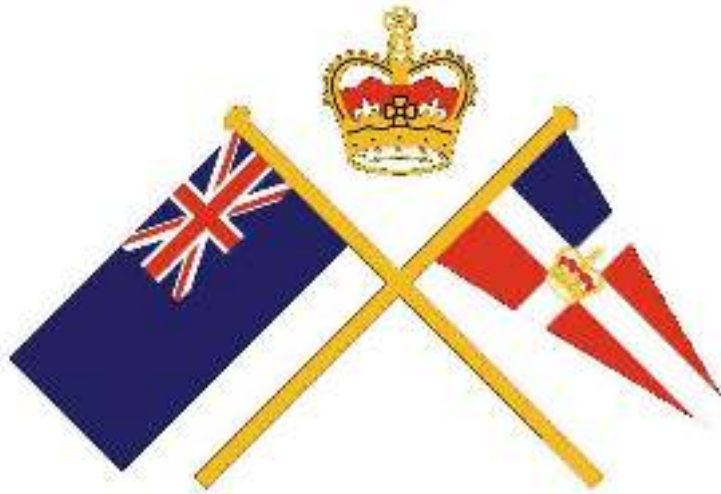




Royal Yacht Club of Victoria Incorporated



ANNUAL REPORT 2023



By Warrant

By the Commissioners for executing the Office of Lord High Admiral of the United Kingdom of Great Britain and Ireland etc.

Whereas we deem it expedient that the vessels belonging to the Royal Yacht Club of Victoria shall be permitted to wear the Blue Ensign of Her Majesty's Navy, with Crown on the Burgee only.

We do hereby by the power and authority vested in us, warrant and authorize the Blue Ensign of Her Majesty's Navy with a Crown on the Burgee to be worn on board the respective vessels of the Royal Yacht Club of Victoria accordingly.

Given under our hands and the Seal of the Office of Admiralty this Sixteenth day of August, 1886.

This Annual Report is for presentation at the Annual Meeting to be held on Saturday 23rd September, 2023 at 10:00hrs

Office Bearers

ADMIRAL

To be Advised

COMMODORE-IN-CHIEF THE GOVERNOR OF VICTORIA

Her Excellency the Honourable Linda Dessau AC

GENERAL COMMITTEE

COMMODORE

Mr. T. Olding

VICE COMMODORE

Mr. D. Purcell

REAR COMMODORE SAILING

Ms. C. Beaufort OAM

REAR COMMODORE CLUB

Mr G. Schofield

TREASURER

Mr W. Norman AM

SECRETARY

Mr I. Barclay

ORDINARY MEMBERS

Messrs A. Doull and M. Fahey

AUDITOR

Mr B. Jones - Registered Company Auditor

HONORARY SOLICITOR

Mr J. Boyle

HONORARY ARCHITECT

Mr C. Salter

GENERAL MANAGER

Mr M. Neumann

From The Commodore

Dear Members,

I would like to start by acknowledging the Boonwurrung People of the Kulin Nation as the traditional owners of these lands and waterways, and pay my respects to their Elders, past, present, and emerging.

I would also like to acknowledge all the Members and leaders of this Club who, over the past 170 years, built and developed the Club culture and facilities into what we have today. Many of the things we enjoy at this Club were created by past Members and some of our more senior current Members. We should take the time to recognise this and thank them for their efforts, while at the same time recognising that the future of the Club now lies in our hands. We must always be thinking about what we can do now for our current Members and those who are yet to join the Club and enjoy all the benefits that flow from that.

As we head towards the new sailing season and hopefully my second year as Commodore, it is pleasing to see that the Club continues to grow in membership and diversify the types of activities and services provided. Sailing activity is stable, marina occupancy is high, and the food and beverage service continues to grow in quality, popularity, and size.

In short, at an operational level, we are traveling well but trading at a loss after amortisation and depreciation. Despite this, we have been able to reinvest in some new equipment and some sorely needed repairs to the marina. The funds spent on the marina have been augmented by a huge effort by Club volunteers, with special mentions for Lucas Brown and his team of volunteers, Past Commodore Colin Johnston, Rear Commodore Guy Schofield, and many others. We thank all of you for the time and skills that you contribute to the Club.

Unfortunately, we are now facing some headwinds that are putting our financial performance under pressure. We are not immune from the rising costs that are affecting all parts of the economy.

Increases in wages, purchased goods and services, and most particularly insurance is eating into our operating surpluses. This affects our capacity to borrow funds or invest directly in Club infrastructure. This means that we will have to increase membership subscription fees for the first time since 2018. You will be asked to vote on a rate rise at this AGM, and I would encourage you to support this necessary measure.

As an offset to an increase in membership, we are looking to see where we can provide additional benefits to Members that will increase convenience and, hopefully, patronage of our F&B service. To this end, we are proposing changes to Members' parking rights. There are many times of the week when the car park is less than half full, but we still stop some of our own Members from taking advantage of our substantial car park. We hope to find a balance between the rights and privileges of full membership and the need to make access to our Club as convenient as possible for all Members. We would ask you to support the sensible changes to parking rules that are being proposed at the AGM, which will only allow Sailing and Social Members access to the car park during peak hospitality service times such as after 6:30 p.m. on Wednesdays, Friday nights, etc. This measure will help increase patronage for our hospitality services outside of our sailing times and, by doing so, increase profitability and minimise any price increases to our food and beverage offerings that would otherwise be required.

Looking further into the future, the General Committee is contemplating the big investments that we will need to make in our Club over the coming decades. This includes investments in the marina, the hardstand areas, and the clubhouse.

From The Commodore

As an addendum to this report, I have included the investments that we have committed to under the terms of our 65-year lease. General Manager Michael Neumann has recently had some success in negotiating a re-timing of these spending commitments, but we cannot make them go away. The required investment amounts to nearly a million dollars per year for the next 40 years, and we must start generating more surplus earnings to put aside for future investments.

Under the status quo model of operation, it will be unlikely that we can fund these major investments. We are actively looking at ways we can raise extra funds while minimising membership subscription fee increases. This includes lifting overall membership numbers, different pricing structures for non-member services, increasing the number of contractors tenanted on site, and other measures. As we develop these ideas, we will share them with you and put any properly considered proposals forward for a vote at future meetings. As always, I am more than willing to speak with Members should you wish to know more.

Finally, I would like to extend a big thank you to all Members of the General Committee, subcommittees, and volunteers who, year on year, make a massive contribution to our Club. Also, a big thank you to our wonderful staff who provide great hospitality, boating, and administrative services to our Members.

In the meantime, I would encourage you to enjoy and support our Club at every opportunity.

Tim Olding
Commodore



From The Commodore

Attachment 1. Parks Victoria Lease Obligations.

Item		\$	Sunset date
1.	Improvement works to yard Leveling of the boat yard – Stage 1 Commission a new Boat Travel Lift and construct new fingers (piers) to suit – Stage 2 Repurposing of Ship lift berth – Stage 3	1,500,000	2025
2.	Renovation of Clubhouse Dining room – Stage 1 Amenities & Administration – Stage 2 Decking area – Stage 3 Bar & Kitchen facilities – Stage 4 Accessibility – Stage 5	1,000,000	2027
3.	Replacement of Seawall and upgrade of dinghy launching facilities	1,500,000	2030
4.	Demolition and construction of new boat gear storage lockers. Demolition of existing boat mast repair area and construction of new area boat mast repair area. Construction of new boat yard services office, toilets & showers.	1,800,000	2034
5.	Demolition of Existing marina, provision of temporary facilities and construction of marina & wave wall/attenuation. The tenant will develop a detailed maintenance plan for the new marina and will submit it to the landlord for review and endorsement. Once endorsed, the tenant will be required to meet the obligations contained in this maintenance plan.	13,050,000	2035
6.	Demolition of existing facilities, provision of temporary facilities and rebuilding of a new Youth Training and Dinghy Sailing (Off The Beach) (approx. 902m ²)	1,500,000	2040
7.	Renovation or demolition of Clubhouse (determined on cost effectiveness at time of works) Demolition of deck, provision of temporary facilities, extension and refurbishment to add a second storey clubhouse over current deck area – Stage 1 & 2 (approx.. 936m ²).	6,000,000	2045
8.	Replace Boat Travel Lift & associated infrastructure	1,000,000	2050
9.	Renovation or demolition or extension of Clubhouse (determined on cost effectiveness at time of works and the prior worked undertaken in Item 7.)	5,000,000	2055
10.	Replacement and removal of marina and upgrade to newer marina and upgrade of marina services.	10,000,000	2065
TOTAL INVESTMENT		\$42,350,000	

Sailing Committee

Sailing Committee

- Rear Commodore Sailing – Cath Beaufort
- Off the Beach Club Captain – Ryan Grieve/Owen Church
- SheSails – Liesl Petterd
- Cruising – Lynda Christophersen
- Ocean Racing – Matt Fahey
- Club Equipment Auditors – Duncan Rae, Ian Fox, Andy Warner
- Sailing Manager – Andy Warner
- Handicapper – Gary Fell
- Training and Development – Ian Fox
- 2022 Cadet Worlds Chair – Jen Coram

It's been great to start moving on from COVID-disrupted sailing programs and spend more time on the water.

We've had a busy calendar, with the most notable events being the Cadet Nationals and Worlds held in December last year. A massive thanks and congratulations to all the team and volunteers who helped make it a success. The overwhelming feedback was that it was a great event and really well organised. Thanks in particular to Michael Neumann, our General Manager; Jennifer Coram, who was Chair of the Cadet Worlds Sub Committee; Ryan Grieve, the OTB Club Captain at the time; and the following Sub Committee members: Guy Schofield, Owen Church, Peter Layton, Amanda Rawstron and Andy Warner. There were over 70 volunteers each day that helped make these two regattas happen, which we couldn't have done without, plus the staff at the Club, who all worked furiously to help put the event on.

It'd be great to see more events of this kind at the Club in the future.

While talking Off the Beach, I'd like to say a particular thanks to Ryan Grieve, who has been the OTB Club Captain for many years and recently stepped down. His enthusiasm and energy have been incredible, and we've been lucky to have him build up and strengthen the OTB part of the Club.

Thanks to Owen Church for stepping into the role. He has already contributed so much to the Club over the years, so we appreciate him taking on even more.

It is this time of year that we celebrate some achievements from our Members, both on and off the water.

Annual Awards

- Sailor of the Year -Clare Olding (VERTIGO)
- Cruising Sailor of the Year – Sandy Doull (NEXT MOMENT)
- Club Member of the Year – Ann Goodwin
- Crew Member of the Year – Jeff Owen (AFFIRMATIVE ACTION)
- George Low Trophy for best performing boat – Ray Borrett (LAURELLE)

We've had some great keelboat racing over the year.

Some of the results over the season include: Peter McFarlane (LOCH SLOIDH 2) who won the Jeffrey Gray Memorial Trophy; Dennis Clark (X & Y) for the Palliser Trophy; and Peter Layton (G'NET), who won the Phoenix Trophy race to Queenscliff.

In the single-handed Black Bottle Trophy, congratulations to David Barnett on NUNYARRA.

Other Royals boats taking out prizes include Noel Williams (YOUNG @ HEART) for the Tripe and Onions series, Peter Dusting (VALIANT 9) for the Steak and Mushrooms series, Dan Morrow (AFFIRMATIVE ACTION) for the Andrew Bell Trophy on Wednesday nights, and Paul Lindemann (BIDDY-HU II) for the Essendon Trophy Series. For those fortunate to sail on Wednesday afternoons, the Rivers Cup for Summer was won by Steve Standen on SILVER CLOUD.

A big shout out to all the novice skippers who participated in the 150th Jubilee Trophy, and congratulations to Tina Schofield who won this on AOI TORI.

There has been some great participation in the Women's events this year, and it was brilliant to see 10 Royals boats in the Val Hodge Trophy. It was a particularly memorable event as it was the 10th anniversary of the race, and only a few weeks prior to this, we were saddened to hear of Val's death. Her family, including her husband, Past Commodore Arthur Hodge, joined us for the post-

Sailing Committee

race lunch and presentation. Given the significance, I was honoured to win the race in my S80 UP 'N GO.

The Australian Women's Keelboat Regatta was held on the King's birthday weekend with 30 boats from all around Australia. I entered on UP 'N GO as well as Catherine North on DUXELLE and Clare Olding on VERTIGO, who finished 2nd.

Some of the ORCV results for RYCV boats.

Melbourne to Hobart - Justin Brenan (ALIEN) - 4th in PHS, 5th in AMS and 4th ORC.

Coastal Sprint Series - Leo Cantwell (AILERON) - 2nd AMS, 2nd ORC and 3rd PHS.

Apollo Bay Race - Douglas Lithgow (SOIREE BLEU) - 2nd PHS.

Of course, so much of our racing is reliant on volunteers to assist Andy, our Sailing Manager, and we're incredibly thankful to all those who have helped out over the season, on or off the water. We had five Club Members attend the AS Race Officers' course in June and were happy to pay the course registration fees in exchange for running races for us over the season. We're also looking at introducing a system to allocate each boat to assist with running a race over the season to share the load around.

We're also working with our kindred clubs, HBYC, RMYC, RBYC and SYC to run some series across the clubs to promote different types of races and share this around. We're all trying to get more people out sailing and want to work together to achieve this.

We're mindful that there were nearly 120 expressions of interest for the Osaka race in 2025, so we're looking at running more 2-handed races, or at least creating divisions in races for 2-handed racing.

I'd like to thank the Members of Sailing Committee who have all been volunteering their time.

Thanks to Liesl Petterd, who is our SheSails rep. Liesl did an amazing job (with help and thanks to



Melissa Wisbey also) running a successful Val Hodge Trophy this year.

As above, big thanks to Ryan Grieve, who has been our Off the Beach Club Captain.

Thanks to Duncan Rae, who has been undertaking safety audits on boats.

Thanks to Lynda Christophersen, who has recently become the cruising rep. We had a lull in the cruising program for a variety of reasons but are planning on getting it back up and running in the spring.

Thanks to Matt Fahey, who has recently joined as a rep for the ocean racers.

Thanks to Andy Warner, our Sailing Manager, who has been running many of our Club races as well as being responsible for most of our sailing administration.

Thanks to Ian Fox, who has been flat out running our training and development program.

Last but not least, thank you so much to Melissa, Camilla and Michael for all their hard work in supporting all things sailing and our great Club!

