



**METUNG YACHT CLUB INC**  
**Annual Report to Members**  
**2019-20 FY**

August 2020



**CLUB CHAMPION 2020**  
**Harmony ME449**  
**Tom Moore (Owner & Skipper)**

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## 1/ ANNUAL GENERAL MEETING DETAILS

The Annual General Meeting which was planned to be held on Saturday 29<sup>th</sup> August 2020 has been postponed due to the effect of Covid -19 restrictions which prohibit members physically attending the meeting. The physical attendance of at least a small number of members at the meeting is required to give effect to voting by Proxy (our Rules do not allow the use of postal voting).

The approval of the Department of Consumer Affairs to defer our AGM and the lodgement of our financial reports has been sought and approved. This Annual Report contains the reports that would normally have been presented by the Club's Officers at the AGM.

A new meeting date, in line with the normal notice periods set by our Rules, will be advised to members as soon as COVID – 19 restrictions enable it to be set.

## 2/ CLUB GENERAL COMMITTEE 2019/20

### CLUB OFFICERS

Commodore - Peter Harvey

Vice Commodore - Ken Barlow

Hon. Treasurer - Michael Hack

Hon. Secretary – Andrew Stuart-Murray (part year, resigned)

Hon. Secretary - Fred Van de Velde (part year)

### COMMITTEE MEMBERS

Damien Daniel

Rod (Eagle) Edwards (Junior Squad)

Brandon Kibby

Tony Owens (membership coordinator)

Kevan Pearce

Jeff Rose

Fred Van de Velde (moved to Treasurer)

Dick Whitaker

### OUR SPONSORS



### **3/ THE COMMODORE'S REPORT TO MEMBERS**

#### **Background**

The previous 12 months has been a challenge in so many ways. The Club was impacted in January by nearby bushfires, three evacuations of Metung, Club closures and more recently by COVID-19 restrictions, the latter still limiting our operations.

Unfortunately, this resulted in a shutdown and loss of our usual Christmas and Easter trade and the cancellation of a National Title event that was to be held as well as a bushfire benefit regatta. Further Club shutdowns have occurred under State COVID legislation and continue at present.

It was fortunate that the Club commenced the 2019/20 financial year in a healthy financial position with good reserves and a solid membership base. This allowed the Committee to carry out a number of upgrades over the year to our infrastructure which has improved services to members and our revenue potential in the future.

As previously advised we were unable to hold our AGM in August. We must be able to hold a small physical meeting and use proxies. This is not possible at the moment. Our Rules do not allow us to use postal voting. The Victorian Department of Consumer Affairs has allowed us an extension of time to hold our AGM until 30 December 2020.

It is proposed to seek the endorsement of members at the AGM to the appointment of Jenny and Ken Russell as well as David and Peter Bull for Life Membership. Each is well deserved. We will now seek to ratify those nominations under our Rules at the first opportunity when we can hold a meeting of members.

Unfortunately, the Club lost a number of our respected members during the year. This included Peter Lawrence (our Patron), Allan Sandy (Life Member), Keith Ashworth, Alex Milledge and recently Liam McCarthy. Charles Cantrill (a member for many years and son of one of the Club founders) also passed away.

#### **General Clubhouse Improvements**

These include major improvements to the bar area (which is our main revenue source after membership) and included the installation of a glycol beer system which will save costs and minimise wastage as well as upgrading the bar service area. We now have the capacity to serve from four taps in peak times.

A goods lift has been installed to get goods upstairs in a safer OH&S manner and allows waste to be disposed of using the lift rather than the back steps.

The old electricity switchboard was replaced by one with more capacity along with the upgrading of wiring.

A lot of work has also been done to streamline the ordering process for bar supplies along with monitoring and securing stock in the storeroom and cellar. The cellar has been re-organised.

The Club clothing selection has been reviewed and a new selection should be available when the Club begins trading again.

Our caterer Rob and Julie-Anne McPherson have had a tough year. I congratulate them on their efforts to provide member services in trying circumstances. Relying on takeaway meals limited the viability of the restaurant and took away from Club bar sales.

## **Finances**

Given the above I am pleased to announce that the Club finished the year with a surplus of some \$30,000. More details are available in the audited Treasurer's report. This result is due to the diligence of our Treasurer and the efforts of the Committee to reduce costs and lower our cost base. A favourable Rent Determination after appeal helped.

Significant funds were allocated to maintaining the Club's power boats as well as purchasing an extra rubber duck for use by the juniors and at other Club events. The cost of maintaining the Club power boats increased by more than \$11,000 compared to last year. This is a cause for concern.

## **Sailing**

The Club managed to conduct the Club Championship completing some 9 races. It was won by Tom Moore and his crew in Harmony. Other events had to be postponed or cancelled given the restrictions we were operating under.

It was unfortunate that our usual New Year's Day Sail past was cancelled given the fires threatening our nearby region. Some of our members were adversely affected losing homes and businesses.

I wish to congratulate our members who are with the local CFA for giving their all during that period and for keeping me informed of the threat.

As yet we have been unable to hold a Presentation Night given the COVID limits upstairs in the Clubhouse followed by the compulsory closure of the Club. As soon as possible an event will be organised to recognise the efforts of those who were successful during the year.

Unfortunately, after some initial enthusiasm towards the 'She Sails' introduction sailing program for women little progress was made this year. This was due to illness experienced by our key mentor and COVID restrictions. I hope we can address this next year.

More sailing details are in the Vice-Commodore's report.

## **The Future**

The Committee is preparing a development plan for future improvements and will be allocating priorities shortly. This covers many possible projects including: an extension to the deck, a replacement rescue boat, new roof, solar panels, new air conditioners and fridges and improved security using fobs. I will keep you informed of developments in this area.

## **Volunteers and the General Committee**

I have been impressed by the number of members who have assisted in running the Club. This includes those volunteers needed to run racing and process results as well as staff the rescue boats. Annie Metcalfe, Paul Germano, Max Young, Teddy Bull, Ron Kromcamp and Terry Reilly come instantly to mind though there are many others who have helped support regattas and social events.

