

**MANLY**  
YACHT CLUB



# Annual Report

2019/2020

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# President's Report

**LISA CALLAGHAN**



The past 12 months has been a remarkable time for our Club. It started with electing a new President and Commodore both filled with tonnes of enthusiasm ahead of celebrating our 70th anniversary in 2020. Bushfires followed by floods then Covid-19 have significantly impacted our community and delayed those celebrations.

Our Club is in a good financial position to weather this storm. The remarkable dedication of our Board, Sailing Committee and members to pull together the EOS Cup in only two weeks with 32 yachts just shows our community is stronger than ever.

Over the past 12 months the Board and volunteers have undertaken a huge amount of work improving our facilities, governance and strengthening our sailing programs. Work is underway on a new website, rolling out our new branding, online Club merchandise shop and renewing our lease agreement. New projects will see an upgrade the Juniors and Sailability storage area, new secure tender storage unit and initiatives to boost our membership.

**"OUR FOCUS IS DELIVERING MAXIMUM VALUE TO OUR MEMBERS AND LOCAL COMMUNITY"**

## A few highlights from 2019/2020

- Office renovation
- Added 9 new Open Skiffs to our Junior Fleet
- Enhanced the Twilight Experience with an increase in members enjoying post race dinner & presentations.
- New Highfield CL310 Rib as a support boat
- Hosted our first social event to welcome and introduce new members to our Club
- Raised 4k for a new solar powered electric winch
- Awarded a grant for 25k for a new solar panel & battery
- Fun raised and awarded another grant to replace all the junior life-jackets
- Replaced the roller door downstairs
- Member built racks in preparation for a new 4.7 Laser fleet for our youth sailors to progress to after Open Skiffs
- Upgrade the men's bathroom



# Treasurer's Report 02

**LISA CALLAGHAN**



In August the Board approved a bold plan to set aside \$30,000 on Projects to improve the Club's facilities and member's experience many of which are mentioned in the President's Report. As forecasted this reduced the profit to a small amount which was improved by the ATO's Cash Flow Boost.

There was an increase in revenue from Adult Membership, Race entry fees and Twilight activities which came from initiatives carried out by the Board. Our venue hire underperformed and we are addressing this by improving the presentation of the hall and deck areas over winter.

Our junior program had a reduction in numbers as we gave kids the opportunity to complete Level 3 with Manly Sailing. This was a strategic decision to improve the standard of sailing and is predicted to double the number of our racing fleet next year.

The increase in our operating expenditure was reflective of our commitment to invest in projects.

## **Outlook**

We ceased all Club operations in mid March, traditionally a time when our revenue streams drop as we head into winter. As our financial year ends on 30 April the full impact of Covid-19 will be reported next year. While at this point there is no date as to when our venue hire can return we are expecting the broader economic impacts of this pandemic to decrease our overall revenue and potentially result in a significant operating loss.

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## MANLY YACHT CLUB

## STATEMENT OF COMPREHENSIVE INCOME - YEAR ENDED 30 APRIL 2020

		2020 \$	2019 \$
	NOTE		
Revenue	2	317,693	334,333
Depreciation & amortisation expenses		(16,810)	(19,816)
Other expenses	3	<u>(301,299)</u>	<u>(288,697)</u>
Profit before income tax		(416)	25,820
Income tax expense relating to ordinary activities	1(a)	<u>-</u>	<u>-</u>
Profit/ (Loss) for the year		<u>(416)</u>	<u>25,820</u>
Other comprehensive income			
Insurance Recovery		-	229
Grant Revenue		4,509	-
ATO Cash Boost		10,000	-
Total comprehensive income attributable to members of the entity		<u>14,093</u>	<u>26,049</u>

# Financial Statements

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## MANLY YACHT CLUB STATEMENT OF FINANCIAL POSITION AT 30 APRIL 2020

		2020 \$	2019 \$
<u>CURRENT ASSETS</u>			
Cash and cash equivalents	4	189,956	202,409
Trade and other receivable	5	45,487	26,625
Investment	6	70,695	70,052
Inventory	7	1,968	2,534
Total Current Assets		308,106	301,620
<u>NON-CURRENT ASSETS</u>			
Property, Plant and Equipment	8	84,236	95,849
Total Non-Current Assets		84,236	95,849
<u>TOTAL ASSETS</u>		<u>392,342</u>	<u>397,469</u>
<u>CURRENT LIABILITIES</u>			
Trade and other payables	9	8,333	15,559
Other current liabilities	10	26,567	38,561
Total Current Liabilities		34,900	54,120
<u>TOTAL LIABILITIES</u>		<u>34,900</u>	<u>54,120</u>
<u>NET ASSETS</u>		<u>357,442</u>	<u>343,349</u>
<u>EQUITY</u>			
Retained Earnings	11	357,442	343,349
<u>TOTAL EQUITY</u>		<u>357,442</u>	<u>343,349</u>

