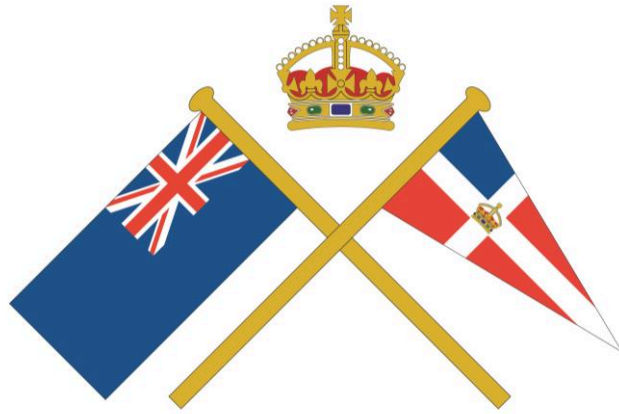




**Royal Yacht Club of Victoria Incorporated**



**ANNUAL REPORT 2024**



**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 21st September, 2024 at 10:00hrs**

# Office Bearers

## **ADMIRAL**

His Majesty King Charles III

## **COMMODORE-IN-CHIEF THE GOVERNOR OF VICTORIA**

Her Excellency the Honourable Margaret Gardner 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,

This is my last report as Commodore. It has been a privilege to serve the Club in this role, and it has certainly been an educational experience. After two years in the chair, I have gained a much deeper insight into what it takes to keep a Club like this going and what we will need to do to ensure it stays healthy, robust, and relevant to our Members.

Royals is a complex operation; first and foremost, it is a community of over a thousand Members, some of whom have spent large portions of their lives and a decent chunk of their fortunes enjoying the Club and the sailing opportunities it provides. Some became Members as children and are now watching their grandchildren learn to sail and benefit from the life skills that come from mastering our sport. Others are the first in their families to sail and hopefully become new ambassadors for our sport and our Club. We must always keep in mind that our very reason to exist is sailing and our love of the sea, and we must always be thinking about how we can ensure future generations can benefit in the same way.

The Club is also a workplace that employs more than 20 full time, part time and casual employees who help provide all the services our Members expect. We must provide them with a safe workplace and all the skills and training they require to do their jobs well.

The Club is a large worksite with fixed and moving assets that require continual maintenance and eventual renewal. Most of these assets have a very long life, and the planning for their renewal needs to start decades in advance to make sure there is both a plan and funds in place to enable it.

Lastly, Royals is a business that must continue to grow. We now have an annual turnover of close to \$3.8 million, and this year we will report a healthy profit for the first time in quite a few years. Most of this profit has come from growth in the food and beverage business and yard operations. Both of these areas have more than doubled their

contribution to the Club's bottom line, and hopefully that will continue so that we can reinvest those profits back into the Club.

The General Committee's job is to keep all these factors in balance. We must ensure that we are providing a great membership experience whilst planning for the future. Over the last twelve months, we have spent a lot of time focusing on Club finances and working out how we support all the requirements for reinvestment in future years. One small step we have taken is to introduce an annual infrastructure levy on all membership categories so we can begin the task of accumulating funds for future investments. The money raised can only be released for major projects following a vote of all eligible Members. This will ensure that it cannot be used for general operating expenses or minor capital works.

As mentioned earlier, we are, first and foremost, a yacht club that exists to foster the sport of sailing in all its forms. To help encourage Members to sail and use our Club more, we have lifted race fees for all regular Club racing. We look forward to seeing larger fleets and more food and beverage patronage as a result.

The wake and wash issue affecting our marina and waterfront is still a major problem for us. We have expended large amounts of time trying to convey the scale of the safety risk and property damage that we face. The process is unsurprisingly slow, but we feel that we are making progress. We would like to acknowledge the support of our local Member for Williamstown in the Victorian Parliament and Minister for Ports and Freight, The Hon. Melissa Horne MP, who has been incredibly helpful in facilitating meetings with the various government agencies.

Health and Safety has also been a priority for the Club. We now have a good health and safety management platform that allows us to track risks and open issues to ensure they are closed out. It has also been helpful in monitoring and reporting on the readiness of Club vessels, and we are seeing much shorter times between issues or

# From The Commodore

defects being raised and the repair being completed.

The replacement of the travel lift and piers continues to be a challenge. The Property and Facilities Sub-Committee, Club Treasurer Warwick Norman, and Club Member Andrew Osbourne have been putting a lot of work into finding the most cost-effective way of doing this, but we are yet to see a clear way forward. In the meantime, we are affecting much needed repairs to the travel lift deck and secondary steel work to bring the lifting capacity back up to 20 tonnes.

I would like to thank all the Committee Members and staff who have assisted me over the last two years and wish the next Committee success in continuing to advance the interests of the Club.

**Tim Olding**  
**Commodore**



# Sailing Committee

## Sailing Committee

- Rear Commodore Sailing – Cath Beaufort
- Off the Beach Club Captain – Owen Church/Claire Fazakerley
- SheSails – Liesl Petterd
- Ocean Racing – Matt Fahey
- Club Equipment Auditors – Duncan Rae, Ian Fox, Andy Warner
- Sailing Manager – Andy Warner
- Sailing Administration – Owen Church
- Handicapper – Gary Fell
- Training and Development – Ian Fox
- Cruising – vacant (part of 23/24, Lynda Christophersen)

Rather than finish my report with a thank you to the Sailing Committee, I'd like to start my report with a massive thank you! It has been a really busy year, and there have been so many positive changes to our sailing program and the way we do things. I really appreciate all the work that has gone into this, particularly from the Sailing Committee.

We've run numerous regattas, including the Lipton Cup, Classics regatta, Cadet State Championships, and Adams 10 State Championships, and these have all been successful regattas. What contributes to the success is all the wonderful volunteers who assist, both on water and off water. Thank you!

We've looked at ways to get more people volunteering so it doesn't always land with the same people and also to support our volunteers if training is required. We introduced a race management roster last summer, and while we had a few hiccups with the roster, we really appreciated the way people embraced it and volunteered to help run races during the season. We will be introducing this again next summer, so stay tuned.

We've been collaborating with our northern kindred clubs, and it's been great to share resources and, at times, combine fleets. We've combined courses, created a new course book, and are looking at combining calendars to simplify what we do – given we're all sailing on the same

patch of water. We've removed race entry fees for our Club racing as well as racing with our local clubs to reduce barriers to participation.

We've received some feedback from Members as to different types of racing, e.g., a single-handed series, and are looking at adding these to the calendar. Thank you to those who have emailed with feedback. The Sailing Committee aims to represent as many different aspects of the sailing program as we can, but we are always happy for additional input. Of course, if anyone is interested in joining the Sailing Committee, please let me know, as we're always open to new Members.

It's always great to celebrate some of our Members who have stood out, and Presentation Night was a fantastic night.

## Annual Awards

Sailor of the Year – Gavin Gourley

Cruising Sailor of the Year – Lisa Garnsworthy

Club Member of the Year – Owen Church

Crew Member of the Year – David McKenzie

Intermediate Sailor of the Year – Maddie Scambary-Speller

Junior Sailor of the Year – Leo Church and Arjay Layton

George Low Trophy for best performing boat – Will Sheers (EXECUTIVE DECISION)

In Off the Beach results, we were really pleased to see seven teams attend the National Cadet Championships in Hobart last December and even more excited that two of our teams have been selected to attend the Cadet Worlds in the UK in July. CHILL - Arjay Layton and Matthew Cross, and PEPSEA - Leo Church and Ross Tolcher will be heading to Plymouth. By the time you read this report, they will have gone and come back. Regardless of the result, we are very proud of their achievement and know they will be excellent representatives for RYCV and Australia!

# Sailing Committee

We've also had some great keelboat racing over the year. Some of the results include:

The McCutcheon Cup won by Patrick Clarke (YOLLA), the Awinya Cup won by PC Andrew Munro (GODZILLA), the Palliser Trophy won by Catherine North (DUXELLE), the Black Bottle Trophy won by Craig Black on DRAMBUIE, and the Phoenix Trophy won by Doug Hem on TAMESIS.

Congratulations to James Permezel, Gavin Gourley and Craig Black, owners of MAGGIE ISLAND BREWERY on winning the Challenge 12 Trophy, Division 1 Aggregate Tui Hall Memorial Trophy, Vice Commodore's Trophy AMS Division 1 Season Aggregate, E O Digby Trophy, Commodore in Chief's Trophy and the Harold Ward Trophy.

The Jeffrey Gray Memorial Trophy, Division 2 Aggregate, the Rear Commodore's Trophy AMS Division 2 Season Aggregate, the Lord Brassey Trophy, and the Geoffrey Evans Trophy were all won by Peter McFarlane on LOCH SLOIDH 2. Congratulations!

The Sonia Trophy is awarded to the PHS winner of the passage race to Geelong in the Festival of Sails. Given there were two start lines, we had two winners this year. Congratulations to Matt Fahey on FASTER FORWARD and PC Ray Borrett on LAURELLE.

LAURELLE also won the Elwood Huon Trophy and the Livingston Trophy.

Congratulations to Peter Layton on G'NET for winning the Bill Hales Trophy.

The Australian Women's Keelboat Regatta was held on the King's birthday weekend with 30 boats from all around Australia. Representing the Club were Clare Olding (VERTIGO), LIBERATOR, TOM CAT, Catherine North (DUXELLE) and my crew (UP 'N GO). We had some great results with all boats from RYCV receiving placings in one or more races – well done all. Particular congratulations to Clare Olding and VERTIGO for

finishing second overall in EHC and AMS and UP N GO for finishing third in EHC (Division 2) and S80s. I was also lucky enough to win the owner/skipper award.

The Steak and Mushrooms Trophy was won by Peter Dusting on VALIANT 9, and the Tripe and Onions Trophy was won by John Robb on FOOTLOOSE. VALIANT 9 also won the Laura Gloria trophy.

The Andrew Bell Trophy was won by Dan Morrow on AFFIRMATIVE ACTION, and the Essendon Cup was won by David Burton on COROMANDEL 6. The Lord Forster Trophy was won by Tim Campbell on PRIVATE EQUITY.

Congratulations to Murray James on X&Y for winning the 150th Jubilee Trophy.

The Lipton Cup was won by the team consisting of Dan Morrow (AFFIRMATIVE ACTION), Bruce McCracken (IKON), and Monica Jones (JUNGLE JUICE).

Some of the ORCV results for RYCV boats.

Congratulations to Justin Brenan (ALIEN) for his results in the Melbourne to Hobart – 2nd in PHS, 1st in AMS and 3rd in ORC. Also, for a 2nd in AMS, 2nd in ORC and PHS in the Coastal Sprint series.

Robert Hick launched a brand new TOECUTTER late in 2023 and went on to finish 1st in Division 2 PHS in the Melbourne to Devonport race as well as 1st in Division 2 in AMS and PHS in the King Island Race.

Well done to Commodore Tim Olding on VERTIGO for a 2nd in Division 2 AMS and PHS in the Melbourne to Devonport as well as a 4th in AMS and 6th in PHS in the Coastal Sprint Series.

Thank you again to the Members of Sailing Committee who have all been volunteering their time.

Thanks to Liesl Petterd who is our SheSails rep.

# Sailing Committee

Big thanks to Owen Church, who has been our Off the Beach Club Captain and has now stepped down to take on a sailing administration role at the Club. We're fortunate that Claire Fazakerley has stepped into the OTB Club Captain role as our first female OTB Club Captain.

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

Thanks to Matt Fahey, who is a rep for the Ocean Racers.

Thanks to Lynda Christophersen, who was the Cruising rep. She's now stepped down to do some cruising in QLD.

