



Wendouree Ballarat Rowing Club



Notice is hereby given that the 138th Annual General Meeting of the Wendouree- Ballarat Rowing Club will be held at the Club House on Sunday 14th August 2022 at 11am.

Business

1. Confirm Minutes of the 137th Annual General Meeting
2. To receive and adopt the Annual Report and Balance Sheet
3. To elect Office Bearers for season 2022/2023
4. Recommendations for subs 2022/2023
5. Recommendations for the new Committee



Annual General Meeting

22 August 2021

President John King opened meeting at 11am, welcoming everyone and thanking all for attending 137th Annual General Meeting of Wendouree Ballarat Rowing Club.

Attendance: John King (Chair), Yas Lloyd, Rebecca Stacey, David Conway, Lynette Egan, Rick Blanchfield, Robert Davis, Simon O'Brien, Paul Blanchfield, Vikki Woodburn, Kim Gay, Tim Wright, Alicia Ivory.

Apologies: Wendy Jacobs (technical difficulties). Please note that the meeting was moved online at the last minute due to a snap lockdown for regional Victoria and more apologies may be due to technical difficulties.

Item 1: Confirm Minutes of the 136th Annual General Meeting

John King presented a copy of the Minutes from the 136th AGM.

Minutes accepted - Moved by Lynette Egan, Seconded by Alicia Ivory

Item 2: To receive and adopt the Annual Report and Balance Sheet

Yas Lloyd presented the financial statements ([Attachment 1](#)) and noted that they are a true and correct representation of the accounts. Operating balance \$32,497, Ralph Murphy \$90,722, Other term deposit \$13,934. Yas noted that it was a really positive year, despite COVID – with increased engagement from members of all ages and this is reflected in our financial position.

The Annual Report ([Attachment 2](#)) was presented by John King.

Annual Report and Financial Statements accepted – Moved by John King, Seconded by Rick Blanchfield

Item 3: Recommendations for membership subscriptions 2021-22

John King presented the proposed change to social memberships starting 1 August 2022 from \$250 to \$267 to cover insurance costs through Rowing Victoria insurance.

Changes to subscriptions accepted – Moved by John King, Seconded by Yas Lloyd.

Item 4: To elect Office Bearers for season 2021-22 and recommendations for the new Committee

John King presented the committee nominations for 2021-22.

Lynette Egan, Rebecca Stacey and Kelly Egan stepping down. New members: David Conway (Building Committee), Rebecca Dwyer (Rowing Committee), Vikki Woodburn and Rob Davis (General Members).

New Committee accepted – Moved by John King, Seconded by Rick Blanchfield.

Meeting closed 11:26am

14 August 2022

Mr Jason Hargreaves
Director
CountPro Audit Pty Ltd
PO Box 4259
LUCAS VIC 3350

Dear Jason,

This representation letter is provided in connection with your audit of the financial report of Wendouree Ballarat Rowing Club for the year ended 30 June 2022 for the purpose of expressing an opinion as to whether the financial report gives a true and fair view in accordance with the Australian Accounting Standards and the *Associations Incorporation Reform Act (Vic) 2012*.

We confirm that to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves:

Financial Report

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated 18 July 2022 for the preparation of the financial report in accordance with Australian Accounting Standards and the *Associations Incorporation Reform Act (Vic) 2012*; in particular the financial report gives a true and fair view in accordance therewith.
- The methods, the data, and the significant assumptions used in making accounting estimates, and their related disclosures are appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of the applicable financial reporting framework.
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Australian Accounting Standards.
- All events subsequent to the date of the financial report and for which Australian Accounting Standards require adjustment or disclosure have been adjusted or disclosed.
- The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial report as a whole. A list of the uncorrected misstatements is attached to the representation letter.

Information Provided

- We have provided you with:
 - Access to all information of which we are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
 - Additional information that you have requested from us for the purpose of the audit; and
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

- All transactions have been recorded in the accounting records and are reflected in the financial report.
- We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud.
- We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud.
- We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
 - Management;
 - Employees who have significant roles in internal control; or
 - Others where the fraud could have a material effect on the financial report
 - We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial report communicated by employees, former employees, analysts, regulators or others.
 - We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial report.
 - We have disclosed to you all known actual or possible litigation and claims whose effects should be considered when preparing the financial report; and accounted for and disclosed in accordance the *Associations Incorporation Reform Act (Vic) 2012*.
 - We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.
- In respect of other information:
 - We have informed you of all the documents that we expect to issue that may comprise other information
 - With regard to any other information that we have not provided to you prior to the date of the auditor's report, that we intend to prepare and issue such other information and will provide it to you to enable you to complete your required procedures.
- We have provided you with all requested information, explanations and assistance for the purposes of the audit.
- We have provided you with all information required by the *Associations Incorporation Reform Act (Vic) 2012*.

