still come across instances whereby some members find it unaffordable to go on holiday.

On our advice, many of our members (who do not have school going children) are now booking their holidays during the off season and they benefit from the reduced levies.

We are also investigating the opening of a savings account whereby our members may deposit money into this account on a monthly basis and which will then be used as payment or part payment for their annual holiday. More information in this regard will be provided soon.

Our Reservations office is outsourced to Club Leisure Group which also has Flexi Club in its stable. We urge our members to make their bookings early so as to avoid disappointment.

In view of the popularity of the Club and the volume of bookings for holidays, the Club is now open 53 weeks in advance for bookings. The previous booking period of 1 September and 1 December will no longer be applicable. Members are encouraged to plan their holidays timeously and to take advantage of the facility to book one year ahead.

Furthermore, Flexi Club regularly offer "Bonus Breaks" to their members and they sometimes also offer these to our own Club members. The "Bonus Breaks" is considered a special offer to Flexi Club members who normally pay a much higher fee for their holidays. As Off Beat Holiday Club is a non-profit Club, the holiday fee paid by our members is lower than the "Bonus Breaks" offer. Flexi Club has been requested not to offer "Bonus Breaks" to our members in future, and our members are requested not to accept these offers as they will be paying much more for that holiday.

5. **MANAGEMENT OF THE CLUB AND STAFF COMPLEMENT:**

During the accounting period the following members served on the Committee of the Club:

WH Steyn (Chairperson)

TA Mashigo

SJ Hankins

BH Matloko

D Boucher

G Pillay (CEO)

Gen Pillay is assisted by a small team of dedicated staff who manage the administration of the Club. Our external auditors are Gregory, Butt & Marx.

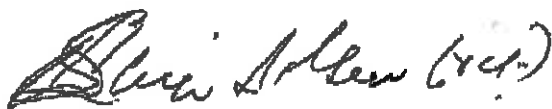
I would also like to take this opportunity to express my gratitude and appreciation for the support and dedication which I have received from my fellow Committee members, the CEO and the staff of the Club.

6. **CONCLUSION:**

My best wishes accompany each and every member of our Club and I assure you that the Club will continue to render the excellent service to our members as in the past.

May you and your family have a long association with your Club.

Signed at Pretoria on this 5th day of July 2018.



CHAIRMAN
WH (Colin)STEYN

PROXY

OFF BEAT HOLIDAY CLUB

Non-profit registration number 010-474NPO

I, SAPS Service number,

of (address)

being a member of **Off Beat Holiday Club**, hereby appoint

.....

of (address)

or failing him/her, the Chairperson of the meeting as my proxy to vote for me on my behalf at the Annual General Meeting of the Club to be held at Eulophia Corner, No 2 Quintin Brand Street, Persequor Park, Pretoria, at 11:30 on Friday, 24 August 2018 and at any adjournment thereof.

Signed this day of 2018.

(Note: A member entitled to attend and vote is entitled to appoint a proxy to attend, speak and vote in his/her stead, and such proxy need not also be a member of the Club.)

Signature:

NB: KINDLY ENSURE THAT YOUR CORRECT SAPS SERVICE NUMBER IS FILLED IN, IN THE SPACE PROVIDED

The proxy forms should be:

e-mailed to karen@offbeat.co.za, annatjie@offbeat.co.za or charity@offbeat.co.za

or

faxed to (012) 349 2159,

or

posted to P O Box 183, Persequor Park, Pretoria, 0020.

Proxy's should reach this office no later than 16:00 on 22 August 2018.