Cath Beaufort OAM
Rear Commodore Sailing

Sailing Committee

Club Results for 2022-23 Season

TROPHY	BOAT NAME	SKIPPER
LIVINGSTON TROPHY	LAURELLE	RAY BORRETT
LIPTON CUP	AFFIRMITIVE ACTION, MAIN STAY & IKON	DAN MORROW, JOHN ARNOLD & BRUCE MCCRAKEN
CHALLENGE 12 TROPHY	NOT AWARDED	
DIVISION 1 AGGREGATE TUI HALL MEMORIAL TROPHY	X&Y	DENNIS CLARK
VICE COMMODORE'S TROPHY AMS DIV 1 SEASON AGGREGATE	X&Y	DENNIS CLARK
DIVISION 2 AGGREGATE	PRIVATE EQUITY	TIM CAMPBELL
REAR COMMODORE'S TROPHY AMS DIV 2 SEASON AGGREGATE	LAURELLE	RAY BORRETT
DIVISION 3 AGGREGATE	NOT AWARDED	
REAR COMMODORE'S AMS DIV 3 SEASON AGGREGATE	NOT AWARDED	
THE JEFFREY GRAY MEMORIAL TROPHY	LOCH SLOIDH 2	PETER MCFARLANE
McCUTCHEON CUP	VELOCE	PHIL SIMPFENDORFER
E O DIGBY TROPHY	IKON	BRUCE MCCRAKEN
LORD BRASSEY TROPHY	X & Y	DENNIS CLARK
LORD FORSTER TROPHY	FASTER FORWARD	MATT FAHEY
COMMODORE IN CHIEF'S TROPHY	YOLLA	PATRICK CLARKE
COMMODORES TROPHY	WHITE SPIRIT	CYRUS ALLEN
ELWOOD HUON TROPHY	PRIVATE EQUITY	TIM CAMPBELL
PALLISER TROPHY	X & Y	DENNIS CLARK
HAROLD WARD TROPHY	ALERON	LEO CANTWELL
AWINYA CUP	LOCH SLOIDH 2	PETER MCFARLANE
GEOFFREY EVANS TROPHY	PANACEA	MARK CUNNINGTON
PHOENIX TROPHY	G'NET	PETER LAYTON
PHOENIX TROPHY WOODEN SPOON	SILVER CLOUD	STEPHEN STANDEN
BLACK BOTTLE TROPHY	NUNYARRA	DAVID BARNETT
150th JUBILEE TROPHY	AOI TORI	TINA SCHOFIELD
VAL HODGE TROPHY	UP 'N' GO	CATH BEAUFORT
SONIA TROPHY	MERAK	BAS HUBERS
SUN THEATRE	NOT AWARDED	
TRIPLE AND ONIONS SERIES	YOUNG @ HEART	NOEL WILLIAMS
STEAK & MUSHROOMS TROPHY	VALIANT 3	PETER DUSTING
BILL HALES TROPHY	IKON	BRUCE MCCRAKEN
ANDREW BELL TROPHY	AFFIRMITIVE ACTION	DAN MORROW
ESSENDON TROPHY SERIES	BIDDY-HU II	PAUL LINDEMANN
ESSENDON CUP AMS WINNER	LAURELLE	RAY BORRETT
ALWYN HILL TROPHY	IRISH LOGIC	DOUG PROSSER
LAURA GLORIA TROPHY	ONYX	STEPHEN CHENEY
RIVERS CUP	SILVER CLOUD	STEPHEN STANDEN

Property and Facilities

Committee

The Committee has the following members:

- Guy Schofield - Chair
- Matt Fahey
- Ken Uber
- John Ivanac
- Max Leonard (Waterfront Manager)
- Michael Neumann (General Manager)

Annual Working Bee

It seems a long time ago now, but one of my first responsibilities was to organise the annual working bee. What a day! We had heaps of people working on numerous different activities all over the Club. Thanks to all of you who assisted on that day and the numerous activity specific working bees we have had this year. Eastern pontoon, marina re-planking, ship lift hole remediation, etc.

Yard Personnel and Operations

The yard and marina continue to operate under the competent management of Max Leonard and his team. For most of the year, we have been trying unsuccessfully to hire additional staff.

The travel lift has been unreliable all year, and we have spent quite a lot of money repairing it. We have also lost income and caused inconvenience to boat owners when it has been out of order. We are acutely aware of the need to replace it.

Hardstand and Waterfront

Matt has been leading the subcommittee for the travel lift and piers. We have been working on the budget and now need to make sure we can finance the works and machine as the cost of materials and labour has increased significantly since our first project cost models.

We have been investigating the travel lifts that could fulfill our requirements. In the last year, most of the manufacturers have introduced electric models, and we anticipate they will become standard in the near future.

Marina

Marina occupancy continues to be strong at 90%. We have undertaken a diver survey of the marina and identified 26 piles that need to be replaced. We have contracted for this work to be undertaken in the first few months of the new financial year, which will also return several berths back into service.

The working bee activities throughout the year have seen Paul Larcher and a team of volunteers replace the eastern floating pontoon back in summer, and we have been able to use the old one as our working platform for the ship lift hole remediation prior to its disposal. Lucas Brown and a team of volunteers have been replacing some bearers and a significant amount of marina planking over the last six months. We've also had a team of volunteers working on the ship lift hole remediation during autumn and winter. We hope to have the work completed in the next month. We will then install the new diesel and petrol tanks to the west of the berth. The eastern side will be available for hire by contractors working on boats that don't need to be lifted out of the water. It will also be a great location to load up and unload yachts prior to long passages or races.

Throughout the year, we have been collaborating with the Port of Williamstown Action Group, which is represented by our own General Manager, Michael Neumann, who's been elected president of the Group and supported by Hobsons Bay Yacht Club, Tall Ships Victoria, the Boating Industry Association of Victoria, government lobbyists, community members and groups. This group lobbied Parks Victoria for a solution to our shared surge problem; a study was undertaken over several months, and the outcome has recently been published by Parks Victoria. The government study identified the surge issue, and we now need Government action to address it.

Property and Facilities

Clubhouse and Office

The clubhouse ablutions and office refurbishment were completed, and termite infestations addressed. Further work is required, particularly to the windows overlooking the deck.

We have just been awarded \$20K from the federal government to install a ramp and veranda deck on the OTB clubrooms to make them wheelchair accessible.

Capital Works Planning

As reported last year, the Club faces many demands on its funds to maintain and improve its facilities. From this report, you can see that we continue to prioritise investments and address near-term maintenance issues to ensure all our key facilities are serviceable, as well as plan for the future. The priority list has not changed much from last year. Based on what we know right now, we believe the order of priority is:

- Complete the re-purposing of the ship lift hole and upgrade of our refuelling station
- Marina repairs with replacement of 26 piles in the marina and re-planking of the walkways
- Building a new waste management area to improve our recycling processes and reduce our environmental impact, and upgrading contractor workshops
- Complete the travel lift pier and machine replacement project
- Investigate wave attenuation options for the existing marina
- Continue to investigate options for replacing the existing marina



In summary, we have worked hard over the last 12 months to start addressing some of the big issues the Club faces on the infrastructure front. The work will continue, and we hope that you can see the results of this work and are making use of them. The staff and volunteers on the P&F committee wish our Members all the best for the 2023/24 season and hope that you continue to enjoy all our wonderful Club has to offer.

Guy Schofield
Rear Commodore Club

House and Social Committee

House and Social Committee Members - Current

Member	Key Tasks Responsibilities For
Ian Barclay	Chair of House & Social Committee
Rene Johnson-Sneddon	Regatta and Merchandise Lead
Samantha Smith	170 th Anniversary Ball Lead
Joel Matthews	Volunteer Lead
Ingrid Magtengaard	Diversity and Inclusion Lead
Jess Thomas	Friday Night Draw Lead
Heather Haines	Secretarial Lead
Ann Goodwin	Chair of Archives
Michael Neumann	General Manager
Simone Kienc	Food and Beverage Operations Manager

Resignations from the H&S Committee during 2022-23

- Paige Butcher
- Steve Chittenden
- Jackie O'Connell

Overview of House and Social 2022-2023

Fortunately, 2022-23 was interruption free from the effects of Covid-19, which meant the Club could function normally without restrictions being in place. We were able to participate in many of our regular functions and activities; some of the highlights were Santa by Seaplane, National and Worlds Cadet Championships, Mother's Day, etc. This year we are celebrating the Club's 170th anniversary, culminating in the Gala Ball later in the year.

Under Ann Goodwin's leadership, the Archives have been extremely busy collecting and displaying much of the Club's history.

The H&S Chair's role changed halfway through the year when Paige (Butcher) had to step down due to work and family commitments. We are continuing the great initiatives that Paige had commenced, including the 170th anniversary celebrations with Samantha Smith as lead and

diversity and inclusion under Ingrid Magtengaard's direction.

Food and Beverage Services

Our Food and Beverage Operations Manager, Simone (Kienc), has continued to do a fantastic job managing our food and beverage services. Member patronage continues to grow, along with event catering, which has introduced a significant new revenue stream to the Club to the point now that food and beverage service is the biggest revenue generator.

When Chef Harry left, Simone was able to secure our new Head Chef Leicester O'Loughlin who has many years of experience. Leicester is well supported by Sous Chef Juan, and together they are utilising their culinary skills which has brought the catering to a new level including great flavours and menu choices, and vastly improved kitchen efficiency and calmness.

What is planned for 2023-2024

The Club achieved its plan last year to build on House & Social and food and beverage service activities, with many events being staged at the Club over the past 12 months, including the Lipton Cup, National and Worlds International Cadet Class Championships, Santa by Sea Plane, New Year's Eve, Comedy Nights, Mother's Day, and so on. It was fantastic to see so many of our Members getting involved, either as participants and/or volunteers.

Next year, we want to maintain this momentum while including diversity and inclusion in many of these events.

Our 170th Gala Ball will be the first major black-tie event we have had in over 10 years; it will be quite unique 'in this day and age' of everything passing us by too quickly.

Ian Barclay Chair, House and Social Committee

Off The Beach (OTB)

The Off-The-Beach (OTB) season has proven to be an outstanding success, reaching its pinnacle with the hosting of the International Cadet World Championships, a regatta that stands as one of the most remarkable events the Club has orchestrated in years. With a legacy spanning six decades of hosting cadets, the Worlds marked a significant first for us, rekindling the spotlight on our ability to host top-tier events.

The World Championships served as a unifying force, bringing the Club together to craft an exceptional regatta under the leadership of Jen Coram, who chaired the organising committee. This event will be remembered as one of the most exemplary in the history of Cadet competitions, a feat made possible by the unwavering dedication of our General Manager, Michael Neumann. His positive 'can do' attitude was instrumental in orchestrating an event that combined a sense of enjoyment with a hassle-free execution.

A heartfelt thank you extends to the Club's entire staff, who rallied during a challenging time of year, a period when most businesses struggle to expect their employees to be at their best. The commitment displayed by all the staff members, their willingness to contribute, and their steadfastness in fulfilling the necessary tasks deserve our utmost admiration. The Club can stand tall knowing that its staff's collective efforts have once again upheld its reputation and standards.

This was the first season since 2019 not to be affected by any restrictions or lockdowns, which allowed us to conduct a full sailing season. While the Worlds naturally absorbed much of our attention, our commitment to the Cadet class and bolstering our ranks remained our focus. Our volunteer group has demonstrated exceptional fundraising abilities, channelling these funds into enhancing the Club cadets and ensuring a seamless introduction for budding young sailors to the sport.

Junior Cadet Coach Clare Olding has done an amazing job with the kids, getting them ready for

their competitions. This has led to some impressive outcomes in recent events. The regular training sessions have been vital in keeping up the quality of our group of sailors, and these sessions have kept going even during the winter months. Being a top-notch sailing coach isn't just about showing how to sail; it's also guiding and supporting the group all along. We are proud to have Clare in charge of this group.

Our Club Captains organised the annual OTB movie night, which turned out to be a tremendous success. This event is always a highlight, uniting Junior Members and parents for an enjoyable evening of movies and pizza. Our dedicated captains, Leo Church and Ellie Fazakerley, have truly excelled this year, representing the Junior Members with honour and enthusiasm.

The OTB Presentation Night was a triumphant return to full capacity as our group reserved the entire dining room for the occasion. The adept staff, led by the consistently positive Simone, orchestrated this event with great success. As the night concluded, we transitioned the role of Junior Club Captains from Leo and Ellie to the incoming 2023/24 Captains, the sibling duo Arjay and Eliza-Jane Layton.

International Cadet Nationals @ RYCV results

Congratulations to all competing Royals Cadets in a tough field peppered with a host of international entries.

Place	Boat name	Skipper	Crew
24	CHILL	Arjay Layton	Matthew Cross
31	PEPSEA	Leo Church	Zachary Cross
56	SNIPER	Ellie Fazakerley	Mairin Lloyd
57	FOXY LADY	Leo Loftus	Poppy Loftus

International Cadet World Championship results

While we were unable to achieve a spot in the Australian team, our Royals team members sailed proudly and achieved some great results in the

Off The Beach (OTB)

Promotional Regatta. Team PEPSEA gaining a podium and missing out on the silver only on a countback.

Place	Boat name	Skipper	Crew
3	PEPSEA	Leo Church	Zachary Cross
6	CHILL	Arjay Layton	Matthew Cross
23	SNIPER	Ellie Fazakerley	Mairin Lloyd

Senior OTB

We have not been in a great position with the senior fleet this season with only a handful of entries.

Losing some of our 29er teams and i14s has had a negative impact on numbers and feed-in classes for our juniors to transition. The committee are working on ways to improve numbers and get some traction with seniors. We were recently gifted a fully working laser which is ready to be used to assist anyone wanting to get on the water.

We still have an active Waszp group sailing regularly, a couple of 29ers and Lasers, but we will need to work on developing those fleets to be stronger. With the Waszp Worlds at the end of 2023 in Sorrento, we will be expecting 3-4 regularly training and racing.

After three years as OTB Club Captain, I am standing down and handing over to Owen Church. At the time of writing, Owen has begun his duties with gusto and getting the OTB into ship shape form for the coming season. It has been a pleasure to serve as OTB captain and a time I will cherish.

RYCV trophy winners 2022/23

Cadets 2022/23

Sheaba Trophy, CHILL, Arjay Layton & Matthew Cross

Aoma Trophy, SNIPER, Ellie Fazakerley & Mairin Lloyd

Open Club Championship, SOLIDIFY, Oliver Grieve

Junior Club Aggregate, PEPSEA, Leo Church & Zachary Cross

Commodore's Trophy, PEPSEA, Leo Church & Zachary Cross

Open Club Aggregate, SOLIDIFY, Oliver Grieve

Djemma Trophy, CONSECUTIVE, Eliza-Jane Layton

Junior Club Championship, PEPSEA, Leo Church & Zachary Cross

Arch Cawthorne Trophy, PEPSEA, Zachary Cross

Walker Warner Trophy, MANTA RAY, Leo Loftus & Poppy Loftus

Parent's Encouragement Award, JONATHAN L, Hunter Coyle

Phillip Miller Memorial Award, CONSECUTIVE, Ellie Lloyd

Malcolm Anderson Trophy, MANTA RAY, Leo Loftus

Coaches Award, Jarvis Coyle

The Cup, CHILL, Arjay Layton & Matthew Cross

Seniors 2022/23

Open Club Championship, SOLIDIFY, Oliver Grieve

Open Club Aggregate, SOLIDIFY, Oliver Grieve

Ryan Grieve OTB Captain



Membership

RYCV membership has grown by 4% over the past year as both the local and sailing communities embraced a full program of sailing and house and social events at the Club. Loyal Members in the sailing divisions; the Full, Family and Sailing Members, are the mainstay of our Club and have engaged in our on-water activities as competitors and volunteers. The International Cadet National and World Championship events over the Christmas and New Year period proved to be a capstone event supported by a very large contingent of both Sailing and Social Member volunteers. However, it was the volunteers from other clubs around Australia and overseas who all commented on the excellent culture, hospitality and facilities RYCV has to offer. The community spirit engendered by working together to sail safely and with good sportsmanship has reinforced a noticeable healthy culture at the Club.

Women are making up an increasing proportion of our overall membership with 32% of all Members being women. Our Social Members are close to gender parity, with 48% being women. However, there are fewer women with sailing memberships, and in aggregate, only 22% are women. While we have not closely tracked women boat owner Members, the increase in Full Family and Sailing Family memberships indicates that women in families account for a strong representation of the women Members who sail. We need to develop more suitable pathways for women to embrace sailing at a competitive and social level.

Despite the great experience with hosting the Cadet youth sailing event, we have not yet seen this translate into larger numbers of Junior Sailing Members. The families and other volunteers in the off the beach division of the Club are working hard to build on the momentum to increase participation in junior competitive sailing.

Retaining junior and youth sailors in the years when they are training and building a career is a priority. The future of the Club relies on rejuvenating the Members committing to the long-range infrastructure investments that are needed to support boat ownership and competitive sailing

in the western side of Melbourne. For this reason, we wish to permit students and apprentices who have to live outside of their parents' home in pursuit of training to be eligible for Associate Family membership. This issue will be put to a Member vote to address the rules around this issue.