Yasmin Lloyd
Treasurer

Wendouree Ballarat Rowing Club

**Special Purpose Financial Report
For the Year Ended 30 June 2022**

**Wendouree Ballarat Rowing Club
Statement of Comprehensive Income
For the Year Ended 30 June 2022**

	2022	2021
	\$	\$
Revenue		
Corporate Regatta Fees	14,164	40,187
Donation/Sponsorship	22,570	23,915
Dragons Abreast Fees	1,550	1,200
Grants	1,500	2,500
Interest	118	424
Merchandise Sales	5,671	1,249
Miscellaneous	3,055	5,339
Nationals	17,150	-
Rowing Boat/Amenities Hire	1,300	-
School Payments	23,775	24,500
Special Events	8,319	1,550
Subscriptions	29,059	24,822
Sunday Social Takings	700	-
WBRC Regatta Income	-	1,426
	128,931	127,112
Expenses		
Audit Fees	1,760	1,770
Bank Charges	-	2
Cleaning	3,720	3,079
Coaching Fees	6,350	11,623
Electricity and Gas	1,666	1,666
Insurance	5,954	4,464
Merchandise Purchases	2,971	1,453
Miscellaneous	1,140	2,067
Nationals Expenses	16,912	15,195
Regatta Expenses	14,179	16,860
Registration/Licences	228	169
Rent and Rates	1,234	1,605
Repairs and Maintenance	10,203	3,699
Rowing Equipment	932	2,048
Rowing Victoria	11,024	6,253
Sunday Social Expenses	5,494	-
Telephone and Postage	920	333
Water Rates	1,129	949
	85,816	73,235
SURPLUS FOR THE YEAR	43,115	53,877
Other Comprehensive Income		
Shed Revaluation	-	20,000
Boats and Equipment Revaluation	(81,274)	-
TOTAL COMPREHENSIVE INCOME	(38,159)	73,877

The accompanying notes form part of these financial statements

Wendouree Ballarat Rowing Club
Statement of Financial Position
As at 30 June 2022

	Note	2022 \$	2021 \$
CURRENT ASSETS			
Cash and Cash Equivalants	2	36,018	32,497
Financial Assets	3	<u>104,774</u>	<u>104,656</u>
		<u>140,792</u>	<u>137,153</u>
NON-CURRENT ASSETS			
Boat Shed	4	461,000	461,000
Boats and Equipment	5	<u>188,156</u>	<u>229,954</u>
		<u>649,156</u>	<u>690,954</u>
TOTAL ASSETS		<u><u>789,948</u></u>	<u><u>828,107</u></u>
EQUITY			
Accumulated Surplus		262,268	219,153
Shed Revaluation Reserve		461,000	461,000
Boats and Equipment Revaluation Reserve		<u>66,680</u>	<u>147,954</u>
		<u>789,948</u>	<u>828,107</u>

The accompanying notes form part of these financial statements

Wendouree Ballarat Rowing Club
Statement of Changes in Equity
For the Year Ended 30 June 2022

	Accumulated Surplus \$	Boats and Equipment Revaluation Reserve \$	Shed Revaluation Reserve \$	Total \$
Balance at 1 July 2020	165,276	147,954	441,000	754,230
Revaluation	-	-	20,000	20,000
Surplus for the Year	53,877	-	-	53,877
Balance at 30 June 2021	<u>219,153</u>	<u>147,954</u>	<u>461,000</u>	<u>828,107</u>
Balance at 1 July 2021	219,152	147,954	461,000	828,106
Revaluation	-	(81,274)	-	(81,274)
Surplus for the Year	43,116	-	-	43,116
Balance at 30 June 2022	<u>262,268</u>	<u>66,680</u>	<u>461,000</u>	<u>789,948</u>

Wendouree Ballarat Rowing Club
Statement of Cash Flows
For the Year Ended 30 June 2022

	2022	2021
	\$	\$
Cash Flows from Operating Activities		
Receipts from Operations	122,813	126,688
Receipts from Term Deposits	118	424
Payments in the Course of Operations	(85,816)	(73,235)
Net Cash Provided by Operating Activities	37,115	53,877
Cash Flows from Investing Activities		
Purchase of Plant and Equipment	(33,476)	(35,974)
Net Cash used in Investing Activities	(33,476)	(35,974)
Net Increase (Decrease) in Cash and Cash Equivalents	3,639	17,903
Cash at Beginning of Financial Year	137,153	119,250
Cash at End of Financial Year	140,792	137,153

**Wendouree Ballarat Rowing Club
Notes to the Financial Statements
For the Year Ended 30 June 2022**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation reform Act 2012. The Committee has determined that the Association is not a reporting entity.

