



Elwood Sailing Club Inc  
ABN 66 936 956 168, ARN A0001077N  
5 Elwood Foreshore

P.O. Box 14, Elwood, Vic 3184

## **DRAFT V2 MINUTES OF 2022 ANNUAL GENERAL MEETING**

Held at ESC on September 2, 2022 at 7:00pm

### **Present**

R. Lloyd, D. Wilkinson (Chair and Minutes), A. Innes, F. Wetzels, M. Grant, J. Wreford, H. Whiston, M. White, P. Stamp, A. Pennington, M. Sutherland, J. Frey, J. Picone, J. Kershaw, C. Greenwood, R. Cassaniti, G. Dziemidowics, O. Dziemidowics D. Banks, J. Morgan, B. Cole, Y. Cole, S. Cameron, J. Woolhouse, R. McQuade, T. Baker, R. Anderson, H. Wagner, A. Thompson, R. De Jong, T. Sherborne.

### **Quorum**

A quorum was declared at 7:15 pm, there being 31 voting members present, plus 28 proxies appointed, for a total of 59 versus the requirement of 14 (Quorum required being 10% of the 139 financial voting members on the day).

### **Minutes of September 11, 2021 AGM**

Confirmation of the Minutes of the 2020 AGM was proposed by D. Wilkinson, seconded by R. Lloyd, and approved by a show of hands of those members who attended the 2021 AGM.

### **Commodore's Report – R. Lloyd**

- The net deficit of \$12K at the end of the 2022FY resulted primarily of support from Government COVID support payments, reduced income from hall hires, and prudent management of expenses. Interest in hall hires events such as parties and weddings has decreased significantly since before COVID. Aging facilities are limiting interest, and the costs of running these events profitably is much harder due to staffing costs and limited availability of suitable staff. As a result of the increased costs we are repricing and repackaging events to make a reasonable profit on each event and this will make it even harder to attract event hires.
- Hall hire income is vital income for the club, and operating and overhead costs are increasing in many areas. The Committee has considered many alternatives of sources to supplement income and concluded that the best way forward was to increase weekday hall hires from community activities that generally run without the need for ESC staff to be present and incurs very low costs for ESC. This will reduce access midweek to members but will increase availability at the weekend from midday Friday due to significantly fewer weekend events. We will look for ideas to increase member events at the weekend.
- The committee recognises that this will reduce members access during the week however this is unfortunately necessary to provide the income we need in a changing environment.
- The Commodore expressed his view that the Club will remain financially stable with the improved income reliability.



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- J. Rogers was thanked for leading the planning and implementation of the new windsurfer storage facility.
- The Commodore drew attention to the successful sailing season, the training program that has resulted in good retention into the club, the new IT system, work on improving the website, and the need to ensure that the Club's sailing classed keep abreast of trends in sailing.

#### **Vice Commodore's Report – J. Wreford**

- Work on the Club building exterior and surrounds continued through the year, including roof leaks; stormwater drains; gutters; gates on the launching ramp and council carpark entrance; installation of bike racks; and other maintenance.
- Interior work included painting the canteen and upstairs toilets; locker bank installed in male change area; old training room out the back refitted for windsurfer storage; purchase of some new events furniture; upgraded office computer system; pest control
- Future work includes shower cubicle/dividers planned for male showers; Long locker area inside main boat storage room to be fitted out for 6 dinghy racks; continuing electrical issues require further investigation
- The City of Port Philip Elwood Foreshore Redevelopment Project is moving slowly. Key buildings which COPP assess as being at or approaching end of life include the ESC, Sea Scouts, Restaurant and Lifesaving buildings. Climate change related changes in Victorian Government planning requirements mean Elwood SLSC and Bathers Restaurant must be relocated. The COPP objectives for the project include:
  - More people, less cars and parking
  - Coastal uses only on coastal edge
  - Increase coastal vegetation
  - More shared use of buildings
  - Spaces that promote shared use for events such as triathlons, markets, concerts
- ESC is seeking to have a meeting with COPP at the Club to demonstrate what sort of facilities we will need.

