

ANNUAL GENERAL MEETING

Annual Report

2022 - 2023

Committees

General Committee

Commodore	Greg Devlin
Vice Commodore	Peter Martin
Rear Commodore	Warren Matheson
Treasurer	Les Evans
Secretary	Steve Begg
Ordinary Member	John Lockie (<i>Assets & Environment</i>)
Ordinary Member	Mark Palframan (<i>Discover Sailing Centre</i>)
Ordinary Member	Shannon Devlin (<i>Club Communications</i>)

Sailing Committee

Chair	Warren Matheson
Results/Handicaps	Phil Mann
Member	John Maher
Member	Chris Clarke
Member	Paul Cooper
Member	Matthew Farrington
Member (Cruising)	Ken Coulson

Discover Sailing Centre

Principal	Mark Palframan
Lead Instructor	Chris Clarke
Administrator/Instructor	Steve Begg
Instructor	Michael Anthony
Instructor	Jacob McDonald
Instructor	Toby Clarke
Instructor	Hugo Dunlop
Instructor	John Maher
Assistant Instructor	Sharilee Wray-Henderson

Additional Support

Mainsheet Editor	Jen Coulson
Canteen Support	Ann Palframan
Club Development	Michael Anthony

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General Committee Attendance Record

11 General Committee Meetings were held in 2022 – 2023

Greg Devlin	11	Steve Begg	10
Peter Martin	10	John Lockie	9
Warren Matheson	11	Mark Palframan	11
Les Evans*	10	Shannon Devlin**	6

*John Cooper deputized at 1 meeting for Les Evans

**Shannon was appointed to the committee November 2022



Bendigo Yacht Club 2022 – 2023 Season

We offer the following review and highlights of activity at the club over this season for the information of our members. The Financial Report is provided in the next section of the annual report with the appropriate details also for the information of members.

The committee believes that the club can reflect on a successful season at many levels with healthy momentum in membership, good participation by members at club events, good use of club amenities and an active sailing program. We have received positive feedback over the year about the atmosphere and level of inclusiveness at the club. Continuing to develop this position for the club remains one of the key objectives for the committee.

Nature also played its part by delivering record water levels in the Lake (maybe a bit too much at one point) which should enable the club to continue to improve the on water participation of its members. For instance we are rapidly becoming an attractive regatta destination for various sailing groups and classes. These regattas' not only lift the level of sailing activity on Lake Eppalock but provide additional revenue opportunities for the club.

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Membership

Growth in new membership to the club has been solid, especially with new Family Memberships. Much of the growth in this category has been through Sail Training participation.

The table below provides current membership data:

Returning Ordinary Sailing Member (26+ years)	31
Returning Concessional Sailing Member (26+ years)	13
Returning Junior Sailing Member (7 to 17 years)	5
Returning Family Sailing Membership	17
Returning Social Member	9
Life Member	6
New Ordinary Sailing Member (26+ years)	16
New Concessional Sailing Member (26+ years)	6
New Youth Sailing Member (18 to 25 years)	4
New Social Member	5
New Family Sailing Membership	20
New Family Sailing Membership – 2nd Adult (18+ years)	20
New Family Sailing Membership – Child (7 to 20 years)	35

TOTAL MEMBERSHIP

187

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Regattas

The Bendigo Bank Ice Breaker Regatta was held a little later than usual. In some ways this was fortunate as the worst of the flooding from the heavy winter rain was starting to recede enough to conduct racing at the club. There were challenges with heavy flood debris floating on the race course requiring diligence from race support crews and competitors. We were very pleased to receive sponsorship for the Regatta from Bendigo Bank (naming rights sponsor), City of Greater Bendigo, Agnico Eagle (Fosterville Gold Mine) and Jasper Hill Winery whose contributions played a significant role in the success of this event.

A total of 41 entries were received and a large number of campers related to these entries despite the inclement weather. Feedback received was very positive and financially the club posted a healthy profit from the weekend.

The next event hosted by Bendigo YC was the ILCA (Lasers) Inland Waters Championship held over the Melbourne Cup long weekend. We had been successful in luring this event away from the Albury YC Sail Country Regatta as the association wanted an event focused on their class. The event included an extra 2 days after the racing was completed to run a performance clinic which was also well attended.

ILCA Victoria was pleased with the 50 entries they received as well as a further 20 Optis who ran an event parallel to the lasers. The club was able to profit from the occasion and will be hosting the event again in 2023.

The final external participant event hosted by the club was the Bendigo YC Trailable Classic. Whilst not strictly a regatta but a single passage race, it was exciting to host this event again as it had been a number years (2015) since it had last been held. Included as a race in the Victorian Trailable Yacht Associations annual Traveler Series it attracted 31 entries including a good number of which were Bendigo YC based trailable yachts.

