



MORNINGTON YACHT CLUB

2016

ANNUAL REPORT



ABN 44 004 625 414

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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Mornington Yacht Club

2015 – 2016

FLAG OFFICERS

Commodore

Graeme Alexander

Vice Commodore

Sheryl Schumacher

Rear Commodore

Chris Jackson

Club Captain

David Eickmeyer

GENERAL COMMITTEE

Hon. Treasurer Jon Phillips

Hon. Sec. /Solicitor Simon Purcell

Stephen Bardsley

Bret Levenspiel

Richard Nichols

Keith Ross

Greg Sharman

Sarah Sharman

John Underwood

SUBCOMMITTEES

FINANCE COMMITTEE

Chair Jon Phillips

Graeme Alexander

Bret Levenspiel

Stuart Gooley

Simon Purcell

SAILING COMMITTEE

Chair Chris Jackson

David Eickmeyer

Stephen Bardsley

Matthew Hazewinkle

Richard Trembath

Cameron McKenzie

Philip Mannes

Reece James

Andrew Weber

Terry Jones

SAILABILITY

Chair Graeme Lyell

Co-ordinator Noel Heyes

Volunteers

Arter, Mary

Bailey, Krista

Brandhoff, Gail

Batten, David

Bray, Robin

Cheon, Se-Jin

Constable, John

Daddo, Mick

Donnoli, Silvana

Ellis, Keith

Ghattas, Mary

Guest, Terry

Hannah, John

Hatcher, David

Heyes, Noel

James, Len

Jones, Andrew

Jukes, Brian

Karam, Joe

Karay, Peter

Lauricella, Mark

Lewis, Cherie

Lyddy, Steve

Lyell, Graeme

McGann, Des

Minton, Norm

National Australia Bank, Mornington

Owen, John

Park, Wendy

Randle, Dorothy

Randle, John

Richardson, Mark

Ritchie, Harvey

Sayers, Paul

Shields, Dorothy

Smalley, Eric

Turnbull, Sean

Uhe, Bill

Vertigan, Graeme

Vertigan, Tonia

Webster, Michael

Wilson, Neil

RACE OFFICERS

Graeme Alexander

Stephen Bardsley

David Beeson

Stephen Bolton

Tim Donaldson

Chris Jackson

Roger McGaw

John Mills

Trevor Neate

John Randle

Sheila Young

Peter Susovich

RACE CREW

As above plus

Rob Comb

Brodie Goozee

Krystine Johnston

Tania Lawton

Colin Martin

Barbara Nash

Julia O'Callaghan

John Randle

Sue Redman

John Lynch

Christine Cooper

SOCIAL COMMITTEE

Chair Sheryl Schumacher

Jenny Boden – 70th soiree

Bev Donnellan – 70th soiree

Pam Heyes

Pam Lane

Kerry Larder

HISTORICAL

Chair Jan Alexander

Ken Bilham

Stuart Gooley

Ray Harvey

Diana Lynch

John Lynch

Barbara Nash

GOVERNANCE

Stephen Bardsley
Tim O'Grady
Simon Treptow
John Underwood

MARKETING

Sarah Sharman
Euan Campbell
Majbritt Kring
John Ross

WEBMASTER

Stephen Bolton

2015 CLUB MEMBER OF THE YEAR

Noel Heyes
John Randle

JUNIOR CLUB CAPTAINS

Sophie Jackson
Jack Purcell

2015 CLUB CHAMPIONS

Div.1

Seduction-Richard Nichols

Div.2 Arabelle- Grant.Hailes & Bret

Levenspiel

Div.3 Dark Side of the Moon Stephen

Bolton

Flying Fifteen Under the Pump-Joseph

Etherson

Etchells Easy Rider-Reece James

Opti Open

Lucky Buoy-Lachlan Weber

Opti Green Sonic Dash- Jay James

OTB's LOL Sophie Jackson & Ella

Sharman

STATE, NATIONAL & INTERNATIONAL CHAMPIONS

Nick Sharman & James Grogan

- 1st Australian Open and Youth 420 class.

- 1st Victorian 420 class

- VIS Team

Graeme Taylor

3rd Worlds Etchells

1st Australian Etchells

Amelia Evenden

1st Australian Optimist Green Fleet

Mitch Bayliss

1st Vic. 2Trailable Div.2

ADMINISTRATION

General Manager

Rod Austin (Jul 15)

Office Manager

Sarah Grant

Sailing & Training Manager

Michelle Pickford

Accounts

Michelle Levenspiel

Office Casual

Molly Fergus

Accountant

Fortuyn Accounting Solutions

Smart Business Solutions

HONORARY LIFE MEMBERS

Mr C. Marshall

Mr & Mrs J. Berry

Mr K.G. Bilham

Mr & Mrs A.B. Cowle

Lt. Col. & Mrs A.H. Dixon

Mrs M.E. Dixon

Mr & Mrs M.G. Rodd

Dr & Mrs G.W. Sutcliffe

Mr & Mrs R.P. Morris

Mr & Mrs R. Sandiford

Mr & Mrs H. Pettitt

Mr & Mrs G.O. Petschack

Dr & Mrs N.F. Crockford

Mr E. Ashton

Mr & Mrs G.G. Jones

Mr & Mrs A.G. Neate

Dr & Mrs A. Schwiieger

Mr K. Willey

Mr A. Whitbourne

Mr J. Hall

Mr J. Jackson

Mr D. Jones

Mr K. Ross

Mr T. Neate

Mr & Mrs R. Armstrong

Mr & Mrs J. Lynch

Mr D. Woods

Mr T. Dixon

Dr S. Bardsley

Mr J. Mills

Mr S. Gooley

50 YEAR MEMBERS

Peter Ackland – 1958

Michael Ackland – 1950

Robert Barr – 1955

Ken Bilham – 1948

Martin Bryan – 1965

Rod Davies – 1962

Tim Dixon – 1964

Stuart Gooley – 1958

Ray Harvey – 1965

Diana Lynch – 1958

John Mc Bride – 1963

Patricia McBride-Leben – 1960

Nan Rodd – 1959

Andrew Whitbourne - 1958

MEMBERSHIP

As at 31 March 2014: 704

As at 31 March 2015: 749

MYC IS PROUDLY SPONSORED BY:

Gazman

Harcourts

Marshalls & Dent Lawyers

Nicholas Lynch Real Estate

Peninsula Travel

Smart Business Solutions

Smooch Fashion & Decor

Somercare Aged Care

The Good Guys Mornington

The Rocks Mornington

Wes Frost Marine

Commodore's Report



"I believe we have gone a long way in future proofing our great club giving it a foundation to grow and change with the times, with the ability to adapt to membership growth and the changing faces that it brings."

