



Royal Brighton Yacht Club

The Sailors' Club

GENERAL COMMITTEE MINUTES

Monday 29 August 2022, 6.00 PM Zoom

- **PRESENT** - Peter Strain, Brett Heath, John Mooney, Peter Gebhardt, Murray Cowdell, Kalpana Merrett, Cath Hurley, Paul Jenkins, Marnie Irving, Niesje Hees, Peter Demura, Phil Hall.
- **ALSO by Invitation:** Andrew White & Nick Kyriazis – Ashfords Auditors
- **APOLOGIES** - Nil

The meeting commenced with Commodore Peter Strain welcoming members and the auditors who have recently completed the club audit.

Ashfords presented their report, which included the following

- Risk of fraud and error
- Audit risk assessment
- Procedures to address significant audit risks
- Status of audit and outstanding matters
- Audit Management Letter
- Summary of adjusted audit differences
- Draft audit opinion

- **PREVIOUS MINUTES**

True and accurate record;

MOVED: Murray Cowdell

SECONDED: Paul Jenkins

CARRIED

- **MATTERS ARISING FROM PREVIOUS MINUTES**

- Nil

- **CORRESPONDENCE**

- Agreement with Water Technology to conduct wave study to enable wave attenuator repairs and/or replacement has been signed by the club.
- Letter from Nick Chapman regarding a proposed 12' Cadet Regatta to be held January 2024.



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▪ **RISK MANAGEMENT**

Ken Williamson has produced a format that may be worthwhile. Peter Gebhardt agreed to conduct risk assessment of Cruising activities. It was further considered that Crusisin activities may need to audit boats participating in Bass Strait Cruise. BH & PS to progress this discussion further.

▪ **FINANCE REPORT**

- It was agreed that OTH and FSC will meet to discuss fine tuning reporting requirements
- JM asked if we would consider repaying some of the debt earlier. PD suggested that we need to balance the priorities of Maintenance Items/ Capital expenditure and Available Reserve Funds

MOVED: Peter Demura

SECONDED: Peter Strain

CARRIED

▪ **GENERAL MANAGER REPORT – tabled**

▪ **SAILING MINUTES - tabled**

▪ **MEMBERSHIP**

- Noted a drop in gym & youth membership categories.
- Approval of new members

MOVED:

Cath Hurley

SECONDED: Murray Cowdell

CARRIED

▪ **CRUISING – report tabled**

- Auditing requirements noted which therefore included the requirements of documented risk assessments for all activities.

▪ **IDAG – nothing to report**

▪ **MARINA AND ATTENUATOR ADVISORY GROUP – Wave study has been commissioned to Water Technology group.**

▪ **AQUATIC MEMBERS – nothing to report**

▪ **ASSETS - taken as read**

▪ **SOCIAL COMMITTEE - nothing to report**



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- **CLEANER SAILING – report taken as read**
 - Deposit scheme, in the future, for recycling cans/bottles. RBYC may consider sea scouts as recipients
 - Request to organisers that all regattas at RBYC be nominated as Clean Regattas

 - **GENERAL BUSINESS**
 - Proposal for writing the 150th Year Anniversary of RBYC book. It was proposed that Don Warner and John Scanlon receive an honorarium of \$1500 each per year for 3 years, total expense \$9000.00 to write the book. Addition costs (ie printing) to be determined at a later date.
MOVED: Niesje Hees **SECONDED:** John Mooney **CARRIED**

 - The proposal to conduct a 12' Cadet Dinghy regatta in January 2024 was discussed. This was supported in principle by the Committee with BH to discuss their requirements.
 - CH thanked PS for the work that he has done as Commodore of the Club
 - PS thanked the whole committee for their support.
 - NH thanked KR, who in return said that she had learnt a lot and enjoyed her involvement.
- MEETING CLOSED: 8:12PM NEXT MEETING: 26.9.2022

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

Financial Statements

For the Year Ended 30 June 2022

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

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Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

General Committee's Report 30 June 2022

The general committee members submit the financial report of the Association for the financial year ended 30 June 2022.

1. General information

General committee members

The names of general committee members throughout the year and at the date of this report are:

Peter Strain	Commodore
John Mooney	Vice Commodore
Paul Jenkins	Rear Commodore
Brett Heath	Club Captain
Peter Demura	Honorary Treasurer
Catherine Hurley	Committee Member
Murray Cowdell	Committee Member
Kalpana Merrett	Committee Member
Peter Gebhardt	Committee Member
Marnie Irving	Committee Member
Niesje Hees	Committee Member
Peter Coleman	Committee Member (resigned)

Principal activities

The principal activities of the Association during the financial year were to continue facilitating and promoting the sport of sailing generally, and in particular, racing between sailing yachts.

Operating result

The deficit of the Association for the financial year amounted to \$ (4,830) (2021: \$ (59,462)).

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

Signed in accordance with a resolution of the Members of the Committee:

Commodore:
Peter Strain

Honorary Treasurer:
Peter Demura

Dated this day of 2022

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2022

		2022	2021
	Note	\$	\$
Member subscription income	5	834,779	786,931
Marina, hardstand and boat storage income	5	1,255,338	1,190,758
Bar and catering sales	5	2,332,485	2,003,681
Franchise income	5	46,041	43,087
Sailing income	5	244,786	175,681
Donations, grants and sponsorship income	5	33,147	7,985
Government grants and subsidies (COVID-19)	5	-	328,650
Other income	5	342,971	140,243
Gain on disposal of assets		1,455	-
		<u>5,091,002</u>	<u>4,677,016</u>
Bar and catering cost of goods sold		(891,763)	(721,408)
Employee and contractor expenses	7	(1,994,541)	(1,915,146)
Property expenses		(280,792)	(280,126)
Repairs, maintenance and equipment		(290,736)	(169,932)
Sailing expenses		(72,522)	(40,084)
Other expenses		(483,413)	(437,571)
Operating surplus before interest, depreciation and amortisation		<u>1,077,235</u>	<u>1,112,749</u>
Interest income	6	17	352
Finance expenses	6	(59,755)	(79,848)
Depreciation and amortisation		(1,022,327)	(1,092,715)
Deficit before income tax		(4,830)	(59,462)
Income tax expense	3(b)	-	-
Deficit for the year attributable to the members		<u>(4,830)</u>	<u>(59,462)</u>
Other comprehensive income for the year, net of tax		-	-
Total comprehensive loss for the year attributable to the members		<u>(4,830)</u>	<u>(59,462)</u>

The accompanying notes form part of these financial statements.

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

Statement of Financial Position

As At 30 June 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	8	1,423,912	1,124,009
Trade and other receivables	9	110,211	94,650
Inventories	10	74,138	70,951
Other assets	12	121,567	97,468
TOTAL CURRENT ASSETS		1,729,828	1,387,078
NON-CURRENT ASSETS			
Property, plant and equipment	11	5,877,075	6,849,954
TOTAL NON-CURRENT ASSETS		5,877,075	6,849,954
TOTAL ASSETS		7,606,903	8,237,032
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	271,066	306,446
Borrowings	15	400,960	486,577
Lease liabilities	17	83,661	91,618
Employee benefits	16	160,115	132,625
Other liabilities	14	602,163	602,891
TOTAL CURRENT LIABILITIES		1,517,965	1,620,157
NON-CURRENT LIABILITIES			
Borrowings	15	484,499	876,314
Lease liabilities	17	572,722	656,383
Employee benefits	16	46,301	20,380
Other liabilities	14	-	73,552
TOTAL NON-CURRENT LIABILITIES		1,103,522	1,626,629
TOTAL LIABILITIES		2,621,487	3,246,786
NET ASSETS		4,985,416	4,990,246
EQUITY			
Yachting Foundation No 2 reserve	18	17,786	17,786
Accumulated surplus		4,967,630	4,972,460
TOTAL EQUITY		4,985,416	4,990,246

The accompanying notes form part of these financial statements.