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**





## Club Results for 2023-24 Season

TROPHY	BOAT NAME	SKIPPER
LIVINGSTON TROPHY	LAURELLE	RAY BORRETT
LIPTON CUP	AFFIRMATIVE ACTION, IKON, JUNGLE JUICE	DAN MORROW, BRUCE MCCrackEN, MONICA JONES
CHALLENGE 12 TROPHY	MAGGIE ISLAND BREWERY	CRAIG BLACK/GAVIN GOURLEY/JAMES PERMEZEL
DIVISION 1 AGGREGATE TUI HALL MEMORIAL TROPHY	MAGGIE ISLAND BREWERY	CRAIG BLACK/GAVIN GOURLEY/JAMES PERMEZEL
VICE COMMODORE'S TROPHY AMS DIV 1 SEASON AGGREGATE	MAGGIE ISLAND BREWERY	CRAIG BLACK/GAVIN GOURLEY/JAMES PERMEZEL
DIVISION 2 AGGREGATE	LOCH SLOIDH 2	PETER MCFARLANE
REAR COMMODORE'S TROPHY AMS DIV 2 SEASON AGGREGATE	LOCH SLOIDH 2	PETER MCFARLANE
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	YOLLA	PATRICK CLARKE
E O DIGBY TROPHY	MAGGIE ISLAND BREWERY	CRAIG BLACK/GAVIN GOURLEY/JAMES PERMEZEL
LORD BRASSEY TROPHY	LOCH SLOIDH 2	PETER MCFARLANE
LORD FORSTER TROPHY	PRIVATE EQUITY	TIM CAMPBELL
COMMODORE IN CHIEF'S TROPHY	MAGGIE ISLAND BREWERY	CRAIG BLACK/GAVIN GOURLEY/JAMES PERMEZEL
COMMODORES TROPHY	AILERON	LEO CANTWELL
ELWOOD HUON TROPHY	LAURELLE	RAY BORRETT
PALLISER TROPHY	DUXELLE	CATHERINE NORTH
HAROLD WARD TROPHY	MAGGIE ISLAND BREWERY	CRAIG BLACK/GAVIN GOURLEY/JAMES PERMEZEL
AWINYA CUP	GODZILLA	ANDREW MUNRO
GEOFFREY EVANS TROPHY	LOCH SLOIDH 2	PETER MCFARLANE
PHOENIX TROPHY	TAMESIS	DOUG HEM
PHOENIX TROPHY WOODEN SPOON	G'NET	PETER LAYTON
BLACK BOTTLE TROPHY	DRAMBUIE	CRAIG BLACK
150th JUBILEE TROPHY	X & Y	MURRAY JAMES
VAL HODGE TROPHY	SUNSHINE	TATUM MACKAY
SONIA TROPHY	FASTER FORWARD Start Line 1	MATT FAHEY
SONIA TROPHY	LAURELLE Start Line 2	RAY BORRETT
SUN THEATRE	NOT AWARDED	NOT AWARDED
TRIPLE AND ONIONS SERIES	FOOTLOOSE	JOHN ROBB
STEAK & MUSHROOMS TROPHY	VALIANT 9	PETER DUSTING
BILL HALES TROPHY	G'NET	PETER LAYTON
ANDREW BELL TROPHY	AFFIRMATIVE ACTION	DAN MORROW
ESSENDON CUP	COROMANDEL 6	DAVID BURTON
ESSENDON SERIES AMS WINNER	SKIPJACK	BILL FEORE
ALWYN HILL TROPHY	NOT AWARDED 2024	NOT AWARDED 2024
LAURA GLORIA TROPHY	VALIANT 9	PETER DUSTING
RIVERS CUP	ONYX	STEPHEN CHENEY

# Property and Facilities

The Committee has the following Members:

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

We are keen to get new members on the committee; if you are interested in joining the team, please let me know.

## Annual Working Bee

The first Property and Facilities activity each year is the annual working bee. What a day! We had heaps of people working on numerous different activities all over the Club.

- Gardening
- Rebuilding garden beds
- Polishing brass work and trophies
- Mark shed and tackle clean up and tagging
- OTB area clean up
- Cleaning the windows in the clubhouse
- Cleaning the deck
- Cleaning up around the yard

Thanks to all of you who assisted on that day and the activity-specific working bees we have had this year, including refuelling dock, access ramp handrail replacement, travel lift maintenance, etc.

## Yard Personnel and Operations

The yard and marina continue to operate under the competent management of Max Leonard and his team.

Steve Standen, Commodore Tim Olding and I have been working on the travel lift motor, and I am pleased to report that it is now running reliably and quietly.

## Hardstand and Waterfront

Andrew Osbourne and Treasurer Warwick have run a detailed financial analysis of five options for the travel lift replacement. The analysis recommends we reuse the refuelling berth with a width-adjustable travel lift. We have engaged engineers to develop this option to the point that

we can take a final review and confirm its suitability. Providing it passes the review, we hope to proceed with the project promptly.

## Marina

Marina occupancy continues to be strong; however, we have had major surge issues this year. This issue has got much worse since Port Philip Ferries has been allowed to increase its speed in the channel. We have been working with the government and its departments to find a solution. In the first instance, we are asking for the ferry to be slowed down.

Lucas Brown has been replacing sections of the marina planking and bearers a few days a week for most of this year. The results look good, and the marina feels much stronger and safer.

## Capital Works Planning

This year, we have completed:

- Re-purposing of the ship lift hole and upgrade of our refuelling station
- Marina repairs with the 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
- Upgrading contractor workshops
- Royals 3 repowered and furniture upgraded
- Installed an access ramp and veranda deck in the OTB Clubrooms.

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. Based on what we know right now, we believe the order of priority is:

- Install a new floating pontoon under the western crane
- Replace the bracing under the travel lift fingers to allow us to reinstate the lifting capacity to 20t
- Finalise and complete the travel lift project

# Property and Facilities

- Repair and improve the deck and adjacent glazing
- Install whaling under the western crane
- Upgrade the bar facilities
- 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 Property and Facilities Committee wish our Members all the best for the 2024/25 season and hope that you continue to enjoy all that our wonderful Club has to offer.

**Guy Schofield**  
**Rear Commodore Club**



# House and Social Committee

## House and Social Committee Members - Current

- Ingrid Magtengaard, Chair
- Heather Haines
- Rene Johnson-Sneddon
- Samantha Smith
- Joel Matthews
- Jess Thomas
- Lisa Stevens
- Ian Barclay

## Overview of House and Social 2023-2024

During 2023-24, the House and Social Committee had a consistent period with few interruptions and stoppages. I have taken over the role and with the continuing success of our Food and Beverage service, have focused on Diversity and Inclusion, creating connections and engaging our local businesses; the Williamstown Chamber of Commerce, Hobsons Bay City Council, plus our sister yacht clubs around northern Port Phillip.

The Club's 170 year Gala Ball was held last October; it was a great success and well supported by Members. Samantha Smith was the Lead and did a fantastic job ensuring all went to plan. Well done to Samantha and her team.

Critical to our rewarding experience of membership is the wellbeing and safety of our visitors and sailors alike. Our continual vigilance for each other's safety is everyone's joint reporting responsibility. House and Social have proposed a number of recommendations on how risks could be mitigated, and the reporting of these risks made easier. Lisa Stevens and Sandy Doull, General Committee Member, are working closely together to implement these.

The House and Social Friday Night Bar Draw has continued to be a success. A special thanks to Jess Thomas who made a 12 month commitment to lead our Friday night fund raising each fortnight. The prizes have been elevated and we are all keen for Jack Sparrow to win the Million Dollar Jackpot. The Members' Friday Night raffle is now shared with OTB (Last Person Standing) on

alternate weeks, which has been a positive move to share not only the fundraising endeavours, but also the organising of the night to ensure it remains fresh, fun and relevant.

## Food and Beverage Services

Food and Beverage Operations Manager, Simone Kienc, has continued to build on her success from last year to the extent that Food and Beverage remains the top revenue generator for the Club. This has been achieved due to many factors, including an increase in external events and greater numbers of internal entertainment events (Winter Night Series, Drag Bingo, Friday's Long Lunch, etc.). Our Executive Chef Leicester has continued to provide great quality food at a reasonable price to Members, hence why it remains for many their first choice for dining out in Williamstown.

Congratulations to the whole Food and Beverage team on another excellent year of service and providing quality meals and beverages. Well done all.

## What is planned for 2024-25

We are looking forward to using our facilities in different ways for the delight of our Members and their guests.

We also want to maintain the momentum created this year with our many social activities. These included the Lipton Cup Regatta, Santa by Seaplane, Comedy Nights, Sunday live music Mother's Day, and New Year's Eve amongst many other events.

We thank Commodore Tim Olding for his stewardship and welcome our incoming Commodore. Building on our close working relationships 'outside our gates', 2024-2025 promises success for our Club's vibrant and diverse community.

**Ingrid Magtengaard**  
**Chair House and Social Committee**

# Off The Beach (OTB)

At the time of writing, two of our Off the Beach boats are heading off to Plymouth, UK, to compete in the 2024 International Cadet World Championships. PEPSEA, skippered by Leo Church with crew Ross Tolcher, and CHILL, skippered by Arjay Layton with crew Matthew Cross, will be competing against 100+ boats from around the world as part of a ten boat Australian team. We wish Leo, Arjay, Matthew and Ross all the best for Plymouth.

Qualifying for the Australian team for the International Cadet Worlds is a major achievement. It has been some time since an RYCV crew made the Worlds team, and an even longer time since Royals have had two boats on the Australian team. PEPSEA and CHILL's achievements have inspired the rest of the RYCV Cadet fleet, with several of our younger skippers now having ambitions to secure places on future Australian teams.

The 2023–24 season saw a continued focus on rebuilding our Off the Beach fleet, with a focus on the International Cadets, following a drop in numbers during the COVID-19 pandemic. Our current group of parents and sailors form an inclusive, supportive community with a strong sense of camaraderie both on and off the water. We aim to support our junior Members to become accomplished sailors, creating cherished memories and potentially paving the way for further sailing endeavours as they grow.

The RYCV Senior fleet has been noticeable in their absence this year, except for a few invitation days with Wasp's and International 14s on the course. The OTB team is always happy to support any sailors and is looking forward to more engagement with senior OTB sailors. There are Lasers on the books that could be sailed a little more.

We were excited to have several new Cadet skippers and crews join Off the Beach during the season. By the end of summer, we had ten Cadet boats regularly participating in Club training and Sunday racing, up from seven last year. With a

small group of Green Fleet Optimist sailors continuing winter training, we are also aiming to build an Optimist fleet, both as a pathway to Cadets and as an end goal, with further engagement with VIODA, the Victorian Optimist Association.

Our regular summer Sunday morning training sessions are vital to keeping up the quality of our group of sailors and fostering an inclusive environment. Being a top-notch sailing coach isn't just about showing how to sail; it's also about guiding and supporting the group all along. Clare Olding finished up as coach at the end of 2023 as she transitions from a university student to a full-time worker. The OTB group is grateful for Clare's expertise and dedication to the OTB group and wishes her well in her non-Cadet sailing endeavours. Following Clare, we have been fortunate to recruit Lulu d'Scascio as the replacement coach. Lulu is a long time RGYC Cadet sailor who participated in the Cadet Worlds in 2022 at RYCV as well as various high-performance coaching programs. Lulu brings a wealth of experience and some great ideas to the fleet while also supporting the Club in the Tackers program. The ever enthusiastic Maddie Scambary-Speller is running the Opti Green Fleet training program and has a core group of Opti sailors working to make the transition from the Green Fleet program to Club racing. We have great hopes of building an Optimist fleet and see synergies between the Optimist and the Cadet programs.

Our OTB racing and coaching program is run mostly by volunteers. We rely on our volunteers, who are mainly parents of junior OTB sailors, to man safety boats, lay marks and run the races. Building a pool of skilled volunteers is as important to OTB as the racing and training for our sailors. During the year, the Club has continued to offer support and training to help parents (including those who have no background in sailing themselves) to acquire the skills necessary to take on various on-water roles.

# Off The Beach (OTB)

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. We would like to thank everyone who has contributed to our fundraising efforts, both for the Cadet sailors aiming for the Port Lincoln Nationals at the end of this year as well as the teams going to the UK Worlds in Plymouth. This includes a generous sponsorship of the RYCV Worlds team by Janet Wilks of Wilksie Marine.

In late December, seven RYCV Cadet crews and their families made the trip to Sandy Bay in Hobart to compete in the 62<sup>nd</sup> International Cadet Australian Championships. Conditions were cold and windy, particularly for the first couple of days of racing, demanding resilience from the crews and skippers. The racing was close, in sometimes challenging conditions, with all our competitors improving over the regatta. Before the regatta had finished, parents and sailors were already making plans to attend the next Cadet Nationals in Port Lincoln, SA.

The March long weekend saw the Club host the Cadet State titles. A fleet of 29 cadets competed over the three hottest days this summer, with strong results from CHILL (Arjay Layton and Matthew Cross) in 5<sup>th</sup> place and PEPSEA (Leo Church and Jarvis Coyle) with an 8<sup>th</sup> place.

Social highlights for the year included a movie night, our gala fundraising evening, and our fabulous 70s themed OTB Presentation Night. The last day of the season was scheduled for a re-sail, but given all races were run and all trophies awarded, the team ran an OTB Olympic event, with the highlight being the hotly contested parents' Opti race.

This year, Junior Club Member of the Year was a shared award, with both Leo Church and Arjay Layton being awarded the Club pennant.

At the end of the night, our 2023-24 Junior Club Captains, Arjay Layton and Eliza-Jane Layton,

handed over their responsibilities to our 2024–25 Junior Club Captains, Leo Loftus and Mairin Lloyd.

Owen Church is, this year, handing over the OTB Captaincy to Claire Fazakerley. Owen was awarded RYCV Club Member of the Year and has since taken a part-time role with RYCV as a sailing administrator, as well as taking on the role of the International Cadet Worlds team manager for this campaign. Claire Fazakerley, his replacement, is a long-time Member who, in the past, has served on General Committee and has previously had a keel boat on the Club register.

## International Cadet 2023-24 Nationals results

Congratulations to all competing Royal's Cadets.