The time has now come to review my tenure as Commodore, a role I was not keen to take on as after spending 8 years on Committee and then to give another 2 years I found daunting. However I am so pleased and honoured to have served as Commodore for this great club & to lead such a terrific committee on. Having to deal with some difficult big unglamorous issues was personally rewarding. As you are all aware the work that had to be done was considerable following our failed safe harbour application. The main objectives over the last 2 years were:

- Finances
- Sound Professional Management
- Security of Tenure

We were able to attract a solicitor in Simon Purcell and Accountant in Jon Phillips to committee – 2 key roles we have always struggled to obtain. Their considerable work along with our talented committee managed to:

APPOINTMENT OF CLUB MANAGER (CEO)

This was on the basis of a recommendation by Council that a better management structure was required to ensure the Club moves forward, reduce debt and hold its prominent position in the Mornington Harbour for the next 21 years. On this basis we appointed Rod Austin from Royal Melbourne Yacht Squadron to take up the position. He is highly regarded in Club Management and we have been very fortunate to have been able to gain his services. Rod took up this position as he believes strongly in the future direction of the Club and has been working tirelessly since his appointment working well beyond the hours expected of him. Rod's experience and knowledge of Sporting Clubs, especially Sailing Clubs has helped secure our relationship with our other professional staff both office and outsourced and giving our major sub leasee's the security in knowing we have a conduit for stable management.

DOCUMENTS THAT HAVE BEEN DEVELOPED:

- An Executive Summary
- A Business Plan
- A Strategic Management Plan
- A Marketing Plan
- A Business Plan
- Environmental Management Plan

All of these documents were prepared to support our Application for a 21 year Lease which was duly executed by Council based on our submission on 6th April 2016.

THE ROCKS LEASE

We have agreement in principle for the Rocks concluded on 20th April 2016 to enter into an 8 year lease with 2 further options of five years.

In addition to the works to be undertaken by the Rocks at their own expense (estimates to be \$500,000), the Rocks have also committed to providing \$100,000 to be held in a trust account for refurbishment selection by the club.

We will also have a management agreement and charter confirming service levels and other commitments i.e. timing of implementation.

CBA LOANS

Renegotiated Commonwealth Loans and paid out existing Members Loans bringing our total loan facilities to \$864,600 at a fixed rate of 6.85% for seven years signed 15th March 2016.

More importantly we have committed to Council to repay \$864,600 within seven years on an agreed repayment schedule forming the Consent to our Mortgage of Lease.

\$864,600 represents current debt \$554,600 which we inherited, additional working Capital \$130,000 and Capital budget items expense \$180,000

All items have been disclosed to Council.

SLIPWAY

A decision of support and commitment to retain the slipway - works were complete to enable slipping this year. Further developments are part of our strategic plan.

OFFICE

The new office has been completed at the entrance and is now being enjoyed by our professional staff.

YOUTH

The new Youth Training Centre opposite (Pete's) Shed.3 420's & 3 x Flying Fifteen's donated and maintained for Club use to encourage youths and all to participate in our great sport.

MIDDLETON TROPHY

Middleton Trophy for Teams Racing with 12 Schools competing now an annual event. On track to acquire 6 Pacers for regular School Team Racing events.

MOORINGS

Reviewing the operation and management of our slightly improved harbour to encourage higher occupation providing our Keelboat fleets with an injection of greater numbers. A committee has been established with a group of probably the most knowledgeable of management and history of the harbour to review and make recommendations.

FISHERMAN'S WHARF

Ongoing discussions with Parks to manage Fisherman's Wharf exclusively for the Club's use.

BOAT MAINTENANCE

Three year maintenance plan to ensure boat engines replaced at regular intervals during that period to ensure continuity and availability of Club Boats.

YARD

Opening up the Yard for redevelopment i.e. Pete's Shed vacated.

MEMBERSHIP

Membership increase of 21% year to date. Membership categories to be reviewed after the AGM.

Where to from here?

Now that the Mortgage of lease is in place we have the ability to develop the Club in a clear direction and at the same time explore other avenues of income that can reduce debt more quickly for the benefit of all.

Some matters that are receiving current consideration and in no particular order

1. Moorings
2. Sub- letting of space for other activities
3. Reconfiguration of the Members bar area for better service
4. Fencing and Signage improvement
5. Front entrance and quartermaster store
6. Yard Master and Reconfiguration of the Yard to support boat storage and repairs
7. Crane positions and better use of the promenade
8. Management of Fisherman's wharf
9. Membership Drive. 21% increase year to date
10. Back decking
11. Inclusion of Fisherman's Wharf as part of Clubs facilities

Having been able to secure our 3 main objectives: Finances, Management & Security of Tenure – I believe we have gone a long way in future proofing our great club giving it a foundation to grow and change with the times, with the ability to adapt to membership growth and the changing faces that it brings.

Focusing on a life without a fully protected harbour concentrating and maintaining a high standard of club sailing – as after all that is what we are a “Sailing Club”.

I would like to extend a sincere thanks to all our family of volunteers whether on or off water, Social BBQ, Yard – all contributing in keeping Team MYC great.

On a really positive note it was great to have been commodore thorough our 70th Anniversary Celebrations. The History Committee did an outstanding job on our “Back to Mornington” weekend – what a walk down memory lane we had! It was great seeing the 300 current members, past members and the public visiting the club and enjoying the day –with the video being a terrific addition.

The celebrations were followed up by the Soiree and seeing 380 people in the club – members and friend enjoying an outstanding night of celebrations using the whole of the club and restaurant was fantastic and gave us an insight into what we can achieve at times with the club house. A huge thanks goes to all involved with these exciting events - they were definitely a highlight of the season!!



Thank you all for your support and I have really grown from the experience of serving MYC on committee and in management roles.

