



MORNINGTON YACHT CLUB

2018

72nd ANNUAL REPORT



ABN 44 004 625 414

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

A grayscale photograph of a woman with short dark hair and glasses, wearing a light-colored polo shirt. She is smiling and holding a large, dark wooden award plaque with both hands. The plaque has a circular emblem in the center and several small rectangular plaques attached to it. The background is an indoor setting with recessed ceiling lights and a framed picture on the wall.

Contents

INFORMATION FACT SHEET	2
COMMODORE'S REPORT	5
REAR COMMODORE'S REPORT	8
TREASURER'S REPORT	13
CEO REPORT	16
GENERAL COMMITTEE	19
PROFIT & LOSS REPORT	21
AUDITOR'S REPORT	24

Mornington Yacht Club

2017 – 2018

FLAG OFFICERS

Commodore

Chris Jackson

Vice Commodore

Bret Levenspiel

Rear Commodore

Greg Martin

Club Captain

David Eickmeyer

GENERAL COMMITTEE

Hon. Treasurer Andrew Klose

Hon. Solicitor Kirsty Brealey

Keith Bayliss

John Guest

Sarah Sharman

Andrew Weber

Michael White

SUBCOMMITTEES

FINANCE COMMITTEE

Chair Andrew Klose

John Best

Stuart Gooley

Mark Nicholson

Michael White

SAILING COMMITTEE

Chair Greg Martin

Graeme Alexander

Stephen Bardsley

Bill Bennett

Dave Eickmeyer

Cameron McKenzie

Tim O'Grady

Ian Robertson

Andrew Weber

SAILABILITY

Chair Graeme Lyell

Co-ordinator Noel Heyes

Volunteers

Arter, Mary

Bailey, Krista

Batten, David

Carter, Bruce

Cheon, Se-Jin

Constable, John

Daddo, Mick

Eastgate, Barry

Ellis, Keith

Featherstone, Phil

Fergus, Molly

Fraser, Brian

Ghattas, Mary

Gordon-Allen, Jacinta

Grant, Jasmine

Guest, Terry

Hannah, John

Hatcher, David

Heyes, Noel

Hull, Andrew

James, Len

Jones, Andrew

Jukes, Brian

Karam, Joe

Karay, Peter

Lauricella, Mark

Lee, Stuart

Lewis, Cherie

Lyddy, Steve

Lyell, Graeme

McGann, Des

Minton, Norm

Martini, Monica

Owen, John

Petropoulos, Christina

Randle, Dorothy

Randle, John

Richardson, Mark

Ritchie, Harvey

Schokman, Delano

Shields, Dorothy

Smalley, Eric

Taylor, Sharon

Todd, David

Turnbull, Sean

Uhe, Bill

Vertigan, Graeme

Vertigan, Tonia

Warden, Robbie

Wilson, Neil

RACE OFFICERS

Graeme Alexander

Stephen Bardsley

David Beeson

Stephen Bolton

Tim Donaldson

Chris Jackson

Tanya Lawton

Roger McGaw

John Mills

Trevor Neate

John Randle

Sheila Young

RACE CREW

As above plus

Rob Comb

Brodie Goozee

Krystine Johnston

John Lynch

Colin Martin

Barbara Nash

Julia O'Callaghan

John Randle

Sue Redman

SOCIAL COMMITTEE

Chair Susie Guest

Denise George

Richard George

Pam Lane

Di Lynch

Sheryl Schumacher

FOUNDATION

Chair Stuart Gooley

Ray Harvey

Noel Heyes

Bret Levenspiel

MARKETING

Chair Sarah Sharman

Christine Cooper

Peter Davey

John Guest

Ian Ross

CLUB PHOTOGRAPHER

Sonja Dowdle

MOORINGS

Tim Melville

Trevor Neate

Graeme Taylor

WEBMASTER

Stephen Bolton

2017 CLUB MEMBER OF THE YEAR

Alan Clarke

JUNIOR CLUB CAPTAINS

Matilda Richardson

Lily Richardson

2017 CLUB CHAMPIONS

Div.1 Windsong – Jim Watson

Div.2 Arabelle- G & C.Hailes & Bret Levenspiel

Div.3 Dark Side of the Moon
Stephen Bolton

Flying Fifteen Under the Pump-
Joseph Etherson

Etchells Quantum Leap – Chris Jackson

Opti Open The Force – William McKenzie

Opti Green Speedy Lego – Digby Taylor

OTB's Nautigals – Kate James & Imogen Weber

2018 CLUB CHAMPIONS

Div.1 Windsong-Jim Watson

Div.2 Easterly II – Cameron McKenzie

Div.3 Dark Side of the Moon-
Stephen Bolton

Flying Fifteen Ffat Chance-John Best & Ian Robertson

Etchells Quantum Leap – Chris Jackson

