



# The Wine Society 2008 AGM

20<sup>th</sup> November 2008

- 1. Opening and apologies**
- 2. Confirm minutes of previous meeting**
- 3. Chairman's Address.**
- 4. Receiving Financial and Annual Report**
- 5. Election of Directors**
- 6. General Business**



# Opening And Apologies

Welcome to the 62<sup>nd</sup>  
Annual General Meeting of  
The Australian Wine Consumers  
Co-operative Society Limited

Minutes of the meeting held on 28<sup>th</sup> November 2007 have been circulated prior to the meeting and will be taken as read.

Are there any amendments to the minutes?

Propose they be accepted

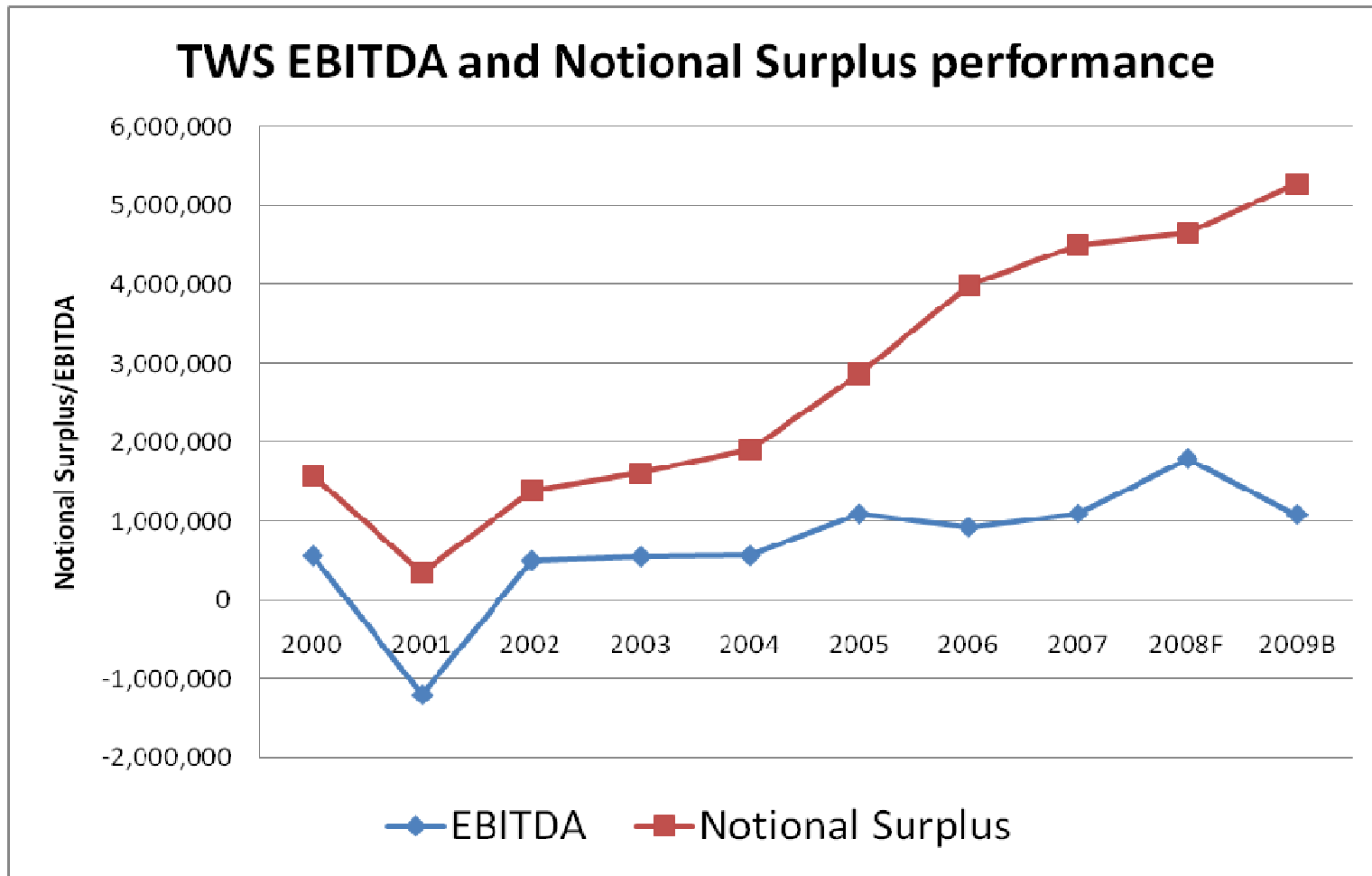
# Chairman's Address

## Financial Results

- Operating Surplus before taxation of \$918,274 (up 33%)
- Notional surplus of \$4,800,944 (up 6.5%)

Notional Surplus is our EBITDA, Member Benefits (freight and events), and Member Recruitment spend

# Chairman's Address



# Chairman's Address

## Membership

- 4,789 new members
- Net decrease of 2,102

## Member Benefits of:

- Free freight \$1,737,436 (\$32 per member)
- Events subsidy \$223,186 (\$4 per member)

# Chairman's Address

## Significant changes

- Move into Ultimo
- Sale of Cathedral St
- Acquisition of CBD Cellars
- Opening Balwyn North store

# Chairman's Address

## Brand and PR

- Reviewed where we are currently
- Identified where we wanted to be
- Reviewed our competition
- Implemented the changes to bridge the gap

# Chairman's Address

## Industry

- 8<sup>th</sup> YWM Awards
- 450 attendees
- Member and Industry support
- First category winner from NZ
- 2<sup>nd</sup> Dr Gilbert Phillips Scholarship awarded

# Chairman's Address

## The Wines

- Society labels awarded 2 trophies, 5 gold, 7 silver and 26 bronze medals
- Expansion of imported wine range to include Chile, Argentina and South Africa

# Chairman's Address

## Strategy and the future

- Strategic development in Q2 2008.
- Validated by your Board in May 2008
- 1yr priorities and 3 yr Objectives

**Delivering the very best  
wine experience**



# Our Strategy

**Vision:**  
"Delivering  
the very  
best wine  