I know the club is in a great position to go forward and I would like to wish our incoming committee all the success in the world.

I intend to assist the current team in any way possible as the immediate past Commodore.

I hope we are able to keep the team together to finish off the hard work.

Graeme Alexander, Commodore

Rear Commodore's Report



"I once again wish to thank the efforts of our countless volunteers, who continue to make this Club work; our Race Management Teams, Class Captains and the Sailing and Race Committees – these committed volunteers are always meeting and plugging away at trying to make MYC a fun and more enjoyable experience"

The 2015/16 Sailing Season has seen a very healthy number of sailors who continue to get out and enjoy the great waters and the facilities of our Club. Whilst overall these numbers weren't increasing significantly during the season, the signs are there that numbers have bottomed and will grow going forwards.

I once again wish to thank the efforts of our countless volunteers, who continue to make this Club work; our Race Management Teams, Class Captains and the Sailing and Race Committees – these committed volunteers are always meeting and plugging away at trying to make MYC a fun and more enjoyable experience. From the volunteers that do an hour a season to those that do hundreds, thank you very much. The Club and its sailing program just cannot run without you.

We as a committee always welcome and indeed need the input and ideas to improve the Club Sailing Program. This year the Club Marine and Schnapper Point Regattas were our key Regattas and once again our Regatta Management teams both on and off the water proudly raised the Clubs profile by running highly successful events - and also significantly improved our bank balance.

The calculated effort to join in with various Class Associations and YV committees to run regattas over the last few years has rewarded MYC with an increased reputation within the yachting fraternity – but also, and importantly - in our local community. This reputation helps us grow our Club and be both relevant and visible to the Shire and the local community.

Next year we are aiming to grow the Schnapper Point Regatta by inviting keel boat classes like the S80s, Adams 10 and Sydney38's to hold their State Championships as part of our event. So we hope to slowly rebuild the event to its previous highs that occurred back in the 90s.

DIVISIONS:

KEEL BOATS

The new boats keep coming and it's great to see the likes of the Sydney 38 and several Beneteau's arriving – just to name a few. The keel boat fleet is slowly but surely recovering from the pier rebuild, and with better mooring facilities and more new boats to come - as I hope will be the case - in the next few years, we will grow.

The yard and 'TAG' group would welcome your help and input. Keith surely needs to see someone show him he can take a rest from his incredible efforts. Perhaps the next season will see more of our youth and younger members crewing on Saturdays just as we did 30 and 40 years ago.

Slipping day proved again that our fight for flat water is not yet finished and perhaps one of the subcommittees that needs forming next year is a lobby group to again look at a long term government and council vision for our harbour. It would be remiss of me not to acknowledge the sad loss of Geoff Hancock's S80 'Adios' to the floor of Port Philip, Sheila and Geoff's boat 'License to Chill' and Barry

Mills and Stuart Tyler's boat 'Lucinda' going to the beach. Such incidents are never anything but sad, however the true MYC spirit of support comes out at all times in such circumstances.

Well done to Richard Nicholas and Cam McKenzie and their crews on their respective club championship wins.

TRAILABLES.

Great results at Marly point race and stateailable titles. This class sometimes flies under the radar, but has some close and hard fought racing on both Thursdays and Saturdays. Numbers in the division have been consistently good and consistently the highest every Saturday. I think back to Graeme Alexanders day with Black Ice at MYC and David Eickmeyer with all his trailables racing at MYC and around Australia and in more recent time Paul Heyes, Greg Scherwinski and their crews all with MYC proudly on the stern doing the Club proud.

Well done to Steve Bolton and crew on winning the club Championships

ETCHELLS & FLYING 15'S.

The Etchells fleet again suffered from being parents and volunteers both at MYC events and beyond, This core group have been patient waiting for the kids to become independent, a bit more of a wait yet!

The Flying fifteens have had a significant resurgence in numbers thanks primarily to Graeme's vision. Collecting boats that have been put out to pasture and his subsequent plan to turn these "aged tubs" into very sailable boats has been accomplished both through his work and our own Club restoration program.

Even better than that part of the journey, this initiative has led to new boats being purchased and joining the growing fleet. This cheap, easy to sail and affordable class has been the big mover this year and I sincerely hope that continues. I commend you to talk to the Fifteen guys about having a sail over winter and see if you like it.

Well Done to Mat Hazewinkel and crew (E22) and John and Ian on their club championship wins.

OTB & OPTIMIST.

Again we had a good competitive fleet on water most Sunday's and our Junior & Youth sailors are continuing to shine at Club, State, National and now International levels. Andrew Webers "Fun Fridays" have again been successful, providing a great balance with some unstructured sailing, mucking around in boats. Recognized and supported club classes of Optimist, 420 & Laser are continuing to grow and produce. The support and dedication of the parents and friends of our Junior and Youth has been outstanding and we as a club are extremely fortunate to have so much enthusiasm with these classes now and going forward. The Junior Club House has been proving popular with coaching programs and play time.

Our Club Opti Coach Mel Hitchen-Haw - a long term MYC member has been such an asset to have at MYC and the kids and parents alike have been so delighted to have her around steering the clubs future forward in our great sport.

Well done to Jeremy Grey on winning the club championship.



TRAINING & DEVELOPMENT

The sailing school had steady numbers through it this season with some new programs taking place. Michelle has found herself spending a fair bit of time on the water involved with the programs this year that has enabled her to introduce some of our new instructors to the club and its operation. The weather certainly made for an interesting season with some schools able to reschedule before winter. We hope to see the schools lost through weather in 3rd of 4th term.

Here is an insight to the outstanding numbers that we have had through our doors this year.