We have a long history, now reaching 170 years, and a large number of loyal Members who have contributed to funding aspects of the Club for 50 years or more. However, sadly, each year, we lose several of our Senior Members, and we mourn the passing of Denis Parry-Okeden, Douglas Jenkin, Brian Gedge, Patrick Conway, Prof. Robert Johnston, and Valerie Hodge, after whom a major women's sailing event is named. We pay our respects to them and their efforts on behalf of our Club.

The Membership Committee and office staff have worked hard with accurately and timely reporting of membership movements, especially following up and resolving issues with non-financial Members. Many Members are now opting to have their fees paid by monthly direct debit, which saves a large administrative burden for the office, and Members benefit from distributing the costs throughout the year.

Special event days attended by visiting guests have resulted in a high uptake of social memberships. We continue to seek and identify opportunities to showcase our facilities and promote the benefits of membership. The success of these open days is only possible thanks to the generous assistance of our volunteers. We greatly appreciate your valuable contribution, and we could not do this without you.

Membership

I thank our Membership team; Susan Webber, Karen Moore, Sam Sully, Julie Standen, and Megan Jackson, and offer them my sincere gratitude for their continued commitment. The Membership Committee is especially grateful to Melissa Wisbey for her hard work and dedication to her administrative role and to our General Manager, Michael Neumann, for his continued support and expertise throughout the year. New committee members are always welcome to become part of a team that is committed to the success of RYCV.



I thank our Membership team; Susan Webber, Karen Moore, Leonie Gunther, Nola Anderson, Sam Sully and Rear Commodore Sailing Andrew King, and offer them my sincere gratitude for their continued commitment. The Membership Committee is especially grateful to Melissa Wisbey for her hard work and dedication to her administrative role and to our General Manager, Michael Neumann, for his continued support and expertise throughout the year. With the retirement of Leonie Gunther and Nola Anderson we are actively seeking new committee Members to become part of a team who are committed to the success of RYCV.



Damian Purcell
Chair, Membership Committee



Membership 31 May 2023

1003	Luke	Aaron	Full
4591	Desa	Acaster	Social
1010	Sandra	Aitken	Full
1012	Anthony	Alexander	Social
2893	Sarah	Allard	Full
2835	Bernard	Allard	Full Family
2894	Lisette	Allard	Full Family Associate
2892	Nicholas	Allard	Full Family Associate
4090	Cyrus	Allen	Full
1013	David	Allen	Sailing
3233	Peter	Allen	Young Full 21
4904	Glenn	Allison	Social
4903	Helen	Allison	Social
2955	Rex	Allum	Sailing
1019	Rodney	Alsop	Full
5381	Jeff	Ames	Social
3979	Xiaodi	An	Full
2392	Blake	Anderson	Full
1023	Ross	Anderson	Full
1030	Nola	Anderson	Full Family
1024	Colin	Anderson	HonLife
4456	Simon	Anderson	Social
4299	Romauld	Andrew	Full
5179	Edward	Andrew	Junior
3956	Roberto	Antonini	Sailing
1036	Charlie	Aquilina	Sailing
5349	Sally	Armstrong	Social
2501	John	Arnold	Full Family
4044	David	Arundell	Social
5318	Matthew	Assouad	Social
4362	Stephen	Atkinson	Social
3369	Lincoln	Attersall	Sailing
3862	Brett	Audas	Social
4420	Auriga Pilots Melbourne Pty Ltd	Auriga Pilots Melbourne Pty Ltd	Corporate
5252	Heidi	Avery	Social
4687	Dijana	Babic	Social
5026	Margaret Ann	Bailey	Full
5027	Stephen	Bailey	Full Family
5204	Evan	Bailey	Young Full 27
2546	Michael	Baines	Full
2553	Tom	Baker	Social
4965	Peter	Bakker	Full

5078	Ian	Bakos	Full
5370	Elise	Banks	Social
3967	Robert	Banks	Social
5100	Peter Burns	Bannerman	Full
4937	Toby	Barber	Social
3599	Ian	Barclay	Full
3951	Stephen	Barker	Sailing
3561	Rodney	Barker	Social
4267	Robert	Barnes	Social
3088	Bernadette	Barnes	Social
2741	David	Barnett	Full
5287	Frank	Barragan	Social
4776	William	Barrett	Young Full 30
5231	Richard	Barry	Social
1055	Paul	Bartley	Social
3606	David	Baskett	Full
5321	Jacqui	Bateman	Social
5058	Russell	Bayliss	Full
5059	Kathleen	Bayliss	Full Family
4088	Richard	Beale	Sailing
1062	Catherine	Beaufort OAM	Full
3918	Clare	Beaumont	Social
2487	Justin	Beck	Absentee
1063	Anthony	Beck	Full
2794	Ann	Beck	Full Family
4748	Claire	Beckton	Social
2616	Peter	Bedggood	Full
4624	Shaun	Begley	Social
5044	Kate	Bell	Social
1072	Maralyn	Bengert	Full Family
2429	Per	Bengtzen	Full
5317	Wayne	Benjamin	Social
2978	Wyndham	Bennett	Full
2423	Howard	Bertram	Full
2883	John	Bertrand	HonLife
5354	Thomas	Bevan	Sailing
5345	Keith	Biglin	Full
5374	Catherine	Biglin	Full Family
5376	Harry	Biglin	Full Family Associate
5375	Max	Biglin	Full Family Associate
4540	Muriel	Birbeck	Social
1088	Craig	Black	Full
1093	Jean-Marie	Blanchot	Full

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4731	Rasa	Blansjaar	Social	5283	Freya	Brown	Social
2744	Tim	Blunt	Full	4886	Kerry	Brown	Social
5168	Graeme	Blunt	Social	4765	Brendan	Brown	Social
4939	Adam	Blunt	Social	4325	Margo	Brown	Social
5203	Steve	Bohan	Sailing	4127	Gayle	Brown	Social
5270	John	Bohan	Social	1145	Matthew	Buckley	Full
2826	Timothy	Bold	Sailing	5191	Alex	Buetler	Social
4361	Kevin	Bonnar	Social	5012	Damien	Bull	Social
3594	Jason	Borazio	Social	3890	Bruce	Bulled	Sailing
1557	Catherine	Borazio	Social	2644	David	Bullen	Full
3958	Adam	Bordignon	Full	3964	Michael	Bullen	Social
1103	Ray	Borrett	Full	1146	Bradley	Bult	Full
1105	Grant	Botica	Full	5265	Joel	Burchall	Social
1108	Peter	Botica	HonLife	1148	Kerrie	Burdon	Social
4204	Gregory	Bound	Social	1149	Reagan	Burdon-Bear	Absentee
3278	Michael	Bourchier	Social	1147	Connor	Burdon-Bear	Absentee
3710	Neil	Bourne	Sailing	1154	Timothy	Burgess	Full
2364	Peter	Bowe	Full	4573	Robert	Burgess	Social
5035	Cameron	Bowyer	Sailing	4067	Veronica	Burgess	Social
4707	Richard	Boyce	Social	1153	John	Burgess	Social
3506	Benjamin	Boyd	Full	1155	Philip	Burgoine	Full
2443	Lyndall	Boyle	Full Family	3758	Susan	Burke	Sailing
2656	John	Boyle	HonLife	1156	Archibald	Burns	HonLife
4691	Luke	Bracken	Social	1158	David	Burton	Full
3018	David	Bradley	Absentee	5034	Joseph	Bury	Social
4709	Rob	Brandham	Social	3493	Paige	Butcher	Full
2751	Patrick	Brenan	Absentee	1160	Craig	Butler	Absentee
1122	Calum	Brenan	Full	1163	Barbara	Butler	Full Family
1121	Justin	Brenan	Full	1162	Lindsay	Butler	HonLife
2652	Jacinta	Brenan	Full Family	5337	Rhonda	Butler	Social
3113	Lino	Bresciani	Full	2671	Neil	Butler	Social
4598	Emma	Bretherton	Full	2693	Wayne	Butson	Full
5173	Michael	Bretherton	Social	1170	Adrian	Caharija	Full
5167	William	Bridge	Junior	3799	Rian	Calder	Full
4014	Helen	Brockman	Social	5120	Romana	Calder	Full Family
3629	Jennifer	Brockman	Social	2694	Liliana	Camelotti	Social
5178	Lucas	Brown	Full	2234	George	Camov	Full
4944	Robert	Brown	Full	4083	Timothy	Campbell	Full
2356	Craig	Brown	Full	1175	Alexander	Campbell	Full
1142	Peter	Brown	Full	4355	Rachel	Canaway	Social
1140	Timothy	Brown	Full	1179	Paul	Cannon	Full
1134	Dale	Brown	Full Family	1181	Leo	Cantwell	Full
2754	Maddison	Brown	Junior	1180	Gerard	Cantwell	Social
5320	Janet	Brown	Social	3767	Amanda	Carabott	Social

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2677	Steven	Carey	Full
1192	Tracey	Carson	Social
4476	Harry	Carter	Full
5242	Sophie	Carter	Social
4340	Pam	Carter	Social
1197	Bernard	Case	HonLife
1201	Robert	Case	NonActive
4956	Andrea	Cassell	Social
4532	Daniel	Cassiveldis	Social
5235	Hannah	Cassiveldis	Social
5148	Duncan	Casswell	Sailing
5169	Lisa	Caulfield	Social
4971	Wendy	Cavanagh	Social
5151	Gregory	Cecil	Sailing
4943	Michael	Chadwick	Sailing
3936	Kevin	Charles	Sailing
5228	Jennifer	Charlesworth	Social
5166	Ruben	Chaston	Full
3040	Tristan	Chen	Sailing
4339	Crystal (Dujuan)	Chen	Social
5189	Sandy	Cheng	Social
4839	Leonard	Cheung	Sailing
1210	Malcolm	Chisholm	Full
5049	James	Chisholm	Social
1211	Steve	Chittenden	Sailing
3950	Justin	Chrimes	Social
1213	Lynda	Christophersen	Full
5077	Adrian	Christou	Social
4902	Zachary	Chu	Junior
3819	Leo	Church	Junior
4758	Owen	Church	Social
1216	Michael	Clancy	Full
2559	Ross	Clark	Full
1219	Dennis	Clark	Full
1220	Lawrence	Clark	Full
4705	Peter	Clark	Full Family
2455	Patrick	Clarke	Full
2590	John	Clarke	Sailing
2819	Carlos	Clarke	Social
3755	Marcus	Clayton	Full
1222	Scott	Clayton	Full
5076	James	Clements	Social
1223	Francis	Cliff	Full Family
3202	Lachlan	Clifford	Full

1224	James	Clifford	Full
1227	Lyle	Close	HonLife
1228	Melissa	Close	NonActive
1225	Andrew	Close	NonActive
1226	Grant	Close	NonActive
2607	Jeffrey	Cole	Full
5155	Melanie	Colling	Social
5229	Sarah	Collins	Social
5174	Lisa	Collins	Social
3367	Bradley	Collis	Full
4976	Commercial Glazing Pty Ltd	Commercial Glazing Pty Ltd	Corporate
4863	Christopher	Connelly	Full
1235	James	Conway	HonLife
4464	Michael	Cooper	Social
1239	Phillip	Cooper	Social
4985	Jennifer	Coram	Full Family
4141	Peter	Couldrey	Full
1243	Andrew	Coulter	Full
2691	James	Coulter	Young Full 31
4030	John	Counsell	Social
5342	Chris	Cowen	Social
2636	Peter	Cox	Sailing
4620	Catherine	Coyle	Full Family
5245	Hunter	Coyle	Full Family Associate
5080	Jarvis	Coyle	Full Family Associate
4590	Daniel	Coyle	Sailing
4043	Edward	Cracraft	Social
4510	Yvonne	Cram	Social
5312	Stuart	Cramer	Social
1246	Glen	Crawford	Full
5188	Zachary	Cross	Junior
5081	Matthew	Cross	Junior
4874	Philip	Crowley	Sailing
4876	Fox	Crowley	Sailing Family Associate
4877	Tate	Crowley	Sailing Family Associate
5209	Phoebe	Crozier-Durham	Social
2475	Neale	Currie	Social
1254	Cyril	Curtain	Life
4369	Tomislav	Dabic	Full
4594	John	Dalla-Zuanna	Full
4023	Brock	D'Altera	Sailing
4121	John	Danaher	Full
2375	Ferdinand	Darley	Full

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2597	Wendy	Darley	Full Family	4280	David	Dusting	Full
4410	Antoinette	Daubney	Social	1321	John	Dusting	Full
5031	Louise	Davidson	Social	1323	Peter	Dusting	Full
3861	Peter	Davidson	Social	3551	Edward	Dusting	JunFamily
2629	Colin	Davis	Full	1325	Timothy	Dutton	Full
4968	Nicole	Davis	Social	3415	Chris	Dymalovski	Full
1264	Clive	Dawes	Sailing	4329	Graeme	Eagles	Social
4616	Neil	Dawson	Social	2711	Bruce	Early	Full
4977	Alison	Day	Full	5138	Grant	Eastwood	Sailing
5164	Simon	De Foe	Sailing	1326	Katryna	Economou	Full
4945	Patrick	de Koster	Young Full 23	3621	Riley	Edgar	Junior
4368	Jacques	de la Porte	Social	1327	Roz	Edmond	NonActive
5379	Emily	Dean	Junior	2749	Peter	Edwards	Sailing
4560	Steven	Dean	Social	4394	Ken	Edwards	Social
1267	Jennifer	Del Medico	Social	3562	Leanne	Egerton	Social
2581	Peter	Denniston	Full	1339	Craig	Elliot	Full
4581	Vito	Di Gregorio	Sailing	5324	Marcus	Elliott	Social
4424	Daniel	Dickens	Social	4890	Belinda	Elliott	Social
1279	Elizabeth	Dickin	Sailing	4711	Benjamin	Elliott	Social
3442	Richard	Dickmann	Sailing	4955	Cameron	Ellis	Social
1282	Peter	Digby	HonLife	4954	David	Ellis	Social
1281	Geoffrey	Digby	Full	1340	David	Ellison	Full
4657	Michael	Dillon	Social	1342	Richard	English	Full
5377	Jeffrey	Ding	Social	5306	Wanda	English	Social
3963	Jeffrey	Doell	Sailing	5143	Luke	Evans	Social
1288	Paul	Dolphin	Social	5159	Steven	Ewen	Social
2436	John	Donati	Full	4754	Deborah	Eyre	Full
4719	Tibet Tousant	Donati	Young Full 27	4755	Fergus	Eyre	Young Full 24
2803	Alexandra	Doran	Social	1348	Vilnis	Ezernieks	Sailing
2645	Cameron	Dorough	Full	4170	Matthew	Fahey	Full
4998	Geoff	Dougall	Social	4326	Melissa Jane	Fahey	Social
2398	Alexander Hamilton	Doull	Full	3254	Peter	Farnbach	Full
4819	Teresa	Dowding	Sailing	1351	David	Farr	Full
2634	Allan	Dowsett	Sailing	3395	Anna	Farr	Full Family
5244	Merrick	D'Souza	Social	2695	Claire	Fazakerley	Full
4857	Tony	Duckmanton	Sailing	4277	Ellen	Fazakerley	Junior
1310	John	Duffin	Full	4840	Rosemary	Fearon	Sailing Family
5264	Margaret	Dugdale	Social	5250	Joseph	Fedele	Social
4795	John	Duggan	Social	5249	Kate	Fedele	Social
2712	Paul	Duggan	Social	5171	Anne	Feeley	Social
4022	Raymond	Duncan	Social	1354	Gary	Fell	Full
4140	Yann	Dunlop	Full	5009	Pauline	Ferguson	Social
4371	Arthur	Dunlop	Junior	4412	James	Ferguson	Social
5194	Teresa	Dunne	Social	4227	Lindsay	Ferne	Social

