



ANNUAL REPORT

2012 - 2013

Presidents Report

It gives me great pleasure to provide my third report as President of Yachting Australia. The past year has again been extraordinarily busy and memorable!

Americas Cup

I had the great privilege in September to attend the Australia II 30th anniversary luncheon. The event was a great success and a timely reminder of how significant that event was for the nation and the sport of sailing.

Just prior to the luncheon, the nation was again treated to the nail biting spectacle of the modern Americas Cup and 'the mother of all come backs'. The advent of the incredibly fast AC 72 catamarans sailed against the backdrop of San Francisco Bay was truly spectacular and turned sailing into a spectator sport. One has to admire the vision of Larry Ellison and his team. It has no doubt increased the appeal of the Americas Cup for many years to come. Even though there has been no Australian challenger for many years now, Australians continue to dominate crews and syndicate management.

None of this was missed by Bob and Sandy Oatley who are patrons of the Australian Sailing Team and owners of Hamilton Island, a long-standing major co-sponsor of the team. Immediately after the Americas cup and within days following the Australia II luncheon, they announced that Hamilton Island Yacht Club would challenge for the next Americas Cup. This is a truly remarkable initiative that should make us all feel very proud. On behalf of the sport, I congratulate and thank Bob and Sandy Oatley for their leadership.

The Sport Australia Hall of Fame

Congratulations to John Bertrand AM and Victor Kovalenko OAM. Victor was inducted as a member of the Sport Australia Hall of Fame and John was inducted as the Thirty Fifth Legend of Australian Sport at the 29th annual induction and awards dinner. Both men have inspired all Australians by distinguishing themselves at the very highest level of our sport. Their extraordinary contributions and inspiration continues as they prepare two great sports for the Rio Olympics. Victor carries on as the head coach of our Australian Sailing Team and John is the new chair of Swimming Australia. John is also the Chair of the Olympic sailing nomination committee.

Participation

I have been very encouraged by the work we continue to do in building participation and membership. We are grateful to the Australian Sports Commission for generously funding this program. Both Yachting Australia and its member yachting associations have recently reduced a range of fees applying to Tackers in order to assist clubs to increase participation in that program. Yachting Australia has also reached into its reserves to advance low interest equipment loans to clubs and other Tacker program providers to purchase Optis.

Now that some of the barriers have been removed, the challenge is on for the sport to materially increase the number of kids going through the Tackers program in this coming season. We must all remember that newcomers to sailing and retention is the future life blood of the sport.

Governance

Last year I foreshadowed that the governance and management of national sporting organisations would come under increasing scrutiny.

In its new High Performance Strategy released in November 2012 (Australia's Winning Edge), the Australian Sports Commission (ASC) noted that there was a compelling case for change in Australian sport. A key area of focus highlighted was governance. The ASC is convinced that the time is now here to raise the bar, recognising that organisations that are managing public investment and member interests must have structures in place that reflect a greater level of professionalism. The ASC further considers

that this is true whether a national sporting organisation (NSO) is focused on high performance or participation. The ASC believes that good governance is a necessary condition for success.

The ASC's Sport Governance Principles contain guidelines within which the ASC believes a sporting organisation's Board members should operate and enact their role. Previously, the Principles had been promoted as guidelines and NSOs encouraged to comply with them on an 'if not, why not' basis. For some elements of the Principles, this will no longer be the case — they are now mandatory. One of the key planks of Australia's Winning Edge is to ensure that NSOs:

'... have the structure, workforce and leadership capacity to develop successful programs to achieve competitive results and to spend taxpayer funding effectively.'

Achieving targets for elite sport under the Australia's Winning Edge and outcomes in participation requires a new level of accountability from NSOs:

'Confidence in the leadership capacity and capability of sports — particularly in relation to management, governance, internal controls and business systems — is acknowledged as being critical. Sports will be required to demonstrate good leadership, governance and administration as part of the annual investment and review process.'

Within the Principles there are a number of elements that the ASC believes are critical to good governance and therefore to the achievement of outcomes under ASC funding. This sub-set will be non-negotiable requirements for NSOs to be eligible for full future funding from the ASC.

Implications for not meeting the requirements have been clearly spelt out, including the risk to funding for non-compliance. Progress against the implementation plan will be considered as part of a risk assessment through the Annual Sports Performance Review process.

We thank ASC Chair John Wylie and CEO Simon Hollingsworth for addressing the last Federal Assembly meeting in June this year and for acknowledging that Yachting Australia is one of the a leading national sporting organisation.

Since that meeting, we have jointly recognised that most of the ASC's requirements coincide with what is the right thing to do for the benefit of the sport in any case. We aspire to have in place a system and culture of continuous improvement to ensure that everything we do is 'best practice' and that we strive to think and act as one.

We therefore welcome the ASC's Winning Edge initiative and we are grateful to the Australian Sports Commission for its funding provided to Yachting Australia to assist with the implementation of these important reforms.

I am pleased to report that we have made great progress in the area of governance including implementing a maximum term for directors and the establishment of a number of oversight 'governance' committees covering audit and risk, finance and planning, senior staff selection and remuneration, and Board nominations. A governance action plan has been agreed and a new set of governance policies has been developed. I am also pleased to report that we have also made further progress on the gender balance on the Yachting Australia Board by the endorsement of a third female director to be formally appointed following this year's AGM.

Discussion papers covering the sport's management and structure options have been released and are under consideration by the Board and member yachting associations. Relationships within our Federation have continued to improve which is an essential ingredient if we are to all work together for the benefit of the sport.

Strategy

The Yachting Australia strategic plan for the period of 2013 to 2017 has been developed and much progress has been achieved towards the alignment between that plan and the plans of member yachting associations.

Safety

Safety continues to be a high priority for the Board of Yachting Australia. The Board congratulates the work of the NSC which is chaired by Chris Oxenbould, and the many state safety committees and working groups that have contributed to the revised special regulations and Blue Book due to be released this year. We are proud to report that the new special regulations was for the first time made available electronically and free of charge.

ISAF and OSAF

We continue to be ably represented by a number of volunteers on various ISAF committees. I particularly thank ex-officio YA Board member and ISAF Council member David Tillett, Yachting Australia Board member Sarah Kenny and David Lyons for their contributions.

Australia is also supporting OSAF in a range of activities and grant applications. I thank Yachting Australia Board member Karyn Gojnick for attending the OSAF Executive meeting at the Pacific Mini Games in Wallace and Fortuna, where Australian athletes competed for the first time.

In Conclusion

I would like to acknowledge the work of my colleagues on the Board, the Presidents of the member yachting associations and the staff of Yachting Australia.

As a direct result of implementing fixed maximum terms for Yachting Australia directors, a number of long serving directors will vacate their Board positions this year. On behalf of the sport I thank David Kellett, Wally Rantanen and Rupert Leslie for their many years of loyal and outstanding service. I would also like to take this opportunity to thank Nick Hutton who stepped down from his directorship last year.

The commitment required from everyone has been greater than perhaps ever before, given the significant scope and pace of change taking place in Yachting Australia on top of the 'normal' business of the organisation. I also thank the countless volunteers serving on Yachting Australia committees, and in member yachting associations and clubs.

Finally, I take this opportunity to warmly thank our sponsors and patrons, and our biggest supporter, the Australian Government, for its unwavering support of our sport through the Australian Sports Commission and the Australian Institute of Sport.

We can all be proud of being part of a great Australian sailing family.

David Gotze



Message from the Australian Sports Commission

The Australian Sports Commission (ASC) is committed to ensuring Australian athletes excel in the international sporting arena, and increasing Australians' participation in sport.

These two clear objectives are mutually reinforcing – international success inspires Australians to participate in sport and greater participation helps nurture our future champions. Sport inspires individuals, unites communities and encourages active lifestyles.

Success at the international level has become even more challenging for Australian athletes. Traditional competitors keep getting better, and rising countries are becoming forces to be reckoned with. Our tenth placing in the medal table at the London Olympic Games continued a downward trend over the past three games.

Through *Australia's Winning Edge 2012-2022*, our game plan to move Australian sport from world class to world best, we are changing the role of the Australian Institute of Sport (AIS) and the delivery of the high performance program, improving the financial performance and position of national sporting organisations (NSOs) and strengthening the governance structures and standards of NSOs.

We have initiated a fundamental reform process to improve Australian sport, by linking high performance sports funding more closely with performance; ensuring the AIS is the world's best high performance sports institute; modernising governance structures in a number of sports; investing to improve coaching, leadership skills, talent identification and innovation in Australian sport; and reinforcing public confidence in the integrity of sport. These reforms will create lasting change and improvement.

In 2013-14, the Australian Government, through the ASC, is investing almost \$120 million in national sporting organisations for high performance programs and to promote grassroots participation in sport.

Our partner sports can expect a much sharper focus by the ASC in future on best practice governance and administration, intellectual property ownership, athlete management and support structures and general accountabilities by the sports. Equally, the ASC is committed to changing to meet the needs of contemporary sport.

Importantly, the ASC is focused on promoting grassroots participation in sport throughout Australia and to continue a suite of successful national programs such as the Active After-school Communities program. Increased community sport participation has a profound long term dividend, and remains a vital objective of the ASC.

The ASC looks forward to working in collaboration with the sport sector to encourage more people into sport and to drive Australia's continued international sporting success.

John Wylie AM
Chair
Board of the Australian Sports Commission

Message from the Australian Paralympic Committee

The Australian Paralympic Committee's (APC) ongoing partnership with Yachting Australia during the 2012/13 financial year was a successful one, with an intensified focus on further developing the sport and its Para-athletes following the success of the London 2012 Paralympic Games.

The APC was pleased to provide \$555,000 in direct funding to Yachting Australia in the past financial year.

Since the London Paralympic Games, the Australian Paralympic Committee has increased its focus on delivering better pathways for people with an impairment to participate in sport. Working closely with our member National Federations, such as Yachting Australia, is integral to achieving this goal.

Yachting Australia is a leader in Australian sport, having successfully integrated its Paralympic program within the overall Australian Sailing Team. Through the APC's investment in the Australian Paralympic Sailing Team, we look forward to seeing the program's growth over the next Games cycle leading into the Rio 2016 Paralympic Games.