Cossette Murphy has always been there to set the Club up for social events assisted by Belinda Ridley. Helen Crossley has prepared many of the posters you see advertising events while Bev Winter has been responsible for producing Tell tales with input from others.

In addition the Junior Squad has a team of parents committed to ensuring our juniors enjoy their sailing in a safe way led by Rod Edwards and Dean Smith. Kym Bond, Lorraine Murray and Peta Smith also come to mind and provide additional support on shore.

During the year our Secretary (Andrew Stewart-Murray) resigned after taking up an employment opportunity in Melbourne. I thank him for his efforts over several years. Fred van de Velde has subsequently taken over those duties.

Ross Pavey has provided technical IT support for the web-site for a number of years but has had to stand down due to family illness. In that time he has made significant improvements. We wish him well. David Dickson has taken over that role of continuous improvement.

I wish to thank my Committee for diligently setting about their tasks with one goal in mind – make the Club stronger and able to survive into the future. They do not look for accolades but remember they are giving up their time for you.

Our Treasurer (Michael Hack) has provided good guidance and kept us informed of grants that might assist us.

Our communication to members through Teltales and Club emails has never been better thanks to the work of our Membership Co-ordinator (Tony Owens). Our information management systems are continuously improving which allows us to compare past information and forecast trends.

Everyone on the Committee has taken their appointment seriously. There have been no 'free loaders'. It is one of the best committees I have been privileged to work with.

I would, however, welcome more women with an interest in sailing or management to nominate for the Committee when nominations are called. We would all benefit from more diversity in decision making at the Committee level.

#### **The Year Ahead: 2020 -21 Financial Year**

I am under no illusion that this year is going to be one of significant challenges.

We need COVID restrictions to be lifted, hold our Presentation Night and Annual General Meeting and get back to sailing and conducting our regattas. There is no guarantee when this will happen.

With 40% of our members still not having renewed their membership at the end of August this could spell trouble ahead. While we have reserves our development plan of items that require attention is long and funding is important.

Our lease expires in March 2024 and negotiations are commencing with the Shire to secure some certainty over our continued occupation of the site. I do not want to see significant sums of member funds invested in a building that we have little security over.

Our latest dispute with the Council over increasing our rent from \$5,500 plus GST to \$10,300 plus GST has just been resolved with the new Rent Determination being set at \$6,250 plus GST for the next 3 years. This is a satisfactory outcome.

Yours in Sailing

Peter Harvey

Commodore

28 August 2020

#### **4/ THE VICE-COMMODORE'S SAILING REPORT**

##### **2019 - 2020 Season.**

We have never had a sailing season so disrupted as our past season. Apart from unseasonal and very bad weather, we had the most horrendous fires on record that saw Metung evacuated from late December 2019 to late January 2020. In late February the Covid 19 virus pandemic was with us, eventually seeing the Club close for all sailing activities in late March.

MYC has a long and thankfully safe history. Sailing today can praise the many past sailors for the sailing systems and supporting documentation that we continually upgrade in accordance with the guidance from other clubs and Australian Sailing. Thanks to all past committee members and in particular Peter & Dave Bull, Fred Herbert, Rob Trenberth, Gai Clough and John Mayman.

Sailing within MYC involves many volunteers for race administration and control, handicappers and starters, junior sailing, presentations and trophies. Numerous meetings ensure all sailing is carried out in a compliant, safe and fun environment.

The 2019 / 2020 sailing season started in June with a "Winter Series" established by "Race Captains" Simon Bazley and Ken Barlow.

Winter races were scheduled every fortnight. However, because of bad weather only 3 races were run out of 8 scheduled. The winter series was organised so that members could meet up on a regular basis after racing for a beer and a bowl of soup. This was prepared and served by Simon and Ken together with bread supplied from our local bakers. Even if there was no sailing, the beer and bowl of soup was always on, for which 40 odd members and friends would regularly turn-out.

The 2020 season commenced Oct 3rd. There was a great attendance for the "Commodores Cup". Racing was to the mouth of the Tambo followed by a BBQ at Johnsonville – winner was "Pearl": Ken Barlow and Fred Van de Velde. The run home was memorable with absolutely foul weather and Dean Smith in his "Flying Fifteen" being rescued by Paul Germano in "Kepper".

Races scheduled for the 2020 season saw 15 Division 1 and Division 2 races cancelled and 3 re-scheduled. Our sailing policy similar to most clubs demands that we cancel races when winds are consistently above 23 KPH and the last season was definitely not in our favour.

Completed races during the season included 20 club race events and 4 Division 2 Classic Wooden Boat races - not enough to gain a result for the "Scarborough Cup".

The MYC Club Championships for the "Nerana Perpetual Trophy" awarded to the yacht with the highest points scored during the season was won by "Harmony". The win is a credit to her skipper Tom Moore and crew who sail in every race and always return to the bar for a beer and a chat with the other crews.

The MYC "Line Honours Trophy" awarded to the yacht that was first over the line more than any other was won by "Brogans Way". This was a well-deserved win for Simon Bazley and Danny Wilson and their crew, who similar to Harmony, sailed in nearly all our club races.

Two of what I would call odd regattas were scheduled as MYC has none of these boats sailing in her fleet. These were the VX 1s Oct 26-27 (by all accounts a successful regatta which also involved our junior sailors for experience) and the Musto Skiffs Jan 3-7 cancelled because of the fires.

The Eastern Region regatta Nov 16-17 was a great success involving 7 clubs from the region with GLYC being the winners thanks mainly to their junior sailors.

The Australia Day weekend Jan 25-27 saw a great turn-out for the One Design Etchells, with Jeff Rose in "War of the Roses" winning the "East Gippsland Etchells Championships" from "Archer" David Strange and "Incite" Toby Richardson from RYCT (Tasmania).



The “Dragon” regatta over the Labour Day weekend in March saw 6 boats with two crews from Sydney and one from Brighton contest the “Charles Stephenson Trophy” – won by Fred Haes in “Imagination” and the John Cuneo Cup – won by Terry Grundy in “Sea Joy”.

Eagle Edwards and Dean Smith, with supporting families, have done a sterling job running the junior sailing. This included on-shore training when conditions on the water were not conducive.