Royal Brighton Yacht Club Inc.

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Statement of Changes in Equity For the Year Ended 30 June 2022

2022

	Accumulated Surplus	Yachting Foundation No 2 Reserve	Total
	\$	\$	\$
Balance at 1 July 2021	4,972,460	17,786	4,990,246
Deficit for the year	(4,830)	-	(4,830)
Balance at 30 June 2022	4,967,630	17,786	4,985,416

2021

	Accumulated Surplus	Yachting Foundation No 2 Reserve	Total
	\$	\$	\$
Balance at 1 July 2020	5,031,922	17,786	5,049,708
Deficit for the year	(59,462)	-	(59,462)
Balance at 30 June 2021	4,972,460	17,786	4,990,246

The accompanying notes form part of these financial statements.

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

Statement of Cash Flows For the Year Ended 30 June 2022

	2022	2021
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	5,219,416	4,603,820
Payments to suppliers and employees	(4,531,278)	(3,988,995)
Interest received	17	352
Finance costs paid	(59,756)	(79,848)
COVID relief income - Jobkeeper	-	397,650
COVID relief income - Cash Flow Boost	-	50,000
Licensed Venue Hospitality Fund income	288,200	-
Net cash provided by/(used in) operating activities	<u>916,599</u>	<u>982,979</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from disposal of property, plant and equipment	1,650	-
Payments for property, plant and equipment	(49,494)	(147,183)
Net cash provided by/(used in) investing activities	<u>(47,844)</u>	<u>(147,183)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of borrowings	(477,432)	(163,100)
Repayment of leases	(91,420)	(61,216)
Net cash provided by/(used in) financing activities	<u>(568,852)</u>	<u>(224,316)</u>
Net increase/(decrease) in cash and cash equivalents held	299,903	611,480
Cash and cash equivalents at beginning of year	1,124,009	512,529
Cash and cash equivalents at end of financial year	8 <u>1,423,912</u>	<u>1,124,009</u>

The accompanying notes form part of these financial statements.

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

Notes to the Financial Statements For the Year Ended 30 June 2022

The financial statements cover Royal Brighton Yacht Club Inc. as an individual entity. Royal Brighton Yacht Club Inc. is a not-for-profit Association incorporated in under the Associations Incorporation Reform Act 2012 ('the Act').

The functional and presentation currency of Royal Brighton Yacht Club Inc. is Australian dollars.

The financial report was authorised for issue by the General Committee on 29 August 2022.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the Act.

2 Change in Accounting Policy

In the previous year, the Association prepared general purpose financial statements in accordance with reduced disclosure requirements, which complied with all recognition and measurement requirements.

In adopting this standard, the Association has applied AASB 1 *First Time Adoption of Australian Accounting Standards*.

There have been no effects on the transition to Australian Accounting Standards - Simplified Disclosures.

3 Summary of Significant Accounting Policies

(a) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Association expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

Notes to the Financial Statements For the Year Ended 30 June 2022

3 Summary of Significant Accounting Policies

(a) Revenue and other income

Sale of goods

Revenue from the sale of food and beverages is recognised at the point of sale, when the economic benefits associated with the transaction flows to the Association and can be reliably measured.

Rendering of services

Revenue from subscriptions, maintenance fees and the lease of marina, hardstand and OTB space is recognised over the period where the customer is entitled to receive benefits from the service provided by the Association. Revenue is recognised when economic benefits are expected to flow to the Association and can be reliably measured.

The Association has numerous long-term leases for Marina space, spanning periods of twelve months or less. Revenue from these leases are defined as operating leases and recognised on a straight-line basis over the agreement terms. All agreements will expire prior to the Association's current lease of the seabed.

Interest

Interest is recognised as it accrues using the effective interest method, by calculating the amortised cost of a financial asset and allocating interest over the relevant period. Interest is allocated using the effective rate, which discounts estimated future cash receipts through the expected life of the financial asset to its respective net carrying amount.

Deferred and unearned revenue

The Association receives funds in advance from its members. These are treated as liabilities of the Association until the requirements of the revenue recognition criteria have been satisfied. These deferred amounts are then released to revenue.

Other Income

Other income is recognised on an accruals basis when the Association is entitled to it.

(b) Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(c) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

Notes to the Financial Statements For the Year Ended 30 June 2022

3 Summary of Significant Accounting Policies

(d) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(e) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

(f) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Association, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Plant and Equipment	4.00 - 50.00%
Leasehold improvements	2.00 - 50.00%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

Notes to the Financial Statements For the Year Ended 30 June 2022

3 Summary of Significant Accounting Policies

(g) Financial instruments

Financial instruments are recognised initially on the date that the Association becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Association classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL

Financial assets are not reclassified subsequent to their initial recognition unless the Association changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income is recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost as described above are measured at FVTPL.

Net gains or losses, including any interest income are recognised in profit or loss.

Notes to the Financial Statements

For the Year Ended 30 June 2022

3 Summary of Significant Accounting Policies

(g) Financial instruments

Financial assets

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

When determining whether the credit risk of financial assets has increased significantly since initial recognition and when estimating the expected credit loss (ECL), the Association considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Association's historical experience and informed credit assessment and including forward looking information.

The Association uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Association in full, without recourse to the Association to actions such as realising security (if any is held).

Credit losses are measured as the present value of the difference between the cash flows due to the Association in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Association has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Association renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Notes to the Financial Statements For the Year Ended 30 June 2022

3 Summary of Significant Accounting Policies

(g) Financial instruments

Financial liabilities

The Association measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Association comprise trade payables, bank and other loans and lease liabilities.

(h) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(i) Leases

At inception of a contract, the Association assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Association has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Association has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

At the lease commencement, the Association recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Association believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Association's incremental borrowing rate is used.

Notes to the Financial Statements For the Year Ended 30 June 2022

3 Summary of Significant Accounting Policies

(i) Leases

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Association's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Exceptions to lease accounting

The Association has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Association recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(j) Employee benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

(k) Going concern

The Association's activities resulted in a deficit for the year ended 30 June 2022 of \$4,830 (30 June 2021: deficit \$59,462). It has a net current working capital as at 30 June 2022 of \$211,862 (30 June 2021: \$233,079 deficiency). Encompassed within the total is \$517,279 of memberships for the 2023 year received in advance.

The financial statements have been prepared on the basis that the Association is a going concern which contemplates the continuity of normal business activity, realisation of assets and settlement of liabilities in the normal course of business for the following reasons:

At 30 June 2022 the Association had net assets of \$4,985,416, cash reserves of \$1,423,912 and generated net cash inflows from operating activities of \$916,599.

During the 2022 financial year the COVID-19 pandemic resulted in temporary restrictions over the Association's catering and sailing revenue. Management have stress tested their forecast model and considered the mitigating impact of receiving federal, state and local government support.

The General Committee believe that the Association will continue to successfully manage the operations of the entity and accordingly, they have prepared the financial report on a going concern basis. At this time the General Committee are of the opinion that no asset is likely to be realised for an amount less the amount at which is recorded in the financial statements for the year ended 30 June 2022.

Notes to the Financial Statements For the Year Ended 30 June 2022

3 Summary of Significant Accounting Policies

(I) Adoption of new and revised accounting standards

The Association has adopted all standards which became effective for the first time at 30 June 2022, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Association.

