

**Westernport Yacht Club
Annual Report Season 2017-2018**



Annual Report Westernport Yacht Club Season 2017-2018

Westernport Yacht Club's Vision and Values statement includes:

- We will work together to help everyone to have a great time; and
- We ... want to pass [our Club] onto the next generation in a better condition than we found it.

The committee is proud to report that as the club evolves to meet the changing interests and needs of the members, it continues to be healthy and robust in terms of facilities, membership and position in the local community. This report is an opportunity to reflect on this and on the great times that have been enjoyed by our members over season 2017-18.

Membership

As of May, we have 340 members – a net gain of 8 over 12 months.

We have had 66 new memberships this past season.

Family Memberships	167
Full Members	83
Senior Members	23
Social Members	41
Youth Members	1
Junior Members	3
Life Members	6
Honorary	8
Guest passes	8



Through the year, we sadly lost some long-term members of the club.

Members were shocked to learn of the sudden passing of Shirley Sullivan in October. It is hard to think of a more universally loved member of the WYC community and her legacy will be a memorial trophy named in her honour to be awarded each year to the member who best displays the club's values.

Life member and former WYC Commodore John Dillon passed away peacefully in December, aged 87. John's contributions to the club and the establishment of the WYC Sailing School have been recognised in the naming of the Dillon Hill boat shed.

Esther Douglas, wife of WYC's first Yard Supervisor, Charlie, and mother of Life Member, Bruce, passed away peacefully in January.

John Grech passed away in February. The Grech family have been members of the club for decades. John was an active member who was instrumental in the maintenance of club rescue boats.

Muriel McPherson, widow of John McPherson who was Commodore of Westernport Yacht Club in 1968-70, died in March. Muriel was a long-time resident of Balnarring Beach and mother of Duncan and Sandy McPherson, who were both active sailors at WYC through the 70's.

Competitive Sailing

Over the season, we ran 3 major series. Spring Series - October to December, Summer Series - January to April, The Commodores Cup – The 1st Sunday of each month. All series were well supported with our smaller number of active sailors, although numbers fell away to the end of the season and so did the pleasant sailing weather. We also had 2 smaller series being the Point to Point and the WYC/MYC home and away series.



This is the second season that we have run the Point to Point long distance races which were popular with the competitors, and a contrast to the typical around the buoys races.

The home and away series, at the start and end of the season, was run in conjunction with the Merricks Yacht Club. This is when fleet numbers are at their lowest and has proven to be a clever way to reduce load on volunteers and boat crews and is an

effective way to maintain our relationship with our western annex neighbours.

It was also great to see young Leigh Harvie commence his Sunday afternoon competitive racing, and a welcome to Russel Duckworth with his Impulse and Andrew Croft with his RS dingy. Daniel Franke made a sailing comeback late in the season after liberating Andrew Hill of his surplus Mosquito (that Andrew had bought off Daniel and no doubt making Andrew's Chief of Staff happy) and hopefully becoming a regular next season.



To run races, we need volunteers to perform race crew duties. Whilst sailors regularly rotate through the roster, we have had great support from non-sailing members, some of whom have volunteered often throughout the season. Special thanks to Marg and Bruce Douglas, Wendy Franke, Lynn and Adrienne Dugay, Tony and Glenda Bayley, Andrew Croft and Russell Duckworth.

Some members have found the on-line duty roster to be difficult to use and we often didn't have a full crew of true volunteers. We intend to continue with this system next season.

Members have the choice of selecting their own duty dates online or can email or phone the Rear Commodore, so they may be inserted into the roster.

The efforts of all volunteers over the 2017/2018 season have built a catalogue of major events;

- The Montalto Women on Water Regatta (see below).
- Montalto Western Port Teams Racing. This year run on 5th January and 14 teams competed, consisting of 84+ sailors, on 3 courses. Racing was in Pacers provided by Flinders and Somers Yacht Clubs as well as our own. Volunteer umpires were sourced through the Australian Sailing officials' community. Powerboats for safety, course control, taxi, and umpires were provided by Flinders, Merricks and Somers as well as our own fleet. This event sees Adam Smith go into organisational overdrive with spreadsheets required and plenty of helpers. The interest in this event is significant, and for sailors the day was fun. This year, sponsorship from Montalto meant there was only a nominal entry fee. Division A saw WYC in 1st Place, Division B saw WYC in 3rd, and Division C saw WYC in 2nd Place.
- Western Port Challenge regatta. Mark Graham from Somers Yacht Club was happy to come on board as race officer for this event which was hosted by WYC, and we are very grateful for his assistance. Due to high winds the programmed date was abandoned until the resail date when the race started in 10knots wind which slowly dropped out as the regatta progressed. This was a large regatta to host and required a host of volunteers from all clubs to execute it. This was well supported and congratulations to all competitors and thank-you to all those who assisted.
- This March long weekend WYC hosted the F18 & F16 State titles. This was an exciting regatta to host (and to watch) and required a big band of volunteers to execute it. Approximately 30+ WYC volunteers put on a very high-quality regatta that was well received by the competitors and their associations. Events like this are important for their prestige, and to challenge the club's race control and hospitality abilities as well as having a financial benefit



Montalto Women on Water Regatta

The 2017 Montalto Women on Water Regatta was a wonderful success. The organising committee of Peta and Pip Pietromonaco and Glenda Bayley did an exceptional job of putting together a fantastic event. Westernport Yacht Club's members along with help from yacht clubs and individuals from across Victoria greatly contributed to the success of the weekend.