Opti Open Sonic Dash-Jay James

Opti Green Pocket Rocket – Henri Levenspiel

OTB's Nautigals – Kate James and Imogen Weber

STATE, NATIONAL & INTERNATIONAL CHAMPIONS

James Jackson 36th – OPTI NATIONALS

Sophie McKenzie 55th – OPTI NATIONALS

Will McKenzie 60th – OPTI NATIONALS

Sophie Jackson & Laura Thompson 3rd Australian Girls – 420 NATIONALS

Sophie Jackson & Laura Thompson 2nd Junior Australian Female & 6th Overall – 420 WORLDS

Matilda & Lily Richardson 1st female –

YOUTH NATIONALS, BRISBANE

Henri Levenspiel 3rd – OPTI STATES (Green)

Will McKenzie 2nd Victorian – OPTI STATES (Open)

Sophie McKenzie 1st Victorian Girl – OPTI STATES (Open)

James Jackson & Chris Jackson 3rd 420 STATES

Graeme Taylor, Magpie –2nd E22 WORLDS

ADMINISTRATION

CEO

Wayne Holdsworth

Office Manager

Sarah Grant

Accounts

Michelle Levenspiel

Accountant

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. Schwieger

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

John Berry - 1946

Martin Bryan – 1965

Rod Davies – 1962

Tim Dixon – 1964

Stuart Gooley – 1958

Ray Harvey – 1965

Diana Lynch – 1958

John Lynch - 1966

John Mc Bride – 1963

Patricia McBride-Leben – 1960

Rowland Morris - 1962

Trevor Neate - 1965

Nan Rodd – 1959

Andrew Whitbourne - 1958

MEMBERSHIP

2014: 704

2015: 749

2016: 740

2017: 857

2018: 823

MAJOR SPONSORS

AUDI Mornington
Commonwealth Bank
Harcourts Mornington
Karcher
Kynekt
Smart Business Solutions

OTHER SPONSORS

Amalain
Blazer
Crocs
Event & Flavour
FIIG
Getaway Holiday Rentals
IBG Insurance Brokers
Marshalls & Dent Lawyers
Mornington Marine
Mornington Shoes
Mornington Travel
My Maintenance
Nicholas Lynch
Peninsula Boat Training
Regroup Logistics
Scotchmans Hill
Sentry Storage
Somercare Aged Care
The Peninsula Pop Up Wedding Co
The Rocks Mornington
Tony Papadopolous Graphic Design
Wes Frost



Commodore's Report



“The last year has been busy for the club and a great honour for me personally. It has no doubt pushed me well outside of my comfort zone and I leave having been a flag officer for the past 6 years”

hoping I have left the club in a better condition than our team found it, and ready for the next committee to continue the direction which is in the process of being fleshed out further and documented (see CEOs report).

The General Committee and sub committees have worked hard for the club and they are great volunteers for our club, a point sometimes I think all too easily forgotten. Talking of volunteers we have some of the best and the new committee will be introducing a plan to attract more members.

We started the year with Rod Austin as CEO and enjoyed Rods passion for life and our club, thankyou Rod for your contribution to MYC. His sudden departure caused a number of months of reactive day to day management and I was particularly delighted to be part of a team that went through a professional recruitment process and came across an outstanding candidate in Wayne Holdsworth. Wayne had a hectic first few months meeting our staff, and many stakeholders, he has settled in so well it is hard to now remember the busy and in my opinion unsustainable gap without him. In recent weeks Wayne has made comments along the lines of “I am coming to the end of fact finding and introductions and now feel empowered to roll out what is required” The committee could not be happier with Wayne’s appointment and I thank all those involved in his appointment and all those including Sarah and Michelle that worked so hard in the 5 months gap between appointments.

