



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

14th August 2022

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, Zara Thomas, David Conway, Lynette Egan, Rick Blanchfield, Robert Davis, Simon O'Brien, Paul Blanchfield, Vikki Woodburn, Kim Gay, Tim Wright, Alicia Ivory.

Apologies: Kim Gay.

Item 1: Confirm Minutes of the 137th Annual General Meeting

John King presented a copy of the Minutes from the 137th 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 \$36,018, Ralph Murphy \$90,825, Other term deposit \$13,949. Yas noted that it was a really positive year, 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 Paul Bilson

Item 3: Recommendations for membership subscriptions 2021-22

John King presented the proposed change to social memberships starting 1 August 2022 from \$267 to \$300

And the Full Membership from \$350 to \$400 to cover insurance and increased costs through Rowing Victoria.

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.

Rick Blanchfield, David Rowe & Zara Thomas stepping down. New members: Paul Blanchfield (Vice President) Bryn Evans (Secretary), Rebecca Gribble (Captain), Steve Wood and Cam Farrington (General Members).

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

Meeting closed 11:26am

Wendouree Ballarat Rowing Club

**Special Purpose Financial Report
For the Year Ended 30 June 2023**

Wendouree Ballarat Rowing Club
Statement of Comprehensive Income
For the Year Ended 30 June 2023

	2023	2022
	\$	\$
Revenue		
Corporate Regatta Fees	19,015	14,164
Donation/Sponsorship	17,680	22,570
Dragons Abreast Fees	-	1,550
Grants	8,249	1,500
Interest	471	118
Merchandise Sales	2,701	5,671
Miscellaneous	3,810	3,055
Nationals	50,288	17,150
Rowing Boat/Amenities Hire	313	1,300
School Payments	23,000	23,775
Special Events	15,551	8,319
Subscriptions	29,018	29,059
Sunday Social Takings	668	700
	<u>170,764</u>	<u>128,931</u>
Expenses		
Audit Fees	1,870	1,760
Bank Charges	3	-
Cleaning	4,856	3,720
Coaching Fees	9,600	6,350
Electricity and Gas	2,088	1,666
Insurance	4,384	5,954
Loss on Fixed Asset Disposal	4,000	-
Merchandise Purchases	3,043	2,971
Miscellaneous	6,659	1,139
Nationals Expenses	56,406	16,912
Regatta Expenses	5,699	14,179
Registration/Licences	-	228
Rent and Rates	1,301	1,234
Repairs and Maintenance	11,145	10,203
Rowing Equipment	19,917	932
Rowing Victoria	11,952	11,024
Sunday Social Expenses	7,246	5,494
Telephone and Postage	1,037	920
Water Rates	876	1,129
	<u>152,082</u>	<u>85,815</u>
SURPLUS FOR THE YEAR	<u>18,682</u>	<u>43,116</u>
Other Comprehensive Income		
Boats and Equipment Revaluation	<u>12,000</u>	<u>(81,274)</u>
TOTAL COMPREHENSIVE INCOME	<u>30,682</u>	<u>(38,158)</u>

The accompanying notes form part of these financial statements

Wendouree Ballarat Rowing Club
Statement of Financial Position
As at 30 June 2023

	Note	2023 \$	2022 \$
CURRENT ASSETS			
Cash and Cash Equivalents	2	16,519	36,018
Financial Assets	3	105,246	104,774
		121,765	140,792
NON-CURRENT ASSETS			
Boat Shed	4	461,000	461,000
Boats and Equipment	5	237,865	188,156
		698,865	649,156
TOTAL ASSETS		820,630	789,948
EQUITY			
Accumulated Surplus		280,950	262,268
Shed Revaluation Reserve		461,000	461,000
Boats and Equipment Revaluation Reserve		78,680	66,680
		820,630	789,948

The accompanying notes form part of these financial statements

**Wendouree Ballarat Rowing Club
Statement of Changes in Equity
For the Year Ended 30 June 2023**

	Accumulated Surplus \$	Boats and Equipment Revaluation Reserve \$	Shed Revaluation Reserve \$	Total \$
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>
Balance at 1 July 2022	262,268	66,680	461,000	789,948
Revaluation	-	12,000	-	12,000
Surplus for the Year	18,682	-	-	18,682
Balance at 30 June 2023	<u>280,950</u>	<u>78,680</u>	<u>461,000</u>	<u>820,630</u>