#### **Rear Commodore's Report**

- The Rear Commodore thanked the training, sailor app and the sailing committee volunteers for their work and the successful sailing season, with improved racing operations based on learnings from the previous season.
- Safety equipment was audited, replenished, and maintained for all rescue boats
- The rescue fleet was improved with a new 115HP Mercury engine on Seahorse 1, and a new 60HP Mercury engine on Ron Ekberg.
- Motor-boat handling course was run for members during the first half of season and a 5-weekend motor-boat handling course for members during winter.



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- The sail training program proposed for next year is like the program successfully run this year. This was run by volunteers and focused on retaining trainees with 6 pacers allocated to first year members with on/off water training.
- Sailor App implementation continued, with electronic Sign on/off, with improved safety on race days and simplified & more accurate scoring.
- The updated SI & NOR align with AS guidelines and are ready for next season

#### **Secretary's Report – D. Wilkinson**

- Paid membership for the new season stands at 193, similar to the previous 3 AGMs. This is less than at the end of the last season 67. Attracting and retaining new members will as usual be a task for this year, and ideas are sought to make the club more attractive to families and other members at the weekends.
- New Child Safety standards are now in place. Extensive changes to the standards include the following new requirements:
  - Involve families and communities in organisations' efforts to keep children and young people safe
  - Greater focus on safety for Aboriginal children and young people
  - Manage risk of child abuse in online environments
  - Greater clarity on the governance, systems, and processes to keep children and young people safe.
- New ESC Child Safety documents and procedures have been drafted and are being reviewed by a number of Family Members at the club before they are finalised for GC approval. A summary of the key points will be issued to members prior to the start of sailing season, and key documents issued when approved, targeted for October (Policy, Code of Conduct, Info for teens).
- Training in the new standards will be required, and will be based on AS/Vic Sport documents and training modules when these are available.

#### **Treasurer's Report – M. White**

Copies of the P&L and Balance Sheet with summary comments for the 2021-2022 financial year were offered to all members by email when the meeting notice was issued, and were emailed to requesting members on August 30.

The treasurer provided a summary of the P&L and Balance sheet on the prepared slides.

- Total income declined -\$5,420; \$197,678 from \$203,097 @ June 2021 (-2.7%), mainly attributable to the reduction in venue hire, function hire & bar revenues.
- Venue hire, function & bar revenues declined -\$6,103; \$62,655 from \$68,758 @ June 2021 (-8.9%). Function COS also declined -\$2,641, implying steady gross margins (approx. 61%).
- Membership & Storage fees steady; \$73,611 v. \$73,973 @ July 2021.



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- Government COVID support ceased by the end of Dec. 2021, \$51.9k in Gov. cash flow support grants received in 2022 FY v. \$51.9k in Job Keeper and Gov. grants @ June 2021
- Expenses increased +\$21,345; \$183,372 v. \$162,027 @ June 2021 (+13%). Notable increases in expenses included;
  - Patrol boat repairs & maintenance; \$3,743 (+93%)
  - Seahorse marina storage; \$3,413
  - CoPP rates and building insurance rebate; \$4,746; Superannuation; \$3,035 (+67%)
- Operating profit declined -\$26,764; \$14,306 v. \$41,070 @ June 2021 (-65%)
- End of Year adjustments;
  - Depreciation & Amortisation; -\$1,470; \$29,879 v. \$31,349 @ June 2021
  - Profit on sale of assets; \$2,938
- Capital expenditures
  - Balance of Seahorse 115hp engine replacement; \$13,636 (ex. GST)
  - Ron Ekberg 60hp engine replacement; \$10,773 (ex. GST)
- The result was a net deficit of -\$12,167 for 2021/22 financial year.
- In response to questions about the Treasurers view of appropriate targets for profits and capital reserves, the Treasurer commented that in his view:
  - As a 'not-for-profit' incorporated association ESC's bottom line target is officially zero, however in order to cover unforeseeable and difficult periods such as we experienced throughout COVID, in a practical sense it is better to aim for a small surplus in normal times.
  - The club's capital reserves target should reflect the accumulated Depreciation and Amortization write-downs against the club's physical assets as listed on the Asset Register, so that the total value of the club's assets both physical and financial - the 'Members Equity', is at least maintained over time.
  - The new committee will need to review last year's budget outcomes and set new targets based on revised estimates for income and expenses.