Place	Sail No	Boat Name	Skipper	Crew
9	9622	PEPSEA	Leo Church	Zachary Cross
12	9929	CHILL	Arjay Layton	Matthew Cross
23	5678	CONSECUTIVE	Eliza-Jane Layton	Ellie Lloyd
33	10049	MANTA RAY	Leo Loftus	Poppy Loftus
36	9285	HYPKNOTIC	Mairin Lloyd	Ross Tolcher
41	9779	SNIPER	Ellie Fazakerley	Emily Dean
43	9931	JONATHAN L	Jarvis Coyle	Hunter Coyle

## International Cadet 2023-24 States results

Place	Sail No	Boat Name	Skipper	Crew
5	9929	CHILL	Arjay Layton	Matthew Cross
8	9622	PEPSEA	Leo Church	Jarvis Coyle
12	5678	CONSECUTIVE	Eliza-Jane Layton	Ellie Lloyd
21	10049	MANTA RAY	Leo Loftus	Poppy Loftus
22	9285	HYPKNOTIC	Mairin Lloyd	Ross Tolcher
23	9779	SNIPER	Ellie Fazakerley	Emily Dean

# Off The Beach (OTB)

## RYCV Trophy Winners 2023-24

Trophy	Boat	Skipper & Crew
Aoma Trophy	CONSECUTIVE	Eliza-Jane Layton & Ellie Lloyd
Jan Trophy	PEPSEA	Leo Church & Zachary Cross
Tom Hillenaar	CHILL	Arjay Layton & Matthew Cross
Smart	PEPSEA	Leo Church & Zachary Cross
Commodores	CONSECUTIVE	Eliza-Jane Layton & Ellie Lloyd
The Cup	PEPSEA	Leo Church & Zachary Cross
Junior Club Champs	PEPSEA	Leo Church & Zachary Cross
Junior Club Aggregate	PEPSEA	Leo Church & Zachary Cross
Walker Warner	HYPKNOTIC	Mairin Lloyd & Ross Tolcher
Arch Cawthorne	CHILL	Matthew Cross
Parents Encouragement	BULLANT	Holly Severino-Blansjaar
Phillip Miller Memorial	SNIPER	Emily Dean
Djemma	CONSECUTIVE	Eliza-Jane Layton
Malcome Anderson	HYPNOTIC	Mairin Lloyd
Sheeba	PEPSEA	Leo Church & Zachary Cross
Digby Trophy	GREEN FLEET	Nick Fazakerly
Gold Trophy	GREEN FLEET	Sophia Howett
Coaches Award	MANTA RAY	Leo Loftus
Junior Club Members of the Year	Arjay Layton and Leo Church (Joint Winners)	



## Owen Church and Claire Fazakerly OTB Captains

# Membership

RYCV membership numbers at the end of the May reporting period were five more than at the end of the last 2023 annual report, so essentially the same. However, the numbers at the end of the year were 24 fewer than we recorded at the last 2024 half-yearly meeting, which had set the highest number of Members on recent record. This year's numbers reflect a 4% increase in the number of social memberships, which is down on last year's 6% increase. But this year's smaller increase in social memberships comes on top of a 10% increased fee, raised to \$160, that was voted in at last year's AGM. Overall, there has been a 22% increase in membership revenue from last year's actions. However, there was a 1% reduction overall in loyal Members in the Full, Young Full, and Full Family divisions who are the mainstay of our Club engaging in our on-water activities as competitors and volunteers. This led to a 3% lower membership revenue from these senior membership categories, but this was offset by the \$1,660 more coming from the increase in Social Members who paid higher fees. The numbers of sailing category members were essentially equal to last year, and the overall revenue for all memberships was close to the same as in 2023.

After the International Cadet National and World Championship events over the Christmas and New Year period 2022 – 23, there has been increased activity and success from our junior sailors. However, this has not yet translated into greater numbers of Junior Members. Nevertheless, strong support for the Off the Beach and Juniors is a priority and an investment in the Club's future. We will rely on Junior Members to add to the ranks of new Senior Members in years to come, and their families serve as an important pool of volunteers supporting on-water club activities. The Junior Members and the small but strong group of parents demonstrate an excellent community spirit engendered by working together to sail safely and with good sportsmanship. This has reinforced a noticeable healthy culture among the OTB sailing group at the Club.

Women are making up an increasing proportion of our membership overall, with 32% of all Members now being women. Our Social Members are close to gender parity, with 47% women. However, there are fewer women with sailing memberships, and in aggregate, only 20% 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 and promote the increasing pathways for women to embrace sailing at a competitive and social level.

We place a priority on efforts to retain youth sailing Members after they leave school and begin building careers and families. The average age of membership is stuck around 56 years of age. We hope to both increase the number of female Members and attract more youth Members. The future of the Club relies on rejuvenating the Members and committing to the long-range infrastructure investments that are needed to support boat ownership and competitive sailing in the western side of Melbourne. There was a small increase in the Young Full Member category, but the Membership Committee has been looking closely at more cost-effective memberships for youth that reduce the rapid elevation in fees just when finances are tight while establishing an adult life and paying for education. Simplifying the Young Full fee structure to just three steps is the first initiative, and other measures will be presented in subsequent general meetings for Member consideration.

Over our long history, now reaching 171 years, every year a small number of our most loyal Members attain 50 years or more of Club membership. These Members have been outstanding contributors in many ways, not least in funding aspects of the Club through their membership fees for 50 years. Four Members in the coming season will transition into this esteemed group: Robert Case, Ian Fitzgibbon, Bernard Webber, and Susan Webber. They will be presented with Life Membership badges on



# Membership

Opening Day to recognise this incredible loyalty and service to our Club.

Sadly, each year we learn of the passing of several of our senior Members, and we mourn the loss of Kenneth Richardson, Rodney Alsop, Francis William Tate, Barry Weston OAM, and John Wreford. We pay our respects to them and their efforts on behalf of our Club.

The Membership Committee and office staff have worked hard to accurately respond to membership movements and financial contributions. The effort involved in following up and resolving issues with non-financial Members causes a dramatic increase in workload for office staff. With the forthcoming season, which includes membership fee increases for the first time in many years and the addition of a levy to support desperately needed infrastructure at the Club, we are calling on Members to understand the forces at work driving these fee increases. Many Members are now opting to have their fees paid by monthly direct debit, which saves on making one large upfront charge and can dramatically reduce the administrative burden for the office. The office staff are always looking to support Members facing financial difficulty with payment plans that can work through a short-term challenge.

We expect that the higher charges will lead to some Members resigning, especially in the Social membership category. But the Club Member volunteers on our committees are working hard to ensure that RYCV membership provides value for money. We will ask the staff to ensure that the benefits of Club membership are extended strictly to financial Members and their guests who have been signed in by the Member. Visiting guests have resulted in an ongoing high uptake of Social memberships, despite the first step increase in Social membership fees. We continue to seek and identify opportunities to showcase our facilities and promote the benefits of membership. The success of open days and other events is only possible thanks to the generous assistance of our volunteers and the dedicated attention to excellence from our staff. We greatly appreciate

our Members' valuable contributions, and we could not live up to our famous warm welcome without you.

I thank our Membership team: Susan Webber, David Barnett, Megan Jackson, Karen Moore, Julie Standen, and Sam Sully. 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 this team who are committed to the success of RYCV.

**Damian Purcell**  
**Vice Commodore**  
**Chair, Membership Committee**



# Membership 31 May 2024

1003	Luke	Aaron	Full
4591	Desa	Acaster	Social
5399	Curt	Ainslie	Social
1010	Sandra	Aitken	Social
1012	Anthony	Alexander	Social
5403	Max	Alexson	Full
2893	Sarah	Allard	Full
2835	Bernard	Allard	Full Family
2894	Lisette	Allard	Full Family Associate
2892	Nicholas	Allard	Full Family Ass.
4090	Cyrus	Allen	Full
1013	David	Allen	Sailing
3233	Peter	Allen	Young Full 22
4904	Glenn	Allison	Social
4903	Helen	Allison	Social
5421	John	Allsop	Social
2955	Rex	Allum	Sailing
5381	Jeff	Ames	Social
3979	Xiaodi	An	Full
1023	Ross	Anderson	Full
2392	Blake	Anderson	Full
1030	Nola	Anderson	Full Family
1024	Colin	Anderson	HonLife
4456	Simon	Anderson	Social
4299	Romauld	Andrew	Full
5179	Edward	Andrew	Young Full 18
3956	Roberto	Antonini	Sailing
1036	Charlie	Aquilina	Sailing
5401	Rodney	Armstrong	Social
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	Corporate
5252	Heidi	Avery	Social
5026	Margaret	Bailey	Full
5027	Stephen	Bailey	Full Family
5204	Evan	Bailey	Young Full 28
5555	Carl	Bailey	Young Full 31
2546	Michael	Baines	Full
5470	Ash	Baker	Social
2553	Tom	Baker	Social
4965	Peter	Bakker	Full
5078	Ian	Bakos	Full
5370	Elise	Banks	Social
3967	Robert	Banks	Social
3599	Ian	Barclay	Full
3951	Stephen	Barker	Sailing
3561	Rodney	Barker	Social
3088	Bernadette	Barnes	Social
4267	Robert	Barnes	Social
2741	David	Barnett	Full
5287	Frank	Barragan	Social
4776	William	Barrett	Young Full 31
5231	Richard	Barry	Social
1055	Paul	Bartley	Social
3606	David	Baskett	Full
5321	Jacqui	Bateman	Social
5583	Anthony	Baxter	Sailing
5457	Vicki	Bayly	Sailing
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	PC Peter	Bedggood	Full
4624	Shaun	Begley	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
5410	Valentina	Beyer	Social
4540	Muriel	Birbeck	Social
5450	Joyce	Bishara	Social
5467	Sean	Bishop	Social
5463	Hope	Bjazevic	Social
1088	Craig	Black	Full

# Membership 31 May 2024

1093	Jean-Marie	Blanchot	Full
4731	Rasa	Blansjaar	Social
5494	David	Blaymires	Full
2744	Tim	Blunt	Full
5168	Graeme	Blunt	Social
4939	Adam	Blunt	Social
5203	Steve	Bohan	Sailing
5270	John	Bohan	Social
2826	Timothy	Bold	Sailing
2658	Christopher	Booton	Social
3594	Jason	Borazio	Social
1557	Catherine	Borazio	Social
3958	Adam	Bordignon	Full
1103	PC Ray	Borrett	Full
1105	Grant	Botica	Full
1108	Peter	Botica	HonLife
3278	Michael	Bourchier	Social
3710	Neil	Bourne	Sailing
2364	Peter	Bowe	Full
5035	Cameron	Bowyer	Sailing
4707	Richard	Boyce	Social
3506	Benjamin	Boyd	Full
2443	Lyndall	Boyle	Full Family
2656	John	Boyle	HonLife
3018	David	Bradley	Absentee
4709	Rob	Brandham	Social
2751	Patrick	Brenan	Absentee
1121	Justin	Brenan	Full
1122	Calum	Brenan	Full
2652	Jacinta	Brenan	Full Family
3113	Lino	Bresciani	Full
5173	Michael	Bretherton	Social
4014	Helen	Brockman	Social
3629	Jennifer	Brockman	Social
5519	Samual	Brover	Junior
5178	Lucas	Brown	Full
2356	Craig	Brown	Full
1140	Timothy	Brown	Full
1142	Peter	Brown	Full
4944	Robert	Brown	Full
2754	Maddison	Brown	Junior
1134	Dale	Brown	Sailing Family
4765	Brendan	Brown	Social
5283	Freya	Brown	Social
5320	Janet	Brown	Social
4325	Margo	Brown	Social
4127	Gayle	Brown	Social
1145	Matthew	Buckley	Full
5191	Alex	Buetler	Social
5012	Damien	Bull	Social
3890	Bruce	Bulled	Sailing
2644	David	Bullen	Full
3964	Michael	Bullen	Social
1146	Bradley	Bult	Full
5265	Joel	Burchall	Social
1148	Kerrie	Burdon	Social
1147	Connor	Burdon-Bear	Absentee
1149	Reagan	Burdon-Bear	Absentee
1154	Timothy	Burgess	Full
1153	John	Burgess	Social
1155	Philip	Burgoine	Full
3758	Susan	Burke	Sailing
5480	Sarah	Burke	Social
1156	Archibald	Burns	HonLife
1158	David	Burton	Full
5034	Joseph	Bury	Social
3493	Paige	Butcher	Full
1160	Craig	Butler	Absentee
1163	Barbara	Butler	Full Family
1162	Lindsay	Butler	HonLife
2671	Neil	Butler	Social
5337	Rhonda	Butler	Social
2693	Wayne	Butson	Full
1170	Adrian	Caharija	Full
3799	Rian	Calder	Full
5120	Romana	Calder	Full Family
5503	Trudi	Cameron	Social
2234	George	Camov	Full
1175	Alexander	Campbell	Full
4083	Timothy	Campbell	Full
5411	Gareth	Campbell	Social
5418	Brendan	Campbell	Social
4355	Rachel	Canaway	Social
1179	Paul	Cannon	Full
1181	Leo	Cantwell	Full
1180	Gerard	Cantwell	Social
3767	Amanda	Carabott	Social
2677	Steven	Carey	Full