4 Critical Accounting Estimates and Judgments

The General Committee make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

The Association assesses impairment at the end of each reporting period by evaluating conditions specific to the Association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key estimates - estimation of useful lives of assets

The Association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

5 Revenue and Other Income

	2022	2021
	\$	\$
Revenue from contracts with customers (AASB 15)		
- sale of goods	2,332,485	2,003,681
- provision of services	2,414,091	2,204,442
	<u>4,746,576</u>	<u>4,208,123</u>

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

Notes to the Financial Statements For the Year Ended 30 June 2022

5 Revenue and Other Income

Other Income breakup

	2022	2021
	\$	\$
Other Income		
- COVID relief income - Jobkeeper	-	328,650
- State Government - Licensed Venue Hospitality Fund	288,200	48,000
- Other income	54,771	92,243
	<u>342,971</u>	<u>468,893</u>

Royal Brighton Yacht Club were entitled to the Jobkeeper package between the periods April to September of 2020 and January to March of 2021. During this period, the Government supplemented fortnightly salaries for staff up to \$1,500 per employee during the initial stages of this stimulus package. This amount was decreased to \$1,000 during the second phase, where Royal Brighton Yacht Club was eligible.

In the 2022 financial year Royal Brighton Yacht Club received further support from the local and state governments. Successful applications were made and the Association was entitled to receive cash injections under programs including the Licensed Hospitality Venue Fund and Outdoor Eating and Entertainment Package.

Disaggregation of revenue from contracts with customers

	2022	2021
	\$	\$
Timing of revenue recognition		
- At a point in time	2,656,459	2,230,434
- Over time	2,090,117	1,977,689
Revenue from contracts with customers	<u>4,746,576</u>	<u>4,208,123</u>

Type of contract

- Sale of goods - bar and catering	2,332,485	2,003,681
- Provision of services - subscriptions	834,779	786,931
- Provision of services - rent and storage	1,255,338	1,190,758
- Provision of services - franchising	46,041	43,087
- Provision of services - sailing	244,786	175,681
- Provision of services - sponsorships	33,147	7,985
Revenue from contracts with customers	<u>4,746,576</u>	<u>4,208,123</u>

Unsatisfied performance obligations

The following table shows the aggregate amount of the transaction price allocated to unsatisfied (or partially unsatisfied) performance obligations resulting from deposits for functions and events.

	2022	2021
	\$	\$
	<u>6,715</u>	<u>5,875</u>

Royal Brighton Yacht Club Inc.

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Notes to the Financial Statements For the Year Ended 30 June 2022

6 Finance Income and Expenses

Finance income

	2022	2021
	\$	\$
Interest income - assets measured at amortised cost	17	352
	<u>17</u>	<u>352</u>

Finance expenses

	2022	2021
	\$	\$
Interest expense	35,375	52,031
Interest on lease liability	24,380	27,817
	<u>59,755</u>	<u>79,848</u>

7 Employee expenses

The result for the year includes the following specific employee expenses:

	2022	2021
	\$	\$
Employee and contractor expenses		
Salaries and wages	1,709,777	1,699,559
Superannuation	152,593	137,955
Leave expenses	53,011	940
Other payroll expenses	79,160	76,692
	<u>1,994,541</u>	<u>1,915,146</u>

8 Cash and Cash Equivalents

	2022	2021
	\$	\$
Cash at bank and in hand	1,402,093	1,102,207
Short-term money market investments	21,819	21,802
	<u>1,423,912</u>	<u>1,124,009</u>

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

Notes to the Financial Statements For the Year Ended 30 June 2022

9 Trade and other receivables

	2022	2021
	\$	\$
CURRENT		
Trade receivables	129,448	103,067
Allowance for doubtful debts	(19,237)	(8,417)
	<u>110,211</u>	<u>94,650</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

10 Inventories

	2022	2021
	\$	\$
CURRENT		
Beverages	50,144	52,085
Food	10,129	9,693
Clothing and merchandise	13,865	9,173
	<u>74,138</u>	<u>70,951</u>

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

Notes to the Financial Statements For the Year Ended 30 June 2022

11 Property, plant and equipment

	2022	2021
	\$	\$
PLANT AND EQUIPMENT		
Clubhouse leasehold improvements		
At cost	9,217,506	9,313,761
Accumulated depreciation	<u>(5,082,889)</u>	<u>(4,814,526)</u>
	<u>4,134,617</u>	<u>4,499,235</u>
Marina leasehold improvements		
At cost	8,703,137	8,703,137
Accumulated depreciation	<u>(8,078,315)</u>	<u>(7,688,214)</u>
	<u>624,822</u>	<u>1,014,923</u>
Plant and equipment		
At cost	2,437,713	2,744,905
Accumulated depreciation	<u>(1,946,246)</u>	<u>(2,133,869)</u>
	<u>491,467</u>	<u>611,036</u>
Total plant and equipment	<u>5,250,906</u>	<u>6,125,194</u>
RIGHT-OF-USE		
Parks Victoria and buildings		
At cost	213,299	213,299
Accumulated depreciation	<u>(166,929)</u>	<u>(111,286)</u>
Total Parks Victoria and buildings	<u>46,370</u>	<u>102,013</u>
Bayside City Council land and buildings		
At cost	708,643	708,643
Accumulated depreciation	<u>(128,844)</u>	<u>(85,896)</u>
Total Bayside City Council land and buildings	<u>579,799</u>	<u>622,747</u>
Total right-of-use	<u>626,169</u>	<u>724,760</u>
Total property, plant and equipment	<u><u>5,877,075</u></u>	<u><u>6,849,954</u></u>

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

Notes to the Financial Statements

For the Year Ended 30 June 2022

11 Property, plant and equipment

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Clubhouse improvements	Marina improvements	Plant and equipment	Parks Victoria land and buildings	Bayside City Council land and buildings	Total
	\$	\$	\$	\$	\$	\$
Year ended 30 June 2022						
Balance at the beginning of year	4,499,235	1,014,923	611,036	102,013	622,747	6,849,954
Additions	44,843	-	4,651	-	-	49,494
Disposals	-	-	(46)	-	-	(46)
Depreciation expense	(409,461)	(390,101)	(124,174)	(55,643)	(42,948)	(1,022,327)
Balance at the end of the year	4,134,617	624,822	491,467	46,370	579,799	5,877,075

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

Notes to the Financial Statements For the Year Ended 30 June 2022

12 Other Assets

	2022	2021
	\$	\$
CURRENT		
Prepayments	117,782	93,265
Other assets	3,785	4,203
	<u>121,567</u>	<u>97,468</u>

13 Trade and Other Payables

	2022	2021
	\$	\$
CURRENT		
Trade payables	92,046	89,873
Accrued expenses	69,228	117,688
Other payables	109,792	98,885
	<u>271,066</u>	<u>306,446</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

14 Other Liabilities

	2022	2021
	\$	\$
CURRENT		
Deferred income	602,163	602,891
	<u>602,163</u>	<u>602,891</u>
NON-CURRENT		
Deferred income	-	73,552
	<u>-</u>	<u>73,552</u>

Deferred income represents payment received from members for memberships pertaining to the 2023 financial year, and monies received on the marina leases but yet to be earned.

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

Notes to the Financial Statements For the Year Ended 30 June 2022

15 Borrowings

	2022	2021
	\$	\$
CURRENT		
Equipment loan commitment	37,484	49,450
Premium funding	-	68,031
Bank borrowings	363,476	369,096
	<u>400,960</u>	<u>486,577</u>
NON-CURRENT		
Equipment loan commitment	1,738	38,772
Bank borrowings	482,761	837,542
	<u>484,499</u>	<u>876,314</u>

The bank borrowing facility was initially for a total amount of \$2,000,000 from Bank of Melbourne and was drawn down in the year ended 30 June 2017. The facilities were varied in November 2019, with the two facilities consolidated into one facility for a total amount of \$1,450,000. On 15th of October 2020 the existing facility agreement was further varied, with a total facility limit of \$1,658,000. The facility is repayable in instalments over a facility term of 4 years. The facility is secured by means of a mortgage over the Association's assets and undertakings. The interest rate on the facility consists of the sum of:

-Base rate: BBSY 0.1460%p.a (indicative)

-Business loan margin: 1.460% (indicative)

-Margin rate: 0.200% p.a

Interest is payable on the outstanding amount of the facility. As at 30 June 2022, the loan facility outstanding was \$846,237 (2021: \$1.21 million).