## **2020 – 2021 Season**

I write this report a day after 125 km an hour winds tore through Victoria which sadly caused 3 deaths. Unfortunately I believe the freaky weather we have experienced over the past two years will be part of our future sailing. We shall have to contend with this change, ensuring planning for the safety of our sailors is properly addressed.

As all are aware our AGM has been postponed until such time as it can be organised by our Committee.

Similarly our “Presentation Evening” has also been postponed. However all the results have been posted on the web-site and all trophies have been engraved and returned to the Club.

Our Sailing Committee has been busy in ensuring that our sailing documentation is all up to date and includes: Race Calendar, Sailing Instructions (SI), Notice of Race (NOR), Handicap Rules and similar such documents.

For club start races we will have a new set of three white lights as well as a louder horn installed shortly thanks to our colour blind member, Brandon Kibby.

In regard to Handicaps our Handicap Committee have tabled their review of the handicap system which they deem can be improved with the following recommendations, which the Sailing Committee intend implementing.

- The committee is of the opinion that the way Top Yacht allocates points for DNC's for the Club Championship is unfair. Boats that miss a race at the start of the season receive far fewer points than boats that miss a race at the end of the season. To overcome this the committee suggests that the fleet size be defined as the number of boats that pay for a block entry to the season's races and that this payment must be made prior to the first race of the Club Championship. Boats that pay their entry fee on a race by race basis will be entered into the race as “visitor” and will therefore not change the fleet size.
- Reduce the number of races to determine the Club Championship to 10 with 1 drop. This would still retain 9 races to decide the championship and hopefully make the championship accessible to more sailors and in particular those sailors who need to travel down from Melbourne.
- Clamps be reduced from 12/10% to 6/5%. The committee believes that the present values permit excessive and unnecessary adjustments to handicaps.
- A Lower Back Calculated Handicap Discard (LCCHD) be introduced and the clamp for that be set at 92%. What this means is that if a boat sails to less than 92% of their AHC then the result is discarded for handicapping purposes and the boat retains its current AHC for the next race. The committee is of the opinion that if a boat sails to less than 92% of its allocated handicap then it has not been competitive and is not eligible for a handicap adjustment.

On the sailing front apart from our club races we have a number of regattas scheduled for the forthcoming season ;

- |             |  |
|-------------|--|
| 4 - 10 Jan  | 420s - East Coast Australia.   |
| 22 - 24 Jan | Australia Day W/E, Etchells and Dragons.   |
| 13 – 14 Feb | Eastern Region Regatta.  |
| 5 – 8 Mar   | Labour Day W/E, Etchells, Dragons and International Cadets – all Victorian State Titles. |
| 2 – 5 Apr   | Easter W/E, Cadets Annual Regatta with Sandringham.                                      |

The 420s and Cadets will provide a great opportunity and spectacle for our junior sailors within the Club and our Sailing Committee shall be devoting great effort into bring our Junior and senior sailors more closely together.

In conclusion I watch my grand- children who are all under 12 years of age and yet with all that is going on around them demonstrate a very positive outlook on life. We your Sailing Committee are likewise going about our sailing tasks with the same positive outlook therefore we can all look to a great sailing season in front of us.

Ken Barlow.

Vice Commodore.

August 2020

SEE APPENDICIES A3, A4 & A5 FOR TABULATIONS OF SAILING STATISTCS

## **5/ THE TREASURER'S REPORT**

The Metung Yacht Club has made a profit of \$29,702.82 for the year ended 30th June 2020 after depreciation expenses of \$17,000. Importantly our bank account position has increased to \$181,821. This is a good result for the Club in what has been a trying year with bushfires and Covid 19. We had reduced trading in January due to bushfires and were closed from mid March until late June due to the Covid 19 restrictions. The major contributing factors in the result are provided in the following report.

### **INCOME**

Total income received for the year was \$175,953.91 before extraordinary income which is down on the previous year's total income of \$194,041.69. This is mainly due to the reduced operations of the bar with the Club closed for a significant time due to Covid 19 restrictions.

The following are some observations on the year's income sources.

#### **Bar**

Results from bar resulted in a profit of \$10,933 for the Club which is down from the previous year's figure of \$30,776. Sales were significantly lower than the previous year due to reduced trading from bushfires and Covid 19 restrictions.

#### **Membership**

We thank our members for the continued support of the Club with revenue of \$68,156.47 which is up on the previous year's figure of \$64,759.39. This is a great result for the Club. The Committee has made the decision to keep membership fees the same again for the coming financial year but provide a 25% discount to members who pay their renewals before 30 September 2020 as an appreciation for members continued support in these trying times.

#### **Sailing**

The amount of funds received from both boat entry fees and sailing fees has decreased slightly for the year. This can be attributed in part to a disrupted sailing program this year due to weather, bushfires and Covid 19.

#### **Extraordinary income**

We received some incomes this year that have greatly assisted the Club. We received a refund on rent paid to the shire as a result of our rental review. We also received some assistance from both the Federal and State Government in the form of grants of \$16,995 and Jobkeeper of \$6,000 due to Covid 19.

### **EXPENDITURE**

Total expenditure for the year was \$191,069.94 which is similar to the previous year's total expenditure of \$190,174.73.

The following are some observations on the year's expenditures.

### **Rent**

This cost reduced to \$5,788.18 from \$12,000 for the previous year following an appeal and new rent determination backdated 3 years.

The Shire had proposed to increase our rental to \$10,300 plus GST per annum. We lodged a formal dispute of this increase and we are pleased with the final outcome of \$6,250 plus GST for our annual rental for the next 3 years.

### **Insurance**

Our insurance costs increased slightly in the 19/20 financial year and are still significant at \$16,529.10 per annum. We have looked into these costs in recent years but as a club we have significant assets and risks that need to be insured.

### **Boat Repairs and Maintenance**

The expense of \$16,431.52 is a significant increase from \$5,304.32 from the previous year. We had to complete some major repairs and works on our fleet of club vessels during the year. We will need to look at a structured replacement of some of our fleet in the coming years. We have also purchased another RIB for the sailing program with funds that have been raised through our junior sailing program over the last 4 years.