The event would not have been possible without the generous financial support from Montalto, Complete Rubber, Victorian State Government, Bendigo Bank and the Mornington Shire Council. Again, this year we were lucky to have RPP FM attend on Sunday afternoon, the broadcast sponsored by Nicholas Lynch Real Estate and Red Hill Bakery.

Heather Crabtree, Jenny Jones and Adrienne Dugay and their team did exceptionally well to produce such a high-quality standard of healthy and nutritious food which was available to all competitors and volunteers throughout the weekend. This unique feature of the event is far and above what is normally offered at regattas and has been a major talking point amongst competitors as a factor that draws them back every year.



On the water, there were 40 competitors which was below our target. For next regatta, the new structure of the WoW Committee allows more effort to be put into publicity of the event which will help attract many more competitors for 2018.

Financially the regatta was a success generating a surplus of just over \$9000.00 for the club.



We gratefully acknowledge other yacht clubs for their support, including the provision of rescue and coaching boats, and the services of people who offered their valuable time and effort. A special thank-you to our race officers Lou Hutton, Amanda Nutting and Glenys Hitchen and all those who helped with race management.

Thank-you also to all other Westernport Yacht Club volunteers who helped, both during the Regatta and in preparation. With so many Westernport members helping throughout the weekend, it is impractical to individually name each and everyone but please accept our gratitude and thanks.

We would like to thank the coaches for taking time out of their busy schedules to mentor and inspire the women and girls who attend this event. Tessa Parkinson, Kate Lathouras, Karyn Gojnich, Jessica Crisp and Amelia Catt all travelled from interstate to coach at this event and we are extremely grateful for their contribution. Also thank-you for the yacht club members who provided accommodation for our coaching team for the weekend including Virginia & Lawrence Reddaway, Glenda & Tony Bayley, Will & Val Palmer and Ange & Peta Pietromonaco.

Uyen (Mimi) our Regatta photographer did a fantastic job on and off the water at no cost.

While a small club in the context of Australian Sailing, Westernport Yacht Club's belief in the ability of women to be able to run this type of event has put us on the map as a shining example of how to support females to maximise their engagement and enjoyment from the sport. For that we should be very proud.

Member Sailing Successes

9 WYC sailors represented the club at the 2017 Australian Hobie Cat Nationals held at Somers YC from December 30 - January 3. Pip Pietromonaco, sailing with Somers YC's Meagan Bursa, comfortably took out the Hobie 16 Women's title. In the Hobie Tiger Division, Robbie Lovig, sailing with Torben Wick, and Glenn Douglas who partnered with Somers YC's Michelle Bursa finished clearly in first and second place overall.

In January's Western Port Challenge, Team WYC finished 3rd (narrowly pipped at the post for 2nd by MYC). Our Younger Set team retained the Younger Set Perpetual Trophy, with Division 3 Younger Set Lucy Gray & Jeremy Gray in 1st place, James Fleming in 2nd place and Hugo Vandame 1st place Junior Skipper and Division 5 Younger Set 1st place. Paul & Bronwyn Ridgeway were 1st place in Monohulls and Division 3. Carrie Summers was 1st place Female Skipper and Carrie Summers & Megan Ridgeway were 3rd place in Division 3. Michael & Isabelle Boswell were 2nd place in Division 5.

Hugo Vandame had a busy season representing the club in many International Optimist regattas including the Sail Melbourne Regatta in December and National Titles in Brisbane in January. The highlight of his season was a 5th place finish in a crack fleet of 27 at the Schnapper Point Regatta in March. Lucy Gray also sailed terrifically well in this regatta to take 2nd place in the 420 class,



7 WYC boats took on the Around French Island Classic being; Steve & Theodora Cross, Ian & Isy Carson, Adam Smith & Joerris Noll, Vincent Cross & Will Fleming, Andrew Hill &



Nicholas Jurovic, Martin Corcoran, and Robert & Luke Pease who won the event. We also sent 2 rescue boats; Terry de Vries took his Shark Cat with Frank Jurovic and Tracey Swadling and Christiane Coutant took BI12 with Russell Jones. At just on 5 hours after the start all the WYC boats had finished except for the Carsons who had experienced a number of swims in the tricky conditions.

In the annual Cock of the Bay, 23 nautical mile race run by Cowes Yacht Club; Steve & Theodora Cross, Vincent Cross & Eleonore Rich, Andrew Hill & Nicholas Jurovic and Adam Smith & Thomas Bentham headed off on a slow trip to Cowes on Saturday morning. Light winds delayed the start and eventually resulted in the course being shortened (although Steve and Theodora ignored the shorten course flag and just kept going!). In the end it was Vincent and Elenore who did best taking 5th place in the big fleet.