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## MANLY YACHT CLUB

## DETAILED INCOME STATEMENT - YEAR ENDED 30 APRIL 2020

<u>INCOME</u>	2020	2019
Membership Fees	84,413	81,039
MYC Junior Boat Usage	-	-
Catering Income/Hall Income	144,406	160,762
Advertising Income	2,605	2,395
Sponsorships & Donations	-	100
Canteen & Functions	18,687	16,647
Races & Training Income	20,633	22,166
Interest Received	963	1,604
Manly Sailing	4,691	4,691
MYC Junior	14,841	21,445
Merchandising Income	205	248
Diggers Club	1,455	1,818
ProDive	11,000	12,000
Profit on Sale of Fixed Asset	300	150
Twilights Racing, Functions & Raffles	<u>13,494</u>	<u>9,268</u>
Total Income	<u>317,693</u>	<u>334,333</u>
<u>EXPENSES</u>		
Accountancy & Audit Fees	3,000	3,000
Bank Charges	2,544	2,713
Bookkeeping	22,650	21,409
Canteen Purchases	9,310	9,305
Cleaning	8,164	3,315
Depreciation	16,810	19,816
Donation	10	530
Electricity & Water	6,141	7,372
Filing Fees	936	919
General Expenses	150	549
Hall Hire Expenses & Commissions	96,101	98,759
Insurance	13,996	12,970
Lease	7,868	8,447
Loss on Sale of Fixed Asset	4,097	-
Management Fee	23,639	25,478
Merchandising Fee	-	-
Mooring Expenses	8,007	5,422
MYC Junior	24,716	20,643
Newsletter & Stationary	4,513	4,183
Race Expenses	13,184	10,365
Repairs & Maintenance	36,296	29,952
Subscriptions	1,508	1,687
Telephone	481	2,118
Training	273	95
Twilight Racing Catering	5,030	9,011
Yachting Association	<u>8,685</u>	<u>10,455</u>
Total Expenses	<u>318,110</u>	<u>308,513</u>
OPERATING PROFIT/ (LOSS) BEFORE INCOME TAX	\$ <u>(416)</u>	\$ <u>25,820</u>

# Financial Statements

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## MANLY YACHT CLUB STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 APRIL 2020

		2020 \$ Inflows (Outflows)	2019 \$ Inflows (Outflows)
<b>Cash Flows from operating activities</b>			
Receipts from customer		287,500	333,226
Interest Received		963	1,604
Payments to suppliers and employees		<u>(291,279)</u>	<u>(302,498)</u>
Net cash provided by (used in) operating activities	12	<u>(2,816)</u>	<u>32,332</u>
<b>Cash Flows from investing activities</b>			
Payment for/ (Receipt from) Property, Plant & Equipment		(8,994)	(2,800)
Payment for/ (Receipt from) Investments		<u>(643)</u>	<u>(899)</u>
Net cash provided by (used in) operating activities		<u>(9,637)</u>	<u>(3,699)</u>
<b>Cash Flows from financing activities</b>			
Net cash provided by (used in) financing activities		<u>-</u>	<u>-</u>
Net increase (decrease) in cash held		<u>(12,453)</u>	<u>28,633</u>
Cash and cash equivalents at beginning of financial year		<u>202,409</u>	<u>173,776</u>
Cash and cash equivalents at end of the financial year	4	<u>189,956</u>	<u>202,409</u>

# 07 Commodore's Report

**JASON BOND**



What a year... Confucius says, may you live in interesting times. We have experienced a continuous series of challenges to keep us on our toes. Our club has adapted to the changes presented as demonstrated by the outstanding effort put into our online presentation night and online meetings during our lockdown. Although cut short, the 2019-20 season was a fabulous success.

Well done to all skippers and competitors for making a fun sailing season. I would also like to thank our Sailing Committee and our army of volunteers, without you we would not be able to enjoy our sport.

**"WE ARE COMMITTED TO PROVIDING RACING OPPORTUNITIES FOR EVERY SAILING ABILITY"**

## **Total Members - 252**

Yacht Members - 180  
Lasers Members - 23  
Junior Members - 30  
Life Members - 12  
Honorary Members - 5  
Sailability Members - 2

Male (72%) / Female (28%)  
Nationally Male (70%) / Female (30%)

## **Total Races**

Yacht Races - 102  
Laser Races - 21  
Junior Races - 21



# Club Manager's Report

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**BARRY MIFLIN**

There has been no end to projects large and small over the last twelve months that have kept me fully occupied some of which I would classify as Repairs and Maintenance (plenty of that in an old building), some I would classify as Upgrades and the rest is just what I do.

Let me cover some of the main items:

- A number of plumbing repairs (HW, toilets, water pipes/valve replacements)
- Glasses dishwasher Repairs
- Big bar fridge and soft drink fridge repairs
- New Fire Control Panel install / Fire Hose install along with 6 monthly Fire Certifications
- Rationalising of Supagas 45kg gas cylinders

During Covid 19 Lockdown with no activity happening at the Club the time has been right to undertake the following Upgrades:

- Assisting with the soon to be installed solar panel/battery installation
- Big roll a door replacement downstairs
- Tender Storage housing project
- Stage 3 Hall repainting.