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2564	Peony	Fernandes	Social
1359	Kenneth	Fernandes	Social
5054	Shedden	Fernando	Full
5205	Marc	Fernando	Social
1361	Matthew	Fewster	Full
4756	Penelope	Field	Sailing
1161	Kathryn	Filbey	Social
2779	David	Findlay	Full
3849	Elizabeth	Findlay	Full Family
4813	Neil	Finlayson	Full
2915	Gregory	Fisher	Country
2648	Anthony	Fishley	Full
1368	Ian	Fitzgibbon	Full
5355	Helen	Fleming	Social
4829	Matthew	Fooks	Full Family
4830	Nina	Fooks	Full Family Associate
4831	Sylvie	Fooks	Full Family Associate
4266	Alan	Foote	Social
4696	Melissa	Foote	Social
5114	Melanie	Forbes	Social
1377	Clark	Forbes	Social
1378	Joanna	Ford	Full
2628	Lawrence	Ford	Social
4810	George	Formosa	Social
4059	Ian	Forster	Sailing
1382	John	Forsyth	Full
5329	Tim	Foster	Full
1388	Jennifer	Fox	Social
4536	John	Franklin	Social
4366	Jason	Fraumano-Braddy	Full
4972	Benjamin	Frecheville	Young Full 35
3607	Hester	Freeman	Sailing
5014	Joyce Lynn	Freeman	Social
4999	Guy	Freeman	Social
4592	Tim	Freeman	Social
4467	Nicole	Frisina	Social
4921	Kris	Fumberger	Social
5241	Jim	Gacovski	Social
5266	Elissa	Gale	Social
4423	Gill	Gannon	Social
2643	Peter	Garner	Full
3681	Lisa	Garnsworthy	Sailing
5199	Renae	Gasmier	Social

2735	Richard	Gates	Full
1404	John	Gausden	Full
5273	Alexandra	Georgalas	Social
3840	Colin	George	Social
3848	Graeme	Gherbaz	Social
2630	Marshall	Gibbs	Full
2466	Anthony	Gibson	Full
1411	Nicole	Gibson	Full
4689	Lisa	Gilbert	Social
4802	Chris	Gillies	Full
4623	Jamie	Gillingham	Social
4780	Vincent	Gillis	Social
5284	Nathan	Gin	Social
5105	Robert Charles	Glover	Social
4149	Margaret	Goddard	Full
1419	David	Godley	Full
3846	Peter	Goodin	Sailing
4692	Philip	Gooding	Full
1424	Ann	Goodwin	Full
1426	Graeme	Goudie	Social
1427	Gavin	Gourley	Full
5323	Lindsay	Gowty	Social
5142	Majella	Grainger	Social
4579	Peter	Granato	Full
4715	Brad	Grant	Social
4275	Stuart	Gratwick	Full
1429	Glenda (Sue)	Gray	Full
1433	Ronald	Gray	Sailing
5107	Rowena	Gray	Social
2413	Terry	Grayson	Absentee
5156	Domenic	Greco	Social
1435	John	Gregson	Social
4436	Ryan	Grieve	Honorary
3823	Jasper	Grieve	Junior
3824	Oliver	Grieve	Junior
4915	Lance	Grogan	Social
4713	Angela	Grogan	Social
3144	David	Gunn	Social
1443	Rodney	Gunther	Full
4055	Leonie	Gunther	Social
1444	Carol	Gurney	Sailing
4658	David John	Gurrie	Full
4425	Fabian	Hachem	Social
3169	Heather	Haines	Social

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4403	Susan	Haining	Social
3966	Nargiza	Hakimova	Social
3433	Simon	Hall	Full
4164	Glenn	Hall	Sailing
5023	Andrew	Halse	Full
5024	Virginia	Halse	Full Family
4150	John	Handley	Full
3580	Peter	Hanlon	Sailing
3632	Douglas	Harper	Full
3206	Michael	Harrington	Sailing
1465	Peter	Harris OAM	Full
1462	Kenneth	Harrison	Life
1460	Adam	Harrison	Social
4688	Les	Hart	Social
4285	Simon	Harvey	Sailing
3327	Julian	Harvey	Sailing
5149	Angela	Hassell	Full
1475	Andrew	Hatherley	Absentee
5309	Kristian	Heckmann	Social
5227	John	Hedditch	Social
5218	Ben	Hedditch	Social
5219	Lauren	Hedditch	Social
3530	Philip	Hegarty	Full
1487	Douglas	Hem	Full
4408	Sally	Herbertson	Sailing
3122	Chris	Hesketh	Full
4847	Bronwyn	Hibbert	Social
1496	Robert	Hick	HonLife
5224	Lauren	Hilbert	Social
5367	Jason	Hill	Social
5366	Natalie	Hill	Social
1499	Tom	Hillenaar	Life
5052	Alison	Hilton	Absentee
3211	Kenneth	Hinchcliff	Sailing
1505	John	Hind	Social
4978	John	Hinks	Social
1508	Peter	Hoad	NonActive
4460	Mark	Hobbs	Social
5181	Gail	Hobson	Social
1511	Arthur	Hodge	Life
4875	Nicky	Hoepner	Sailing Family
4367	Pedro	Hoffmann	Full
4814	Rafael	Hoffmann	Junior
4026	Benjamin	Holloway	Sailing

4712	David	Hooker	Social
1519	Geoff	Hope	HonLife
1520	Peter	Hopper	NonActive
4622	Suzie	Horman	Social
4827	Ellie	Horsey	Social
1521	Barry	Horsfall	Life
5350	Aaron	Horsington	Social
4928	Tara	Houkamau	Social
5064	Nicholas	Howell	Social
4881	Karl	Howett	Full
2472	Paulina	Hryniewiecka	Social
2531	Corvan	Hughes	Full
1527	Bas	Huibers	Full
2394	Emma	Huibers	Junior
5339	Richard	Hulme	Sailing
4832	Samantha	Hunneyball	Social
3568	James	Hutchinson	Sailing
4613	Simon	Hutchison	Full
3574	Timothy	Hutton	Sailing
4444	Nicholas	Hycenko	Social
4908	Graeme	Ife	Social
5201	Laura	Innes	Social
1536	Steve	Iosifidis	Full
5071	David	Isom	Social
4229	John	Ivanac	Full
2769	Ross	Izzard	Full
3618	Carol	Izzard	Full Family
4449	Seth	Jack	Social
3668	Mark	Jackson	Full
3669	Megan	Jackson	Full Family
3708	Grace	Jackson	Full Family Associate
3707	Amelia	Jackson	JunFamily
1539	Paul	Jackson	Sailing
4684	Danny	Jackson	Social
3032	Neale	Jackson	Social
5050	Douglas	Jarrott	Social
2441	Andrew	Jeffreys	Sailing
4005	Emer	Jennings	Full
4281	John	Jennings	Full Family
3698	Rose	Jin	Social
1550	Leslie	Joel	HonLife
3373	Peter	Johns	Full
1559	David	Johnson	Full
1556	Barry	Johnson	Full

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1554	Michael	Johnson	Young Full 24
2726	Tony	Johnson-Sneddon	Full
2772	Eirene	Johnson-Sneddon	Full Family
1566	Terri	Johnston	HonLife
2528	Colin	Johnston	HonLife
1555	Andrew	Johnston	Life
1561	Elizabeth	Johnston	Young Full 33
4194	Allan	Johnstone	Full
5308	Elizabeth	Jones	Young Full 32
4853	Lynne	Joseph	Social
4854	Michael	Joseph	Social
5061	Pande	Jovanovski	Social
5378	Ross	Joyce	Full
4430	Brad	Julier	Social
5338	Nerissa	Kamat	Sailing
4906	Nerissa	Kamat	Social
4864	Raymond	Kamato	Full
5348	Lindsay	Karakiozakis	Social
2799	Gavin	Keane	Sailing
1577	Rodney	Keating	Full
5220	Catherine	Keating	Social
4895	Oscar	Keebaugh-Beck	Full Family Associate
4894	Theodore	Keebaugh-Beck	Full Family Associate
3675	Paul	Kenna	Social
4389	Mary	Kennedy	Social
5330	Joseph	Keogh	Full
1588	Mary	Kerr	Full
1586	Catherine	Kerr	Full
1587	Diane	Kerr	Full
1589	Peter	Kerr	Full
1590	Robin	Kerr	Life
4478	Elizabeth	Kersley	Social
2965	John	Khoury	Absentee
3998	John	Kiff	Social
4050	Melissa	Kingham	Social
1595	John	Kirby	Full
4507	Brian	Kirkby	Social
5234	Sue	Kirkland	Social
3403	Oscar	Kirkpatrick	Young Full 20
5101	Linda	Kirwan	Social
4543	Rachael	Kisvarda	Social
5051	Scott	Kittle	Social
1599	Geoff	Klestadt	HonLife

1600	Jon	Klestadt	HonLife
1601	Thomas	Klestadt	Social
5085	Tim	Kneebone	Social
1602	Dianne	Knight	Social
3276	Hans	Kopans	Full
2505	Anthony	Kopp	Full
1603	Ian	Kortlang	Full
5222	Georgina	Kouros	Social
4896	Elizabeth	Krsteovski	Social
4897	Stephen	Krsteovski	Social
4522	Gregory	Kruse	Social
4942	Fiona	Kulesz	Full
3871	Joedi	Kydd	Social
4681	Martine	La Fontaine	Social
1606	Stephen	Lake	Full
1610	Peter	Langford	Full
3449	Neil	Langford	Social
2474	Paul	Larcher	Full
2580	Claus	Larsen	Social
1615	Alan	Latta	Full
1617	Cheryl	Lauder	Full
1618	Lindsay	Lauder	Full Family
1619	Vincent	Lauwers	HonLife
4806	Peter	Lawler	Social
5353	Paul	Lawrie	Full
5240	Luke	Lawry	Social
5122	Elisa	Lay	Full Family
5008	Kristene	Lay	Social
1624	Peter	Layton	Full
3827	Arjay	Layton	Junior
3828	Eliza-Jane	Layton	Junior
1633	Mariah	Le Roy	Absentee
1632	David	Le Roy	Full
1634	Thomas	Le Roy	Young Full 31
4166	Chris	Leahy	Sailing
2530	Andrew	Lean	Full
1054	Stephen	LeCornu	NonActive
5048	Richard	Lehocz	Social
2639	Rupert	Leigh	Social
3390	Dianne	Leighfield	Sailing
1637	Clive	Letts	Full
1639	Zrinko	Levar	Full
3089	Ian	Lewis	Full
5223	Kerry	Lewis	Social

Membership 31 May 2023

5214	Natalie	Liddle	Social
5282	Gus	Lightowlers	Social
2798	Lars	Lindahl	Sailing
2548	Paul	Lindemann	Full
3439	Holly	Lindsay	Sailing
3432	Dianne	Ling	Social
5129	Gavin	Linsell	Social
1650	Douglas	Lithgow	Full
4203	Peter	Little	Full
2194	Bruce	Little	Full
4672	Rocky	Liu	Full
4676	Aiden	Liu	Full Family Associate
4677	Heather	Liu	Full Family Associate
1653	Peter	Lloyd	Full
5336	Ellena	Lloyd	Junior
4948	Mairin	Lloyd	Junior
4653	Merrylynn	Lloyd	Social
4892	Sally	Locke	Social
4301	Leo	Loftus	Junior
4513	Alison	Logan	Social
1656	Martin	Long	Sailing
4452	Voula	Lordanic	Social
4927	Nathan	Lorkin	Social
5001	Margaret	Lovell	Social
5368	William	Lowres	Social
1661	Peter	Lumb	Life
5098	Ken	Lunty	Sailing
3961	Stanley	Macaronas	Sailing
4593	Kathy	MacDonald	Social
4800	Romain	Machefer	Full
1676	Kevin	Mack	Social
4746	Norm	Macleaod	Social
3356	Gary	Macleod	Full
5225	Catherine	Macleod	Social
2738	Richard	Macrae	Full
1680	Michael	Mactavish	Full
4986	Ingrid	Magtengaard	Full
4230	Arthur	Maheras	Sailing
3114	Phillip	Mahon	Social
5269	Mary	Mahoney	Social
5325	Christopher	Main	Social
4284	Wirginia	Maixner	Sailing
4808	Russell	Makinson	Social

5384	Catherine	Manning	Social
2770	Brett	Marlow	Sailing
5128	Marsh Advantage Insurance & The Blue Rock	Marsh Advantage Insurance & The Blue Rock	Corporate
3160	Remy	Marshall	Social
2916	Rose	Marshall	Social
2917	Richard	Marshall	Social
4805	Edmond	Massimini	Social
3214	Kathryn	Matherson	Sailing
5187	Julie	Matthews	Social
4652	Howard	Matthews	Social
3905	Joel	Matthews	Young Full 21
2431	Ronald	McAlister	NonActive
4232	Richard	McClelland	Full
3711	Richard	McClelland	Full
4738	James	McCutcheon	Social
4950	Jacqueline	McDonald	Social
4818	Peter	McFarlane	Full
5153	Elizabeth	McFarlane	Social
4667	Melissa	McGirr	Social
4891	Mark	McGoldrick	Social
4477	Ian	McGrath	Sailing
1708	Bob	McGregor	HonLife
3935	Rachel	McGuigan	Sailing
4126	James	McIntosh	Social
1710	Christiana	McIntosh	Social
4433	Philip	McIntyre	Full
1712	Peter	McIntyre AO	HonLife
2795	Jennifer	McKenzie	Sailing
2801	David	McKenzie	Sailing
5127	Kathryn	McKenzie	Social
4668	Luke	McLauchlan	Full
4678	Audrey	McLauchlan	Full Family Associate
4679	Etta	McLauchlan	Full Family Associate
5193	Michael	McLaughlin	Social
5192	Jane	McLaughlin	Social
1723	Michael	McLean	Full
1722	Doug	McLean	Full
5150	Anna	McLean	Young Full 31
4936	Barbara	McMillan	Social
4949	Paul	McNamara	Social
1730	Antoni	McNicol	Full
4905	Brendon	McNiven	Social