In the Yachting Western Port Youth Regatta, Vincent Cross and Joshua Smith again took first place in Division 1 and Will Fleming and Luke Pease took 3rd. In Division 4 James Fleming was 2nd and Hugo Vandame won Division 5.

In State Titles, the Optimists were competing at Blairgowrie with Hugo Vandame finishing in 26th in the Open fleet and Leigh Harvie 15th in the Green fleet. Andrew Hill & Nicholas Jurovic were 5th in the Taipan Sloop division held at McCrae YC. Mark Axton ventured to Lake Boga for the Impulse states and Vincent Cross & Will Fleming sailed the Hobies at Pt Melbourne winning the Youth Division. Lucy Gray & Chloe Harper were first female skipper in the 420 states at Sorrento and at home at WYC Lachie Gibson finished 4th in the F18s. Michael Boswell and Jessica Gregory won the Sparrow Worlds, which was held at Merricks YC.



Tracey Swadling and Roger Crabtree sailed in the Marlay Point Overnight race (its 50th anniversary) with 229 trailer sailors participating in what we hear were light and trying conditions.

Discover Sailing

Rather than, as has been our practice for a few years now, offering “come and try sailing” days at the Club during the peak Summer holiday period, this season we agreed to try a couple of new strategies. The first was to have two 'twilight' sessions - on two Friday evenings, rather than on a weekend during the day. The second was that one of the sessions had a recovery from mental ill health focus, with speaker David Corduff from Beyond Blue sharing their lived experience following the on-water experience. The usual group of enthusiastic volunteers supported both sessions but the number of participants who attended was low. The Committee will again consider how to offer “try sailing” experiences at the Club in the upcoming season.

Green Fleet

This was another successful season the Westernport Yacht Club Green Fleet program which built on the inaugural program in the 2016/17 season.

Running every Sunday morning of the sailing season, the purpose of Green Fleet sailing is to provide junior members and less experienced adult members with a safe, supported and fun environment for them to build confidence and improve their sailing skills, with the club's fleet of sailing dinghy's available for use. A key objective of the Green Fleet program is to retain junior members once they have completed the Tackers junior sailing instruction course and to provide a pathway to participation in club racing.

This season's program had approximately 25 members and their children attending on a semi regular basis with groups of 10 to 15 sailors participating during the peak summer season. Regular participants included the Barden family, the Frank family, the Dear family, Smith family and the Harvie family.

Highlights of this year's Green Fleet program included the participation by three teams in the Westernport Teams Racing day, participation by 10 junior sailors in the Western Port Youth Challenge event at Somers Yacht Club and participation in the Victorian Junior Carnival hosted by the Mornington Yacht Club.

The Green Fleet program would not run without the guidance of Robert Pease and the active support of parents to put rescue boats on the water and provide onshore coordination. Thanks go to Rob Barden, Graham Dear, Gen Harvie, Cathy Trudinger, Neil Smith, Matthew Frank and Joshua Wheeler.

Social Activities

Social activities for the season kicked off with supper after the AGM, followed by Dancing with the Sailors choreographed by Karen Walsh-Smith. This was followed in July by the Montalto Wine Experience & delicious casseroles.

We successfully trialled a new concept on New Year's Eve with musical entertainment provided by local musicians Stuart Wyatt, Chango Tree and Jamroots. Members and guest brought their own food and drinks. The night was a sell out and a tremendous success.

Later in January, Adam Smith Senior's Trivia Night was once again a sell-out and lots of fun.

As can be seen from the financial report, this season we generated a record contribution from bar and food sales. This speaks to the socialising spirit of the Friday night crowd, the dedication of our bar manager Ron Bange and the success of our monthly music sessions. Partnering with the Peninsula SongRiders group and local muso Marty Williams, we played host to the following acts:

- Nicky Bomba
- Justin Brady & Carlo Alberto Canevali
- Deborah Conway & Willy Zygier
- Ben Cornall
- Paul Dillon
- Andrew Farrel
- Thomas Hugh & Shannon Bourne
- Kinematic
- Cousin Leonard
- Luck Louise
- Mijo Biscan
- President Roots
- Paul Ryan
- Tommy Spender
- Ben Waters & Derek Nash



Melanie Attard's fabulous craft workshops entertained the kids during the Sunday afternoon winter sessions, and with delicious food served from 'Crossie's Kitchen' these monthly gigs now draw a loyal following from the local community.

We have also encouraged a small expansion of the recreational activities that are hosted at the club. Thanks to new members Stephanie Hatcher and Thomas Hoelzer there are now regular Yoga and Qigong sessions during the week which are attracting members and other locals to use the facilities.

Sailing School

Westernport Yacht Club's Sailing School is accredited as a Discover Sailing Centre by the national peak body for yachting, Australian Sailing. The School offers a range of programs, including introductory sailing courses for children called Tackers, sail, safety boat and power boating training as well as programs through the Australian Sports Commission's Sporting Schools initiative.

There were 59 Tackers graduates this last season. This was an increase of 10 participants, compared to the previous season. Our thanks and congratulations go to Marg Douglas and her team for delivering high quality, and well-regarded Tackers programs on behalf of WYC.