## **Motions**

- A motion to approve the Annual Financial Report for the year ended 30 June 2022 was proposed by R. Lloyd, seconded by D. Wilkinson, and approved by a show of hands.
- A motion to approve the election to the General Committee of five ordinary members in addition to the five officer positions was proposed by R. Lloyd, seconded by D. Wilkinson, and approved by a show of hands.

## **Appointment of the General Committee**

Election of the Commodore, Vice-Commodore, Rear-Commodore, Secretary and Treasurer

- In line with the Rules, as only one member was nominated for each of these positions, the Chair declared that each of the nominated members were elected to those positions:



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|                  |                 |
|------------------|-----------------|
| ▪ Commodore      | Ross Lloyd      |
| ▪ Vice-Commodore | James Wreford   |
| ▪ Rear-Commodore | Martin Grant    |
| ▪ Treasurer      | Rob Anderson    |
| ▪ Secretary      | David Wilkinson |

#### Election of 5 Ordinary Committee Members:

- As 8 nominations had been received for the 5 positions of Ordinary Member in the committee a secret ballot was held. The Commodore nominated the Secretary D. Wilkinson as the Returning Officer, and member A. Pennington as assistant and checker.
- Short speeches were made by nominees present in the room, by J. Picone on behalf of M. Foster, and by D. Wilkinson who read out statements from M. Burd and J. Rogers.
- The result of the secret ballot was the election of M. Sutherland, M Burd, J. Kershaw, J. Rogers, and P. Stamp to the general committee. J. Picone, M. Foster and H. Wagner were not elected and were thanked for their nominations.

The Commodore thanked departing GC members Helen Whiston, Matthew Warren, Dan Osinga, Mark White and Freck Wetzels for all their contributions to the Committee and the club.

#### General Business

Following on from the statement made by H. Wagner in support of his nomination to the General Committee, A. Thompson raised the issue of reduced member access to the 1<sup>st</sup> floor during weekdays as a result of the committee's decision to have significantly more weekday hires in the hall. This issue was supported by a number of members. A. Thompson proposed that ways for the hall hirer and members to better co-exist in the 1<sup>st</sup> floor area be considered, including installation of a screen separating the carpeted bar and seating area from the hard floor event area. Concerns noted by the GC included; the significant cost of installing an easily movable screen that would go from floor to ceiling with access doors; intrusion in the space of the folded back screen, access to 1<sup>st</sup> floor toilets from the bar/sitting area; privacy and quiet required for some hires; some hires need the carpeted area for parents. The question of access during the week will continue to be considered further by the GC. The secretary commented that improved communications on this issue were needed and would also be discussed by the committee.

#### Attachments:

- (1) Annual Financial statements signed by the Commodore and Treasurer
- (2) Proxy Forms received.

#### Meeting was declared closed at 10:15

D. Wilkinson – Secretary



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**Elwood Sailing Club Incorporated**  
**ABN 66 936 956 168**

