



Jonathan Crockett
Hon. Secretary
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QUEENSCLIFFE CRUISING YACHT CLUB INC.

Reg. No A0017353E

Minutes of the 53rd Annual General Meeting held at the Royal Brighton Yacht Club of Victoria on Tuesday 6th October 2015 at 20:00 hrs

Approximately 40 Members (including partners in family memberships) and 10 Members of the Committee in attendance.

1. Notice Convening the Meeting

In accordance with the rules, notice of this meeting was first given on 16th August, more than 21 days ahead of the AGM and details of the business were sent out on 9th September more than 7 days ahead.

2. Apologies

42 apologies were received prior to or at the meeting and were listed on an apology sheet.

3. Obituaries

Past Member Professor Peter Joubert died in July this year. Members present were not aware of any other deaths of Club Members.

Members stood for a short period of silence in remembrance Professor Joubert.

4. Confirmation of Minutes

The minutes of the 52nd AGM in October 2014 were noted as having been posted on the website since November 2014 and copies were made available at the meeting.

Motion: that the minutes of the 52nd AGM be accepted.

Moved: Peter Climas **Seconded:** Andrew Mitchell

For: approximately 40 voting members present plus 39 valid proxies **Against:** Nil

Resolved: in the affirmative.

5. Commodore's Report

Commodore Roger Bennett started his report by noting that it was the last AGM he would preside over. He thanked Doug Curlewis for his work on the strategic plan and Richard Lowe for his work on developing the business plan required for negotiating the new lease. He next thanked Jonathan Crockett, outgoing Hon. Secretary for his work over the previous four years and incoming Commodore John Mooney for his valuable counsel and assistance. He noted that each member of the Committee has brought valuable skills and different experience to the running of the club which has been invaluable. He observed that the Clubhouse has never looked better.

Thanks were also expressed to Grant StQuentin for his work on the member survey and Brian Phillips for his valuable advice.

Particular thanks were expressed to Past Commodore Ken Gayler for his long and difficult work on the website as well as his advice. Ken was asked to come forward and was presented with a bottle of wine. Members present showed their appreciation of Ken's work by applause.

Returning to the Committee, Commodore Bennett then thanked outgoing members John Gleeson for his ongoing contribution and Pip Armitage for his valuable work on setting up the new database and for other useful advice. He also thanked all members of the building sub-committee for their very valuable work.

Lastly Commodore Bennett thanked all volunteers and in particular the partners of Committee members for their support and considerable help with events and functions. Members present expressed their thanks to these people by applause.

Commodore Bennett noted that he was leaving his position as Commodore with the Club in a strong financial position and felt confident about the future. He noted that he will be continuing his involvement.

Vice Commodore's Report

Vice Commodore and incoming Commodore John Mooney assured members that the outgoing Commodore will be continuing to assist the Committee and the Club with lease negotiations.

He noted his great pleasure in working with the building sub-committee and volunteers on the clubhouse renovations which were achieved at very moderate capital cost.

He noted that Rear Commodore Richard Lowe has prepared a master plan but that works will be on hold until after the lease is renewed.

Rear Commodore's Report

Rear Commodore Richard Lowe who has been responsible for the House thanked all volunteers who had attended working bees, performed OOD duties and manned the bar. He noted that as we do not employ staff volunteering is vital for the Club's success.

Motion: that the Reports by the Commodore, Vice Commodore and Rear Commodore be accepted.

Moved: Sandy Hancock **Seconded:** Chris Laker

For: approximately 40 voting members present plus 39 valid proxies **Against:** Nil

Resolved: in the affirmative.

Presentation of the 2015 Club Person of the Year.

Commodore Bennett then announced that the Club Person of the Year was Alan Farman. In making the presentation, he pointed out that Alan had devoted many hours to the Club from fixing fridges to clearing blockages in the sewerage. He was also responsible for the recent re-cladding the building with Colourbond. Alan has been available for dealing with emergencies day and night and, on a recent visit to the Clubhouse by the Commodore, Alan had been cutting capeweed for hours. Commodore Bennett also thanked Alan's wife, Margot, who has also contributed greatly.