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Grounds, Assets and Environment

Before the 2022-2023 season commenced, we were faced with a dilemma in relation to the planned upgrade of the men's change rooms. Due to restricted building materials supply and tradesman availability in Bendigo at the time it was decided that the most prudent approach was to execute the upgrade in a number of phases.

Thanks to the willingness of our member and local builder Phil Mann we were able to restore the change rooms to a respectable and workable state in time for the season kick off. The next phase is planned for the winter of 2023.

The roads into the club grounds and to the Caravan Park and related drainage systems were in dire need of attention. These works were completed during the year and we are confident that this is an issue that won't need to be addressed for a number of years into the future.

The caravan park was also in need of attention with a number of old vans not in use on site. After a diligent effort the unused vans have now departed and the park is at 85% occupancy and getting good use.

There are currently 30 trailable yachts stored at the club. A new tagging system has been implemented to improve the administration and auditing of parking fees.

A focused effort to address the issue of abandoned off the beach boats in the various storage areas was undertaken during the season. Owners were tracked down and often the outcome was a donation of the boat to the club. 5 of these boats have been revived and under a custodian arrangement are available for use by club members. 2 were sold providing some revenue to the club.

The bar and canteen were operating on most race weekends. The bar is proving to be a profitable venture for the club especially on the external participant weekends. A number of members have also now obtained their RSA Certificates that will hopefully spread the load of operating the bar.

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Grounds, Assets and Environment (Cont.)

The quality of water supply became a particular issue for the club this year exacerbated by the flooding in the lake and heavy usage on the regatta weekends. To this end a decision was taken to have the main storage tank cleaned and isolated from the lake pumps. The main tank has subsequently been filled with town supply water as an interim strategy. The committee has committed to a plan of installing rain water storage tanks attached to the rescue boat storage shed and then topping the main tank from these reserves of water. We are currently exploring the best option to achieve this. Lawns will continue to be watered from lake supply.

Club Boat Assets

Members were actively utilising the Pacer fleet during the season over and above the use by the sailing school. Paddle boards and Kayaks also saw good use.

The Ross 650 was not actively in use during the season for the tuition of members or used by members. The committee has decided that the most appropriate way forward is to sell the asset and replace it with boats that will be more usable for sail training. A proposal to this effect will be put before the membership.

The rescue boat fleet posed some challenges for the committee requiring a heavier than expected maintenance overhead. Apart from regular maintenance of the motors we faced additional repairs and parts replacement. The hull of “Johnson” developed a leak and requires repair. This is currently being undertaken.

Issues with our 27MHz Marine Radios were also experienced requiring two sets to be replaced. The committee has taken the decision to convert to VHF Radio technology in keeping with current industry standards. A combination of base and handheld devices has been purchased for use in the new season.

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Discover Sailing Centre Activity

Sail training was held in both pre-Christmas and post-Christmas terms. These were well attended (in fact oversubscribed) with participants appearing to get the most out of these sessions. The Saturday morning atmosphere at the club on sail training days reminded all of us why we participate in a club like Bendigo YC.

We introduced a new initiative to sail training this season with the advent of the “Pacer Cup”. This paired instructors/experienced sailors with a trainee to race on a short course in front of the club. It is intended to be an element of a transition strategy to assist trainees as they move from the sailing school environment to potentially sailing in the main fleet. The committee is keen to develop additional elements to support this strategy.

The annual “Discover Sailing Day” was held at the club in early December. It was well attended (not at the same level of the previous year) and generated a number of membership enquiries.

An inaugural “Woman On Water” (WOW) event was held Jan 22nd and whilst we did not get the level of attendance hoped for (due to resourcing and promotional challenges) the day was well received by all participants and good learnings to make this a bigger event next year. The committee is very committed to building the level of active sailing participation by our female members. The WOW event is a key element in promoting this aspect of the club.

Club Sailing Calendar

Apart from the Regatta’s hosted by the club we conducted our regular sailing program which included club championship races, various trophy races and a twilight series.

A full lake provided increased flexibility around the setting of courses especially as we were back to starting races on the water. The average fleet size for the regular races was consistent but down on previous years.

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Club Sailing Calendar (Cont.)

The feedback to the committee from regular participants on the whole was positive but there are a number of areas we need to work on for the coming season. It is important that we develop strategies to assist in lifting the level of regular participants at club events. This will be a key focus of the committee for the coming seasons.

Club Communications

An edition of the club newsletter “Mainsheet” was produced each month (with the exception of April – at the Commodores request) thanks to the ongoing support and tenacity of Jen Coulson. The committee would like to extend its thanks to Jen for this important role she takes on our behalf.

The committee appointed a new ordinary member – Shannon Devlin – to fill the vacant General Committee position carried over from the previous AGM. Apart from providing some well needed diversity to the team we also needed someone to look at our communication capabilities, especially around electronic media. Members who may have seen the promotional materials relating to the regattas for instance will get a feel for what we are trying to achieve.