# Membership 31 May 2024

1192	Tracey	Carson	Social
4476	Harry	Carter	Full
4340	Pam	Carter	Social
1197	Bernard	Case	HonLife
1201	Robert	Case	NonActive
4532	Daniel	Cassiveldis	Social
5169	Lisa	Caulfield	Social
4971	Wendy	Cavanagh	Social
5151	Gregory	Cecil	Sailing
4943	Michael	Chadwick	Sailing
5501	Nicola	Chambers	Social
5475	To Yin	Chan	Social
5471	Neil	Chandaria	Social
3936	Kevin	Charles	Sailing
5166	Ruben	Chaston	Full
3040	Tristan	Chen	Full
5189	Sandy	Cheng	Social
1210	Malcolm	Chisholm	Full
5049	James	Chisholm	Social
1211	Steve	Chittenden	Sailing
1213	Lynda	Christophersen	Full
5077	Adrian	Christou	Social
4902	Zachary	Chu	Young Full 18
3819	Leo	Church	Junior
1216	Michael	Clancy	Life
1219	Dennis	Clark	Full
1220	Lawrence	Clark	Full
2559	Ross	Clark	Full
4705	Peter	Clark	Social
2455	Patrick	Clarke	Full
2590	John	Clarke	Sailing
2819	Carlos	Clarke	Social
3755	Marcus	Clayton	Full
1222	Scott	Clayton	Full
1223	Francis	Cliff	Full Family
1224	James	Clifford	Full
3202	Lachlan	Clifford	Full
1227	Lyle	Close	HonLife
1225	Andrew	Close	NonActive
1226	Grant	Close	NonActive
1228	Melissa	Close	NonActive
3970	Ross	Coates	Social
2607	Jeffrey	Cole	Full
5155	Melanie	Colling	Social
5174	Lisa	Collins	Social
5229	Sarah	Collins	Social
3367	Bradley	Collis	Full
4976		Commercial Glazing Pty Ltd	Corporate
5441	Helen	Conley	Social
4863	Christopher	Connelly	Full
1235	James	Conway	HonLife
4985	Jennifer	Coram	Full Family
4141	Peter	Couldrey	Full
1243	Andrew	Coulter	Full
2691	James	Coulter	Young Full 32
5342	Chris	Cowen	Social
2636	Peter	Cox	Social
4590	Daniel	Coyle	Sailing
4620	Catherine	Coyle	Sailing Family
5245	Hunter	Coyle	Sailing Family Associate
5080	Jarvis	Coyle	Sailing Family Associate
4043	Edward	Cracraft	Social
4510	Yvonne	Cram	Social
5312	Stuart	Cramer	Social
1246	Glen	Crawford	Full
5434	Fleur	Crockford	Social
5081	Matthew	Cross	Junior
5188	Zachary	Cross	Junior
4874	Philip	Crowley	Sailing
4876	Fox	Crowley	Sailing Family Associate
4877	Tate	Crowley	Sailing Family Associate
5606	Dennis	Crozier	Social
5209	Phoebe	Crozier-Durham	Social
2475	Neale	Currie	Social
1254	Cyril	Curtain	Life
5425	Matthew	Cuzner	Social
5426	Terry	Cuzner	Social
4369	Tomislav	Dabic	Full
4594	John	Dalla-Zuanna	Full
4023	Brock	D'Altera	Sailing
4121	John	Danaher	Full
5478	Gordon	Dangerfield	Social
2375	Ferdinand	Darley	Full
2597	Wendy	Darley	Full Family
4410	Antoinette	Daubney	Social
5031	Louise	Davidson	Social
3861	Peter	Davidson	Social

# Membership 31 May 2024

2629	Colin	Davis	Full	5138	Grant	Eastwood	Sailing
4968	Nicole	Davis	Social	1326	Katryna	Economou	Full
1264	Clive	Dawes	Sailing	1327	Roz	Edmond	NonActive
4977	Alison	Day	Full	5531	Chris	Edwards	Full
5164	Simon	De Foe	Sailing	2749	Peter	Edwards	Sailing
5387	Jill	de Vos	Social	4394	Ken	Edwards	Social
5379	Emily	Dean	Junior	5430	Matthew	Egan	Social
4560	Steven	Dean	Social	3562	Leanne	Egerton	Social
1267	Jennifer	Del Medico	Social	1339	Craig	Elliot	Full
2581	Peter	Denniston	Full	4711	Benjamin	Elliott	Sailing
1279	Elizabeth	Dickin	Sailing	4890	Belinda	Elliott	Social
3442	Richard	Dickmann	Sailing	1341	David	Ellis	Full
1282	Peter	Digby	HonLife	1340	David	Ellison	Full
1281	Geoffrey	Digby KC	Full	5589	Nathan	Ellul	Full Family Ass.
4047	Kathryn	Dijkhuizen	Social	5590	Tyler	Ellul	Full Family Ass.
5377	Jeffrey	Ding	Social	1342	Richard	English	Full
5516		Discount Yachting Supply Co	Corporate	5306	Wanda	English	Social
3963	Jeffrey	Doell	Sailing	5454	Lillian	Errington	Social
2436	John	Donati	Full	5159	Steven	Ewen	Social
4719	Tibet	Donati	Young Full 28	4754	Deborah	Eyre	Full
2803	Alexandra	Doran	Social	4755	Fergus	Eyre	Young Full 25
2645	Cameron	Dorrough	Full	1348	Vilnis	Ezernieks	Sailing
5568	Courtney	Dorward	Social	4170	Matthew	Fahey	Full
4998	Geoff	Dougall	Social	4326	Melissa	Fahey	Social
5453	Michael	Dougan	Social	3254	Peter	Farnbach	Full
2398	Alexander	Doull	Full	1351	David	Farr	Full
4819	Teresa	Dowding	Sailing	3395	Anna	Farr	Full Family
2634	Allan	Dowsett	Sailing	5486	Sean	Farrow	Social
5244	Merrick	D'Souza	Social	5424	Matthew	Fawaz	Social
4857	Tony	Duckmanton	Sailing	2695	Claire	Fazakerley	Full
1310	PC John	Duffin	Full	4277	Ellen	Fazakerley	Junior
4795	John	Duggan	Social	4840	Rosemary	Fearon	Sailing Family
4022	Raymond	Duncan	Social	5250	Joseph	Fedele	Social
4140	Yann	Dunlop	Full	1354	Gary	Fell	Full
4371	Arthur	Dunlop	Junior	4412	James	Ferguson	Social
5194	Teresa	Dunne	Social	5009	Pauline	Ferguson	Social
4280	David	Dusting	Full	1359	Kenneth	Fernandes	Social
1321	John	Dusting	Full	2564	Peony	Fernandes	Social
1323	Peter	Dusting	Full	5054	Shedden	Fernando	Full
3551	Edward	Dusting	Junior	5444	Emma	Ferrier	Social
1325	Timothy	Dutton	Full	1361	Matthew	Fewster	Full
4329	Graeme	Eagles	Social	1161	Kathryn	Filbey	Social
2711	Bruce	Early	Full	2779	David	Findlay	Full
				3849	Elizabeth	Findlay	Full Family

# Membership 31 May 2024

4813	Neil	Finlayson	Full
2648	Anthony	Fishley	Full
1368	Ian	Fitzgibbon	Sailing
5538	Cardin	Flaherty	Sailing
5451	Wendy	Fleming	Social
5456	Mark	Fletcher	Full
1377	Clark	Forbes	Social
1378	Joanna	Ford	Full
4810	George	Formosa	Social
1382	John	Forsyth	Full
5402	Karen	Forsyth	Social
5329	Tim	Foster	Full
1388	Jennifer	Fox	Social
4536	John	Franklin	Social
4366	Jason	Fraumano-Braddy	Full
4972	Benjamin	Frecheville	Full
3607	Hester	Freeman	Sailing
4999	Guy	Freeman	Social
5014	Joyce	Freeman	Social
4592	Tim	Freeman	Social
4467	Nicole	Frisina	Social
4921	Kris	Fumberger	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
5473	Liam	Gaunt	Social
1404	John	Gausden	Full
3840	Colin	George	Social
3848	Graeme	Gherbaz	Social
2630	Marshall	Gibbs	Full
1411	Nicole	Gibson	Full
2466	Anthony	Gibson	Full
4689	Lisa	Gilbert	Social
5526	Rebecca	Gill	Social
4802	Chris	Gillies	Full
4623	Jamie	Gillingham	Social
4780	Vincent	Gillis	Social
5585	Helen	Gilmore	Sailing
5284	Nathan	Gin	Social
5105	Robert	Glover	Social
4149	Margaret	Goddard	Full

3846	Peter	Goodin	Sailing
4692	Philip	Gooding	Full
1424	Ann	Goodwin	Sailing
1426	Graeme	Goudie	Social
1427	Gavin	Gourley	Full
5323	Lindsay	Gowty	Social
5548	Peter	Grady	Social
5142	Majella	Grainger	Social
4579	Peter	Granato	Social
4715	Brad	Grant	Social
5484	Catherine	Grant	Social
4275	Stuart	Gratwick	Full
1429	Glenda (Sue)	Gray	Full
1433	Ronald	Gray	Sailing
5107	Rowena	Gray	Social
2413	Terry	Grayson	Absentee
5440	Sam	Green	Sailing
1435	John	Gregson	Social
4436	Ryan	Grieve	Honorary
3823	Jasper	Grieve	Junior
3824	Oliver	Grieve	Young Full 18
4713	Angela	Grogan	Social
3144	David	Gunn	Social
1443	Rodney	Gunther	Full
4055	Leonie	Gunther	Social
1444	Carol	Gurney	Sailing
4658	David	Gurrie	Full
4425	Fabian	Hachem	Social
3169	Heather	Haines	Social
3966	Nargiza	Hakimova	Social
3433	Simon	Hall	Full
4164	Glenn	Hall	Sailing
5460	Brian	Hall	Social
5459	Lynn	Hall	Social
5023	Andrew	Halse	Full
5024	Virginia	Halse	Full Family
5569	Christie	Hamilton	Full
4150	John	Handley	Full
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

# Membership 31 May 2024

4285	Simon	Harvey	Sailing
5149	Angela	Hassell	Full
1475	Andrew	Hatherley	Absentee
5452	Natalie	Havryluk-Dougan	Social
5309	Kristian	Heckmann	Social
5218	Ben	Hedditch	Social
5227	John	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
5469	Stuart	Higgins	Social
5224	Lauren	Hilbert	Social
5523	Amanda	Hill	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
1508	Peter	Hoad	NonActive
4460	Mark	Hobbs	Social
5181	Gail	Hobson	Social
1511	PC Arthur	Hodge	Life
4875	Nicky	Hoepner	Sailing Family
4367	Pedro	Hoffmann	Full
4814	Rafael	Hoffmann	Junior
5502	Gordon	Holdsworth	Social
4026	Benjamin	Holloway	Sailing
4712	David	Hooker	Social
5436	Katie	Hooper	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
5064	Nicholas	Howell	Social
4881	Karl	Howett	Full
2472	Paulina	Hryniewiecka	Social
2531	Corvan	Hughes	Full
5392	Gary	Hughes	Social
1527	PC Bas	Huibers	Full
2394	Emma	Huibers	Young Full 18
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
3707	Amelia	Jackson	Full Family Associate
3708	Grace	Jackson	Full Family Associate
1539	Paul	Jackson	Sailing
4684	Danny	Jackson	Social
5530	Gabbi	Jackson	Social
3032	Neale	Jackson	Social
2441	Andrew	Jeffreys	Sailing
4005	Emer	Jennings	Full
4281	John	Jennings	Full
3698	Rose	Jin	Social
1550	Leslie	Joel	HonLife
3373	Peter	Johns	Full
1556	Barry	Johnson	Full
1559	David	Johnson	Full
5443	Lyall	Johnson	Social
1554	Michael	Johnson	Young Full 25
2726	Tony	Johnson-Sneddon	Full
2772	Eirene	Johnson-Sneddon	Full Family
2528	PC Colin	Johnston	HonLife
1566	Terri	Johnston	HonLife
1555	Andrew	Johnston	Life
1561	Elizabeth	Johnston	Young Full 34
4194	Allan	Johnstone	Full
5423	Susan	Jones	Social