### **Club Maintenance**

The expenditure increased significantly from the previous year with the bar and beer delivery system being updated the major component of this expenditure whilst the Club was closed. The goods lift and major electrical works were also completed during this period.

### **Summary**

Although a profit was generated the Committee continues to work on ways to ensure that the Club is economically sustainable into the future.

Michael Hack

Hon Treasurer

SEE APPENDIX A1 FOR THE FINANCIAL STATEMENTS

## 6/ MEMBERSHIP REPORT

### New & Deceased Members

We remember the following Club Members who passed away during the year:

- Keith (Ashee) Ashworth, Peter Lawrence (Club Patron), Alex Milledge and Allan Sandy (Life Member). Also Liam McCarthy who died recently.

We also welcome the following 29 new adult and 4 junior members who joined through the year:

- FULL MEMBERSHIP: Tish & Frank Asling, Ron Asling, Debbie & Wayne Bass, Maggie Canning & Robert Allwood, Greg Dennett, Trevor Gadd, Judy & Fred Haes, Clare & Tom Hayes, Graeme Jamieson, Pauline & Peter Kane, Jill & Ron Kromkamp, Alan McCormick, Bev Newcomen, Joanne Paton & David Dickson, Michael Quinton, Caroline & Scott Rossetti and Wilma & Ian Seymour.
- INTERMEDIATE MEMBERSHIP: Tim Daniel and Ed Guinness.
- JUNIOR MEMBERSHIP: Candace Bass, Taliah Bass, Will Jeffreys and Tom Robertson.

### Historical Membership Statistics

The information has been gathered to aid planning for the Club through an understanding of membership demographics and trends:

#### Membership Categories & Numbers

Financial Year	2015	2016	2017	2018	2019	2020
<b>Adult Members</b>						
Full Members (full rate)*	212	200	195	173	206	186
Full Members (partner rate)*	100	97	88	78	86	83
Full Members (social rate)	8	8	6	6	6	4
Intermediate Members					4	6
Honorary Life Members	4	4	4	5	4	3
<b>Total Adults 30 June</b>	<b>324</b>	<b>309</b>	<b>293</b>	<b>262</b>	<b>306</b>	<b>282</b>
<b>Adults YoY Change</b>		<b>-15</b> <b>-5%</b>	<b>-16</b> <b>-5%</b>	<b>-31</b> <b>-10%</b>	<b>+44</b> <b>+17%</b>	<b>-24</b> <b>-8%</b>
Metung Region Members					163	151
Female Adult Members					105	96
Sailing Members*					81	64
Sailing Fees Paid				48	76	62
<b>Junior Members</b>						
Junior (Individual)				7	11	5
Junior (parent member)				22	32	29
<b>Total Juniors</b>				<b>29</b>	<b>43</b>	<b>34</b>
<b>Juniors YoY Change</b>					<b>+14</b> <b>+48%</b>	<b>-9</b> <b>-21%</b>

\*Those who paid their sailing fee or were due to pay as they sailed more than 3 races.

**Adult Sailor Analysis 2020 FY**

Home Location	Members	S-Fee Paid	S-Fee O/due	Total Sailors	Sailors Prop'n	Female Sailors
Metung Region	151	41	2	43	28%	5
Elsewhere	131	21	0	21	16%	0
<b>Total</b>	<b>282</b>	<b>62</b>	<b>2</b>	<b>64</b>	<b>23%</b>	<b>5</b>

**Female Participation 2020 FY**

Home Location	Female Members	Female Prop'n	S-Fee Paid	S-Fee O/due	Total F Sailors	F Sailors Prop'n
Metung	50	33%	5	0	5	10%
Elsewhere	46	35%	0	0	0	0%
<b>Total</b>	<b>96</b>	<b>34%</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>5%</b>

**Comments on the Membership Statistics**

With the changes to membership categories approved at the 2019 AGM, the historical tables in this report have been restated. The changes resulted in the following fee paying categories, Full Member, Intermediate Member and Junior Member but with fee discounts applied to members who meet certain criteria.

These discounts apply to one member of a Full Member couple, the previous grandfathered Social category, full time student Intermediate Members and Junior Members with at least one parent who is a Full Member. The new Full Member Category includes previous Ordinary, Family and grandfathered Social categories.

After a low point in the 2018 FY, Club membership appears to have stabilized with 306 and 282 adult members in 2019 and 2020 financial years respectively.

The challenge we now face is the building of membership moving forward. With the plethora of leisure options available these days, this as a key issue facing almost all yacht clubs. Experience at other clubs indicates that offering members a broader range of on water activities can be successful in reversing this trend. The Club is assessing how this might be achieved at MYC while maintaining our focus on sailing. An increased focus on motor boating and cruising was coordinated by Marty Bryan during the year but weather, the bushfires and virus conspired against it. This will be re-visited once restrictions allow.

The current Adult total of 282 at June 30<sup>th</sup> includes 29 new members less 9 un-financial, 41 resignations and 4 deceased during the year (a net 8% decrease).

The majority of the new adult members for the year were new Metung residents who had retired here. A pleasing number of them are interested in sailing and boating and many joined to be eligible to sail. Increasingly, both members of a couple joined.

The majority of resignations were members who said "they no longer come to the Club enough to stay as members" or "their partner was a member so they did not need to be". It should be remembered that family members accompanying members to the Club are Guests and must abide by the Rules applying to Guests including signing in on arrival.

Adult female membership is slowly climbing at 34% of adult members but only 5% of these sail. 8% of sailors are female making our "She Sails" increasingly important moving forward.

Adult sailors make up only 23% of adult members but for the Metung area members this increases to 28%. Only 16% of non-Metung adult members sail.

SEE APPENDIX A2 FOR A COMPLETE LIST OF MEMBERS

## **APPENDICIES**

## **A1/ FINANCIAL ACCOUNTS**

### **STATEMENT BY MEMBERS OF THE COMMITTEE**

The Committee has determined that the association is not a reporting entity.

The Committee has determined that the Financial Report should be prepared in accordance with the Accounting policies outlined in the Notes to the Financial Statements

These Statements present fairly the financial position of the Metung Yacht Club Inc as at 30th June 2020 and of its performance for the year ending that date.