Membership 31 May 2023

4350	Driena	McPhee	Social
4764	Katherine	McQuinn	Social
3842	Helen	McRae	Sailing
2660	Cameron	Mead	Full
3557	Eliza	Mead	Social
4574	Melbourne Boat Sales	Melbourne Boat Sales	Corporate
4521	Marty	Meldon	Sailing Family
1741	Lynda	Meredith	Social
4826	Paul	Merrigan	Sailing
2399	Elizabeth	Meyer	Full
3436	Andrew	Middleton	Full
1746	Peter	Miedecke	Full
5248	Rena	Mihalopoulos	Full Family
5133	Monique	Milenkovic	Social
5341	Eric	Miles	Full
1747	Doug	Miles	Full
4935	David	Miller	Social
4938	Michelle	Miller	Social
3965	Matthew	Minchin	Sailing
5088	Jodie	Miners	Social
5139	Bill	Mitanidis	Full
3756	Jacqueline	Mitchell	Full Family
5236	Georgia	Mitchell	Social
5238	Keryn	Mitchell	Social
5217	Jaclyn	Mitchell	Social
5084	Kate	Mitchell	Social
4056	Jenny	Mitchell	Social
4324	Anna	Mitrovic	Social
3972	Arthur	Mittas	Sailing
5237	Doug	Mladenovic	Social
4786	Gavan	Moate	Sailing
5289	Jeffrey	Moon	Country
3839	Catherine	Moore	Full Family
4621	Roslyn	Moore	Social
4351	Karen Jean	Moore	Social
1765	Bruce	Moran	HonLife
5281	Christina	Morgan	Social
4341	Pamela Joy	Morlang	Social
1767	Bernard	Morris	Full
1770	Philip	Morrissey	Full
3969	Daniel	Morrow	Full
2459	Stuart	Morton	Full
5333	David	Moulday	Full
1776	Clive	Moulday	Social
4343	Jose	Moyse-Middleton	Social
4062	Katherine	Muehlhaeuser	Social
1777	Claude	Muhlethaler	Full
4718	Stephen	Mulholland	Sailing
5141	Ronald Evan	Mulholland	Social
2527	Francoise	Muller-Robbie	Social
1783	Michael	Munckton	Full
1786	Samuel	Munro	Absentee
5295	Hugh	Munro	Full
1784	Andrew	Munro	Full
3712	David	Munro	Social
1789	Peter	Murphy	Full
5304	Aaron	Murphy	Social
5288	Kathie	Murphy	Social
4741	Siobhain	Murphy	Social
4629	Brendan	Murphy	Social
3915	Joanne	Murray	Social
3507	Andrew	Murray	Social
4661	Donna	Myers	Social
2567	Francois	Nasseys	Sailing
4680	Natalie	Neal	Social
3809	Warren	Neale	HonLife
1795	Jenny	Nelson	Full Family
4008	Carol	Neumann	Social
1796	Matthew	Neumann-Duffin	Social
5311	Matthew	Newton	Social
2882	Hans	Nieuwland	Honorary
5067	Ned	Nikolic	Social
1802	Drew	Norgate	Absentee
2743	Warwick	Norman AM	Full
3628	Catherine	North	Full Family
4659	Mark	Northeast	Full
5322	Philip	Nunn	Social
4429	Dean	Nutbean	Social
4427	Andrea	Nutbean	Social
5140	David	Oakman	Social
2937	Franz	Obermoser	Sailing
5362	Glenys	O'Brien	Social
5251	Mary	O'Brien	Social
5230	Jennifer	O'Brien	Social
5043	Jackie	O'Connell	Sailing
1815	Paul	O'Driscoll	Full
2681	Jordan	O'Driscoll	Young Full 24
4342	Lee	Ogden	Social

Membership 31 May 2023

2674	Scott	O'Hare	Full
1820	Timothy	Olding	Full
2484	Clare	Olding	Young Full 22
3509	Roderick	O'Loan	Full
4991	Michael	Olsen	Social
4607	Anthony	Olver	Full
4608	Kelli-Ann	Olver	Full Family
4609	Dayna	Olver	Full Family Associate
4611	Hannah	Olver	Full Family Associate
4610	Will	Olver	Full Family Associate
2692	Graham	Orr	Full
3492	Nola	Orr	Full Family
4079	Valerie	Orr	Social
3285	Andrew	Osborne	Full
5060	Sean	O'Sullivan	Social
4825	Miro	Otani-Young	Junior
5087	Mathew	Otto	Social
4604	Jeffrey	Owen	Social
1830	Janis	Ozolins	Social
4647	Jacqueline	Pace	Social
3497	Alan	Page	Full
5276	Troy	Palmer	Social
5352	Ron	Papas	Full
5310	Joy Ellen	Parker	Social
1839	Antony	Parks	Social
5275	Drew	Parry	Social
2696	Marilyn	Parsons	Full
4960	Amber	Partington	Social
2750	David	Pascoe	Absentee
4202	Paula	Paull	Social
4201	Damian	Paull	Social
3608	Gavan	Peace	Sailing
2958	Edward	Peace	Young Full 22
5113	Jan	Pearce	Social
5053	Christopher	Peile	Sailing
4330	Patti	Peirce	Social
3247	Damien	Penfold	Social
1851	William	Pepper	Life
5305	Louise	Perry	Social
3996	Karina	Peters	Social
4104	Allan	Petersen	Full
3934	Liesl	Petterd	Sailing
4702	Dirk	Pflugger	Social

3370	Geoffrey	Phillips	Country
4327	Scott	Phillips	Social
4686	Sam	Piccolo	Social
3662	Belinda	Pike	Full
4122	Peter	Pill	Full
2913	Michael	Pointon	Full
2797	John	Portelli	Full
5126	Jason	Powning	Social
4580	Phillip	Pratt	Sailing
4586	Anthony	Prelorenzo	Full
5182	Mark	Prescott	Sailing
5206	Peter	Prescott	Social
4674	Ishka	Prescott	Young Full 24
3971	Jeffrey	Presneill	Sailing
4603	Patricia	Price	Social
1889	Duncan	Prince	Full
1890	Douglas	Prosser	Full
1896	John	Purcell	Full
1893	Andrew	Purcell	Full
1894	Damian	Purcell	Full
4983	Harrison	Purcell	Social
2608	Hannah	Purcell	Young Full 27
1900	John	Purtell	Life
1905	Moira	Quinn	Full
5176	Ryan	Radford	Social
4987	Peter	Radoll	Social
5247	Cameron	Rae	Full
2600	Duncan	Rae	Full
3952	Martin	Randall	Sailing
4729	Maria	Ranno	Social
1907	Duncan	Rasmussen	Full
1909	Penelope	Rawlins	Social
3997	Ashton	Rawstron	Junior
3932	Lee	Rawstron	Social
3889	Amanda	Rawstron	Social
5146	Leigh-Ann	Raymond	Social
5145	Paul	Raymond	Social
5110	Virginia	Reaby	Social
5111	Christopher	Reaby	Social
2944	John	Redman RAN	Honorary
3953	Michael	Rehfishch	Full
2698	Ian	Reichelt	Full
4523	Pamela	Reid	Social
5363	Karl	Reyneke	Social

Membership 31 May 2023

1928	Jane	Richards	Full
1926	Kenneth	Richardson	HonLife
2427	Brett	Riddle	Absentee
5239	Emily	Riedl	Social
4834	Damien	Rinaldi	Social
4491	Aaron	Rintoul	Social
2734	John	Robb	Full
2526	David	Robbie	Full
1937	Mark	Robbins	Social
2272	Peter	Roberts	Full
1943	Paul	Roberts	Social
3342	Ian	Robinson	Full
1946	David	Robinson	Full
4761	Sharyn	Robinson	Social
4723	Shayne	Robson	Social
5119	Karina	Roby	Social
3729	Andrew	Roche	Full
2727	Bruce	Rodwell	Full
4120	John	Rogerson	Full
5243	Brooke	Rolley	Social
3704	Timothy	Ronchi	Young Full 19
4716	Connie	Rosano	Social
2805	Ian	Rose	Sailing
5162	Adam	Rowbotom	Social
2857	Daniel	Rushbrook	Social
3636	Peter	Russell	Full
1967	Duncan	Russell	Full
1968	Glyn	Russell	Full
3371	Kathryn	Russell	Full Family
3338	John	Russell-Cook	Full
5327	Mickey	Ruzeu	Social
1972	Martin	Ryan	Full
1971	Des	Ryan	HonLife
4398	Sally	Rylatt	Social
2469	Geoff	Sadler	Full
4724	Omar	Saiyed	Junior
5213	Megan	Saleeba	Social
3349	Charles	Salter	Full
4409	Mikhail	Samoylov	Young Full 25
1978	John	Sanders	Social
4964	Brad	Sanderson	Social
2433	Paul	Sandles	Full
2752	Joanna	Sasse	Full Family
5215	Neil	Savage	Social

5332	Matthew	Saville	Full
5344	Kathryn	Sawyer	Social
5285	John	Scala	Social
3825	Madelaine	Scambary-Speller	Young Full 19
4632	Evelyn	Scanlan	Social
4701	Colin	Schmalow	Social
2729	Guy	Schofield	Full
3744	Ava	Schofield	Full Family Associate
2647	Wynn	Schofield	Young Full 21
2360	Louis	Schofield	Young Full 24
5386	Tina	Schofield	Full Family
4065	Ross	Schubach	Sailing
2635	Bonita	Schultze	Sailing
4024	Debra	Scollard	Sailing
1988	David	Scott	Full
1992	David	Seaman	Full
1994	John	Semmens	Full
4842	Madeline	Sewall	Full
4929	Reid	Sexton	Social
5351	Ashley	Sharples	Full
4946	Michael	Shaw	Full
3713	William	Sheers	Full
2004	Alan	Sheers	Sailing
2007	Peter	Shell	Full
4032	Katharine	Shelley	Social
2008	Douglas	Shields	HonLife
4958	Benjamin	Shields	Social
2012	David	Shipp	Full
5039	Mel	Singh	Social
4142	Stuart	Skeggs	Full
5045	Jack	Slattery	Social
2025	Ian	Sloan	NonActive
5274	Mathew	Small	Social
5062	Will	Smart	Social
4860	Robert	Smeaton	Social
4801	Ross	Smith	Full
4577	Christopher	Smith	Full
3440	Samantha	Smith	Full
1744	Michael	Smith	Full
2029	Luke	Smith	Full
4660	Timothy	Smith	Sailing
5063	Delwyn	Smith	Social
4967	Michelle	Smith	Social
4625	Erica	Smith	Social

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4516	Edward	Smith	Social
2031	Anne	Smith	Social
5331	John	Smithwick	Full
5279	Lynn	Smyth	Social
2651	Greg	Snowball	Life
4061	Diane	Snowball	Social
3139	Matthew	Solly	Full
4911	Christopher	Sophocli	Full
4912	Patty	Sophocli	Full Family
4932	Alexandra	Sophocli	Full Family Associate
4931	Vanessa	Sophocli	Full Family Associate
4933	William	Sophocli	Full Family Associate
4721	Martin	Speller	Sailing
2038	Robert	Spencer	HonLife
2039	Tony	Spencer	Life
2822	Michael	Spencer	Sailing
4236	Greg	Sperling	Social
2043	Denis	Spinley	Full
2044	John	Sproats	Full
3980	Andrew	Staedler	Social
3982	Emma	Staedler	Social
2787	Ian	Staley	Full
3386	Stephen	Standen	Full
3723	Julie	Standen	Full Family
4365	Prue	Standen	Sailing
5307	Alex	Stavrakoulis	Social
5125	Phillip	Steele	Social
5232	Peter	Stephens	Social
2055	David	Sterrett	Full
2058	Lisa	Stevens	Full
2057	Geoffrey	Stevens	Full
5117	Brett	Stevens	Social
5082	Wesley	Stevens	Social
4992	Richard	Stevens	Social
4850	Jennifer	Stevens	Social
4690	Kate	Stevenson	Social
4957	Christine	Stewart	Social
5165	Vladimir	Stoikovich	Full
2064	Warren	Stokes	Full
3968	Eddie	Stolfa	Absentee
2482	Stuart	Stubbs	Absentee
5271	Christopher	Stylianou	Full Family Associate
3730	Samuel	Sulley	Social
4901	Michelle	Sullivan	Social
4828	Annie	Suratt	Full
5118	Michael	Surridge	Social
5097	Mark	Swinn	Young Full 32
2080	Gordon	Syme	Full
5216	Kirsty	Tamis	Social
4016	Douglas	Tannahill	Full
4015	Samantha	Tannahill	Social
4861	Robert	Tanner	Social
2781	Richard	Tate	Full
2085	Francis	Tate	HonLife
2086	Andrew	Taylor	Absentee
2087	Bruce	Taylor	Life
5186	Janine	Taylor	Social
4312	Blake	Taylor	Social
5103	Di	Tee	Social
4631	Stuart	Tennant	Social
4757	Antonella	Terranova	Full Family
2092	Steven	Thistlethwaite	Social
3416	Guy	Thomas	Full
4552	Jodie	Thomas	Full Family
5131	Kristina	Thomas	Social
4787	Jessica	Thomas	Social
5066	Hugh	Thomson	Social
5372	Blake	Thurston	Full
5272	Alfred	Tiedemam	Full Family Associate
4769	Lucinda	Tippett	Social
2106	Daniel	Trainor	Full
3829	Ana	Trainor	Full Family
3830	Belinda	Trainor	Full Family Associate
3831	Charli	Trainor	Full Family Associate
4714	Sylvia	Travaglia	Social
4708	Jayne	Travaglia	Social
2108	Charles	Treleaven	Social
5383	Jacqui	Trethowan	Social
5157	Kathryn	Trevaskis	Social
5253	Simone	Trigger	Social
4273	Mary-Louise	Trojkoivic	Social
3766	Natalie	Trombetta	Social
3765	Sarah	Trombetta	Social
3207	Fredrik	Tronnberg	Full
5123	Maxim	Tronnberg	Full Family Associate
5124	Philip	Tronnberg	Full Family Associate

Membership 31 May 2023

2556	Christopher	Tucker	Full
5373	Sarah	Turnley	Social
5056	Kenneth	Uber	Full
5147	Andrew	Van Andel	Full
3959	Terry	Van Iersel	Sailing
5099	Vasko	Vancev	Social
2126	Michael	Vanderwarker	HonLife
4821	Glennis	Vanderwarker	Social
5256	Sasha	Vasiljkovic	Social
2131	Graham	Vaughan	Full
5298	Katrina	Verso	Social
5038	Aaron	Verty	Social
2792	Andrew	Vincent	Full
5262	Andrew	Vincent	Social
2914	Lance	Vinnell	Sailing
5121	Thomas	Visser	Sailing
2138	Donna	Visser	Sailing Family
4735	Martin	Vonier	Social
3524	Grant	Waldrum	Full
4525	Nicholas	Walker	Social
3210	Paul	Walker	Social
2145	David	Wallace	HonLife
4519	David	Walley	Sailing
5382	Tony	Walshe	Social
5183	Jennifer	Walshe	Social
3458	Ben	Walter	Full
5177	Chris	Warburton	Social
4637	Scott	Ward	Social
4485	Lauren	Ward	Social
2152	Robin	Warlond	Full
4627	Martin	Watkins	Social
3435	Kay	Watkins	Social
5343	Graham	Watson	Social
5025	Dougal	Watt	Full
2458	Christine	Weatherley	Social
2160	Owen	Webb	Absentee
3903	Julie	Webb	Full Family
4803	Alyce	Webb	Social
2435	Bernard	Webber	Full
2434	Susan	Webber	Full Family
2618	Graham	Wells	Full
4553	Martin	Wernicki	Sailing
2167	Barry	Weston OAM	Full
2172	Graeme	Whincup	Full
5364	Audrey	Whisker	Social
5202	Richard	Whitehouse	Full
2174	Denis	Whiteley	HonLife
3441	James	Whiteside	Sailing
5116	Bree	Whiting	Social
4469	Craig	Whiting	Social
4468	Nicole	Whiting	Social
2359	Naomi	Wilbraham	Full
2182	Jeremy	Wilkins	Full
2181	Cliff	Wilkinson	Social
4988	Janet	Wilks	Social
4578	Robert	Williams	Full
2191	Noel	Williams	Full
2184	Fiona	Williams	Full Family
2185	Carol	Williams	Full Family
2189	Michael	Williams	Sailing
4407	Jane	Williamson	Full
3902	Bernard	Williamson	Sailing
2409	Benjamin	Wilson	Absentee
2372	Gerry	Wilson	Full
4838	Peter	Wilson	Sailing
1584	Louise	Wood	Absentee
2292	Robert	Wood	Full
4981	Rohan	Wood	Social
3693	Ken	Woods	Country
4859	Nicholas	Woods	Full
5033	Anne	Worn	Social
4793	Melissa	Wortley	Social
2209	John	Wreford	HonLife
2210	Geoff	Wright	Social
2649	Brian	Yarnall	Full
2215	Eila	Yarnall	Full Family
5079	James	Young	Sailing
5134	Jason	Young	Social
3754	Kathy	Yu	Full
5115	Herb	Zimmer	Social
4317	Michelle	Zwagerman	Full

Membership 31 May 2023

Category	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Honorary Life	30	30	30	30	31	31	31	32	31	31
Honorary Life	3	3	3	2	2	3	4	4	4	3
Full	411	395	392	337	337	331	319	323	328	326
Non-Active	30	24	21	17	16	13	12	12	11	10
Young Full	39	43	48	35	30	28	30	32	31	26
Junior	59	48	44	39	35	36	33	25	28	23
Full Family	50	53	57	54	51	48	44	48	49	48
Full Family Associate								14	20	28
Absentee	45	40	44	41	33	27	24	22	20	21
Junior Family	3	6	6	8	8	8	5	2	2	2
Associate	42	56	60	75	0	0	0	0	0	0
Social	0	0	0	0	112	109	248	338	420	470
Sailing	161	151	161	135	137	136	127	126	117	110
Sailing Family							1	3	4	4
Sailing Family Ass.							5	2	2	2
Corporate							1	3	3	4
Country	5	4	4	4	2	0	0	2	3	4
TOTAL	886	860	875	783	799	775	889	993	1082	1125

It is with regret that the Club records the deaths of the following Members from 1 June 2022 to 31 May 2023.