Alan was thanked by those present by applause.

In response, Alan stated that he greatly enjoys the Club and the people and this is why he is happy to help. He thanked those who nominated him. There was further applause.

6. *Treasurers Report*

Honorary Treasurer Sandy Hancock presented his report (audited report attached to these minutes) with the help of slides summarising the accounts.

He noted that cash reserves have now increased over the \$300 000 at 30 June as in the Accounts due to annual subscriptions coming in. He also noted that bookkeeping and accounting systems have been improved and that profit, after allowing for payment of lease payment and insurance for two years in the 2014/15 financial year was similar to previous years at around \$70 000 before depreciation.

The Treasurer noted that we have paid a bookkeeper and asked that those present encourage any Member with bookkeeping experience to volunteer. For the coming year the objectives include improving cash handling and streamlining and simplifying systems. Whilst there has been a proposal to set up a foundation to accept bequests this will be left until after the new lease is in place.

Questions were invited:

Phil Lack asked why the profit figure on the slides differed from those in the accounts and it was explained that the difference was due to the payment of two year lease payment and insurance in 2014/15.

Motion: that the Treasurer's Report be accepted.

Moved: Peter Climas **Seconded:** Doug Curlewis

For: approximately 40 voting members present plus 39 valid proxies **Against:** Nil

Resolved: in the affirmative.

Motions 1 and 2 attached to the agenda were then put to the meeting:

Motion 1: that the Application Fee, Joining Fee, the Boat Register Joining Fee, the annual Boat Register Fee and Subscriptions for each category of membership be adjusted for the remainder of the 2015-2016 financial year and fixed for the 2016-2017 financial year as listed in the Notice of Meeting and as attached to these minutes.

Moved: Sandy Hancock **Seconded:** Richard Lowe

For: approximately 40 voting members present plus 39 valid proxies **Against:** Nil

Resolved: in the affirmative.

Motion 2: that the financial statements for 2014-2015 attached to the Form 1 certificate in accordance with the Associations Incorporation Reform Act 2012 be accepted.

Moved: Sandy Hancock **Seconded:** Peter Climas

For: approximately 40 voting members present plus 39 valid proxies **Against:** Nil

Resolved: in the affirmative.

7. *Election of Office Bearers and General Committee*

The Commodore announced that Nominations received have been:

Commodore: John Mooney
Vice Commodore: Richard Lowe
Rear Commodore: Chris Laker
Hon. Treasurer: Sandy Hancock
Hon. Secretary: Peter Stow
Members of the General Committee:
Peter Climas

Doug Curlewis
Alan Farman
Michael Phelan

As the number of nominations for Officers and General Committee Members does not exceed the positions available, an election was not held and the Commodore declared these members duly elected.

Before handing over the meeting to incoming Commodore John Mooney, Commodore Bennett presented the Commodore's Burgee to Commodore Mooney. He then thanked the outgoing Hon. Secretary Jonathan Crockett and presented him with a bottle of wine. The Members present showed their appreciation with applause.

Commodore John Mooney then took over the chair.

Commodore Mooney first presented Burgees to the Past Commodore Bennett and incoming Vice Commodore Richard Lowe and incoming Rear Commodore Chris Laker. These presentations were followed by applause.

Next, Commodore Mooney presented flowers to Pam Bennett in thanks for her hard work and support to Commodore Bennett over the past two years. The Members showed their thanks by applause.

Commodore Mooney then spoke to some slides. He noted that 7 years ago Membership of the Club was 98% male but that even now it was still 96% male with currently no female Committee Members. His objective is to increase involvement of females and the reduced family membership fee and granting of the vote to both members in a family proposed at this meeting is aimed to increase female involvement.

He noted that he could not thank Ken Gayler enough for maintaining the website and assisting in transfer to the new website. The new website was shown on the screen and Commodore Mooney requested all members to look at it often.

Member Phil Lack present suggested that a Forum be included in the website and the Commodore undertook to look into this.