At the date of this statement there are reasonable grounds to believe the Metung Yacht Club Inc. will be able to pay its debts as and when they fall due.

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

Commodore: PETER HARVEY

Treasurer: MICHAEL HACK

Dated this 30<sup>th</sup> day of August 2020

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 30TH JUNE 2020**

#### **1. Statement of Accounting Policies and Standards**

These Financial Statements are a special purpose financial report prepared for use by the Committee and members of the Metung Yacht Club Inc.

The Committee has determined that the Club is not a reporting entity.

The Statements have been prepared in accordance with the Australian Accounting Standards.

The Statements are prepared on an accrual basis.

#### **2. Fixed Assets**

The balance sheet shows fixed assets at a total written down value of \$149,211 after depreciation. This figure includes all building improvements and sailing assets.



**PROFIT & LOSS STATEMENT**

	<u>Jul 19 - Jun 20</u>	<u>Jul 18 - Jun 19</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Membership Subscriptions</b>		
Family Membership	32,827.13	29,759.28
Single Membership	34,377.07	33,818.28
Social Membership	522.74	418.20
Junior Membership	429.53	763.63
<b>Total Membership Subscriptions</b>	<u>68,156.47</u>	<u>64,759.39</u>
<b>Bar Sales</b>		
Bar Sales	130,804.70	168,010.60
Bar Supplies	-63,120.25	-72,737.84
Bar Consumables	-2,427.07	-3,812.72
Bar Maintenance	0.00	-2,450.00
<b>Total Bar Sales</b>	<u>65,257.38</u>	<u>89,010.04</u>
<b>Catering &amp; Functions</b>		
Catering & Restaurant Sales	1,816.54	47,156.64
Contract Labour	-1,213.64	-43,687.82
Purchases - Food	-790.15	-1,017.28
Purchases - Non Food	0.00	-70.10
<b>Total Catering &amp; Functions</b>	<u>-187.25</u>	<u>2,381.44</u>
<b>Clothing Sales</b>		
Clothing Purchases	-1,067.00	-3,554.63
Clothing Sales	2,012.82	6,632.28
<b>Total Clothing Sales</b>	<u>945.82</u>	<u>3,077.65</u>
<b>Fundraising</b>		
Socials Expense	-1,500.00	-315.97
Socials income	1,559.54	4,276.86
<b>Total Fundraising</b>	<u>59.54</u>	<u>3,960.89</u>
<b>Newsletter Advertising</b>		
Newsletter Income	0.00	136.36
<b>Total Newsletter Advertising</b>	<u>0.00</u>	<u>136.36</u>
<b>Other Income</b>		
Sundry Income	16,995.00	0.00
Employee Wage Subsidy	6,000.00	0.00
Interest Income		
Interest Received Junior ACC	44.82	123.13
Term Deposit	2,997.65	469.86
Cheque Account	15.88	0.00
<b>Total Interest Income</b>	<u>3,058.35</u>	<u>592.99</u>
Room Hire	1,093.64	3,342.72
<b>Total Other Income</b>	<u>27,146.99</u>	<u>3,935.71</u>

<b>Sailing Income</b>		
Sailing Regatta Income	3,568.16	3,922.73
Club Race entry Fees	3,486.39	4,273.67
Junior Sailing Income	1,958.70	10,547.55
Sailing fees	<u>4,227.16</u>	<u>5,218.06</u>
<b>Total Sailing Income</b>	<b>13,240.41</b>	<b>23,962.01</b>
<b>Sponsors &amp; Donations</b>		
Donations	880.00	0.00
Sponsors, (GST)	<u>454.55</u>	<u>2,818.20</u>
<b>Total Sponsors &amp; Donations</b>	<b>1,334.55</b>	<b>2,818.20</b>
<b>Total Income</b>	<b>175,953.91</b>	<b>194,041.69</b>
<b>Expense</b>		
<b>Employee Expenses</b>		
Payroll Expenses Holiday Pay	1,951.62	1,166.65
Gross Wages	50,723.10	50,048.72
Contract Wages	2,975.00	2,525.00
Superannuation	3,841.15	4,130.94
Workcover	<u>833.37</u>	<u>363.63</u>
<b>Total Employee Expenses</b>	<b>60,324.24</b>	<b>58,234.94</b>
<b>Sailing Expenses</b>		
sailing expenses	1,892.73	2,065.22
Sailing Regatta Expenses	1,144.67	3,562.30
Fuel	1,447.74	1,372.32
Marina Berths	2,518.18	2,518.18
Junior Sailing Expense	3,202.95	6,878.15
Top Yacht Fees	201.60	201.60
Presentation Night	327.27	2,617.50
Boat Repairs and Maintenance	16,431.52	5,304.32
Australian Sailing Fees	<u>5,090.00</u>	<u>5,236.36</u>
<b>Total Sailing Expenses</b>	<b>32,256.66</b>	<b>29,755.95</b>
<b>Clubhouse Expenses</b>		
Lawn Mowing	231.80	204.55
Waste Removal	2,310.01	1,825.91
Shire Rates	2,763.30	2,776.52
Water	1,210.39	2,038.78
Gas	435.77	1,213.44
Electricity	10,559.07	8,401.06
Shire Rent/Lease	5,788.18	12,000.00
Club Maintenance	23,287.90	18,137.98
Replacements -Crockery etc	49.64	0.00
Clubhouse Expenses - Other	<u>0.00</u>	<u>62.50</u>
<b>Total Clubhouse Expenses</b>	<b>46,636.06</b>	<b>46,660.74</b>