A decision to subscribe to a mobile app (the “Sailor” app) was taken by the committee to provide another channel to electronically communicate with our members or participants of events being hosted by the club. Expect to see more use of this type of channel going forward. We also intend to lift and improve our use of social media platforms and our website. So stay tuned.

Volunteers

Our club is entirely dependent on the efforts of members who volunteer to take up the many tasks (big and small) required to keep the Club running as efficiently and effectively as possible. Without this community of volunteers our club would simply not exist. The committee would like to acknowledge and sincerely thank all those members who volunteered their time during the season

ANNUAL GENERAL MEETING

Treasurer's Report

2022 – 2023

Treasurer's Report

The club made a profit of almost \$16,000 and its Total Equity increasing to approximately \$486,000 this season which places us in a strong financial position. In the following commentary, all figures have been rounded to the nearest thousand.

Major Revenue Sources

Membership Subscription: \$28,000

This is slightly more than the previous year. We have an increase in membership, and a simplified fee structure. Although, we may anticipate a higher return, this figure needs to be considered with our Sail Training Fees (\$6000) which included Membership of the club.

Boat Storage: \$8,000

Bar and Canteen Sales: \$19,000

This is a strong result which can be attributed to the Work of Warren Matheson and his team and was bolstered by the three regattas organised by the Club.

Caravan and Camping: \$13,000

Another Strong result; we have more members using these facilities.

Regattas: \$9,000

The club conducted three regattas which earned \$6,000 with another \$3,000 achieved through sponsorship.

Major Operating Expenses

The major expenses faced by the club continue to be:

Maintenance of our power boat fleet: \$7,000

Insurances: \$12,000

Rent and Rates: \$12,000

Cleaning: \$5,000

Operating expenses Bar and Canteen: \$12,000

The club also paid \$8,000 to improve our grounds which included an upgrade to our roads.

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Treasurer's Report

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Fixed Assets

Acting on the recommendation of our Auditor, the General Committee has created an Assets Register which is included in the Annual Report. The Assets Register has allowed an opportunity to simplify our Balance sheet. Our Fixed Assets will now be recorded under five headings: Boats and Ancillary Equipment, Clubhouse, External Sheds and Yards, Furniture Fixtures Fittings and Equipment and Sailability Equipment. The details of these Assets will be maintained on our Assets Register.

The club used \$12,000 of its reserves to begin a renovation of the Men's change room. It is anticipated that further renovation will occur during the winter.

Sailability received a donation of \$11,861.00 for the purchase of a new boat. This has increased our profit because, as yet, the boat has not been purchased. When this occurs next season, it will become part of Sailability's Assets.

The strong financial position of the club has been achieved through the efforts of all our members, but I would like to make special mention those that offered support and guidance during my first year as the Club's Treasurer. Firstly, John Cooper (immediate past Treasurer) and Simon Carter (his predecessor) for their ongoing support and Guidance. Secondly, all members of the General Committee for the patience, understanding and support.

The Auditor's Report, the Balance Sheet, Assets Register and the Profit and Loss Statement follow this report.

Profit and Loss

BENDIGO YACHT CLUB INC

For the year ended 30 April 2023

	2023	2022	2021	2020	2019
Trading Income					
Annual Subscriptions	28,018.20	25,419.30	20,842.50	24,673.15	28,576.25
Bar Sales	12,256.28	5,084.82	3,611.85	-	-
Boat Parking Fees	5,457.50	5,291.00	4,140.00	450.00	2,250.00
Boat Storage Fees	2,957.50	1,475.00	1,500.00	5,572.50	2,590.00
Calendar Sales	-	-	-	490.00	215.00
Camping Fees - Casual	1,610.00	100.00	150.00	150.00	460.00
Camping Fees- Annual	140.00	360.00	880.00	9,805.00	7,490.00
Canteen Sales	4,936.04	3,015.64	1,045.67	3,934.00	7,385.43
Caravans	10,850.00	5,116.00	7,700.00	-	-
Clinics [44300]	-	-	-	139.50	-
Clothing Sales	-	-	40.00	66.00	-
Donation for Decking	-	-	-	9,950.00	-
Donations	300.00	200.00	392.00	-	309.77
Electricity Charge on Caravans	-	91.15	51.87	365.74	-
Facilities Hire	450.00	3,370.00	-	450.00	1,110.00
Functions [42500]	200.00	2,000.00	-	4,814.82	166.61
Fund Raising Events	-	90.00	-	480.35	-
Grants	4,980.00	21,798.00	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.	2,965.00	2,700.00	2,835.00	3,245.00	2,600.00
Race Entry Fees- Daily	300.00	390.00	30.00	125.00	170.00
Race Entry Fees-Special Events	5,909.40	630.00	1,910.00	660.00	1,745.00
Raffles/Auctions	-	-	100.00	-	368.25
Recoveries- Miscellaneous	-	-	-	250.00	250.00
Sail Pass	256.20	-	-	-	-
Sail Training.	6,255.80	1,229.10	1,733.98	-	-
Sailability Donations	11,861.00	-	1,000.00	550.00	-
Sailability Grants	-	-	-	1,663.15	500.00
Sailability Participants Fees	404.50	-	530.70	-	-
Sailability Sponsorship	-	-	2,500.00	-	1,500.00
Sailability Training	-	-	-	955.00	1,019.00
Sale of Old Boats etc	1,200.00	-	2,314.25	300.00	130.00
SAT Morn - Sailing School	-	-	-	-	1,550.00
Sponsorship	2,900.00	-	-	-	-
Sundry Income	-	-	0.98	365.00	1,200.00
Trailable Training	-	-	-	1,680.00	-