Wendouree Ballarat Rowing Club
Statement of Cash Flows
For the Year Ended 30 June 2023

	2023	2022
	\$	\$
Cash Flows from Operating Activities		
Receipts from Operations	170,293	122,813
Receipts from Term Deposits	471	118
Payments in the Course of Operations	<u>(148,082)</u>	<u>(85,816)</u>
Net Cash Provided by Operating Activities	22,682	37,115
 Cash Flows from Investing Activities		
Purchase of Plant and Equipment	<u>(41,709)</u>	<u>(33,476)</u>
Net Cash used in Investing Activities	(41,709)	(33,476)
 Net Increase (Decrease) in Cash and Cash Equivalents	(19,027)	3,639
Cash at Beginning of Financial Year	140,792	137,153
Cash at End of Financial Year	<u>121,765</u>	<u>140,792</u>

Wendouree Ballarat Rowing Club
Notes to the Financial Statements
For the Year Ended 30 June 2023

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 2023.

**Wendouree Ballarat Rowing Club
Notes to the Financial Statements
For the Year Ended 30 June 2023**

	2023	2022
	\$	\$
NOTE 2: CASH AND CASH EQUIVALENTS		
Bendigo Bank Cheque Account No. 8667	<u>16,519</u>	<u>36,018</u>
	<u>16,519</u>	<u>36,018</u>
NOTE 3: FINANCIAL ASSETS		
Ralph Murphy Term Deposit Acc No. 8343	91,234	90,825
Bendigo Bank Term Deposit Acc No. 8667	<u>14,012</u>	<u>13,949</u>
	<u>105,246</u>	<u>104,774</u>
NOTE 4: BOAT SHED		
Boat Shed - At Council Value	<u>461,000</u>	<u>461,000</u>
	<u>461,000</u>	<u>461,000</u>
NOTE 5: BOATS AND EQUIPMENT		
Boats and Equipment - Opening Realisable Value	188,156	229,954
Boats and Equipment - Purchases	41,709	39,476
Boats and Equipment - Disposals	(4,000)	-
Boats and Equipment - Revaluation	<u>12,000</u>	<u>(81,274)</u>
	<u>237,865</u>	<u>188,156</u>
NOTE 6: CONTINGENT ASSETS		

At 30 June 2023 two contingent assets of \$14,810.75 and \$919.02 were noted in relation to an insurance settlement and a loan to a member. The Committee expects to recover these amounts in full.

**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 2023 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 2023, 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 2023 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 2023 and of its performance for the year then ended; and
- (ii) that the financial records kept by the Association are such as to enable financial statements to be prepared in accordance with Australian Accounting Standards.

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.

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

WENDOUREE BALLARAT ROWING CLUB

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

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.
- 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

25 August 2023



Wendouree Ballarat Rowing Club



Annual Report 2022-2023

'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, 2023, for the first time in many years saw the evolution of the club in many ways. We managed to see our crews compete and win medals at every level the rowing world has to offer.

The club proudly celebrated a plethora of remarkable achievements across international, national, and state stages. At the pinnacle of our club's accomplishments was the commendable performance at the World U19 Championships in Paris. Katie Jackson, Lucy Richardson, and their coach Jamie McDonald represented Australia and brought home a prestigious bronze medal in the Pair category. Their dedication and skill have brought immense pride to our club.

On the national and state front, our athletes continued to shine brightly. Victorian Representatives included Mackenzie Kopke-Veldhuis, who secured a gold medal in Pathway 8; Lee Anne Martin, who bagged gold in the Victorian Master's Women's Quad at the Nationals; and Rebecca Gribble, winning a silver medal in the Masters Women's 8, all under the expert guidance of State coach Sam Hutchison. The State championships saw dominant performances from our members: Katie Jackson & Lucy Richardson in the Female U21 2-, Josh Matheson in both Male U21 1X and Male A Grade 1X, James Forsyth & Charlie McClure in Male lwt 2X, and the team of Angus Murfett, Josh Matheson, James Forsyth, Charlie McClure, and Ashlyn Hall winning the Male A grade 4+. Lucy Barlow & Lila McTigue wrapped up our state achievements by clinching the Female U15 2X title.

