



Wendouree Ballarat Rowing Club



Notice is hereby given that the 137th Annual General Meeting of the Wendouree- Ballarat Rowing Club will be held at the Club House on Sunday 22nd August 2021 at 11am.

Business

1. Confirm Minutes of the 136th Annual General Meeting
2. To receive and adopt the Annual Report and Balance Sheet
3. To elect Office Bearers for season 2021/2022
4. Recommendations for subs 2021/2022
5. Recommendations for the new Committee



Annual General Meeting

10 August 2020

President John King opened meeting at 11am, welcoming everyone and thanking all for attending 136th Annual General Meeting of Wendouree Ballarat Rowing Club. John noted that there may be some technical difficulties due to the requirement to meet online due to COVID-19.

Attendance: John King (Chair), Kelly Bevan, Wendy Jacobs, Kim Gay, Neville Collins, Paul Blanchfield, Jim Kerin, Euan Thompson, Tim Wright, Rick Blanchfield, Simon Beckett, Alicia Ivory.

Apologies: Rebecca Stacey. (Technical difficulties: David Rowe, Lynette Egan)

Item 1: Confirm Minutes of the 135th Annual General Meeting

John King presented a copy of the Minutes from the 135th AGM.

Minutes accepted - Moved by Rick Blanchfield, Seconded by Tim Wright

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

Simon Beckett presented the financial statements ([Attachment 1](#)) and noted an overall deficit of \$14,470 which was largely due to the final payments for new Sykes fours purchased in prior years. A minor correction is required for the Miscellaneous expenses which should read \$12,062. This is made up of \$9000 insurance claims due to boat damage and approximately \$2000 in refunds from the nationals cancellation. The correction does not impact the overall result for 2019-20.

John King noted that WBRC engaged new auditors this year as previous auditors were unable to complete the audit in time for the AGM. John King thanked Jason Hargreaves (PPT) for his efforts in overseeing and delivering the audit. A major change which was as a result of changing auditors was the inclusion of the shed and boat fleet as assets on the Balance Sheet. Alicia Ivory noted that given the investment in new boat purchases in recent years, it was reasonable to add boats to the financial statements.

Financial Statements adopted – Moved by Kelly Bevan, Seconded by Neville Collins.

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

Annual Report accepted – Moved by Tim Wright, Seconded by Euan Thompson

Item 3: To elect Office Bearers for season 2020/2021 and recommendations for the new Committee

John King presented the committee nominations for 2020-21. (No change to 2019-20).

New Committee accepted – Moved by Kelly Bevan, Seconded by Euan Thompson.

Item 4: Recommendations for membership subscriptions 2020/2021

John King presented the proposed change to student memberships starting 1 August 2021 from \$200 to \$250. Wendy Jacobs queried the changes and John King confirmed that there was no impact to the Social Membership at \$50 per person.

Changes to subscriptions accepted – Moved by Rick Blanchfield, Seconded by Euan Thompson.

Item 5: General Business

Wendy Jacobs advised that the Dragon Boat return to on-water rowing was postponed given the latest restrictions in place until mid-late September.

Euan Thompson asked to confirm that members storing boats in the shed are required to pay \$350, this was confirmed by John King.

Alicia Ivory noted that WBRC was committed to support Dragons Abreast to return to on water rowing and would work with the committee to assist where possible.

Meeting closed 11:35am



Wendouree Ballarat
Rowing Club Inc

Audit Finalisation Report

For the financial year ended 30 June 2020

Background

I enclose for your information the year-end audit finalisation report for the financial year ended 30 June 2021. The finalisation report provides a summary of results of our audit.

Acknowledgement

I also take this opportunity to thank your treasurer for the time they made available to us during the audit.

Yours faithfully,

A handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Jason Hargreaves *Director*

B.Com, CPA, ASIC Registered Auditor

Ballarat

11 August 2021

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Executive Summary

Purpose of the audit finalisation report

It is a key document to summarise the results of our audit and communicate any significant audit findings to those charged with governance.

Scope of the audit

Our audit was carried out in accordance with Australian Auditing Standards (ASAs) as issued by the Auditing and Assurance Standards Board and included undertaking planning for the audit as required by the ASAs

The aim of the audit of the annual accounts is to provide assurance that the annual accounts are free from material error and therefore present a true and fair view of the assets, liabilities and trading results of Wendouree Ballarat Rowing Club Inc.

Independence

We confirm that we are not aware of any factors that have impacted on our independence as external auditors or limited the scope of our audit, nor do we believe that any potential conflicts of interest exist.