The financial management of the Club remains focused, with a small surplus in 2017/2018 and improving projected surpluses in the years to come. I would hope and am confident that the committees forward of 2020 will have an easier time and be well placed to go forward with healthy finances. Both the general and finance committees continue to explore ways of raising extra revenue in order to provide members a cost effective use of the facilities. On that note I need to recognise the incredible work of the marketing committee and office in sponsorship; we have more and larger corporate partners than ever before and if we can achieve next year’s budget in cash and in kind sponsorship it will be quite extraordinary. To all our Sponsors thank you for your support of MYC we are grateful for your support.

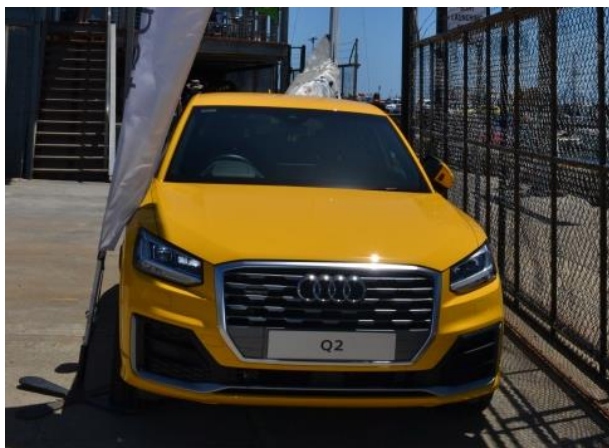
I note our Major Sponsors for the last year:

*Audi Mornington
Commonwealth Bank
Harcourts Mornington
Karcher
Kynekt – VMG Training
Smart Business Solutions*



& other club sponsors:

*Amalain
Blazer
Crocs
Event & Flavour
FIIG Securities
Getaway Holiday Rentals
IBG Insurance Brokers
Marshall and Dent Lawyers
Mornington Marine
Mornington Shoes
Mornington Travel
My Maintenance
Nicholas Lynch Real Estate
Peninsula Boat Training
Regroup Logistics
Scotchmans Winery
Sentry Storage
Somercare Aged Care
The Peninsula Pop up wedding co
The Rocks Restaurant
Tony Papadopoulos Design
Wes Frost*



Both the Harbour View room and Club bar have and are undergoing refurbishment, thanks to Rob DeSantis for his financial support for these works, thanks to Rob and Staff, Colin Hyett, Carpet World and Andy Whitbourne for making this happen.

The Foundation has helped the dreams of our juniors and youth become a reality as well the purchase of our fleet of brand new pacers, and some assets for SailAblity. Stuart Gooley and his committee thank you, To our donors large and small thank you so much - what great culture this shows. We hope that members continue to donate no matter how small or large year in year out. New projects are being looked at currently and if you have ideas let Stuart know.



Whilst we have a strategic plan in place, I don't believe it looks far enough forward or is the members' document as such most of you will be aware we are well down the road in presenting a future directions document for committee and then members comment and ultimately endorsement.

We need to maintain our diversity of sailing experiences from large to small boats, from competitive sailing to social sailing and Sailability. The sailing committee are looking at ways to do just that as noted in the Rear Commodores report changes for next season are coming.

This last season we saw the sad passing of Vicki Robbins & Inez Berry our valued members.

Thank you again to all our Volunteers "on water" and "off water", TAG, Sub committees (finance, foundation, sailing, social, functions, harbour, yard, training and development, regattas, future directions and the General Committee.

We would also not function without our office and training staff. Bret your support and hard work has been extraordinary, Greg to come back at an extremely sad time in your life and take on the role of Rear Commodore thank you, Eick never easy with a young family and your support over the last 6 years has been greatly appreciated. Thank you all for your support over the last year.

Yours in sailing



A handwritten signature in blue ink, likely belonging to Chris Jackson.