Commodore Mooney pointed out that proposed changes to wharfage rates which were summarised in a slide are aimed at encouraging more people to join and more members to take up family membership and place their boats on the register. New wharfage rates will be;

Boats on the register	\$15
Boats not on the register	\$35
Visitor boats	\$55 (whether or not a club-organised visit)
Visitor crew on boats	\$5 donation requested on an honesty/voluntary basis

The wharfage recording system will be greatly simplified by not having to count non-member crew. Payment will also be progressively moved to TryBooking. In answer to a question Commodore Mooney pointed out that the cost of using Try Booking is \$0.30 per booking paid by the Member or visitor plus around 1.5% commission paid by the Club. The Rule changes proposed at this meeting will also remove the ability for Members with boats on the register to charge up wharfage which has always involved a lot of work as well as slowing cash flow.

Sailing events will all be booked in future on Try Booking.

In answer to a question from Phil Lack about what happens if a spot is booked but proves to be unavailable on arrival the Commodore noted that he would be happy to deal with this level of use if it occurs.

Commodore Mooney stated that he was hoping that Parks will decide on the new lease before the end of this year and in answer to a question stated that a 21 year term is the maximum that can be approved by Parks without reference to the Minister and that advice received is that we should not try for a longer lease.

In closing his talk Commodore Mooney asked all Members to support forthcoming sailing events including the Cup Weekend Cruise, the Goorangai Race, the three day event proposed for early January and the February Cruise to Wilson's Promontory, Port Albert and Deal Island. He also said that a longer Bass Strait cruise is proposed for 2017.

He then asked Vice Commodore Richard Lowe to comment on volunteering.

8. *Volunteering*

Vice Commodore Lowe told the Meeting that he will continue his responsibilities for the House and volunteers will be critical to the Club's success. He pointed out that if we have too few volunteers then the load on the few removes the fun whereas if there are many volunteers, they will all enjoy their brief contribution.

The annual working bee is on Sunday 18th October and he hoped many would come.

There will be a Responsible Serving of Alcohol (RSA) course on Saturday 7th November from 10.00 to 14.30 and members are encouraged to come and then to volunteer to man the bar.

He described the role of OOD and pointed out that regular visitors will have no difficulty in performing this role for a day when they are at the club whereas if somebody has to travel down from Melbourne, it can be a very onerous task. He will be sending out advice on when we need to have an OOD on duty and asked that Members consider putting their names down.

The audience expressed their appreciation by applause.

9. *Rule Changes*

The Commodore invited incoming Honorary Secretary Peter Stow to outline the proposed changes to the Club Rules and the reasons for them.

Peter Stow spoke to some slides summarising the need for changes to the Club Rules. The major change required is to incorporate requirements of the Model Rules under the Associations Incorporation Reform Act 2012. These and other changes were outlined in the notices sent to Members before the AGM. The other changes include:

Removal of the classes of Foundation and Forty Year Membership as there are now no Members in these categories and adding of Family Emeritus membership as there is one Member in this category which is not recognised in the current rules.

Providing full membership rights for both adults in a family membership including voting rights

Removal of the cap of 500 on membership since granting of full rights to both adults in a family will mean we exceed this number and because the Committee sees no value in retaining a cap.

Including the requirement to include birth date and involvement with other yacht clubs in the information required from applicants since this information is important and needed.

Requiring payment of wharfage by all Members and visitors within 7 days after a visit.

Other changes and editing to clarify meaning, correct typing, improve formatting and improve numbering and cross referencing with the result that clause numbers will change.

The Honorary Secretary then put Motion 3 on the agenda to change the Rules.

Motion: that all the changes to the Rules circulated to Members be accepted.

Moved: Peter Stow **Seconded:** Roger Bennett

For: approximately 40 voting members present plus 35 valid proxies **Against:** Three Members against lifting the Cap of 500 on membership and one member against changes related to Emeritus Membership.

Resolved: in the affirmative without a need to vote on individual changes.

10. Appointment of Honorary Solicitor:

Commodore Mooney advised that Andrew Green has agreed to remain as Honorary Solicitor.

Motion: that Andrew Green be re-appointed as Honorary Solicitor.

