



ROYAL PORT NICHOLSON YACHT CLUB

Established 1883

Blue Ensign granted 1894

Royal Title granted 1921

139th ANNUAL REPORT
&
STATEMENT OF ACCOUNTS

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Agenda for 139th Annual General Meeting

- 1 Apologies
- 2 Remembering those who have passed away
- 3 Confirmation of minutes of 138th AGM held on 23rd June 2021
- 4 Annual Report
- 5 Election of Officers for 2022-2023 season
- 6 Motion to amend the Club's rules
- 7 Notices of Motion
- 8 General Business

Minutes of 138th Annual General Meeting

HELD: 23 June 2021 at 1900 hours in the Alan Martin Room.

PRESENT: There were 25 members present. 25 were eligible for voting.

1 Apologies

Topy Wells, Vesna Wells, Paul Davies, Ash Owers, Glen McCauley, Mike Gallagher, Laura Cannon, Philip Gaunt, Chris Rutledge, David Fisher, Kyle Radersma, Kim McMorran, Mike West, Ken Burt, Jim Gordon, Herve Le Goff, Arthur Stewart.

MOTION *That the apologies as received be accepted.*

Pedro Morgan / Murray Bridge - CARRIED

2 Remembering those who have passed away

A minute's silence was observed in honour of Life member Shirley Martin OBE, and Ian Waddell.

3 Confirmation of minutes of 137th Annual General Meeting.

MOTION *That the minutes of the 137th Annual General Meeting, held on 24 June 2020 be accepted as a true and correct record:*

James Snowdon/Pedro Morgan - CARRIED

There were no matters arising from the Minutes.

4 Annual report

4.1 Commodores Report

Pedro Morgan spoke to the Commodores Report and Financial Statements.

The impact of COVID-19

COVID-19 has had a significant impact on the Club. However, given the Club's strong financial position, the efforts of volunteers and paid staff, and the continued support of our external funders, the Club has weathered the storm remarkably well.

The most immediate impacts were:

- The suspension of our sailing programme, suspension of operations at Wellington Ocean Sports, increase in membership cancellations with no new memberships.
- Black & Gold terminating the agreement to manage the Wardroom. This resulted in costing the club around \$20k to purchase equipment to set up our own businesses.
- The cancellation of the Earthquake Strengthening project (which had been approved in March 2020)

Annual Accounts

- Surplus of \$6k for the year is a great result under the circumstances of budgeted result of \$30k deficit. Total Income down \$50k and expenses down \$35k.

- 2 important rounds of financial support contributed significantly to the club's financial position. Wage subsidy (\$50k), and a \$25k Sport NZ "resilience" grant. These payments allowed us to continue to pay our casual staff and meet operating costs and prevented us drawing on our reserves. (For the EQ project)

2021 2022 Budget.

- Budgeting \$20k deficit for the next financial year. (WOSC +\$3K)
- No expectation of grants.
- Budgeting for members bar to break even but require member support.
- Budgeting \$36k surplus for venue hire with potential upside.

2021 Port Nicholson Regatta

- A great event and a huge thanks to Ash and his team with a surplus of \$6,845. Three things which contributed significantly to making the regatta such a great event. Well run operationally, cash sponsorship and running the wardroom food and beverage service ourselves.

Wellington Ocean Sports

- The financial result of \$21k surplus was very good considering the Covid 19 situation last year. Revenue and expenses were both down as a result of the Covid 19 disruptions.
- Once fixed costs are covered at WOSC every additional person makes the operation more profitable.
- Fleet and dock replacement are upcoming priorities.

Craig Ryburn (WOSC Manager) spoke the members regarding WOSC.

- WOSC is now more financially viable and there are good numbers of new members coming through. The dock and the Muirs do a huge amount of work. While a dock replacement is an immediate priority serious consideration is required to replace the Muirs in the next 5 to 10 years. This needs to be foremost in the mind of upcoming boards.

Members Bar

- Chris McClelland Hall employed as venue manager.
- The bar was initially run with support of volunteers but there is reliance more on paid staff now.
- Although the yearly result was a deficit of \$9k this included almost double this amount as "set up" costs.
- The food and beer offering are improving all the time with these to be developed further over time. Some great sponsors coming on board to help e.g. Waitoa, Eurovintage.
- Member's support is required to keep the bar going and "washings its face". The message was given to use it or lose it.

Venue Hire

- The club has enjoyed great support from existing and previous clients. The loyalty of our clients is important for the future of the business centre.
- Members bar to continue to have priority over external bookings.
- This area returned a \$19k surplus also taking into account a significant amount of one off set up costs. It will be an important source of income for the club going forward.

- There is spare capacity leaving a potential for a larger surplus if this capacity can be utilised.
- A new web venue hire web site will be launched in July to assist with marketing this area. This site will focus solely on the customers venue hire requirements.

Membership

- Covid 19 saw an increase in resignations and virtually no new members over the March to July 2020 period. The main reasons given for resignations were financial difficulty and people rationalising their recreational priorities and club memberships.
- Membership has subsequently stabilised but the Covid membership losses have not been recovered.
- One the sailing courses began again at WOSC the membership sign ups began again.
- Pedro spoke to the graph illustrating member stability and the drop over last year.
- There has been a constant decline in general membership.

