



2020-21

Annual Report

Bendigo Yacht Club Inc.

45 Sunset Drive,

Lake Eppalock

Victoria

www.beyc.org.au

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Committees

General Committee	Commodore	Ron Mason
	Vice Commodore	Simon Carter
	Rear Commodore	Warren Matheson
	Secretary	Steve Begg
	Treasurer	John Cooper
	Ordinary Member	John Lockie
	Ordinary Member	Les Evans
	Ordinary Member	Jenny Coulson
Sailing Committee	Chair	Warren Matheson
	Results	Phil Mann
	Cruising	Ken Coulson
	Member	John Maher
	Member	Chris Clarke
	Member	Paul Cooper
Discover Sailing Centre	Principal	Jenny Coulson
	Administration	Steve Begg

Commodore's Report

The Covid-19 pandemic has had a disruptive effect on the activities of the club which has meant that this season has probably been the most disjointed in the club's history. Prior to the Christmas break there were many activities that were planned, then delayed and then cancelled, including the Metcalfe series and our Discover sailing open day. Due to a tremendous effort from a cast of many we were able to formulate a Covid safe return to sailing plan, in the form of protocols, that enabled us to return to sailing in a safe way while abiding by the government-imposed restrictions. Post Christmas has seen an improved and expanded sailing calendar as well as several months of no community transmissions, that has allowed us to complete the Kimbolton series. I thank all members for their loyalty, commitment, understanding and acceptance during this testing time for the club.

Despite the setbacks we were able to complete the training of several more instructors for our learn to sail program. We welcome Chris and Toby Clarke, Steve Begg, Hugo Dunlop, Michael Anthony and Sharilee Wray-Henderson to join Johnny Maher and Jake McDonald as part of our Discover Sailing Centre team. The training of our instructors was an exercise in logistical timing and would not have been possible if not for the contributions of Col McEwan as our power boat handling instructor and Meaghan Densley from Australian Sailing who carried out the sailing instructor course. None of this would have been remotely possible without the tremendous management and organisation by Jen Coulson who did the unenviable job of organising training dates, equipment, personnel, and everything else in between.

The improvement and development of the club's facilities continue apace. The disabled toilet is finished, and preliminary work has started on the upgrade to the female changerooms/toilets. The shade sail over the big deck is scheduled for installation in June, ready for the opening of next season. Other projects have been earmarked for

inclusion in next season's works schedule including an upgrade to the sprinkler system on the front lawn, tidying up the front garden beds and signposting of the clubhouse and directional signs in the grounds. We are also planning an upgrade to the front sign. All our projects rely on the continued support of members at working bees and club functions. We have introduced a system of project management whereby club members can nominate to lead and organise small teams to complete various projects under the supervision of the clubs Assets and Grounds manager. This is a great opportunity for members to contribute to the development of the club under their own pace and at times that suit their individual circumstances and skill sets.

The various committees of the club continue to work well and aid the running and direction of the club. As usual, the sailing committee did a fantastic job, under very trying circumstances, in organising our sailing calendar, including the formation of Notices of Race, Sailing Instructions and volunteer rosters. The Strategic Plan sub-committee had a very hectic few months of meetings, discussions, and planning. There were many great ideas put forward and discussed by this group, some ideas were adopted, some rejected, all were given due consideration. The fruits of the labour from this group will be enjoyed by all members, old and new, for many years to come.

The general committee met regularly, early in the season our meetings were held remotely via Zoom and when restrictions were eased, we held our meetings face to face, either at the club or in town at the Bendigo Club. Despite covid restrictions much of the day-to-day business of the club still had to be completed. I thank each of the committee members for their commitment and determination to make this season as enjoyable for the members as was possible. Happy to announce that as of writing there are no vacancies on the general committee which is a tremendous endorsement of the direction our

club is heading. I also thank all those members who were able to give some time to volunteering for the many tasks that arise each season. From working bees, racing and rescue boat duty, canteen work and club house cleaning, every contribution to the club is very much appreciated.

Our strategic plan tells us that we need to increase our membership substantially to future proof the club and spread the volunteer work of the club among as many members as possible. The club is putting in place strategies to make this happen. We have a great group of sailing instructors available to train newcomers in the skills of sailing, they are also great ambassadors for welcoming new members to the club via our training program. (Members who would like to become instructors are always welcome to join this group.) We have initiated more improvements to our club facilities to add to the sailing and social experience of current and new members. We acknowledge the work and contribution of former members and are planning

to recognise them in future club activities. We have done a power of work to improve the safety and enjoyment of members through the updating and rewriting of many of the club's policies and by-laws. Much of our planning success is owed to former administrations. Former Commodores have led the way in the club's strategic direction, both Andrea Turner and Russel Denholm set strategic planning goals that the club is benefitting from today. The club is in good financial shape. We have facilities that are generally well maintained and being upgraded. We have arguably one of the best sites on Lake Eppalock. And we have a remarkable membership that continually embraces the many challenges and opportunities the club encounters.

The future is certainly looking bright.