Discover Sailing Day	160	Other user groups	
Discover Sailing Experience - Keelboat	2	U3A Learn to sail	18
Little Tackers	7	Girls out Social Sailing	27
Tackers 1	40	Mornington Secondary College	28
Tackers 2	18	Xavier	18
Tackers 3	18	Merricks Camp	132
Dinghy - Start Sailing 1	6	Cranbourne Primary School	98
Dinghy - Start Sailing 1 & Start Sailing	10	Cranbourne Primary School	112
Dinghy - Better Sailing	6	Cranbourne Primary School	118
Powerboat Handling	8	Osborne Primary School	90
TSV course – yacht club	24	2nd Mornington Sea Scouts	11
Marine Radio Course-school	6	Penbank Primary	24
	305	Yarra Hills Secondary College	18
		Yea High School	12
		Casey Grammar - weather loss	0
		Bayside Christian College - loss weather	0
		Heritage College - weather loss	0
		Diabetes Victoria - loss weather	0
			706

These programs have been conducted by a great team of dedicated instructors who have provided high quality programs throughout the season. We have also had new assistant instructors working with us this year, which is fantastic to ensure there is a flow on group of capable instructors at our centre. We and Michelle thank: Jeremy Manson, Glenn Peverell, Doug Pickford, Julia Hendricksen, Jess Harper, Mel Hitchen-Haw, Ella Sharman, Stephanie Lee, Sophie Jackson and Lachie Evenden.

The use of the Youth Room / Training Room as a lecture room has certainly improved our ability to deliver the on-shore components of our courses. Alongside our normal programming this year Michelle has taken a personal interest in and launched the GOSS (Girls out Social Sailing) program. This was a midweek event and was supported by Team MYC members again both off and on the water. Thank you to Mark Nicholson and his crew from Javelin, Paul Dynes on Himalayan Woman, Kelly Knowles on Take One and Karl & David from Fe Fi Fo Fum for providing their boats for the highly successful day. It was a great day and has provided the insight and groundwork on how to continue and maintain the program. Jan Alexander, Jane Storey, Di Kemp, Linda Parker, Geraldine McCarrol and Fiona Cooper all helped on the day – and the club, Michelle and I thank you. 😊

The MYC rescue boats have been recognised under AMSA and we now have a Certificate of Operation for use of all our training boats and rescue boats during our courses and club events, without requiring commercial certificates. All vessels fall under the requirements of safety for the Discover Sailing Centre status, recognised by AMSA as suitable for the type of activity/training that we undertake.

There have been quite a few sailors from the Tackers groups starting to integrate into the club via the Friday Fun sessions. A nice step for those wanting to start racing with the green fleet, Friday fun is certainly helping them find their feet and integrate with the Opti class. There have been quite a few keelboat learn to sail participants who are now keen to get involved with the club with their sailing. An invitation will be extended to these participants to come along to the Winter series race days.

MYC continues to be proud to have such a talented, passionate and smiling person as Michelle as the head of our sailing school. Juggling a young family and job is never easy, so thanks personally and on behalf of our members to Michelle Pickford.

SAILABILITY

Sailability has again enjoyed a great year in being able to bring the joy of sailing boats to people of all ages and abilities. 700 sailing experiences were delivered again this season, seeing 50 people a week going through the Wednesday and Friday Programs, and a further 12 on Sundays. These incredible sailing experiences could only be made possible by the dedication of 40+ very enthusiastic volunteers, ably lead by Graeme Lyell & Noel Heyes, along with the generosity of long term benefactors - particularly the Sunshine Foundation, Mornington Lions, and Mornington Rotary.

Also this season Sailability was able to increase it's funding substantially with a very successful sausage sizzle carried out at Bunnings Mornington. And lastly, this past season gave the Program the opportunity to "dry run" new AMSA registration and reporting requirements which come into force Nationally on July 1st.



Sailability is a fully funded program through donations and grants the volunteers operating this program donate their time free of any expense to MYC. Furthermore Sailability is a positive benefactor to MYC in that it pays its to the club for the storage and maintenance costs of its assets being nine yachts two cranes one power boat and numerous other items.

This program is also important to the Club in that it provides the opportunity for our clients to experience the enjoyment of having fun in boats, and, displays to the general public the Mornington Yacht Clubs ongoing support and integration with the community.

REGATTAS

Whilst a little bit quieter this year than the last few years, (thank goodness!) we did hold the Club Marine 2016 Junior and Youth Championships for a second and final year. A massive turn out yet again from our volunteers and guests. Feedback we have received from all quarter's shows that we again lead the way on how to run friendly and high quality events. This event added yet another nice earn to the MYC bank account and had both the Council and general public again seeing us again as the community minded organisation that we are.

We thank those members that had their sailing and activities disrupted by the running of our regattas.

Well done to all involved. I cannot thank everyone individually but I believe over 150 members have helped out over the last 4 years to run our Club events and I wish to thank you very much as we simply could not have achieved the exceptional results without you.

NOTABLE OUT OF CLUB PERFORMANCES BY MYC MEMBERS:

MYC members are currently VIS, VST, VOST, members and this is something MYC can be so proud of. We may even have world youths representation (good Luck to Nick and James currently holding a narrow lead going in to the final selection event in July) (stay tuned on this a possible first for MYC) We also have seen state champions, National champions, National Youth Champions lots of MYC members making the trip to NSW for OTB and Opti Nationals and Youths.

We continue to show off our proud club both locally and afar. Good luck to those going north and abroad in the coming months. Nick and James have already competed OS this year and Sophie and Ella are off to the 420 worlds in Italy. Nick, James, Ella and Sophie's on and off water training are extremely committed up to 6 days in the Gym and 3-5 sessions a week on the water. We had 5 in top 10 at Club Marine in the Optis. 4 of 9 VOST team are MYC. Vic States 7 in top 15 MYC. To all of the above and below and those that are just enjoying a sail in a boat, well done.

Jazzy Evenden	Member of the YV Victorian Sailing Team. 'VST'
James Jackson	Member of YV Victorian Sailing Team 'VST'(youngest selected) 1 st 11year old in Vic States
Lachie Weber	Member of Victorian Optimist Sailing Team. 2 nd 11 year old in Vic states
Jack Eickmeyer	Member of Victorian Optimist Sailing Team 3 rd 11 year old in Vic states

Will, Zac and Lachie
Amelia Evenden
Represented Victoria and MYC in China
1st National Optimist Green Fleet.

Jeremy Gray
3rd Opti Nationals Intermediate Fleet.

Opti States
MYC Awarded best dressed team

Nicholas Sharman &
James Grogan
1st Australian 420 champs
1st Australian Youth 420 Champs
1st Vic 420 Champs
1st Vic Youth Champs
1st NSW Youth Champs
members of VIS sailing team



Millie Evenden and Jeremy Gray

Tyrone Gowans
Many great results

Rhett Gowans
Continues to show his considerable skills at the highest level.