Nineteen people completed sailing training in the season. This was a slight increase compared to the 17 people who participated in the previous year. We are seeing several families or groups of friends learn to sail or improve their sailing skills and confidence together. These programs, and Tackers, are important sources of new members to the Club.

Thank you to everyone who led and supported these programs. The feedback we receive about these programs is always very positive.

Last season seven people gained their Short-Range Certificate of Proficiency (SRCOP) marine radio licence at the Club. Eleven people completed a Start Powerboating program which included gaining their Marine Boat Licence. Eleven people participated in a Safety Boat Operator course, including members of a neighbouring Western Port yacht clubs. An Assistant Instructor program is being offered in May in conjunction with Australian Sailing and we will be welcoming members of clubs from around the Mornington Peninsula as participants in this program. We have planned a few power boat and safety boat programs, including sessions where participants are able to gain some time on the water skippering boats in the off season, and in the on-water season, too.

Women and Girls in Sailing (WGIS) Initiative

The WGIS Initiative originated in Victoria, where it was recognised that women and girls were under-represented in all aspects of sailing and in yacht club management. Now there are a lot of female specific regattas, including our Montalto WoW Coaching regatta, as well as training and mentoring with the aim of increasing participation of women and girls in our sport.

Child Safety

The Club has now completed its first year following implementation of the child safety standards. The Club takes child safety seriously and continues to have a zero-tolerance approach to child abuse at WYC.

Tracey Swadling, Marg Douglas and Adam Smith were appointed our Child Safety Officers. We are pleased to report that there were no reports of any child safety concerns at the Club in this past season.

Thank you to everyone who supported the introduction of Working with Children Checks (WWCCs). We will be conducting a review in the off-water season of the Club's policy now that it has been in operation for more than a year. We will keep Members advised of any changes to the policy or how it operates.

Governance & Operations

Three new members were elected to the WYC Committee at the 2017 AGM with Colin Franke taking up the position of Rear Commodore and Vincent Cross and Robert Barden joining as general committee members. Other Committee positions remained unchanged.

Colin's sailing experience was immediately put to effective use with the development of the sailing calendar for the upcoming season. Colin was also instrumental in securing and managing the Formula 18 catamaran state titles over the Labour Day long weekend – an event that was universally praised by all participants. As a youth member, Vincent took an active role supporting the club's Tackers and adults learn to sail programs as an instructor – and generously provided his graphic design skills for the design of promotional materials to support the advertising of these programs. Robert Barden took an active role in coordinating and supporting the Green Fleet program.

The Committee had a busy and productive season with notable achievements including:

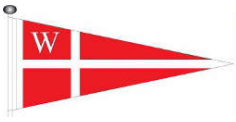
- The continued improvement of the club's financial budgeting and reporting processes under the oversight of the Treasurer, Graham Henderson, which has contributed to the club's strong financial position;
- The oversight of the sailing school and power boat training programs by Discover Sailing Principal, Tracey Swadling. Tracey also managed the development of the club operations manual and child safety policy;
- The reinvigoration of the club's social calendar by Social Secretary, Glenda Bayley. Glenda also actively promoted the club to current and potential sponsors including our naming rights sponsor for the Women on Water Regatta, the Montalto Vineyard;
- Vice Commodore, Steve Cross, routinely stepped in to lead and support many large and small initiatives, including the application of his electro-technology skills to the repair of a circuit board in club house heater – and ... let's not forget "Crossy's Kitchen" at the many club social and music events;
- Membership Secretary, Marg Douglas, provided a welcoming email and voice to both current and new members ensuring that the membership base of the club is in a healthy position, while also dedicating many hours to the management of the Tackers learn to sail program;
- Club Secretary, Robert Pease, provided valuable administrative support to the committee while also taking a lead role in the coordination of the club's Green Fleet program;
- Frank Jurovic continued in the role of Rescue Boat Captain while also taking on the role of Facilities Manager. This saw Frank manage a wide range of asset management projects that included the replacement of the club rescue Boat, B111, and most recently, project managing the upgrade of the Dillon Hill Boat shed, and;
- Our Commodore, Adam Smith, who provided supportive leadership to the Committee while also representing the club to many outside organisations including Australian Sailing and Yachting Westernport. Adam also took the lead in managing our club website and member newsletter.

Outside of the General Committee other members provided greatly valued support to the governance and operation of the club with thanks going to:

- Lynn Dugay who continued in the challenging role of Yard Manager, responsible for boat storage. Somehow Lynn managed to squeeze in one more boat every time we welcomed a new member's boat;
- Ron Bange who managed the operation of the club bar. Ron always providing 'service with a smile' while ensuring that the bar was well stocked, something that was not a straight forward task given that the revenue from the bar more than doubled this season on the back of a very strong social and music event program, and;
- Tony Bayley who conducted a very thorough independent audit of the club's finances.

As the season ends, Ange Pietromonaco, has announced this intention to step down from the General Committee. We would like to thank Ange for the support he has provided to the club which included representing and liaising with the club's power boat members in his role as Power Boat Captain.

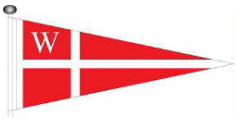
Well done to all members who contributed to a very enjoyable season.