	2023	2022	2021	2020	2019
Trust Distrubution	1,166.66	248.62	339.85	1,174.49	214.15
Total Trading Income	105,374.08	78,608.63	77,859.56	91,541.30	66,970.39
Cost of Sales					
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	105,374.08	78,608.63	77,859.56	86,896.76	61,395.53
Operating Expenses					
AS Fees - Online Registrations	1,155.25	811.54	963.85	1,474.30	529.05
Asset Disposal / Loss	-	-	-	-	3,334.26
Audit/Bookeeping Fees	1,128.00	940.10	939.20	939.20	880.00
Bank Charges - General A/C	10.15	3.70	-	6.60	-
Bar Purchases	6,082.60	3,283.15	1,070.68	-	-
Boat Parking/Storage	376.03	-	-	-	-
Boats and Equipment , Training	1,062.95	2,127.83	-	-	-
Boats, Equipment for Racing	5,522.37	8,446.70	1,308.22	759.10	844.63
Book Purchases - Calendar	-	-	-	367.54	259.00
Buildings	-	380.50	54.62	204.21	2,594.03
Canteen Purchases	6,302.79	2,087.06	1,161.83	-	-
Cleaning	5,214.70	2,377.02	2,117.18	2,241.00	2,882.45
Clinics	-	-	-	1,882.50	-
Depreciation	8,984.78	16,007.10	44,708.08	7,626.84	7,626.84
Donations and Presentations	-	81.13	101.18	269.93	60.00
Electricity	2,176.61	1,133.05	275.82	2,866.04	4,848.30
Entertainment	-	67.50	230.75	-	-
Fixtures and Fittings Exps	-	1,224.54	-	(169.28)	-
Fuel	-	-	-	93.30	15.70
Fuel for Rescue Boat	959.13	858.29	-	-	-
Functions [62300]	1,053.00	35.00	-	2,435.30	309.61
Fund Raising Expenses	-	550.00	-	169.50	-
Gas	213.20	189.20	189.20	648.86	924.90
General Committee	1,070.80	-	293.84	-	-
Grounds Keeping and Gardening	8,041.14	1,908.27	202.61	4,845.65	3,799.71
Housekeeping	-	-	-	308.60	221.96
Insurances	11,520.00	9,371.07	8,848.83	9,595.00	8,910.00
Internet	718.40	599.40	599.40	399.60	545.79
Licences, Registration, Permit	1,559.10	1,635.68	237.29	2,701.71	1,155.36
Member supplies (Tea/Coffee)	-	-	-	95.40	-
OTB - Instructor Honorarium	-	-	-	-	124.08