Brian Gedge
 Denis Parry-Okeden
 Patrick Conway
 Prof. Robert Johnston
 Douglas Jenkin
 Former Member Valerie Hodge

Yacht Register 31 May 2023

R1	VANESSA	Robin	Kerr	R108	ELLEN LEWIS	Doug	McLean
R2	OASIS		Oasis Syndicate	R111	GODZILLA	Andrew	Munro
R3	DREAM CATCHER III	Greg	Snowball	R112	BIRD OF THE ISLANDS	Timothy	Burgess
R4	ACROSPIRE III	Colin	Anderson	R114	SHORE THING	Robin	Warlord
R6	SAYONARA		Sayonara Syndicate	R115	MAGIC	Richard	English
R7	MARLIE II	Peter	Digby	R118	TUCANA	Fredrik	Tronnberg
R8	FRANCES	Peter	Johns	R123	DREAMCATCHER	Ian	Staley
R9	SCIMITAR		Scimitar Syndicate	R131	HELEN LOUISE		Helen Louise Syndicate
R10	GALATEA	Jane	Richards	R136	SARABAND III	Matthew	Buckley
R11	SANTE	Jeffrey	Gray	R137	TOMCAT	Peter	Bakker
R15	JOY TOO	Graeme	Whincup	R138	ADRENALIN		Adrenalin Syndicate
R17	NEW WAVE	John	Purtell	R139	SERENITY	Glyn	Russell
R18	LAURELLE	Ray	Borrett	R146	BON FARRAGE	Claude	Muhlethaler
R19	TANDANYA	Romauld	Andrew	R147	GAYLENE	Anthony	Olver
R20	ANTARA	Ian	Kortlang	R148	BLUE VOLVO		Blue Volvo Syndicate
R23	GREY EAGLE	David	Shipp	R149	COUSIN IT		Cousin It Syndicate
R30	SPECULATION	Douglas	Lithgow	R156	RUTHEAN	Ferdinand	Darley
R33	CHUTZPAH	Bruce	Taylor	R158	MOONAH	Richard	Macrae
R34	SOIREE BLEU	Douglas	Lithgow	R166	BON BON of MELBOURNE	Xiaodi	An
R38	MERLIN	John	Counsell	R182	UP 'N' GO	Catherine	Beaufort
R40	VALIANT 9	Peter	Dusting	R187	BIDDY-HU II	Paul	Lindemann
R41	SAFARI	John	Rogerson	R188	HOTSPUR	Geoffrey	Stevens
R44	ULU	John	Khoury	R193	PENDEEN	Graham	Vaughan
R45	WONAMBI II	James	Clifford	R198	YOUNG AT HEART	Noel	Williams
R50	SHIITAKE	David	Johnson	R207	JEDDA	David	Baskett
R51	DANCING WAVE	Peter	Harris	R216	AFFIRMATIVE ACTION	Daniel	Morrow
R54	WANITA	Richard	Gates	R226	NORTH ENCOUNTER		North Encounter Syndicate
R56	CHANTILLY	Timothy	Dutton	R247	PHOENIX		Phoenix Syndicate
R57	DRAMBUIE	Craig	Black	R280	THIRSTY WORK	Gary	Fell
R59	LARRIKIN	Rodney	Keating	R292	REVEL	Warwick	Norman
R61	LEADFOOT	Denis	Whiteley	R303	KAOS	Andrew	Osborne
R62	KINTAN	Stuart	Morton	R316	SUBLIME	Peter	Roberts
R65	ALL OR NOTHING	Lynda	Christophersen	R353	LEVEL C	Howard	Bertram
R67	ENESEAY	John	Duffin	R361	BEAU CIEL	Warren	Stokes
R70	SILVERHEELS III	Chris	Hesketh	R362	DUXELLE	Michael	Mactavish
R71	OCEAN SAFARI	Robert	Wood	R367	CELESTE	Calum	Brenan
R75	HALCYON	Christophe r	Tucker	R385	COCOON	Mark	Jackson
R76	FLYING CLOUD	Corvan	Hughes	R388	SILVER CLOUD	Stephen	Standen
R77	SGIAN DUBH	Andrew	Lean	R403	ZEPHYR (168)	Kenneth	Richardson
R86	FAIRE VERTUE	Geoff	Klestadt	R410	SALTAIR	Sarah	Allard
R88	MARELLE	John	Sproats	R425	EDGE DWELLER	Paul	Lawrie
R92	CASABLANCA	Peter	Pill	R434	CHENARA	Ross	Anderson
R94B	ANA	Zrinko	Levar				
R99	NAURU	Grant	Waldram				

Yacht Register 31 May 2023

R441	MELTEMI	Ian	Reichelt
R445	SERIFA II	Bernard	Case
R447	BRAVADO	Lindsay	Butler
R450	MERCEDES III	Martin	Ryan
R471	NUNYARRA	David	Barnett
R479	TANDEKA	Angela	Hassell
R480	50/50	John	Gausden
R500	WHITE SPIRIT	Cyrus	Allen
R501	AURANINA	Graham	Wells
R502	MARTINI	Ross	Clark
R511	POLARIS	David	Panton
R523	LADY HELENA	Jason	Fraumano-Braddy
R547	TWICE FIVE	Margaret	Goddard
R548	ROZINANTE II	Andrew	Middleton
R586	SAPPHIRE	Douglas	Harper
R588	CYAN	Craig	Brown
R632	VITESSE	Michael	Pointon
R666	KOONAWARRA	David	Bullen
R707	COROMANDEL 6	David	Burton
R711	SECRET	John	Dusting
R720	AOI TORI	Guy	Schofield
R747	PALONA	Roderick	O'Loan
R773	MILES AHEAD	Rian	Calder
R777	MIRELLA	Michael	Clancy
R815	BUNYIP DREAMING	Michael	Rehfishch
R849	GUMNUT	Lucas	Brown
R850	KOTARE	Graham	Orr
R880	ALIEN	Justin	Brenan
R888	LIBERTE	Anthony	Beck
R935	VERTIGO	Timothy	Olding
R955	WHIMAWAY	Hans	Kopans
R968	FOOTLOOSE	John	Robb
R972	SALTY DOG	Alison	Hilton
R988	DIOMEDE	Jeffrey	Cole
R991	SERENITY	Colin	Johnston
R998	SKY	Lino	Bresciani
R1009	WYVERN	Joseph	Keogh
R1030	YOLLA	Patrick	Clarke
R1121	EXECUTIVE DECISION	William	Sheers
R1150	MOODY BLUE	Gerry	Wilson
R1152	ASSAILANT		Assailant Syndicate
R1198	CIEL BLEU	Christopher	Sophocli
R1200	SPIRIT OF DOWNUNDER	Richard	Whitehouse
R1210	MIKA	Brian	Yarnall
R1221	MERAK	Bas	Huibers
R1313	ANDIAMO V	Bruce	Rodwell
R1318	STORM	Tony	Johnson-Sneddon
R1402	GOOD CRUZING	Philip	Gooding
R1541	PERSEPHONE		Persephone Syndicate
R2001	LIBERATOR	Andrew	Roche
R2007	SHANA 3	Yann	Dunlop
R2138	PRIVATE EQUITY	Timothy	Campbell
R2269	CES'T LA VIE	Ian	Robinson
R2781	GRAVITAS	Paul	Larcher
R3030	COCO	Barry	Johnson
R3185	ZEPHYR	Peter	Bannerman
R3701	TEMPE	Peter	Farnbach
R3811	IMOGEN	Emer	Jennings
R5382	TOCCATA	Robert	Brown
R6064	NAGANI	Peter	Bowe
R6155	FASTER FORWARD	Matthew	Fahey
R6198	NEXT MOMENT	Elizabeth	Meyer
R6257	MAINSTAY	John	Arnold
R6620	AFRAYED KNOT	Karl	Howett
R6785	AILERON	Leo	Cantwell
R6806	BLUE CHIP	Ian	Lewis
R8133	KERINA	Per	Bengtzen
R8674	COMPROMISE	Andrew	Coulter
R41525	QUEST OF BERMUDA	Marilyn	Parsons
A20	TAMESIS	Douglas	Hem
CB46	LOAMA		Loama Syndicate
DIA 138	ROUGH CUT	Duncan	Rae
DIA 160	IRISH LOGIC	Douglas	Prosser
DIA 188	LUCY IN THE SKY	Dougal	Watt
F5503	BLUE ELANORA	Patrick	Brenan
KA11	KOOKABURRA		Kookaburra Syndicate
TK402	ELEKTRA	Gavin	Gourley
97	YVONNE	Charles	Salter
157	REDBACK		Redback Syndicate
322	SIROCCO	Charles	Salter
480	X & Y	Dennis	Clark
5479	ASTERIX		RYCV
5759	FOXY LADY		RYCV
9527	KING GEORGE		RYCV
7019	ANGER MANAGEMENT	Ross	Coates
184234	LASER 184234	Peter	Roberts

Yacht Register 31 May 2023

SUPPLEMENTARY REGISTER

R264	ANDROMEDA	Ben Boyd
R1938	SOUTHERN SUN	Michael Smith

SUPPLEMENTARY MOTORBOAT REGISTER

RM1	WAI-ITI	Bruce Taylor
R14	OSBORNE	Allan Johnstone
R101	SUZUKI	RYCV
R210	AQUAPRO	RYCV

R211	DAFFY	RYCV
R213	CERBERUS	RYCV
R215	HILLENAAR II	RYCV
R216	WIN BROWN	RYCV
R217	THORSEN	RYCV
R218	PC JAMES SHIELDS	RYCV
R219	ROYALS 3	RYCV
RM20	NANCY JOYCE	Douglas Hem
MSV12614	SA - RIB	RYCV



Treasurer's Report

The Club's results for the year are summarised in the table below showing the performance compared with the prior years.

	Note	2023	2022
		\$	\$
Revenue for ordinary activities	2	3,234,764	2,760,212
Victorian Government & Other Grants		-	85,700
Bar and catering costs of sales		-476,319	-294,205
Employee benefits expense		-1,526,400	-1,229,414
Depreciation and amortisation expenses	3	-373,983	-362,636
Administration expenses		-389,301	-309,652
Clubhouse & function expenses		-109,102	-89,762
Sailing expenses		-162,071	-101,266
Yard & Marina expenses		-111,021	-152,505
Other expenses from ordinary activities		-6,447	-2,535
Borrowing costs expense	3	-23,190	-4,789
Lease finance expenses		-159,485	-134,862
Profit/(loss) from operations before income tax expense	16	-102,555	164,286
Income tax expenses relating to operating activities		-	-
Profit/(loss) from operations		-102,555	164,286
Other comprehensive income for the year net of tax		-	-
Total comprehensive income (loss) for the year		-102,555	164,286
Total comprehensive income (loss) attributable to members of the entity		-102,555	164,286

In the year, we saw a significant growth in revenues for the period, up \$474K on last year. This was matched by an increase in costs of operation of \$693K, with the result being a loss of \$102,555 for the year.

The standout performance was our Food and Beverage area, which was able to generate over 1 million dollars in turnover for the year and provide great service to our Members and guests.

The Yard operations continued to provide a positive result of \$41K; this was down on last year's performance, with our Racing, Training Centre and Off the Beach activities all returning larger negative results for the period than budgeted.

I would like to thank Tina for her efforts during the year and her continued support of the Club.

Warwick Norman AM
Treasurer

Treasurer's Report

House Trading	2023	2022	2021	2020
Revenue				
Catering & Bar Sales *	1,160,995	698,375	420,304	0
Catering Cost of Sales	204,069	110,127	89,476	0
Gross Catering Surplus	956,926	588,249	330,828	0
Bar Sales	*	*	*	0
Bar Cost of Sales	181,483	120,263	102,702	0
Gross Bar Surplus				0
Gross House Trading	775,443	467,986	228,126	0
Bar & Catering Expenses				
Operating Expenses	46,720	33,661	39,895	0
Employment Costs	606,946	404,534	377,010	0
Total Bar & Catering Expenses	653,666	438,195	416,905	0
House Trading Surplus (Deficit)	121,777	29,791	(188,779)	0
Clubhouse Income				
Pier 41	0	0	0	48,730
Clubhouse Expenses				
Club Functions	0	0	1,892	867
Cleaning	21,024	30,477	23,526	25833
H & S General Expenses	678	924	13,336	5097
Clubhouse R & M	88,637	48,695	47,835	23455
Total Clubhouse Expenses	110,339	80,096	86,589	55382
Net Clubhouse Surplus (Deficit)	11,438	(50,306)	(275,368)	(7054)
*Bar & Food revenues combined for these years.				
Marina and Hardstand	2023	2022	2021	2020
Revenue				
Marina Rent	867,241	839,267	876,658	857,743
Locker Rent	33,151	33,559	34,730	39,000
Hardstand Rent	113,380	93,917	105,136	112,550
Service Charge	1,338	1553	304	0
Casual Storage	46,277	36,529	44,400	0
Kayak Storage	1,898	0	0	0
Total Revenue	1,063,285	1,004,825	1,061,228	1,009,293
Expenses				
Repairs& Maintenance	122,895	192,371	120,716	110,650
Operating Surplus (Deficit)	940,390	812,453	940,512	898,643
Yard Operations	2023	2022	2021	2020
Revenue				
Yard Labour	5420	4549	1613	1,613
Travel Lift and Slipping	92,588	91,312	95,568	95,832
Storage and Towage	114,298	118,604	72,429	79,402
Sundry Income	49,931	46,670	28,346	43,382
Total Revenue	262,237	261,135	197,956	220,229
Expenses				
Purchases	13,963	24,388	12,588	24,468
Repairs& Maintenance	46,712	24,724	16,090	23,785
Yard Waste Disposal	26,096	19,479	17,811	15,825
Yard Employment Costs	133,951	117,052	106,758	155,959
Total Expenses	220,722	185,643	153,246	220,037
Operating Surplus (Deficit)	41,515	75,492	44,710	193

Treasurer's Report

<i>Racing and Sailing</i>	2023	2022	2021	2020
Revenue				
Race Entry General	38,769	68,210	35,885	47,738
Other Sailing Revenue	86,485	0	0	(109)
Race management	0	205	3223	14,525
Sponsorship and Other Income	0	0	0	-
Total Revenue	125,254	68,415	39,108	65,214
Expenses				
Repairs	18,606	3,115	3,099	12,184
Racing Expenses	3,321	4951	5,006	13,176
Regatta Expenses	79,684	38,502	223	694
Trophies	11,281	4644	2,779	4,537
Racing Employment Costs	91,966	64,946	137,804	176,557
Other	24,690	32,246	9,534	8,443
Total Expenses	229,548	148,404	158,445	215,591
Operating Surplus (Deficit)	(104,294)	(79,989)	(119,337)	(150,377)
<i>Royals Training Centre and Off the Beach</i>	2023	2022	2021	2020
Revenue				
Academy Courses	106,004	100,495	64,440	71,018
Pacer Charter	91	109	818	601
Off the Beach Revenue	11,939	20,108	5,961	12,381
Total Revenue	118,034	120,712	71,219	84,000
Expenses				
Academy Courses & Employment Costs	117,538	98,486	98,120	119,139
Academy & Cadet Vessel R & M	2093	3045	3653	22,828
Fareast, Optimist & Pacer R & M	3358	3130	203	1,898
Off the Beach Expenditure	40,041	25,239	6053	10,774
Others	18,367			
Total Expenses	181,397	129,900	121,892	154,639
Operating Surplus (Deficit)	(63,363)	(9,188)	(50,672)	(70,639)