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Financial Statements for the 2018 Financial Year

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Treasurer's Report

The past year was successful from a financial perspective. The net surplus achieved was \$25,038, an increase of nearly 60% over the previous year. Total income, including donations and gifts, was \$165,071 with expenses at \$139,381.

The bar revenue, and associated profit, was substantially increased, largely due to the institution of regular musical events open to the public as well as members. These concerts are planned to continue in the new financial year so we can expect this performance to continue. The increase in turnover did put added strain on our all-volunteer staff and, our manager, Ron Bange, did a sterling job ensuring the success.

The Tacker's program did not have the attendances that we hoped for, but is still a profitable operation, and serves its purpose in introducing families to the club.

All the other programs performed pretty close to expectations. The Women on Water event obtained significant extra sponsorship and donations which ensured that it remains a financial success, even though the number of participants was down on budget.

New asset purchases in the past year were limited to air-conditioning for the bar and a depth sounder for BI-11.

The cash position of the club improved by \$32,510. This leaves the club in a sound position and able to fund the long awaited repairs to the Dillon boat shed from our own resources.

Sailing Development Program

The long term funding arrangement with the Australian Sports Foundation for our Sailing Development Program completed its first year. Fundraising activities were limited to a request for members to include a small tax-deductible donation with their annual membership renewal and \$1485 was contributed to the program.

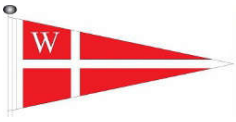
All money donated will be spent on resources to deliver our programs and will include :

- Purchase and maintenance of sailing dinghies and supporting on-water craft.
- Improvement of club facilities including change-rooms, training and coaching areas.
- Employment of specialised coaches and instructors.
- Purchase of equipment and consumables, including safety and emergency items, required for delivery of programs.

The fundraising program will run on a continuing basis to support the long term ability to deliver programs into the future.

GST

This year was the first year where our operations – for the last three quarters – were subject to GST. The net cost to the club for the year was \$5,847, the net amount due to the ATO.



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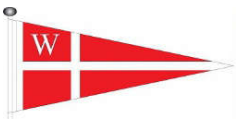
Internal Audit

In order to improve our governance we implemented an internal audit program this year. Club Life Member, Tony Bayley, undertook a thorough review of all expenditure. His report resulted in suggestions as to potential improvement in club processes to be considered by the incoming committee. The club will continue the internal audit process again in the coming year.

As Treasurer I am very appreciative of the assistance provided me by my colleagues on the committee and by other members, including Tony Bayley, Ron Bange as Bar Manager and Wendy Franke for the club clothing operation.

Graham Henderson

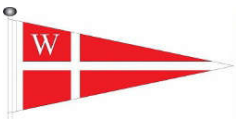
Treasurer



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Statement of comprehensive income

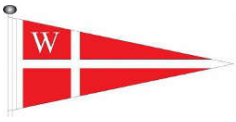
	Note	\$ 2018	\$ 2017
Income			
Membership	2	61,952	62,690
Tacker's program		14,294	15,919
Sailing School		13,469	11,454
Winter coaching		70	2,595
Social events	18	9,986	12,977
Bar Revenue		31,279	21,257
Racing		5,511	1,338
Sponsorship	19	11,625	10,275
Regattas	3	2,205	9,518
Merchandising		1,076	2,236
Other Income	4	3,331	3,419
Total Operating Income		154,798	153,678
Expenses			
Leases, rates and taxes	5	8,069	7,832
Insurance	13	15,962	18,159
Electricity and gas	6	3,704	3,143
Cleaning and services		4,389	3,888
Printing and offices supplies		684	582
Subscriptions and dues		4,565	4,933
Advertising and promotion		1,439	90
IT and web services		1,290	1,162
Bank charges		641	740
Paypal charges		459	617
Kitchen supplies		941	60
Try booking fees		213	38
Catering		9,220	7,465
Member's services		1,225	2,631
Powerboat costs & maintenance	7	8,094	11,506
Fuel and supplies		6,721	5,308
Tractor costs & maintenance	8	1,631	7,754
Sail fleet costs & maintenance		-	417
Safety equipment		301	533
Communications & radio		-	418
Instructors fees and costs	9	17,298	17,709
Sailing school supplies		7,776	3,237
Regatta costs		2,255	4,530
Trophies and prizes		1,406	2,445
Moorings		650	451
Travel costs		2,550	-
Donations and Gifts made		300	-
Buildings and grounds	10	5,031	4,988
Repairs and maintenance		1,698	342
Bar cost of sales		20,123	14,074
Merchandising cost of sales		69	1,856
Prior year expenses brought to account		(671)	-
Total Expenses		128,032	126,908
Gross Operating Surplus		26,766	26,770
Gifts and donations	20	9,719	1,199
Operating Surplus before interest and depreciation (EBITDA)		36,485	27,969
Depreciation	12	(12,000)	(13,000)
Interest		553	787
Net Surplus		25,038	15,756



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Statement of financial position