The APC distributes funds it receives from the Australian Government, through the Australian Sports Commission, directly to its member National Federations, athletes and coaches. In addition to this, the APC raises funds from commercial partnerships and donations to send Australian Paralympic Teams to the Paralympic Games.

The APC would like to thank the Australian Government through the Australian Sports Commission, and its commercial partners for their contribution to Paralympic sport in Australia.

Australian Olympic Committee Funding Support

The Australian Olympic Committee (AOC) has the exclusive responsibility for the representation of Australia at the Olympic Games.

To help achieve Australian Olympic Team objectives, the AOC provides funding (AOC Funding) to its member National Federations (NFs), athletes and coaches.

AOC Funding is derived from income distributions from the Australian Olympic Foundation, grants from the International Olympic Committee (IOC), the licensing and sponsorship activities of the AOC and fundraising by the AOC, State Olympic Councils and their Corporate Appeal Committees.

AOC Funding was determined in accordance with its Program and Funding Guidelines for the 2012 Olympic Games, London (Guidelines). Specifically, AOC Funding was provided through one of three programs:

- Australian Youth Olympic Festivals (AYOFs)
- AOC Funding for International Competition
- adidas Medal Incentive Funding

For the calendar year 2012, the AOC provided the following support to Yachting Australia, its athletes and coaches:

• AOC Funding for International Competition	\$60,000
• adidas Medal Incentive Funding	\$100,000
Mathew Belcher	\$20,000
Malcolm Page	\$20,000
Tom Slingsby	\$20,000
Iain Jensen	\$20,000
Nathan Outteridge	\$20,000

In addition, the AOC spent \$14.7 million to send the 2012 Olympic Team to London.

The AOC is proud to be able to support Australian athletes to realise their Olympic dreams.

2012-13 – KEY OPERATIONS AND ACHIEVEMENTS

It has been another very busy year for Yachting Australia, on the one hand implementing, refining and consolidating much of the activity planned during the previous year, especially in the participation and sport development area, and at the same time, as we reach the end of one strategic plan period and the beginning of another, looking at where we need to head and how to get there.

The year saw the development of our new rolling Strategic Plan, effective from 1 July 2013. Extensive consultation took place, with valuable contributions shaping the Plan. The nature of the new plan is that it will be subject to a continuous review process.

With the adoption of the new plan came an extensive review of the budget and resources required to implement it. This led to a significant restructuring in some areas of the business that commenced at the end of the reporting period and will be fully implemented by December 2013. This has inevitably caused some disruption as changes occur.

As we are at the end of the last strategic plan period, this annual report is written against the four strategic priorities established in 2009. A snapshot is provided at Appendix 5 with commentary on how well we have delivered on the objectives agreed at the time.

VISION

Sailing and boating are activities for life where participation contributes to a healthy community and Australians consistently succeed on the world stage.

MISSION

To provide leadership in the development of programs and services for State Associations and clubs and the broader sailing and boating community and the successful delivery of world leading programs for elite sailors.

STRATEGIC PRIORITIES

Grow Interest & Participation

Promote interest in all forms of sailing and boating and ensure that appropriate opportunities exist for growing participation as interest increases, particularly amongst the young and older-aged people.

Build Sport Capability

Further the delivery of sailing and boating through Yacht Clubs, providing programs and resources to support the role of the club and its members, staff and volunteers and build the capacity of MYAs and Yachting Australia to enhance the services available.

Maintain Competitive Success

Maintain Australia's position and recognition as a leading nation in the sport by ensuring the all necessary resources, people and pathways are in place to support both our high performance and emerging athletes.

Improve Governance and Management

Provide leadership in the development of a shared vision and in the governance, management and representation of sailing and boating at the national and state/territory level.

In introducing this report on key operations and achievements, may I take the opportunity to thank the hard working staff at Yachting Australia for their commitment and good humour. I should also acknowledge the work done by our state associations in what are not always the easiest of circumstances.

Phil Jones, CEO, Yachting Australia

STRATEGIC PRIORITY - Grow Interest and Participation

Promote interest in all forms of sailing and boating and ensure that appropriate opportunities exist for growing participation as interest increases, particularly amongst the young and older-aged people.

1.1 - Participation Initiatives

Yachting Australia has made significant progress with the Sport Development Plan, designed to grow interest and participation, with three priorities funded by the Australian Sports Commission. Each of these was a key action in Yachting Australia's Strategic Plan.

1. Tackers – prioritising Juniors
2. Discover Sailing – a new entry brand
3. Sailability – including people of all abilities

Supporting these initiatives has been extensive work in developing an understanding at clubs of both the gemba report, which offers major insights into increasing the attraction of clubs, and the Sailing Pathway, fundamental to retention of participants.

The Strategic Plan identified two other actions, increasing the connection to schools and increased media exposure, at this stage less work has been done in these areas, reflecting the way that scarce resources have been allocated to priority actions.

Tackers has been adopted by all State Associations as their preferred junior program, and now operates in all states and capital cities, with Darwin recently beginning a TV advertising campaign. The Key Performance Indicators for Tackers were:

State	No of Participants*			No of Centres			No of Instructors		
	Last Year	Plan	Actual	Last Year	Plan	Actual	Last Year	Plan	Actual
ACT	125	200	390	1	1	1	10	10	12
NSW	152	320	152	2	3	3	10	30	23
NT	NA	0	60	0	0	1	0	0	11
Qld	51	300	364	1	3	3	10	30	38
SA	NA	0	51	0	0	1	NA	0	6
Tas	NA	140	79	0	2	2	NA	30	26
Vic	1308	2200	1560	13	16	14	100	140	70
WA	NA	300	131	0	3	3	NA	30	31
Total	1636	3460	2787	17	28	28	130	270	217

*participants doing more than one level count multiple times

The new entry brand, based on the recommendations of the gemba Report, Discover Sailing, was launched just prior to the summer season, in the hope of leveraging the success of Australia's Olympic performance. Whilst some successful ad hoc activity was undertaken there was inadequate preparation and timeframe to really achieve this.

Central to the launch of Discover Sailing is the program's website, which is found at www.discoversailing.org.au, and has been designed to appeal to those who have never been involved in sailing before.

The implementation of the Discover Sailing Program, and its ten component initiatives was the focus of the 2012-13 year, with a range of collateral provided to State Associations to help clubs implement the programs. This collateral included videos, webcasts, documents and case studies.

Yachting Australia worked closely with Sailability Australia over the last year on two major initiatives. The first priority was an increased online profile for Sailability, successfully achieved through a strong presence on the Discover Sailing website, for those new to the sport, and on the Yachting Australia website under the Participation tab, for existing sailors.

In March this year Yachting Australia and Sailability Australia delivered the Sailability Australia conference, held in Canberra and attended by representatives of all State Associations and Sailability Committees.

The key strategies for Sailability outlined at the conference were:

1. Helping Clubs to be more inclusive and ensuring the Discover Sailing program is inclusive in all respects,
2. Helping Sailability programs to be more involved with clubs, and offer sailors pathways to ongoing participation, as available for all sailors.

Limited progress was made on establishing a performance measure for Sailability sailors and volunteers.

The work completed in the last year in regards to Participation Initiatives means that the sport of sailing, and specifically Clubs, now have the right information, programs and resources to compete effectively with the 90 other recognised sports on offer in Australia.

1.2 - National Training Schemes

In the last year Yachting Australia achieved all of the actions outlined in the Strategic Plan, and mirrored in the Sport Development Plan.

A consistent Australia-wide training business model, agreed to by all State Associations in the previous year, was implemented on 1 July under the Discover Sailing brand. A consistent new presentation of all programs, courses and materials was created, as were the Operating Standards and Guidelines that underpin accreditation as a Discover Sailing Centre. Adhering to this provides eligibility to deliver the Discover Sailing learn to sail and powerboat courses. The majority of the sport's biggest clubs and commercial centres have signed up to become Discover Sailing Centres.

A significant achievement in the last year was the recognition by the Federal Government of Yachting Australia Discover Sailing Centres, and the associated Operating Standards and Guidelines. The Australian Maritime Safety Authority (AMSA) accepted these standards as compliant with their new Regulations for Commercial Vessels. The new national legislation was passed in August 2012 and replaces all previous state legislation for Commercial Vessels. This means that clubs that deliver courses to non-members (the public) can simply register with AMSA as commercial operator, under the new Regulations that became effective on 1 July 2013.

Yachting Australia's status as a Registered Training Organisation (RTO) was also renewed during the year. Included in this was better alignment of our Instructor qualifications, which will assist with linking to vocational opportunities in the future.

The Key Performance Indicators for the Discover Sailing learn to sail and powerboat courses, based on the number of customers for the year were:

State	Dinghy* (excl Tackers)			Keelboat*			Powerboat		
	Last Year	Plan	Actual	Last Year	Plan	Actual	Last Year	Plan	Actual
ACT	172	250	249	0	0	0	38	40	53
NSW	413	660	464	438	756	527	356	378	1363
NT	113	144	177	0	0	0	9	0	1
QLD	366	450	934	0	60	3	85	100	85
SA	162	264	303	20	75	10	48	80	146
TAS	119	128	166	2	6	4	6	33	44
VIC	859	1400	1543	116	240	200	322	400	244
WA	626	835	1586	196	165	334	95	130	208
Total	2830	4131	5422	772	1302	1078	959	1161	2144

*excludes the Discover Sailing Experience

The total number of customers in Discover Sailing courses, the number of centres and the number of qualified instructors were:

State	Total Discover Sailing Customers			No of Centres			No of Instructors *		
	Last Year	Plan	Actual	Last Year	Plan	Actual	Last Year	Plan	Actual
ACT	210	290	302	4	4	3	52	52	38
NSW	1207	1794	2354	42	42	27	906	906	682
NT	122	144	178	1	1	1	34	34	31
QLD	451	610	1022	24	24	20	543	543	508
SA	230	419	459	12	12	14	462	462	426
TAS	127	167	214	11	11	9	160	160	157
VIC	1297	2040	1987	48	48	33	831	831	726
WA	917	1130	2128	54	54	25	690	69	579
Total	4561	6594	8644	196	196	132	3678	3678	3147

- Instructors with qualifications in more than one Program count multiple times. Excluding RYA Instructors.