Sophie Jackson &
Ella Sharman
Members of YV sailing team "VST"
Training with VIS as invited guests.

Stan Austin & Kristian Tipovsky
Members of YV sailing Team "VST"

Toorak College Team Racing 1st Girls team (Sophie Jackson and Immi Weber 2 of 6 team members)
Peninsula School Teams Racing 1st John Middleton's Vic Schools Saturday Traveller Series – Stan Austin, Jack Purcell, Kristian Tipovsky, Charlie Purcell

Graeme Taylor
1st Etchells Nationals.
3rd Etchells Worlds

Mitch Bayliss and crew
1st 2016 Victorian Trailable Yacht Championships - Division 2
1st 2016 Victorian Trailable Yacht – Traveller Series
1st Vic Championships and 1st State Travellers Series
2nd Marley Point Regatta

Phil Mannes – Magic Pudding
1st Queenscliff to Geelong – State Traveller Series
1st Around French Island – State Traveller Series
3rd LH Marley Point Regatta

Rob Rainsford and crew
2nd PHS 2016 Australian Noelex 25 Championships

Dave Eickmeyer and Stuart Schaffer- Scratch
2nd Geelong Festival of Sails

So another great season at MYC, a season containing a full sailing program with a flatter harbor to return to. I look forward to seeing you all going forward next season. After 4 years as Club Captain and Rear Commodore; running numerous events along with our team, being part of a driven and forward thinking General Committee who are committed to future proofing MYC, I look forward to reducing the over 40 meetings a year to the 12 general committee meetings and letting David Eickmeyer and Reece James continue to improve on what's already been achieved by the current Sailing Committee. Whilst being glad to step back a little, I remain committed to our sport, our Club and our Clubs future and trust I can help with all of this as Vice Commodore next year. To David Eickmeyer thanks so much for your continued support and effort. Thanks and go team MYC!

Chris Jackson, Rear Commodore

Treasurer's Report



“We are in a better position than the club has been for some years now in terms of liabilities”

This Treasurers report focuses on the financial affairs of the Club for the year ended 1 March 2016.

As expected the club achieved a small surplus of \$46,853 compared to last year \$189,729 but this should not be a surprise to anyone.

The main differences from the previous year being mainly attributed to

- The employment of a Professional Full Time Manager
- The correction of approximately \$66K of income in the 2014-2015 accounts after correcting a number of balance sheet items from previous years that had not been previously addressed.

Overview

The Statement of Profit and Loss and Other Comprehensive Income shows the total revenue and summary of the major expenses. The revenue of \$759,809 compares favourably with the previous year.

OPERATING AREAS

The financial performance of the club is monitored by operating area.

SAILING

The sailing expenditure budget is set at approximately double the revenue budget.

The result was better than budgeted mainly due to lower expenditure than budgeted. Thanks to Chris Jackson and the Sailing Committee.

ADMINISTRATION

Administration includes membership fees and expenditure not attributed to the other operating areas. Total administration revenue was \$778,762 compared to \$779,459 in 2015 and \$60,000 higher than budgeted. Membership numbers increased from 704 at the start of the year to 749. The main administration expenses are labour related costs not directly attributed to any other operating areas. (27% of total revenue which is at the high end but still comparable with other professionally run yacht clubs.) It is interesting to note that based on average membership numbers (720 for last year) the administration cost per member is about \$1000.

TRAINING OPERATIONS

This area relates to the Mornington Sail Training programs. Their income was above budget and expenditure below budget, resulting in a much better than budgeted performance for the year. We are grateful to Michelle Pickford and her team of instructors for being an important part of introducing new members to the club.

CLUBHOUSE FACILITIES.

The contribution to club house facilities is primarily due to The Rocks. The results were higher this year in terms of additional revenue from the MYC function room and a CPI rental increase.

YARD AND SLIPWAY

The Area includes the yard, moorings and slipway. The surplus was up this year. Thank you to the Thursday Action group for their enormous amount of work in this area. The club receives no revenue from the Shed Rental but as it is the last year of Peter operating the shed I thank him for his work.

In regards to the Slipway the repairs have been capitalised.

BALANCE SHEET

During the year we spent \$136,866 on Capital Works

We are in a better position than the club has been for some years now in terms of liabilities. Not only has the club continued to pay off the Rocks and Safe Harbour loans but were able to merge the two loans together and include the members Loans and funds for the planned Capital Works. All this at a fixed rate of 6.85% pa for the next 7 years. The total MYC loans as at 31 March was \$755,322. The Statement of Position shows a strong Assets position of \$1,348,894 compared to \$1,265,245 last year.

BUDGET 2016-2017

We have developed a sound budgeting system, well scrutinised by the Finance and General Committee and I am pleased that the budget is projecting a surplus of \$153,000 with a positive cash flow of \$64,000

The capital expenditure budget is focussed on the Clubhouse renovations – Quartermaster and back deck and on sailing related expenditure.

In addition the resigning of the 21 year lease, the new Rocks Sublease, the positive forecast shown with the 7 year budget, and new modelling being established with the Moorings, Merchandise and Yard all indicate the club is heading in the right financial direction.

ACKNOWLEDGEMENTS

As Treasurer I chair the monthly Finance Sub Committee consisting of Bret Levenspiel, Simon Purcell and Stuart Gooley. The General manager Rod Austin also attends and prepares the minutes. I again thank the committee members and Rod for their contribution and responsible financial administration of the club. We are also thankful for the good work of Sarah Grant, and Michelle Levenspiel. I also acknowledge Lyn Fortuyn of Fortuyn Account for once again donating her time to prepare the clubs quarterly Bas statements and Club Sponsor Smart Business solutions in preparing and reviewing the End of Year Accounts.



Jon Phillips
Treasurer.

MYC Sponsor's



General Manager's (CEO) Report



My appointment was a surprise for some members but I truly believe the committee's decision to reappoint a full time manager was the right decision and right time. And yes I was fortunate to be the one chosen in a very similar way to how I was appointed at my previous managerial role at Royal Melbourne Yacht Squadron.