Earthquake strengthening

- Project was approved and then cancelled in March 2020 due to Covid 19.
- Going ahead in 2020 would have taken the clubs finances to the comfort limit and we needed to maintain financial reserves.
- Project approved again in February this year with this depending on maintaining our financial position, ensuring continued support of our funders and ensuring we have the resources available through tradespeople and suppliers to complete the project.
- As at today the project is ongoing and will continue into July or August.
- There are significant cost and supply pressures within the project. This may lead to some "nice to haves" variations unable to be completed at this time.

4.2 Vice Commodores Report

James spoke to his report which included.

- Praise for the members and boats who represented RPNYC at other regatta and clubs around the country. The feedback was always good from other clubs.
- Acknowledgement of Craig R, Amanda Daysh and Dave Hastings for the "grads go sailing" programme. This has been very successful this season in getting our WOSC course graduates out onto the water.
- Acknowledgement of the sailing committee for their support as well as the RPNYC regatta committee and all the volunteers who make sailing possible.
- A huge thanks to Amanda Daysh, our sailing secretary, for all her hard work this season.
- Big thank you to everyone for the support. RPNYC is in good hands with the incoming board and sailing committee and next season is looking very exciting.

4.3 Rear Commodores Report

Katie spoke to her report which included:

- It has been a tough year with Covid but we still managed to achieve a lot. Notable achievements including getting the members bar set up, running the speaker series and some great social events.
- Thank you to everyone involved in helping run things including the staff for chasing me up!
- Katie will still be around the club and hoped to help in whatever capacity is required.

4.4 Questions from the floor on the annual report:

No questions from the floor on the annual report.

MOTION *That the 138th annual report and statement of accounts for the 2020/21 year be accepted.*

Pedro Morgan / Murray Bridge - CARRIED

5 Election of Officers

5.1 Patron, President, Vice Presidents

The following people are nominated for the position of Patron, President and Vice President subject to their availability:

Patron	Governor General of New Zealand Dame Patsy Reddy
President	Murray Bridge
Vice Presidents	
Chief Executive of Centreport Ltd	Derek Nind
Chairman of Centreport Ltd	Lachie Johnstone
Harbourmaster Wellington Regional Council	Grant Nalder
Mayor of Wellington	Andy Foster
Chief of Navy	Rear Admiral David Proctor
Minister of Sport & Recreation	Hon Grant Robertson
Commodore Lowry Bay Yacht Club	Max Meyers
Commodore Evans Bay Yacht & Motor Boat Club	Chris Hargreaves
Commodore Worsler Bay Boating Club	Mel Parkin
Commodore Mana Cruising Club	Menno Oortgiesen

MOTION *That the persons indicated be appointed to the positions to which they have been nominated.*

Pedro Morgan/James Snowdon - CARRIED

5.2 Flag Officers and Board of Governors

The Commodore advised the following nominations were received in accordance with Club Rule 9.

Commodore	1 nomination, David Roberts
Vice Commodore	no nominations, Amanda Daysh
Rear Commodore	1 nomination, Connie Rohr
Board member	2 nominations, Mark Gordon (2 years) Mike West (2 years)
Sailing Secretary	no nominations

Note: Philip Gaunt and Paul Davies have one year remaining in their two year terms. It is understood that Paul Davies will be stepping down with a year to run on his appointment and that the board intends to appoint Tim Hampton to complete the remainder of Pauls term.

In accordance with Rule 9.6 a call for nominations from the floor was made for the vacant positions. David Roberts nominated Amanda Daysh for VC. Seconded by Connie Rohr.

There were no nominations for sailing secretary.

MOTION In accordance with rule 9.8 all the nominated individuals are elected.

Pedro Morgan/Andrew Dinsdale - CARRIED

5.3 Port Captains

The following people are nominated for the position of Port Captains subject to their availability:

Auckland	Charles Clark
Whitianga	Brian Parker
Tauranga	Les McDonald Jnr
Napier	Mark Sheldrake
Nelson	Doug McKee
Picton	Peter Thorne-George
Christchurch	Kate Spackman

5.4 Honorary Solicitor and Club Auditor

MOTION *That Michael Gallagher is reappointed as the club's honorary solicitor and Kevin Newson is reappointed as the club auditor.*

Pedro Morgan/Andrew Dinsdale - CARRIED

5.5 Sailing Committee

Pedro commented that the sailing committee will be appointed at the first board meeting in July and that people looking to join should see Amanda Daysh. There were no other comments from the floor.

6 Notices of Motion

There were no notices of motion.

7 General Business

7.1 Nomination for Life Membership – Kim McMorran

Kim McMorran joined the Royal Port Nicholson Yacht Club in 1977, and has now been a member for 44 years.

But he's been about the sailing scene even longer than that.

Kimbo's first keelboat was a little Bruce Askew designed gaffer named Stormy (she's on the hard at Evans Bay at the moment if you're interested). He sailed her solo across the strait when he was just 16. He's been knocking around the waterfront all his life, as his father was also a boatbuilder.