Ron Mason



Rear Commodore's Report

Once again winter is upon us and the 2020/2021 sailing season is behind us and what a year it was. Without a doubt it was one of the most challenging seasons we've had to endure with the Covid 19 virus always on the horizon. With mask wearing and social distancing, the use of sprays, disinfectants and so on but we were very lucky to get two racing series in even though one was limited to single-person craft and shortened. Our season opened without the usual fanfare; because of the virus we were unable to invite special guests and have a proper opening. But as the season progressed, more and more restrictions were removed the closer to normality we became.

Many things were accomplished over the last twelve months since my last report, and we have many people to thank. Thanks to Goodall Design we have a new cover for Campaspe. The new deck in front of the Clubhouse thanks to Phil Mann and the many helpers; it is a fantastic addition to the Club. The new motor on Johnson; I think everyone agrees it is a much-needed asset. This year also saw the sale of alcohol happen at the club, it has proved to be a very successful enterprise both socially and financially. By my calculations, since the bar has opened this year about \$2000 dollars has been added to the club's coffers (I will have to confirm with the treasurer). I'm sure all would agree that sitting out on the deck after a hard day's racing with your favourite beverage and your yacht club friends discussing what could have been or should have been, or was, has got to be the best way to relax so that has to be good for the club.

This year also saw a great relationship start with the Volunteer Coast Guard. They have been instrumental in contributing to the rescue efforts for club racing. They have taken part in club race events and regattas or whenever they were needed. So, a big thank you goes out to Bert and his team at the Volunteer Coast Guard, and we hope that the relationship grows bigger and better each year.

This year also saw the race starts given from the

lights on the clubhouse. This was tried for several reasons with Covid 19 being one of them, however there are other reasons as well. This allows us to have fewer boats on the water for duty, therefore more people on the water for racing, less fuel, less wear and tear on boats and from most accounts most people seem to be happy with this arrangement. Hopefully this winter Shade sails will be erected over the deck so the start lights will be re-thought so that easier sight can be made from the water.

The club was able to run two Regattas this year one being the Mozzie, Arrow and Nacra State Tittles the other being the Timpenny National Titles. Both these events were well run and well received by all concerned, the whole club got together for these events and really put in and a great event was the result. The weather didn't agree with us for the cat titles but we were able to get a series result. They also raised a lot of money for the club.

So, what's next? All our rescue fleet will travel into town over winter to be serviced as part of our annual routine maintenance. Also don't forget the ICE BREAKER REGATTA coming up on the Grand Final Weekend in September. If you haven't got a job to do yet ask me or Ron Mason or any committee member what do you want me to do? The club needs to make this Regatta a big success not just to make a few bob but also to look good in the eyes of other clubs and to promote the Bendigo Yacht Club as a place to go. The winter series is going ahead this year on the third Saturday of each month. If you want more sailing the Cairn Curran Yacht Club are holding their winter series on the first Saturday of each month.

So that's all I have. I will be at the bar for each of the race days in winter (hopefully) so come along even if you don't race and enjoy the ambiance.

See you at the Club

Warren Matheson

Secretary's Report

This season we had a total of 139 registered members, of which 102 were in a paying membership category.

Payment class	Unit amount	No.
1.1 Late Ordinary Sailing Member (26 to 64 years)	\$ 330.00	3
1.1 New Ordinary Sailing Member (26 to 64 years)	\$ 300.00	8
1.1 Returning Ordinary Sailing Member (26 to 64 years)	\$ 300.00	21
1.2 Late Veteran Sailing Member (65+ years)	\$ 165.00	2
1.2 New Veteran Sailing Member (65+ years)	\$ 150.00	4
1.2 Returning Veteran Sailing Member (65+ years)	\$ 150.00	30
1.3 Returning Youth Sailing Member (18 to 25 years)	\$ 150.00	2
1.4 Returning Junior Sailing Member (7 to 17 years)	\$ 75.00	2
1.5.1 Late Family Sailing Membership - 2 x Adults	\$ 495.00	2
1.5.1 Returning Family Sailing Membership - 2 x Adults	\$ 450.00	4
1.5.2 Late Family Sailing Membership - 2 x Adults 1 x Child	\$ 577.50	1
1.5.2 Returning Family Sailing Membership - 2 x Adults 1 x Child	\$ 525.00	2
1.5.4 Returning Family Sailing Membership - 1 x Adult 1 x Child	\$ 375.00	2
1.5.5 Returning Family Sailing M'ship - 1 x Adult 2+ Children	\$ 450.00	1
1.5.6 Family Sailing Membership - 2nd Adult (18+ years)	\$ -	8
1.5.7 Family Sailing Membership - Child (7 to 17 years)	\$ -	4
2.1 Non-Sailing Member	\$ -	1
2.2 New Social Member	\$ 150.00	3
2.2 Returning Social Member	\$ 150.00	2
3.1 Special Member	\$ -	28
4 Returning Absentee Member	\$ 75.00	1
5 Honorary Member	\$ -	2
6 Life Member	\$ -	6
Total		139
Paying members		102

There was a decline in the total number of paying members compared to last year and this was reflected across all paying membership categories, except social and absentee members.