The club no doubt has gone through a difficult financial time these past 5-7 years but with a definite 7 year loan repayment plan now in place, a new 21 year lease a 7 year budget, a new constitution underway and business plans, the club can once again have confidence amongst its members and local community of its importance in the region as a sailing club and a club heading in a positive direction. The dedicated General Committee, Sub Committees, volunteers and staff at MYC have all contributed to this new confidence.

The financial reporting compared to last year might be low but this was of no surprise to the General Committee nor Finance Committee as the 2015-2016 budget was met which included the financial investment of a manager and knowing the forecast for future years does show an increasing surplus and revenue growth.

The club is also very fortunate to have such great personnel in the office. The team of Sarah Grant, Michelle Levenspiel and Molly Fergus remain committed to providing a high level of member service. Molly has since left us and I wish her all the best in her future growing career in health services.

The staff's objective is to facilitate a great level of sailing activity to all members and an even better experience enjoying all what the club has to offer.

In terms of attracting new people to sailing at the club could not get anyone better than Michelle Pickford managing the club's accredited Discover Sailing Centre. It is important the club continue to invest in Training as it is proven to be the major contributor of getting people into sailing. Michelle has had a wonderful year compared to last year with an increase in the number of participants. Thankyou also to the many instructors that have assisted Michelle throughout the season.

What the club should be most proud of is the work of the Sailability team. The service offered to include those that normally would never have the chance to go sailing is amazing. The team of dedicated volunteers led by Graeme Lyell and Noel Heyes is absolutely amazing as they manage it all with very little assistance from the office and are possibly the most active group at the club with activities scheduled every Wednesday, Friday and Sunday. Having managed Sailability at The Boatshed at Albert

Park for 3 years the program offered at Mornington is better managed in so many ways including care of equipment, rostering, reporting and satisfaction.

Another impressive fact is that the club has also nominated members in the three of the most prestigious categories in the Yachting Victoria awards being Male, Female and Youth Sailors of the year. The Sailors must be congratulated but so should the Club and Sailing Committee also for making this happen.

I love the Club's Bar, I am impressed with the Warm Winter Friday Nights thanks to the Andy Whitbourne footy tipping competition and The Rocks savoury offerings and the Thursday Twilight drinks on the deck and the very special and unique Mornington BBQ on Thursdays and the Sausage Sizzle on Saturdays thanks to Pam Lane, Pam Heys and Kerry Larder. I am very happy with my coffees in the morning and red wines in the evenings!

The 70th Soiree would have to be the social highlight of 2016 for all those that attended. I would rate that as the best yacht club party that I have ever attended. The 70th Weekend celebration was equally as rewarding for the historic relevance, the people that attended and the effort to make the exhibition memorable for all. I cannot forget also the Junior and Youth involvement on the Australia Day Float down Main Street. Again a new experience for me.

Nearly all this great work of our members does not have a marketing budget and so it is amazing what can be achieved. The Marketing subcommittee led by Sarah Sharman should be commended for meeting their 3 goals of increasing membership, sponsorship and engaging with the community.

The Rocks are working hard with our membership to continuously improve the offering and service levels and it is one of the most difficult of all to operate at a club and satisfy all members. I sincerely believe the MYC members are fortunate to have service offered every day of the week with coffee, breakfast, lunch and dinner. No other Yacht club in Victoria offers such a service. And on top of that The Rocks has won the top seafood restaurant in Victoria and Tasmania in 2015. Again no other Victorian Club affiliated with an out sourced contractor has received such a distinguished award. I appreciate the Rocks owners Rob and Lisa De Santis generosity to members and contributing financially to improve their restaurant but also the common areas of the club.

The management of the Waterfront, Moorings and Yard are works in progress and I am pleased that the members are now aware that these are areas that will need attending to get the best possible outcomes for the club.

I am here to work for the members and already feel fortunate to be part of the 70th year of celebrations and part of contributing to the future.

I would like to thank the members but especially Graeme Alexander and the General Committee for their commitment and support.



Rod Austin
General Manager



General Committee Report

GRAEME ALEXANDER	COMMODORE AND CHAIR
Qualifications	Licensed Builder and Designer
Experience	Company Director and Construction and Development. State Race Officer
SHERYL SCHUMACHER	VICE COMMODORE
Qualifications	Small Business Director, Professional Management Fitness Centres
Experience	Personal Training & Fitness Leader, Grounds Management
CHRIS JACKSON	REAR COMMODORE
Qualifications	Company Director, Licenced Builder
Experience	State Race Officer, Youth Development, Yachting Coach
DAVID EICKMEYER	CLUB CAPTAIN
Qualifications	Sailmaker, Director
Experience	Professional Yachtsman, Coach, Ocean Racer, Youth Development
JON PHILLIPS	TREASURER
Qualifications	B. Bus & Commerce (HONS) / B. Business (Accounting)./ Currently undertaking PHD
Experience	Audit, Lecturer of Accounting , Monash University
SIMON PURCELL	SECRETARY
Qualifications	Managing Partner Purcell Partners Solicitors
Experience	Areas of practice include Crown Leases, Licences, Mortgage Finance and Managed Investments
KEITH ROSS	GENERAL COMMITTEE
Qualifications	Mechanical Electrical & Civil Engineer
Experience	Hands on with all tasks
STEPHEN BARDSLEY	GENERAL COMMITTEE
Qualifications	Race Officer, Dr- Chiropractors
Experience	Race Administration, Governance
JOHN UNDERWOOD	GENERAL COMMITTEE
Qualifications	Company Director (Retired)
Experience	Governance, 45 years Sailing
BRET LEVENSPIEL	GENERAL COMMITTEE
Qualifications	Company Director, Property Development
Experience	Finance, Operations and Technology
GREG SHARMAN	GENERAL COMMITTEE
Qualifications	Advanced Dental Prosthetist, Company Director
Experience	Youth Class Development
SARAH SHARMAN	GENERAL COMMITTEE
Qualifications	Bachelor of Education Secondary Environmental Science, Company Director
Experience	Youth Class Development, Race Administration
RICHARD NICHOLS	GENERAL COMMITTEE
Qualifications	Company Director
Experience	Ocean Racer

Meetings of the General Committee

During the Financial year, 11 meetings were held; Attendances by each committee were as follows:

GCM MEMBER	NO. ELIGIBLE TO ATTEND	NUMBER ATTENDED
Graeme Alexander	11	9
Sheryl Schumacher	11	11
Chris Jackson	11	11
Jon Phillips	11	10
David Eickmeyer	11	10
John Underwood	11	10
Simon Purcell	11	8
Greg Sharman	11	5
Sarah Sharman	11	7
Richard Nichols	11	10
Bret Levenspiel	11	10
Keith Ross	11	9
Stephen Bardsley	11	10



Sophie Ciszek



**Nick Sharman & James Grogan
Sydney 2016**



**Graeme Taylor
Hong Kong Etchells Worlds 2015**



3 photos: 70th Anniversary Weekend

Seduction



**Founding Member
Jack Bean on the
Sax.**



70th Soiree Celebrations!