	2023	2022	2021	2020	2019
OTB - YA Fees	-	-	-	16.00	857.26
OTB Other Expenses	-	-	-	174.00	30.65
OTS - Instructor Training	-	-	-	124.08	-
Petrol,Oil,Lubricant- Boats	163.72	-	537.60	282.58	710.73
Plant, Implements,Tools etc.	1,219.59	-	69.00	-	-
Postage/ Postal	158.50	144.00	202.00	197.60	205.25
Printing and Stationery	412.69	12.90	60.00	105.30	-
Purchase of stock - Clothing	-	-	10.00	-	-
Raffle Expenses	-	-	50.00	-	-
Rates- Municipal	2,300.40	2,980.10	1,604.85	1,203.00	1,930.75
Rates- Water	534.74	519.59	540.35	494.31	60.15
Rent	8,708.29	8,433.46	109.70	8,126.55	7,643.49
Sail Training	988.53	2,456.91	2,054.72	-	-
Sailability - Subscriptions	55.00	-	225.50	33.00	27.50
Sailability Day - Supplies	-	-	68.75	87.05	42.20
Sailability Depreciation	2,492.90	1,940.40	1,926.79	2,265.72	2,252.03
Sailability Dinghys - Repairs	166.50	-	-	-	-
Sailability Insurance	-	1,718.93	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	1,033.10	229.67	1,371.21	2,302.72	2,817.16
Software	99.00	-	110.01	592.76	599.40
Subscriptions	3,866.00	2,576.00	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	112.27	412.60	-	579.67	-
Trailerable - Boat Hire	-	-	-	600.00	-
Trailerable - Instructor Train	-	-	-	300.00	-
Trailerable- Instructor Fees	-	-	-	545.50	-
Training Costs	805.25	341.71	110.00	85.00	819.50
Trophies	2,012.60	88.00	171.25	1,432.25	3,013.61
Waste Removal	-	712.50	31.00	-	870.76
Water Purchase	1,095.00	600.00	-	-	-
Working Bee and Other Expenses	105.60	89.57	-	-	12.80
Write off of Assets Destroyed	235.66	-	-	-	-
Total Operating Expenses	89,716.34	77,374.17	77,099.50	67,053.33	69,200.97
Net Profit	15,657.74	1,234.46	760.06	19,843.43	(7,805.44)

Balance Sheet

BENDIGO YACHT CLUB INC

As at 30 April 2023

	30 APR 2023	30 APR 2022	30 APR 2021	30 APR 2020	30 APR 2019
Assets					
Bank					
Bendigo Chq A/c No...7008	22,091.66	921.74	19,752.34	8,628.80	8,268.80
Petty Cash BeYC	200.00	-	-	-	-
SAILABILITY - Petty Cash	504.55	504.55	504.55	270.40	200.00
SAILABILITY Acct #...0062	23,262.07	12,799.30	14,518.23	13,546.62	13,508.30
Sandhurst Mortgage Acct	48,953.08	65,588.47	65,339.85	60,174.28	82,436.82
Undeposited Funds	-	-	-	-	210.00
Total Bank	95,011.36	79,814.06	100,114.97	82,620.10	104,623.92
Current Assets					
Amounts owing to Sailability	-	180.00	180.00	-	-
Cash - Bar and Canteen Till Float	302.00	192.00	206.80	316.00	205.20
Stock - Bar and Canteen	719.00	1,595.00	2,420.00	2,734.90	380.00
Stock - Clothing	-	40.00	40.00	50.00	50.00
Stock - Trophies	-	167.40	167.40	167.40	167.40
Sundry Debtor	-	-	-	-	1,218.70
Sundry Debtor Original	-	28.26	28.26	28.26	(22.50)
Total Current Assets	1,021.00	2,202.66	3,042.46	3,296.56	1,998.80
Fixed Assets					
Boat Shed 2	-	47,113.14	47,113.14	47,113.14	47,113.14
Boats & Ancil - Acc Dep	(91,176.19)	(83,606.19)	(76,406.19)	(71,381.55)	(66,356.91)
Boats & Ancillary Equip Assets	147,099.59	147,099.59	147,099.59	130,849.59	128,011.54
Clubhouse	238,089.77	119,000.00	119,000.00	119,000.00	119,000.00
Clubhouse Pump Shed	-	1,244.00	1,244.00	1,244.00	1,244.00
Computer Hardware	-	2,922.78	1,508.00	1,069.00	1,069.00
Computer Hardware Acc Dep 20%	-	(1,508.00)	(1,508.00)	(1,282.92)	(1,069.08)
External Sheds and Yards	62,171.58	7,000.00	7,000.00	7,000.00	7,000.00
Fuel Shed	-	2,000.00	2,000.00	2,000.00	2,000.00
Furn & Canteen - Acc Dep	-	(16,519.62)	(16,574.62)	(10,509.35)	(9,878.87)
Furniture Fixtures Fittings and Equipment Acc Dep	(41,735.08)	(7,749.61)	(7,749.61)	(7,226.51)	(6,998.39)
Furniture Fixtures Fittings and Equipment Assets	43,165.08	7,749.61	7,749.61	7,749.61	7,749.61
Furniture, Canteen Equip, Appl	-	17,949.62	16,574.62	16,574.62	14,429.52
Garden Shed	-	2,574.44	2,574.44	2,574.44	2,574.44
Grounds Pump Shed	-	240.00	240.00	240.00	240.00
Plant, Imps - Acc Dep	-	(6,823.07)	(6,823.07)	(6,214.85)	(5,949.41)
Plant, Imps, Work Shop	-	6,823.07	6,823.07	6,823.07	6,823.07
Sailability Accum Depreciation	(27,821.61)	(25,328.71)	(23,388.31)	(21,461.52)	(19,195.80)
Sailability Equipment At Cost	64,509.84	64,509.84	64,509.84	64,509.84	64,509.84
Security Yard	-	2,000.00	2,000.00	2,000.00	2,000.00
Site Improvement - Ladies Change Room	-	17,402.94	-	-	-
Site Improvement - Ladies Change Room Acc Dep	-	(8,807.10)	-	-	-