# Membership 31 May 2024

5308	Elizabeth	Jones	Young Full 33	5537	Michael	Landers	Social
5378	Ross	Joyce	Full	1610	Peter	Langford	Full
4430	Brad	Julier	Social	3449	Neil	Langford	Full
5338	Nerissa	Kamat	Sailing	2474	Paul	Larcher	Full
4864	Raymond	Kamoto	Full	2580	Claus	Larsen	Social
5348	Lindsay	Karakiozakis	Social	1615	Alan	Latta	Full
5522	Chris	Kaye	Social	1617	Cheryl	Lauder	Full
2799	Gavin	Keane	Sailing	1618	Lindsay	Lauder	Full Family
5220	Catherine	Keating	Social	1619	Vincent	Lauwers	HonLife
5474	Helen	Keating	Social	4806	Peter	Lawler	Social
4895	Oscar	Keebaugh-Beck	Full Family Ass.	5353	Paul	Lawrie	Full
4894	Theodore	Keebaugh-Beck	Full Family Ass.	5240	Luke	Lawry	Social
4389	Mary	Kennedy	Social	5122	Elisa	Lay	Full Family
5576	Sean	Kennedy	Social	5514	Morgan	Lay	Junior
5330	Joseph	Keogh	Full	5515	Manon	Lay	Junior
1586	Catherine	Kerr	Full	5008	Kristene	Lay	Social
1587	Diane	Kerr	Full	1624	Peter	Layton	Full
1588	Mary	Kerr	Full	3827	Arjay	Layton	Junior
1589	Peter	Kerr	Full	3828	Eliza-Jane	Layton	Junior
1590	Robin	Kerr	Life	1633	Mariah	Le Roy	Absentee
4478	Elizabeth	Kersley	Social	1632	David	Le Roy	Full
2965	John	Khoury	Absentee	1634	Thomas	Le Roy	Young Full 32
3998	John	Kiff	Social	4166	Chris	Leahy	Sailing
4050	Melissa	Kingham	Social	2530	Andrew	Lean	Full
1595	John	Kirby	Full	1054	Stephen	LeCornu	NonActive
5007	Stuart	Kirby	Social	2639	Rupert	Leigh	Social
4507	Brian	Kirkby	Social	5487	Liza	Lemon	Social
5234	Sue	Kirkland	Social	1637	Clive	Letts	Full
4543	Rachael	Kisvarda	Social	1639	Zrinko	Levar	Full
5051	Scott	Kittle	Social	3089	Ian	Lewis	Full
1599	Geoff	Klestadt	HonLife	5223	Kerry	Lewis	Social
1600	PC Jon	Klestadt	HonLife	5282	Gus	Lightowlers	Social
1601	Thomas	Klestadt	Social	2798	Lars	Lindahl	Sailing
5085	Tim	Kneebone	Social	2548	Paul	Lindemann	Full
1602	Dianne	Knight	Social	3439	Holly	Lindsay	Sailing
3276	Hans	Kopans	Full	5129	Gavin	Linsell	Social
1603	Ian	Kortlang	Full	1650	Douglas	Lithgow	Full
4897	Stephen	Krstevski	Social	2194	Bruce	Little	Full
4522	Gregory	Kruse	Social	4203	Peter	Little	Full
5527	Jacqueline	Kufersin	Social	4672	Rocky	Liu	Full
4942	Fiona	Kulesz	Full	4676	Aiden	Liu	Full Family Ass.
3871	Joedi	Kydd	Social	4677	Heather	Liu	Full Family Ass.
4681	Martine	La Fontaine	Social	1653	Peter	Lloyd	Full
1606	Stephen	Lake	Full	5336	Ellena	Lloyd	Junior



# Membership 31 May 2024

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
5458	Simon	Louden	Sailing
5001	Margaret	Lovell	Social
5368	William	Lowres	Social
5412	Ashley	Lubicz	Social
1661	Peter	Lumb	Life
5098	Ken	Lunty	Sailing
5409	Malcolm	Lynch	Social
3961	Stanley	Macaronas	Sailing
4593	Kathy	MacDonald	Social
4800	Romain	Machefer	Full
4746	Norm	Macleod	Social
3356	Gary	Macleod	Full
5439	Janice	Macleod	Social
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
4808	Russell	Makinson	Social
5384	Catherine	Manning	Social
2770	Brett	Marlow	Sailing
5128		Marsh Advantage Insurance & The Blue Rock	Corporate
2916	Rose	Marshall	Social
2917	Richard	Marshall	Social
3160	Remy	Marshall	Social
4805	Edmond	Massimini	Social
5407	Gavin	Masterman-Smith	Full
3214	Kathryn	Matherson	Social
4652	Howard	Matthews	Social
5597	Veronica	Matthews	Social
3905	Joel	Matthews	Young Full 22
2431	Ronald	McAlister	NonActive
5493	Richard	McArthur	Social
5584	Douglas	McCarty	Full
3711	Richard	McClelland	Full
4738	James	McCutcheon	Social
5498	Andrew	McDonald	Full
5500	Luke	McDonald	Full Family Ass.
4950	Jacqueline	McDonald	Social
4818	Peter	McFarlane	Full
5153	Elizabeth	McFarlane	Social
4667	Melissa	McGirr	Social
4477	Ian k	McGrath	Sailing
1708	PC Bob	McGregor	HonLife
3935	Rachel	McGuigan	Sailing
5512	Mark	McGuinness	Social
1710	Christiana	McIntosh	Social
4126	James	McIntosh	Social
1712	Peter	McIntyre AO	HonLife
2795	Jennifer	McKenzie	Sailing
2801	David	McKenzie	Sailing
4668	Luke	McLauchlan	Full
4678	Audrey	McLauchlan	Full Family Ass.
4679	Etta	McLauchlan	Full Family Ass.
5193	Michael	McLaughlin	Social
5192	Jane	McLaughlin	Social
1722	Doug	McLean	Full
1723	PC Michael	McLean	Full
4936	Barbara	McMillan	Social
4949	Paul	McNamara	Social
5445	Chas	McNee	Social
1730	Antoni	McNicol	Full
4905	Brendon	McNiven	Social
4350	Driena	McPhee	Social
4764	Katherine	McQuinn	Social
2660	Cameron	Mead	Full
3557	Eliza	Mead	Social
4574		Melbourne Boat Sales	Corporate
4826	Paul	Merrigan	Social
5571	Jonathan	Merritt	Full
2399	Elizabeth	Meyer	Full
5587	Jan	Micallef	Full
5591	Zane	Micallef	Full Family Ass.
5528	Maryann	Micallef	Social
5529	Philip	Micallef	Social
3436	Andrew	Middleton	Full

# Membership 31 May 2024

5607	Chris	Middleweek	Sailing
1746	Peter	Miedecke	Social
4248	Rena	Mihalopoulos	Full Family
5133	Monique	Milenkovic	Social
5341	Eric	Miles	Full
1747	Doug	Miles	Full
4694	Nadia	Millar	Social
4935	David	Miller	Social
4938	Michelle	Miller	Social
5461	Ellen	Milloy	Social
3965	Matthew	Minchin	Sailing
5088	Jodie	Miners	Social
5139	Bill	Mitanidis	Full
3756	Jacqueline	Mitchell	Full Family
5236	Georgia	Mitchell	Social
4056	Jenny	Mitchell	Social
5238	Keryn	Mitchell	Social
4324	Anna	Mitrovic	Social
3972	Arthur	Mittas	Sailing
5237	Doug	Mladenovic	Social
4786	Gavan	Moate	Sailing
5588	Kristal	Mokrusch	Full Family
3839	Catherine	Moore	Full Family
4351	Karen	Moore	Social
4621	Roslyn	Moore	Social
1765	Bruce	Moran	HonLife
5281	Christina	Morgan	Social
4341	Pamela	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
4062	Katherine	Muehlhaeuser	Social
1777	Claude	Muhlethaler	Full
4718	Stephen	Mulholland	Sailing
5141	Ronald	Mulholland	Social
2527	Francoise	Muller-Robbie	Social
1783	Michael	Munckton	Full
1786	Samuel	Munro	Absentee
1784	PC Andrew	Munro	Full
3712	David	Munro	Social
1789	Peter	Murphy	Full
4629	Brendan	Murphy	Social
5288	Kathie	Murphy	Social
4741	Siobhain	Murphy	Social
3915	Joanne	Murray	Social
3507	Andrew	Murray	Social
5533	Justin	Murray	Social
5481	Jess	Nardella	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
5036	Gillian	Newton	Social
2882	Hans	Nieuwland	Honorary
5067	Ned	Nikolic	Social
5479	Rebecca	Nol	Social
1802	Drew	Norgate	Absentee
2743	Warwick	Norman AM	Full
3628	Catherine	North	Full Family
4659	Mark	Northeast	Full
4427	Andrea	Nutbean	Social
4429	Dean	Nutbean	Social
5140	David	Oakman	Social
2937	Franz	Obermoser	Sailing
5230	Jennifer	O'Brien	Social
5362	Glenys	O'Brien	Social
5251	Mary	O'Brien	Social
5043	Jackie	O'Connell	Social
5573	Lachlan	O'Donnell	Young Full 27
1815	Paul	O'Driscoll	Full
4342	Lee	Ogden	Social
2674	Scott	O'Hare	Full
1820	Timothy	Olding	Full
2484	Clare	Olding	Young Full 23
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

# Membership 31 May 2024

3492	Nola	Orr	Full Family	5182	Mark	Prescott	Sailing
4079	Valerie	Orr	Social	5206	Peter	Prescott	Social
3285	Andrew	Osborne	Full	3971	Jeffrey	Presneill	Sailing
5433	Amanda	Osuchowski	Social	5466	Matthew	Price	Social
5060	Sean	O'Sullivan	Social	4603	Patricia	Price	Social
4825	Miro	Otani-Young	Junior	1889	Duncan	Prince	Full
5087	Mathew	Otto	Social	1890	Douglas	Prosser	Full
4604	Jeffrey	Owen	Social	2608	Hannah	Purcell	Absentee
1830	Janis	Ozolins	Social	1893	Andrew	Purcell	Full
4647	Jacqueline	Pace	Social	1894	Damian	Purcell	Full
3497	Alan	Page	Full	1896	John	Purcell	Full
5310	Joy	Parker	Social	4983	Harrison	Purcell	Social
1839	Antony	Parks	Social	1900	John	Purtell	Life
5275	Drew	Parry	Social	5566	James	Pyke	Social
2696	Marilyn	Parsons	Full	1905	Moira	Quinn	Full
4960	Amber	Partington	Social	5176	Ryan	Radford	Social
5575	Anthony	Pattison	Social	4987	Peter	Radoll	Social
1988	David	PC Scott	Full	5247	Cameron	Rae	Full
3608	Gavan	Peace	Sailing	2600	Duncan	Rae	Full
2958	Edward	Peace	Young Full 23	3952	Martin	Randall	Sailing
5113	Jan	Pearce	Social	4729	Maria	Ranno	Social
5053	Christopher	Peile	Sailing	1907	Duncan	Rasmussen	Full
4330	Patti	Peirce	Social	1909	Penelope	Rawlins	Social
3247	Damien	Penfold	Social	3997	Ashton	Rawstron	Junior
1851	William	Pepper	Life	5146	Leigh-Ann	Raymond	Social
1852	James	Permezel	Full	5145	Paul	Raymond	Social
5305	Louise	Perry	Social	5111	Christopher	Reaby	Social
3996	Karina	Peters	Social	2944	John	Redman RAN	Honorary
4104	Allan	Petersen	Full	3953	Michael	Rehfishch	Full
3934	Liesl	Petterd	Sailing	2698	Ian	Reichelt	Full
4702	Dirk	Pflugger	Social	5518	Craig	Reid	Social
3370	Geoffrey	Phillips	Country	4523	Pamela	Reid	Social
5610	Adam	Phillips	Full	5363	Karl	Reyneke	Social
4327	Scott	Phillips	Social	1928	Jane	Richards	Full
4686	Sam	Piccolo	Social	5554	Jessica	Richards	Social
3662	Belinda	Pike	Full	5395	Pauline	Richardson	Social
4122	Peter	Pill	Sailing	4706	Angus	Richardson	Young Full 34
5570	Glenda	Pillifeant	Sailing	2427	Brett	Riddle	Absentee
2913	Michael	Pointon	Full	4834	Damien	Rinaldi	Social
2797	John	Portelli	Full	4491	Aaron	Rintoul	Social
5428	Simon	Powell	Social	5581	Thomas	Rist	Young Full 27
5086	Jason	Powning	Social	3394	Mark	Ritchie	Sailing
4580	Phillip	Pratt	Sailing	2734	John	Robb	Full
4674	Ishka	Prescott	Absentee	2526	David	Robbie	Social