Kimbo's contribution to the Club and to keelboat sailing has been significant, more than most people realise.

Kim was asked to become a Yacht Inspector more than 40 years ago, at the age of 21, making him one of the New Zealand's longest standing Yacht Inspectors. This is no mean feat given the level of knowledge and experience that is required to become an Inspector, and the standing in the yachting community that is necessary. The legal implications of being a Yacht Inspector are not widely known and are a consideration when committing to the role. And Kimbo has committed to that role for more than four decades.

At one stage there were 12 Yacht Inspectors in the Wellington region. Now there are only two.

Kimbo is active in the group participating in the interview process of new Yacht Inspectors when required. He is a sounding board when changes to the Safety Regulations are being considered which is very helpful in the Auckland centric environment of yachting in New Zealand. As a resource to other Inspectors Kim gives his time & expertise willingly which ultimately benefits the entire sailing community.

Kimbo launched Young Nicholson 1987 and since then has raced and cruised her extensively.

Two achievements come to mind:

Kimbo and Young Nich were one of 21 boats that competed in the 2002 Peter Blake Memorial Round North Island two handed race. They came third overall on ORC club

But this is possibly the most impressive achievement. Kimbo and Young Nich completed 30 consecutive Cook Strait Classics... with the same crew. I can't imagine a feat like that ever being bettered.

Kimbo has been a regular presence in all part of the club. He's a boat owner and sailor, a supplier to the Club, a sponsor of the Club, and a volunteer, and has been all of those things for decades.

It is my privilege, on behalf of the Board, to move that Kim McMorran be elected a life member of the Royal Port Nicholson Yacht Club.

Geoff Herd and Gavin Pascoe spoke of the great support Kim had been to the club and sailing over the years including the Wellington Classic Yachting Trust.

Pedro Morgan/Murray Bridge – CARRIED

7.2 Wellington Classic Yacht Trust

Gavin Pascoe spoke about the Wellington Classic Yachting Trust and the latest project which is restoring the boat Atalanta. She is a worthy and significant boat to the Wellington region being built in 1894 by Charles Bailey Junior. She has a great history and been raced right up until the 70s winning a number of regattas and races around Wellington.

WCYT are looking for 15 sheets of ply to build a new deck on Atalanta. Any contributions for this would be greatly appreciated and please contact Gavin directly. There are volunteers currently undertaking the restoration around at Evans Bay marina.

7.3 Questions from the floor

The commodore invited questions from the floor. None were forthcoming.

7.4 Address from retiring Commodore

- Pedro expressed thanks to the outgoing board for supporting him.

- Pedro expressed thanks to Jason and Craig for all the work they do particularly the work behind the scenes and members don't always see the things happening in the background.
- Acknowledgement and thanks to John Floyd and James Snowdon for their work with the WOSC management committee.
- Thanks to Philip Gaunt for his contribution in working with Jason on the club finances.
- Gavin Pascoe for his work on Signals Ashore.
- Paul Davies for his great work with the Wellington Youth Sailing Trust along with Roger Cook and Teresa Zandvliet who should also be recognised for their work.
- Amanda Daysh for her great contribution.
- Good luck to the incoming board.

Murray Bridge led a round of applause and thanks to Pedro and the outgoing board for the excellent job done.

7.5 Address from newly elected Commodore

Pedro invited incoming commodore David Roberts to speak and presented the club burgee to David.

Dave thanked the outgoing board and expressed excitement for his new team. He mentioned 5 things they wanted to focus on

- Share the load across the club
- Participation for everyone in the club.
- Fun for all members.
- Expand membership.
- Go sailing.

MOTION A vote of thanks to the outgoing Board.

David Roberts/Tim Hampton – CARRIED

AGM Closed: 20.45pm.

Annual report for year ended 31 March 2022

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Message from the Commodore

I recall my words from a year ago. As well as our duty to manage wisely the business and assets of the club, I wanted to focus on sharing the load, increasing member participation and fun, growing our membership, and going sailing.

Sharing the load

Amanda will describe how we have had great support this season from volunteers for race management, so we have avoided having to cancel racing. However, we lost our Sailing Secretary part way into the Season, but Amanda and others on the Sailing Committee took on that role too.

When we reopened the Wardroom we did so under the Orange traffic light rules, meaning we could provide only seated table service, and this required more servers than ordinarily required. Our wonderful members stepped forward as volunteer servers and we ran with this model for some time, which has not only saved on casual staffing costs, but I think also contributed to the club atmosphere.

Volunteers are a critical part of the club. We ask a lot of them, and sometimes our expectations are unrealistic. Staff or volunteer, they commit to doing their best and we should reciprocate with appreciation and support.

Member participation and fun

Rear Commodore Conny Rohr and her Social Committee volunteers have done a marvellous job of developing an on-land programme of social and technical events and evenings to complement our Sailing Programme and I have been delighted to see a greater number of members old and new in the Wardroom on both Fridays and Saturdays, even when there's no racing on. Chris McLelland's new menu options have no doubt contributed to this.