Moved: John Mooney **Seconded:** Roger Bennett

For: approximately 40 voting members present plus 39 valid proxies **Against:** Nil

Resolved: in the affirmative

11. Strategic Plan for 2016-2019

Doug Curlewis spoke to slides summarising the recently completed strategic plan for 2016 to 2019.

He firstly read the Vision Statement (below) and noted that while it was longer than he would like to see, it does encapsulate all views on how the Club should develop.

“The Queenscliff Cruising Yacht Club is committed to protecting and enhancing its unique setting in order to encourage the sport of yachting by providing a safe and friendly environment for the enjoyment of members and visitors. The Club constantly strives to be inclusive and to foster the concepts of volunteerism and camaraderie which represent its basic values. QCYC will continue to actively contribute to the local Queenscliff community as well as providing a “safe harbour” for cruising activities within Port Phillip and beyond.”

Objectives were summarised from the plan:

- 1. Safety: the goal is zero “medically treated” accidents for the year*
- 2. Negotiate a long-term lease of the club’s Queenscliff facilities with Parks Victoria by April 2016*
- 3. Members: increase the number of memberships to 500 by 2019*
- 4. Boats on register: increase from approximately 240 in June 2015 to 300 by 2019*
- 5. Increase vessel visitation nights from 1800 in F14 to 2000 in F19*
- 6. Increase revenue from \$160,000 to \$170,000 by 2019*
- 7. Maintain profit (surplus) at > \$50,000 each year of the plan*
- 8. Maintain cash balance of minimum \$150,000 throughout the plan*
- 9. Develop and implement a Master Plan for capital expenditure and major maintenance projects for the next four years.*
- 10. Maintain a collaborative and productive relationship with Parks Victoria and the Department of Defence.*

11. Ensure the maintenance of adequate water depth at the wharf and the adjoining fairway.

He stressed that the plan includes details of actions proposed and asked Members to think about when they can volunteer to man the bar or undertake OOD duties.

He also challenged each member to return home and identify a friend or colleague who would be suitable for nomination as a member of the club.

12. Next AGM

Motion: that the next AGM be held on Tuesday 4th October 2016 at Royal Brighton Yacht Club at 20.00 hrs.

Moved: John Mooney **Seconded:** Roger Bennett

For: approximately 40 voting members present plus 39 valid proxies **Against:** Nil

Resolved: in the affirmative

13. General Business

Commodore Mooney asked Members present if there were any matters of general business they wished to raise.

Member Nicole Lichter pointed out that there are no comfortable chairs or recliners in the Clubhouse. Commodore Mooney undertook to discuss this at the next Committee meeting.

There was a question about whether the Lease allows access by the public. John Mooney replied that this is not so and that the Committee is working towards better control of access by non-Members. It was pointed out that DoD is happy to exclude non members but that we cannot get a list of mooring holders from Parks Victoria.

Member Andrew Mitchell asked if the Club is totally responsible for maintenance of the Causeway. The Commodore replied that whilst we are responsible, Parks has granted a substantial discount on the lease cost because of the access required to the navigation lights and by the dredging contractor. The Club will continue to press for a discount with the new lease.

There was a question on the cost of dredging and whether the Club would have to pay all. The Vice Commodore replied that there is a plan to undertake a survey to first compare current depths with depths immediately after the last dredging and depending on the result the Club will establish a sinking fund to cover dredging costs. Whilst it is considered unlikely that Parks will contribute to dredging in future, this avenue will continue to be pursued.

There were several comments that fishing boats anchoring at the head of the cut are creating a hazard for boats trying to turn in this area. The Commodore agreed that there was a need to deal with this and asked Members to take photographs of any incidents so that we can take the matter up with Parks or the appropriate authority.

14. Closing Remarks

In closing the meeting, Commodore Mooney thanked all Members attending and invited them for refreshments in the Bar.