# Membership 31 May 2024

1937	Mark	Robbins	Social
2272	Peter	Roberts	Full
1943	Paul	Roberts	Social
5398	Jeffrey	Roberts	Social
3342	Ian	Robinson	Full
1946	David	Robinson	Full
5564	Dean	Robinson	Social
5549	Marcia	Robinson	Social
4761	Sharyn	Robinson	Social
4723	Shayne	Robson	Social
5119	Karina	Roby	Social
3729	Andrew	Roche	Full
2727	Bruce	Rodwell	Full
5446	Nathan	Rogan	Social
4120	John	Rogerson	Full
5243	Brooke	Rolley	Social
3704	Timothy	Ronchi	Young Full 20
4716	Connie	Rosano	Social
2805	Ian	Rose	Sailing
5162	Adam	Rowbotom	Social
2857	Daniel	Rushbrook	Social
1967	Duncan	Russell	Full
1968	Glyn	Russell	Full
3636	Peter	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	Young Full 18
5213	Megan	Saleeba	Social
3349	Charles	Salter	Full
4409	Mikhail	Samoylov	Young Full 26
5489	Ana	Sampaio	Social
5488	Marco	Sampaio	Social
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
5432	Ben	Saville	Junior
5435	Marcus	Saw	Social
5344	Kay	Sawyer	Social
5285	John	Scala	Social
3825	Madeleine	Scambary-Speller	Young Full 20
4632	Evelyn	Scanlan	Social
4701	Colin	Schmalow	Social
2729	Guy	Schofield	Full
5386	Tina	Schofield	Full Family
3744	Ava	Schofield	Full Family Ass.
2647	Wynn	Schofield	Full Family Ass.
2360	Louis	Schofield	Young Full 25
4065	Ross	Schubach	Sailing
2635	Bonita	Schultze	Sailing
1988	PC David	Scott	Full
5513	Lauren	Scott	Social
1992	PC David	Seaman	Social
1994	John	Semmens	Full
5582	Alexandra	Sevdalis-Fallow	Young Full Family 27
5497	Clark	Severino	Junior
5496	Holly	Severino	Junior
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	PC Douglas	Shields	HonLife
2012	David	Shipp	Full
5394	Norman	Simons	Social
5039	Mel	Singh	Social
5476	Belinda	Slater	Social
2025	Ian	Sloan	NonActive
5062	Will	Smart	Social
4577	Christopher	Smith	Full
2029	Luke	Smith	Full
1744	PC Michael	Smith	Full
5414	James	Smith	Full
4801	Ross	Smith	Full
3440	Samantha	Smith	Full
4660	Timothy	Smith	Sailing
5063	Delwyn	Smith	Social
4516	Edward	Smith	Social
4625	Erica	Smith	Social

# Membership 31 May 2024

2031	Anne	Smith	Social
4967	Michelle	Smith	Social
5331	John	Smithwick	Full
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 Ass.
4931	Vanessa	Sophocli	Full Family Ass.
4933	William	Sophocli	Full Family Ass.
4721	Martin	Speller	Sailing
2038	PC 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	Full Family
5521	Tess	Standen	Social
5307	Alex	Stavrakoulis	Social
5125	Phillip	Steele	Social
5232	Peter	Stephens	Social
2055	David	Sterrett	Full
2057	Geoffrey	Stevens	Full
2058	Lisa	Stevens	Full
5117	Brett	Stevens	Social
4850	Jennifer	Stevens	Social
5082	Wesley	Stevens	Social
4690	Kate	Stevenson	Social
5540	Rodney	Stobart	Social
5165	Vladimir	Stoikovich	Full
2064	Warren	Stokes	Full
5415	Nicholas	Stone	Full
5400	David	Strauss	Social
2482	Stuart	Stubbs	Absentee
5271	Christopher	Stylianou	Full Family Ass.
5468	Ping	Suen	Social
3730	Samuel	Sulley	Social
2549	Paul	Sullivan	Social
4901	Michelle	Sullivan	Social
5118	Michael	Surridge	Social
5097	Mark	Swinn	Young Full 33
2080	Gordon	Syme	Full
5534	Alen	Talic	Social
4016	Douglas	Tannahill	Full
4015	Samantha	Tannahill	Social
4861	Robert	Tanner	Social
2781	Richard	Tate	Full
5586	Nicholas	Tayler	Sailing
2086	Andrew	Taylor	Absentee
2087	PC Bruce	Taylor	Life
4312	Blake	Taylor	Social
5186	Janine	Taylor	Social
4757	Antonella	Terranova	Full Family
2092	Steven	Thistlethwaite	Social
3416	Guy	Thomas	Full
4552	Jodie	Thomas	Full Family
4787	Jessica	Thomas	Social
5066	Hugh	Thomson	Social
5372	Blake	Thurston	Full
5272	Alfred	Tiedemam	Full Family Ass.
4769	Lucinda	Tippett	Social
5562	Zbigniew	Toka	Full
5547	Ross	Tolcher	Junior
5608	Peter	Tonkin	Sailing
2106	Daniel	Trainor	Full
3829	Anna	Trainor	Full Family
3830	Belinda	Trainor	Full Family Ass.
3831	Charli	Trainor	Full Family Ass.
4708	Jayne	Travaglia	Social
4714	Sylvia	Travaglia	Social
2108	Charles	Treleaven	Social
5383	Jacqui	Trethowan	Social
5253	Simone	Trigger	Social
3766	Natalie	Trombetta	Social
3765	Sarah	Trombetta	Social
3207	Fredrik	Tronnberg	Full
5123	Maxim	Tronnberg	Full Family Ass.
5124	Philip	Tronnberg	Full Family Ass.
2556	Christopher	Tucker	Full
5572	Gregory	Turner	Full
5517	Paul	Turner	Full

# Membership 31 May 2024

5373	Sarah	Turnley	Social
5056	Kenneth	Uber	Full
5397	Catherine	Upham	Social
5147	Andrew	Van Andel	Full
5520	Miriam	van der Waal	Social
3959	Terry	Van Iersel	Sailing
5099	Vasko	Vancev	Social
2126	Michael	Vanderwarker	HonLife
4821	Glennis	Vanderwarker	Social
2131	Graham	Vaughan	Full
5550	Ian	Veal	Social
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
5462	Rohan	Wadey	Social
3524	Grant	WalDRAM	Full
4525	Nicholas	Walker	Social
3210	Paul	Walker	Social
2145	David	Wallace	HonLife
4519	David	Walley	Sailing
5183	Jennifer	Walshe	Social
5382	Tony	Walshe	Social
3458	Ben	Walter	Full
5177	Chris	Warburton	Social
4485	Lauren	Ward	Social
2152	Robin	Warlond	Full
5389	James	Waters	Full
3435	Kay	Watkins	Social
4627	Martin	Watkins	Social
5609	Erin	Watson	Sailing
5343	Graham	Watson	Social
5427	John	Watters	Social
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
5495	Michelle	Wells	Full Family
2172	Graeme	Whincup	Full
5364	Audrey	Whisker	Social
5465	Peter	White	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
2358	Ian	Wilbraham	Social
2359	Naomi	Wilbraham	Social
2182	Jeremy	Wilkins	Full
5472	Ashely	Wilkinson	Social
2181	Cliff	Wilkinson	Social
4988	Janet	Wilks	Social
2191	Noel	Williams	Full
4578	Robert	Williams	Full
2184	Fiona	Williams	Full Family
2185	Carol	Williams	Full Family
2189	Michael	Williams	Sailing
4407	Jane	Williamson	Full
2409	Benjamin	Wilson	Absentee
2372	Gerry	Wilson	Full
4838	Peter	Wilson	Sailing
1584	Louise	Wood	Absentee
2292	Robert	Wood	Full
5499	Sally	Wood	Full Family
4981	Rohan	Wood	Social
3693	Ken	Woods	Country
4859	Nicholas	Woods	Full
5491	Simon	Woolley	Social
5033	Anne	Worn	Social
2210	Geoff	Wright	Social
2348		Yachting World Diamond	Corporate
2649	Brian	Yarnall	Full
2215	Eila	Yarnall	Social
5134	Jason	Young	Social
3754	Kathy	Yu	Full

# Membership 31 May 2024

Category	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Honorary Life	30	30	30	30	31	31	31	32	31	31	28
Honorary	3	3	3	2	2	3	4	4	4	3	3
Life	5	5	5	6	5	5	5	5	9	13	14
Full	411	395	392	337	337	331	319	323	328	326	319
Non-Active	30	24	21	17	16	13	12	12	11	10	10
Young Full/Family	39	43	48	35	30	28	30	32	31	26	28
Junior	59	48	44	39	35	36	33	25	28	23	24
Full Family	50	53	57	54	51	48	44	48	49	48	44
Full Family Assoc.								14	20	28	28
Absentee	45	40	44	41	33	27	24	22	20	21	21
Junior Family	3	6	6	8	8	8	5	2	2	2	0
Associate	42	56	60	75	0	0	0	0	0	0	0
Social	0	0	0	0	112	109	248	338	420	470	488
Sailing	161	151	161	135	137	136	127	126	117	110	106
Sailing Family							1	3	4	4	5
Sailing Family Ass.							5	2	2	2	4
Corporate							1	3	3	4	6
Country	5	4	4	4	2	0	0	2	3	4	2
<b>TOTAL</b>	<b>886</b>	<b>860</b>	<b>875</b>	<b>783</b>	<b>799</b>	<b>775</b>	<b>889</b>	<b>993</b>	<b>1082</b>	<b>1125</b>	<b>1130</b>

It is with regret that the Club records the deaths of the following Members from 1 June 2023 to 31 May 2024.

Kenneth Richardson  
 Rodney Alsop  
 Francis William Tate  
 Barry Weston OAM  
 John Wreford

# Yacht Register 31 May 2024

R1	VANESSA	Robin	Kerr
R2	OASIS		Oasis Syndicate
R3	DREAM CATCHER III	Greg	Snowball
R4	ACROSPIRE III	Colin	Anderson
R6	SAYONARA		Sayonara Syndicate
R7	MARLIE II	Peter	Digby
R8	FRANCES	Peter	Johns
R9	SCIMITAR		Scimitar Syndicate
R10	MAGGIE ISLAND BREWERY		Maggie Island Brewery Syndicate
R11	SANTE	Glenda (Sue)	Gray
R15	JOY TOO	Graeme	Whincup
R17	NEW WAVE	John	Purtell
R18	LAURELLE	Ray	Borrett
R19	TANDANYA	Romauld	Andrew
R20	ANTARA	Ian	Kortlang
R23	GREY EAGLE	David	Shipp
R30	SPECULATION	Douglas	Lithgow
R33	CHUTZPAH	Bruce	Taylor
R34	SOIREE BLEU	Douglas	Lithgow
R40	VALIANT 9	Peter	Dusting
R44	ULU	John	Khoury
R45	WONAMBI II	James	Clifford
R50	SHIITAKE	David	Johnson
R51	DANCING WAVE	Peter	Harris
R54	WANITA	Richard	Gates
R56	CHANTILLY	Timothy	Dutton
R57	DRAMBUIE	Craig	Black
R59	LARRIKIN		Earendel Pty Ltd Syndicate
R61	LEADFOOT	Denis	Whiteley
R62	KINTAN	Stuart	Morton
R65	ALL OR NOTHING	Lynda	Christophersen
R67	ENESEAY	John	Duffin
R70	SILVERHEELS III	Chris	Hesketh
R71	OCEAN SAFARI	Robert	Wood
R75	HALCYON	Christopher	Tucker
R76	FLYING CLOUD	Corvan	Hughes
R77	SGIAN DUBH	Andrew	Lean
R78	BREAGAN	Christopher	Connelly
R86	FAIRE VERTUE	Geoff	Klestadt
R88	MARELLE	John	Sproats
R92	CASABLANCA	Chris	Edwards
R94B	ANA	Zrinko	Levar
R99	NAURU	Grant	Waldram

R105	PETER ROBYN	Matthew	Saville
R108	ELLEN LEWIS	Doug	McLean
R111	GODZILLA	Andrew	Munro
R112	BIRD OF THE ISLANDS	Timothy	Burgess
R114	SHORE THING	Robin	Warlord
R115	MAGIC	Richard	English
R120	FAR OUT		RYCV
R123	DREAMCATCHER	Ian	Staley
R131	HELEN LOUISE		Helen Louise Syndicate
R136	SARABAND III	Matthew	Buckley
R137	TOMCAT	Peter	Bakker
R138	ADRENALIN		Adrenalin Syndicate
R139	SERENITY	Glyn	Russell
R146	BON FARRAGE	Claude	Muhlethaler
R147	GAYLENE	Anthony	Olver
R148	BLUE VOLVO		Blue Volvo Syndicate
R149	COUSIN IT		Cousin It Syndicate
R156	RUTHEAN	Ferdinand	Darley
R158	MOONAH	Richard	Macrae
R166	BON BON of MELBOURNE	Xiaodi	An
R172	PRIME NUMBER	Douglas	Tannahill
R182	UP 'N' GO	Catherine	Beaufort
R187	BIDDY-HU II	Paul	Lindemann
R188	HOTSPUR	Geoffrey	Stevens
R193	PENDEEN	Graham	Vaughan
R198	YOUNG AT HEART	Noel	Williams
R207	JEDDA	David	Baskett
R216	AFFIRMATIVE ACTION	Daniel	Morrow
R226	NORTH ENCOUNTER		North Encounter Syndicate
R247	PHOENIX	Romain	Machefer
R280	THIRSTY WORK	Gary	Fell
R292	REVEL	Warwick	Norman
R303	KAOS	Andrew	Osborne
R316	SUBLIME	Peter	Roberts
R353	LEVEL C	Howard	Bertram
R361	BEAU CIEL	Warren	Stokes
R362	DUXELLE	Michael	MacTavish
R367	CELESTE	Calum	Brenan
R385	COCOON	Mark	Jackson
R388	SILVER CLOUD	Stephen	Standen
R410	SALTAIR	Sarah	Allard
R425	EDGE DWELLER	Paul	Lawrie