	2018-19	2019-20	2020-21
Sailing Adults (including Youth 18 to 25 yrs)	23	37	34
Sailing Veterans	49	38	36
Junior Sailors	2	8	2
Adults registered under a family sailing membership	46	21	20
Children registered under a family sailing membership	51	12	4
Social and absentee members	9	4	6
Total	180	120	102

Steve Begg

Assets and Environment Report

1. During the 2020 Winter season a number of the maintenance activities slowed until our first working bee for the year held in November where clean up and minor maintenance resumed.
2. A maintenance schedule was developed to encompass all outstanding club maintenance. Items undertaken:
 - Septic tank clean
 - Sullage drain blockage jet blasting
 - Installation of transfer pump to Accessible Toilet and bathroom
 - Sealing all plumbing pipe entry points to keep out vermin
 - Pest control extermination of ants in BBQ and Caravan Park area
 - Installation of new gas hot water service to Men and Women's showers
 - Construct new steps from BBQ to caravan park
 - Jetty was fitted with pvc pipe for boat protection on starboard side
 - Gate valve and water filter replaced in pump station
3. Audit of boat parking was undertaken to identify site holders and boat owners to assist ongoing site allocation management.
4. Club fleet
 - Campaspe Rescue Control boat was serviced and fitted with a new motor controller
 - Campaspe was fitted with a new canopy cover, pressure washed and branding touched up
 - Johnston Rescue boat was fitted with a new Honda 120hp outboard motor including new steering and motor control mechanism
 - Kimbolton Rescue, Donald Rescue and Sirocco Training boats remained unserviced throughout 2020
 - Pacer Fleet remained outdoors during Winter 2020 and were pressure washed early in 2021

Strategic Planning

Strategic planning workshops were undertaken during January to April these led to short-listing ten key activities to enhance the club environment and viability and align with the 2015 strategic plan.

1. Upgrade the women's change room facilities
2. Upgrade men's change room facilities
3. Install shade sail to outdoor deck
4. Install automatic sprinkler system and improve lawn area
5. Install new retaining wall at front of club house and replace steps to BBQ area
6. Install new site entrance sign and improve entry
7. Remove waste concrete and building rubble from Southern site boundary
8. Clean up and remove timber stacks from around BBQ area
9. Implement site direction signage to identified areas
10. Jetty refurbishment

John Lockie

Discover Sailing Centre Report

Following a disrupted year, in February sail training re-commenced. Twelve months previously our sailing school was in jeopardy. The instructor group, for various reasons had diminished drastically, and we were down to only two fully qualified instructors who were very much under pressure. It takes quite a bit to get a dinghy instructor trained. Inclusions in the course are first aid training, power boat handling, and a weekend clinic with an Australian Sailing senior instructor. Late last year 6 club members put up their hands, took on the task and joined Johnny and Jake to become qualified Australian Sailing Instructors.

A big thankyou goes to our enthusiastic team; Johnny Maher, Jake McDonald, Chris Clarke, Toby Clarke, Hugo Dunlop, Steve Begg, Michael Anthony, Shari Wray-Henderson and to Col McEwan who looks after the Power Boat Handling certificate.

The club is looking at getting more instructors trained. Please see me, Ron Mason, or Chris Clarke if you are interested.

We had 13 sailing school trainees for this season's course – 10 adults and 3 children, who ranged in age from their 60s down to 8 years old. It's been terrific to see these trainees gain confidence and improve their skills week by week. Friendships have been created and many have indicated their intention of furthering their sailing journey with us. Already new bookings have been made for the next sailing season.

Our Pacer and Opti fleet are about to be stored away in the shed for the winter. Boats and covers are in need of a little T.L.C. which will be done over the next couple of months.

The club is looking at running a couple of clinics with some elite sailors over the next season. This will not only be for the trainees but for any of our sailors who feel that they would benefit from a few tips and a little extra tuition from an expert.

I would like to congratulate all our sailing school trainees. Most had very little sailing experience previously and it's been a pleasure watching them learn the joys of "mucking about in boats".

Jenny Coulson



Cruising Report

Cruising is not about competition; it's about taking time and enjoying the water and life at a slower pace.

A couple of years ago club member, Tim Angus discovered this when he rowed his 16-foot Ness Boat and went with the flow on western Victoria's Glenelg River. He was able to raise a small jib in the last day of the journey in the lower reaches. It took him 3 days to do the 40km cruise a trip he thoroughly enjoyed.

There is a little more comfort cruising with a trailer sailor. You can thoroughly enjoy sailing the bays and lakes, and with the help of a small motor you can also cruise the rivers and see sites that you don't see from the land. Mallacoota Inlet and Cowans Creek on the Hawksbury River are two examples of this. The scenery is spectacular.

There have been occasions we have cruised the Murray, Goulburn and Yarra rivers and left our masts at home. Seeing Melbourne from the river gives a completely different perspective of our capital city.

A few years ago, a group of cruisers launched in one of Sydney's national parks, cruised to Rushcutters Bay and stayed at the Cruising Yacht Club amongst the Sydney Harbour race boats for a very reasonable cost. They explored the city by ferry. It was a trip thoroughly enjoyed and all felt it was the only way to see Sydney.

This year despite the lockdowns we were fortunate to be able to cruise the Murray, the Lakes and the Goulburn River which allowed an escape and some "normality" to our lives (albeit fleeting).

In the coming months, COVID restrictions permitting, some of our club members will be heading north to cruise the Whitsundays some for a month, others for longer. Later in the year there is a Murray trip planned from Mildura to Renmark and at some stage a day cruise on Lake Eppalock is also planned.