Growing our membership

The Grads go Sailing programme is a club member-driven follow on to the Wellington Ocean Sports learn to sail courses for adults. Supported by so many of our skippers, the programme has seen our Senior (sailing) membership stabilise at around 250 members, half of whom have joined us from the programme. During the year, 208 adults took an introductory sailing course, 96 took a follow-on course, and 125 joined the club. I've been heartened to see so many new faces participating in sailing, volunteering in race management, and enjoying the Wardroom, just as I did almost 30 years ago.

The Grads go Sailing programme will continue in the coming year. A constraint is finding enough boats to take all these people sailing.

Going sailing

This, after all, is our purpose.

I won't steal Amanda's thunder, but I'm chuffed we completed our Season without undue effects of the pandemic, from our Opening Day which followed a Level 4 lockdown, through our Regatta which we seriously wondered would fly with Omicron looming, a long Easter weekend cruise to Queen Charlotte Sound for new and old sailors alike, to a wonderful finale with the combined Commodore's and Ambassadors' Trophies race.

I think maybe we might be turning the corner from being a business with a sailing problem, to a sailing club with a business problem.

The business and assets of the club

The venue hire business is an important source of income for the Club. It returned a smaller than budgeted surplus on the back of ongoing COVID-19 uncertainty and constraints that led to a reduction in bookings frequent cancellations.

The loss shown for the Wardroom this year reflects our funding a number of activities for the benefit of members following a torrid couple of years.

There are lots of parts of functions within the Club that individually don't amount to a full or part time role for a staff member. We have been evaluating how best to resource these various functions.

The budget for the year was reasonably conservative, noting the continuing and unknown effects of COVID-19, with a budgeted deficit of \$21,000 before depreciation. Our end of year position is just \$641 before depreciation. This has been hard fought. Although we're budgeting for a modest surplus in the coming year, we know to achieve it we will have to drive growth across the club while keeping a tight rein on expenses.

Earthquake strengthening project

After lengthy delays wrought by the pandemic, work to strengthen the club house began in May 2021 and was expected to be complete in July or August that year. A lockdown delayed the project again in August, and supply chain issues dragged things out further. We finally completed the project in October 2021 and opened the Wardroom to members on our Season Opening Day on the 9th of that month.

At the last AGM, Pedro spoke of significant cost pressures and the need to draw on contingency, and his words proved prophetic. The final cost was \$417,119 against a budget of \$360,000 including contingency, and overrun of about 16%. We received grants of \$157,300 for the project, so the net draw on our own funds was \$259,819.

Our club house is no longer classed as earthquake prone, and I thank Andrew Dinsdale, Jason Reid, Philip Gaunt, and Hamish Lobb for navigating the shoals for us.

Acknowledgements

I thank all who've put so much into running this club and delivering our objectives over the last year.

All our staff for the little and big things you do, especially when things have been unclear.

All our wonderful volunteers. I apologise sincerely for the times I too have been disrespectful.

Pedro Morgan has provided sage advice and stepped in as Regatta Director when needed.

Amanda Daysh, who stepped from Sailing Secretary to Vice Commodore, only to end up taking on the Sailing Secretary role again as well, plus supporting me.

Conny Rohr, our wonderful Rear Commodore, who with her team delivered a social programme, and frequently stepped in to help out at the bar.

Lastly, my thanks to Board members Philip Gaunt, Mark Gordon, Tim Hampton, and Mike West, for their contributions seen and unseen.

David Roberts | Commodore
Royal Port Nicholson Yacht Club

Message from the Vice Commodore

In the lead up to writing my first VC report I've been reflecting upon the year that has been.

I'll start with taking the opening line of the previous VC's report, despite another year of experiencing the effects of the Covid pandemic our supportive team of club members have volunteered throughout the last twelve months to put on another season of racing and run a second year of the grad's go sailing programme.

Throughout the year, the programme has put on a variety of racing for all. Started with coordinated opening days with Lowry Bay Yacht Club and Evans Bay Yacht and Motor Boat Club, to get away the interclub opening day series, we enjoyed harbour fleet racing, two handed series, the challenges of championship racing and twilight sprint racing. We put on a Regatta, a Club Week, Central Triangle race and finished off the season with an Ambassador's Race. As I'm writing this, we are preparing for the Navy Cup race for which our current fleet has already put up their hands to take over 15 potential guests.

In acknowledging all the hard work that goes on to put on racing, I firstly want to thank Phyllis Meier who as a new club member and new to the sport of sailing put up her hand to volunteer as Sailing Secretary as the beginning of the season. Due to person circumstances sadly, she had to step down from the role just before the Regatta.

In February our Regatta director Pedro Morgan and team of 50 volunteers put on four days of great racing across 4 divisions, which included the usual great stories that regattas do, good calls, bad calls, close calls, protests, collisions, and glory moments. During the regatta, RPNYC boat St Laurence suffered catastrophic failure. I want to say thank you to everyone who assisted that day, from the crew on the boat for wearing PFD's, taking head counts, through to the team on Rascal and Caniwi for transporting crew and the vessel remains to shore. On a health and safety note, the incident has resulted in the sailing committee deciding that POB's are to be called in by all boats prior to all club races.