The Association also has equipment loan facilities. The facilities have financed the purchase of a computer system and outboard motors for the fleet of inflatable boats.

16 Employee Benefits

	2022	2021
	\$	\$
CURRENT		
Long service leave	33,385	35,160
Other leave entitlements	126,730	97,465
	<u>160,115</u>	<u>132,625</u>
NON CURRENT		
Long service leave	46,301	20,380
	<u>46,301</u>	<u>20,380</u>

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

Notes to the Financial Statements For the Year Ended 30 June 2022

17 Leases

Association as a lessee

The Association has leases over land and buildings.

Terms and conditions of leases

Leases are in place for the seabed and land and buildings which have remaining terms of less than one year and 13 years respectively. The leases have terms of renewal but no purchase option or escalation clauses. Renewals are at the option of the lessee.

Right-of-use assets

	Land and Buildings	Total
	\$	\$
Year ended 30 June 2022		
Balance at beginning of year	724,760	724,760
Depreciation charge	(98,591)	(98,591)
Balance at end of year	<u>626,169</u>	<u>626,169</u>

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	> 5 years	Total undiscounted lease liabilities	Lease liabilities included in this Statement Of Financial Position
	\$	\$	\$	\$	\$
2022					
Lease liabilities	105,416	282,350	423,525	811,291	656,383
2021					
Lease liabilities	115,999	331,296	479,995	927,290	748,001

Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to interest expense on lease liabilities and depreciation of right-of-use assets are shown below:

	2022	2021
	\$	\$
Interest expense on lease liabilities	24,380	27,817
Depreciation of right-of-use assets	98,591	98,591
	<u>122,971</u>	<u>126,408</u>

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

Notes to the Financial Statements For the Year Ended 30 June 2022

17 Leases

Statement of Cash Flows

	2022	2021
	\$	\$
Total cash outflow for leases	115,800	89,033

18 Reserves

	2022	2021
	\$	\$
Yachting Foundation No 2 reserve	17,786	17,786
	<u>17,786</u>	<u>17,786</u>

19 Financial Risk Management

The Association is exposed to a variety of financial risks through its use of financial instruments.

The most significant financial risks to which the Association is exposed to are described below:

Specific risks

- Liquidity risk
- Credit risk
- Market risk - interest rate risk

Financial instruments used

The principal categories of financial instrument used by the Association are:

- Trade receivables
- Cash at bank
- Trade and other payables
- Lease liabilities
- Floating rate bank loans

Although the Association does not have documented policies and procedures relating to managing financial risk, the General Committee members manage the different types of risks to which it is exposed by considering risk and monitoring levels of exposure to interest rate risk and by being aware of market forecasts for interest rates. Ageing analyses and monitoring of specific credit allowances are undertaken to manage credit risk, liquidity risk is monitored through general business budgets and forecasts.

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

Notes to the Financial Statements For the Year Ended 30 June 2022

19 Financial Risk Management

The Association holds the following financial instruments

	2022	2021
	\$	\$
Financial assets		
Held at amortised cost		
Cash and cash equivalents	1,423,912	1,124,009
Trade and other receivables	110,211	94,650
Total financial assets	<u>1,534,123</u>	<u>1,218,659</u>
Financial liabilities		
Trade and other payables	(271,066)	(328,949)
Financial liabilities at fair value		
Borrowings	(885,459)	(1,362,891)
Lease liabilities	(656,383)	(748,001)
Total financial liabilities	<u>(1,812,908)</u>	<u>(2,439,841)</u>

Liquidity risk

Liquidity risk arises from the Association's management of working capital and the finance charges and principal repayments on its debt instruments. It is the risk that the Association will encounter difficulty in meeting its financial obligations as they fall due. The Association manages liquidity risk by monitoring cash flow and maturity profiles of financial assets and liabilities.

The table below reflects the undiscounted contractual cash flows.

Financial liability and financial asset maturity analysis

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
	\$	\$	\$	\$	\$	\$	\$	\$
Financial assets								
Bank	1,423,912	1,124,009	-	-	-	-	1,423,912	1,124,009
Trade and other receivables	110,211	94,650	-	-	-	-	110,211	94,650
Financial liabilities								
Trade and other payables	(271,066)	(328,949)	-	-	-	-	(271,066)	(328,949)
Lease liabilities	(83,660)	(83,860)	(156,853)	(206,980)	(415,870)	(457,161)	(656,383)	(748,001)
Borrowings	(490,602)	(490,602)	(394,857)	(872,289)	-	-	(885,459)	(1,362,891)
Total contractual outflows	<u>688,795</u>	<u>315,248</u>	<u>(551,710)</u>	<u>(1,079,269)</u>	<u>(415,870)</u>	<u>(457,161)</u>	<u>(278,785)</u>	<u>(1,221,182)</u>

The timing of expected outflows is not expected to be materially different from contracted cashflows.

During the current and prior year, there was no defaults or breaches of any loan.

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

Notes to the Financial Statements For the Year Ended 30 June 2022

19 Financial Risk Management

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Association.

Credit risk arises from cash and cash equivalents and deposits with banks and financial institutions, as well as credit exposure to wholesale and retail customers, including outstanding receivables and committed transactions.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at Reporting Date to recognised financial assets is the carrying amount of those assets, net of any allowance for doubtful debts, as disclosed in the Statement of Financial Position and notes to the financial report.

The Association trades primarily with Association members and other creditworthy third parties, as such collateral is not requested nor is the Club's policy to securitise its trade and other receivables.

Receivables balances are monitored on an ongoing basis with the result that the Association's exposure to bad debts is not significant. There are no significant concentrations on credit risk.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

(i) Interest rate risk

The Association is exposed to interest rate risk as funds are borrowed at floating and fixed rates. Borrowings issued at fixed rates expose the Association to fair value interest rate risk.

Sensitivity analysis

The following table illustrates the sensitivity of the net result for the year and equity to a reasonably possible change in interest rates of +2.00% and -2.00% (2021: +1.00%/-1.00%), at the reporting date. These changes are considered to be reasonably possible based on observation of current market conditions and economist reports.

The calculations are based on the financial instruments held at each reporting date. All other variables are held constant.

	2022		2021	
	+2.00%	-2.00%	+1.00%	-1.00%
	\$	\$	\$	\$
Net results	(31,661)	31,661	(16,524)	16,524
Equity	(31,661)	31,661	(16,524)	16,524

(ii) Price risk

The club is not exposed to any significant price risk.

Royal Brighton Yacht Club Inc.

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Notes to the Financial Statements For the Year Ended 30 June 2022

20 Related Parties

The Association's main related parties are as follows:

Key management personnel - refer to Note 21.

Related parties include close family members of key management personnel and the general committee and entities that are controlled or significantly influenced by those key management personnel or their close family members.

Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

21 Key Management Personnel Remuneration

Key management personnel compose persons having authority and responsibility for planning, directing and controlling the activities of the Association.

The totals of remuneration paid to the key management personnel of Royal Brighton Yacht Club Inc. during the year are as follows:

	2022	2021
	\$	\$
Short-term employee benefits	150,002	253,682
Long-term benefits	-	4,162
Post-employment benefits	12,923	24,100
	<u>162,925</u>	<u>281,944</u>

22 Auditors' Remuneration

	2022	2021
	\$	\$
- audit of the financial statements	16,800	16,000
- assistance with preparing the annual financial statements	2,100	2,000
	<u>18,900</u>	<u>18,000</u>

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

Notes to the Financial Statements

For the Year Ended 30 June 2022

23 Contingencies

In the opinion of the General Committee, the Association did not have any contingencies at 30 June 2022 (30 June 2021:None).

24 Events after the end of the Reporting Period

The financial report was authorised for issue on 31 August 2022 by the General Committee.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

25 Statutory Information

The registered office and principal place of business of the company is:

Royal Brighton Yacht Club Inc.
253 Esplanade, Brighton VIC 3186

Royal Brighton Yacht Club Inc.