Chris Jackson, Commodore

Rear Commodore's Report



“What a year. 2017-2018 season has drawn to a close. A season marred by the state of the pier and some very ordinary weather. Despite this we sailors have “soldiered on” doing what we love and what brings us together”.

This season we scheduled 262 individual races and sailed most of them. Thursday night twilight pursuit racing was the most popular (as it is all over the country).

PARTICIPATION

We had 54 individual boats competing in Divisions 1, 2 & 3 over the season and it was great to see some of our friends from Safety Beach coming up for a Thursday night sail.

Our Saturday racing had 43 participants competing over the three classes for the PHC Aggregate, but only 11 competing for the AMS Championship. A point of concern for this Rear Commodore and the Sailing Committee.

We hope that we can improve our participation next season. The long Distance Race series saw 30 boats over the three division head off around the bay.



Unfortunately our Etchell fleet is diminishing with some members “trading up” and family pressures making Saturday participation hard for those sailors that support our junior program on Sundays. Our Flying Fifteen Fleet while not huge has a regular hard core who sail at every opportunity.

The youth and junior numbers on Sundays were excellent, it was great to drive along The Esplanade on a Sunday morning and see so many sails on the bay.

Late this season we held a “Sailing Forum” which was well attended and gave the Sailing Committee some direction for next season. We hope the 2018-2019 calendar reflects some of your wishes.

RESULTS

The stand out performance in Div 1 was Jim Watson and the Windsong Crew with a first on AMS and second on Aggregate. The aggregate went to John Storm and Sundara.

Division 2 Club Champion was Cam McKenzie with Easterly and Stuart Gooley and Andrew Young took out the Aggregate.

Division Three continues to be well represented with Steve Bolton and Dark Side taking out the Club Championship and Geoff Heard & Anthony Creed taking the Aggregate.

Outside the Club Sophie Cizek has competed in the Volvo Ocean World Race, crewing on Mapfre, which has finished second in a close and hard fought race. Graeme Taylor 2nd in the E22 Worlds. Many of our members sailed around the country and around the world, proudly representing our great club.

Once again MYC was well represented at what will be the last Marley Point race run by Lake Wellington Yacht Club with Paynesville taking over next year. The highlight performances were Dave Eikmeyer on Scratch winner Division D, Himalayan Woman, Endless Advice and Beau Brummel in the top 20 in Division C, and Magic Pudding top 20 in their division.

The OTB fleet is looking strong and Kate James and Imogen Weber took out both the Club Champs and The Aggregate

Henri Levenspiel was the standout in the Opti's Green Fleet taking out the Club Championship and the Aggregate. The Open club Champion was Jay James and the aggregate winner was Digby Taylor. This season our Junior Sailors have represented MYC all over the country and the world. I must make special mention to our two Junior Club Captains Matilda and Lily Richardson (aka "The Twins") who have carried the MYC Burgee with distinction. I cannot go past this moment to recognise the achievements of all our juniors and thank the adult members and families for supporting them.

YOUTH SAILING WORLD CHAMPIONSHIPS

Both Lily and Matilda Richardson have been selected as Australia's representative to the Youth Sailing World Championships, like the Olympics its one boat per country and aside from the Olympics this is one of the greatest achievements possible. Nick Sharman is the only other MYC member to ever achieve this. Several have come close but the twin's achievement is exceptional. The Youth worlds are being held in Corpus Christi, USA 14th - 21 July 2018



HOW IS THIS FOR A LIST?

Geelong Spring Sail

Optis - Will McKenzie 3rd

420s Sophie Jackson and Laura Thomson 1st, Matilda and Lily Richardson 2nd

Sail Sandi

Opts – Zac Heyes 3rd

420s 2nd Matilda and Lily Richardson, 3rd Lucy Gray and Chloe Harper

NSW Youths – Lake Macquarie

420s - Sophie and Laura 2ⁿ, Matilda and Lily 3rd

Sail Melbourne

Optis – James Jackson 2nd Victorian

Sophie Jackson and Laura Thomson 1st Victorian and Females, 3rd overall

Opti Nationals

James 36th, Sophie McKenzie 55th, Will McKenzie 60th

420 Nationals

Sophie Jackson and Laura Thompson 3rd Australian Girls

420 Worlds - Fremantle

Sophie Jackson and Laura Thompson - 2nd Junior Australian Female (under 19's) , 6th overall Females