The financial statements have been prepared on a cash basis and are based on historical costs unless otherwise stated in the notes.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Income Tax

The Association is a not-for-profit entity and is exempt from income tax under the *Income Tax Assessment Act 1997*.

(b) Revenue

Revenue, including interest received, is recognised when received.

(c) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

(d) Property, Plant and Equipment

The Boat Shed is presented in the accounts at the council rates valuation as at 30 June 2021. Boats and Equipment are presented in the accounts at realisable value, based on an assessment undertaken by the committee at 30 June 2022.

**Wendouree Ballarat Rowing Club
Notes to the Financial Statements
For the Year Ended 30 June 2022**

	2022	2021
	\$	\$
NOTE 2: CASH AND CASH EQUIVALENTS		
Bendigo Bank Cheque Account No. 8667	36,018	32,497
	36,018	32,497
NOTE 3: FINANCIAL ASSETS		
Ralph Murphy Term Deposit Acc No. 8343	90,825	90,722
Bendigo Bank Term Deposit Acc No. 8667	13,949	13,934
	104,774	104,656
NOTE 4: BOAT SHED		
Boat Shed - At Council Value	461,000	461,000
	461,000	461,000
NOTE 5: BOATS AND EQUIPMENT		
Boats and Equipment -Opening Realisable Value	229,954	193,980
Boats and Equipment - Purchases	39,476	35,974
Boats and Equipment - Impairment	(81,274)	-
	188,156	229,954

NOTE 6: CONTINGENT LIABILITIES

At 30 June 2022 the Committee is unaware of any liability, contingent or otherwise, which has not already been recorded elsewhere in this financial report.

Wendouree Ballarat Rowing Club
Statement by Members of the Committee

The Committee has determined that the Club is not a reporting entity and that this special purpose financial report has been prepared to satisfy the financial reporting requirements of the Association Incorporation Reform Act 2012.

In the opinion of the Committee the financial report comprising the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Cash Flows and Notes to the financial statements;

1. Present a true and fair view of the financial position of Wendouree Ballarat Rowing Club as at 30 June 2022 and the results of its operations for the year ended.
2. At the Date of this statement, there are reasonable grounds to believe that Wendouree Ballarat Rowing Club. 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:

.....
Yasmin Lloyd (Treasurer)

Date:

WENDOUREE BALLARAT ROWING CLUB

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
OF WENDOUREE BALLARAT ROWING CLUB**

Opinion

We have audited the accompanying financial report, being a special purpose financial report of Wendouree Ballarat Rowing Club (the Association), which comprises the statement of financial position as at 30 June 2022, the statement of comprehensive income, the statement for changes in equity, the statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies, and statement by members of the Committee.

In our opinion, the accompanying financial report of the Association for the year ended 30 June 2022 is prepared, in all material respects, 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 30 June 2022 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.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described as in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Association in accordance with the auditor independence requirements of 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Preparation

We draw attention to Note 1 of the financial report, which described the basis of accounting. The financial report is prepared to assist the Association in meeting the financial reporting requirements of the *Associations Incorporation Reform Act 2012 (Vic)*. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the Association and should not be distributed to or used by parties other than the Association. Our opinion is not modified in respect to this matter.

WENDOUREE BALLARAT ROWING CLUB

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
OF WENDOUREE BALLARAT ROWING CLUB**

Responsibilities of the Committee

The Committee is responsible for the preparation and fair presentation of the financial report in accordance with *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 is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee is responsible for assessing the Association'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 has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our 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 our 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee.

WENDOUREE BALLARAT ROWING CLUB

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
OF WENDOUREE BALLARAT ROWING CLUB**

- Conclude on the appropriateness of the Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial reporter, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

.....
CountPro Audit Pty Ltd

.....
Jason Hargreaves
Director

180 Eleanor Drive, Lucas

12 August 2022



Wendouree Ballarat Rowing Club



Annual Report 2021-2022

'We want to create an environment that fosters rowing in the local community and provides rowers with a pathway and opportunity to compete and be involved on the National & World Stage.'

Welcome to the **138th** AGM for the Wendouree Ballarat Rowing Club.

This year was a celebration of the return to some normality after a long run, the longest in the world, of lockdowns and interruptions to what many of us consider normal life. We managed to fit many things into this year, and it was a great year for competition and celebration.