Independent Audit Report to the members of Royal Brighton Yacht Club Inc.

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Royal Brighton Yacht Club Inc. (the Association), which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by members of the committee.

In our opinion, the accompanying financial report presents fairly, in all material respects, including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2022 and of its financial performance and its cash flows for the year ended; and
- (ii) complying with the Australian Accounting Standards - Simplified Disclosures and the Associations Incorporation Reform Act 2012.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with the Australian Accounting Standards - Simplified Disclosures and the Associations Incorporation Reform Act 2012, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Royal Brighton Yacht Club Inc.

Independent Audit Report to the members of Royal Brighton Yacht Club Inc.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial reporter, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

Royal Brighton Yacht Club Inc.

Independent Audit Report to the members of Royal Brighton Yacht Club Inc.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the management, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Andrew White - C.A

Ashfords Audit and Assurance Pty Ltd
Chartered Accountants

Unit 301, 148 Logis Boulevard, Dandenong South VIC 3175
31 August 2022

Royal Brighton Yacht Club Inc.

ABN: 24 768 210 467

Certificate by Members of the General Committee

We, Peter Strain, and Peter Demura, being members of the General Committee of the Royal Brighton Yacht Club Inc., certify that:

- The statements attached to this certificate give a true and fair view of the financial performance and position of Royal Brighton Yacht Club Inc. during and at the end of the financial year of the association ending on 30 June 2022.
- The attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures and the Associations Incorporation Reform Act 2012.
- There are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable

Dated this day of 2022

.....
Peter Strain (Commodore)

.....
Peter Demura (Honorary Treasurer)

GENERAL MANAGER'S REPORT AUGUST 2022

- The recarpeting of the Bayview Room, Bayview private and hallway upstairs will be completed Mon & Tues 29th & 30th August. We are awaiting a second quote for the members bar carpet.
- OH & S – There have been no reports with outstanding issues.
- Staffing - Annual Leave has been taken by Caroline, Sammy, Kylie & Jason
- Staff First Aid courses & CPR courses have been completed by Instructors, volunteers, admin & catering staff.
- Feedback from Presentation Night 5th August was positive, the format seemed to be successful.
- Operational - Proposal to include Niesje Hees Commodore Elect & Murray Homes Honorary Treasurer Elect as signatories on all RBYC Bank Of Melbourne Accounts and to issue SecurID tokens to enable online payment of creditors. We will also remove Peter Strain & John Mooney as signatories.
- Auditors will be at Committee meeting to answer any questions.
- Annual General Meeting - Nominations for Committee closed 19th August no election will be required.

Phil Hall

General Manager

Overview - Marina / Hardstand / Undercroft

Month: **Aug-22**

	OTB	Hardstand	Marina	Combined	Available	Occupied	Total Vacant	Club Vacant	Owned Vacant
Aug-22	96.30%	94.44%	75.00%	87.29%	425	371	54	43	11
Jul-22	96.3	94.4	73.7	86.59	425	368	57	46	11

Marina

Size	Club Owned	Occupied	Occ %	Mem Owned	Occupied	Occ %	Total Pens	Total Occ	Total Occ %
10M	80	54	67.50%	15	13	86.67%	95	67	70.53%
12M	56	37	66.07%	16	13	81.25%	72	50	69.44%
13M	6	4	66.67%	0	0	0.00%	6	4	66.67%
15M	19	17	89.47%	16	12	75.00%	35	29	82.86%
18M	17	17	100.00%	7	7	100.00%	24	24	100.00%
	178	129	72.47%	54	45	83.33%	232	174	75.00%

OTB Dinghy Storage

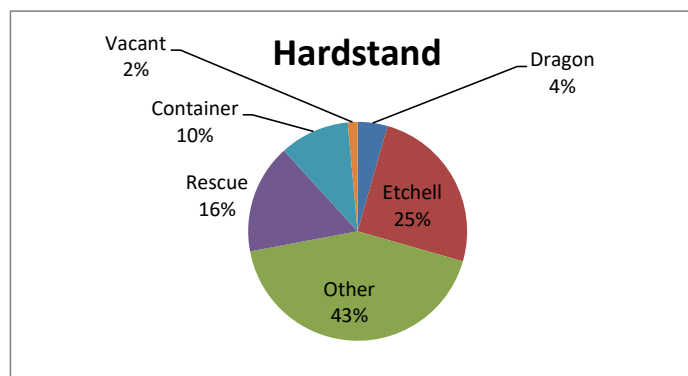
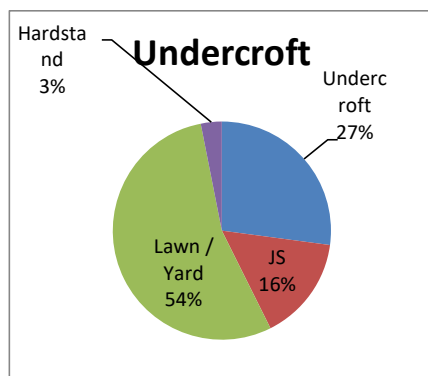
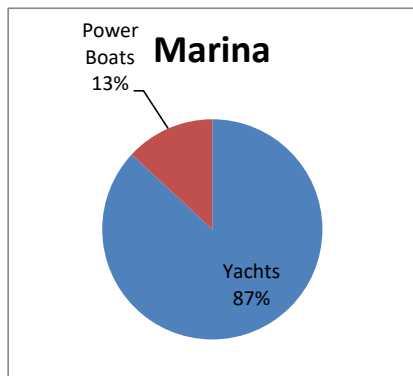
	Undercroft	JS	Lawn / Yard	Hardstand	Total of 134
Total Pens	35	20	70	4	129
Occupancy	75.00%	90.00%	95.00%	100.00%	96.30%

Marina Boat Types

Total Boats	Yachts	Power Boats	Multi Hull Yachts
371	318	48	5
100.00%	85.7%	12.9%	1.3%

Hardstand

	Dragon	Etchell	Other	Rescue	Container	Vacant	Total 72
Occupied	3	17	29	11	7	1	68
Ratio %	4.2%	23.6%	40.3%	15.3%	9.7%	1.4%	94.4%



HOLIDAY

OUTTHERE EXPERIENCE

OUTTHERE1

OUTTHERE 2

OUTTHERE 3

IN-TERM

YOUTH
CHALLENGE

YOUTH
SKILLS

ONGOING

29ER SQUAD
LASERSQUAD
PATHWAY BOATS/BOARDS

YOUTH RACING
SQUAD

HOLIDAY



IN-TERM



ONGOING



	01.07.21 - 31.07.22					
Inc GST		01.07.22 - 31.07.22		01.07.22 - 18.08.22		
		Invoiced	Outstanding	Invoiced	Outstanding	
Member subs	\$ 1,952.00	\$ 841,056.00	\$ 147,829.00	\$ 862,185.00	\$ 166,225.00	
Hardstand Annual Rental	\$ -	\$ 82,040.00	\$ 14,558.00	\$ 85,898.67	\$ 18,416.00	
Maintenance Fee	\$ 1,483.00	\$ 111,268.00	\$ 21,286.00	\$ 114,892.00	\$ 24,937.00	
Marina Annual Rental	\$ 4,972.00	\$ 632,869.00	\$ 130,896.00	\$ 656,663.00	\$ 154,695.00	
OTB Storage	\$ -	\$ 16,775.00	\$ 3,305.00	\$ 17,366.00	\$ 4,097.00	
TOTAL	\$ 8,407.00	\$ 1,684,008.00	\$ 317,874.00	\$ 1,737,004.67	\$ 368,370.00	