# Yacht Register 31 May 2024

R434	CHENARA	Ross	Anderson
R441	MELTEMI	Ian	Reichelt
R444	KA NANI	David	Johnson
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
R488	LOCH SLOIDH 2	Peter	McFarlane
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
R586	SAPPHIRE	Douglas	Harper
R588	CYAN	Craig	Brown
R632	VITESSE	Michael	Pointon
R660	PARAMOUR	Adam	Bordignon
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	Mark	Fletcher
R815	BUNYIP DREAMING	Michael	Rehfishch
R849	GUMNUT	Lucas	Brown
R850	KOTARE	Paul	Turner
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
R999	G'NET	Peter	Layton
R1009	WYVERN	Joseph	Keogh
R1023	ELEUTHERA	Kenneth	Uber
R1030	YOLLA	Patrick	Clarke
R1108	LE CASCADEUR	John	Handley
R1111	TOECUTTER		Toecutter Syndicate

R1121	EXECUTIVE DECISION	William	Sheers
R1150	MOODY BLUE	Gerry	Wilson
R1152	ASSAILANT		Assailant Syndicate
R1198	CIEL BLEU	Christopher	Sophocli
R1200	SPIRIT OF DOWNUNDER	Richard James	Whitehouse
R1210	MIKA	Brian	Yarnall
R1221	MERAK	Bas	Huibers
R1224	MERCEDES IV		Mercedes IV Syndicate
R1318	STORM	Tony	Johnson-Sneddon
R1402	GOOD CRUZING	Philip Stephen	Gooding
R1441	MARAMA		Marama Syndicate
R1541	PERSEPHONE		Persephone Syndicate
R2001	LIBERATOR	Andrew	Roche
R2007	SHANA 3	Yann	Dunlop
R2099	ELEKTRA	Gavin	Gourley
R2138	PRIVATE EQUITY	Timothy	Campbell
R2222	FREYJA	Fredrik	Tronnberg
R2269	CEST LA VIE	Ian	Robinson
R2781	GRAVITAS	Paul	Larcher
R3030	COCO	Barry	Johnson
R3701	TEMPE	Peter	Farnbach
R3811	IMOGEN	John	Jennings
R4689	JOAN LORRAINE	Peter	Garner
R5382	TOCCATA	Robert	Brown
R6064	NAGANI	Peter	Bowe
R6155	FASTER FORWARD	Matt	Fahey
R6198	NEXT MOMENT	Elizabeth	Meyer
R6257	MAINSTAY	John	Arnold
R6620	AFRAYED KNOT	Karl	Howett
R6785	AILERON	Leo	Cantwell
R6806	BLUE CHIP	Ian	Lewis
R7158	STEALTH (RB)	John	Handley
R7779	QUIXOTIC	Andrew	Middleton
R8133	KERINA	Per	Bengtzen
R8674	COMPROMISE	Andrew	Coulter
R8675	ASTRAL	Peter	McFarlane
R9090	QUEST	Rodney	Gunther
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

# Yacht Register 31 May 2024

DIA 188	LUCY IN THE SKY	Tibet Tousant	Donati
F5503	BLUE ELANORA - WA	Patrick	Brenan
KA11	KOOKABURRA		Kookaburra Syndicate
480	X & Y	Dennis	Clark
97	YVONNE	Charles	Salter
322	SKIPJACK	Charles	Salter
184234	LASER 184234	Peter	Roberts
5479	ASTERIX		RYCV
5759	FOXY LADY		RYCV
9527	KING GEORGE		RYCV

## SUPPLEMENTARY REGISTER

R264	ANDROMEDA	Ben Boyd
R1938	SOUTHERN SUN	Michael Smith
R444	KA NANI	David Johnson

## SUPPLEMENTARY MOTORBOAT REGISTER

RM1	WAI-ITI	Bruce Taylor
R14	OSBORNE	Allan Johnstone
R101	SUZUKI	RYCV
R120	FAROUT	RYCV
R210	AQUAPRO	RYCV
R215	HILLENAAR II	RYCV
R217	THORSEN	RYCV
R218	PC JAMES SHIELDS	RYCV
R219	ROYALS 3	RYCV
R200	YSA DUCK	RYCV
RM20	NANCY JOYCE	Douglas Hem
XB5773	LAMBODINGHY	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	2024	2023
		\$	\$
Revenue for ordinary activities	2	3,736,448	3,234,764
Victorian Government & Other Grants		20,000	-
Bar and catering costs of sales		-507,571	-476,319
Employee benefits expense		-1,566,161	-1,526,400
Depreciation and amortisation expenses	3	-381,425	-373,983
Administration expenses		-450,586	-389,301
Clubhouse & function expenses		-123,679	-109,102
Sailing expenses		-88,408	-162,071
Yard & Marina expenses		-141,503	-111,021
Other expenses from ordinary activities		-38,635	-6,447
Borrowing costs expense	3	-24,604	-23,190
Lease finance expenses		-170,811	-159,485
<b>Profit/(loss) from operations before income tax expense</b>		<b>263,065</b>	<b>-102,555</b>
Income tax expenses relating to operating activities		-	-
<b>Profit/(loss) from operations</b>		<b>263,065</b>	<b>-102,555</b>
Other comprehensive income for the year net of tax		-	-
<b>Total comprehensive income (loss) for the year</b>		<b>263,065</b>	<b>-102,555</b>
<b>Total comprehensive income (loss) attributable to members of the entity</b>		<b>263,065</b>	<b>-102,555</b>

In this year we saw a significant growth in revenues for the period, up \$501K on last year. This was matched by an increase in costs of operation of \$156K, with the result being a surplus of \$263,065 for the year.

The Yard operations provided an outstanding year's result of \$224K, a significant increase on previous years.

Again, this year has seen further growth in our Food and Beverage area, which was able to generate over 1.4 million dollars in turnover for the year and great service to our Members and guests.

Importantly, we introduced an infrastructure levy on most Members to start building some capital to allow us to increase our equity in future large projects rather than being serviced fully by borrowings.

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

**Warwick Norman AM**  
Treasurer

# Auditor's Report

**Royal Yacht Club of Victoria (Incorporated)**

**GENERAL PURPOSE FINANCIAL REPORT**

**For the year ended 31 May 2024**

**Royal Yacht Club of Victoria (Incorporated)**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 31 May 2024**

	Note	2024	2023
		\$	\$
Revenue for ordinary activities	2	3,736,448	3,234,764
Victorian Government & Other Grants		20,000	-
Bar and catering costs of sales		-507,571	-476,319
Employee benefits expense		-1,566,161	-1,526,400
Depreciation and amortisation expenses	3	-381,425	-373,983
Administration expenses		-450,586	-389,301
Clubhouse & function expenses		-123,679	-109,102
Sailing expenses		-88,408	-162,071
Yard & Marina expenses		-141,503	-111,021
Other expenses from ordinary activities		-38,635	-6,447
Borrowing costs expense	3	-24,604	-23,190
Lease finance expenses		-170,811	-159,485
<b>Profit/(loss) from operations before income tax expense</b>		<b>263,065</b>	<b>-102,555</b>
Income tax expenses relating to operating activities		-	-
<b>Profit/(loss) from operations</b>		<b>263,065</b>	<b>-102,555</b>
Other comprehensive income for the year net of tax		-	-
<b>Total comprehensive income (loss) for the year</b>		<b>263,065</b>	<b>-102,555</b>
<b>Total comprehensive income (loss) attributable to members of the entity</b>		<b>263,065</b>	<b>-102,555</b>

The accompanying notes form part of these financial statements

# Royal Yacht Club of Victoria (Incorporated)

## Statement of Financial Position As At 31 May 2024

	Note	2024 \$	2023 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	139,317	72,323
Trade and other receivables	5	-115,762	-121,346
Inventories	6	57,964	39,290
<b>TOTAL CURRENT ASSETS</b>		<b>81,519</b>	<b>-9,733</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant, and equipment	7	2,771,076	2,845,156
Right of use asset	14	1,912,154	1,994,374
<b>TOTAL NON-CURRENT ASSETS</b>		<b>4,683,230</b>	<b>4,839,530</b>
<b>TOTAL ASSETS</b>		<b>4,764,749</b>	<b>4,829,797</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	8	234,566	163,547
Borrowings	9	122,000	182,215
Provisions	10	100,260	92,098
Deferred income & other current liabilities	11	130,448	141,792
Leases	14	2,302	2,905
<b>TOTAL CURRENT LIABILITIES</b>		<b>589,576</b>	<b>582,557</b>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	9	-	302,240
Provisions	10	51,579	34,867
Leases	14	2,125,923	2,175,527
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>2,177,502</b>	<b>2,512,634</b>
<b>TOTAL LIABILITIES</b>		<b>2,767,078</b>	<b>3,095,191</b>
<b>NET ASSETS</b>		<b>1,997,671</b>	<b>1,734,606</b>
<b>EQUITY</b>			
Reserves	12	-	-
Retained earnings	13	1,997,671	1,734,606
<b>TOTAL EQUITY</b>		<b>1,997,671</b>	<b>1,734,606</b>

The accompanying notes form part of these financial statements

# Royal Yacht Club of Victoria (Incorporated)

## Cash Flow Statement For The Year Ended 31 May 2024

	Note	2024	2023
		\$	\$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from members and other operating activities		4,125,572	3,694,690
Payments to suppliers and employees		-3,225,376	-3,085,092
Interest received		-	3
Interest of borrowings including lease interest		-195,415	-182,675
Net cash provided by operating activities	15	704,781	426,926
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payment for property, plant and equipment		-273,200	-802,438
Adjustment to Right of Use Assets		48,075	1,641,915
Net cash (used in) provided by investing activities		-225,125	839,477
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net proceeds from/(Repayment of) borrowings		-362,455	323,742
Adjustment to lease liability/Principal elements of lease payments		-50,207	-1,644,622
Net cash (used in) provided by financing activities		-412,662	-1,320,880
Net Increase/(decrease) in cash held		66,994	-54,477
Cash at beginning of financial year		72,323	126,800
Cash at end of financial year	4	139,317	72,323

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 2024

	Note	2024	2023
		\$	\$
<b>EQUITY</b>			
Balance at beginning of the financial year		1,734,606	1,837,161
Profit/(Loss) for the year		263,065	-102,555
Other comprehensive income for the year		-	-
Transfer from Reserve		-	-
<b>Balance at end of the financial year</b>		<b>1,997,671</b>	<b>1,734,606</b>
Represented by:			
<b>Reserves:</b>			
<b>Balance at beginning of financial year</b>		-	-
Transfer to Retained Earnings		-	-
<b>Balance at end of the financial year</b>		-	-
<b>Retained Earnings</b>			
Balance at beginning of financial year		1,734,606	1,837,161
Profit/(Loss) for the year		263,065	-102,555
Other comprehensive income for the year		-	-
Transfer from Reserve		-	-
<b>Balance at end of the financial year</b>		<b>1,997,671</b>	<b>1,734,606</b>

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 2024

### 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 2024 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:

<b>Class of fixed asset</b>	<b>Rate</b>
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 2024

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### 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 2024

---

### 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 2024

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### **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 2024

	Note	2024	2023
		\$	\$
<b>NOTE 2: REVENUE</b>			
Operating activities			
- Clubhouse Income		1,409,593	1,140,422
- Membership fees		530,085	502,812
- Racing & Sailing		205,671	244,658
- Yard & Marina		1,560,060	1,325,522
- Other Income (excluding grants and donations)		31,039	21,347
- Interest - Bank		-	3
		<b>3,736,448</b>	<b>3,234,764</b>
<b>NOTE 3: PROFIT FROM ORDINARY ACTIVITIES</b>			
Profit (losses) from ordinary activities before income tax expenses has been determined after:			
<b>(a) Expenses:</b>			
Cost of sales		507,571	476,319
Borrowing costs:			
- Interest – NAB loan & Chattel Mortgage		24,604	23,190
Depreciation of non-current assets:			
- Leasehold improvements & Plant equipment		347,279	338,994
- Right of use asset		34,146	34,989
Bad and doubtful debts:			
- Increase (reduction) in impairment provision		28,241	-
Remuneration of the auditors for:			
- Audit or review services		22,796	12,676
- Accounting and consulting services		3,664	2,123
Operating Leases			
- Rent of Premises (from Parks Victoria)		348	-
Finance interest on lease for right of use asset		170,811	159,485
Contribution to Royals Foundation Inc. (ASF donations)		-	-
<b>(b) Significant (Revenue) &amp; Expenses</b>			
The following significant revenue and expense items are relevant in explaining the financial performance:			
Provisions for employee entitlements		24,874	-7,435
<b>NOTE 4: CASH AND CASH EQUIVALENTS</b>			
Cash on hand		1,500	1,500
Cash at bank – NAB Business a/c		132,392	60,823
Travel Fund - NAB		5,425	10,000
		<b>139,317</b>	<b>72,323</b>