The Wendouree Ballarat Regatta was run once again this year as our marquee event. Numbers were down due to some scheduling changes by Rowing Victoria. The Regatta however was run very well, and the weather was kind. We managed to get all races completed and in a safe and professional manner. While seat takings were down, resulting in a small loss for the regatta the sponsorship was well up, delivering a good result for the club in whole. The regatta made \$19,351 for the club in 2022. The club would like to thank Eric Waller, Paul Bilson and Rick Blanchfield for their support.

The club had strong representation through the season in local, State, National competition and we were lucky enough to have members compete internationally this year as well. We congratulate **Lee-Anne Martin** and **Rebecca Dwyer** in earning selection for the Victorian State Masters crews. From the Junior program we saw **Daisy Simpson-Kerr** (reserve) and **William Hexter** (Stroke) gain selection in the Victorian Pathway Eight program. The club is also very proud of the achievements of **Katie Jackson** (7 seat) and **Ellie McClure** (Stroke) in earning selection to represent Australia at the World Junior Championships in the Women's U19 8+ recently held in Italy. The club would like to congratulate these athletes in their achievements this season. The club also extends its thanks to the rowing committee lead by Alicia Ivory and assisted by Paul Blanchfield and the coaching team.

On November the 14th of 2021 we celebrated the 160th anniversary of the Ballarat Rowing club. This was a great event as it brought together members from the years past and allowed us to celebrate rowing history. The Wendouree yacht club was a fantastic venue for this gathering. Celebrating a 160th anniversary in Australian Rowing is certainly a rare event. The club would like to thank Alicia Ivory and Kim Gaye for organising this event.

June the 4th saw the club gather to hold a night of awards and celebrations. We pulled together a group of old and new rowers and had a great opportunity to mingle. The Night was a huge success, and the club may have found a format that works for years to come. It was a chance for all age groups to share stories and spend time together. The club



Wendouree Ballarat Rowing Club



recognised several categories, including the Junior rowing award was given to **Mia Woodburn** and the Senior rowing award to **Rebecca Dwyer**. An award was also named after Kelly Bevan who has contributed much to rowing and the club over the years. This award is designed to recognise a club member that contributes their time to the club. This first award was presented to **Kelly Egan**. The club would like to extend its thanks to Vicki Woodburn and Paul Blanchfield for their efforts in organising this event.

In a club house that was built around the turn of last century we are never short of a project. The building committee in some respects has one of the busiest jobs. This year we have repaired floors. Rebuilt jetties. Built new launching pontoons and attended to a range of activities to keep the shed usable. Without this work the facilities would fall into disrepair and be unusable. For this the club is thankful to David Conway for the work he has put into leading the Building Committee.

The club equipment has grown this year with the delivery of 2 new pair/doubles along with new oars, 4 refurbished sculls and we have also replaced all of the ergometers and added a new warmup bike

This year we sadly see Alicia Ivory stepping down from her role as Club Captain. Alicia has performed admirably in her role being the catalyst for many club events and being a staunch advocate for the recognition and promotion of women in rowing. Alia has also shown her talent in applications for funding and more often than not been successful in receiving grants. Her involvement in coaching those new to rowing has been fantastic. She never hesitated to jump into a boat either to row competitively or fill in for a missing seat. Alicia has been a strong committee member for 7 years and has gone on to become a valuable board member of the Victorian Rowing Association. The club would like to thank Alicia for many years of valuable service. We wish Alicia well with the arrival of her first child later this year and we look forward to seeing her and her family around the club in the future.

I would like to conclude by taking this opportunity to thank the committee in their support of the club and the hard work they put into making this a club that people like to belong to. We have emerged from 2 years of uncertainty as strong as ever. I would like to make a special mention to **Yasmin Lloyd** for her work this year as **Treasurer**. I would also like to thank **Rick Blanchfield**, Vice President, & **Zara Thomas**, Secretary for their support.

Thank You.

*John King
President
Wendouree Ballarat Rowing Club*

Position	Nominee 1		Nominee 2		Nominee 3	
President	John King	3				
Vice President	Paul Blanchfield	2				
Captain	Rebecca Gribble	3				
Vice-Captain	Paul Blanchfield	1	Tim Wright	1		
Treasurer	Yasmin Lloyd	1				
Building committee	David Conway	1	Stephen Coghlan	1	Cam Farrington	1
Social Committee	Kim Gay	1				
General Committee	Steve wood	1				
Not accepting re-nominations:			David Rowe Zara Thomas			
Accepting re-nominations:			Vikki Woodburn Paul Bilson Tim Wright Rob Davis David Conway Kim Gay Simon Beckett			



Wendouree Ballarat Rowing Club



Subs for 2023

The committee recommends the increase of the Social Rowing & Student sub from \$267 to \$300, Full Membership from \$350 to \$400

This increase is to reflect the increase that has been added to all rowers to cover the new fee implemented by Rowing Victoria.