	30 APR 2023	30 APR 2022	30 APR 2021	30 APR 2020	30 APR 2019
Site Improvement - Men's Change Room	-	2,500.00	-	-	-
Site Improvements - at cost	-	78,284.97	77,109.20	74,278.29	58,965.55
Site Improvements - Deck Shade Accum Depn	-	(7,460.00)	(7,460.00)	-	-
Site Improvements - Deck Shading	-	19,814.80	7,460.00	-	-
Site Improvements - Decking	-	23,197.37	19,082.99	19,082.99	-
Site Improvements - Decking Accum Depn	-	(19,082.99)	(19,082.99)	-	-
Site Services- Acc Dep	-	(17,832.91)	(17,832.91)	(13,135.08)	(12,316.20)
Site Services Assets	-	17,832.91	17,832.91	16,952.91	15,011.76
Tractor - Accum Dep'n	-	(7,720.00)	(7,720.00)	(6,699.05)	(6,253.61)
Tractor - at Cost	-	7,720.00	7,720.00	7,720.00	7,720.00
Total Fixed Assets	394,302.98	392,540.88	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	490,335.34	474,557.60	473,253.14	472,473.08	461,751.67
Liabilities					
Current Liabilities					
Historical Balancing [30999]	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)
Key Deposits & Register	490.00	380.00	360.00	340.00	310.00
Refundable Key Deposits OLD	3,700.00	3,690.00	3,640.00	3,640.00	3,640.00
Trade Creditors [20200]	-	-	-	-	8,652.02
Total Current Liabilities	4,189.93	4,069.93	3,999.93	3,979.93	12,601.95
Non-current Liabilities					
Sailability Liabilities	-	-	-	-	500.00
Total Non-current Liabilities	-	-	-	-	500.00
Total Liabilities	4,189.93	4,069.93	3,999.93	3,979.93	13,101.95
Net Assets	486,145.41	470,487.67	469,253.21	468,493.15	448,649.72
Equity					
Current Year Earnings	15,657.74	1,234.46	760.06	19,843.43	(7,805.44)
Reserves	408,412.70	407,178.24	406,418.18	386,574.75	394,380.19
Sailability Merger	62,074.97	62,074.97	62,074.97	62,074.97	62,074.97
Total Equity	486,145.41	470,487.67	469,253.21	468,493.15	448,649.72