If anyone is interested in cruising, please contact me on 54 353 380.

Ken Coulson



Treasurer's Report

It is pleasing to report that there have been some important changes to the club's financial recording procedures. Following the thrust of the Strategic Plan adopted at the 18/19 AGM we have upgraded our accounting software from MYOB to Xero. The new package has enabled improved efficiency and has enabled the setup of Cost Centres. It is anticipated that Cost Centre reports will provide the incoming committee with important data from which to base future decisions. A start has been made to establishing an Asset Register, as suggested by the Auditor in recent reports.

With the onset of Covid-19 it was envisaged that this was likely to be a very challenging year for the club financially. Potential savings of up to \$10,000 were identified and approaches made to Goulburn Murray Water (GMW), City of Greater Bendigo, Australian Sailing (AS) and our Insurance Brooker to seek assistance. I acknowledge the help provided by GMW in waiving rent (\$8,126), AS for 50% reduction in their fees (\$2,137). Our Insurances were lowered (\$756) as a result of a very conducive meeting with our Insurance Broker Heath Lane and led by Les Evans. And finally, the State Revenue Office refunded and/or provided assistance of \$2,288. The net result was an improvement in revenue of \$13,307.

Another step to embrace the Strategic Plan was to establish a Finance Subcommittee to explore ways to improve the club's finances and reporting – my thanks to Simon Carter for accepting Commodore Ron's request that he become the club's Financial Adviser and to Les Evans for coming on board. In reviewing the grants received (\$24,136), reduction in expenses due to Covid-19 support (\$13,307), the capitalisation of major items (such as, the 100HP Honda motor \$16,250, part payment of deck shading \$7,460, etc..) and opinions expressed by the Auditor; it was seen as timely to find a better way to better reflect the club's position. As such, many items previously capitalised and reflected in the Balance Sheet as Assets for which no costs associated with their purchase were shown, they would be brought to account by fully depreciating them (\$44,708). The outcome of this approach

resulted in the club making a modest profit of \$760 and improving our Balance Sheet by \$760 to Total Equity of \$469,253.21. This is considered to be a satisfactory result from a very challenging year.

Whilst it is encouraging that the numbers of paying members may have stabilised, our subscription receipts are down by \$3,830. I also draw your attention to one of the immediate challenges we face – that of the aging profile of our membership with about half our members now being Veterans and the resultant impact to our income. Nevertheless, your committee has recommended a very modest increase in membership subscriptions and is placing strong reliance on attracting and signing new members to expand and improve the club and its finances. Finally, I thank Simon Carter for his assistance in purchasing Xero, overseeing the transfer of data from MYOB to Xero and his assistance in closing this year's books; to Helen Sharrock for her continuing help; to Sam Frowde for book-keeping assistance; and to Les Evans for his ever ready and considered opinions.

The Auditors Report, the Balance Sheet and the Profit and Loss statement together with some explanatory notes follow this report. Finally, the six (6) Cost Centre Profit and Loss reports referred to earlier are presented. All reports are straight from Xero.

John Cooper



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Committee of Management
Bendigo Yacht Club Inc.
PO Box 244
BENDIGO VIC 3550

2nd June 2021

Dear Committee of Management

We have completed our review of the financial report of Bendigo Yacht Club for the year ended 30th April 2021.

Our review is designed to form an opinion on the financial report. Due to the nature of the review there is a risk that some material misstatement, fraud or irregularity may remain undiscovered. The matters noted during the audit that we wish to draw to your attention are set out below. It is not intended to be comprehensive of all such matters that may exist.

Matters brought to your attention previously:-

FIXED ASSET REGISTER

The entity should implement and maintain a Fixed Asset Register detailing all fixed assets including description, location, cost, date of purchase and supplier. We also recommend that a system be implemented whereby at the point of purchase, new assets are added to the Register. This ensures that the register is up to date.

CAPITALISATION OF SMALL AMOUNTS

We note that significant small amounts that initially were recorded on the Balance Sheet have been expensed along with some significant depreciation of equipment at end of year. This action should be consistent with a Policy from the Committee, on the amounts to be capitalised and/or expended through the Profit/Loss statement. This decision to depreciate assets significantly is an action taken by the committee and not a recommendation from the auditor.

INTERNAL CONTROL OVER PAYMENTS

All invoices for payment should be sighted and noted accordingly by the appropriate member/s of the committee prior to payment and then filed in payment order.

This report is prepared under the term of our engagement solely of the information of the Committee of Bendigo Yacht Club Inc.

Yours sincerely



Graham Watson
Managing Director
Graham D. Watson, FIPA

B. Bus. (Accounting), Grad. Dip. Management, M. of Bus.



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ACCOUNTANTS

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INDEPENDENT REVIEW REPORT BENDIGO YACHT CLUB INC.

We have reviewed the accompanying financial report, being a special purpose financial report of Bendigo Yacht Club Inc which includes the Balance Sheet as at 30th April 2021, the Profit and Loss Statement for the Financial Year 2021, notes comprising a summary of significant accounting policies and other explanatory information and the statement by members of the committee.