In addition to the objective targeted in the Strategic Plan the following was achieved:

- A new version of myCentre was implemented, providing a contemporary system for managing education and training activities from the point of taking an enrolment online to the issue of a qualification and a customer satisfaction survey. This will provide the basis of KPI reporting.
- The Discover Sailing Experience was introduced for both the dinghy and keelboat program, based on the recommendations of the gemba Report.
- The instructor training programs were reviewed and work is continuing on ensuring consistency and accessibility of these qualifications.
- The agreement to work with the RYA for the delivery of their Yachting Cruising Scheme and Yachtmaster courses in Australia was rolled over for a further five years. Negotiations are continuing on improvements that will assist Yachting Australia's promotion of the RYA scheme, operating efficiency and cost recovery.

Key Performance Indicators for the RYA – YA Scheme, and the Yachting Australia Safety and Sea Survival Program were:

State	No of RYA Customers			No of RYA Centres			Safety & Sea Survival		
	Last Year	Plan	Actual	Last Year	Plan	Actual	Last Year	Plan	Actual
Total	2740	2740	2425	25	25	26	1150	1150	996

1.3 – 2013 Membership Figures

Membership figures saw a strong growth with an increase of 9% nationally 2012 – 2013. Particularly strong growth was seen in NSW, WA and NT.

Total Membership (excl Other)	June 2013	June 2012	Total 2011/12 as at end June 2012	% Change in compared to June 2012	% Compared to total 2011/12 (June 2012)	% Of National Total
VIC	21,168	20,425	20,425	4%	4%	32%
NSW	19,367	16,938	16,938	14%	14%	29%
QLD	4,534	4,453	4,453	2%	2%	44%
WA	10,382	8,637	8,637	20%	20%	16%
SA	4,294	3,969	3,969	8%	8%	6%
TAS	5,431	5,353	5,353	1%	1%	8%
ACT	1,013	1,020	1020	-1%	-1%	2%
NT*	362	174	174	108%	108%	1%
Totals	66,551	60,969	60,969	9%	9%	100%

1.4 - Events and Teams

Yachting Australia continues to work closely with organisers of events such as the Audi IRC Australian Championship, OAMPS Insurance Brokers Australian Youth Championships and Sail Down Under Series to generate positive media coverage. Stand out events in the last year were the Audi IRC Australian Championship event at Hamilton Island and the Australian ISAF Sailing World Cup round, Sail Melbourne, with the Australian Sailing Team playing a major role in the promotion.

The last year was the most successful ever in terms of media coverage for the Australian Sailing Team, primarily off the back of the team's success at the London 2012 Olympic Games. Significant work was done in the lead up to the Games, with three teams winning World Championships in 2012, prior to the team departing Australia and then during and post the Olympic and Paralympic Games. Post the events, Yachting Australia is working to keep the team in the media, focusing on a number of new crews and Olympic classes.

STRATEGIC PRIORITY - Build Sport Capability

Further the delivery of sailing and boating through Yacht Clubs, providing programs and resources to support the role of the club and its members, staff and volunteers and build the capacity of MYAs and Yachting Australia to enhance the services available.

2.1 - Technological Development

The major initiative for the year was a review of the information systems previously provided by BelleVue IT, following the company's sale to Sporting Pulse Ltd and an expectation from the States Associations to make this a high priority.

In May, the Yachting Australia Board accepted a recommendation to migrate all the current systems (myClub, myWebsite, myClass, myCentre and mySailor) to Sporting Pulse's technology platform. This involved major commitment by Yachting Australia in terms of finance and resources, and a major commitment of State Association resources over the next 12 months to undertake the migration and provide effective user training. In the medium term, this decision will equip all levels of the sport with more contemporary technology tools to communicate with members and manage clubs and sailing activities.

2.2 – Competition Framework

The principal activity under this objective is the management of the National Officiating Program. Key Performance Indicators for the National Officiating Program were:

	Race Officers			Measurers			Umpires			Judges			Totals		
State	2011-2012	Target	Actual	2011-2012	Target	Actual	2011-2012	Target	Actual	2011-2012	Target	Actual	2011-2012	Targ	TOT
ACT	25	25	25	4	4	3	0	0	0	0	0	0	29	29	28
NSW	200	280	263	18	20	16	14	26	17	39	60	49	271	386	345
NT	0	5	6	0	0	0	0	0	0	0	0	0	0	5	6
QLD	48	55	63	8	10	7	14	15	21	17	20	28	87	100	119
SA	44	60	65	3	10	2	1	10	2	6	13	8	54	93	77
TAS	15	24	36	5	10	4	1	5	1	6	10	11	27	49	52
VIC	105	120	143	14	15	11	5	10	7	14	15	15	138	160	176
WA	12	13	18	20	20	15	11	12	8	4	5	4	47	50	45
Total	449	582	619	72	89	58	46	78	56	86	123	115	653	872	848

2.3 - Racing Rules and Safety

The 2013-2016 Blue Book was produced and released for sale in November 2012, including a new initiative to provide free online copies of both the Racing Rules and Yachting Australia Special Regulations in PDF format, via the Yachting Australia website. Sales of the new edition of the Blue Book since November are 4,700 copies compared to a budget of 5,700 copies.

The National Equipment Auditors Scheme was developed, with significant input from the National Safety Committee, Yachting NSW and a national working party, and was piloted in Queensland and Victoria. Roll out is planned for early 2013-14.

During the year, a comprehensive Club Safety and Risk Management template, incorporating advice on emergency management planning, was developed and rolled out to the states for use by clubs at all operating levels. The resource was compiled with a significant contribution from the National Safety

Committee, a national working party, Yachting Victoria (who provided their previous resources) and OAMPS Insurance Brokers. Resources to assist clubs with its implementation will be released in early 2013-14.

In addition to the above special projects, the National Safety Committee continued to make progress in the following areas:

- Development of a national “Green Book” outlining safety recommendations for cruising yachts.
- Development of a consistent National Equipment Auditors Scheme with pilot training already conducted in Queensland and Victoria.
- Convened a working party to review the findings from the Port Fairy and Farallones Race Incident Reports to improve the conduct of offshore races in Australia.
- Adoption of a National Safety Committee “Philosophy” to be used as part of a national education program provided to the states.
- Creation of an online resource area where the public can access major incident reports highlighting issues in modern yacht racing globally.
- Ongoing review of the Yachting Australia Special Regulations.

2.4 – Rating and Measurement

Yachting Australia continued to manage the IRC and ORC keelboat certification in Australia. The volume of activity based on certificates issued was:

	IRC			ORC			Total Certificates*		
State	2011-2012	Plan	Actual	2011-2012	Plan	Actual	2011-2012	Plan	Actual
ACT	0	0	0	0	0	0	0	0	0
NSW	264	264	240	50	50	69	314	314	309
NT	6	6	4	0	0	0	6	6	4
QLD	97	97	84	18	18	13	115	115	97
SA	50	50	50	2	2	4	52	52	54
TAS	21	21	33	5	5	5	26	26	38
VIC	186	186	148	10	10	15	196	196	163
WA	134	134	132	4	4	4	138	138	136
Total	758	758	691	89	89	110	847	847	801

*a boat with both certificates counts twice

The number of IRC certificates issued remained steady while the increasing uptake of ORC certification, which is still in an introductory growth phase, is encouraging.

The annual Yachting Australia Measurers’ seminar was held at Royal Brighton Yacht Club, Victoria, on 10 and 11 May 2013. This year, 18 Measurers attended the seminar, which focused on measurement technique, best practice, and rule changes for offshore rating systems such as IRC and ORC.

Yachting Australia continues to maintain the CBH system for Trailable Yachts and during the year assumed responsibility for the national administration of the Off the Beach Yardstick system, developed by Yachting Victoria.

2.5 – Club and Class Support

A total of 30 National Class Associations were affiliated with Yachting Australia for 2012-2013.

International and Recognised Class Funding

Throughout 2012 and 2013 Australia has had several strong performances at ISAF International and Recognised Class World Championships. The International and Recognised Classes funding program assists in the recognition of sailors at non-Olympic class events. Yachting Australia is pleased to announce that in the 2012-2013 period, eight applicants shared in the funding from four separate World Championships.

The International A Class Catamarans had a strong showing in the funding with second, third, fourth and seventh positions earned by Andrew Landenberger, Steve Brewin, Brad Collett and Jack Benson respectively at their World Championship in Florida.

The International Moth Class funding recipients included 2012 World Champion Josh McKnight and runner up Scott Babbage. This event was contested on Lake Garda, Italy and Australia had over 20 representatives at the championship, with five Australian sailors finishing within the top ten. Contested at the other end of Lake Garda were the Tornados, with Brett Burvill and Ryan Duffield claiming 5th place at the World Championship.

The final funding recipient was Ali Chapman who skippered in the 29er World Championship in Travemunder, Germany and finished in 11th position out of 216 competitors.

The International and Recognised Class funding program is made possible with support allocated to Yachting Australia by the Australian Sports Commission.