Closely following the regatta, we had Club week with five days of racing, Two-handed, Crews Race, Women's Helm Race, Veterans' Race, and Island Bay Race. The weeks racing was put on by one of our new grads Elle Eagles, who had been Shayne Priddle's 2IC during the regatta. During club week, I want to acknowledge several experienced club members who were willing to assist Elle, only to promptly head to the bar as she realised she had it all under control.

Club week aligned with the RPNYC - Central Triangle Race. After a year of organisation by Geoff Herd and his amazing team, the yellow brick trackers ran hot and our members were able to watch as seven boats, two fully crewed and five 2-handed, including our own 'The Guarantee' with Geoff Herd and Phil Gurnsey, took part in the ten days of racing between RPNYC, Akaroa Yacht Club and Napier Sailing Club and supported by SSANZ.

Throughout the season we also got away an offshore programme with boats from RPNYC, Lowry Bay, EBYMBC, Waikawa Boating Club and Nelson Yacht Club taking part in the series.

Alongside offshore, I want to acknowledge the RPNYC boats that sailed at other clubs during the season. Whistler III and Saucy Sausage represented RPNYC at the Waikawa Giesen New Year Regatta, with Saucy Sausage placing 2nd At Nelson Regatta RPNYC was represented by Agilita, 88% Proof who came first on line and Gucci who came first on handicap taking out silverware.

Another group of people that deserve acknowledgment is Wellington Ocean Sports and Dave Hastings supported by James Dunlop-Storey and Jamie Meir who have continued the grads go sailing programme for the second year running. Growing from taking 80 new members last year to 125 new member this year, this programme would not be working if it wasn't for the 26 rum race boats, skippers and crew who have been incredibly welcoming and supportive to all new faces who've come through this programme. I also want to acknowledge the boats who've been taking grad's out on Saturday racing as well. Thank you to all for helping support our new members as the get involved in the sport of sailing, with some even buying boats including Barry Carruth who bought Update and has joined the racing fleet.

To end the inshore season, we finished with the Commodore's and Ambassador's Race, in which our largest fleet of 24 boats supported taking 27 Ambassadors and their guests out racing, with some of the Ambassadors then attending our prizegiving celebrating the season we had.

As I conclude this report and thank the hard work of all behind the scenes and across the season.

I acknowledge in the absence of a sailing secretary, the Sailing Committee who've done more than they expected, the Regatta team for a great event, the board who've helped keep things running during challenging times.

But I'd like to lastly finish with thanking all club members. We have asked a lot of you this season.

It has taken 300 volunteers of our 493 members (at last count) to put on 73 of the 87 programmed races. From race officers, Caniwi drivers and race management assistants and skippers who've taken on new crew, to those who have helped me vacuum out Jerningham start box, make the club new flags, gutting the club start box, sort out trophies for engraving, I can't list all that have helped me as Vice Commodore and sudo sailing secretary this year, but you know who you are and I've enjoyed working with you all the season. Without you this club wouldn't be the awesome club that it is and racing wouldn't happen. It has been an honour servicing as your Vice Commodore.

In looking forward for the coming season we have heard the feedback on racing throughout the year. Thank you to those who have been constructive and positive. We are currently putting together the draft programme with the current outline looking to provide little something for everyone and build on the past season:

2022-2023 summary of races

	2021/22	2022/23	Intention
Interclub Series	3	3	Interclub opening day races
Fleet Championship Series	7	8	Interclub opening day races (3) and out of harbour races (Fitzroy Bay, Latitude & Two Island Bay Races)
Two-handed series	8	10	Sat morning, short (2 hr) 2 handed races before championship racing
Inshore Championship Series	8	10	(3 races per day) W/L, triangles & harbour courses depending on weather & time of season
At Home Series	5	3	Long harbour courses that align with Offshore race weekends
Twilight Series	3	4	Wed night multiple (3) short W/L (practice prior to regatta)

	2021/22	2022/23	Intention
Offshore Series	8	7	Offshore races
Invitation Series	13		Races that are open to visiting boats from other clubs
Port Nicholson Regatta	1	1	4-day RPNYC regatta
Rum Series	23	23	Friday afternoon casual racing during daylight savings
Rum Night time series		3	Friday evening casual racing outside daylight savings period
Gin Series		10	Harbour courses aligning with Championship racing days
Winter two-handed Series	4	4	Sun (2-4 hr) long harbour courses weather depending
Winter Series	4	4	Sun (2-4 hr) long harbour courses weather depending
Total	87	90	

Amanda Daysh | Vice Commodore
 Royal Port Nicholson Yacht Club

Message from the Rear-Commodore

Another COVID-infested season has ended, and let's hope the next ones will be virus-free!

When we started in June last year, with an almost brand-new Board taking over, we had to find our feet quickly to deal with the ongoing Earthquake Strengthening of the Wardroom. For our social events, we relocated to the cosy Noel Manthel Room and had a few good nights up there. Anyone remember the Gin tasting? We planned a Wardroom Opening party, and that was moved out, and out, and out, until we cancelled it due to COVID rearing its ugly head again. The new restrictions to have everyone seated and served didn't really suit a party to celebrate our newly strengthened Wardroom.