Bendigo Yacht Club Assets Register

Apr-23

Description	Location	Date of Purchase	Supplier	Cost	Depreciation 2022-2023	Written Down Value 2021-2022	Written Down Value 2022-2023	Notes/transfers on Balance Sheet	Replacement Value	Policy
Buildings										
Clubhouse										
Clubhouse	Clubhouse		Various	\$119,000.00	\$0.00	\$119,000.00	\$119,000.00		\$600,000.00	Buildings EPM0034818
Deck	Clubhouse	Sep-20	Phil Mann	\$19,082.99	\$0.00	\$12,354.80	\$12,354.80	Transferred to Clubhouse April 2023	\$25,000.00	Buildings EPM0034818
Ladies Change Rooms	Clubhouse	Sep-21	Various	\$17,402.94	\$0.00	\$4,259.31	\$4,259.31	Transferred to Clubhouse April 2023	\$30,000.00	Buildings EPM0034818
Shade Sails	Clubhouse	21/04/2022	Goodall Sales & COGB	\$19,814.80	\$0.00	\$12,075.51	\$12,075.51	Transferred to Clubhouse April 2023	\$22,000.00	Buildings EPM0034818
Gents Change Room	Clubhouse	Sept 22 and Sept 21	Phil Mann	\$18,239.78	\$0.00	\$12,115.18	\$12,115.18	Transferred to Clubhouse April 2023	\$17,000.00	Buildings EPM0034818
Site improvements at cost				\$78,284.97	\$0.00	\$78,284.97	\$78,284.97	Transferred to Clubhouse April 2023		
Total							\$238,089.77			
External Shedding and Yards										
BoatShed 1	Boatshed 1		Various	\$7,000.00	\$0.00	\$7,000.00	\$7,000.00	Change of Name -- External Sheds and Yards	\$15,000.00	EPM0034818
Boatshed 2	BoatShed 2		Various	\$47,113.14	\$0.00	\$47,113.14	\$47,113.14	Transferred to External Sheds and Yards	\$60,000.00	EPM0034818
Fuel Shed	Fuel Shed		Unknown	\$2,000.00	\$0.00	\$2,000.00	\$2,000.00	Transferred to External Sheds and Yards	\$5,000.00	EPM0034818
Pump Shed	Pump Shed		Unknown	\$240.00	\$0.00	\$240.00	\$240.00	Transferred to External Sheds and Yards	\$1,000.00	EPM0034818
Clubhouse Pump Shed	Clubhouse Pump		Unknown	\$1,244.00	\$0.00	\$1,244.00	\$1,244.00	Transferred to External Sheds and Yards	\$3,000.00	EPM0034818
Garden Shed	Garden Shed		Unknown	\$2,574.44	\$0.00	\$2,574.44	\$2,574.44	Transferred to External Sheds and Yards	\$5,000.00	EPM0034818
Security Yard	Security Yard		Unknown	\$2,000.00	\$0.00	\$2,000.00	\$2,000.00	Transferred to External Sheds and Yards	\$2,000.00	EPM0034818
Total						\$62,171.58	\$62,171.58			
Furniture Fixtures Fittings and Equipment										
Clubhouse										
Deck Furniture Tables by 8 Chairs by 36	Clubhouse	19/10/2021	RNI Imports	\$4,114.38	\$0.00	\$1,430.00	\$1,430.00		\$5,000.00	EPM0034818
Clubroom Furniture Tables by 6 Chairs by 56	Clubhouse	unkown	Various	Unknown		\$0.00	\$0.00		\$7,500.00	EPM0034818
Pool Table	Clubhouse	unkown	unkown	unkown	\$0.00		\$0.00		\$250.00	EPM0034818
Wood Heater	Clubhouse	unkown	unkown	unkown	\$0.00	\$0.00	\$0.00		\$1,500.00	EPM0034818
Trophy Cabinets	Clubhouse	unkown	unkown	unkown		\$0.00	\$0.00		\$20,000.00	
Laptop & Large Screen TV	Clubhouse		Unknown	\$1,508.00	\$0.00	\$0.00	\$0.00		\$5,000.00	EPM0034818
Laptop Computer	Treasurer	8/03/2022	John Cooper	\$1,414.78	\$1,414.78	\$1,414.78	\$0.00	Transferred from Computer Hardware	\$1,500.00	Treasurer Contents
PFDs x 40	Clubhouse								\$2,000.00	
Bar and Canteen										
Display Fridge	Clubhouse	Oct 2021	unkown	\$1,500.00					\$3,000.00	EPM0034818
Microwaves by 2	Clubhouse	unkown	unkown	\$600.00		\$0.00			\$400.00	EPM0034818
Fridge display Canteen	Clubhouse	unkown	unkown	\$1,250.00		\$0.00			\$1,500.00	EPM0034818
Freezer	Clubhouse	unkown	unkown	\$500.00		\$0.00			\$750.00	EPM0034818
Crockery	Clubhouse	unkown	unkown	\$300.00		\$0.00			\$500.00	EPM0034818
Cutlery	Clubhouse	unkown	unkown	\$200.00		\$0.00			\$500.00	EPM0034818
Kitchen Utensils	Clubhouse	unkown	unkown	\$200.00		\$0.00			\$200.00	EPM0034818
Dishwasher	Clubhouse	unkown	unkown	\$100.00		\$0.00			\$3,000.00	EPM0034818
BBQ Area										
BBQ Furniture tables by 8 charis by24	Clubhouse	unkown	unkown	\$500.00		\$0.00			\$2,500.00	EPM0034818
Outdoor Fridge	Clubhouse	unkown	unkown	\$200.00		\$0.00			\$500.00	EPM0034818
Control Room										
Lights	Clubhouse	unkown	unkown	\$2,000.00		\$0.00			\$2,000.00	EPM0034818
Starting lights	Clubhouse	unkown	unkown	\$1,500.00		\$0.00			\$1,500.00	EPM0034818
PA System	Clubhouse	unkown	unkown	\$500.00		\$0.00			\$500.00	EPM0034818
Flags	Clubhouse	unkown	unkown	\$300.00		\$0.00			\$300.00	EPM0034818
Filing Cabinets	Clubhouse	unkown	unkown	\$500.00		\$0.00			\$500.00	EPM0034818
Binoculars	Clubhouse	unkown	unkown	\$300.00		\$0.00			\$300.00	EPM0034818
Hooters	Clubhouse	unkown	unkown	\$200.00		\$0.00			\$200.00	EPM0034818
Tractor	BoatShed 2	unkown	unkown	\$7,720.00		\$0.00				
Total						\$2,844.78	\$1,430.00			