Along the way receiving and paying our supplier invoices, buying all the Club consumables, buying all the Bar stock, buying the Twilight catering supplies, managing the Key Register, Working Bee management, mooring maintenance, a number of rubbish removals to the Tip, setting up RSA Rosters and revalidating volunteer RSA certificates, chasing up sponsors prizes, communicating with Council, and assisting on a most important initiative, that of selecting Janette as our new Bookkeeper who has been great to work with since Kate finished up with the Club and moved to Queensland.

Thank you to my friends on the Board for providing technical and moral support with everything undertaken. This time last year as I penned the Managers Report I was looking forward to Heat 1 of the Winter Series – this year I am just hoping we get a start to racing in September!



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## Venue Hire Report

**SORRELL LAMBIE**



Over the past year we have seen a small decrease in the number of functions compared to the previous two years. This is mostly for Saturday functions. The number of meetings and corporate bookings has grown..

Obviously functions booked and scheduled in mid March onwards this year have had to be either cancelled or postponed. This will be a very difficult year moving forward for venue hire. While we have a lot of bookings in the calendar there is uncertainty regarding the restrictions and how the restrictions will affect events.

## OVER THE WINTER OUR VENUE IS UNDERGOING PAINTING AND REPAIRS

Don't forget MYC members receive a discount when they hire the club for work functions or social events (conditions apply). Please contact me if you would like to discuss a possible function.

Venue Hire Manager 0432 901 125  
venuehire@myc.org.au  
www.venuehire.myc.org.au



# Sailability Report

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**ELI DEMENY**

In the season just finished, 2019-2020, Sailability has sailed 30 times. We have delivered enjoyment and excitement to a total of almost 1,200 people, as well as their carers and families. We have used 80 volunteers, of which 8 are on our committee, as well as volunteering at Sailing Sessions, Maintenance, and out of area Regattas. We visited Middle Harbour Sailability for the Women's Challenge, Crystal Bay for the State Championships, 2019, and Coomba Park for the State Championships, 2020. We were forced to suspend operations at the end of February, 2020 owing to the Corona Virus Epidemic.

We have used the time to re-plan our storage spaces, and the use of the deck so that we remain safe in these

- times of the expansion of Manly Yacht Club and Sailing School activities.



A grant from the Australian Government Volunteer Support section enabling us to arrange First Aid Courses for our volunteers. We have had a total of 5 young volunteers, completing their Duke of Edinburgh Awards throughout the year, and are very impressed by the standards in behaviour, dress and enthusiasm of these high school students. Children who visit us once a month from Royal Far West have come from all corners of NSW, including: Menindee,

Wagga, Coff's Harbour, Quirindi, Nowra, Albury, Cooma, Mudgee, Griffith, Kemara. The fame of Manly Yacht Club has travelled far. Jennie Fogarty has been doing an amazing job with Signals this year, and we are all excited about her clear editing, accurate spelling and Grammar, and very pleased with her innovative attitude. Our monthly meetings are now held at Balgowlah Totem where the parking is 100% more accessible than parking near Manly Yacht Club. Best of all, Warwick McKenzie is running the Volunteer Roster for us, assuring us of the correct number of volunteers for each sailing day. Now that we have presented a Covid-19 Environmental Plan and Operational Protocol to Sailability NSW, our umbrella organisation, we will be back in the water from 15th July, single sailors only until the 1.5 distancing rule is relaxed. Hopefully, before the end of 2020 we will be able to reach our full complement of activities. Again, we would like to thank Manly Yacht Club for hosting us, and allowing the use of the boat room to store our boats and equipment, and other facilities which we use each week.



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# Junior's Report

**BRUCE DAVIS**



Manly Sailing offered level 3 instruction this season and that reduced our student intake to the green fleet. However, many of the school's level 3 students are expected to join the clubs race fleet for the coming season. Our green fleet was made up of 11 children and the Race Fleet 16 children.

There were a number of changes this season, we appointed a Head Instructor, pensioned off the old Pittwater Juniors and replaced them with small rig Open Skiffs (formerly called BICs), put in place measures for the introduction of 4.7 Lasers for the older children and made a number of administrative changes.

## MYC IS EXCITED TO ANNOUNCE THE ADDITION OF A NEW LASER 4.7 FLEET TO OUR YOUTH PROGRAM NEXT SEASON

We had the usual rough weather, particularly at the beginning of the season when some sailing days were abandoned. Then unfortunately, the Corona Virus got in the way of the latter part of the autumn season and again all junior sailing was abandoned.

Attendance is always a problem with other sports, school and family activities intervening. However, our students have shown more dedication this season putting sailing ahead of other sports and pastimes and our instructors have been pleased with the children's progress.