However, I am glad that as a Board we decided to open the Bar and Wardroom - without pomp - for Opening Day despite the restrictions - and we kept it open ever since! This was no easy feat; with the dwindling dollars due to the increased costs of the strengthening project, plus the decrease in revenue over the bar and the restrictions requiring more staff to serve, the pressure was on. That's when you stepped up - every single one of you who helped out at the bar, served drinks, prepared food and/or cleaned tables: THANK YOU VERY, VERY MUCH! We wouldn't have been able to do it without you, and the Wardroom would have had to close after races, making our social and financial situation much worse. Instead, we managed to create a great atmosphere in our Club room race after race, and even though our events were fairly low-key (mainly due to the continuous restrictions), the good vibes kept flowing.

Jason's leaving and Craig's change to the interim role together with the rather dire financials have kept the Board busy, and we have had many, many extra meetings and workshops, lots of proposals written, discussed and agreed to and disagreed with. And while not all is solved, and the next year will be another tough one, I believe the many hard decisions made will pay off in the future.

Needless to say, the unexpected number of additional meetings, the countless hours serving at the bar because we were short of volunteers and could not afford to pay for additional staff, and the ongoing COVID restrictions affecting planning of events weren't pleasant to deal with. And despite the hours put in, there was always more to do and it felt I was constantly three steps behind.

I truly hope that the COVID restrictions will remain behind us and we can keep enjoying our Wardroom freely without masks or other restrictions. That will reduce the pressure on volunteers and, with that, on the Rear Commodore, immensely. However, there is still heaps to do, and sharing the load is still a key element for this Club to have a future. A little goes a long way; if you're helping for an hour or so a week, that is an hour less for a Flag or Board member out of their assignments, or costs saved for the bar. So if you can help out, get in touch with one of the Flags or Board members. A little goes a long, long way! And it's actually lots of fun, too.

The number of volunteers helping the Club, and me, is too long to publish here. But I want to name a few stand-outs without diminishing everyone else's efforts!

A huge thanks to the Social Committee: Cameron Hodges, Barry Carruth and Joseph Firth for coming up and helping with planning of events, helping at the bar and running some awesome Quiz Nights!

A few of the bar volunteers helping out many times - thanks for your hard work: Fiona Jackson, Carolyn Stephens, Angela Llauder, Cedric & Rita Wallis, the ex-Bullistic team Phil Taylor, Stu Park, James McCarthy and Tim Hampton, and Tracey and Mike Carter. And last but not least, Dave Roberts. Thanks also to the Boats/crew like Gucci, ZigZag and ZRTII, that joined pretty much every event and popped down to the Wardroom after every race with all their crew - this is what the Club is all about!

Thanks also to Marcia, Craig, Jason and Chris, and to my fellow Flags and Board members; we had great challenges to deal with, and the quality of discussions and competency brought to the table was impressive. Keep up the great work, team!

I feel that we managed to get our community spirit back, and that we built a solid engagement during the season gone. The social programme is planned out for the next few weeks, filled with educational and info evenings as well as social events to keep you all entertained until the new Rear Commodore is up and running. And I am confident that my successor will bring the social programme to the next level – All the best!

Conny Rohr | Rear-Commodore
Royal Port Nicholson Yacht Club

Board meeting attendance 2021/22

Position	Name	Meetings attended	Meetings eligible to attend
Commodore	David Roberts	11	11
Vice Commodore	Amanda Daysh	11	11
Rear Commodore	Conny Rohr	11	11
Board Member	Philip Gaunt	10	11
Board Member	Mike West	10	11
Board Member	Tim Hampton	10	11
Board Member	Mark Gordon	11	11

Membership statistics at 23 March 2022

Membership	2022	2021	2020	2019
Family	10	10	13	16
General	86	86	88	94
Junior (inc WYST)	22	26	24	23
Senior	125	138	178	196
Senior (WOSC grad)	125	74	70	73
Student	6	3	3	3
Veteran	55	56	59	55
Life	10	11	12	12
Special Life	1	1	1	1
Overseas	9	9	10	14
Total financial members	449	406	458	487
Honorary	9	9	9	26
Patron	1	1	1	1
Vice President	10	10	10	10
Diplomatic Mission	1	10	10	10
Total other members	21	30	30	47
TOTAL MEMBERS	470	436	488	534

Special purpose financial report for the year ended 31 March 2021

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No audit completed

These accounts have not been audited and at this stage not proposed to be audited. We are not required to by law to have our financial statements audited.

Our auditor, Kevin Newson, has downscaled the work he was undertaking and was not able to assist us this year. We were unable to find another auditor able to complete an audit prior to the annual general meeting.

Audits are also becoming increasingly expensive. We have paid an audit fee of \$7,500 for a number of years, but even if an auditor was available, an audit would likely cost in excess of \$10,000. As a result, it has become increasingly uncommon for not-for-profit organisations to be audited.

The purpose of an audit is to form a view on whether the information presented in the financial report, taken as a whole, reflects the financial position of the organisation at a given date. In the circumstances, the Board of Governors considers that it has sufficient expertise and controls in place (including requiring two board members to approve payments and Monthly Reporting) to give members confidence that the club's affairs are being conducted properly, and that the financial statements fairly reflect Club's the financial position.