Treasurer's Report

Membership Administration & Marketing	2023	2022	2021	2020
Revenue				
Membership Subscriptions	504,062	510,893	389,549	496,375
Grants & Donations	7,567	137,495	262,113	111,503
Sponsorship	5,952	3,691	11,485	191
Other Income	21,241	36,369	4,192	2,456
Total Revenue	538,822	688,448	667,339	610,525
Expenses				
Employment Costs	443,729	422,745	392,537	411,260
Member's Accounts	0	0	(9,998)	0
Depreciation	341,660	343,586	457,939	382,012
Insurance	86,609	66,709	51,745	45,517
Interest Paid	23,190	4,789	16,533	22,018
Legal & Consultancy	27,370	25,272	3,948	986
Rent/Interest on Lease	159,485	134,862	56,245	88,550
Accounting & Audit Fees	14,799	16,390	13,760	21,450
Bank & Merchant Fees	22,036	18,062	11,939	9,214
IT	70,979	74,077	50,321	51,414
Utilities	40,979	34,093	38,856	53,123
Official Entertainment	18,772	2,739	45	11,651
Rates	6,790	7,108	6,332	6,362
Security	2,894	3,459	5,581	3,767
Sponsorship & Marketing Expenses	6,530	2,741	3,297	9,009
Staff Amenities	2,089	0	1,725	1,328
Telephone	7,842	6,855	7,172	8,405
Training	4,669	6,284	896	3,601
Other	186,642	102,851	115,330	62,194
Total Expenses	1,467,064	1,272,622	1,224,203	1,191,861
Operating Surplus (Deficit)	(928,242)	(584,174)	(556,864)	(581,336)

Auditor's Report

Royal Yacht Club of Victoria (Incorporated)

GENERAL PURPOSE FINANCIAL REPORT

For the year ended 31 May 2023

Royal Yacht Club of Victoria (Incorporated)
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 May 2023

	Note	2023	2022
		\$	\$
Revenue for ordinary activities	2	3,234,764	2,760,212
Victorian Government & Other Grants		-	85,700
Bar and catering costs of sales		-476,319	-294,205
Employee benefits expense		-1,526,400	-1,229,414
Depreciation and amortisation expenses	3	-373,983	-362,636
Administration expenses		-389,301	-309,652
Clubhouse & function expenses		-109,102	-89,762
Sailing expenses		-162,071	-101,266
Yard & Marina expenses		-111,021	-152,505
Other expenses from ordinary activities		-6,447	-2,535
Borrowing costs expense	3	-23,190	-4,789
Lease finance expenses		-159,485	-134,862
Profit/(loss) from operations before income tax expense	16	-102,555	164,286
Income tax expenses relating to operating activities		-	-
Profit/(loss) from operations		-102,555	164,286
Other comprehensive income for the year net of tax		-	-
Total comprehensive income (loss) for the year		-102,555	164,286
Total comprehensive income (loss) attributable to members of the entity		-102,555	164,286

The accompanying notes form part of these financial statements

Royal Yacht Club of Victoria (Incorporated)

Statement of Financial Position

As At 31 May 2023

	Note	2023	2022
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	4	72,323	126,800
Trade and other receivables	5	-121,346	-18,817
Inventories	6	39,290	46,968
Other current assets	7	-	35,416
TOTAL CURRENT ASSETS		-9,733	190,367
NON-CURRENT ASSETS			
Property, plant, and equipment	8	2,845,156	2,381,712
Right of use asset	15	1,994,374	3,671,278
TOTAL NON-CURRENT ASSETS		4,839,530	6,052,990
TOTAL ASSETS		4,829,797	6,243,357
CURRENT LIABILITIES			
Trade and other payables	9	163,547	143,416
Borrowings	10	182,215	157,946
Provisions	11	92,098	99,168
Deferred income & other current liabilities	12	141,792	144,613
Leases	15	2,905	20,990
TOTAL CURRENT LIABILITIES		582,557	566,133
NON-CURRENT LIABILITIES			
Borrowings	10	302,240	2,767
Provisions	11	34,867	35,232
Leases	15	2,175,527	3,802,064
TOTAL NON-CURRENT LIABILITIES		2,512,634	3,840,063
TOTAL LIABILITIES		3,095,191	4,406,196
NET ASSETS		1,734,606	1,837,161
EQUITY			
Reserves	13	-	-
Retained earnings	14	1,734,606	1,837,161
TOTAL EQUITY		1,734,606	1,837,161

The accompanying notes form part of these financial statements

Royal Yacht Club of Victoria (Incorporated)

Cash Flow Statement For The Year Ended 31 May 2023

	Note	2023	2022
		\$	\$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members and other operating activities		3,694,690	3,135,644
Payments to suppliers and employees		-3,085,092	-2,500,423
Interest received		3	-
Interest of borrowings including lease interest		-182,675	-139,651
Net cash provided by operating activities	16	426,926	495,570
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		-802,438	-468,267
Adjustment to Right of Use Assets		1,641,915	-
Net cash (used in) provided by investing activities		839,477	-468,267
CASH FLOW FROM FINANCING ACTIVITIES			
Net proceeds from/(Repayment of) borrowings		323,742	-23,864
Adjustment to lease liability/Principal elements of lease payments		-1,644,622	-20,279
Net cash (used in) provided by financing activities		-1,320,880	-44,143
Net Increase/(decrease) in cash held			
		-54,477	-16,840
Cash at beginning of financial year		126,800	143,640
Cash at end of financial year	4	72,323	126,800

The accompanying notes form part of these financial statements

Royal Yacht Club of Victoria (Incorporated)

Statement of Changes in Equity For The Year Ended 31 May 2023

	Note	2023	2022
		\$	\$
EQUITY			
Balance at beginning of the financial year		1,837,161	1,672,875
Profit/(Loss) for the year		-102,555	164,286
Other comprehensive income for the year		-	-
Transfer from Reserve		-	-
Balance at end of the financial year		1,734,606	1,837,161
Represented by:			
Reserves:			
Balance at beginning of financial year		-	-
Transfer to Retained Earnings		-	-
Balance at end of the financial year		-	-
Retained Earnings			
Balance at beginning of financial year		1,837,161	1,672,875
Profit/(Loss) for the year		-102,555	164,286
Other comprehensive income for the year		-	-
Transfer from Reserve		-	-
Balance at end of the financial year		1,734,606	1,837,161

The accompanying notes form part of these financial statements

Royal Yacht Club of Victoria (Incorporated)

Notes to the Financial Statements For The Year Ended 31 May 2023

Note 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

Royal Yacht Club of Victoria Inc. (the Association or the Club) is an association incorporated in Victoria under the Association Incorporations Reform Act 2012 (Vic). The address of the Association is 120 Nelson Place, Williamstown, VIC, 3016.

The Association operates a yacht club with a clubhouse consisting of a restaurant and bar.

The financial report for the year ended 31 May 2023 covers Royal Yacht Club of Victoria Inc. as an individual entity.

Financial Reporting Framework

The financial report is a general-purpose financial report which has been prepared in accordance with Australian Accounting Standards – Simplified Disclosures, Interpretations of the Australian Accounting Standards Board, and the Associations Incorporation Reform Act 2012 (Vic). The Club is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

The adoption of AASB 1060 has no significant impact on the recognition and measurement in the statements of financial position, profit or loss and other comprehensive income and cash flows of the Club because the Club's previous financial statements complied with Australian Accounting Standards-Reduced Disclosure Requirements.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets, and financial liabilities. The amount presented in the financial statements have been rounded to the nearest dollar.

(a) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis.

(b) Property, Plant and Equipment

Property, plant, and equipment is stated at cost less accumulated depreciation and any impairment in value.

Depreciation is calculated on a straight-line basis over the estimated useful life of the asset as follows:

Plant and equipment – over 2 to 15 years

The depreciation rates used for each class of depreciable asset are:

Class of fixed asset	Rate
Club house building	2-20%
Hardstand and carpark areas	2-25%
Lockers & sundry	10%
Marina	3.34-33%
Cadet area	10%
Club boats	10-20%
Royal Training Centre Boats	10-20%
Furniture & equipment	5-33%
Computer equipment	10-33%
Building renovations	6.66-50%
Hardstand Project Seawall Renewal	10%
Yard Project T/L Renewal	10%

The carrying amount of fixed assets is reviewed annually by the Committee to ensure it is not in excess of the recoverable amount of those assets. The recoverable amount is assessed as the higher of fair value less costs to sell or its value in use.

Royal Yacht Club of Victoria (Incorporated)

Notes to the Financial Statements For The Year Ended 31 May 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Con't)

The Committee have reviewed the effective life of expenditure incurred in respect of the new Floating Marina project. Due to financial constraints, it is considered this project may not proceed in its original concept and is likely to undergo a phased implementation over a longer term. In view of this development, the Committee have adopted an accelerated rate of depreciation on the existing pile marina (20% straight line per annum) commencing with the 2017 year. Similarly, the Committee has also reviewed the effective life of expenditure for the new Western Hardstand area and have resolved to adopt a depreciation rate of 5% (straight line per annum) commencing with the 2017 year.

(c) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand, at banks and on deposit net of bank overdrafts.

(d) Employment Entitlements

Provision is made for benefits accruing to employees, in respect of wages and salaries, annual leave, long service leave and other employee benefits when it is probable that settlement will be required, and they are capable of being measured reliably.

Wages and salaries, annual leave, long service leave and other employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Long service leave and other employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the entity in respect of services provided by employees up to the reporting date.

Superannuation Guarantee Charge

The Club pays the Superannuation Guarantee Charge (SGC) to superannuation schemes as required under applicable legislation.

(e) Income Tax

The Club is exempt from Income Tax.

(f) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Club and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Revenue from sale of goods and services is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the financial year.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets, is the rate inherent in the instrument.

Other revenue is recognised when the right to receive the revenue has been established.

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Club expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations

Royal Yacht Club of Victoria (Incorporated)

Notes to the Financial Statements For The Year Ended 31 May 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Con't)

5. Recognise revenue as and when control of the performance obligations is transferred

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Club are:

Sales of Goods

Revenue from sale of goods is recognised when the goods are physically transferred to the customer.

Member subscriptions, merchandise, sponsorship and advertising

Income from these sources is recognised when the income is earned which is usually when the service is performed.

(g) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

(h) Impairment

At the end of each reporting period, the Club assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess in the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss unless the asset is carried at a revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease.

For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

(i) Leases

The Club as a lessee

For any new contracts entered on or after 1 January 2019, the Club considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period in exchange for consideration'. To apply this definition the Club assesses whether the contract meets three key evaluations which are whether:

- The contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Club
- The Club has the right to obtain substantially all the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract
- The Club has the right to direct the use of the identified asset throughout the period of use. The Club assesses whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition of leases as a lessee

At lease commencement date, the Club recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Club, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Club depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Club also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Club measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Club's incremental borrowing rate.

Royal Yacht Club of Victoria (Incorporated)

Notes to the Financial Statements For The Year Ended 31 May 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Con't)

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

Royal Yacht Club of Victoria (Incorporated)

Notes to the Financial Statements For The Year Ended 31 May 2023

	Note	2023	2022
		\$	\$
NOTE 2: REVENUE			
Operating activities			
- Clubhouse Income		1,140,422	710,090
- Membership fees		502,812	510,893
- Racing & Sailing		244,658	187,068
- Yard & Marina		1,325,522	1,265,959
- Other Income (including grants and donations)		21,347	86,202
- Interest - Bank		3	-
		3,234,764	2,760,212
NOTE 3: PROFIT FROM ORDINARY ACTIVITIES			
Profit (losses) from ordinary activities before income tax expenses has been determined after:			
(a) Expenses:			
Cost of sales		476,319	294,205
Borrowing costs:			
- Interest – NAB loan & Chattel Mortgage		23,190	4,789
Depreciation of non-current assets:			
- Leasehold improvements & Plant equipment		338,994	299,338
- Right of use asset		34,989	63,298
Bad and doubtful debts:			
- Increase (reduction) in impairment provision		-	-
Remuneration of the auditors for:			
- Audit or review services		12,676	12,573
- Accounting and consulting services		2,123	3,817
Operating Leases			
- Rent of Premises (from Parks Victoria)		-	-
Finance interest on lease for right of use asset		159,485	134,862
Contribution to Royals Foundation Inc. (ASF donations)		-	-
(b) Significant (Revenue) & Expenses			
The following significant revenue and expense items are relevant in explaining the financial performance:			
Provisions for employee entitlements		-7,435	11,947
NOTE 4: CASH AND CASH EQUIVALENTS			
Cash on hand		1,500	1,500
Cash at bank – NAB Business a/c		60,823	115,300
Travel Fund - NAB		10,000	10,000
		72,323	126,800

Royal Yacht Club of Victoria (Incorporated)

Notes to the Financial Statements For The Year Ended 31 May 2023

	Note	2023	2022
		\$	\$
NOTE 5: TRADE AND OTHER RECEIVABLES			
CURRENT			
Trade Receivables		-121,119	-36,719
Less provision for impairment		-17,157	-20,000
		-138,276	-56,719
Other debtors and accrued income		16,930	37,902
Less provision for impairment		-	-
		16,930	37,902
		-121,346	-18,817
Movement in provision for impairment			
Opening balance		20,000	20,000
Amount written off		-2,843	-
Addition provision (reduction) made during the year		-	-
Closing balance		17,157	20,000
Trade receivables are non-interest bearing and are normally on 30 day terms. A provision for impairment loss is recognised when there is objective evidence that an individual trade receivable is impaired.			
At 31st May 2023, the ageing and analysis of trade receivables is as follows:			
Current		-113,941	-122,057
31-60 days		33,795	-22,986
61-90 days		2,892	46,025
91 days and over		-43,865	62,299
Closing balance		-121,119	-36,719
NOTE 6: INVENTORIES			
CURRENT			
Goods at cost		39,290	46,968
		39,290	46,968
NOTE 7: OTHER CURRENT ASSETS			
CURRENT			
Prepayments		-	35,416

Royal Yacht Club of Victoria (Incorporated)

Notes to the Financial Statements For The Year Ended 31 May 2023

	Note	2023	2022
		\$	\$
NOTE 8: PROPERTY, PLANT AND EQUIPMENT			
(a) Leasehold Improvements			
Clubhouse, at cost		1,649,913	1,736,885
Less accumulated depreciation		-752,668	-786,815
Less accumulated impairment cost		-305,732	-305,732
		591,513	644,338
Marina, at cost		2,527,974	2,479,991
Less accumulated depreciation		-2,354,115	-2,320,752
		173,859	159,239
Hardstands, at cost		2,615,637	2,646,869
Less accumulated depreciation		-864,764	-827,909
Less accumulated impairment cost		-1,022,691	-1,022,691
		728,182	796,269
Lockers and sundry, at cost		35,092	35,092
Less accumulated depreciation		-34,460	-34,370
		632	722
Car park, at cost		151,773	157,168
Less accumulated depreciation		-126,770	-128,270
		25,003	28,898
Cadet area, at cost		138,190	205,997
Less accumulated depreciation		-112,141	-179,588
		26,049	26,409
Building Renovation, at cost		697,551	177,334
Less accumulated depreciation		-62,182	-1,398
		635,369	175,936
Yard Project T/L Renewal, at cost		13,880	-
Less accumulated depreciation		-1,295	-
		12,585	-
Hardstand Project Seawall Renewal, at cost		9,600	-
Less accumulated depreciation		-896	-
		8,704	-
Total Leasehold Improvements		2,201,896	1,831,811
(b) Plant & Equipment			
Plant, furniture and equipment, at cost		1,295,768	1,262,814
Less accumulated depreciation		-971,828	-926,241
		323,940	336,573
Club boats, at cost		673,910	578,566
Less accumulated depreciation		-398,415	-365,238
		275,495	213,328
Capital expenditure, at cost		43,825	-
Less accumulated depreciation		-	-
		43,825	-
Total Plant & Equipment		643,260	549,901
Total property, plant and equipment		2,845,156	2,381,712