**Annual Financial Report for the Year Ended**  
**30 June 2021**



**Elwood Sailing Club Inc**  
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**ELWOOD SAILING CLUB**

PO BOX 14  
ELWOOD VIC 3184

ABN: 66 936 956 168

Email: manager@elwoodsc.com

**Balance Sheet**

As of June 2022

|                               |               |              |
|-------------------------------|---------------|--------------|
| <b>ASSETS</b>                 |               |              |
| Capital Reserves fund         |               | \$102,725.16 |
| CASH ON HAND                  |               |              |
| BENDIGO BANK ACCOUNTS         |               |              |
| Bendigo Bank - Membership     | \$4,220.11    |              |
| Bendigo Bank - Operating      | \$5,718.27    |              |
| Bendigo Bank - Venue Hire     | \$4,790.44    |              |
| Total BENDIGO BANK ACCOUNTS   | \$14,728.82   |              |
| Total CASH ON HAND            |               | \$14,728.82  |
| OTHER CURRENT ASSETS          |               |              |
| Petty Cash                    | \$500.00      |              |
| Prepayments                   | \$12,421.93   |              |
| ACCOUNTS RECEIVABLE           |               |              |
| Accounts Receivable           | \$4,400.00    |              |
| Total ACCOUNTS RECEIVABLE     | \$4,400.00    |              |
| Total OTHER CURRENT ASSETS    |               | \$17,321.93  |
| INVENTORY                     |               |              |
| Inventory - Bar               | \$5,334.00    |              |
| Inventory - Clothing          | \$2,550.00    |              |
| Total INVENTORY               |               | \$7,884.00   |
| PROPERTY & EQUIPMENT          |               |              |
| LEASEHOLD IMPROVEMENTS        |               |              |
| Leasehold Improvements @ Cost | \$493,166.72  |              |
| Lease Improve - Accum Depn    | -\$364,760.93 |              |
| Total LEASEHOLD IMPROVEMENTS  | \$128,405.79  |              |
| FURNITURE & FIXTURES          |               |              |
| Furniture & Fixtures @ Cost   | \$128,066.12  |              |
| Furn & Fixtures - Accum Depn  | -\$100,320.40 |              |
| Total FURNITURE & FIXTURES    | \$27,745.72   |              |
| PATROL BOATS                  |               |              |
| Patrol Boats @ Cost           | \$176,083.72  |              |
| Patrol Boats - Accum Depn     | -\$127,184.38 |              |
| Total PATROL BOATS            | \$48,899.34   |              |
| TRAINING BOATS                |               |              |
| Training Boats @ Cost         | \$21,704.45   |              |
| Training Boats - Accum Depn   | -\$11,325.49  |              |
| Total TRAINING BOATS          | \$10,378.96   |              |
| RACE EQUIPMENT                |               |              |
| Race Equipment @ Cost         | \$5,726.08    |              |
| Race Equipment - Accum Depn   | -\$3,643.97   |              |
| Total RACE EQUIPMENT          | \$2,082.11    |              |
| Total PROPERTY & EQUIPMENT    |               | \$217,511.92 |
| Total ASSETS                  |               | \$360,171.83 |
| <b>LIABILITIES</b>            |               |              |
| CURRENT LIABILITIES           |               |              |
| GST LIABILITIES               |               |              |
| GST Collected                 | \$2,486.66    |              |
| GST Paid                      | -\$2,995.23   |              |
| Total GST LIABILITIES         | -\$508.57     |              |

This report includes Year-End Adjustments.



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## Balance Sheet

As of June 2022

## ELWOOD SAILING CLUB

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|                              |              |              |
|------------------------------|--------------|--------------|
| PAYROLL LIABILITIES          |              |              |
| Superannuation Payable       | \$1,919.86   |              |
| PAYG Withholding Payable     | \$3,618.00   |              |
| Total PAYROLL LIABILITIES    | \$5,537.86   |              |
| Total CURRENT LIABILITIES    |              | \$5,029.29   |
| Total LIABILITIES            |              | \$5,029.29   |
| Net Assets                   |              | \$355,142.54 |
| EQUITY                       |              |              |
| Members' Funds               | \$367,759.96 |              |
| Current Year Surplus/Deficit | -\$12,617.42 |              |
| Total EQUITY                 |              | \$355,142.54 |