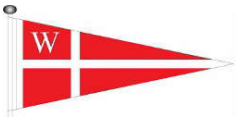
	Note	\$ 2018	\$ 2017
Assets			
Current assets			
Bendigo Bank current account		69,874	46,385
Bendigo Bank Term Deposits		21,843	21,290
Paypal account		1,483	691
Try booking account		3,853	-
Un-deposited funds		4,647	-
Winter coaching account		-	1,515
Accounts Receivable	14	1,595	-
Inventories	15	3,368	2,060
Cash Float		570	570
Total current assets		107,233	72,511
Fixed assets			
Weather Station		3,415	3,514
Powerboats		135,463	137,378
Sailing Fleet		130,876	134,655
Tractors		29,817	30,677
Plant & equipment		42,895	40,107
Buildings		73,274	75,388
Total fixed assets		415,740	421,719
Total assets		522,973	494,230
Liabilities			
Current liabilities			
Credit cards		4	342
Key and hire deposits		3,555	1,985
Accounts payable	16	2,696	300
Bar tabs		(850)	518
GST Payable		2,937	518
Total liabilities		8,342	4,638
Net assets		514,631	489,592
Funds			
Operating fund		142,442	129,403
Asset Replacement Fund		81,542	69,542
Asset "Value in use" revaluation		290,647	290,647
Total club funds		514,631	489,592



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Statement of cash flows

	Note	\$ 2018	\$ 2017
Cash flow from operating activities			
Net Operating surplus before depreciation and interest		36,485	27,962
(Increase)decrease in receivables		(1,595)	6,647
Adjustments to B/F balances		692	-
(Decrease)increase in payables		3,704	(12,422)
(Increase)decrease in inventories		(1,308)	1,103
Net cash flow from operating activities		<u>37,978</u>	<u>23,290</u>
Cash flow from investing activities			
Net asset purchases and sales	21	(6,021)	(35,262)
Net cash flow from investing activities		<u>(6,021)</u>	<u>(35,262)</u>
Cash flow from financing activities			
Interest received on term deposits		553	788
Net cash flow from financing activities		<u>553</u>	<u>788</u>
Net increase(decrease) in cash and cash equivalents		32,510	(11,184)
Cash and cash equivalents at beginning of year		69,760	80,944
Cash and cash equivalents at end of year	17	<u>102,270</u>	<u>69,760</u>



Westernport Yacht Club
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Statement of changes in funds

Operating fund

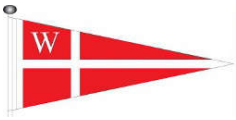
Brought Forward 1 st April 2017	129,403
Operating surplus	37,038
Transfer to Asset Replacement Fund 31 st March 2018	(12,000)
Balance at 31st March 2018	142,442

Asset Replacement fund

Brought Forward 1 st April 2017	69,542
Transfer from Operating Fund 31 st March 2018	12,000
Balance at 31st March 2018	81,542

Asset Value in use fund

Brought Forward 1 st April 2017	290,648
Asset Revaluation	-
Balance at 31st March 2018	290,648



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

1. Summary of accounting policies

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standards – Reduced Disclosure Requirement. Westernport Yacht Club qualifies as a Tier 1 reporting entity under S285A of the *Corporations Act 2001* and is therefore not obliged to prepare or lodge financial reports. The reports provided are for the benefit of the members and committee of management as part of a regime of strict governance.

(b) Historical cost convention

The financial statements have been prepared on the basis of historical cost except for the following:

- Following initial recognition at cost, fixtures and buildings are carried at a revalued amount which is the fair value at the date of the revaluation less any subsequent accumulated depreciation on buildings and any subsequent accumulated impairment losses.
- Other assets including the sailing and powerboat fleet have been measured at “Value in use” concept which determines the fair value of an asset by means of the depreciated replacement cost as defined by *Australian Accounting Standards Board AASB 136 Impairment of Assets*.
- Assets acquired by member donation or by other means involving nominal cost have been valued by fair value.

Fair value is determined by reference to market-based evidence, which is the amount for which the assets could be exchanged between a knowledgeable willing buyer and a knowledgeable willing seller in an arm’s length transaction as at the valuation date.

(c) Depreciation

Items of property, plant and equipment are depreciated over their useful lives to the club commencing from the time the asset is held ready for use. Depreciation is calculated as an annual amount pro-rated over the expected useful economic lives of the assets.

(d) Disposal and derecognition

An item of property, plant and equipment is derecognised upon disposal when the item is no longer used in the operations of the company or when it has no sale value. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

(e) Goods and services tax

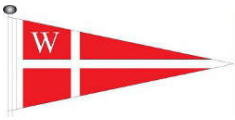
The club registered for GST as of July 1, 2017 and all transactions from that date have been subject to GST if applicable.