Membership count July 22 - June 23

	Jun-22	Jul-22	-/+
Senior	368	353	-4.08%
Senior Family	127	124	-2.36%
Senior Special	12	11	-8.33%
40 Year	12	14	16.67%
50 Year	38	36	-5.26%
60 Year +	33	36	9.09%
Honorary Life	7	7	0.00%
Senior Country	14	15	7.14%
Senior Absentee	31	33	6.45%
Crew	123	113	-8.13%
Crew Plus	24	27	12.50%
Youth U18	81	67	-17.28%
Intermediate 18-29	102	95	-6.86%
Gym	74	66	-10.81%
Social	288	281	-2.43%
Social Extra	78	75	-3.85%
Junior Family	40	41	2.50%
Aquatic	132	134	1.52%
TPI	2	2	0.00%
TOTAL	1586	1530	-3.53%

New Members to Be Ratified 29.08.22

Sarah Golding	Senior
Andreas Vecchiet	Senior
Brendan Sweeney	Senior Family
Huyen Sweeney	Senior Family
Clare Walter	Crew Plus
John Pruden	Crew
Alvio D'Angelo	Gym
Gillian Martin	Social
Peter McLaughlin	Social
Louise Le Grice	Social Extra
Liam Sweeney	Junior Family
Ella Sweeney	Junior Family

POS SPEND BY MEMBERSHIP TYPE - July 2022

	Total Spend per month per member type	Average spend per member type	Number of members in category	Number of members spent
Senior Special	\$838.91	\$76.26	11	6
Honorary Life	\$495.10	\$70.73	7	5
Crew Plus	\$1,888.96	\$69.96	27	15
Gym	\$4,569.30	\$69.23	66	42
60 Year +	\$2,259.68	\$62.77	36	13
Senior	\$20,953.49	\$59.36	353	158
Social	\$15,475.98	\$55.07	281	102
Senior Family	\$6,519.25	\$52.57	124	49
Aquatic	\$6,575.93	\$49.07	134	92
40 Year	\$678.35	\$48.45	14	5
50 Year	\$1,164.97	\$32.36	36	17
Senior Country	\$395.55	\$26.37	15	4
Crew	\$2,006.05	\$17.75	113	33
Social extra	\$731.60	\$9.75	75	11
Intermediate 18-29	\$516.35	\$5.44	95	12
Junior family	\$48.25	\$1.18	41	2
Senior Absentee	\$22.50	\$0.68	33	1
Youth	\$0.00	\$0.00	67	0
TPI	\$0.00	\$0.00	2	0
	\$65,140.22		0	567

Minutes of RBYC Cruising Group Sub-committee Meeting Held at RBYC Clubrooms, Tuesday, August 2nd, 2022 at 7.00pm

PRESENT:

Geoff Brewster, Barbara Burns, Rod Cuthbert, Sue Drummond, Bryan Drummond, Terry Frankham (Secretary), Peter Gebhardt, Pam Merritt.

APOLOGIES:

Rob Hurrell, Paul Jenkins (Chair)

In the absence of Paul Jenkins, the meeting was chaired by Geoff Brewster (chair-elect)

MINUTES: Of last meeting, held on 5th July, 2022, were confirmed.

MATTERS ARISING from MINUTES

- Nil

CORRESPONDENCE:

Out:

- Nil

In:

- Nil

FINANCES:

- Current balance of \$48073.97 reported by Peter Strain.

ELECTION of Chairperson of Cruising Group Subcommittee

Geoff Brewster was elected unopposed to become incoming chair of the RBYC Cruising Group Sub-committee at the last meeting of the Cruising Group Sub-committee (July 5th, 2022).

- General Committee has endorsed Geoff to be incoming chair.
- Confirmed handover of Chair from PJ to GB at the October Cruising Group Sub-committee meeting.
- Proposed that a dinner be held of Committee and Past Committee Chairs, and that Paul Jenkins be farewelled and thanked at that dinner
 - Endorsed by Committee, and date of Friday, October 7th proposed and agreed to.
 - Suggested and agreed that Jenny Collins, and husband Grant, also be invited, to thank Jenny for many years of fabulous service to the Cruising Group.

GENERAL BUSINESS:

1. **Chairman's Report** – *In absence of Paul Jenkins, Peter Strain provided following update from GC:*
 - Quotations being sought for marina dredging – general unavailability of contractors – looks like next winter before work can be done.
 - Parks Vic Surveyor General to meet with Club on coming Thursday re seabed lease.
 - Discussion with Parks Vic re a permanent isolated hazard mark on the rock off the breakwater (currently has a temporary club mark anchored over it)
 - Number 6 mark caught by a yacht keel and dragged some 400m. Mark recovered, however anchor weight still to be recovered. Temporary #6 in place in interim.

2. **Sailing Committee Rep** – (Peter Gebhardt)
 - Peter an apology for last sailing committee meeting, and minutes not yet distributed, so nothing to report.
 - Approx 110 people booked for Presentation Night.

3. **Social Committee Rep** – (Sue Drummond).
 - Nothing new to report.

4. **Newsletter** – (Barbara Burns)
 - Not published in July, owing to lack of activity and resulting articles.
 - Next newsletter to be this coming Friday.
 - Some discussion regarding frequency of Newsletter. Agreed to continue to publish monthly, 5 days after the committee.
 - Suggestion to promote Melb to Noumea cruise in the newsletter.

5. **On Water Events:**
 - Future Program:
 - Friday 23rd – Sunday 25th Sept. - **Grand Final Long Weekend Cruise**, Destination Wyndham Harbour, co-ordinator TBD
 - Saturday 29th Oct – Tuesday 1st Nov – **Melbourne Cup Long Weekend Cruise**, Destination and co-ordinator TBA
 - Sunday 15th January, 2023, **Birthday Cruise to Royals**.
 - Saturday March 25th – Monday March 13th 2023?: - **Bass Strait Cruise**

Noted that we are seeing initial use of new Cruising WhatsApp Group by users to solicit company on informal Bay Cruises.

6. **Guest Speaker Dinners / Social Events:**

Future Program:

- Friday August 19th, 2022
 - **Kahoot Quiz**, hosted by Bryan Drummond, who provided an overview of how the quiz would work.
 - TF to promote on Club Website, and BB to include in the upcoming Newsletter
 - Icebergers to be invited

- Friday September 16th 2022 – **Barbara Burns and Geoff Brewster**
 - Kimberly Coast Cruise

- Friday October 21st, 2022 – **Progressive Dinner**
 - Need to start lining up host boats.

- Friday November 18th, 2022 – TBD
 - Rod Cuthbert to contact Mark Stanger (Hobart Yachts) to see if he would be available to be the Guest Speaker.

- Saturday December 3rd, 2022 – **Hardstand Christmas Party.**

Possible future speakers:

- Mark Stranger – Hobart Yachts, who run Cruises in Tasmania – Rod C contact.
- Neil Blake, Port Phillip Bay-keeper
- Prof Peter Cooke – Energy Transition Hub?
- Speaker from the BOM?
- A Boat Broker? Buying and selling contracts, surveys, etc

7. **Acknowledgement of Jenny Collins service**

- Addressed above – to be invited with husband to the Committee / Past Chairs Dinner farewelling Paul Jenkins, where she will be thanked along with Paul

8. **Risk Management**

Peter Strain led a discussion around developing a probability/consequence risk matrix for cruising activities at the club, noting that the club auditors had recommended that such risk matrices be developed across all club activities. There was an amount of discussion around the applicability to “cruising in company”, which places the emphasis on individual skipper responsibility and decision making, along with discussion around the boundaries between “cruising activities” and general “boating activities”. It was agreed that Cruising Group would look at developing risk matrices for cruising specific activities, and that in the interim, committee members with industry experience in this area would start developing pro-forma risk assessments for cruising.

For follow up at the next committee meeting.

9. Other business

- TF asked where we were on pricing options for mast trolleys. Pam Merritt advised that this was still a work in progress.
- TF noted that the Cruising Group Image gallery, posted on the website, had not received updates since pre-COVID, and requested that we solicit photos of cruising activities (on-water and social) that had been held since that time.