Class	Sailors	Division	Event Location	Placing	Fleet Size
Moth	Josh McKnight	Open	Italy	1st	117
Moth	Scott Babbage	Open	Italy	2nd	117
A Class Catamaran	Andrew Landenberger	Open	United States	2nd	112
A Class Catamaran	Steven Brewin	Open	United States	3rd	112
A Class Catamaran	Brad Collett	Open	United States	4th	112
Tornado	Brett Burvill and Ryan Duffield	Open	Italy	5th	40
A Class Catamaran	Jack Benson	Open	United States	7th	112
29er	Alison Chapman	Open	Germany	11th	216

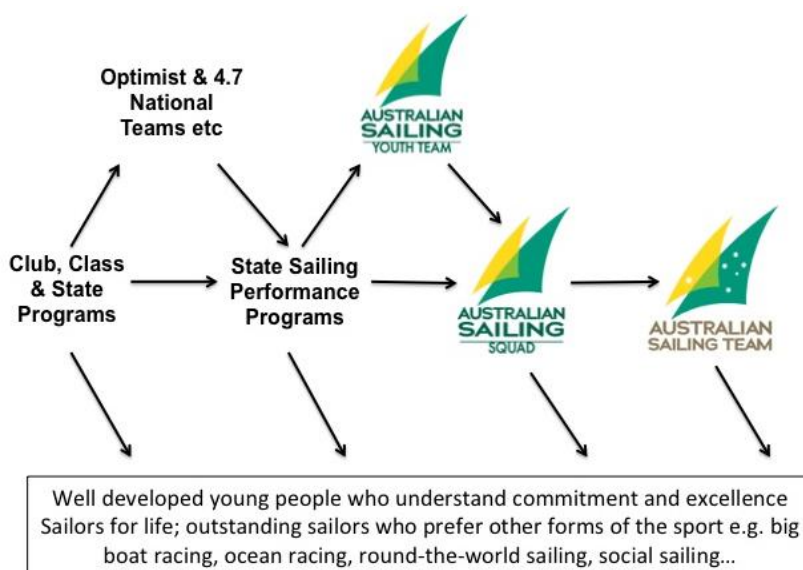
STRATEGIC PRIORITY - Maintain Competitive Success

Maintain Australia's position and recognition as a leading nation in the sport by ensuring the all necessary resources, people and pathways are in place to support both our high performance and emerging athletes.

3.1 - Sport Pathways

A number of presentations at major youth and national events have been held over the past year, providing an opportunity to share and discuss the vision for the performance pathways to parents, athletes and other stakeholders. Key features of the performance pathway include:

1. Within limited resources, supporting the best and most dedicated athletes. Understanding that even the most dedicated athletes may not be selected in the Australian Olympic Team; however that journey alone will develop key skills applicable to other forms of sailing and many valuable life skills. Many pathways, many destinations.



2. Aligning resources to key class pathways, providing varied options for sailing style, physique, and personal preferences, whilst recognising the necessary links to the various Olympic classes. Enhancing state and national support to classes where national fleets can be built, and realigning State Sailing Performance Programs to support these key classes in Youth and Olympic disciplines, whilst conducting focused national programs on others.

Olympic Classes

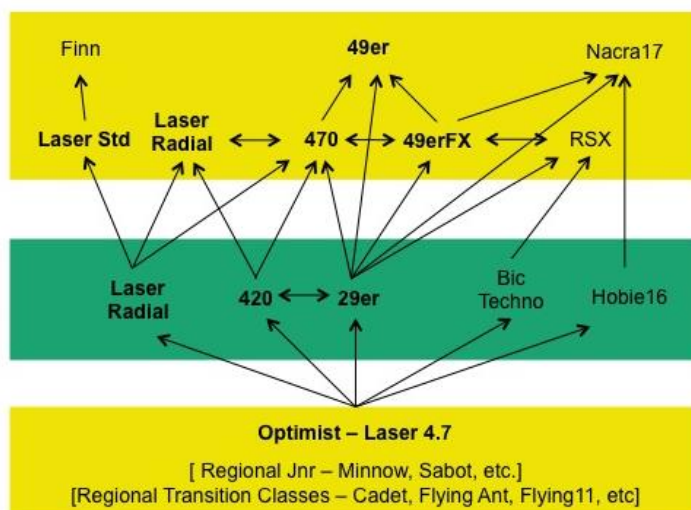
Several classes have "Junior" European and/or World Championships for Under 19 (Radial), 21 (Laser), 22 (470), 23 (49er).

Youth Classes

Youth Development
ISAF Youth age = Under 19 in year of competition

Junior Classes

Participation
Targeting those 15 years & under to allow progression time to excel in Youth classes



3.2 - Youth Development

The Australian Sailing Youth Team competed at the 2013 ISAF Youth Sailing World Championships in Limassol, Cyprus in July 2013. Seven of the 12 team members were returning for at least their second Youth Worlds, with five of them attempting to defend their 2012 Youth Worlds medals.

Team members, along with the other top sailors from the Nomination Regattas, attended a camp at the National Training Centre in Sydney during April. The camp was organised and conducted by the Australian Sailing Youth Team Coaches and the State Sailing Performance Program Head Coaches.

The 2013 Australian Sailing Youth Team is to be congratulated on their performance. Brendan Todd led the team, together with coaches Larry Cargill and Belinda Stowell-Brett.

The team's results are listed below:

- Carrie Smith and Ella Clark (WA) – 420 Girls – Gold medal
- Paul Darmanin and Lucy Copeland (NSW) – Multihull Open – Silver medal
- Mark Spearman (WA) – Laser Radial Boys – 7th
- Harry Price and Angus Williams (NSW) – 29er – 7th
- Louise Evans (QLD) – Laser Radial Girls – 7th
- Annalise Gilbert (NSW) – RS:X Girls – 14th
- Jock Calvert (TAS) – RS:X Boys – 24th
- Lachlan Gilmour and Thomas Blaauw (WA) – 420 Boys – 29th

Youth Sailing Grand Prix

The second Youth Sailing Grand Prix was held over 2012-13 domestic season. The Youth Sailing Grand Prix was developed to encourage stronger domestic competition amongst youth pathway classes with cash prizes to be used against future competition expenses. The Grand Prix began with the Adelaide International Regatta in April 2012 and was followed by a key youth event in each State, concluding with the class national championships and the OAMPS Insurance Brokers Australian Youth Championships in Hobart in January 2013.

The 2012 Youth Sailing Grand Prix winners were:

- Laser 4.7 Boys – Jock Felsenthal (VIC)
- Laser 4.7 Girls – Mikayla Thompson (SA)
- Laser Radial Boy – Mark Spearman (WA)
- Laser Radial Girl – Louise Evans (QLD)
- Bic Techno Boys – Jock Calvert (TAS)
- Bic Techno Girls – Annalise Gilbert (NSW)
- 420 Boys – Xavier Winston-Smith and Joshua Dawson (NSW)
- 420 Girls – Caitlin Tames and Chelsea Powe (NSW)
- 29er – Charlie Wyatt and Lewis Brake (QLD)

The 2012 Youth Sailing Grand Prix State Trophy was won by New South Wales with 42 points followed by Victoria with 28 points, Queensland with 28 points, Tasmania with 17 points, Western Australia with 16 points, South Australia with 6 points, and the ACT with 2 points.

State Underpinning Programs

State underpinning programs are key components of youth development operated by most State Associations in concert with their member clubs and class associations. These generally operate under the “[State] Sailing Team” banner.

This is a developing area in the pathway with programs evolving to suit athlete development requirements as they strive to meet the standards for entry into the State Sailing Performance Programs (SSPP). Ideally, these programs provide a high level training environment whilst supporting training and racing at club level and expose up and coming athletes to good role models.

As a result of this, a number of states have recently remodelled the structure and delivery of these programs.

Victoria has implemented a program together with pathway class associations and clubs to bring together the best sailors in the state for squad training on a regular basis whilst having ‘protected weekends’ in the yearly schedule, allowing clubs to plan their own championships and training well in advance.

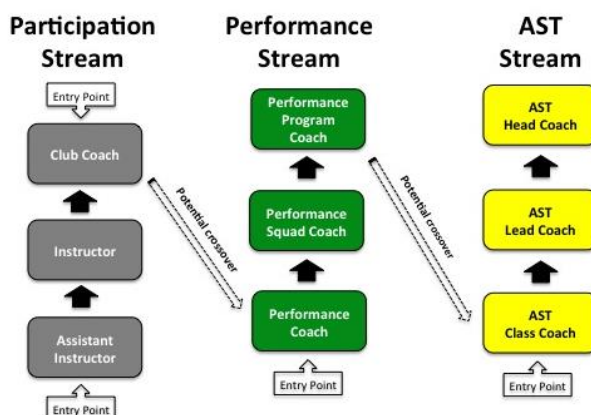
Western Australia will be implementing a similar program to Victoria over the coming season with protected weekends and working with the main clubs of each pathway class to facilitate training. Together with strong club based coaching programs already in existence this will lead to a seamless transition from club to state youth team to the WAIS Performance Program.

Performance Coaching

Securing and building upon the sport’s performance coaching talent remains a key pillar of the performance sailing strategic plan - the Gold Medal Plan 2016+. The past year has seen a continued focus by Australian Sailing, the performance program of Yachting Australia, in assembling its performance coaching intellectual property and building its coach development capability.

In May the first Performance Coach Program commenced with an intensive four-day workshop at the National Training Centre. National Paralympic, State Performance Program, and State Network Coaches attended. The program is led by Gold Medal Australian Sailing Team Coaches Emmett Lazich and Michael Blackburn, supported by Australian Sailing’s sports science and medicine staff, and will continue throughout 2013 with a number of follow up activities, mentoring, and assessment.

The Performance Coach Program is the first of a three step performance coaching stream, further levels will be developed over the coming years with increasing focus on developing world-class coaching and leadership skills for coaches within our programs – ultimately integrating with the recently announced Australian Institute of Sport Centre for Coaching and Leadership programs.



One-day class-specific workshops have continued since last year and more will be conducted over the coming summer with places opening up for club coaches working in the various Yachting Australia youth pathway classes. These will be announced through the Yachting Australia website and newsletters.

3.3 - State High Performance

The State Sailing Performance Programs (SSPP) are a critical element of the Performance Pathway, linking the State Associations underpinning and club/class programs with the Australian Sailing Team and Squad. These programs are a partnership between Yachting Australia and the relevant State Association, together with the Queensland Academy of Sport (QAS), Victorian Institute of Sport (VIS), Tasmanian Institute of Sport (TIS), and Western Australian Institute of Sport (WAIS). An emerging talent program is also conducted with Yachting NT and the Northern Territory Institute of Sport (NTIS).

The focus this year has been on re-organising the SSPP resources to better support athletes that have the commitment and past performance to ultimately achieve world-class performances. Concurrently an ongoing standardisation program for sports science and medicine practices, in line with the Australian Sailing Team practices, is underway to enable better overall development, health and injury monitoring for athletes throughout the performance system.

The SSPP Head Coaches, John Bertrand (QLD) Larry Cargill (NSW), Johnny Rodgers (VIC), Richard Scarr (TAS), Brendan Todd (SA), and Belinda Stowell-Brett (WA), have again been tireless in their work in this area and are to be congratulated on their commitment and dedication.