Sophie Jackson and Lily Richardson won last race when Laura and Matilda both out injured

Sail Country – Albury

420s Matilda and Lily 1st then Lucy and Chloe 2nd

Jay James won Opti Intermediate

Mixed Class – Fireball – Chris Jackson, Graeme Taylor 3rd

Youth Nationals - Brisbane

Matilda and Lily Richardson first female and therefore **Youth Worlds selection**

Opti States

Green – Henri Levenspiel 3rd

Open – Will McKenzie 2nd Victorian

Sophie McKenzie - 1st Victorian Girl

420 States

James Jackson and Chris Jackson 3rd

Sorrento mid-Winters

420 – Lucy and Chloe 1st

Australian Sailing – Victoria Awards

Optis – Will McKenzie 2nd

420s 1, 2 and 3 to MYC - Lily & Matilda, Lucy & Chloe then Lachie Weber & Jack Eickmeyer

Nominations – Lily & Matilda for Junior Sailors and Sophie Jackson for female sailor of the year

VIS Selections

Sophie Jackson 470

Lily and Matilda Richardson- 420

National Team Selections

420 Worlds – Lily & Matilda, Lucy and Chloe.

James Jackson – AIODA Asia and Oceania Squad - Myanmar

Sophie McKenzie – AOIDA – Girls Squad – Hong Kong

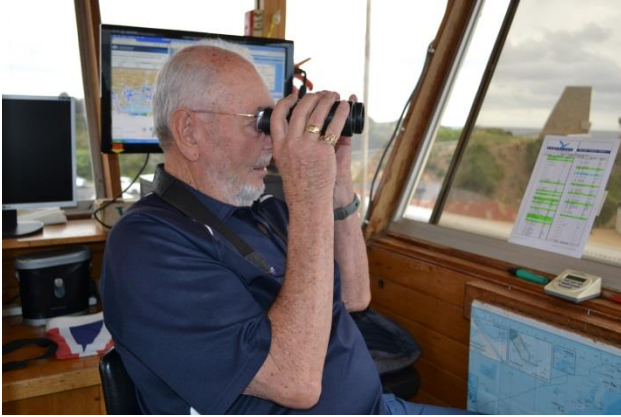


On a broader note we have successfully hosted the Flying Fifteen Nationals, Schnapper Point and The Junior Carnival. All a huge success!

Looking forward to 2018-19, we will “shake it up” a bit by introducing a new overall “boat of the year” for non pursuit races. Your Sailing Committee is formulating a way of rewarding the most consistent boat of the season. The real “Club Champion”.

Our individual series for AMS CBH PHS series will continue as is. We have agreed in principle and are refining the scoring system and hope the “Boat of The Season” will be much sort after. It’s a way of recognising excellence and rewarding participation.

A new series of four “combined races” with Safety Beach Sailing Club keel boats is in the planning with a view to offer some more competition and in a larger fleet. This idea came out of our participation in “Sail Peninsula”. All crew that participated loved the big fleet racing. The twilight to Martha Cove being a highlight.



Once again, nothing happens on the water without the fantastic work done by our Race Crew volunteers. A big thank you to Steve and his tower team, Tanya and John on the water Saturdays and Reece, Jo & Cam for Sundays. I thank the Sailing Committee for their help over the last twelve months. From a personal view point I have enjoyed being back on the Committee, the enthusiasm and dedication of my fellow Flag Officers gives me confidence in the future direction of this great Club.



We look forward to next season with much anticipation and I hope to see you all out on the water.

*Greg Martin
Rear Commodore*

Treasurer's Report



This Treasurer's report is for the financial results of the Club for the year ended 31 March 2018.

OVERVIEW

The club recorded a surplus of \$39,849 (prior \$27,233).

Total Operating Income was \$437,829 (prior \$395,110).

Total Operating Expense was \$394,598 (prior \$397,858).

Total Non-Operating Income (The Rocks) was \$209,891 (prior \$181,856)

Total Non-Operating Expense (Depreciation and Interest) was \$213,273 (prior \$151,875).