Meeting finished: 21:37

Attachments:

Details of Motion 1 (Fees)
Audited financial statements for 2014-2015

Signed: _____

John Mooney, Commodore

Motion 1:

That from the 1st July 2014 the Application Fee, Joining Fee, the Boat Register Joining Fee, the annual Boat Register Fee and Subscription for each category of membership (inclusive of GST) be confirmed as listed:

i. Annual Subscription	Current	Proposed
	(1st July 15)	(1st July 16)
Senior Member	\$ 210.00	\$215.00
Forty Year Member	\$ 210.00	Not applicable
Disabled Member Concession	\$70.00	\$70.00
Intermediate Member (age 18 to 29)	\$65.00	\$70.00
Honorary Member	Nil	Nil
Honorary Life Member	Nil	Nil
Family Member (per Family)	\$ 310.00 rescinded and replaced with \$260 from 1 July 2015	
Family Member (per Family)		\$265.00
Absentee Member	\$125.00	\$130.00
Emeritus Senior Member	\$100.00	\$162.00
Senior Emeritus Member Plus Family	\$250.00	\$200.00
Non-Member Causeway User & Dinghy Storage (both)	\$ 70.00	\$75.00
Gold 10 Year Senior Membership	N/A	no new
Gold 10 Year Family Membership	N/A	no new
ii. Joining Fee	Current	Proposed
Junior / Student Member	N/A	N/A
Senior Member	\$ 220.00	\$220.00
Family Member (per Family)	\$275.00	\$275.00
Intermediate Member (nil if transfer from family)	\$70.00	\$70.00
iii. Boat Register	Current	Proposed
Boat Joining Fee	\$190.00	\$200.00
Annual Boat Registration Fee (includes dinghy storage)	\$100.00	\$100.00
Boat Joining Fee for Intermediate Member	\$60.00	\$60.00
Dinghy Registration Fee (Member)	Nil	Nil
iv. Application Fee	Current	Proposed
Application Fee	Nil	Nil

Queenscliff Cruising Yacht Club Inc

**Financial Statements
For the year Ended 30th June 2015**

FORM 1

Associations Incorporation Reform Act 2012 Sections 94(2)(b), 97(2)(b) and 100(2)(b)

**ANNUAL STATEMENTS GIVE TRUE AND FAIR VIEW OF FINANCIAL
POSITION OF INCORPORATED ASSOCIATION**

We, Roger Bennett and Andrew Hancock being members of the Committee of the Queenscliff Cruising Yacht Club Inc., certify that—

The statements attached to this certificate give a true and fair view of the financial position of the Queenscliff Cruising Yacht Club Inc. during and at the end of the financial year of the association ending on 30th June 2015.

Signed: _____

Roger Bennett

Commodore

Dated: _____

6/10/15

Signed: _____

Andrew Hancock

Honorary Treasurer

Dated: _____

6/10/15

Queenscliff Cruising Yacht Club Inc
Committee's Report
For the Year Ended 30th June 2015

Committee Members

The names of the committee members at the date of this report are:

Roger Bennett Commodore
John Mooney Vice Commodore
Richard Lowe Rear Commodore

Jonathan Crockett Secretary
Andrew Hancock Treasurer
John Gleeson
Chris Laker
Alan Farman
Doug Curlewis
Peter Stow
Peter Climas
Phil Armitage

Principal Activities

The principal Activities of the association during the year was: Cruising Yacht Club

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The profit from ordinary activities after providing for income tax if any amounted to:

Year Ended
30th June 2015


Year Ended
30th June 2014

\$16,134


\$31,674.00

This year includes 2 year's Lease & Insurance costs as none were paid in 2014.

Signed in accordance with a resolution of the Members of the Committee:



Roger Bennett 29/11/15



Andrew Hancock 6/10/15

Queenscliff Cruising Yacht Club Inc
Balance Sheet as at 30th June 2015

	2015	2014
Current Assets	\$	\$
Bank - CBA Cheque Account	4,455.17	19,044.68
Bank - CBA Online saver	291,789.75	214,167.62
Cash	312.00	312.00
Accounts Receivable	570.00	1,653.25
Inventory	9,386.75	4,348.75
Total Current assets	<u>306,513.67</u>	<u>239,526.30</u>
Non-Current Assets	<u>306,513.67</u>	<u>239,526.30</u>
Property Plant & Equipment	852,322.86	845,903.21
less Accumulated Depreciation	<u>595,388.94</u>	<u>534,719.12</u>
Total Non-Current Assets	<u>256,933.92</u>	<u>311,184.09</u>
Total Assets	<u>563,447.59</u>	<u>550,710.39</u>
Current Liabilities		
Accounts Payable	-	-
Cottage by the Sea Donations owing 2015	1,461.60	3,039.65
Memberships Pre-Paid	1,775.00	922.00
GST payable	<u>(925.28)</u>	<u>385.16</u>
Total Current Liabilities	<u>2,311.32</u>	<u>4,346.81</u>
Non Current Liabilities	<u>2,311.32</u>	<u>4,346.81</u>
Prepaid 10 Year Memberships	1,362.82	2,724.82
Total Non-Current Liabilities	<u>1,362.82</u>	<u>2,724.82</u>
Total Liabilities	<u>3,674.14</u>	<u>7,071.63</u>
Net assets	<u>559,773.45</u>	<u>543,638.76</u>
Equity		
Retained Profits	543,638.76	512,030.38
Adjustment to Prior Year Surplus	-	(65.72)
Current Year Profit	<u>16,134.69</u>	<u>31,674.10</u>
Total Members Funds	<u>559,773.45</u>	<u>543,638.76</u>

Queenscliff Cruising Yacht Club Inc
Income and Expenditure Statement
For the Year Ended 30 June 2015

	2015	2014
Income	\$	\$
Trading Profit - Bar Income less bar Expenses	12,844.52	10,537.00
Functions & Raffles	2,204.57	6,082.71
Boat Registration Fees	22,536.58	23,034.47
Membership Fees	84,093.64	83,723.46
Interest Received	5,622.13	6,202.38
Wharfage Fees	26,207.62	19,787.89
Visitor Charges	-	1,250.03
Club Hire	772.72	-
Miscellaneous Income	3,674.17	4,110.72
Mooring Inspection and Admin Fees	4,350.00	3,480.00
Clothing Sales	10.00	1,948.98
Total Income	<u>162,315.95</u>	<u>160,157.64</u>
Expenses		
Accounting & Bookkeeping Fees	4,667.50	800.00
Bank Fees & Charges	179.69	0.28
Computer Software	549.00	-
Catering	8,468.61	18,833.39
Cleaning/Rubbish Removal	8,379.73	11,738.91
Trophy,Flags & Burgees	222.77	2,511.88
Professional Services	650.00	200.00
Depreciation	60,669.82	57,431.24
Electricity	4,293.58	5,896.69
Gas	1,284.00	2,472.46
Insurance	21,018.23	-
Membership Fees	2,778.27	3,866.36
Mooring Inspections	3,600.00	3,435.00
Postage	335.35	542.19
Printing & Stationery	940.21	1,235.88
Rates	505.75	543.10
Water Rates	972.40	998.18
Lease - Land & Buildings	9,500.00	-
Repairs, Maintenance & Refurbishment	13,827.60	10,912.53
Replacements	1,839.77	1,550.50
Subscriptions	289.22	556.01
Telephone	378.85	380.96
Travel Accom & Conference	303.64	2,026.43
Training & Education	527.27	2,551.55
Total Expenses	<u>146,181.26</u>	<u>128,483.54</u>
Net Profit from Ordinary Activities	<u>16,134.69</u>	<u>31,674.10</u>

Queenscliff Cruising Yacht Club Inc
Depreciation Schedule for the Year Ended 30 June 2015