All staff at CountPro Audit are employed under a standard employment contract that includes stringent confidentiality requirements. The importance of maintaining confidentiality and discretion is addressed in our audit planning meetings and is closely monitored by the Firm.

Summary of Findings

We are pleased to report that we did not identify any issues that require attention and commend the Club on the effective and orderly administration of the Club's finances.

In addition, we confirm that there are no open matters from previous audits, further demonstrating the Club's commitment to implementing a robust internal control framework around financial reporting.

Wendouree Ballarat Rowing Club

**Special Purpose Financial Report
For the Year Ended 30 June 2021**

**Wendouree Ballarat Rowing Club
Statement of Comprehensive Income
For the Year Ended 30 June 2021**

	2021	2020
	\$	\$
Revenue		
Corporate Regatta Fees	40,187	18,602
Donation/Sponsorship	23,915	-
Dragons Abreast Fees	1,200	1,600
Grants	2,500	18,370
Interest	424	2,141
Merchandise Sales	1,249	-
Miscellaneous	5,339	3,725
Rowing Boat/Amenities Hire	-	8,676
School Payments	24,500	-
Special Events	1,550	
Subscriptions	24,822	58,992
Sunday Social Takings	-	800
WBRC Regatta Income	1,426	774
	<u>127,112</u>	<u>113,680</u>
Expenses		
Audit Fees	1,770	1,705
Bank Charges	2	-
Cleaning	3,079	2,336
Coaching Fees	11,623	20,900
Electricity and Gas	1,666	2,255
Insurance	4,464	3,502
Merchandise Purchases	1,453	-
Miscellaneous	2,067	3,378
Nationals Expenses	15,195	17,179
Regatta Expenses	16,860	9,717
Registration/Licences	169	392
Rent and Rates	1,605	1,196
Repairs and Maintenance	3,699	7,550
Rowing Equipment	2,048	3,457
Rowing Victoria	6,253	7,544
Telephone and Postage	333	139
Water Rates	949	874
	<u>73,235</u>	<u>82,124</u>
SURPLUS/(DEFICIT) FOR THE YEAR	<u>53,877</u>	<u>31,556</u>
TOTAL COMPREHENSIVE INCOME	<u>53,877</u>	<u>31,556</u>

The accompanying notes form part of these financial statements

Wendouree Ballarat Rowing Club
Statement of Financial Position
As at 30 June 2021

	Note	2021 \$	2020 \$
CURRENT ASSETS			
Cash and Cash Equivalants	2	32,497	15,018
Financial Assets	3	<u>104,656</u>	<u>104,232</u>
		<u>137,153</u>	<u>119,250</u>
 NON-CURRENT ASSETS			
Boat Shed	4	461,000	441,000
Boats and Equipment	5	<u>229,954</u>	<u>193,980</u>
		<u>690,954</u>	<u>634,980</u>
TOTAL ASSETS		<u>828,107</u>	<u>754,230</u>
 EQUITY			
Accumulated Surplus		<u>828,107</u>	<u>754,230</u>
		<u>828,107</u>	<u>754,230</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 2021**

	Accumulated Surplus \$
Balance at 1 July 2019	133,720
Initial recognition of non-current assets	588,954
Surplus for the Year	<u>31,556</u>
Balance at 30 June 2020	<u>754,230</u>
Balance at 1 July 2020	754,230
Asset revaluation surplus	20,000
Surplus for the Year	<u>53,877</u>
Balance at 30 June 2021	<u>828,107</u>

Wendouree Ballarat Rowing Club
Statement of Cash Flows
For the Year Ended 30 June 2021

	2021	2020
	\$	\$
Cash Flows from Operating Activities		
Receipts from Operations	126,688	111,539
Receipts from Term Deposits	424	2,141
Payments in the Course of Operations	(73,235)	(82,124)
Net Cash Provided by Operating Activities	53,877	31,556
 Cash Flows from Investing Activities		
Purchase of Plant and Equipment	(35,974)	(46,026)
Net Cash used in Investing Activities	(35,974)	(46,026)
 Net Increase (Decrease) in Cash and Cash Equivalents	17,903	(14,470)
Cash at Beginning of Financial Year	119,250	133,720
Cash at End of Financial Year	137,153	119,250

**Wendouree Ballarat Rowing Club
Notes to the Financial Statements
For the Year Ended 30 June 2021**

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 2021. 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 2021.