Closing cash on hand was \$54,072 (prior \$20,310).

Capital Expenditure was \$59,420 (prior \$199,855).

Loans decreased \$125,747 (prior increased \$184,181).

OPERATING INCOME

This component consists of Subscriptions, Fees, Levies, Net Divisional Income and Other Income: total \$648K (prior \$577K).

Subscriptions increased 8% to \$224K due to increased membership fees (10% on average) with slightly reduced membership.

The club received additional rental income from Mornington Marine in 2017/18 of \$7K and we thank Ritchie McDonald for his volunteering services around the yard and his maintenance support to boat owners.

Net Divisional Income includes; Racing, Sail Training, Marketing (Social & Sponsorship) and Yard & Harbour with net surplus of a total \$129K, net of direct expenses;

Racing, including the various Championships and Regattas, was close to breakeven (same as prior).

Sail Training typically runs at a loss but is regarded as an investment in the club's future and a great service to the community; ran a deficit of \$23K, versus prior \$29K deficit due to a 3 month training co-ordinator vacancy and hence lower wage expense in the financial year.

Marketing (Social & Sponsorship) had a lift in income of \$21K for the financial year to \$57K, mainly as a result of increased Sponsorship: \$60K for the year (prior \$20K), well done to John Guest and Sarah Sharman for developing their local business contacts and bringing in important sponsorship income to the club.

Yard & Harbour earned the club a net income of \$97K after expenses with higher Storage fees (+\$7K), prior was \$90K.

OPERATING EXPENSE

This component consists of Administration Expense (including CEO and office salaries) and House Expenses (amenities) totalling \$373K (prior \$370K).

The highlights were a reduction of salary expense due to 4 months without a CEO (\$35K saving), offset by higher repairs and maintenance expense to the clubhouse (+\$30K) mostly being air conditioner repairs.

NON-OPERATING INCOME

The Rocks restaurant lease remains a key source of income for debt repayment, rising \$28K to a net income of \$203K after Mornington Council sub-lease deductions.

NON-OPERATING EXPENSE

This component comprises Depreciation and Finance (interest) expense.

The Finance committee sought approval to change the depreciation policy to use more appropriate effective asset life assumptions for each asset class and also to change to the straight line depreciation method, not diminishing value. This drove a non-cash increase in the depreciation charge to \$150K (prior \$93K).

Finance expense increased \$4K to \$63, reflecting a full year of interest expense after the bank loan refinancing part way through the prior financial year.

CASH POSITION

The club started the year with \$20K cash on hand, generating a cash surplus of \$34K for the financial year to finish at \$54K cash on hand at 31 March 2018.

It is worth noting that in the 1st quarter (April to June) the club typically generates little cash income and the club ran into overdraft in June 2017 (\$13K overdraft with a \$40K bank overdraft facility). For the 2018/19 year Finance Committee recommended a member discount if subscriptions were paid before 7 July to alleviate the first quarter cash 'crunch'. To date this has been very successful and well received by the members.

OTHER

The Xero online accounting system has now been fully implemented, providing greater transparency (and hence controls) over the financial health of the club and lower administration transaction costs.

This year the Finance Committee reformatted the Profit & Loss Statement to drive better accountability to each line of the statement – see below.

BUDGET 2018/19

The Finance Committee have developed the 2018/19 budget in conjunction with the various stakeholders, and presented the 2018/19 Budget for approval to the General Committee (approved 5 June 2018).

The highlights are a budgeted surplus of \$15K after deducting an increased depreciation charge, non-cash \$40K for accelerated Slipway write-off, and estimating \$60K as being available for capital expenditure after repaying \$130K off our bank loans.

This budget uses conservative estimates of income and expenditure to maintain a sustainable cash on hand position expected to be \$50K at financial year end.

This budget also assumes that a bank loan balloon payment scheduled for 1 November 2018 of \$128K is refinanced, with bank approval, and then both loans will be scheduled to expire May 2023.

ACKNOWLEDGEMENTS

As Treasurer, I chair the club's Finance Sub Committee consisting of Stuart Gooley, Michael White, John Best and Mark Nicholson. The CEO Wayne Holdsworth is also part of this committee bringing his broad experience in club risk management and governance.