Committee's responsibilities for the financial report

The committee of the Bendigo Yacht Club Inc is responsible for the preparation of the financial report, and has determined that the basis of the preparation is appropriate to meet the financial reporting requirements of this type of entity. The committee's responsibility also included such internal controls as the committee determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditors responsibility

Our review was conducted in accordance with Auditing Standard on Review Engagements (ASRE) 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, issued by the Auditing and Assurance Standards Board. The review consisted of making enquiries, primarily of person's responsible for financial and accounting matters, and applying analytical and other review procedures and does not, ordinarily, require corroboration of the information obtained. The scope of the review of an annual financial report is substantially less than the scope of an audit conducted in accordance with Auditing Standards whose objective is the expression of an opinion regarding the financial report and accordingly, we shall express no such opinion.

ASRE 2410 requires us to also comply with the ethical requirements relevant to the review of the annual financial report of the entity.

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

Independence

In conducting our review, we have complied with the independence requirements of the Australian professional accounting bodies.

Basis for qualified opinion

As is common for organisations of this type, it is not practicable for the Bendigo Yacht Club Inc. to maintain an effective system of internal control over receipts until their initial entry in the accounting records. Accordingly, our review in relation to the receipts was limited to the amounts recorded. It is also noted that internal control concerning payments is limited to the authorisation of the payment and individual invoices are not notated as approved prior to payment.


Qualified opinion

In our opinion, except for the effects on the financial report of such adjustments, if any, as might have been required had the limitation on our review procedures referred to in the basis for qualified opinion paragraph not existed, the financial report of Bendigo Yacht Club Inc. presents fairly in accordance with the accounting policies relevant to the financial statements, the financial position of Bendigo Yacht Club Inc at 30th April 2021 and the result of its operations for the year then ended.

Basis of accounting and restriction on distribution

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Bendigo Yacht Club to meet the reporting requirements of the association. As a result, the financial report may not be suitable for another purpose.

Yours sincerely



Graham Watson

02/06/2021

Managing Director

Graham D. Watson, FIPA

B. Bus.(Accounting), Grad. Dip. Management, M. of Bus.



IPA INSTITUTE OF PUBLIC ACCOUNTANTS

Financial Report

Balance Sheet

BENDIGO YACHT CLUB INC

As at 30 April 2021

	Notes	30 APR 2021	30 APR 2020	30 APR 2019
Assets				
Bank				
Bendigo Chq A/c No...7008	1.	19,752.34	8,628.80	8,268.80
SAILABILITY - Petty Cash		504.55	270.40	200.00
SAILABILITY Acct #...0062		14,518.23	13,546.62	13,508.30
Sandhurst Mortgage Acct		65,339.85	60,174.28	82,436.82
Undeposited Funds		-	-	210.00
Total Bank		100,114.97	82,620.10	104,623.92
Current Assets				
Amounts owing to Sailability		180.00	-	-
Cash - Canteen Till Float		206.80	316.00	205.20
Stock - Canteen		2,420.00	2,734.90	380.00
Stock - Clothing		40.00	50.00	50.00
Stock - Trophies		167.40	167.40	167.40
Sundry Debtor		-	-	1,218.70
Sundry Debtor Original		28.26	28.26	(22.50)
Total Current Assets		3,042.46	3,296.56	1,998.80
Fixed Assets				
Boat Shed 1		7,000.00	7,000.00	7,000.00
Boat Shed 2		47,113.14	47,113.14	47,113.14
Boats & Ancil - Acc Dep		(76,406.19)	(71,381.55)	(66,356.91)
Boats & Ancillary Equip Assets		147,099.59	130,849.59	128,011.54
Clubhouse		119,000.00	119,000.00	119,000.00
Clubhouse Pump Shed		1,244.00	1,244.00	1,244.00
Computer Hardware		1,508.00	1,069.00	1,069.00
Computer Hardware Acc Dep 20%		(1,508.00)	(1,282.92)	(1,069.08)
Fixtures and Fittings - Acc Dep	2.	(7,749.61)	(7,226.51)	(6,998.39)
Fixtures and Fittings Assets		7,749.61	7,749.61	7,749.61
Fuel Shed		2,000.00	2,000.00	2,000.00
Furn & Canteen - Acc Dep	2.	(16,574.62)	(10,509.35)	(9,878.87)
Furniture, Canteen Equip, Appl		16,574.62	16,574.62	14,429.52
Garden Shed		2,574.44	2,574.44	2,574.44
Grounds Pump Shed		240.00	240.00	240.00
Plant, Imps - Acc Dep	2.	(6,823.07)	(6,214.85)	(5,949.41)
Plant, Imps, Work Shop		6,823.07	6,823.07	6,823.07
Sailability Accum Depreciation		(23,388.31)	(21,461.52)	(19,195.80)
Sailability Equipment At Cost		64,509.84	64,509.84	64,509.84
Security Yard		2,000.00	2,000.00	2,000.00
Site Improvements - at cost		77,109.20	74,278.29	58,965.55
Site Improvements - Deck Shade Accum Depn	2.	(7,460.00)	-	-
Site Improvements - Deck Shading		7,460.00	-	-