Australian Sailing Squad - Youth Bridging

Now in its third year, the Australian Sailing Squad Youth Bridging Program focuses on bridging the gap between elite youth and Olympic level competition. Up to 15 athletes, with significant international youth results and a clear plan for transition to Olympic class competition, are offered scholarships each year. Selected athletes are supported with overseas competition grants for up to two years as they transition to open senior competition, along with invitations to National Camps at the Australian Institute of Sport and Australian Sailing Team/Australian Sailing Squad on-water camps under the Australian Sailing Team National Coaches. Whilst at home, they receive support from their SSPP Head Coach and State Institute/Academy of Sport.

Recipients of 2013 Australian Sailing Squad Youth Bridging support were:

Jo Sterling (QAS) – RSX	Tess Lloyd (VIS) – 49erFX
Madison Kennedy (QAS) – Radial	Eliza Solly (VIS) – 49erFX
Joel Turner (QAS) – 49er	Luke Elliott (WAIS) – Laser
Lewis Brake (QAS) – 49er	Mark Spearman (WAIS) – Laser
Paul Darmanin (NSW) – Nacra 17	David Gilmour (WAIS) – 49er
Lucy Copeland (NSW) – Nacra 17	Ella Guidice (WAIS) – 49erFX
Tom Vincent (VIS) – Laser	Carrie Smith (WAIS) – 470
	Ella Clark (WAIS) – 470

3.4 - Australian Sailing Team

2012/13 saw the Australian Sailing Team excel at the London 2012 Olympic and Paralympic Games. On the waters of Weymouth, during the Olympic Games, Australia's men and women won three gold medals and a silver medal in the Laser, 49er, 470 men and Women's Match Racing classes respectively.

The outstanding results of Tom Slingsby, Nathan Outteridge, Iain Jensen, Mathew Belcher, Malcolm Page, Olivia Price, Nina Curtis and Lucinda Whitty, saw Australia claim the title of the most successful sailing nation and Australia's most successful sport at the Olympic Games. Eight of Australia's 13 athletes came away with a medal, at our most successful Olympic Games ever.

The Team was cheered on by hundreds of family and friends who made the journey to Weymouth and Portland, and took over the Cove House Inn for the duration.

Olympic Results:

- 470 Men: Mathew Belcher & Malcolm Page – Gold Medal
- 49er: Nathan Outteridge & Iain Jensen – Gold Medal
- Laser: Tom Slingsby – Gold Medal
- Women's Match Racing: Olivia Price, Nina Curtis, Lucinda Whitty – Silver Medal
- 470 Women: Elise Rechichi & Belinda Stowell-Brett – 7th
- RS:X Women: Jessica Crisp – 11th
- Laser Radial: Krystal Weir – 12th
- Finn: Brendan Casey – 13th

The successful run continued at the Paralympic Games just one month later, when Daniel Fitzgibbon and Liesl Tesch claimed the gold medal in the Skud18 class. The pair dominated the regatta and showed why they are yet to finish outside of the medals in a regatta together. The Gold Medal was the first Paralympic Gold Medal for both Fitzgibbon and Tesch, though both have previously claimed Paralympic medals. Fitzgibbon took the silver medal at the Beijing 2008 Paralympic Games in the Skud 18 class, while Tesch had previously won two silver (2000, 2004) and a bronze medal (2008) in women's wheelchair basketball.

Paralympic Results:

- Skud 18: Daniel Fitzgibbon & Liesl Tesch – Gold Medal
- Sonar: Colin Harrison, Jonathan Harris, Stephen Churm – 6th
- 2.4mR: Matthew Bugg – 7th

The Team was pleased that a number of Patrons, including Marcus Blackmore, Martin and Lisa Hill, Nigel Peck, and David Gotze, were able to attend the Olympic Games and share in the successes. The Patrons and Supporters group played an integral role in supporting the Team as they prepared for London 2012. Particular mention must be made of John Calvert-Jones, Chairman of the Patrons group, who worked tirelessly to expand the group following the Beijing 2008 Olympic Games. These efforts resulted in the Patrons Group growing to 18 members, and four members in the Supporters group, by the time of the London 2012 Olympic Games, and the team thanks each of these generous individuals for their support. Special mention must be made of Dame Elisabeth Murdoch AC, a member of our Patrons group until her passing in December 2012.

Australian Sailing Team Patrons:

Stephen Ainsworth	Lachlan Murdoch
Guido Belgiorno-Nettis AM	Dame Elisabeth Murdoch AC
Marcus Blackmore AM	Robert (Bob) Oatley
John Calvert-Jones AM	Andrew (Sandy) Oatley
Syd Fischer OBE	Nigel Peck AM
David Gotze	Paul Ramsey AO
Dr Leslie Green	John Savage
Martin & Lisa Hill	Lang Walker
Simon McKeon AO	Nick Williams

Australian Sailing Team Supporters:

- Matt Allen
- Georgio Gjergia
- Robert Date
- Norman Rydge

Sponsors

Since the Olympic and Paralympic Games highs, Australian Sailing has been working hard to capitalise on this success in many areas, building the Team and sport's profile, consolidating key areas of the program, retaining key staff, securing funding, retaining key sponsors and developing new partnerships towards Rio 2016, and of course nurturing and developing the next generation of Olympic and Paralympic stars.

Major co-sponsors Hamilton Island and Audi have both extended their sponsorships of the Australian Sailing Team, with the team welcoming Nautica as Official Team Outfitter supplying off-water uniforms and Zhik, Official Technical Apparel Supplier providing their superior technology to aid Australian Sailing athletes' performance.

The team has also re-signed key Official Suppliers – DB Schenker, 2XU, Liros Ropes, Ronstan, TackTracker and Maui Jim.

Other highlights since the Olympic Games have been the success of athletes internationally. Olympic gold medallist Mathew Belcher has teamed up with former training partner, Will Ryan, in the 470 men. Since the pair teamed up they are yet to be beaten in a regatta as of July 2013. Overcoming various trial scoring formats as well as their opponents to extend Belcher's unbeaten run to 16 regattas, dating back to 2011, and including three World Championships, an Olympic Games, two European Championships and numerous World Cup events. This is an unparalleled achievement in Olympic sailing.

A number of younger athletes have emerged, with several new teams featuring on the podium in Europe already this year, including West Australia's Matthew Wearn in the Laser class and NSW's Jason Waterhouse and Lisa Darmanin in the new Nacra 17 multihull.

Along with the Nacra 17, the 49erFX has debuted internationally and is the new boat for the women's skiff event. A number of Olympic medallists are taking on the challenge of both the 49erFX and Nacra 17 classes including London 2012 silver medallists Olivia Price, Nina Curtis and Lucinda Whitty and Beijing 2008 gold medallist Tessa Parkinson.

Partners

Australian Sailing is a strong partnership between Yachting Australia and the Australian Institute of Sport (AIS) with support from the Australian Olympic Committee (AOC) and the Australian Paralympic Committee (APC). Yachting Australia acknowledges the AIS partnership as a crucial element of this successful program. Not only does the AIS, the performance sport arm of the Australian Sports Commission, provide the majority of program funding, but also important resources, expertise and facilities. The program also enjoys highly productive working relationships with the AOC and APC, for which the program is thankful for.

STRATEGIC PRIORITY - Improve Governance and Management

Provide leadership in the development of a shared vision and in the governance, management and representation of sailing and boating at the national and state/territory level.

4.1 - Constitution and Strategic Plan

Over the plan period to 30 June 2013, we have made a number of changes to the Yachting Australian constitution proposed in previous reviews including the introduction of the position of Vice-President; confirming the authority of the Board to approve the budget; and the introduction of maximum terms of the Board members.

A number of steps have been taken to continue to improve the governance of the organisation with the Board adopting a set of new governance policies; introducing a Nominations Committee and a Selection, Review and Remuneration Committee to compliment the Audit and Risk and Planning and Finance Committees already in place.

In February 2013, the ASC released a set of Mandatory Sports Governance Principles (MSGPs), requiring the seven highest funded NSOs, including Yachting Australia, to comply. The most significant requirement as far as Yachting Australia is concerned is that all NSOs are required to be a Company Limited by Guarantee, nominally by 1 July 2014. With the support of the Federal Assembly, or other requirements either have been met, or will be in the very near future.

Partly stimulated by the MSGPs, but mainly by the development of the new strategic plan and the need to have the right structure in place to deliver the programs and services identified as being required, Yachting Australia and the State Associations are involved in a conversation about the optimum arrangements for the higher levels of administration of the sport moving forward.

4.2 - Operations and Management

The membership of the Board at 30 June 2013 was as follows

Name	Surname	Current Position	Board Committee			Initially App'ted	Initially Elected	Re-election	Max Term	Notes
Matt	ALLEN	Vice President		PFC	NC/ SRRC	Mar-11	Oct-11	Oct-13	Oct-18	originally appointed to fill casual vacancy
Phil	COOMBS						Oct-12	Oct-14	Oct-20	
Karyn	GOJNICH			PFC		Feb-09		N/A	Oct-16	
David	GOTZE	President			NC/ SRRC		Oct-08	Oct-14	Oct-16	re-elected in Oct-10
David	KELLETT		ARC			May-03		N/A	Oct-13	
Sarah	KENNY				NC/ SRRC	Dec-10	Oct-11	Oct-13	Oct-18	originally appointed to fill casual vacancy
Rupert	LESLIE	Treasurer		PFC			Oct-05	N/A	Oct-13	re-elected in Oct-07, Oct-09 and Oct-11
Wally	RANTANEN		ARC			Oct-11	Oct-00	N/A	Oct-13	re-elected in Oct-02, Oct-04, Oct-06, Oct-08, Oct-10. Resigned as elected director and became appointed director in Oct-11.

Further information of the background of Board Members is attached at Appendix 1. Director's membership of the Audit and Risk Committee (ARC), Planning and Finance Committee (PFC), Nominations Committee (NC) and Selection, Remuneration and Review Committee (SRRC) are indicated in the table. The full membership of these and other committees is detailed at Appendix 2.