Royal Yacht Club of Victoria (Incorporated)

Notes to the Financial Statements For The Year Ended 31 May 2023

			Note	2023	2022
				\$	\$
NOTE 8: PROPERTY, PLANT AND EQUIPMENT					
(Continued)					
(a) Movements in Carrying Amounts					
Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the year.					
	Clubhouse	Marina	Hardstand	Lockers & sundry	Car park
	\$	\$	\$	\$	\$
Balance at the beginning of the year	644,338	159,239	796,269	722	28,898
Additions	14,020	47,983	3,216	-	2,198
Adjustments	-4,102	-	-	-	-10
Depreciation expense	-62,743	-33,362	-71,304	-90	-6,083
Carrying amount at end of year	591,513	173,860	728,181	632	25,003
	Cadet Area	Plant & Equipment	Club Boats	Building Renovations	Yard Project T/L Renewal
	\$	\$	\$	\$	\$
Balance at the beginning of the year	26,409	336,573	213,328	175,936	-
Additions	3,498	39,800	95,344	516,053	13,880
Adjustments	-	13,021	-	4,164	-
Depreciation expense	-3,858	-65,454	-33,177	-60,784	-1,295
Carrying amount at end of year	26,049	323,940	275,495	635,369	12,585
	Hardstand Project Seawall Renewal	Capital expenditure additions			Total
	\$	\$			\$
Balance at the beginning of the year	-	-			2,381,712
Additions	9,600	43,825			789,417
Adjustments	-	-			13,073
Depreciation expense	-896	-			-339,046
Carrying amount at end of year	8,704	43,825			2,845,156

Royal Yacht Club of Victoria (Incorporated)

Notes to the Financial Statements For The Year Ended 31 May 2023

	Note	2023	2022
		\$	\$
NOTE 9: TRADE AND OTHER PAYABLES			
CURRENT			
Unsecured liabilities			
Trade creditors		54,789	79,098
Australian Taxation Office (GST & PAYGW)		23,618	13,610
Sundry creditors and accruals		85,140	50,708
		163,547	143,416
NOTE 10: BORROWINGS			
CURRENT			
Secured liabilities			
Bank loans – NAB Business Markets - Flexible Rate Loan (repayable within 12 months)		180,000	150,000
Chattel Mortgage – Equipment (repayable within 12 months)		2,215	7,946
		182,215	157,946
NON-CURRENT			
Secured liabilities			
Bank loans – NAB Flexible Rate Loan (repayable after 12 months)		302,240	-
Chattel Mortgage – Equipment (repayable after 12 months)		-	2,767
		302,240	2,767
<p>The Club has a secured flexible rate loan facility limit of \$1,800,000 secured by security interest and charge over all present and future rights, property and undertakings of the Club and Mortgage of lease over RYCV premises at 120 Nelson Place Williamstown. At the 31st May 2023 the Club had drawn down \$482,240 of this facility.</p>			
NOTE 11: PROVISIONS			
CURRENT			
Employee benefits		92,098	99,168
NON-CURRENT			
Employee benefits		34,867	35,232

Royal Yacht Club of Victoria (Incorporated)

Notes to the Financial Statements For The Year Ended 31 May 2023

	Note	2023	2022
		\$	\$
NOTE 12: DEFERRED INCOME & OTHER CURRENT LIABILITIES			
Marina Prepayments in advance (refer also Note 19)	(a)	118,182	118,182
Membership subscriptions in advance		-	-
Marina, Hardstand & Lockers in advance		-	-
Yachting Victoria Levies collected		13,260	15,974
Other Income In Advance		10,350	10,457
		141,792	144,613
(a) During the 2014, 2015 and 2016 years, the Club received voluntary prepaid marina/license fees from club members in relation to the Floating Marina Development proposal. During the 2018 to 2022 years, certain club members have exercised their option not to apply those fees against any future marina/license fees and to apply those prepaid amounts against 2018 to 2022 subscriptions and future annual membership/marina charges.			
NOTE 13: RESERVES			
Opening balance at start of financial year		-	-
Transfer to/(from) retained earnings		-	-
Balance at the end of the financial year		-	-
NOTE 14: RETAINED PROFITS			
Retained profits at the beginning of the financial year		1,837,161	1,672,875
Net profit (loss) attributable to members of the entity		-102,555	164,286
Retained profits at the end of the financial year		1,734,606	1,837,161
NOTE 15: LEASES			
Amounts recognised in the statement of financial position			
The statement of financial position shows the following amounts relating to leases:			
Right-of-use assets			
Land and marina seabed (as leased from Parks Victoria) as recognised at 1 st June 2019 / remeasured on 1st June 2022		2,219,257	3,861,172
Less depreciation charge for year to 31 st May 2023		-224,883	-189,894
Written down value at yearend 31 st May		1,994,374	3,671,278

Royal Yacht Club of Victoria (Incorporated)

Notes to the Financial Statements For The Year Ended 31 May 2023

	Note	2023	2022
		\$	\$
NOTE 15 LEASES (continued)			
Lease Liabilities			
Current		2,905	20,990
Non-current		2,175,527	3,802,064
		2,178,432	3,823,054
Amounts recognised in the statement of comprehensive income			
The statement of profit or loss and other comprehensive income shows the following amounts relating to leases:			
Depreciation charge of Right-of-use assets			
Land and marina seabed (as leased from Parks Victoria)		34,989	63,298
Interest expense (finance cost of lease with Parks Victoria)		159,485	134,862
		194,474	198,160
Total cash outflows for leases (representing total lease payments to Parks Victoria)		162,191	155,140
Net incremental charge to income statement due to adoption of AASB 16		32,283	43,020
But for the adoption of AASB16, the Club's net profit / (loss) from operation would have been		-70,272	207,306

The Club's leasing activities and how these are accounted for

The Club leases the land and marina seabed at 120 Nelson Place Williamstown Vic, which expires in 2080.

The lease agreement does not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets are used as security for borrowing purposes.

Until the 2019 financial year, leases of property, plant and equipment were classified as either finance leases or operating leases, see notes for details. From 1 July 2019, leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Club.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any incentives receivable
- variable lease payments that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable by the Club under residual value guarantees
- the exercise price of a purchase option if the Club is reasonably certain to exercise that option
- lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

Royal Yacht Club of Victoria (Incorporated)

Notes to the Financial Statements For The Year Ended 31 May 2023

	Note	2023 \$	2022 \$
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NOTE 15: LEASES (continued)

Lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Club, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset or similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the Club:

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received
- uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases, which does not have recent third-party financing, and
- make adjustments specific to the lease, e.g. term, country, currency and security

The Club is exposed to potential future increases in variable lease payments based on an index or rate, which are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or rate take effect, the lease liability is reassessed and adjusted against the right-of-use asset.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period to produce a constant periodic rate of interest on the remaining balance of the liability for each year.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Club is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

NOTE 16: CASH FLOW INFORMATION			
Reconciliation of cash flow from operations with profit/(loss) from ordinary activities after tax			
Profit/(Loss) from ordinary activities after income tax		-102,555	164,286
Non-cash flows in profit/(loss) from ordinary activities			
Provision for leave entitlements – increase/(decrease)		-7,435	11,948
Provision for doubtful debts – increase/(decrease)		-	-
Depreciation		373,983	362,635
Changes in assets and liabilities			
(Increase)/decrease in receivables		81,557	-8,492
(Increase)/decrease in other assets		56,388	22,203
(Increase)/decrease in inventories		7,678	-21,866
Increase/(decrease) in payables		20,131	-32,023
Increase/(decrease) in subscriptions in advance		-	-
Increase/(decrease) in income in advance		-2,821	-3,121
Cash flows from operations		426,926	495,570

Royal Yacht Club of Victoria (Incorporated)

Notes to the Financial Statements For The Year Ended 31 May 2023

	Note	2023 \$	2022 \$
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NOTE 17: RELATED PARTY DISCLOSURES

During the year ended 31 May 2023 no Committee members undertook any transactions with the Royal Yacht Club of Victoria (Incorporated) other than at normal members terms and conditions.

NOTE 18: CONTINGENT LIABILITIES

There were no contingent liabilities on 31 May 2023 that may become payable by the Royal Yacht Club of Victoria (Incorporated).

NOTE 19: MARINA DEVELOPMENT

In 2023 the Club completed negotiations with Parks Victoria to vary the Development Works Schedule in the Crown land lease, this variation has postponed the Clubs obligation to develop a new marina until 2034. Upon request by members, the Club has refunded members and/or reallocated their prepayments against their subscription, membership/marina charges (Refer Note 12). At this point in time the Club has not accepted further voluntary payments for several years. The Club is continuing to lobby the state government to address the issue with surge caused by increased shipping and vessel movements.

NOTE 20: CAPITAL EXPENDITURE COMMITMENTS

Capital Expenditure commitments for as at balance date:

Marina and Club Facilities Upgrade	150,500	482,500
Other Capital Expenditures	93,500	133,500

NOTE 21: SEGMENT REPORTING

The Royal Yacht Club of Victoria (Incorporated) operates predominantly in one business and geographical segment, being promoting the use of all classes of sailing boats, the science of navigation and racing and provides social facilities for member of the club within Australia.

NOTE 22: GOING CONCERN

At 31 May 2023, the Club has recorded a net loss of \$102,555 (2022: profit of \$164,286) and had current liabilities that exceeded its current assets by \$592,290 (2022: \$375,766). The Club continued to be in a net asset position of \$1,734,606 as at 31 May 2023 (2022: \$1,837,161) and generated operating cash inflows of \$426,926 for the year ended 31 May 2023 (2022: operating cash inflows of \$495,570).

The current liabilities recognised in the financial statements include prepaid floating marina deposits of \$118,182 (2022: \$118,182), These deposits can be used against any future marina licence fees or can be used to offset annual membership/marina fees at the option of the member. Based on members recent use of these deposits, it is projected they will not result in immediate cash flow outlays for the Club.

The Club's ability to continue as a going concern is dependent upon the Club continuing to generate positive operating cash inflows through to the year ended 31 May 2024, continuing to have access to the commercial loan facility extended to the Club by its financier or alternative funding arrangements, if required.

The Club's Committee of Management believe that the Club will be successful in the above matters and, accordingly have prepared the financial report on a going concern basis.

NOTE 23: SUBSEQUENT EVENTS

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Club, the results of those operations, or the state of affairs of the Club in future financial years.

Royal Yacht Club of Victoria (Incorporated)

Notes to the Financial Statements For The Year Ended 31 May 2023

				Note	2023	2022
					\$	\$
NOTE 24: FINANCIAL INSTRUMENTS						
	Weighted Average Effective Interest Rate %	Floating Interest Rate	Fixed Interest Rate Maturities		Non Interest Bearing	Total
			1 Year or Less	1 to 5 Years		
		\$	\$	\$	\$	\$
31-May-23						
Asset:						
Cash assets	0.00%	72,323				72,323
Receivables					-121,346	-121,346
		72,323			-121,346	-49,023
Liabilities:						
	7.19%					
Payables					147,498	147,498
Borrowings		484,455				484,455
		484,455			147,498	631,953
Net financial asset/(liabilities)		-412,132			-268,844	-680,976
31-May-22						
Total financial assets		126,800			-18,817	107,983
Total financial liabilities		160,713			143,416	304,129
Net financial assets/(liabilities)		-33,913			-162,233	-196,146

(a) Interest Rate Risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Club is exposed to earnings volatility on floating rate instruments. The financial instruments that expose the Club to interest rate risks are limited to the secured flexible rate loan facility (refer Note 10) and cash at bank.

(b) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognise financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial report.

(c) Net Fair Values

For other assets and other liabilities, the net fair value approximates their carrying value.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

ROYAL YACHT CLUB OF VICTORIA (INCORPORATED)
STATEMENT BY MEMBERS OF THE COMMITTEE

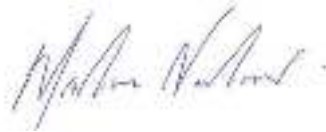
In the opinion of the committee the financial report as set out on pages 37 to 54.

1. Presents fairly the financial position of Royal Yacht Club of Victoria (Incorporated) as at 31 May 2023 and its performance for the financial year ended on that date in accordance with Australian Accounting Standards – Simplified Disclosures (including Australian Accounting Interpretations) of the Australian Accounting Standards Board and the requirements of the Associations Incorporation Reform Act 2012 (Vic).
2. At the date of this statement, there are reasonable grounds to believe that Royal Yacht Club of Victoria (Incorporated) will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



Tim Olding
Commodore



Warwick Norman
Treasurer

Dated this 18th day of September 2023

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF ROYAL YACHT CLUB OF VICTORIA INCORPORATED

Qualified Opinion

I have audited the financial statements of Royal Yacht Club of Victoria Incorporated (“the “Club”) for the year ended 31st May 2023 as set out in pages 37 to 55.

In my opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of my report, the accompanying financial report of Royal Yacht Club of Victoria Incorporated is in accordance with the requirements of the *Associations Incorporation Reform Act 2012 (Vic)*, including:

- i. giving a true and fair view of the Association’s financial position as at 31st May 2023 and of its performance for the year then ended; and
- ii. that the financial records kept by the Association are such as to enable financial statements to be prepared in accordance with Australian Accounting Standards – Simplified Disclosures.

Basis for Qualified Opinion

Prior to the change of the Point-of-Sale system to Ordermate, cash receipts do not appear to be accurate with unexplained variances. There are no audit trails or reconciliations of cash received at the clubhouse from the sale of food and beverages. The actual amounts banked have been taken as income. Accordingly, as the evidence available to me regarding income generated and banked at the clubhouse was limited, my audit procedures with respect to income received at the clubhouse had to be restricted to the amounts recorded in the financial records. I therefore am unable to express an opinion whether income received at the clubhouse from the sale of food and beverages as recorded is complete.

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Report* section of our report. I am independent of the Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board’s APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information Other than the Financial Report and Auditor’s Report Thereon

The Committee of the Club is responsible for the other information. The other information comprises the information included in the Club’s annual report for the year ended 31st May 2023 but does not include the financial report and my auditor’s report thereon. My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon. In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report the fact. I have nothing to report in this regard.

Responsibilities of the Committee for the Financial Report

The Committee of the Club is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the *Associations Incorporation Reform Act 2012 (Vic)* and for such internal control as the Committee determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee is responsible for assessing the Club’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee either intends to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor’s Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <https://www.auasb.gov.au/Home.aspx>. This description forms part of my auditor’s report.



Mr Brian N Jones
Registered Company Auditor: 9921
Director
Ahead For Business Pty Ltd
Suite 103, Level 1
448 St Kilda Road, Melbourne Vic 3004

Dated at Melbourne: 18th day of September 2023

Thanks to Our Partners



Key Club Dates

RYCV Opening Day

7 October 2023



Lipton Cup Weekend

18 – 19 November 2023



Discover Sailing Day

12 November 2022



Santa By Seaplane

11 December 2023



Tackers School Holiday Program

8 – 19 January 2023