Profit & Loss Report

MORNINGTON YACHT CLUB

PO Box 291

MORNINGTON VIC 3931

Profit & Loss Statement

April 2015 through March 2016

Income	
Corporate & Admin Revenue	\$241,487.00
Club House Revenue	\$26,850.00
Yard & Harbour Revenue	\$116,471.00
Race Revenue	\$28,773.00
Social Revenue	\$53,702.00
PR & Communications Revenue	\$1,391.00
Sail Training Revenue	\$47,993.00
Non Operating Income	\$46,112.00
Sailability Revenue	\$12,277.00
Ice Sales	\$3,001.00
QuarterMaster	\$8,746.00
Total Income	\$586,803.00
Cost of Sales	
Ice Cost of Sales	\$2,982.00
Quartermaster - Cost of Sales	\$8,472.00
Total Cost of Sales	\$11,454.00
Gross Profit	\$575,349.00
Expenses	
Corporate & Admin Expenses	\$232,271.00
House Expenses	\$111,559.00
Yard & Harbour Expenses	\$19,256.00
Race Expenses	\$30,232.00
Social Expenses	\$54,764.00
PR & Communications Expenses	\$450.00
Sail Training Expenses	\$66,445.00
Non Operating Expense	\$70,675.00
Depreciation	\$47,995.00
Sailability Expense	\$9,937.00
Total Expenses	\$643,583.00
Operating Profit	(\$68,235.00)
Restaurant Income	
Rent Income	\$173,973.00
Recovery of outgoings	\$17,987.00
Total Restaurant Income	\$191,960.00
Restaurant Costs	
Council Rent - Rocks	\$41,205.00
Depreciation	\$21,147.00
Rocks Loan - Int. & Line Fees	\$14,520.00
Total Restaurant Costs	\$76,872.00
Net Profit / (Loss)	\$46,853.00

Mornington Yacht Club

Mornington Yacht Club
As at 31 March 2016

Prepared by SMART BUSINESS SOLUTIONS

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Income Statement

Mornington Yacht Club For the year ended 31 March 2016

	NOTES	2016	2015
REVENUE			
Corporate and Administrative revenue		232,637	282,010
Revenue from ordinary activities		292,027	213,242
Grants, donations, sponsor's contributions		23,682	26,770
Restaurant revenue		191,960	182,650
Telstra tower and YV levy income		38,456	74,788
Total REVENUE		778,762	779,459
Total Income		778,762	779,459
EXPENSES			
Administration expenses		303,488	213,852
Expenses from ordinary activities		305,619	249,835
Restaurant expenses		76,872	86,690
Depreciation		45,930	39,354
Total EXPENSES		731,909	589,731
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		46,853	189,729

Balance Sheet

Mornington Yacht Club As at 31 March 2016

	NOTES	31 MAR 2016	31 MAR 2015
Assets			
Current Assets			
Accounts Receivable	2	35,909	32,186
Cash & Equivalent	3	5,124	15,984
Inventory	4	8,685	6,226
Borrowing costs		8,316	-
Sponsor's contributions		7,500	-
Total Current Assets		65,535	54,395
Non-Current Assets			
Property, plant and equipment	5	1,283,359	1,210,850
Total Non-Current Assets		1,283,359	1,210,850
Total Assets		1,348,894	1,265,245
Liabilities			
Current Liabilities			
Payroll Liabilities		30,338	18,363
Accrued Member Loan Interest		25,059	19,200
Refundable Deposits-Keys		13,364	12,122
Trade Creditors Control	7	34,701	22,287
GST		1,964	5,584
Total Current Liabilities		105,425	77,556
Non-Current Liabilities			
Financial Liabilities	8	755,322	746,396
Total Non-Current Liabilities		755,322	746,396
Total Liabilities		860,747	823,953
Net Assets		488,146	441,293
Equity			
Retained Earnings		488,146	441,293
Total Equity		488,146	441,293

Limited Cash Flow Statement

Mornington Yacht Club

For the year ended 31 March 2016

CASH FLOWS FROM OPERATING ACTIVITIES	2016	2015
Cash inflows from operating activities	\$ 583,080	\$ 522,022
Cash inflows from restaurant	\$ 191,960	\$ 182,650
Less cash outflows from operating activities	-\$ 630,613	-\$ 542,775
Net cash provided by operating activities	\$144,427	\$161,897
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of Equipment		-\$39,441
Building works in progress	-\$4,689	
Club buildings	-\$ 14,004	
Club furniture and equipment	-\$9,434	
Rescue boat motors	-\$63,136	
Slipway improvements	-\$50,295	
Total cash flows from investing activities	-\$ 141,558	-\$39,441
CASH FLOWS FROM OTHER ACTIVITIES		
Debt Increase		\$55,000
Debt Reduction		-\$202,233
CBA loan (2015)	\$117,751	
CBA loan (2016)	\$239,357	
CBA Rocks loan (2001)	-\$281,000	
CBA Safe Harbour loan (2010)	-\$89,737	
Debentures	-\$100	
Total cash flows from other activities	-\$13,729	-\$147,233
Net increase/(decrease) in cash	-\$10,860	-\$24,777
Cash at the beginning of the year	\$ 15,984	\$ 40,761
Cash at the end of the year	\$ 5,124	\$ 15,984

Notes to the Financial Statements

Mornington Yacht Club

For the year ended 31 March 2016

1. Statement of Significant Accounting Policies

The principal accounting policies adopted by Mornington Yacht Club are stated to assist in a general understanding of the financial statements. These policies have been consistently applied except as otherwise indicated.

