



# MORNINGTON YACHT CLUB FOUNDATION

*Affiliated with Yachting Victoria*

ABN 44 004 625 414

## ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2019 TRUSTEES REPORT

The Trustees present their report for the year ended 30 June 2019. The Foundation is an unincorporated entity governed by a Charter drawn up and adopted by the Committee of the Mornington Yacht Club. The Foundation offers individuals a tax deductible opportunity to support projects submitted to, and approved by the Australian Sports Foundation. The ASF was established by the Commonwealth Government to assist sporting bodies raise funds for approved projects. In addition, the Foundation can receive contributions directly where no tax deduction is sought.

The Foundation Trustees are:

Stuart Gooley (Chairman)

Ray Harvey

Noel Heyes

Bret Levenspiel

The trustees, with the exception of Bret Levenspiel, do not hold elected positions in the Club ensuring that the Foundation is not directly controlled by the Committee. Bret provides a liaison role between the two bodies. The Foundation has its own bank account and is managed independently. Donations received are deposited in the Foundation's bank account and are only available for the Club to spend on agreed projects when acquitted by the Foundation. In addition, the Foundation is required to provide periodically acquittal reports to the Australian Sports Foundation.

The initial projects that have been agreed to and accepted by the ASF are:

- ❖ To develop facilities for the initial training of individuals in learning sailing skills. This will include the purchase and maintenance of suitable training craft and the funding of the necessary tuition. There have been a number of initiatives in this area. In the previous year 6 Pacer dinghies were donated to the Club and these are now being used for sail training in the Club as well as developing a Schools Team racing program.  
In the current financial year the Club offered 10 - \$300 vouchers to non members to encourage them to take up sailing as a pastime.
  
- ❖ To provide funding that will enable more experienced sailors to fulfil their ambitions by competing at regional, interstate, national, and international regattas. It is hoped to provide dedicated advanced coaching, and to contribute to the costs of preparation, travel and accommodation of participants.

**During the year the Foundation made grants of \$6,000 to our elite junior sailors as follows:**

**- \$3,000 each to the Richardson girls Lily and Matilda and to James Jackson to assist them meet the costs of attending the World 420 Championships being held in Portugal.**

We believe this is an important initiative of the Foundation and continues the program started last year where we donated a similar amount.

\*To raise funds to support the Club's Sailability programs including assisting disabled athletes to compete in major regattas to the extent that these initiatives cannot be funded from the existing Sailability program.

During the year an amount of \$5,473 was spent on the purchase of a 4.5 metre Savage boat to support of the Club's Sailability activities.

To raise the profile of the Club in the Community an amount of \$2,840 was spent on a banner to be affixed to the fence surrounding the Club area. It is intended that this banner will be used from time to time in future years.

During the year ended 30 June 2019 the Foundation received donations from members of \$15,219 (2018 \$11,254) and in addition \$750 was received from sales of the Club History book (2018 \$19,486). Since the Foundation commenced receipts have totalled \$95,044 which includes \$20,235 in history book sales. Distributions for that period total \$82,946 .

In March 2019 the Foundation launched a new appeal to assist the Club in the repair and replacement of Club Rescue Boats. To 30 June \$8,567 has been raised, still well short of our objective of \$20,000. This year the Club has allowed the Foundation to seek donations from members on the Annual Subscription form and it is hoped that further donations will be received to enable us to provide the \$20,000 target.

Donations will be allocated to a specific program nominated by the donor.

As at 30 June 2019 the Foundation had 56 members (2018- 44).

Stuart F. Gooley  
Chairman  
July 8, 2019

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