Statement of financial performance for the Year Ended 31 March 2022

	Note	2022	2021
Income			
Wellington Ocean Sports Centre	2	226,405	210,660
Club Sailing	3	20,507	16,667
Club Wardroom	4	55,768	61,908
Club Venue Hire	5	39,385	58,347
Club Facilities Income	6	113,693	106,715
Subscriptions	1d	76,509	80,620
Other Income	7	24,096	34,851
TOTAL INCOME		556,363	569,768
Expenses			
Wellington Ocean Sports Centre	2	199,161	188,787
Club Sailing	3	17,024	22,242
Club Wardroom	4	74,446	69,354
Club Venue Hire	5	30,720	39,035
Club Personnel		129,200	120,099
Club Administration		105,171	111,392
LESS: TOTAL EXPENSES		555,722	550,910
NET OPERATING SURPLUS BEFORE DEPRECIATION		641	18,859
Less Depreciation	1b	12,226	12,859
Net Operating Surplus		(11,585)	6,000

The accompanying notes form part of and are to be read in conjunction with the financial statements.

Statement of movements in equity for the year ended 31 March 2022

	2022	2021
EQUITY AT 1 APRIL 2021	2,014,790	2,008,790
Net Surplus (Deficit) for the year	(11,585)	6,000
Grants received for capital works - earthquake strengthening	157,300	
Total recognised revenues and expenses	<u>145,715</u>	<u>6,000</u>
EQUITY AT 31 MARCH 2022	<u>2,160,505</u>	<u>2,014,790</u>

The accompanying notes form part of and are to be read in conjunction with these financial statements.

Statement of financial position as at 31 March 2022

	Note	2022	2021
Current assets			
Westpac Current Accounts		79,364	148,335
Accounts Receivable		32,050	28,627
Term Deposits		0	308,340
Inventory		3,260	4,181
TOTAL CURRENT ASSETS		114,673	489,483
NON-CURRENT ASSETS			
	9	2,215,568	1,813,361
TOTAL ASSETS		2,330,241	2,302,844
Current liabilities			
Accounts payable		20,615	22,671
Other current liabilities	14	149,121	265,384
TOTAL CURRENT LIABILITIES		169,736	288,055
ACCUMULATED FUNDS			
General Funds	11	2,160,505	2,014,789
		2,330,241	2,302,844

For and on behalf of the Club:



David Roberts | Commodore
Royal Port Nicholson Yacht Club

Notes to the financial statements for the year ended 31 March 2022

1. Statement of Accounting Policies

Reporting Entity

The Royal Port Nicholson Yacht Club (Inc) is registered under the Incorporated Societies Act 1908. The Club has elected to prepare Special Purpose Financial Statements. The financial statements are for the use and purpose of the members and Board of the club. They may not be suitable for use by any other person. All transactions in the Statement of Financial Performance are reported using the accrual basis of accounting. The Statement of Financial Performance is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Measurement Base

The accounting policies, recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis as amended by the revaluation of specific assets, are followed by the club.

Specific Accounting Policies

The following specific accounting policies, which materially affect the measurement of financial performance and financial position, have been applied:

(a) *Fixed Assets*

Fixed assets are recorded at cost or valuation less accumulated depreciation. The club has a programme of asset revaluations to ensure the true value of assets is reflected in the accounts. The Club buildings, training yachts and Te Ruru have been revalued on the basis of depreciated replacement cost.

(b) *Depreciation*

With the exception of buildings, depreciation is provided at rates calculated to allocate the cost of an asset, less any estimated residual value over its useful life. For buildings the club has adopted a zero depreciation rate in line with the tax rate for depreciation on buildings which came into force from 1 April 2011.

The following depreciation rates are used:

Main clubhouse and alterations	nil	Revalued
Old Clubhouse	nil	Revalued
Caniwi and training yachts	3.5%	DV
Other buildings	10%	DV
Furniture fittings & other assets	20%	DV
Ocean Sports Marina	5%	SL
Computers	48%	DV

(c) *Accounts Receivable*

Accounts Receivable are stated at their net realisable values.

(d) *Subscriptions*

Subscription income has been recorded on an accruals basis with a portion of unexpired subscriptions remaining on the balance sheet. The unexpired portion this year is \$32,349. (2021 - \$19,4438).

(e) *Income Tax*

The club is exempt from tax under Section CW46 of the Income Tax Act 2007.

(f) *Goods and Services Tax*

These financial statements have been prepared on a GST exclusive basis with the exception of receivables and payables, which are recorded inclusive of GST.

(g) *Changes in Accounting Policies*

There have been no changes in accounting policies used. All policies used are consistent with those used in previous years.

(h) *Supplementary Information*

The following is a brief description of each operating activity:

Wellington Ocean Sports Centre

The WOSC provides training courses for both the general public, members and school students. The centre covers a range of different ocean sports at all levels. There is currently a focus on providing water and boating safety courses for schools from in and around the Wellington region.

Club Sailing

This includes the seasonal racing programme, annual regatta, social/fun on-the-water events, and special competitions such as the Central Triangle.