Boats & Ancillary Equip										
Naiad Runabout 2003 Yamaha 40hp, Dunbier Trailer	BoatShed 2	1995	Unkown	Unknown	\$500.00	\$5,000.00	\$4,500.00		\$10,000.00	V223105
Savage Cabin Cruiser Yanmar 12 hp	BoatShed 2	1980	Unknown	Unknown	\$700.00	\$5,000.00	\$4,300.00		\$14,000.00	V223105
Caribe Runabout Mercury 60hp, Custom Trailer	BoatShed 2	2010	Unknown	Unknown	\$1,300.00	\$7,393.40	\$6,093.40		\$26,000.00	V223105
Boston Whaler Runabout Honda 100 hp (2018)	BoatShed 2	1993	Unknown	Unknown	\$1,500.00	\$9,500.00	\$8,000.00	\$55,923.40	\$30,000.00	V223105
Sirocco Inflatable	BoatShed 2	2013	Unknown	Unknown	\$450.00	\$4,500.00	\$4,050.00		\$4,500.00	V223105
Oz Opti by 6	BoatShed 2	Unknown	Unknown	Unknown	\$720.00	\$6,100.00	\$5,380.00		\$14,400.00	V222383
Pacer by 6	BoatShed 1	Unknown	Unknown	Unknown	\$2,400.00	\$6,000.00	\$3,600.00		\$48,000.00	V222383
Ross 650 AUS023 Yamaha 6 hp and Trailer		Donation 2021		\$0.00	\$0.00	\$20,000.00	\$20,000.00		\$20,000.00	V222383
Total						\$63,493.40	\$55,923.40			
Total Depreciation					\$8,984.78					
Sailability										
Access Dinghy #464	Sailability	Unknown	Unkown	Unknown	\$0.00	\$5,620.00	\$5,620.00		\$5,620.00	V222383
Access Dinghy #492	Sailability	Unknown	Unkown	Unknown	\$0.00	\$5,121.13	\$5,121.13		\$7,150.00	V222383
Access Dinghy #592	Sailability	Unknown	Unkown	Unknown	\$0.00	\$5,120.00	\$5,120.00		\$5,620.00	V222383
Access Dinghy #593	Sailability	Unknown	Unkown	Unknown	\$0.00	\$5,105.00	\$5,105.00		\$5,620.00	V222383
Zodiac Suzuki 6hp	Sailability	2001	Unkown	Unknown	\$0.00	\$3,000.00	\$3,000.00		\$3,000.00	V222383
Carack 6 Boat Trailer Rego:V09488	Sailability	2001	Unkown	Unknown	\$956.00	\$5,550.00	\$4,594.00		\$9,560.00	V222383
Custom Trailer 6x4	Sailability	2013	Unkown	Unknown	\$150.00	\$1,000.00	\$850.00		\$1,500.00	V222383
T-Dock Mobile Pontoon		2015	Unkown	\$13,945.00	\$1,000.00	\$7,342.00	\$6,342.00		\$15,000.00	V222383
C-Crane Hoist with spreader bar & winch \$3,099		2015	Unkown	\$3,099.00		\$0.00	\$0.00		\$5,000.00	V222383
Keel Caddie \$400		2015	Unkown	\$400.00		\$0.00	\$0.00		\$500.00	V222383
Slings x 5 \$1,130		2015	Unkown	\$1,130.00		\$0.00	\$0.00		\$1,200.00	V222383
PFDs x35 \$3,500		2015	Unkown	\$3,500.00	\$180.00	\$180.00	\$0.00		\$4,000.00	V222383
Gazebos x 2 \$600		2015	Unkown	\$600.00		\$0.00	\$0.00		\$600.00	V222383
First Aid Kit \$170		2015	Unkown	\$170.00		\$0.00	\$0.00		\$200.00	V222383
8x5 Single Trailer \$3,100		2015	Unkown	\$3,100.00	\$206.90	\$1,144.00	\$937.10		\$3,555.00	V222383
UHF Radio's x 4 \$400		2015	Unkown	\$400.00		\$0.00	\$0.00		\$800.00	V222383
Chairs \$160		2015	Unkown	\$160.00		\$0.00	\$0.00		\$200.00	V222383
Total						\$39,182.13	\$36,689.23			
Total Depreciation					\$2,492.90					

ACCOUNTING & MANAGEMENT CONSULTANTS PTY LTD

A.B.N 17 054 237 884

Public Accountant

Registered Tax Agent

Reg. Business Address
85 Wills Street
Bendigo 3550
Phone: 5444 0455
Fax: 5444 1881
Mobile 0427 844914
Email: gdwatson@netcon.net.au

INDEPENDENT REVIEW REPORT BENDIGO YACHT CLUB INC.

We have reviewed the accompanying financial report, being a special purpose financial report of the Bendigo Yacht Club Inc which includes the Balance Sheet as at 30th April 2022, the Profit and Loss Statement for the Financial Year 2022, 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 persons 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 2022 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

17/05/2022

Managing Director

Graham D. Watson, FIPA

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



IPA INSTITUTE OF PUBLIC
ACCOUNTANTS