The club would like to recognise the strength of the rowing results is not an overnight success. Paul Blanchfield has put in tireless hours with the Junior program and together with a Rebecca Gribble and a strong group of coaches we can see some of our best results in many years.

The rowing committee this year have excelled in their achievements. In addition to the achievements on the water we have also invested in a new Sykes racing 4+/x this boat has recently arrived and will be named shortly. Rebecca Gribble in her first year as Club Captain has led the team and has been strongly supported by our Head Coach Paul Blanchfield and committee member Tim Wright. The rowing committee has brought together a strong group of coaches to support the rowing program and together we would



Wendouree Ballarat Rowing Club



like to thank Colin Purves, Sam Hutchins, and Jamie McDonald. This group should be very proud of their achievements.

The 2023 J G King Homes Wendouree Ballarat Regatta was successfully conducted as our hallmark event this year. Participation was slightly reduced due to some alterations in the calendar by Rowing Victoria. Nevertheless, the event unfolded seamlessly, complemented by favourable weather. All races were executed safely and proficiently. Despite a decrease in attendance, the regatta generated a modest profit of \$6,467. We are also grateful for the continued robust sponsorship, which led to an impressive \$28,068 profit for the club. Special thanks go out to Paul Bilson and Paul Blanchfield and Rick Blanchfield for their unwavering support.

The club held an awards night in June to celebrate the achievements of our competitors and club members. The awards night is held as a celebration of the season and a chance to get together. The event was held at Mitchel Harris Wines and was once again a fantastic event. This year we presented the following awards to worthy winners.

1. Ray Todd Oarsman of the year – Lauren Salter
2. Best Junior Oarsman - Josh Matheson.
3. Master's Rower of the Year – Rebecca Gribble
4. The Club Person of the year – Yasmin Lloyd
5. Maverick Award – Lucy Barlow and Lila McTigue

Special thanks and recognition to Paul Blanchfield and Rebecca Gribble for organising the night.

We also ran a very successful Trivia Fundraising night the following week. We used this opportunity to raise funds for the crew travelling to the world championships in Paris, France. The event was attended by Both Rowing clubs in Ballarat as well as many from Ballarat College. This event was able to raise money through ticket fees and auction items. The result was excellent and assisted the 3 athletes in their World Championship Trip.

In a clubhouse that dates to the early 1900s, there's always something that needs fixing. Our Building Committee arguably has one of the most demanding roles in the organization. This year, 2023, they've been particularly active—restoring flooring, reconstructing jetties, constructing new launch pontoons, and addressing a multitude of other tasks to keep our shed operational. Without these essential maintenance efforts, our facilities would inevitably deteriorate and become unfit for use. A special thank you goes to David Conway, who has been instrumental in guiding the Building Committee's endeavours.

Sadly, this year we marked the passing of **Eric Waller**. Past President (1979-2014) and Captain (1959-1979) of the Wendouree Ballarat Rowing Club. Eric led the club for many years and was instrumental in growing the local sport into what we see today. Eric ran many regattas and sat on many boards and committees. Eric was a friend, mentor and supporter of everything this club did. Eric Waller will be missed.

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



Wendouree Ballarat Rowing Club



belong to. We are beginning to see the fruits of hard work over the years with strong results. I would like to make a special mention to **Yasmin Lloyd** for her work this year as **Treasurer**. I would also like to thank **Paul Blanchfield**, Vice President, & **Bryn Evans**, 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	Stephen Coughlan	2				
Secretary	Bryn Evans					
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	Steven Wood	1	Simon Becket			
General Committee	Steve wood	1	Vicki Woodburn			
Regatta Secretary	Paul Bilson		Rob Davis			
Not accepting re-nominations:						
Accepting re-nominations:						
			All			



Wendouree Ballarat Rowing Club



Subs for 2024

The committee recommends no fee increases for the next 12 months.