**Wendouree Ballarat Rowing Club
Notes to the Financial Statements
For the Year Ended 30 June 2021**

	2021	2020
	\$	\$
NOTE 2: CASH AND CASH EQUIVALENTS		
Bendigo Bank Cheque Account No. 8667	32,497	15,018
	<u>32,497</u>	<u>15,018</u>
NOTE 3: FINANCIAL ASSETS		
Ralph Murphy Term Deposit Acc No. 8343	90,722	90,361
Bendigo Bank Term Deposit Acc No. 8667	13,934	13,871
	<u>104,656</u>	<u>104,232</u>
NOTE 4: BOAT SHED		
Boat Shed - At Council Value	461,000	441,000
	<u>461,000</u>	<u>441,000</u>
NOTE 5: BOATS AND EQUIPMENT		
Boats and Equipment - Realisable Value	193,980	147,954
Boats and Equipment - Purchases	35,974	46,026
	<u>229,954</u>	<u>193,980</u>
NOTE 6: CONTINGENT LIABILITIES		
At 30 June 2021 the Committee is unaware of any liability, contingent or otherwise, which has not already been recorded elsewhere in this financial report.		
NOTE 7: CAPITAL COMMITMENTS		
As at 30 June 2021 the Committee has a commitment of \$12,915.00, being the balance of purchase of two Swift Racing Carbon Elite boats.		

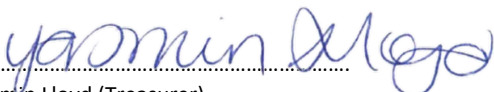
**Wendouree Ballarat Rowing Club
Statement by Members of the Committee**

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 2021 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: 11.08.21

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 2021, 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 2021 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 2021 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.

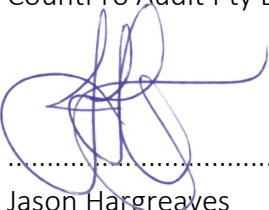
WENDOUREE BALLARAT ROWING CLUB

**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.....
CountPro Audit Pty Ltd



.....
Jason Hargreaves
Director

20 Lydiard Street South, Ballarat

11 August 2021



Wendouree Ballarat Rowing Club



Annual Report 2020 -2021

I would like to begin by thanking all those present for continuing to show their support. I will begin by reminding everyone of the Wendouree Ballarat Rowing Club Vision.

'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.'

I would like to take this opportunity to point out that this is the 137th Wendouree Ballarat Rowing Club AGM but also the 160th AGM of the Ballarat Rowing Club. There is only 1 other club in Australia that can claim a longer history.

Covid once again impacted this past season presenting again challenging conditions. We spent the year dealing with rolling lockdowns that cancelled some regattas and reduced competition numbers across the season. Perhaps one of the most disappointing elements of the risk that COVID placed on the regattas was the lack of spectators. It was a particular disappointment to both the parents and rowers competing for the first time. This problem was particularly evident at the Head of the Lake. For the first time one of the quietest regattas of the year. The committee must be commended for their resilience during this time working with the cards they were dealt and keeping numbers on the water when possible.

We were very lucky this year with the **WBRC Regatta** going ahead largely uninterrupted and drawing reasonably strong numbers. We had good numbers competing and very strong supporter numbers. We negotiated the covid requirements very well and the regatta was once again a great success. Other regattas during the season were perhaps not so lucky, and disappointingly some regattas had limited numbers and were not allowed to have spectators. Our volunteers were once again critical in the regatta's success, and we especially appreciated the work of some of our newest members in running a stall to raise money. Sponsorship was strong and the revenue from the regatta was most welcome.

Throughout the season we had many crews compete commencing with the Omnium held on Lake Wendouree for the first time. We then had crews compete at most of the regattas throughout the season ending with the Australian Rowing Championships and the Australian Masters moved at the last minute to West Lakes South Australia. At this regatta Lee-Anne Martin represented Victoria and was triumphant in picking up a gold medal. At the Wendouree Ballarat Regatta we had competitors in 24 events. This was a fantastic effort and it was testament to the strength of the club.



Wendouree Ballarat Rowing Club



WBRC travelled to Tasmania with 3 crews to compete at the Australian Rowing Championships at Lake Barrington. The event is critical in introducing the younger rowers in the club to the national stage and helping to promote the WBRC. We were successful in progressing the crews to the finals in each of their respective categories. Importantly the rowers were richer for their experience.

The club would like to thank **Paul Blanchfield** for his leadership and management of the Youth program and without his input the nationals experience would be very different.

Our youth program has continued well this year and reflects the work of the rowing committee. We have also had good growth in the learn to row and adult rowing programs which have been exciting to see. This season we have a growing group of regular rowers getting involved in the regular water sessions, helping with coaching and getting involved in the committee.