I wish to thank all committee members for their valuable insights and financial acumen providing oversight of the club's finances. We are also thankful for the office support of Sarah Grant and Michelle Levenspiel.



Andrew Klose, Treasurer



CEO Report



“Firstly please accept my heartfelt thank you to all of the Mornington Yacht club Members, General Committee and sub committees for the overwhelming welcome that I have received since joining the club in early 2018”.

First impressions are very important as we all know and the first impressions I have of the club are the enormous contribution by some volunteers to provide the club with a future. Every day I witness people attending to the operations of the club as volunteers that without would seriously jeopardise the clubs existence. We need more help though.

The professional management at the club lead by Sarah Grant and Michelle Levenspiel is very important as the trend away from volunteerism is evident and key stakeholders now expect clubs of our size to be well represented and managed by a professional team. Sarah and Michelle do an incredible job with always a smile on their faces. The intangible value of course is the number of members that see the club as a second home and an intrinsic part of their everyday lives and it is these members who regularly frequent the office and chat with the office team that warm the heart.

We have commenced setting a future direction for the club around items such as but not limited to:

- Programs
- Membership
- Facilities
- Finances
- Relationships
- Communications

A sub committee consisting of Phil Coombs, Simon Purcell, Chris Jackson and myself has been established to coordinate the feedback from members and all key stakeholders and then to present the findings to the membership for final feedback. This will form the basis of our plans for the future. It is an exciting time in the club’s history, not often do we all get an opportunity to charter the course of a great club such as MYC.

I see many opportunities for the club across many aspects that the club involves itself in. The opportunity to introduce new people to sailing across all demographics is significant. We have many volunteers working very hard on catering for our current programs but I see scope for many more people to become involved in our sport.

The club offers so much to so many and to have younger people involved in the club both sailing and non sailing will be a focus. The profile of the club sees an average age of around 54 and we have very few members in the 20 – 29 age bracket which provides a significant opportunity.

Our relationships with all key stakeholders will continue to be a focus and to leverage off those relationships for mutual benefit will be sought. A healthy and transparent relationship with all levels of Government for example is critical for our club's success. Our relationships with The Shire of Mornington Peninsula and Parks Victoria must be strong for the club to be successful.

I am loathe to identify any 1 group of people that make such a massive difference around the club but it would be remiss of me not to mention the following:

- The SailAbility team do a wonderful job and is considered the best SailAbility program in Victoria. Thank you!
- The TAG team that come in every Thursday to maintain the facilities at the club – priceless
- Pam and Pam that manage the BBQ. So much appreciated by all members.
- Steve Bolton for attending to the IT – what would we do without Steve.
- The Foundation committee. Support of this has been so beneficial to the club.
- Steve Bardsley in the Race Office & his team – Thank you!
- The team that arrange our functions – The Beatles themed Soiree was fantastic.
- Sheryl for the enormous job arranging the Presentation afternoon.
- Andy for arranging the footy tipping.
- Al and Richie for going beyond expectations.
- Sonia for taking so many wonderful pics.

One of our key stakeholders is the award winning The Rocks Restaurant. I see this relationship as extremely important to our club and never see it as a Tenant/ Landlord relationship, we are business partners in many respects seeking similar outcomes. To Rob and Lisa and your team – Thank you.

To our Commercial partners who are listed in this publication a big thank you for your support and we are and will always be ensuring that the partnership is mutually beneficial.

The sub committees including the Finance, Marketing, Sailing, Training/Development and Social Committees do an enormous job guiding the General committee on decisions and strategies for the clubs benefit. They are often the unsung heroes in that they do much of the “grunt work” to enable the General Committee to make informed decisions.

The General Committee dedicate many hours to the club and in many cases have made significant sacrifices both professionally and personally to secure the clubs' future. They are charged with maintaining the club and securing it's future. They are accountable for:

1. Legal and Financial management
2. Strategic Vision and Objectives
3. Raising revenue
4. Advocacy

The Committee however get involved in much more and are often seen doing a range of things around the club to improve it.