	Notes	30 APR 2021	30 APR 2020	30 APR 2019
Site Improvements - Decking		19,082.99	19,082.99	-
Site Improvements - Decking Accum Depn	2.	(19,082.99)	-	-
Site Services- Acc Dep	2.	(17,832.91)	(13,135.08)	(12,316.20)
Site Services Assets		17,832.91	16,952.91	15,011.76
Tractor - Accum Dep'n	2.	(7,720.00)	(6,699.05)	(6,253.61)
Tractor - at Cost		7,720.00	7,720.00	7,720.00
Total Fixed Assets		370,095.71	388,870.67	357,443.20
Non-current Assets				
Disposal of Assets		-	(2,314.25)	(2,314.25)
Total Non-current Assets		-	(2,314.25)	(2,314.25)
Total Assets		473,253.14	472,473.08	461,751.67
Liabilities				
Current Liabilities				
Historical Balancing [30999]		(0.07)	(0.07)	(0.07)
Key Deposits & Register		360.00	340.00	310.00
Refundable Key Deposits OLD		3,640.00	3,640.00	3,640.00
Trade Creditors [20200]		-	-	8,652.02
Total Current Liabilities		3,999.93	3,979.93	12,601.95
Non-current Liabilities				
Sailability Liabilities		-	-	500.00
Total Non-current Liabilities		-	-	500.00
Total Liabilities		3,999.93	3,979.93	13,101.95
Net Assets		469,253.21	468,493.15	448,649.72
Equity				
Current Year Earnings		1,194.16	19,843.43	(7,805.44)
Reserves		406,418.18	386,574.75	394,380.19
Retained Earnings		(434.10)	-	-
Sailability Merger		62,074.97	62,074.97	62,074.97
Total Equity		469,253.21	468,493.15	448,649.72

Notes:

1. Increase in bank account of unspent grant for Sail Shade over Deck
2. Items fully depreciated

Profit and Loss

BENDIGO YACHT CLUB INC

For the year ended 30 April 2021

	Notes	2021	2020	2019
Trading Income				
Alcohol Sales	1.	3,611.85	-	-
Annual Subscriptions		20,842.50	24,673.15	28,576.25
Boat Parking Fees		4,140.00	450.00	2,250.00
Boat Storage Fees		1,500.00	5,572.50	2,590.00
Calendar Sales		-	490.00	215.00
Camping Fees - Casual		150.00	150.00	460.00
Camping Fees- Annual		880.00	9,805.00	7,490.00
Canteen Sales		1,045.67	3,934.00	7,385.43
Caravans	2.	7,700.00	-	-
Clinics [44300]		-	139.50	-
Clothing Sales		40.00	66.00	-
Donation for Decking		-	9,950.00	-
Donations		392.00	-	309.77
Electricity Charge on Caravans		51.87	365.74	-
Facilities Hire		-	450.00	1,110.00
Functions [42500]		-	4,814.82	166.61
Fund Raising Events		-	480.35	-
Grants	3.	24,136.30	16,367.60	3,930.00
Interest - Bendigo Bank 2 Mth		-	-	202.64
Interest - Bendigo Bank 6 mth		-	-	1,038.29
Miscellaneous Income		0.01	-	-
OTB Training		-	850.00	-
Other Training		74.60	2,015.00	-
Race Entry Fees- A.R.F.		2,835.00	3,245.00	2,600.00
Race Entry Fees- Daily		30.00	125.00	170.00
Race Entry Fees-Special Events		1,910.00	660.00	1,745.00
Raffles/Auctions		100.00	-	368.25
Recoveries- Miscellaneous		-	250.00	250.00
Sail Training.	4.	1,733.98	-	-
Sailability Donations		1,000.00	550.00	-
Sailability Grants		-	1,663.15	500.00
Sailability Participants Fees		530.70	-	-
Sailability Sponsorship		2,500.00	-	1,500.00
Sailability Training		-	955.00	1,019.00
Sale of Old Boats etc	5.	2,314.25	300.00	130.00
SAT Morn - Sailing School		-	-	1,550.00
Sundry Income		0.98	365.00	1,200.00
Trailable Training		-	1,680.00	-
Trust Distrubution		339.85	1,174.49	214.15
Total Trading Income		77,859.56	91,541.30	66,970.39