2. Membership.

		\$ 2018	\$ 2017
Members annual fees		35,133	33,642
Boat registration fees		16,124	17,024
Boat storage fees		10,698	12,024
Other Member revenues		-	-
Total		61,952	63,690

3. Regattas.

		\$ 2018	\$ 2017
Women on Water (see analysis page 15)		-	7,418
State Titles (F 18 class 2018)		2,205	2,100
Total		9,518	9,518



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

4. Other Income

	\$ 2018	\$ 2017
Transfer from SBR	586	-
Hall Hire	590	212
Raffles	380	-
Scouts Victoria	256	520
Miscellaneous	1,519	687
Total	3,331	3,419

5. Leases, rates and taxes.

	\$ 2018	\$ 2017
Foreshore committee lease	4,539	4,871
Mornington Peninsula Shire	2,236	1,566
South East Water	1,294	2,345
Total	8,069	8,782

6. Electricity and Gas

	\$ 2018	\$ 2017
AGL	774	690
Momentum Electricity	2,930	2,453
Total	3,704	3,143

7. Powerboat costs and maintenance

	\$ 2018	\$ 2017
Sealand Marine	3,944	17,443
Wes Frost Marine	4,010	5,942
Provision for BI-11 repair	-	(12,000)
Miscellaneous boat parts & costs	140	121
Total	8,094	11,506

8. Tractor costs and maintenance

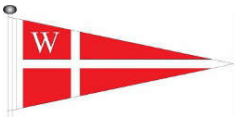
	\$ 2018	\$ 2017
Massey-Ferguson maintenance	358	4,914
Fiat maintenance	265	1,793
Registration	1,088	1,047
Total	1,631	7,706

9. Instructor's fees and costs

	\$ 2018	\$ 2017
Women on Water	5,830	6,605
Tacker's instructors	4,475	6,145
Sailing school and youth regatta coaches	6,993	4,959
Total	17,298	17,709

10. Buildings and grounds

	\$ 2018	\$ 2017
Deck Repair	-	2,469
Locks	670	817
Female change room refurbishment	3,396	-
Minor repairs and alterations	965	1,702
Total	5,031	4,988



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

11. Sailing School

	\$ 2018	\$ 2017
Somers PS	-	2,600
Steiner	2,959	3,300
Adult schools and courses	8,510	6,604
Scouts	255	-
PB handling	1,745	-
Total	13,469	12,504

12. Depreciation

	\$ 2018	\$ 2017
Weather Station	99	108
Power Boats	3,910	4,239
Sailing Fleet	3,778	4,156
Tractors	861	947
Plant & Equipment	1,238	1,238
Buildings	2,114	2,312
Total	12,000	13,000

13. Insurance

	\$ 2018	\$ 2017
Sailing Fleet	3,398	3,059
Business package	5,462	7,356
Personal accident and illness	485	1,207
Association liability	1,360	1,434
Tractors	870	828
Power boats	4,387	2,154
Total	15,962	18,158

14. Accounts receivable

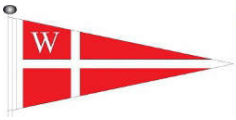
	\$ 2018	\$ 2017
Montalto	1,050	-
Brighton Scouts	280	-
Australian Sailing	265	-
Total	1,595	-

15. Inventories

	\$ 2018	\$ 2017
Bar Stocks	1,962	1,422
Merchandising stock	1,330	638
Fuel stocks	76	-
Total	3,368	2,060

16. Accounts payable

	\$ 2018	\$ 2017
Cleaning	403	565
Miscellaneous	212	567
Peter Green	381	=
Electricity (Momentum)	-	360
Australian Sailing	1,180	=
Cellarbrations	520	=
Total	2,696	1,492



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

17. Cash balances at year end

	\$ 2018	\$ 2017
Bendigo Bank current account	69,874	46,385
Bendigo Bank term deposit	21,843	21,290
Winter coaching account	-	1,515
Paypal account	1,483	-
Trybooking account	3,853	-
Cash float	570	570
Undeposited funds	4,647	-
Total	102,270	69,760

18. Social Events

	\$ 2018	\$ 2017
Montalto July event	1,334	-
Music events	542	-
Tackers dinner and lunches	1,513	2,521
New Years Eve	1,152	-
WOW food	2,042	-
Other events	3,403	10,456
Total	9,986	12,977

19. Sponsorship

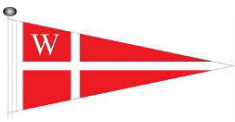
	\$ 2018	\$ 2017
Complete Rubber	3,000	3,000
Montalto Vineyard	5,500	5,000
Bendigo Bank – Balnarring	2,500	2,500
Mornington Peninsula Shire (see Donations)	-	1,500
Balnarring Travel	625	-
Total	11,625	12,000

20. Gifts and Donations

	\$ 2018	\$ 2017
Ritchie's IGA	380	955
State Dept of Economic Development	5,000	-
Member's voluntary donations	1,485	-
Mornington Peninsula Shire	1,500	-
Contribution to stage	520	-
Other	834	244
Total	9,719	1,199

21. Asset Purchases

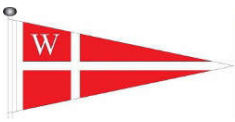
	\$ 2018	\$ 2017
Air conditioning	4,026	-
BI-11 Depth Sounder	1,995	-
BI-10 and engine	-	30,771
BI-09	-	1,898
BBQ	-	462
Refrigerator	-	1,069
Lawn	-	1,062
Total	6,021	35,262



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2018 ACTUAL COMPARISON TO BUDGET