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ELWOOD SAILING CLUB

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**Profit & Loss Statement**

July 2021 To June 2022

|  |             |              |
|--|-------------|--------------|
| INCOME                                 |             |              |
| Membership Fees                        |             | \$46,086.90  |
| Storage Fees                           |             | \$27,524.37  |
| INCOME - CLUB BAR                      |             |              |
| Club Bar - Sales                       | \$2,967.69  |              |
| Total INCOME - CLUB BAR                |             | \$2,967.69   |
| INCOME - CLUB EVENTS                   |             |              |
| Club Events - Presentation Night & AGM | \$413.63    |              |
| Total INCOME - CLUB EVENTS             |             | \$413.63     |
| INCOME - FUNCTIONS                     |             |              |
| Functions - Bar Sales                  | \$33,884.05 |              |
| Functions - Private Hall Hire          | \$24,307.35 |              |
| Functions - Group Hall Hire            | \$4,463.65  |              |
| Total INCOME - FUNCTIONS               |             | \$62,655.05  |
| INCOME - OTHER                         |             |              |
| Income - Grants                        | \$51,900.00 |              |
| Income - Interest                      | \$23.27     |              |
| Income - Key Levy                      | \$159.10    |              |
| Income - Lightning Regatta             | \$1,720.40  |              |
| Income - Sponsorship                   | \$4,227.27  |              |
| Total INCOME - OTHER                   |             | \$58,030.04  |
| Total INCOME                           |             | \$197,677.68 |
| COST OF SALES                          |             |              |
| COS - CLUB BAR                         |             |              |
| COS Club Bar - Supplies                | \$2,089.59  |              |
| COS Club Bar - Wages *                 | \$1,266.86  |              |
| COS Club Bar - Equipment R&M           | \$233.72    |              |
| Total COS - CLUB BAR                   |             | \$3,590.17   |
| COS - CANTEEN                          |             |              |
| COS Canteen - Supplies                 | \$11.45     |              |
| Total COS - CANTEEN                    |             | \$11.45      |
| COS - REGATTA MANAGEMENT               |             |              |
| COS Regatta - Meals                    | \$1,458.18  |              |
| COS Regatta - Merchandise              | \$90.91     |              |
| COS Regatta - Other Costs              | \$311.39    |              |
| Total COS - REGATTA MANAGEMENT         |             | \$1,860.48   |
| COS - STORAGE                          |             |              |
| COS Storage - Racks                    | \$194.06    |              |
| Total COS - STORAGE                    |             | \$194.06     |
| COS - FUNCTIONS                        |             |              |
| COS Functions - Supplies               | \$13,959.93 |              |
| COS Functions - Wages *                | \$9,560.49  |              |
| COS Functions - Cleaning               | \$20.00     |              |
| COS Functions - Other                  | \$569.18    |              |
| Total COS - FUNCTIONS                  |             | \$24,109.60  |
| COS - RACE MANAGEMENT                  |             |              |
| COS Race Mgt - Equipment               | \$76.82     |              |
| COS Race Mgt -Quickcat                 | \$539.29    |              |
| COS Race Mgt -Quickcat                 |             |              |
| Quickcat - R&M                         | \$995.47    |              |

This report includes Year-End Adjustments.