	Notes	2021	2020	2019
Cost of Sales	6.			
Canteen - Closing Stock		-	-	(380.00)
Canteen - Opening Stock		-	346.35	971.00
Canteen - Purchases..		-	3,992.17	4,983.86
Clothing - Closing Stock		-	-	(50.00)
Clothing - Opening Stock		-	-	50.00
Clothing - Purchases		-	306.02	-
Total Cost of Sales		-	4,644.54	5,574.86
Gross Profit		77,859.56	86,896.76	61,395.53
Operating Expenses				
Alcohol Purchases	7.	1,070.68	-	-
AS Fees - Online Registrations		963.85	1,474.30	529.05
Asset Disposal / Loss		-	-	3,334.26
Audit/Bookkeeping Fees		939.20	939.20	880.00
Bank Charges - General A/C		-	6.60	-
Boats, Equipment for Racing		1,308.22	759.10	844.63
Book Purchases - Calendar		-	367.54	259.00
Buildings		54.62	204.21	2,594.03
Canteen Purchases	8.	1,161.83	-	-
Cleaning		2,117.18	2,241.00	2,882.45
Clinics		-	1,882.50	-
Depreciation	9.	44,708.08	7,626.84	7,626.84
Donations and Presentations		101.18	269.93	60.00
Electricity	10.	275.82	2,866.04	4,848.30
Entertainment		230.75	-	-
Fixtures and Fittings Exps		-	(169.28)	-
Fuel		-	93.30	15.70
Functions [62300]		-	2,435.30	309.61
Fund Raising Expenses		-	169.50	-
Gas		189.20	648.86	924.90
General Committee		293.84	-	-
Grounds Keeping and Gardening		202.61	4,845.65	3,799.71
Housekeeping		-	308.60	221.96
Insurances		8,848.83	9,595.00	8,910.00
Internet		599.40	399.60	545.79
Licences, Registration, Permit		237.29	2,701.71	1,155.36
Member supplies (Tea/Coffee)		-	95.40	-
OTB - Instructor Honorarium		-	-	124.08
OTB - YA Fees		-	16.00	857.26
OTB Other Expenses		-	174.00	30.65
OTS - Instructor Training		-	124.08	-
Petrol,Oil,Lubricant- Boats		537.60	282.58	710.73
Plant, Implements,Tools etc.		69.00	-	-
Postage/ Postal		202.00	197.60	205.25

	Notes	2021	2020	2019
Printing and Stationery		60.00	105.30	-
Purchase of stock - Clothing		10.00	-	-
Raffle Expenses		50.00	-	-
Rates- Municipal		1,604.85	1,203.00	1,930.75
Rates- Water		540.35	494.31	60.15
Rent	11.	109.70	8,126.55	7,643.49
Sail Training	12.	2,054.72	-	-
Sailability - Subscriptions		225.50	33.00	27.50
Sailability Day - Supplies		68.75	87.05	42.20
Sailability Depreciation		1,926.79	2,265.72	2,252.03
Sailability Insurance		1,708.94	1,700.00	1,970.00
Sailability Misc Equipment		13.90	523.20	101.40
Sailability Rescue Boat Repair		14.95	-	23.50
Sailability Trailer Expense		-	60.50	118.00
Sailability Volunteer Supplies		602.90	406.03	152.85
Site Services Exps		1,371.21	2,302.72	2,817.16
Software		110.01	592.76	599.40
Subscriptions	13.	2,203.50	4,275.00	4,431.50
Subscriptions- Other		-	323.00	27.50
Sund Cant, Laundry Equip Hire		-	457.61	617.31
Sundry Expenses		-	579.67	-
Trailerable - Boat Hire		-	600.00	-
Trailerable - Instructor Train		-	300.00	-
Trailerable- Instructor Fees		-	545.50	-
Training Costs		110.00	85.00	819.50
Trophies		171.25	1,432.25	3,013.61
Waste Removal		31.00	-	870.76
Working Bee and Other Expenses		-	-	12.80
Total Operating Expenses		77,099.50	67,053.33	69,200.97
Net Profit		760.06	19,843.43	(7,805.44)

Notes:

1. New item as part of Member Services
2. New item to separate caravan and camping income
3. SCE \$3,000; DJPR \$1,000; SRO \$986.30; SRO \$500; Sail Shade \$18,650
4. New item to capture all sail training income as part of Sailing School
5. Sailability disposal of Assets
6. Redundant with introduction of Cost Centres
7. New item as part of Member Services
8. New item as part of Member Services
9. See Note 2 Balance Sheet
10. Large decrease due to solar
11. GMW waived rent due to Covid-19 assistance
12. New item to capture all costs of sail training as part of Sailing School
13. AS membership halved due to Covid-19 assistance

Profit and Loss

BENDIGO YACHT CLUB INC For the year ended 30 April 2021

Jobs is ADMINISTRATION.

	2021
Trading Income	
Annual Subscriptions	20,797.50
Donations	200.00
Grants	24,136.30
Miscellaneous Income	0.01
Sundry Income	0.98
Trust Distribution	339.85
Total Trading Income	45,474.64
Gross Profit	45,474.64
Operating Expenses	
AS Fees - Online Registrations	803.05
Audit/Bookeeping Fees	939.20
Depreciation	44,708.08
Donations and Presentations	101.18
Electricity	275.82
Entertainment	230.75
General Committee	293.84
Insurances	2,765.00
Internet	599.40
Licences, Registration, Permit	45.00
Postage/ Postal	202.00
Rates- Municipal	1,204.85
Rates- Water	540.35
Rent	109.70
Software	110.01
Subscriptions	2,203.50
Total Operating Expenses	55,131.73
Net Profit	(9,657.09)

Profit and Loss

BENDIGO YACHT CLUB INC For the year ended 30 April 2021

Jobs is ASSETS & ENVIRONMENT.