# Royal Yacht Club of Victoria (Incorporated)

## Notes to the Financial Statements For The Year Ended 31 May 2024

	Note	2024	2023
		\$	\$
<b>NOTE 5: TRADE AND OTHER RECEIVABLES</b>			
CURRENT			
Trade Receivables		-70,791	-121,119
Less provision for impairment		-45,398	-17,157
		-116,189	-138,276
Other debtors and accrued income		427	16,930
Less provision for impairment		-	-
		427	16,930
		-115,762	-121,346
Movement in provision for impairment			
Opening balance		17,157	20,000
Amount written off		-	-2,843
Addition provision (reduction) made during the year		28241	-
Closing balance		45,398	17,157
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 2024, the ageing and analysis of trade receivables is as follows:			
Current		-150,027	-113,941
31-60 days		18,171	33,795
61-90 days		9,815	2,892
91 days and over		51,250	-43,865
Closing balance		-70,791	-121,119
<b>NOTE 6: INVENTORIES</b>			
CURRENT			
Goods at cost		57,964	39,290
		57,964	39,290

# Royal Yacht Club of Victoria (Incorporated)

## Notes to the Financial Statements For The Year Ended 31 May 2024

	Note	2024	2023
		\$	\$
<b>NOTE 7: PROPERTY, PLANT AND EQUIPMENT</b>			
<b>(a) Leasehold Improvements</b>			
Clubhouse, at cost		-	1,649,913
Less accumulated depreciation		-	-752,668
Less accumulated impairment cost		-	-305,732
		<b>0</b>	<b>591,513</b>
Marina, at cost		<b>4,388,205</b>	2,527,974
Less accumulated depreciation		<b>-3,356,467</b>	-2,354,115
		<b>1,031,738</b>	173,859
Hardstands, at cost		<b>1,022,691</b>	2,615,637
Less accumulated depreciation		-	-864,764
Less accumulated impairment cost		<b>-1,022,691</b>	-1,022,691
		<b>0</b>	<b>728,182</b>
Lockers and sundry, at cost		-	35,092
Less accumulated depreciation		-	-34,460
		<b>0</b>	<b>632</b>
Car park, at cost		-	151,773
Less accumulated depreciation		-	-126,770
		<b>0</b>	<b>25,003</b>
Cadet area, at cost		<b>511,724</b>	138,190
Less accumulated depreciation		<b>-339,312</b>	-112,141
		<b>172,412</b>	<b>26,049</b>
Building Renovation, at cost		<b>2,784,750</b>	697,551
Less accumulated depreciation		<b>-1,590,543</b>	-62,182
		<b>1,194,207</b>	<b>635,369</b>
Yard Project T/L Renewal, at cost		-	13,880
Less accumulated depreciation		-	-1,295
		<b>0</b>	<b>12,585</b>
Hardstand Project Seawall Renewal, at cost		-	9,600
Less accumulated depreciation		-	-896
		<b>0</b>	<b>8,704</b>
<b>Total Leasehold Improvements</b>		<b>2,398,357</b>	<b>2,201,896</b>
<b>(b) Plant &amp; Equipment</b>			
Plant, furniture and equipment, at cost		<b>686,330</b>	1,295,768
Less accumulated depreciation		<b>-494,252</b>	-971,828
		<b>192,078</b>	<b>323,940</b>
Club boats, at cost		<b>206,974</b>	673,910
Less accumulated depreciation		<b>-129,689</b>	-398,415
		<b>77,285</b>	<b>275,495</b>
Capital expenditure, at cost		<b>103,356</b>	43,825
Less accumulated depreciation		-	-
		<b>103,356</b>	<b>43,825</b>
<b>Total Plant &amp; Equipment</b>		<b>372,719</b>	<b>643,260</b>
<b>Total property, plant and equipment</b>		<b>2,771,076</b>	<b>2,845,156</b>

# Royal Yacht Club of Victoria (Incorporated)

## Notes to the Financial Statements For The Year Ended 31 May 2024

	Note				
	\$	\$	\$	\$	\$
<b>NOTE 7: PROPERTY, PLANT AND EQUIPMENT</b>					
<b>(Continued)</b>					
(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	591,514	173,859	728,182	632	25,003
Additions / (Disposal)		158,356			
Reclassification	-591,514	776,755	-698,774	-632	-25,003
Depreciation expense		-77,232	-29,408		
Carrying amount at end of year	<b>0</b>	<b>1,031,738</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Cadet Area	Plant & Equipment	Club Boats	Building Renovations	Yard Project T/L Renewal
	\$	\$	\$	\$	\$
Balance at the beginning of the year	26,048	323,940	275,495	635,369	12,585
Additions / (Disposal)		54,009	-5,006	6,309	
Reclassification	167,910	-143,387	-175,179	710,134	-12,006
Depreciation expense	-21,546	-42,484	-18,025	-157,605	-579
Carrying amount at end of year	<b>172,412</b>	<b>192,078</b>	<b>77,285</b>	<b>1,194,207</b>	<b>0</b>
	Hardstand Project Seawall Renewal	Capital expenditure additions	Total		
	\$	\$	\$		
Balance at the beginning of the year	8,704	43,825	2,845,156		
Additions / (Disposal)		59,531	273,199		
Reclassification	-8,304		0		
Depreciation expense	-400		-347,279		
Carrying amount at end of year	<b>0</b>	<b>103,356</b>	<b>2,771,076</b>		



# Royal Yacht Club of Victoria (Incorporated)

## Notes to the Financial Statements For The Year Ended 31 May 2024

	Note	2024 \$	2023 \$
<b>NOTE 8: TRADE AND OTHER PAYABLES</b>			
CURRENT			
Unsecured liabilities			
Trade creditors		68,872	54,789
Australian Taxation Office (GST & PAYGW)		64,386	23,618
Sundry creditors and accruals		101,308	85,140
		<b>234,566</b>	<b>163,547</b>

<b>NOTE 9: BORROWINGS</b>			
CURRENT			
Secured liabilities			
Bank loans – NAB Business Markets - Flexible Rate Loan (repayable within 12 months)		122,000	180,000
Chattel Mortgage – Equipment (repayable within 12 months)		-	2,215
		<b>122,000</b>	<b>182,215</b>
NON-CURRENT			
Secured liabilities			
Bank loans – NAB Flexible Rate Loan (repayable after 12 months)		-	302,240
Chattel Mortgage – Equipment (repayable after 12 months)		-	-
		<b>0</b>	<b>302,240</b>

The Club has a secured flexible rate loan facility limit of \$1,455,000 (reduced from original 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 2024 the Club had drawn down \$122,000 of this facility.

<b>NOTE 10: PROVISIONS</b>			
CURRENT			
Employee benefits		100,260	92,098
NON-CURRENT			
Employee benefits		51,579	34,867

# Royal Yacht Club of Victoria (Incorporated)

## Notes to the Financial Statements For The Year Ended 31 May 2024

	Note	2024 \$	2023 \$
<b>NOTE 11: DEFERRED INCOME &amp; OTHER CURRENT LIABILITIES</b>			
Marina Prepayments in advance (refer also Note 18)	(a)	118,182	118,182
Membership subscriptions in advance		-	-
Marina, Hardstand & Lockers in advance		-	-
Yachting Victoria Levies collected		1,318	13,260
Other Income In Advance		10,948	10,350
		<b>130,448</b>	<b>141,792</b>

(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 12: RESERVES

Opening balance at start of financial year	-	-
Transfer to/(from) retained earnings	-	-
Balance at the end of the financial year	-	-

### NOTE 13: RETAINED PROFITS

Retained profits at the beginning of the financial year	1,734,606	1,837,161
Net profit (loss) attributable to members of the entity	263,065	-102,555
Retained profits at the end of the financial year	1,997,671	1,734,606

### NOTE 14: 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 <sup>st</sup> June 2019 / remeasured on 1 <sup>st</sup> June 2022 and 1 <sup>st</sup> June 2023	2,171,182	2,219,257
Less depreciation charge for year to 31 <sup>st</sup> May 2024	-259,028	-224,883
Written down value at yearend 31 <sup>st</sup> May	1,912,154	1,994,374

# Royal Yacht Club of Victoria (Incorporated)

## Notes to the Financial Statements For The Year Ended 31 May 2024

	Note	2024 \$	2023 \$
<b>NOTE 14 LEASES (continued)</b>			
Lease Liabilities			
Current		2,302	2,905
Non-current		2,125,923	2,175,527
		2,128,225	2,178,432
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)		34,146	34,989
Interest expense (finance cost of lease with Parks Victoria)		170,811	159,485
		204,957	194,474
Total cash outflows for leases (representing total lease payments to Parks Victoria)		172,943	162,191
Net incremental charge to income statement due to adoption of AASB 16		32,014	32,283
<b>But for the adoption of AASB16, the Club's net profit / (loss) from operation would have been</b>		<b>295,079</b>	<b>-70,272</b>

### 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 2024

### NOTE 14: 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 15: 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	263,065	-102,555
<b>Non-cash flows in profit/(loss) from ordinary activities</b>		
Provision for leave entitlements – increase/(decrease)	24,874	-7,435
Provision for doubtful debts – increase/(decrease)	28,241	-
Depreciation	381,425	373,983
<b>Changes in assets and liabilities</b>		
(Increase)/decrease in receivables	-50,328	81,557
(Increase)/decrease in other assets	16,503	56,388
(Increase)/decrease in inventories	-18,674	7,678
Increase/(decrease) in payables	71,019	20,131
Increase/(decrease) in subscriptions in advance	-	-
Increase/(decrease) in income in advance	-11,344	-2,821
Cash flows from operations	704,781	426,926

# Royal Yacht Club of Victoria (Incorporated)

## Notes to the Financial Statements For The Year Ended 31 May 2024

### NOTE 16: RELATED PARTY DISCLOSURES

During the year ended 31 May 2024 no Committee members undertook any transactions with the Royal Yacht Club of Victoria (Incorporated) other than at normal members terms and conditions.

### NOTE 17: CONTINGENT LIABILITIES

There were no contingent liabilities on 31 May 2024 that may become payable by the Royal Yacht Club of Victoria (Incorporated).

### NOTE 18: 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 11). 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 19: CAPITAL EXPENDITURE COMMITMENTS

Capital Expenditure commitments for as at balance date:

Marina and Club Facilities Upgrade	350,823	150,500
Other Capital Expenditures	42,000	93,500

### NOTE 20: 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 21: GOING CONCERN

At 31 May 2024, the Club had current liabilities that exceeded its current assets by \$508,057 (2023: \$592,290). The Club continued to be in a net asset position of \$1,997,671 as at 31 May 2024 (2023: \$1,734,606) and generated operating cash inflows of \$704,781 for the year ended 31 May 2024 (2023: operating cash inflows of \$426,926).

The current liabilities recognised in the financial statements include prepaid floating marina deposits of \$118,182 (2023: \$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 2025, 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 22: 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 2024

		Note	2024	2023		
			\$	\$		
<b>NOTE 23: FINANCIAL INSTRUMENTS</b>						
	<b>Weighted Average Effective Interest Rate %</b>	<b>Floating Interest Rate</b>	<b>Fixed Interest Rate Maturities 1 Year or Less</b>	<b>1 to 5 Years</b>	<b>Non Interest Bearing</b>	<b>Total</b>
		\$	\$	\$	\$	\$
<b>31-May-24</b>						
<b>Asset:</b>						
Cash assets	0.00%	139,317				139,317
Receivables					-70,791	-70,791
		139,317			-70,791	68,526
<b>Liabilities:</b>						
	8.11%					
Payables					234,566	234,566
Borrowings		122,000				122,000
		122,000			234,566	356,566
Net financial asset/(liabilities)		17,317			-305,357	-288,040
<b>31-May-23</b>						
Total financial assets		72,323			-121,346	-49,023
Total financial liabilities		484,455			147,498	631,953
		-				
Net financial assets/(liabilities)		412,132			-268,844	-680,976

### (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 9) 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 35 to 52.

1. Presents fairly the financial position of Royal Yacht Club of Victoria (Incorporated) as at 31 May 2024 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:



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**Tim Olding**  
**Commodore**



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**Warwick Norman**  
**Treasurer**

Dated this 11<sup>th</sup> day of September 2024

## **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 31<sup>st</sup> May 2024 as set out in pages 35 to 53.

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 31<sup>st</sup> May 2024 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**

It is impracticable to maintain an effective system of internal control over cash transactions at the Club’s restaurant until initial entry into its financial records. Accordingly, our audit on the Club’s restaurant’s cash transactions was limited to the amounts recorded in the financial records. The actual amounts banked have been taken as income. 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 31<sup>st</sup> May 2024 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: 11<sup>th</sup> day of September 2024

# Thanks to Our Partners



**For the love of print**

Snap Williamstown / Altona / Footscray  
21 Cabot Drive, Altona North VIC 3025



# Key Club Dates

## Tackers School Holiday Programs

23 September – 4 October 2024

6 – 17 January 2024



## RYCV Opening Day

5 October 2024



## Discover Sailing Day

27 October 2024



## Lipton Cup Weekend

16 – 17 November 2024



## Santa by the Sea

1 December 2024



## Commodore's Christmas Lunch

6 December 2024