The club has invested in several boats this year as well as completing the payments on past years purchases. We have now completed the payments on the **Ralph Murphy** and the **Tim Wright**. Two boats that have been to the Nationals 3 times now and provided a high level of equipment for all rowers. We have also invested in 4 top of the range Croker Sweep oars as well as some sculling blades. The club has also placed orders for 2 new pairs that will be the beginning of a fleet of small boats to replace the aging small boat fleet. There are also 4 new sculls on order that will arrive along with the pairs sometime in September.

This season we also added a new women's coxless quad to the fleet and had a well-attended boat christening in March this year. The new boat was christened the '**1960's Women's Crew**'. This was in honour of the first women's crew to compete for the club and one of the first in a sport largely dominated by men up to that point. Alicia Ivory organised a terrific event for the international women's day and attracted enormous positive attention. The crew members all attended the event including, Mary Wright, Joanna Bajenoff, Coral Gibb, Penny Fawcett and cox Bruce Wilding.

The club has been very successful in attracting sponsorships and donations this year. We managed to raise good funds at the WBRC Regatta and separately to fund the purchase of equipment. As a result, we have improved the finances of the club this year and improved the boats and oars.

The maintenance of the shed continues to be a challenge. While we strive to attract funding to rebuild the shed the main task at the moment is to keep up with maintenance. Over the next 12 months we will continue to repair and maintain the jetties and replace the façade on the north façade of the shed. We appreciate the good work **Neville Collins** and **David Rowe** have contributed to the Building Committee.

This year we say goodbye to some hard-working committee members. **Rebecca Stacey** has been an excellent Secretary for the club and has performed the role well over the last 3 years. We thank her for her valuable input. **Kelly Bevan** has been a great asset to the Rowing Committee and



Wendouree Ballarat Rowing Club



has been tireless in her commitment. **Lynette Egan** has helped on the Building Committee this year and has been a valuable committee member for many more. We especially appreciate Lynette's assistance at regattas and look forward to her involvement at regattas to come.

The club would also like to congratulate **Alicia Ivory**, Club Captain, on her appointment to the Rowing Victoria Board. This appointment is important for the club and rowing in regional areas as it allows us all to get a voice in the strategic direction and planning of Rowing Victoria. We believe Alicia is a great asset for the RV board as she has worked tirelessly to improve rowing for the club. Alicia has had strong input into the program as well as getting into many crews to make sure crews hit the water. Thank you, Alicia, for your valuable time and contribution to the club.

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. The last 2 years has been very challenging, and the committee has risen and provided a safe and enjoyable environment for all to row in. I would like to make a special mention to **Yasmin Lloyd** for her work this year as Treasurer. She is new to this role and has provided great attention to detail and reliable reporting. I would also like to thank **Rick Blanchfield**, Vice President, & **Rebecca Stacey**, Secretary for their support.

Thank You.

John King
President
Wendouree Ballarat Rowing Club

NOMINATIONS FOR COMMITTEE - WENDOUREE BALLARAT ROWING CLUB SEASON 2021/22

SUNDAY AUGUST THE 22nd 2021

KINGS ROOM - WENDOUREE BALLARAT ROWING CLUB

	NOMINEE	NOMINATOR
PRESIDENT	John King	Rick Blanchfield
VIDE PRESIDENT	Rick Blanchfield	John King
SECRETARY		
ASS/ SEC TREASURER	Yasmin Lloyd	John King
CAPTAIN	Alicia Ivory	John King
VICE CAPTAIN	Tim Wright	John King
VICE CAPTAIN	Rebecca Dwyer	Alicia Ivory
SOCIAL COMMITTEE	Kim Gay	John King
1		
2		
REGATTA SECRETARY	Paul Bilson	John King
BUILDING COMMITTEE	Neville Collins	John King
1	David Rowe	John King
2	David Conway	Alicia Ivory
3		
GENERAL COMMITTEE		
1	Vicki Woodburn	Alicia Ivory
2	Rob Davis	Paul Blanchfield
3	Simon Beckett	John King
HON AUDITOR		

NOMINATORS AND NOMINEES MUST BE CURRENT AND FINANCIAL MEMBERS OF THE CLUB

NOMINATIONS CLOSE 16TH OF AUGUST 2021 BY ORDER OF THE COMMITTEE



Wendouree Ballarat Rowing Club



Subs for 2022

The committee recommends the increase of the Social Rowing sub from \$250 to \$267.

This \$17.00 increase is to reflect the insurance charge that has been added to all rowers to cover the new insurance fee implemented by Rowing Victoria.