I have worked with a number of Presidents and Chairpersons over my journey but have never worked for a person such as Commodore Chris Jackson. A hard working, intelligent, visionary and a respectful and respected family man. His passion for the club is extraordinary and his desire to make the club a better place for everyone is amazing. Thank you Jacko.

Finally I would like to thank my Wife Maggie and our children for their support. Being CEO of a NFP underpinned by volunteers often has me attending meetings after normal business hours and on weekends and so a supportive and understanding family is so important.

Wayne Holdsworth

CEO



General Committee

CHRIS JACKSON		COMMODORE AND CHAIR
Qualifications	Company Director, Licenced Builder	
Experience	State Race Officer, Youth Development, Yachting Coach	
BRET LEVENSPIEL		VICE COMMODORE
Qualifications	Company Director, Property Development	
Experience	Finance, Operations and Technology	
GREG MARTIN		REAR COMMODORE
Qualifications	Diploma of The Australian Insurance Institute, Company Director.	
Experience	Past President of the Frankston Softball Association. Past Commodore, Club Captain & Vice Commodore MYC.	
DAVID EICKMEYER		CLUB CAPTAIN
Qualifications	Sailmaker, Director	
Experience	Professional Yachtsman, Coach, Ocean Racer, Youth Development	
ANDREW KLOSE		TREASURER
Qualifications	B. Ec (Acc) / C.P.A.	
Experience	Finance, Operations and Business Systems	
KIRSTY BREALEY		HON. SOLICITOR
Qualifications	Senior Associate Lawyer	
Experience	Legal, Business Mangement, Business Development	
KEITH BAYLISS		GENERAL COMMITTEE
Qualifications	Company Director – Property Industry, Chartered Surveyor	
Experience	Business and Financial Management, Corporate Governance	
MICHAEL WHITE		GENERAL COMMITTEE
Qualifications	TBA	
Experience	Group Executive – Health (iSelect)	
JOHN GUEST		GENERAL COMMITTEE
Qualifications	Company Director	
Experience	Marketing, Net Working and Business Skills	
SARAH SHARMAN		GENERAL COMMITTEE
Qualifications	Bachelor of Education Secondary Environmental Science, Company Director	
Experience	Youth Class Development, Race Administration	
ANDREW WEBER		GENERAL COMMITTEE
Qualifications	MBBS, FRACS(Orth), FAOrthA, DipAnat	
Experience	Surgeon, Surgical & Anatomy Teacher, Small Business Director, Ocean Racing, Youth Development	

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
Chris Jackson, Commodore	11	11
Bret Levenspiel, Vice Commodore	11	10
Greg Martin, Rear Commodore	11	10
David Eickmeyer, Club Captain	11	9
Keith Bayliss	11	9
John Guest	11	8
Kirsty Hellings	10	3
Andrew Klose	7	7
Jon Phillips	3	3
Sarah Sharman	11	9
Andrew Weber	11	11
Michael White	11	6

Mornington Yacht Club Profit & Loss Statement For the year ended 31 March 2018	2017/18 (Current)	2016/17 (Prior)
<u>Income</u>	AUD \$	AUD \$
Fees, Levies, Rent Rec & Donations	84,682	93,461
Subscriptions (Rev)	224,009	207,903
<u>Divisional Income / (Expense)</u>		
Quarter Master	725	4,019
Racing	(2,539)	(3,036)
Sail Training	(22,898)	(33,795)
SailAbility	182	14,977
Marketing Committee (Social & Sponsorship)	57,012	21,434
Yard & Harbour	96,657	90,147
Total Divisional Income / (Expense)	129,139	93,745
Total Operating Income	437,829	395,110
Less Operating Expenses		
General Administration	274,228	304,710
House Expenses	120,371	93,148
Total Operating Expenses	394,598	397,858
Operating Profit	43,231	(2,748)
Non-operating Income		
Restaurant (The Rocks)	202,719	174,837
Telstra Tower	7,172	7,019
Total Non-operating Income	209,891	181,856
Non-operating Expenses		
Depreciation	150,507	93,125
Financing	62,766	58,750
Total Non-operating Expenses	213,273	151,875
Net Profit	39,849	27,233

On water fun!



Off water fun!