Meeting Closed at 8:45pm.

~

NEXT MEETING: 7:00pm, Tuesday 6th September, 2022 at RBYC Clubrooms

Chair: _____ Secretary: _____

Date: _____ Date: _____

Royal Brighton Yacht Club

Meeting Notes – Asset Management Subcommittee

Monday 22 August 2022, 6:00 pm – 7:00 pm

Participants

Niesje Hees, Murray Cowdell, Andrew Merrett, Kal Raghunathan

Apologies

Malcolm Mitchell, John Mooney, Peter Strain

Discussion and Decisions

1. Minutes of last Meeting 20 June 2022

- Accepted

2. Issues arising from Meeting 20 June 2022

- Noted – Andrew’s feedback on issues associated with Marina reconfiguration proposal
- Noted – confirmed that mast crane cannot be used for people
- Sea scoop working well
- Marina accreditation – GM has made first approach has been made to the accreditation body – no issues foreseen at this stage. Management plan for spills is required even though club has no refuelling facility (eg. resulting from an individual boat)

3. Maintenance Items for noting and discussion

- Carpet in function room - scheduled to be undertaken over the next two weeks
- Carpet in members bar has been chosen – provider to be selected and installation to be scheduled.
- Attenuator - through-rods have been tightened after recent storms. Welder has been identified (MAC Fabrication and Repairs) - yet to be scheduled dependent on weather window.
- Quote for marina gate replacement has been received - alternative quotes to be obtained

4. Future Priorities

- Wave study has been commissioned (Dr. Michael Miloshis, Senior Scientist, WATER TECHNOLOGY)
- Scheduling of dredging inside marina likely to be next winter (due to availability of providers)
- Driveway – awaiting reissuing of permit

5. General business

- Andrew, Kal and Murray happy to continue on Asset Management subcommittee going forward
- Meeting considered replacement of marina gate to be important (current gate is does not present a good image for the club)
- Battery pickup for old batteries is happening once 10-12 batteries have been accumulated
- Sail recycling being investigated (with Doyle Sails)
- Video re crane use should be updated
- Discussion regarding potential need to replace RB9 and / or Redeemer soon (subject to assessment of options and business case)

Next meeting: 24 October 6:00 pm

12 Cadet Dinghy
Open Centenary Australian Championships



January 2024

Background

The first cadet dinghy interstate competition was held in Hobart in 1924 which ended in a tie between MayFly (Tas) and Penguin (NSW). In 1927 Lord Stonehaven, then Governor General of Australia presented a perpetual trophy for the series and since that time the Stonehaven Cup has been contested by all states of the Commonwealth.

The cadet dinghy is Australia's oldest one design class with states competing for the prestigious Stonehaven Cup for over 90 years.

Whilst the cadet dinghy class is no longer used for the Stonehaven Cup, the class has a rich history and has produced some famous Australian sailors including Jock Sturrock, Sir James Hardy, Ediss Boyes, Tony Manford, Fred Neil and Andrew Palfrey.

The class literally has hundreds of former dinghy sailors and loyal supporters. Evidence of this supporter base is the 12 Ft Dinghy Sailors facebook page with over 200 active members.

There is also a supporters group in Tasmania which includes Ross Muir who built and launched the latest timber cadet "Kittiwake IV in February 2019.

The opportunity

To celebrate the history of the class, a group of enthusiasts are intending to re establish the 12 Cadet Dinghy Association with representatives from Victoria, South Australia and Tasmania.

The primary objective of the group will be to promote the class and conduct the Open Cadet Dinghy Australian Championships in January 2024.

Given the Royal Brighton Yacht Clubs history with the Class, the 12 Cadet Dinghy Association would be delighted if Royal Brighton would be prepared to hold the regatta.

Regatta program

The regatta would take place in early January 2024 and include a Centenary Cadet Dinghy Reunion prior to the lay day.

Tentative dates are as follows:

Date	am	pm	Evening
Tuesday 2 January	Measurement	Invitation race	Welcome party
Wednesday 3 Jan		Heat 1 and 2	BBQ
Thursday 4 Jan		Heat 3 and 4	Centenary Reunion
Friday 5 Jan	Lay day		
Saturday Jan 6		Heat 5 and 6	BBQ
Sunday Jan 7		Heat 7	Presentation night

Whist it would be an open event, the series could include a classic division for the wooden boats and a team's event with four boats from each state forming their state team.

Racing

It is proposed that the regatta be conducted in accordance with the class rules but replacing the requirement for each boat to consist of 3 crew with a minimum weight limit 200kg. This will allow bigger crews to sail 2 up and still be competitive.

We would require 3 races to constitute a series with 1 drop after the completion of 5 races.

Promotion

Given the intention is to hold the regatta in 2024, this gives the organizing committee 18 months to promote and organize the event in conjunction with the Royal Brighton Yacht Club.

The intention would be to issue the notice of race in September 2022 which will give competitors the necessary time to source boats and crews.

With the right promotion, it would be reasonable to expect a minimum of 25 boats and circa 60 to 70 competitors. It would also be reasonable to expect 200 to 300 people for Centenary Cadet Dinghy Reunion.

It should be noted that RBYC still has 2 boats with a further 8 boats privately owned by current RBYC members. In addition, RMYS has 2 boats so 12 in total. There are also boats stored in yacht clubs and sheds around Australia so the minimum target of 25 boats should be easily achievable.

Promotional activities will include:

- Flyers advertising the event and centenary reunion at cadet dinghy clubs including RBYC, RMYS, LBSC, RYCT and King Island and advertisements on their website.
- Promoting the event on the 12 foot dinghy sailors facebook page.
- Articles on the sail world website.
- Word of mouth.
- To facilitate participation, create a list of boats, their location and custodians.
- Monthly Sunday racing RBYC and Open Victorian Championships commencing March 2023.

Next steps

- Confirmation that RBYC would like to conduct the event and reunion.
- Establish RBYC organizing committee.
- Preparation of marketing material and Issue notice of race
- Post regatta details on RBYC website
- Post details on 12 Ft Dinghy Sailors facebook page

CLEAN REGATTAS

Join the race to restore ocean health!



Build
Community

Educate
Participants

Foster
Environmental
Stewardship

Take Action to
Protect What
You Love!

Clean Regattas is the world's **leading sustainability certification** for all on-the-water, near-the-water, and water-loving events. Since the program's inception in 2006, over **3,000 events** have shown their commitments to sustainability by hosting Clean Regattas. This program has reached nearly **800,000 sailors and attendees** in **50 countries**. Clean Regattas is a **free, self-assessment tool** with powerful resources and support that awards certification levels from Participant to Platinum.

THE BEST PART ABOUT HOSTING A CLEAN REGATTA IS:

EDUCATING PARTICIPANTS

"[Hosting a Clean Regatta allowed us] the opportunity to educate board members, the race committee, and volunteers about sustainability, and [we saw] people's attitudes change in real time!"

CREATING LASTING CHANGE

"The activities have become part of the way we think and act on a regular basis, and each year we look for new and additional things we can do."

THE ADDED PROMOTIONAL VALUE

"It was well-received by our sponsors, who like being associated with a sustainable event."

HAVING A SENSE OF ACCOMPLISHMENT

"We had a successful regatta and were able to eliminate so many unnecessary things... and we didn't miss them at all. It was very satisfying to have one tiny bag of trash at the end and not see any litter during the event."

INVOLVING THE LOCAL COMMUNITY

"We partnered with community organizations and businesses that would not normally be involved with the regatta or sailing in general."

FOSTERING ENVIRONMENTAL STEWARDSHIP

"[A Clean Regatta] empowers and encourages all who participate to advocate for a cleaner ocean. Both junior and senior participants have a common cause."

THE REVIEWS ARE IN!