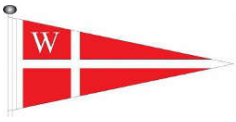
	2018 Actual	2018 Budget	%
Income			
Membership	61,952	68,073	-9%
Tacker's fees	14,294	20,060	-29%
Sailing School	13,469	12,060	12%
Winter Coaching	70	2,595	-97%
Social events	9,986	13,290	-25%
Bar Sales	31,279	21,280	47%
Merchandising	1,076	1,710	-37%
Racing	5,511	1,340	311%
Sponsorship	11,625	10,900	7%
Donations	9,719	4,850	100%
Regattas	2,205	9,520	-77%
Other Income	3,884	4,210	-8%
Total Income	165,071	169,888	-3%
Expenses			
Leases, rates and taxes	8,069	7,820	3%
Insurance	15,962	17,070	-7%
Electricity and gas	3,704	3,150	18%
Cleaning and services	4,389	3,880	13%
Printing and offices supplies	684	5,090	-87%
Subscriptions and dues	4,565	4,010	14%
Advertising and promotion	1,439	90	1499%
IT and web services	1,290	1,140	13%
Bank charges	641	1,010	-37%
Kitchen supplies	459	71	550%
Paypal Charges	941	710	33%
Try booking fees	213	40	433%
Catering	9,220	7,520	23%
Member's services	1,225	2,650	-54%
Powerboat costs & maintenance	8,094	9,000	-10%
Fuel and supplies	6,721	5,310	27%
Tractor costs & maintenance	1,631	3,790	-57%
Sail fleet costs & maintenance	0	420	-100%
Safety equipment	301	220	37%
Merchandising COS	69	1,856	-113%
Communications & radio	0	430	-100%
Instructors fees and costs	17,298	17,830	-3%
Sailing school supplies	7,776	4,040	93%
Regatta costs	2,255	6,360	-65%
Trophies and prizes	1,406	2,750	-49%
Moorings	650	450	44%
Travel costs	2,550	0	NA
Donations and gifts	300	0	NA
Buildings and grounds	5,031	5,080	-1%
Repairs and maintenance	1,698	580	193%
Depreciation	12,000	12,000	0%
Historical adjustments	-671	0	NA
Bar cost of sales	20,122	15,010	34%
Total Expenses	140,067	139,381	1%
Net Profit / (Loss)	25,038	30,507	-18%



Westernport Yacht Club Annual Report Season 2017-2018

Program Profitability Analysis

Account	Budget	Actual	Difference
Bar Trading			
Income			
Bar Sales	21,280	31,279	9,999
Expense			
Bar cost of sales	15,010	20,122	5,112
Total Expense	15,010	20,122	5,112
Net Profit (Loss)	6,270	11,157	4,887
Merchandising			
Income			
Merchandising	1,700	1,076	-624
Expense			
Stock write off			0
Merchandising COS	1,860	245	-1,615
Total Expense	1,860	245	-1,615
Net Profit (Loss)	-160	380	831
Sailing School			
Income			
Sailing School	12,060	13,468	1,408
Expense			
Supplies	500	936	-436
Instructors fees and costs	6,100	6,993	-893
Total Expense	6,600	7,929	-1,329
Net Profit (Loss)	5,460	5,539	79
Social Events			
Income			
Social events	13,290	9,986	-3,304
Expense			
Catering	10,200	9,220	980
Total Expense	10,200	9,220	980
Net Profit (Loss)	3,090	766	-2,324
Tackers			
Income			
Tacker's fees and meals	20,060	15,806	-5,766
Expense			
Catering	900	775	-125
Instructors fees and costs	7,500	5,250	-1,750
Tackers books etc	6,000	3,817	-2,183
Total Expense	12,400	9,852	-4,058
Net Profit (Loss)	7,660	5,954	-1,706



Westernport Yacht Club
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Women on Water Analysis 2017

Revenue

Dinner and activities	\$2,356.36
Bar Sales	\$831.82
Entry fees	\$3,681.82
Commercial sponsorship	\$10,500.00
Donations	\$6,500.00

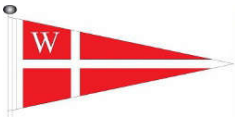
Total **\$23,870.00**

Costs

Try booking fees	\$106.29
Catering	\$2,552.40
Instructors fees and costs	\$5,830.00
Regatta costs	\$2,004.55
Trophies and prizes	\$1,326.00
Travel costs	\$2,550.10

Total **\$14,369.34**

Net Income **\$9,500.66**



Westernport Yacht Club
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STATEMENT ON BEHALF OF THE COMMITTEE OF MANAGEMENT

In the opinion of the Committee the financial statements and accompanying notes provide a summary of the significant accounting practices of the Club for the year ended 31st March 2018.

1. This report and notes provide a true and fair view of the financial position of the Westernport Yacht Club as at the 31st March 2018 and provide an accurate summary of the financial activities for the past year.
2. At the date of this statement there are reasonable grounds to believe that the Westernport Yacht Club will be able to meet its financial obligations as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by :

Commodore :  _____

Treasurer :  _____

Date : _____ May 25, 2018 _____