



MORNINGTON YACHT CLUB FOUNDATION

Affiliated with Yachting Victoria

ABN 44 004 625 414

ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2021

TRUSTEES REPORT

The trustees are pleased to report on the activities of the Foundation for the year ended 30 June 2021.

The highlights for the year were:

-donations received of \$15,133, down 45% in a COVID disrupted season.

-expenditure on projects which have been approved by the Australian Sports Foundation for the benefit of the Club totaled \$14,214 down 47% on the previous year.

-11 new members joined the Foundation, an increase of 12% over the previous year.

-distributions since the forming of the Foundation five years ago now total \$124,162.

The agreed projects for the Foundation are:

-to develop facilities and to provide training of individuals in the sport of sailing. Previously the Foundation provided six Pacer dinghies to the Club and provided training vouchers to nonmembers who were interested in taking up the sport. In the current year \$14,054 was provided to enable the purchase of Opti dinghies for the new Trysail junior training courses.

-to provide funding that will enable more experienced sailors to fulfill their ambitions by competing at regional, interstate, national, and international regattas. Previously the Foundation has granted Elite Sailing Grants to Club members but unfortunately for the past two seasons due to the onset of COVID 19 none of our members were able to travel internationally to compete on the World stage and as a result no grants were made. The Trustees believe that these grants are important and look forward to recommencing this program next year.

-to raise funds to support the Club's Sailability programs which provides sailing experiences for disabled individuals. The Foundation donated \$160 to Sailability for the purchase of an advertising banner for the Sailability group whose activities were very much affected by COVID.

In addition to the original projects several new ones have been added as follows:

-a campaign was launched to provide funds for the repair and replacement of Club rescue boats and the upgrading of Club sailing infrastructure. Donations of \$11,470 have been received by year end and will now be donated to the Club as a contribution to the purchase of a new Rhib.

-funds have been sought during the year for essential repairs to be undertaken on the Club's slipway. In 2019/20 \$14,618 has been spent enabling the slip to be restored to safe working order. The slipway appeal is ongoing.

The Foundation is an unincorporated entity governed by a Charter drawn up and adopted by the Board of the Mornington Yacht Club. The Foundation offers individuals the opportunity to make tax deductible donations to specific projects. The Foundation is required to provide acquittal reports to the ASF documenting the expenditure of funds on these approved projects.

In addition the Foundation is able to accept donations made directly to it where no tax deduction is sought.

The activities of the Foundation are governed by a Board of Trustees;
Stuart Gooley (Chairman)
Ray Harvey
Noel Heyes
Bret Levenspiel.

The Foundation holds regular meetings independently of the Club Board and operates its own Bank account. Reports are provided to the Club Board on the Foundation's activities. It is our overriding objective to work collaboratively with the Board to provide financial support for projects agreed to by the Foundation.

The Trustees are pleased with the progress that the Foundation has made during the year given the difficulties arising from the Covid 19 outbreak which has severely curtailed our activities. As a result of this outbreak the Foundation's fund raising Business lunch planned for April had to be cancelled and still has not been able to be rescheduled. At the time of the cancellation ticket sales were strong and an interesting collection of raffle prizes had been arranged. We would like to thank all sponsors who agreed so generously to assist with this event and to the organising group our appreciation for their efforts. We look forward to resurrecting this important fund raising event when conditions allow.

Finally it is encouraging to the Trustees that the Foundation continues to gain traction within the Club with 105 contributors at year end. We recognise that we are in a period of serious financial difficulty which may continue for some time however by continuing to expand our base and encouraging donations of any amount from members we will be able to materially assist the Club in building and maintaining the operations that will benefit all members.

Stuart.F.Gooley
Chairman
August 27, 2021.