94%

of organizers would rate their experience with the Clean Regattas Program as at least **4 out of 5 stars**.



4.6 Star Average Rating

20 BEST PRACTICES TO MAKE YOUR EVENT MORE SUSTAINABLE

RESPONSIBLE WASTE MANAGEMENT

- Organize a Green Team
- Ensure Proper Waste Bin Placement and Signage
- Divert Food Waste from the Landfill
- Use Paperless Event Management

GREEN BOATING

- Use Eco-Smart Race Management Techniques
- Prevent Toxins from Entering the Water
- Encourage Green Boating Practices

COMMUNITY INVOLVEMENT

- Publicize Your Sustainability Efforts
- Involve Local Organizations
- Post Educational and Reusable Signage
- Serve Local Food or Source Seafood Sustainably

ENVIRONMENTAL STEWARDSHIP

- Host a Beach or Marina Clean-up
- Promote Alternative Transportation
- Increase Awareness of Wildlife and Habitat Protection
- Offer Vegetarian or Vegan Alternatives

ELIMINATION OF SINGLE-USE ITEMS

- Eliminate Single-Use Water Bottles and Provide Water Refill Stations
- Eliminate Plastic Straws
- Serve Food with Plastic-Free Dinnerware
- Use or Provide Reusable Bags
- Award Practical Items or Use a Perpetual or Upcycled Trophy



To learn more, visit
sailorsforthesea.org

Royal Brighton Yacht Club

Proposal for General Committee 29 August 2022

Approach to producing a book to mark the 150th anniversary of RBYC

Background

RBYC will celebrate its 150th anniversary in 2025. Club member Don Warner has suggested a book to mark the occasion, which has previously been canvassed and accepted in principle by GC.

This proposal covers the arrangements with Don, and requests approval for a spend of \$9k over 3 years.

Suggested Approach

It is acknowledged that there are other ways to mark the anniversary – that a book is not the only way (eg. online resources, ebook, online interviews with members).

However, producing a book is considered an important and valuable way to mark the occasion.

The book will cover the entire 150 years, but with a greater focus on the last 50 years. This will include photos and material gathered from interviews with current members, as well as meeting minutes and other documentation.

- Niesje Hees will convene a working group of long-term members to provide input to the book and review drafts, as well as providing oversight and a conduit to GC regarding progress
- Don Warner will write the content based on input received and organize editing, reviews and publication (based on his experience with past books)
- John Scanlon will take photos for the book

There will be a great deal of effort involved in writing the book (estimate 300 – 400 hours from Don and John over approximately two and a half years). The club rules allow an honorarium to be paid to club members undertaking volunteer activity.

Proposal

- That RBYC pay Don Warner and John Scanlon an honorarium of \$1,500 each, every January for the next three years (2023 – 2025). This is a total cost to the club of \$9,000 over the two and a half years, a fraction of what an outsourced writer and photographer would charge (estimate \$30k - \$60k depending on the provider).
- Don and John to be recognised as the authors on the book's cover.
- RBYC to pay for printing costs (and any other expenses) - these require approval before committing
- Proceeds of book sales to cover costs in the first instance and then any profit to be split between Don and John and the club (with 50% going to the club), with the understanding that the club may choose not to make a profit from the book at all.
- RBYC can terminate the arrangement at any stage
- If Don/ John terminate the arrangement, then all material produced to date to be handed over to the club

Summary

- The above arrangement enables work to start of the project with minimal risk and cost to the club.
- This arrangement is sufficiently flexible at this early stage – the working group and GC can help shape the work as it goes.
- Using a club member to write the book enables the project to develop without a firm scope being decided at the beginning.

Minutes - RBYC Sailing Committee

Meeting Date	Tuesday 9 th August 2022 at 7:00pm.			
Meeting Venue	Zoom			
Attendance	Chairman: Brett Heath, Denis McConnell, Murray Cowdell, Marnie Irving, Ken Williamson, Peter Gebhardt, Paul Pascoe			
Apologies	Chad Humphries			
<i>Item</i>	<i>Topic</i>	<i>Support Paper</i>	<i>Action By</i>	<i>Complete Date</i>
1.0	OPENING – Brett Heath			
1.1	<i>Change to Minutes: Change Ann to Pam Merrett Seat on Murray C needs repairing, not Redeemer</i>			
2.0	MATTERS ARISING			
2.1	Review of Sailing to date First of centre course racing. End of 2 handed series (not many races unfortunately)			
2.2	Calendar Draft calendar circulated. Geelong Festival of Sail dates to be corrected (26-29 th Jan) A couple of changes to the OTB series Added in Lipton Cup Has been sent to key people in each area of the club All members to review		All	
2.3	Volunteers – training Sailing Office has a draft set of training dates. BH to follow up with Chad		BH	
2.4	A.S. Sports Integrity Hub o Child Safety Standards (https://ccyp.vic.gov.au/child-safe-standards/). - new additional standards are coming (1 July 2022). The current and upcoming standards are a mandatory framework/ legislation to protect children and young people from harm and abuse. It applies to Club staff, coaches & volunteers. To be compliant with federal and state legislation it should be adopted and implemented with the priority aim of creating a Child Safe club.			
2.5	Risk Register - Commodore			
2.6	AS has asked RBYC to consider being the venue host for SM and the partner clubs be the OA for the event 2024 & 2025 January for those to			
3.0	SAFETY INITIATIVES			
3.1	Sign on / sign off / results / Volunteers app			
3.2	Audit of Safety Category's - Club Equipment Auditor course can be accessed via the A number			

	AS Course Finder			
4.0	OTB REPORT		KW	
4.1	<p>Working Bee – include icebergers – and youth – (Sunday September 11th) A good number of people have expressed interest in the Working Bee. Lasers being well supported in Sunday racing. Volunteers required for Sunday program – need to engage with parents. Rescue boat team to be advised of boats required for schools programs to make sure that they are in serviceable condition.</p>			
5.0	CRUISING REPORT <p>Had a change of Chairman – new Chairman is ??? Some other key members also retiring after many years of service. Restructured the calendar to free up some weekends. All major events still in place. Setup a WhatsApp group for ad hoc cruising in company Expecting some new ideas with new people in the committee Nov 26 Ingenue series to be started from the Tower</p>		PG	
6.0	RESCUE BOAT WORKING GROUP REPORT <p>An incident a few weeks ago with a boat dragging Mark 6 which highlighted some issues with Redeemer which have now been rectified. Harry T having some minor work. One of the floating docks requires work.</p>		MC	
7.0	RACE MANAGEMENT TEAM INITIATIVES <p>Rod McKenna progressing as RO. Looking for a couple of able bodies for Redeemer duties. BH to canvas for volunteers</p>			
8.0	REGATTAS			
	<p>2023 SAILING Champions League - September 2022 Has received a proposal from Mark Turnbull. RBYC would have to commit to funding 2 boats – one from our coaches and one from other youth members. Other club members may wish to participate with \$400 per day.</p>			
	<p>WAZSP Slalom – 8th & 9th October 2022 Peter Osbourne as RO. May be bringing his own start date.</p>			
	<p>Sail Melbourne – 14-18 Jan 2023 Call for volunteers will be available this week</p>			
	<p>RS100 Nationals – 27-29 Jan 2023</p>			
	<p>Etchells States – March long weekend 2023</p>			
	<p>VxOne nationals – 16-23 Jan 2024 (tentative)</p>			
	<p>2.4mR nationals & worlds – Feb 2024</p>			
	<p>Etchells worlds – Jan 2025</p>			
	<p>National Optimist Class Association with the view to holding the Opti Nationals at RBYC.</p>		PP	

	Class Association to make a decision later this year.			
9.0	AOB Club Race Officer Courses being run at Gippsland Lakes YC 28/8/2022, Safety Beach in September and Albury YC Oct 31 st .			
Next Meeting 13 th September 2022				