Eight Board Meetings were held during the reporting period, with Directors attending as follows:

Date	20-Jul-12	14-Sep-12	8-Oct-12	26-Oct-12	4-Dec-12	7-Feb-13	10-Apr-13	31-May-13
Location	RYCT, Hobart	YQ Offices, Brisbane	CYCA, Sydney	CYCA, Sydney	RBYC, Melbourne	RSYS, Sydney	Indec, Melbourne	CYCA, Sydney
David Gotze	✓	✓	✓	✓	✓	✓	✓	✓
Matt Allen	✓	✓	✓	✓	X	✓	✓	✓
Nick Hutton ¹	✓	✓	Via phone	✓				
David Kellett	✓	X	✓	✓	✓	✓	✓	✓
Sarah Kenny	Via Phone	Via phone	✓	✓	✓	✓	✓	✓
Wally Rantanen	✓	✓	✓	✓	✓	✓	✓	✓
Rupert Leslie	✓	✓	✓	✓	✓	✓	✓	✓
David Tillett ³	Via Phone	✓	X	✓	✓	✓	✓	✓
Karyn Gojnich	✓	✓	✓	✓	✓	✓	✓	✓
Phil Coombs ²					X	✓	X	✓

NOTES:

1 - Nick Hutton resigned from the Board in October 2012

2 - Phil Coombs was elected to the Board in October 2012

3 - David Tillett attends Board Meetings as an ISAF Councillor from Group L - Oceania

The staff remained relatively unchanged during the plan period. The staff employed at 30 June 2013 are detailed at Appendix 3. However, at the end of the plan period, a significant restructuring was agreed to enable the organisation to better deliver the agreed Strategic Plan.

4.3 – National Policies

The Board endorsed an extensive set of governance policies during the year. There is a timetable in place for the annual review of these policies by the Board. It is the intention to make these available to State Associations in the future.

The Member Protection Policy was reviewed during the year in line a ne template released by the ASC. The application of the policy and procedures for lodging and managing complaints is to be further considered by the Board. Other policies are under review to ensure that they remain best practice.

4.4 – External Relations

There was a focus during the year on the changes made to maritime safety requirements for Commercial Vessels in Australia. A new National System was introduced on 1 July 2013 with 'The Marine Safety (Domestic Commercial Vessel) National Law Act 2012' establishing the Australian Maritime Safety Authority (AMSA) as the National Regulator for domestic commercial vessels in Australian waters. Previously, the legislation covering these vessels was the responsibility of State and Territory Governments. Yachting Australia worked closely with AMSA to ensure that the impact on clubs, training centers and the recreational boating community were minimal. Overall, the change to a national system is welcomed.

Internationally, Australia continues to play a very active role with the International Sailing Federation (ISAF). After many years of service on the Executive, David Kellett narrowly out in the elections for President of ISAF in November 2012, with Carlo Croce (ITA) taking the top job. Australia took the opportunity of the elections, which occur every four years, to introduce a number of new delegates.

Name	Committee/Sub-Committee/Commission	Position held
Laura Baldwin-Caldecoat*	Athlete's Commission Women's Forum	Laser Radial Delegate
David Brookes*	Equipment Committee ISAF Classes Committee	ICC Representative IHCA Delegate
Adrienne Cahalan*	Women's Forum Oceanic & Offshore Committee International Regulations Commission	Chair Delegate Delegate
Barry Johnson	Equipment Committee International Measurers Sub-Committee	Delegate Vice Chair
Phil Jones	Olympic Commission	Chair
Sarah Kenny	Events Committee Women's Forum	Delegate
Victor Kovalenko	Coaches Commission	Delegate
David Lyons	Special Regulations Sub-Committee	Delegate
Malcolm Page*	Athlete's Commission	Vice Chair - 470 Men
Adam Quinn	Windsurfing and Kiteboarding Committee	Delegate
Richard Slater	Racing Rules Committee International Umpires Sub-Committee	Delegate Delegate
David Staley*	ISAF Classes Committee Class Rules Sub-Committee	Access Class Representative ICC Representative
David Tillett	Council – Group L Constitution Committee	Councilor Delegate
Ross Wilson	Race Officials Committee	Delegate

The table above shows the Australian's involved in ISAF Committee and Commissions at 30 June 2013. The following points are noted:

- Those marked with an asterisk are nominated and/or supported by third parties, such as International Class Associations, or ISAF directly.
- The athletes in the Olympic Classes directly elect the Athletes Commission. Malcolm Page and Laura Baldwin-Caldecoat are both members.
- Adrienne Cahalan was invited by ISAF to chair the Women's Forum and has agreed to do so.
- During the year, the Board agreed to a request from ISAF that the CEO chair a newly constituted Olympic Commission for ISAF. This Commission was in place at 30 June but this is not expected to be an on-going role.

Yachting Australia continues to strongly support the activities of OSAF. A meeting was held between the OSAF President and Secretary General and representatives of Yachting New Zealand and Yachting Australia in Auckland in October 2012. Yachting Australia continues to pursue sources of funding to support the development of OSAF. A new website has been developed and is supported from the Yachting Australia office. In September 2013, Yachting Australia supported a team to the Pacific Mini Games in Wallace and Fortuna, the first time an Australian team has participated in a Pacific Games event in any sport.

The year saw the launch of Australia's Winning Edge by the ASC, an initiative designed to give a sharper focus on improving Australia's international performance, especially at the Olympic, Paralympic and

Commonwealth Games. Yachting Australia made a strong case for greater investment in sailing, based mainly on the proven strength of the program and the outstanding cohort of athletes campaigning for London. Sailing was successful in securing greater funding, but we remain short of our targets if we are to optimise our performance on Rio in 2016 and build a sustainable program for the future.

4.5 – Communications

During the last year Yachting Australia has been working to raise the profile of sailing in the wider community. This was focused primarily on the Australian Sailing Team's performance at the London 2012 Olympic Games with the results giving sailing a media presence unseen before. During London 2012 Australia's sailors featured on the front and back page of every newspaper in Australia, with the team also receiving extensively television coverage, with Channel 9 and Foxtel broadcasting all of the gold and silver medal winning final races live.

Yachting Australia is also in the process of reviewing the organisation's website, with plans to move it across to the new Sporting Pulse system in the near future. The timing of the change to a new system is allowing for a complete overhaul of the existing content, creating a website which features interesting and relevant information, in an easy to navigate format.

The organisation is now using social media more broadly to communicate to a wider audience. In the past these channels had been limited to the Australian Sailing Team but following successful trials have expanded to other areas of the organisation. Current social media channels include:

- YouTube: www.youtube.com/YachtingAUS
- Australian Sailing Team Facebook: www.facebook.com/AustralianSailingTeam
- Australian Sailing Youth Team Facebook: www.facebook.com/AustralianYouthSailingTeam
- Youth Sailing Grand Prix Facebook: www.facebook.com/YouthSailingGP
- Discover Sailing Facebook: www.facebook.com/DiscoverSailingAUS
- Australian Sailing Team Twitter: www.twitter.com/AusSailingTeam
- Yachting Australia Twitter: www.twitter.com/YachtingAUS
- Youth Sailing Grand Prix Twitter: www.twitter.com/YouthSailingGP
- Australian Sailing Team Instagram: @AusSailingTeam

In the coming year additional work will be done to improve all of these channels.

Yachting Australia continues to send out the monthly e-newsletter *Nautical News* to cardholders and subscribers, with the newsletter containing information of interest to these individuals. A *Gold Card Newsletter* is now also distributed quarterly, both digitally and in hard copy, along with online newsletters for Instructors and Tackers Centers and Instructors.

Appendix 1 – Board Member Background

DAVID GOTZE - Elected Director and President

President Yachting Victoria 2006 - 2008
Yachting Victoria Executive Committee member 2003 - 2008
Commodore Royal Brighton Yacht Club 1999 - 2003
Former owner of "Indec Merit" and active sailor in various classes
Director of a management and technology consulting firm

MATT ALLEN - Elected Director and Vice-President

Commodore Cruising Yacht Club of Australia 2007-2010
Chairman Volvo Ocean Race Australian Challenge 2005-2006
Overall winner of the 1983 Sydney to Hobart and competitor in over 20 races
Owner of Ichi Ban
World Champion in the 11 Metre Class and winner Kings Cup in Phuket
Former Regional CEO and President of UBS AG Japan and Managing Director of Swiss Bank Corporation in Australia.

PHILIP COOMBS - Elected Director

Past President, Vice President and Treasurer of Yachting Victoria
Past Commodore, Vice Commodore and Rear Commodore for Sandringham Yacht Club
Chairman of the Safe Harbour Committee for Mornington Yacht Club
14+ years experience in club and state yachting administration
Chairman, Executive Director and Director for AC Coombs Group Pty Ltd
Founder & Director for Simply Business Australia

KARYN GOJNICH - Appointed Director

Sailing Olympian 1988, 2004 and 2008
Campaigned for the 1992 and 2000 Olympics
Silver medal 2008 Yngling World Championships
Mother of two

DAVID KELLETT - Appointed Director

Previous ISAF Treasurer 2008-2012
Past ISAF Vice-President 1998-2008
Current Chairman Yachting Australia Offshore Keelboat Policy Committee
Former Flag Officer and Commodore, Cruising Yacht Club of Australia
Former Yachting Association of NSW - Executive Committee and President
Former ISAF - Australian Delegate and Member of Council
Raced the Sydney Hobart on 30 occasions

SARAH KENNY - Elected Director

Member of 1984 Olympic Team for Windsurfing (demonstration sport)
Nomination Panel for the 2008 Australian Olympic Yachting team and member of the 2012 Olympic Selection Panel
Member of the ISAF Events, Youth & Development, Windsurfing and Kitesurfing, and Women's Committees.
Sportswoman of the Year at University of Sydney in 1984 and awarded a Blue for outstanding sporting achievement in windsurfing
Member of the Australian and New Zealand Sports Law Association and the Australian Institute of Company Directors
Partner, Herbert, Smith, Freehills

RUPERT LESLIE

Elected Director & Treasurer

Member of South of Perth Yacht Club since 1986 and Princes Royal Sailing Club since 1971
S80 National Champion in 1995
South of Perth Yacht Club Board of Management 1987 – 1999 and Vice Commodore South of Perth Yacht Club 1996 - 1997 & Commodore 1997 - 1999
Honorary Life Member of the S80 Yacht Association of WA
Vice-President of Yachting WA in 2000 and 2001 & President of Yachting WA from 2002 - 2005
Secretary of the International Flying Fifteen Association Council in 2003

WALLY RANTANEN

Appointed Director

Former President Yachting South Australia
Chairman of the Racing Association of the Cruising Yacht Club of South Australia
In excess of 40 years sailing experience
Currently, Company Director of Ocean Traders Investments

Appendix 2 – Yachting Australia Committees 2012-13

NATIONAL COMMITTEES

National Sailability Committee

Chair – Neil Anderson

Racing Rules and Officials Committee

Chair – David Tallis

National Youth Development Committee

Chair – Nick Hutton (resigned)

National Team Racing Committee*

Chair – Position not filled

National Match Racing Committee *

Chair – Rob Ware

Offshore Keelboat Policy Committee*

Chair – Matt Allen

National Trailable Yacht and SportsBoat Policy Committee*

Chair – Rupert Leslie

* These Committees are being dissolved in favour of alternative structures

Delegates to National Committees are nominated by their respective Member Yachting Associations (MYAs). Please refer to the Yachting Australia website or the respective MYA for details of each appointed delegate.