	2021
Trading Income	
Boat Parking Fees	4,140.00
Boat Storage Fees	1,500.00
Camping Fees - Casual	20.00
Camping Fees- Annual	880.00
Caravans	7,700.00
Electricity Charge on Caravans	51.87
Total Trading Income	14,291.87
Gross Profit	14,291.87
Operating Expenses	
Boats, Equipment for Racing	380.00
Buildings	54.62
Cleaning	2,117.18
Gas	189.20
Grounds Keeping and Gardening	202.61
Insurances	2,897.77
Plant, Implements, Tools etc.	69.00
Rates- Municipal	400.00
Site Services Exps	1,371.21
Waste Removal	31.00
Total Operating Expenses	7,712.59
Net Profit	6,579.28

Profit and Loss

BENDIGO YACHT CLUB INC For the year ended 30 April 2021

Jobs is CLUB RACING & REGATTAS.

	2021
Trading Income	
Camping Fees - Casual	130.00
Race Entry Fees- A.R.F.	2,835.00
Race Entry Fees- Daily	30.00
Race Entry Fees-Special Events	1,910.00
Total Trading Income	4,905.00
Gross Profit	4,905.00
Operating Expenses	
Boats, Equipment for Racing	928.22
Insurances	1,515.00
Licences, Registration, Permit	694.40
Petrol,Oil,Lubricant- Boats	537.60
Trophies	171.25
Total Operating Expenses	3,846.47
Net Profit	1,058.53

Profit and Loss

BENDIGO YACHT CLUB INC For the year ended 30 April 2021

Jobs is MEMBER SERVICES.

	2021
Trading Income	
Alcohol Sales	3,611.85
Canteen Sales	1,045.67
Clothing Sales	40.00
Donations	192.00
Total Trading Income	4,889.52
Gross Profit	4,889.52
Operating Expenses	
Alcohol Purchases	1,070.68
Canteen Purchases	1,161.83
Licences, Registration, Permit	(802.11)
Printing and Stationery	60.00
Purchase of stock - Clothing	10.00
Training Costs	110.00
Total Operating Expenses	1,610.40
Net Profit	3,279.12

Profit and Loss

BENDIGO YACHT CLUB INC For the year ended 30 April 2021

Jobs is SAILABILITY.

	2021
Trading Income	
Sailability Donations	1,000.00
Sailability Participants Fees	530.70
Sailability Sponsorship	2,500.00
Sale of Old Boats etc	2,314.25
Total Trading Income	6,344.95
Gross Profit	6,344.95
Operating Expenses	
Sailability - Subscriptions	225.50
Sailability Day - Supplies	68.75
Sailability Depreciation	1,926.79
Sailability Insurance	1,708.94
Sailability Misc Equipment	13.90
Sailability Rescue Boat Repair	14.95
Sailability Volunteer Supplies	602.90
Total Operating Expenses	4,561.73
Net Profit	1,783.22

Profit and Loss

BENDIGO YACHT CLUB INC For the year ended 30 April 2021

Jobs is SAIL TRAINING & SOCIAL.

	2021
Trading Income	
Annual Subscriptions	45.00
Other Training	74.60
Raffles/Auctions	100.00
Sail Training.	1,733.98
Total Trading Income	1,953.58
Gross Profit	1,953.58
Operating Expenses	
AS Fees - Online Registrations	160.80
Insurances	1,671.06
Licences, Registration, Permit	300.00
Raffle Expenses	50.00
Sail Training	2,054.72
Total Operating Expenses	4,236.58
Net Profit	(2,283.00)

Attendance Report

13 General Committee Meetings were held			
Ron Mason	9	John Cooper	13
Simon Carter	6	Jen Coulson	13
Warren Matheson	13	Les Evans	8
Steve Begg	12	John Lockie	11


Statement by Members of the Committee

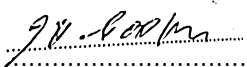
The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee, the financial report:

1. Presents a true and fair view of the financial position of Bendigo Yacht Club Inc. as at 30 April 2021 and its performance for the year ended on that date
2. At the date of this statement, there are reasonable grounds to believe that Bendigo 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 and on behalf of the Committee by:

Chairperson 

Treasurer 

Dated: 14 June 2021



We acknowledge and pay respect to the Dja Dja Wurrung people, the traditional custodians of this land on which we meet. It is upon their ancestral lands that Bendigo Yacht Club is built.

Results

BeYC Results 2021 -2020			
PRE CHRISTMAS SERIES			
DIV 1	1ST	MICHAEL ANTHONY	MOSQUITO MKI
DIV 2	1ST	RUSSELL DENHOLM	IMPULSE
KIMBOLTON SERIES OUTRIGHT			
DIV 1	1ST	STUART RIDGE	MOSQUITO MKI
DIV 2	1ST	RUSSELL DENHOLM	IMPULSE
DIV 2	2ND	CHRIS + TOBY CLARKE	TASAR
KIMBOLTON SERIES HANDICAP			
DIV 1	1ST	MICHAEL ANTHONY	MOSQUITO MKI
DIV 2	1ST	JOHN MAHER	IMPULSE
DIV 2	2ND	PAUL COOPER	IMPULSE
TOM GLAZEBROOK		JOHN MAHER	IMPULSE
IMPULSE CLASS		RUSSELL DENHOLM	
CATH GILLIES MEMORIAL LADY SKIPPER		JULIE KERR	EUROPE DINGHY
HUDSON HANDICAP CATAMARAN		MICHAEL ANTHONY	MOSQUITO MKI
HUDSON HANDICAP MONOHULL		DOUG CARSWELL & KEN MANN	TIMPENNY