	Acq Date	Cost	Disposal		Addition		T	Rate	Depreciation	CWDV
			OWDV	Date	Consid	Date				
Assets at Cost										
Buildings and Furniture		106,885.00	22,940.22				D	11.11	2,548.66	20,391.56
New Works	1.7.07	129,624.00	28,816.54				P	11.11	14,401.23	14,415.31
Bridge		50,000.00	9,005.26				D	11.11	1,000.48	8,004.78
Wharf at Cost		192,190.00	75,834.79				D	11.11	8,425.25	67,409.54
Roofing		70,136.00	25,628.29				D	11.11	2,847.30	22,780.99
Causeway	1.7.07	137,377.00	30,536.84				P	11.11	15,262.58	15,274.26
North Wharf Extension	1.4.10	24,175.00	9,494.78				P	14.29	3,454.61	6,040.17
FlagPole		3,900.00								
Trailer		2,070.00								
Glass Washer	1.7.05	1,751.00								
S/H Fridge	1.7.05	2,100.00								
Bar Fridge	1.8.05	1,540.00								
Carpet	1.9.05	5,900.00								
Stainless Steel BBQ	1.10.05	1,503.00					P	14.29	953.50	4,687.13
Wharf Improvements	1.06.13	6,672.50	5640.63				P	14.29	1,374.50	6,760.37
Wharf Improvements	31.5.13	9,618.58	8134.87				P	10	609.80	4,986.99
Fridges x 3	3.9.13	6,098.00	5596.79				P	10	194.80	1,614.97
Fridge x 1	14.10.13	1,948.00	1809.77				P	10	470.00	3,918.38
Dishwasher	31.10.13	4,700.00	4388.38				P	10	490.50	4,179.33
Outdoor Furniture	6.1.14	4,905.00	4669.83				P	10	355.60	3,029.91
Outdoor Tables	6.1.14	3,556.00	3385.51				P	10	206.80	1,766.58
Outdoor Chairs	14.1.14	2,068.00	1973.38				P	10	7,718.60	65,608.10
Building Improvements	31.12.13	77,186.00	73326.7							
- Kitchen										
BBQ Grill Plate on Stand	24.11.14	2,232.00				24.11.14	2232 P	10	144.32	2,087.68
Fridge Upright 2 Glass										
Door - Tropical	3.12.14	1,788.00				3.12.14	1788 P	10	87.69	1,700.31
Building Improvements	7.10.14	2,400.00				7.10.14	2400 P	10	123.62	2,276.38
		852,323.08	311,182.58				6,420.00		60,669.83	256,932.75

Queenscliff Cruising Yacht Club Inc

30th June 2015

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Note 1

This special purpose financial report was prepared for distribution to the members to fulfil the committee's financial reporting requirements under the Queenscliff Cruising Yacht Club's constitution and the Associations Incorporation ^{Reform} Act (Vic). The accounting policies used in the preparation of this report, as described below, are consistent with the financial Reporting requirement of the club 's constitution and with previous years are, in the opinion of the committee, appropriate to meet the needs of the members:

(a) The financial report was prepared on a modified accrual basis of accounting, including the historical cost convention and going concern assumption

(b) the requirements of accounting standards and other professional reporting requirements in Australia do not have mandatory applicability to the Queenscliff Cruising Yacht Club because it is not a reporting entity.

The committee has, however, prepared the financial report in accordance with Australian Accounting Standards.

Heathmont Tax Service

Sue Edmonds CPA

P.O. Box 602
25 Washusen Rd
Heathmont 3135

Telephone (03) 9729-4958
Fax (03) 9729-4957
Mobile 0417581897
Email: heathtax@bigpond.net.au



14th September 2015

Mr Andrew Hancock
Treasurer
Queenscliff Cruising Yacht Club
54 Alfred St
Prahran Vic 3181

Dear Andrew,

**Independent Audit Report for Year ended 30th June 2015 to the members of
Queenscliff Cruising Yacht Club**

Report on the financial report

We have audited the accompanying financial report, being a special purpose financial report, of Queenscliff Cruising Yacht Club, which comprises the statement of comprehensive income for the year then ended, statement of changes in equity for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the committee assertion statement.

The responsibility of the committee for the financial report

The committee are responsible for the preparation and fair presentation of the financial report and have determined that the basis of preparation described in Note 1 is appropriate to meet the financial reporting requirements of the constitution and are appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Auditor's opinion

In our opinion, the financial report presents fairly in all material aspects of the financial position of the Queenscliff Cruising Yacht Club as of 30th June 2015 and of its financial performance for the year then ended on that date and complies with Australian Accounting Standards to the extent described in Note 1.

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Sue Edmonds CPA
Certified Practising Accountant
Heathmont Tax Service

Dated: 14th September 2015