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**Profit & Loss Statement**

July 2021 To June 2022

|  |             |                     |
|--|-------------|---------------------|
| Quickcat - Moorage/Storage                 | \$4,120.40  |                     |
| COS Race Mgt - Julie Waugh                 |             |                     |
| Julie Waugh - R&M                          | \$3,040.69  |                     |
| Julie Waugh - Moorage/Storage              | \$4,437.09  |                     |
| COS Race Mgt - Seahorse1                   |             |                     |
| Seahorse1 - R&M                            | \$2,415.46  |                     |
| Seahorse1 - Moorage/Storage                | \$3,413.12  |                     |
| COS Race Mgt - Ron Ekberg                  |             |                     |
| Ron Ekberg - R&M                           | \$1,315.83  |                     |
| COS Race Mgt - Boat Rego                   |             | \$367.16            |
| COS Race Mgt - Sundry                      |             | \$3,444.95          |
| <b>Total COS - RACE MANAGEMENT</b>         |             | <b>\$24,166.28</b>  |
| <b>COS - CLUB EVENTS</b>                   |             |                     |
| COS Club Events - Presentation Night & AGM | \$1,602.66  |                     |
| COS Club Events - ANZAC Day                | \$329.91    |                     |
| COS Club Events - Other                    | \$217.00    |                     |
| <b>Total COS - CLUB EVENTS</b>             |             | <b>\$2,149.57</b>   |
| <b>COS - TRAINING</b>                      |             |                     |
| COS Training - Equipment R&M               | \$23.12     |                     |
| COS Training - Sundry                      | \$1,154.33  |                     |
| <b>Total COS - TRAINING</b>                |             | <b>\$1,177.45</b>   |
| <b>COS - OTHER</b>                         |             |                     |
| COS - Clothing                             | \$1,072.73  |                     |
| <b>Total COS - OTHER</b>                   |             | <b>\$1,072.73</b>   |
| <b>Total COST OF SALES</b>                 |             | <b>\$58,331.79</b>  |
| <b>Gross Profit</b>                        |             | <b>\$139,345.89</b> |
| <b>GENERAL EXPENSES</b>                    |             |                     |
| Misc Exp                                   |             | \$303.02            |
| <b>CLUB OPERATIONS</b>                     |             |                     |
| Accounting Fees                            | \$1,850.00  |                     |
| Advertising & Promotion                    | \$74.90     |                     |
| Bank Fees & Charges                        | \$877.81    |                     |
| Dues & Subscriptions                       | \$1,782.63  |                     |
| Fuel & Oil                                 | \$8.18      |                     |
| Internet                                   | \$1,927.20  |                     |
| Merchant Fees                              | \$640.90    |                     |
| Postage & Courier                          | \$246.41    |                     |
| Printing & Stationery                      | \$356.03    |                     |
| Australian Sailing Fees                    | \$5,821.91  |                     |
| Software License Fees                      | \$273.29    |                     |
| Covid Extra-ordinary spend                 | \$620.45    |                     |
| <b>EQUIPMENT - R &amp; M</b>               |             |                     |
| Equipment R & M - Hall                     | \$1,232.95  |                     |
| Equipment R & M - Office                   | \$1,554.55  |                     |
| <b>Total EQUIPMENT - R &amp; M</b>         |             | <b>\$2,787.50</b>   |
| <b>PROPERTY EXPENSES</b>                   |             |                     |
| Property - Cleaning                        | \$5,322.69  |                     |
| Property - Insurance                       | \$13,237.77 |                     |
| Property - Parking Fees                    | \$282.73    |                     |
| Property - Power & Light                   | \$3,410.07  |                     |

This report includes Year-End Adjustments.



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Email: manager@elwoodsc.com

**Profit & Loss Statement**

July 2021 To June 2022

|                               |             |              |
|-------------------------------|-------------|--------------|
| Property - Rates              | \$2,793.00  |              |
| Property - R & M              | \$2,767.40  |              |
| Property - Security           | \$916.16    |              |
| Property - Water              | \$971.85    |              |
| Total PROPERTY EXPENSES       |             | \$29,701.67  |
| EMPLOYMENT EXPENSES           |             |              |
| Staff Amenities               | \$79.82     |              |
| Superannuation                | \$7,556.17  |              |
| Wages & Salaries *            | \$69,201.51 |              |
| Worksafe Insurance            | \$930.59    |              |
| Total CLUB OPERATIONS         |             | \$22,966.47  |
| Total EMPLOYMENT EXPENSES     |             | \$69,281.33  |
| Total GENERAL EXPENSES        |             | \$125,039.99 |
| Operating Profit              |             | \$14,305.90  |
| OTHER INCOME                  |             |              |
| Interest Received             |             | \$17.03      |
| OTHER EXPENSES                |             |              |
| Profit/Loss on Sale of assets |             | -\$2,938.20  |
| END OF YEAR ADJUSTMENTS       |             |              |
| Amortisation expense          | \$14,267.00 |              |
| Depreciation expense          | \$15,611.55 |              |
| Total END OF YEAR ADJUSTMENTS |             | \$29,878.55  |
| Total OTHER EXPENSES          |             | \$26,940.35  |
| Net Profit/(Loss)             |             | -\$12,617.42 |

This report includes Year-End Adjustments.



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## Proxy Forms Received from the following Members

S. Anderson  
L. Bueno  
J. Direen  
J. Dodd  
C. Finger  
H. Gaskill  
A. Gruskin  
D. Hamilton  
K. Karn  
J. Lucas  
B. Lloyd  
H. Lyberatos  
C. Miller  
D. Osinga  
J. Pyers  
J. Piatkowski  
V. Reid  
K. Robinson  
J. Rogers  
M. Ruskin  
C. Sargood  
H. Savage  
L. Shaw  
L. Strickland  
R. Watt  
S. White  
J. Wold  
M. Wold