BOARD COMMITTEES

Audit and Risk Committee

Garry Dinnie (Independent) Chair
David Kellet (Board Member)
Wally Rantanen (Board Member)
David Ritchard (Independent Member)

Planning and Finance Committee

Rupert Leslie (Board Member) Chair
Matt Allen (Board Member)
Karyn Gojnich (Board Member)

Nominations Committee

David Gotze (Board Member) Chair
Matt Allen (Board Member)
Sarah Kenny (Board Member)
Marcus Blackmore (Independent)

Selection, Review and Remuneration Committee

David Gotze (Board Member) Chair
Matt Allen (Board Member)
Sarah Kenny (Board Member)

National Safety Committee

Chris Oxenbould - Chair
Michael Cranitch
Angus Gordon
David Gotze
David Lyons
Adam Manders

High Performance Advisory Group

Andrew Plympton (Chairman)
Matt Allen - Board
John Bertrand
Glenn Bourke
Karyn Gojnich - Board
Tom King
Grant Simmer
ASC Representative(s)
AIS Representative(s)

Athletes Committee

Malcolm Page
Mat Belcher
Nina Curtis
Jamie Dunross
Karyn Gojnich
Matt Wearn

Appendix 3 – Yachting Australia Staff as at 30 June 2013

POSITION as at 30/06/2013	NAME	COMMENCED
Business Services		
Chief Executive	Phil Jones	February 1997
Finance & Corporate Services Manager	Greg McFadden	September 2012
Finance Manager (on maternity leave)	Kristy Costello	December 2011
Communications Coordinator	Craig Heydon	January 2009
Marketing & Events Coordinator	Stewart Wood	May 2007
Marketing & Communications Coordinator (P/T)	Michelle Kearney	April 2012
Finance Coordinator	Jeannie Lee	February 2007
Administration Coordinator (P/T)	Susan Veal	October 2012
Operations Coordinator	Mariet Sterk	February 2013
Administration Assistant	Tatiana Kovalenko	December 2012
Information & Technology Coordinator	Chelsie Hughes	December 2011

Performance Program		
Performance Director	Peter Conde	July 2009
Program Manager	Katie Culbert	January 2001
Program Coordinator	Courtney Allison-Young	February 2013
Rules Advisor	Michael Dunstan	July 2012
Performance Manager - Pathway	Mark Robinson	April 2011
Program Manager - Pathway	Donna Jones	January 2013
Marketing Manager/ Development (P/T)	Michael Nolan	November 2012
Australian Sailing Team Head Coach & 470 Men	Victor Kovalenko	October 1997
Australian Sailing Team Coach - 49ers	Emmett Lazich	April 2009
Australian Sailing Team Coach - Laser	Michael Blackburn	February 2009
Australian Sailing Team Coach – 49er FX Coach	Euan McNicol	October 2012
Australian Sailing Team Coach - Radial	Mike Leigh	March 2013
Australian Sailing Team Coach - 470W	Daniel Smith	January 2012
Queensland State Sailing Performance Coach & Australian Sailing Team Coach - Finn	John Bertrand	December 2010
Australian Sailing Technical Expert	Andrew Lechte	April 2013
Australian Sailing Team Boat Technician	Tim Lowe	January 2011
Australian Sailing Team Coach – Boat Builder #	Mark Thorpe	July 2011
Australian Sailing Team Paralympic Coach– Sonar #	Grant Alderson	January 2011
Australian Sailing Performance Analyst and Biomechanist	Peter Logan	May 2011
Australian Sailing Team – Meteorologist #	Bruce Buckley	May 2010
Australian Sailing Team – Sports Psychologist #	Rosie Stanimirovic	January 2011
Strengthen and Conditioning Coordinator #	Andrew Verdon	October 2003
Physiotherapy and Medical Coordinator #	Donna White	July 1998
Sports Dietitian #	Michelle Cort	March 2013
New South Wales State Sailing Performance Coach & Australian Sailing Team Paralympic Coach	Larry Cargill	July 2011
South Australia State Sailing Performance Coach	Brendan Todd	January 2001
Tasmania State Sailing Performance Coach & Australian Sailing Team Paralympic Coach– 2.4mR #	Richard Scarr	September 2010

Sport Development Program	NAME	COMMENCED
Sport Development Director	Ross Kilborn	July 2011
Participation Manager	Daisy Brooke	December 2011
Sport Services Manager	Glen Stanaway	March 2006
Sport Services Coordinator - Safety	Clynton Wade-Lehman	December 2012
Sport Services Coordinator – Certification	Amy Howie	September 2009
Sport Services Coordinator – Regulations	Rayshela Martin	May 2011
Education and Training Manager	Nicola Tyre	April 2012
Education and Training Coordinator	Sonia Robinson	May 2008
Education and Training Coordinator	Chris Tate	May 2013
Chief Instructor – Powerboat, SSSC & RYA - YA	Martin Silk	January 2013
Chief Instructor – Dinghy #	Chris Goldacre	September 2009
Chief Instructor – Keelboat #	Tony Dillon	January 2012

Key:

= Contractor

Note:

Some of the employed personnel previously provided services to Yachting Australia as an independent contractor. The commencement date for all personnel in that category is the date the individual became a Yachting Australia employee.

Appendix 4 - Honor Roll of Australian Yachting Award Winners

Male Sailor of the Year

2011 - 12	Tom Slingsby, Mathew Belcher & Malcolm Page, and Nathan Outteridge & Iain Jensen
2010 - 11	Tom Slingsby
2009 - 10	James Spithill
2008 - 09	Nathan Wilmot & Malcolm Page
2007 - 08	Tom Slingsby
2006 - 07	Darren Bundock & Glenn Ashby
2005 - 06	James Spithill
2004 - 05	Richard Perini
2003 - 04	Darren Bundock and John Forbes
2002 - 03	Darren Bundock & John Forbes
2001 - 02	Darren Bundock & John Forbes, and Arthur Brett
2000 - 01	Tom King OAM & Mark Turnbull OAM
1999 - 00	Lars Kleppich
1998 - 99	Colin Beashel OAM & David Giles
1996 - 98	Chris Nicholson & Daniel Phillips

Female Sailor of the Year

2011 - 12	Olivia Price, Nina Curtis and Lucinda Whitty
2010 - 11	Lyndall Patterson
2009 - 10	Nicole Souter, Rayshele Martin, Nina Curtis, Lucinda Whitty, Kat Stroyanovsky, Amanda Scrivenor
2008 - 09	Elise Rechichi & Tessa Parkinson
2007 - 08	Elise Rechichi & Tessa Parkinson
2006 - 07	Sarah Blanck
2005 - 06	Allison Shreeve
2004 - 05	Adrienne Cahalan
2003 - 04	Krystal Weir
2002 - 03	Adrienne Cahalan
2001 - 02	Jenny Armstrong OAM & Belinda Stowell OAM
2000 - 01	Jenny Armstrong OAM & Belinda Stowell OAM
1999 - 00	Jessica Crisp
1998 - 99	Melanie Dennison
1996 - 98	Sarah Blanck

Youth Sailor of the Year

2011 - 12	Mark Spearman
2010 - 11	Angus Galloway & Alexander Gough
2009 - 10	Jessica Watson
2008 - 09	Gabrielle King
2007 - 08	Gabrielle King
2006 - 07	Belinda Kerl & Chelsea Hall
2005 - 06	Evan Walker & Kyle Langford
2004 - 05	Nathan Outteridge
2002 - 03	Nathan Outerridge & Ayden Menzies
2001 - 02	Melissa Bryant & Martha Leonard
2000 - 01	Ben Austin

1999 - 00	Jesse Martin
1998 - 99	Lisa Charlson & Sarah Roberts-Thomson
1996 - 98	Lauren Jeffries
1995 - 96	Glenn Ashby
1994 - 95	Sarah Blanck and Brenda Casey
1993 - 94	Briohny Hooper & Amanda Miller
1992 - 93	Australia Youth Team – Natasha Sturges, Beau Moulson, Ian Neely, Maree Early, Kate Fitzsimmons & Kathryn McQueen, Michael Coxon & Christian Stevens
1991 - 92	Natasha Sturges
1990 - 91	Natasha Sturges
1988 - 89	Joshia Faddy
1987 - 88	David Woods
1986 - 87	Paul Burnell
1989 - 90	Jason Muir & Dominic White

Sailor of the Year with a Disability

2011 - 12	Daniel Fitzgibbon and Liesl Tesch
2010 - 11	Daniel Fitzgibbon and Liesl Tesch
2009 - 10	Angus MacGregor
2008 - 09	Daniel Fitzgibbon and Rachael Cox
2007 - 08	Daniel Fitzgibbon and Rachael Cox
2006 - 07	Paul Borg & Kylie Forth
2005 - 06	Paul Borg and Don Scott
2004 - 05	Joint winners Jamie Dunross, Colin Harrison, Jeff Milligan
2003 - 04	Joint winners Andrew Hartley and Daniel Fitzgibbon
2002 - 03	Joint winners Paul Borg and Lindsay Dalmon
2001 - 02	Wayne Thomson
2000 - 01	Vinny Lauwers
1999 - 00	Peter Thompson