Club Facilities Income

The club rents out parts of its premises to third party users. These include the restaurant, and Coene sheds.

Other Income

Other income includes income from Government Covid Support, interest, advertising and any other activities undertaken by the club.

2. Wellington Ocean Sports Centre (WOSC)

	2022	2021
Revenue (also note 15)	186,933	170,729
Grant Income	36,240	35,000
WYST	3,232	4,931
TOTAL REVENUE	226,405	210,660
Personnel	126,850	113,295
Training yachts	16,368	24,765
Operating	55,942	50,726
TOTAL EXPENSES	199,161	188,787
TOTAL WOSC	27,245	21,873

3. Club Sailing

	2022	2021
Revenue	20,507	16,667
Less: Expenses	17,024	22,242
TOTAL CLUB SAILING	3,483	(5,575)

4. Club Wardroom

	2022	2021
Revenue	55,768	61,908
Less: Expenses	74,446	69,354
TOTAL CLUB WARDROOM	(18,678)	(7,446)

5. Club Venue Hire

	2022	2021
Revenue	39,385	58,647
Less: Expenses	30,720	39,035
TOTAL VENUE HIRE	8,665	19,312

6. Club Facilities Income

	2022	2021
Restaurant rental	106,845	99,867
Coene sheds	6,848	6,848
TOTAL CLUB FACILITIES INCOME	113,693	106,715

7. Other income

	2022	2021
Advertising	2,848	2,449
Donations	100	
Grants Income	8,094	25,000
Interest	1,421	5,579
Other income	10,268	1,823
TOTAL OTHER INCOME	22,730	34,851

8. Expenses

Operating surplus from trading was arrived at after charging the following:

	2022	2021
Audit fee	0	7,500

9. Property, plant and equipment

2022

	Cost or valuation	Accumulated depreciation	Book value
Club Buildings	1,703,003	37,911	1,665,092
Building Earthquake Strengthening	417,119		417,119
WOSC Equipment & Furnishings	191,535	115,688	75,847
Club Equipment & Furnishings	564,471	552,217	12,254
Club Racing Equipment	103,677	58,422	42,255
	2,979,805	764,238	2,215,568

2021

	Cost or valuation	Accumulated depreciation	Book value
Club Buildings	1,703,003	37,762	1,665,241
Building Earthquake Strengthening	11,354		11,354
WOSC Equipment & Furnishings	182,869	108,686	74,183
Club Equipment & Furnishings	564,471	548,889	15,582
Club Racing Equipment	103,677	56,675	47,002
	2,565,373	752,012	1,813,361

10. Overdraft Facilities

Overdraft facilities are provided by Westpac. The facilities are secured over the assets of the Club. The Club has an overdraft facility of \$20,000 and a credit card facility of \$15,000 through Westpac Mastercard.

11. Accumulated funds

	2022	2021
General funds		
Opening Balance	2,014,789	2,008,789
Total recognised revenues and expenses for the year	145,715	6,000
TOTAL ACCUMULATED FUNDS OR EQUITY	2,160,505	2,014,789
	g	

12. Related parties

A relationship exists between the Royal Port Nicholson Yacht Club and the Wellington Youth Sailing Trust by the fact that both the Commodore and a nominated board member are Trustees of the Wellington Youth Sailing Trust.

As at the 31 March 2022 \$1,013 (2021 \$9,715) was owed by the Wellington Youth Sailing Trust to the Royal Port Nicholson Yacht Club and \$3,450 was owed by the Club to the Trust (2021 \$1,200).

	2022	2021
Amounts owed to RPNYC at Year End	1,013	9,715
Amounts owed to WYST at Year End	3,450	1,200
	(2,437)	8,815

13. Contingent liabilities

There were no contingent liabilities for this financial year.

14. Other current liabilities (breakdown)

	2022	2021
PAYE Outstanding	7,914	14,678
GST Outstanding	11,338	13,437
Subscriptions in Advance	32,349	19,438
Grants received in advance	17,972	125,000
Sundry Creditors	79,548	92,831
TOTAL OTHER CURRENT LIABILITIES	149,121	265,384

15. Grants and sponsorship

During the course of the year, grants were secured as per below.

	2022	2021
WOSC		
Lion Foundation	19,212	
NZ Community Trust	35,000	35,000
	54,212	35,000
Club		
WCC - Building Heritage Incentive Fund	32,300	
Four Winds	8,094	
Sport NZ Resilience Fund		25,000
	40,394	25,000
Grants remaining on balance sheet for future delivery	17,972	125,000
Sponsorship		
Crombie Lockwood, Evolution Sails, Hancocks Wines & Spirits, Lawson Dry Hills, NZ Rigging	9,150	3,087

Other Sponsors

During the course of the year the club was very grateful to receive sponsorship in the form of products or vouchers from the following:

Lola Stays (Rum Racing), Waitoa Beer, Mount Gay Rum Barton Marine, L41S Photography, Eurovintage, Pinnacle Print Bats Theatre, Flamingo Scooters, Cameron Harrison Butchery Lanes Bar & Bowling, Sweet Axe Throwing, Event Cinemas