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus views and other authoritative pronouncements of the Australian Accounting Standards Board.

(i) Basis of Accounting

The financial report has been prepared on an accruals basis and is based on historical costs and except where stated, does not take into account current valuations of non-current assets.

(ii) Depreciation & Impairment of Property, Plant & Equipment

Items of property, plant and equipment other than freehold land are depreciated over their estimated useful life using the straight-line and reducing balance method, then reviewed for impairment affect. See Note 5.

(iii) Income Tax

No income tax is payable as the company is exempt from tax under the Income Tax Assessment Act.

(iv) Subscriptions in Advance

As part of the capital works program the Directors have offered to members the chance to contribute by way of paying subscriptions at 2010 rates either five or ten years in advance. 16 members took up this offer. The income will be taken into account in the year it falls due.

(v) Debentures

Debentures held by former members of the Club who do not request repayment of the debenture are transferred to the Profit and Loss Account as an abnormal item of income.

(vi) Inventories

Inventories are valued at the lower of cost and net realisable value.

(vii) Employee Entitlements

Provision is made for the Company's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year have been measured at their nominal amount.

Other employee entitlements payable later than one year have been measured at the present value of the estimated cash outflows to be made for those entitlements.

(viii) Superannuation

Contributions are made by the Company to an employee superannuation fund and are charged as an expense when incurred.

(ix) Comparative Figures

Where changes in reporting classifications have been made, comparative figures have been changed accordingly.

	2016	2015
2. Receivables		
Current		
MM Debtors	38,409	34,686
Provision for Doubtful Debts	(2,500)	(2,500)
Total Current	35,909	32,186
Total Receivables	35,909	32,186
	2016	2015

3. Cash & Cash Equivalents

Bank Accounts	4,609	14,793
Floats	515	1,191
Total Cash & Cash Equivalents	5,124	15,984
	2016	2015

4. Inventory

Stock On Hand - QuarterMaster	8,685	6,226
Total Inventory	8,685	6,226
	2016	2015

5. Property Plant and Equipment**Other Fixed Assets**

Building Works in Progress	4,689	-
Club Buildings	374,965	360,961
Less Accumulated Depreciation on Club Buildings	(122,896)	(115,546)
Club Furniture & Equipment	99,020	89,586
Less Accumulated Depreciation on Club Furniture & Equipment	(79,617)	(75,306)
Crane & Ramp	49,016	49,016
Less Accumulated Depreciation on Crane & Ramp	(45,498)	(42,434)
Rescue Boats & Motors	245,371	182,235
Less Accumulated Depreciation on Rescue Boats & Motors	(142,070)	(126,581)
Restaurant Buildings	1,073,002	1,073,002
Less Accumulated Depreciation on Restaurant Buildings	(326,540)	(307,400)
Restaurant Plant & Equipment	117,512	117,512
Less Accumulated Depreciation on Restaurant Plant & Equipment	(105,035)	(103,028)
Sail training boats	27,680	27,680
Less Accumulated Depreciation on Sail training boats	(13,868)	(11,431)

Sailability Asset	71,653	71,653
Less Accumulated Depreciation on Sailability Asset	(51,195)	(46,658)
Slipway Improvements	50,295	16,168
Less Accumulated Depreciation on Slipway Improvements	(579)	(15,075)
Yard Improvements	384,198	452,043
Less Accumulated Depreciation on Yard Improvements	(326,745)	(385,547)
Total Other Fixed Assets	1,283,359	1,210,850
Total Property Plant and Equipment	1,283,359	1,210,850
	2016	2015

6. Payroll Liabilities

*PAY Group Tax Payable	11,954	3,595
*PAY Super Payable	249	637
Total Payroll Liabilities	12,203	4,232
	2016	2015

7. Payables

Current		
Trade Creditors Control	34,701	22,287
Total Current	34,701	22,287
Total Payables	34,701	22,287
	2016	2015

8. Financial Liability

CBA Loan 2001	-	281,000
CBA Loan 2010	-	89,737
CBA Loan 2015 (10643463)	117,751	-
CBA Loan 2016 (10643471)	239,357	-
Jackson Super Fund Loan (2015)	40,000	40,000
Member Loans - Round 1 (2011)	220,000	220,000
Philips Family Loan	40,000	-
Ross Family Loan (2014)	15,000	15,000
Series "A" Debentures	54,550	54,650
Subs Paid in Advance	28,664	41,669
YA Loan - Optimists 18-10-13	-	4,340
Total Financial Liability	755,322	746,396

Directors Declaration

Mornington Yacht Club For the year ended 31 March 2016

In accordance with the requirements of the Corporations Law, The Directors report that:

1. The principal activity of the Company during the financial year ended 31st March 2016 was the running of the Mornington Yacht Club. A brief review of the operations of the club for the year is contained in the Commodore's report.

There were no significant changes in the activities of the Club during the year.

2. Operations for the financial year ended 31st March 2016 resulted in a net surplus of \$39,353 after depreciation.

3. No dividends were paid during the year and no recommendation is made as to dividends. The Company is a company limited by guarantee and as such no member is entitled to dividends.

4. No options for shares in the Company have been granted during the financial year and there were no options outstanding at the end of the financial year.

5. No director has received or become entitled to receive, during or since the end of the financial year, a benefit because of a contract made by the company, controlled entity or a related body corporate with a director, a firm of which the director is a member or an entity in which a director has a substantial financial interest.

6. The company has, during or since the end of the financial year, in respect of any person who is or has been an officer or auditor of the club or related body corporate.

- Indemnified and made any relevant agreement for indemnifying against a liability, including cost and expenses in successfully defending legal proceedings; and

- Paid or agreed to pay a premium in respect of a contract insuring against a liability for the costs or expenses to defend legal proceedings.

7. At the date of this report, there are no other matters or circumstances that have arisen since 31st March 2016 that have significantly affected or may significantly affect:

The operations in financial years subsequent to 31st March 2016, of the economic entity constituted by the company; or

The state of affairs in financial years subsequent to 31st March 2016.

Signed this 25th day of May 2016, in accordance with a resolution of the Board of Directors.



Signature

Graeme Alexander
Commodore



Signature

Simon Purcell
Honorary Secretary