<b>Administration Expenses</b>		
Accounting	150.00	0.00
Affiliations	1,264.53	1,684.29
Bank Fees & Charges	2,190.33	2,823.48
Computer Software & Input Costs	5,239.43	8,377.32
Insurance	16,529.10	16,331.49
Membership Promotion	0.00	500.00
Postage	70.90	267.26
Printing & Stationery	2,364.78	176.98
Sundry Expenses	5,281.26	2,887.28
Telephones	245.35	2,042.61
<b>Total Administration Expenses</b>	<b>33,335.68</b>	<b>35,090.71</b>
<b>Committee Expenses</b>		
Entertainment & Commodore's A/C	1,517.30	3,432.39
<b>Total Committee Expenses</b>	<b>1,517.30</b>	<b>3,432.39</b>
<b>Depreciation</b>		
Depreciation -Buildings	5,000.00	5,000.00
Depreciation -Facilities	12,000.00	12,000.00
<b>Total Depreciation</b>	<b>17,000.00</b>	<b>17,000.00</b>
<b>Total Expense</b>	<b>191,069.94</b>	<b>190,174.73</b>
<b>Net Ordinary Income</b>	<b>-15,116.03</b>	<b>3,866.96</b>
<b>Other Income/Expense</b>		
Other Income		
Extraordinary Income	44,818.85	0.00
<b>Total Other Income</b>	<b>44,818.85</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>44,818.85</b>	<b>0.00</b>
<b>Net Income</b>	<b>29,702.82</b>	<b>3,866.96</b>

**BALANCE SHEET**

	<u>Jun 30, 20</u>	<u>Jun 30, 19</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Chequing/Savings</b>		
<b>Bank</b>		
Cash On Hand	2,000.00	3,111.10
CBA Cheque Account	8,482.52	2,357.61
CBA Investment Account	20,437.43	5,406.96
CBA Term Deposit	130,953.63	130,000.00
Metung Junior Sailing Account	19,747.80	29,818.87
Petty Cash	200.00	200.00
<b>Total Bank</b>	<u>181,821.38</u>	<u>170,894.54</u>
<b>Total Chequing/Savings</b>	181,821.38	170,894.54
<b>Other Current Assets</b>		
Stock on Hand - Bar	12,031.14	10,559.15
Stock on Hand - Clothing	5,997.73	5,997.73
<b>Total Other Current Assets</b>	<u>18,028.87</u>	<u>16,556.88</u>
<b>Total Current Assets</b>	199,850.25	187,451.42
<b>Fixed Assets</b>		
<b>Buildings on Leasehold Land</b>		
Accumulated Depreciation Build	161,332.98	156,332.98
Buildings on Leasehold Land - Other	181,726.10	181,726.10
<b>Total Buildings on Leasehold Land</b>	20,393.12	25,393.12
<b>Clubhouse Improvements</b>		
Acorn Stairlift	4,250.00	4,250.00
Bar Upgrade	24,626.53	24,626.53
Combi Oven	14,836.36	14,836.36
Floor Coverings May 2016	10,126.87	10,126.87
Fridge & Dishwasher	2,909.09	2,909.09
Hoshizaki Ice Machine	500.00	500.00
Kitchen Flooring	4,163.64	4,163.64
Kitchen Fridge	3,097.95	3,097.95
Kitchen Upgrade	5,305.34	5,305.34
Clubhouse Improv. Depreciation	160,817.71	148,817.71
Clubhouse Improvements - Other	163,071.94	153,879.67
<b>Total Clubhouse Improvements</b>	72,070.01	74,877.74
<b>Sailing Assets</b>		
Sailing Assets, Depreciation	-58,471.00	-58,471.00
Metung II	28,411.31	28,411.31
OziOptis x 6	6,933.32	6,933.32
Sailing Assets - Other	79,874.37	68,674.37
<b>Total Sailing Assets</b>	<u>56,748.00</u>	<u>45,548.00</u>
<b>Total Fixed Assets</b>	<u>149,211.13</u>	<u>145,818.86</u>
<b>TOTAL ASSETS</b>	<u><b>349,061.38</b></u>	<u><b>333,270.28</b></u>

**LIABILITIES****Current Liabilities****Accounts Payable**

Accounts Payable

-1,151.10      1,010.52**Total Accounts Payable**-1,151.10      1,010.52**Other Current Liabilities**

Employee Provisions

793.60      793.60

PAYG Withholding

3,637.71      2,438.71

Subscriptions in Advance

1,647.50      418.18

Sundry Creditor-Member Cards

986.35      14,271.70

Superannuation Liability

358.13      1,371.63

Tax Payable

1,126.34      1,005.91**Total Other Current Liabilities**8,549.63      20,299.73**Total Current Liabilities**7,398.53      21,310.25**TOTAL LIABILITIES**7,398.53      21,310.25**NET ASSETS****341,662.85**      **311,960.03****EQUITY**

Opening Bal Equity

194,768.98      194,768.98

Retained Earnings

117,191.05      113,324.09

Net Income

29,702.82      3,866.96**TOTAL EQUITY****341,662.85**      **311,960.03**

**A2/ REGISTER OF MEMBERS**

The listing shown below is as of 30 June 2020

**FULL MEMBERS**

Aldersea, Graeme	Bury, William	Eldridge, Ian
Anderson, Sue	Byrne, Diana	Eldridge, Janet
Anderson, John	Cameron, Ian	Escott, Liz
Ashworth, Jackie	Cameron, Milly	Escott, Richard
Asling, Frank	Cameron, John	Farrell, James
Asling, Tish	Cameron, Tom	Foard, Wendy
Asling, Ron	Campbell, Stuart	Foster, Mary
Austin, Joy	Canning, Maggie	Foster, Peter
Barlow, Ken	Carroll, Bryan	Fraser, Geoff
Bass, Wayne	Chandler, Alan	Frew, Merrill
Bass, Debbie	Churchman, Paul	Gadd, Trevor
Bate, Peter	Clark, Julie	Germano, Paul
Bate, Jack	Clough, Les	Gilder, Robert
Bazeley, Simon	Clough, Gail	Graham, Susan
Beckingsale, Siobhan	Clough, Sarah	Graham, Peter
Beckingsale, Clive	Coady, Damian	Grant, Andrew
Bell, Anne	Cogan, Tony	Grant, Sharon
Bell, Andrew	Cogan, Sally	Graves, Hugo
Blackman, Ian	Cohen, Stephanie	Graves, Sally
Blake, Richard	Cooper, Paul	Graves, Joan
Blennerhassett, Adam	Copock, Malcolm	Grundy, Terence
Bond, Kim	Correll, Michael	Grundy, Phillip
Borthwick, Keith	Crombie, Bruce	Hack, Amanda
Bowers, David	Crooke, Katherine	Hack, Michael
Breheny, Kevin	Crooke, Ian	Haes, Judy
Brenan, John	Crossley, Peter	Haes, Frederick
Britten, Tracie	Crossley, Helen	Hallamore, Leigh
Britten, Dominic	Cruickshank, Andrew	Hardy, Darrell
Broome, Robert	Dack, Robert	Hart, Quinn
Brownbill, Lee	Daniel, Damien	Harvey, Peter
Brownbill, David	Dennett, Greg	Harvey, Nigel
Bryan, Martin	Dickson, David	Harvey, Rob
Bull, Edward (Ted)	Donohoe, Lesley	Hayden, Rodney
Bull, Peter	Dowling, Bronwyn	Hayes, Tom
Bull, L.D. (Dave / Sid)	Dowling, James	Hayes, Clare
Bull, Stephen	Durham, Angela	Henderson, Annie
Burn, Jane	Durham, Peter	Henke, Geoff
Burn, Philip	Edwards, Eagle	Holton, Paul