experience"

## FY12 Objectives

- Grow our member and customer bases
- Be an aspirational brand & recognised as one of the leading purveyors of wine
- Sell a broad range of quality wines at competitive prices
- Providing service excellence whilst meeting Growth Objectives through flexible distribution
- Recognised as the number one supplier in our niche
- High performance high reward culture
- Deliver a financially stable operation whilst delivering our strategy.

## FY09 Priorities

- Finding out more about our members and customers and what they want
- New brand implemented
- Enhance marketing by channel
- New and exclusive wines
- Expanded events proposition
- Improve channel performance
- Known for service experience
- New distribution options
- Sales growth
- Launch alternative member plans and address RTDs
- Implement Hewitt's Engagement Survey
- Consolidation and integration of our different businesses.
- Successful move to Ultimo

## FY09 KPOs

Everyone in our business can influence these outcomes:

Net membership growth: +5700

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GMROI: 280

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Notional Surplus: \$ 5.29 m

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Retail and CBD sales: \$ 16.8m



# As at 31 October 2008

Measure	FY09 Goal	FY08 @ end Oct
Net Membership	5,771	-12
GMROI	280	295
Notional Surplus	\$ 5.29 m	\$ 850k
Retail & CBD Sales	\$ 16.1 m	\$ 4.1 m

*Everyone can influence these outcomes*

## Receiving Financial Reports

Financial Reports were distributed prior to the meeting

Are there any questions in relation to the reports ?

Propose that the financial reports be received by members

# Election of Directors

Two Directors to retire by rotation were  
John Love and Terry Stapleton

No valid nominations were received

Declare John Love and Terry Stapleton  
elected unopposed

# General Business

Questions on Notice were received and  
the responses are tabled

Any other questions, items for discussion

Thank you for your  
attendance

A sample of our imported  
wines are behind us for your  
tasting