Holton, Glenda	Miles, Paul	Robinson, Graeme
Hope, Jo	Milledge, Sue	Rochford, Sally
Howard, Hugh	Milner, Judy	Roper, Peter
Howlett, Kevin	Milner, Rhys	Rose, Jeff
Hutton, Robert	Moore, Tom	Rossetti, Scott
Iansek, Robert	Murphy, Michael	Rossetti, Caroline
Innes, Rob	Murphy, Cosette	Rowe, Mary
Isom, David	Murray, Tracey	Russell, Ken
James, Phil	Murray, Alistair	Russell, Andrew
Jamieson, Graeme	Neilson, Norm	Russell, Geof
Johns, Cam	Nelson, Lisa	Russell, Jenifer
Kanat, Robyn	Newcomen, Bev	Russell, Pip
Kanat, Peter	O'Loughlin, Stan	Russell, Derek
Kane, Peter	Osborne, David	Russell, Jean
Kane, Pauline	Owens, Shelley	Sangster, Libby
Kibby, Brandon	Owens, Tony	Scoones, Bec
Kiel, Amanda	Page, Ken	Scoones, James
Kiel, Chris	Parkinson, Richard	Scott, Catherine
Kimber, Chris	Paton, Joanne	Scott, Robert
Klingbeil, Jo	Pavey, Ross	Scott, Kerrie
Klingbeil, Chris	Pavey, Jan	Scrivenor, Robert
Knezic, Nick	Pearce, Kevan	Scrivenor, Pam
Kromkamp, Ron	Pearce, Julie	Seymour, Wilma
Kromkamp, Jill	Pearce, Rachael	Seymour, Ian
Leeson, Garry	Pearce, Dale	Shiff, Geoffrey
LeRoy, Peter	Pecheniuk, Alex	Sicklemore, Helen
Lethlean, Peter	Perkins, Anna	Smith, Ian
Lethlean, Andrew	Perkins, David	Smith, Richard
Lockwood, Ian	Perkins, Trish	Smith, Geoff (Tuna)
Lockwood, Susan	Perkins, Andrew	Smith, Peta
Loft, Stuart	Perkins, Brian	Smith, Valerie
Macdonald, John	Perkins, Tony	Smith, Dean
Mayman, John	Pinnow, Neville	Stewart, Olivia
McCarthy, Liam	Pinnow, Beverley	Stoltz, Louise
McChesney, Jan	Purnell, Keith	Strange, David
McCormick, Alan	Purves, Stuart	Strange, Tracy
McKendrick, Kim	Quinton, Michael	Stuart-Murray, Andrew
McKendrick, Kerry	Rees, Norma	Talacko, Jan
McLaren, Rebecca (Bec)	Rees, Wally	Tandy, John
McLeish, Paul	Reilly, Terry	Taylor, Michael
Metcalf, Anne	Renfree, Lee	Taylor, Margaret
Metcalf, Michael	Renfree, Stephen	Taylor, Simon
Miles, Janet (Jane)	Richardson, Stephen	Thompson, Shane

Thompson, Andrew	Vendy, David	Wilson, Danny
Thompson, Shirlee	Ware, Robert	Wilson, Katrina
Thorstenson, Paul	Ware, Liz	Wimbury, Ingrid
Trenberth, Rob	Welte, David	Winter, David
Trescowthick, Caroline	Whelan, Gerard	Winter, Bev
Trumble, Simon	Whitaker, Dick	Young, Nicholas
Turner, Simon	Whitaker, Christa	Young, Max
Unsworth, Leigh	Wilkinson, Peter	Yuenyong, Rawita
Unsworth, Kerri	Williams, Ian	Zhao, Jolly
Van de Velde, Fred	Willis, James	

#### INTERMEDIATE MEMBERS

Daniel, Tim	Hack, Maddy	Lethlean, Tom
Guinness, Edward	Kanat, Mitch	Russell, Tom

#### HONORARY LIFE MEMBERS

Miles, John	Newcomen, Bill	Welte, Sue
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#### JUNIOR MEMBERS

Bass, Candace	Grant, Sienna	Murphy, Sabrina
Bass, Taliah	Hack, Noah	Murphy, Eric
Blennerhassett, Sara	Hart, Ellie	Pearce, Harry
Britten, Arlo	Hart, Julliette	Pearce, Elsie
Cameron, Josh	Hart, Abi	Robertson, Tom
Cameron, Lachlan	Hart, Bella	Russell, Will
Carroll, Bribie	Hutchinson, Charlie	Russell, Gus
Clark, Callum	Jeffreys, Will	Smith, Makenzie
Crooke, Angus	McInness, Reuben	Smith, Blake
Edwards, Lillian	Miles, Olivia	Smith, Wayne
Edwards, Charlie	Miles, William	
Grant, Zack	Miles, Tom	



**A3/ 2019/20 SAILING PARTICIPATION SUMMARY**

In the following table Boat Starts are the sum of boats starting in each race sailing during the season and the Sailor Starts are the sum of sailors starting in each race during the season.

	<b>Div 1 Races (incl CCH)</b>	<b>Div 2 (Classic Wooden Boats)</b>	<b>Twilights</b>	<b>Winter Series</b>
Races	20 (24)	4 (8)	14 (12)	3 (0)
Boat Starts	126 (175)	12 (34)	48 (52)	
Sailor Starts*	379 (605)	45 (146)	175 (165)	
Boats / Race	6.3 (7.3)	3.0 (4.7)	3.4 (4.3)	
Sailors / Race*	18.9 (25.2)	11.2 (18.2)	12.5 (13.7)	

\*Includes Guest Sailors. The previous season is shown in brackets.

**A4/ SAILOR PARTICIPATION ANALYSIS**

This table shows for the last 3 years the number of sailors who sailed once, twice, three times or more than three times during the season. It is broken down by sailors who were MYC members or guests.

	2018 FY			2019 FY			2020 FY*		
	Mem	Guests	Total	Mem	Guests	Total	Mem	Guests	Total
<b>Division 1</b>									
1 Day	17	24	<b>41</b>	26	43	<b>69</b>	29	20	<b>49</b>
2 Days	15	6	<b>21</b>	11	5	<b>16</b>	9	4	<b>13</b>
3 Days	2	1	<b>3</b>	16	1	<b>17</b>	7	1	<b>8</b>
3+ Days	33	0	<b>33</b>	46	1	<b>47</b>	31	0	<b>31</b>
<b>Div 1 Total</b>	<b>67</b>	<b>31</b>	<b>98</b>	<b>99</b>	<b>50</b>	<b>149</b>	<b>76</b>	<b>25</b>	<b>101</b>
<b>Division 2 (CWBs)</b>									
1 Day	11	9	<b>20</b>	19	11	<b>30</b>	18	0	<b>18</b>
2 Days	5	4	<b>9</b>	2	3	<b>5</b>	6	0	<b>6</b>
3 Days	3	1	<b>4</b>	2	0	<b>2</b>	4	3	<b>7</b>
3+ Days	10	2	<b>12</b>	14	2	<b>16</b>	0	0	<b>0</b>
<b>Div 2 Total</b>	<b>29</b>	<b>16</b>	<b>45</b>	<b>37</b>	<b>16</b>	<b>53</b>	<b>28</b>	<b>3</b>	<b>31</b>
<b>Twilights</b>									
1 Day	10	16	<b>26</b>	19	17	<b>36</b>	26	11	<b>37</b>
2 Days	4	0	<b>4</b>	9	1	<b>10</b>	4	1	<b>5</b>
3 Days	4	1	<b>5</b>	9	2	<b>11</b>	6	1	<b>7</b>
3+ Days	6	1	<b>7</b>	8	2	<b>10</b>	13	4	<b>17</b>
<b>TWL Total</b>	<b>24</b>	<b>18</b>	<b>42</b>	<b>45</b>	<b>22</b>	<b>67</b>	<b>49</b>	<b>17</b>	<b>66</b>

\*The 2019-20 season was significantly disrupted by bushfires.

**A5/ BOAT PATICIPATION RECORDS (based on sign-on sheets)**

This table lists all boats that started a race during the season broken down by division. The summary at the end shows the average participation by boats and sailors for the season compared to the previous season.

Boat	Design	Skipper / Owner	Div 1 (incl CCH)	Div 2 (CWB)	Twilights	Total
Al Capone	Hood 23	Andrew Lethlean	1			1
Alexa	Timber Sloop	Andrew Bell			2	1
AUS1292	Etchells	Jack Bate	8			1
Basic Instinct	Etchells	Mitch Kanat / Tom Russell	12			12
Blade Runner	Castle 650	Lesley Donohoe	3		10	12
Brogan Way	Adams 10	Simon Bazely	20		9	29
Calypso	Double Ender	Tuna Smith		2		2
Carousel	Triton 721				1	1
Compass Rose	Hood 23	Eagle Edwards	1			1
Elusive	Etchells	Fred Van deVelde	12		1	13
Endeavour	Couta Boat	Peter Harvey		3		3
Ferrari	Farr 740 Sports	Les Clough	2			2
Flying High	Flying Fifteen	Peter Harvey	12			12
Feng Shui	Etchells	B Perkins, Jeff Rose	3			3
Harmony	Northshore 28	Tom Moore	19		5	24
Janessa	H28	Ken Page	2	1		3
Maggie	Magnum	John Macdonald			1	1
Maybe FFiji	Flying Fifteen	Dean Smith	3		1	4
Moontide	Arends 33	Tony Owens	2		14	16
New Wave	Etchells	Kevean Pearce & Steve Richardson	5		1	6
Pacer	Pacer Dingy	Charlie Edwards			1	1
Pearl	Couta Boat	Ken Barlow	1	2		3
Quandong			13			13
Second Chance	Etchells	Paul Miles	1			1
Sorento	Couta Boat	Dick Whitaker		4	1	5
Southerly Buster		B Perkins, / A Perkins	1			1
Southern Pirate	Etchells	Richard Smith	2		1	3

<b>Boat</b>	<b>Design</b>	<b>Skipper / Owner</b>	<b>Div 1 (incl CCH)</b>	<b>Div 2 (CWB)</b>	<b>Twilights</b>	<b>Total</b>
The Archer	Etchells	David Strange	1			1
War Of The Roses	Etchells	Jeff Rose	1			1
White Noise	Etchells	Stuart Loft	1			1
<b>TOTAL BOAT STARTS</b>						
2019-20 SEASON*			<b>126</b>	<b>12</b>	<b>48</b>	<b>186</b>
2018-19 SEASON			<b>175</b>	<b>34</b>	<b>52</b>	<b>261</b>
<b>TOTAL SAILOR STARTS**</b>						
2019-20 SEASON*			<b>378</b>	<b>45</b>	<b>175</b>	<b>598</b>
2018-19 SEASON			<b>605</b>	<b>146</b>	<b>165</b>	<b>916</b>

\*Impacted by bushfires & COVID-19. \*\*Includes Guest Crew