Sport Promotion Award (Formerly Media Award)

2011 - 12	Perth 2011 ISAF Sailing World Championship
2010 - 11	Gavin Wall
2009 - 10	The Boat Shed at Albert Park (VIC)
2008 - 09	Yachting Victoria
2007 - 08	Royal Geelong Yacht Club (VIC)
2006 - 07	Vanessa Dudley, Lisa Ratcliff & Di Pearson
2005 - 06	Graeme Adam
2004 - 05	Peter Campbell
2003 - 04	No Media awards were awarded this year
2002 - 03	Joint Winners Paul Pascoe and Bob Ross
2001 - 02	Ian 'Stripey' Grant
2000 - 01	Kathy McKenzie
1999 - 00	Amanda Lulham
1998 - 99	Peter Campbell
1996 - 98	Bob Ross

Sports Professional Award (Formerly Services to Yachting)

2011 - 12	Peter Conde
2010 - 11	Matthew Owen
2009 - 10	Alistair Murray
2008 - 09	Victor Kovalenko
2007 - 08	John Anderson
2006 - 07	Doug Jarvis, Michael Fletcher, Phil Vardy & John Winning
2005 - 06	John Kirkjian, Bill Joselin and Lou Abrahams
2004 - 05	Stanley Burnicle, Arthur Hodge, Jackie Kay and David Tillett
2003 - 04	Michael Kelly
2002 - 03	Syd Fischer, Kevin Wood, Alan Carlisle, Malcolm Hughes & Christopher Mitchell
2001 - 02	Ralph Duffield, Ross Wilson & Kevin Wilson
2000 - 01	William (Bill) Cheal, John Harrison & David Linacre
1999 - 00	John Hornby
1998 - 99	Lew Carter
1996 - 98	Graeme Owens
1995 - 96	John Harrison
1994 - 95	Alan Payne (posthumously) & Kay Cottee AO
1993 - 94	Lindsay Cunningham
1992 - 93	Frank Bethwaite AM

Volunteer Award (Formerly Services to Yachting)

2011 - 12	John Middleton & Lyn Wallace
2010 - 11	Cherry Calcott and John Chatham
2009 - 10	David Brookes
2008 - 09	Richard Grubb
2007 - 08	Murray Jones
2006 - 07	Doug Jarvis, Michael Fletcher, Phil Vardy & John Winning
2005 - 06	John Kirkjian, Bill Joselin and Lou Abrahams
2004 - 05	Stanley Burnicle, Arthur Hodge, Jackie Kay and David Tillett
2003 - 04	Michael Kelly
2002 - 03	Syd Fischer, Kevin Wood, Alan Carlisle, Malcolm Hughes & Christopher Mitchell
2001 - 02	Ralph Duffield, Ross Wilson & Kevin Wilson
2000 - 01	William (Bill) Cheal, John Harrison & David Linacre
1999 - 00	John Hornby
1998 - 99	Lew Carter
1996 - 98	Graeme Owens
1995 - 96	John Harrison
1994 - 95	Alan Payne (posthumously) & Kay Cottee AO
1993 - 94	Lindsay Cunningham
1992 - 93	Frank Bethwaite AM

Yachtsman of the Year

1962 – 63	Jock Sturrock
1963 - 64	Bryan Price
1964 - 65	Bill Northam
1965 - 66	Trygve & Magnus Halvorsen
1966 - 67	Craig Whitworth & Bob Miller (later Ben Lexcen)
1967 - 68	John Cuneo
1968 - 69	Carl Ryves
1969 - 70	David McKay
1970 - 71	Syd Fischer
1971 - 72	John Gilder
1972 - 73	David Forbes
1973 - 74	Peter Hollis
1974 - 75	Kevin McCann OAM
1975 - 76	Tom Stephenson
1976 - 77	John Bertrand OAM
1977 - 78	Brian Lewis
1978 - 79	Mike Fletcher AM
1979 - 80	Peter (Pod) O'Donnell
1980 – 81	Sir James Hardy OBE
1981 - 82	Mark Bethwaite
1982 - 83	Alan Bond, John Bertrand & Ben Lexcen
1983 - 84	Chris Cairns & Scott Anderson
1984 - 85	Iain Murray AM
1985 - 86	Colin Beashel OAM
1986 - 87	Stuart Wallace
1987 - 88	Peter Gilmour
1988 - 89	Glenn Bourke
1989 - 90	Glenn Bourke
1990 - 91	John Dransfield
1991 - 92	Mitch Booth & John Forbes
1992 – 93	Syd Fischer
1993 - 94	Chris & Darren Nicholson
1994 - 95	David Adams
1995 - 96	Mitch Booth & Andrew Landenberger

Lifetime Achievement

2011 - 12	Michael Fletcher
2010 - 11	Ian Kingsford-Smith, Jim Orrell and Gary Ticehurst
2009 - 10	Tony Mooney and Kevin Wood
2008 - 09	John Flower, John Hurley and Edmund Michael Burke
2007 - 08	Graeme Owens and Harry Tedstone

President's Award

2011 - 12	Andrew Plympton
2010 - 11	Bob Oatley and Family
2009 -10	Glenn Ashby
2008-09	Victor Kovalenko & The Solas Trust
2007-08	Audi Australia

Appendix 5 – Snapshot of 2009-13 Strategic Plan at the end of the plan period

STRATEGIC PRIORITY - Grow Interest and Participation

Promote interest in all forms of sailing and boating and ensure that appropriate opportunities exist for growing participation as interest increases, particularly amongst the young and older-aged people.

Objectives	Description	Status
Participation Initiatives	Promote sailing and boating as both a sport and lifestyle with a view to encouraging take up and regular participation whilst building the capacity within the sport to manage increasing demand	Support secured from the ASC for associated initiatives. Barriers to entry researched Restructure to improve services available
National Training Schemes	Offer National Training Schemes (NTSs) to a consistent national standard, with Yachting Australia recognised as the pre-eminent provider in Australia of recreational sailing and boating training and certification	Definition of roles in development and delivery of schemes. Activity rebranded under Discover Sailing initiative.
Events and Teams	Promote own events, teams and programs and other major events, and through increased coverage, feature the opportunities for participation in sailing and boating	Successful development of AST with recent profile increasing interest. Limited event activity due to lack of resource.

STRATEGIC PRIORITY - Build Sport Capability

Further the delivery of sailing and boating through Yacht Clubs, providing programs and resources to support the role of the club and its members, staff and volunteers and build the capacity of MYAs and Yachting Australia to enhance the services available.

Objectives	Description	Status
Technological Development	Support the administration of affiliated organisations and improve the recording of information at all levels through the development of appropriate technologies, mainly through enhancements to the Yachting Australia IT platform.	Platform improved but still lagging behind demand. Inconsistent business processes leading to challenges in providing good whole of sport functionality
Competition Framework	Encourage greater involvement in competitive sailing by encouraging and enhancing the support framework at club, state and national level, ensuring the availability of competent, well supported personnel	On going, improved training of local officials. Poor promotion of pathway limiting numbers progressing to higher levels
Racing Rules and Safety	Maintain the Racing Rules of Sailing and Special Regulations consistent with international best practice, encouraging a high level of understanding of and compliance amongst the sailing community.	Policy to align with international best practice. Refinement of processes in considering changes to Special Regulations bedded down
Rating and Measurement	Ensure consistent high levels of service in the measurement and certification of boats, contributing to and monitoring international developments and adopting and supporting new rating rules as appropriate.	IRC service refined and improved. Influence expanded on international development. ORCi supported with limited uptake.
Club and Class Support	Improve club and class association capacity by providing and promoting tools, offering relevant training and encourage access to sources of advice and funding	Support from Discover Sailing starting to impact Clubs. Limited progress in support of Class Associations

STRATEGIC PRIORITY - Maintain Competitive Success

Maintain Australia's position and recognition as a leading nation in the sport by ensuring the all necessary resources, people and pathways are in place to support both our high performance and emerging athletes.

Objectives	Description	Status
Sport Pathways	Refine and clearly articulate the pathways in sailing for junior, youth and senior athletes and for coaches, parents and others involved in supporting athletes	Improved sailor pathways. Coach pathway in hand. Parents still to be addressed
Youth Development	Continue to refine youth development programs, ensuring that appropriate underpinning programs are in place locally to allow talented young sailors to realise their potential and the standards required by the SHPPs	Underpinning programs improved but still inconsistent. Further guidance to MYAs and clubs required
State High Performance	Maintain a commitment to and develop consistency between the network of State High Performance Programs (SHPPs) to ensure an appropriate level of support for developing youth and senior athletes and coaches	SHPP network covering all states with better alignment to and support of national program. Recent issue with NSWIS of serious concern
Australian Sailing Team	Continue to enhance the position of the AST, both here and overseas, as one of the leading Olympic and Paralympic Classes sailing teams, with the results at the 2012 Olympic and Paralympic Games as the key benchmark of success	Number one sailing nation at the 2012 Olympic Games. Australia's best performing sport based on medal tally

STRATEGIC PRIORITY - Improve Governance and Management

Provide leadership in the development of a shared vision and in the governance, management and representation of sailing and boating at the national and state/territory level.

Objectives	Description	Status
Constitution and Strategic Plan	Achieve greater alignment in the constitutions and long term plans Yachting Australia, MYAs and clubs to ensure common goals and clear responsibilities, supporting MYAs as necessary to deliver on agreed objectives	More alignment on program basis. Planning and constitutional alignment not yet achieved. Improved environment on which to build
Operations and Management	Develop an Operations Plan that provides clear timelines, responsibilities, costs and outcomes to deliver strategic objectives, together with a Performance Management System for the organisation, including key stakeholders	Improvement in operational planning and PMS especially in HP area. Restructure of finances in line with business priorities.
National Policies	Maintain national policies relevant to the changing demands of the organisation and the sport and encourage adoption by affiliated MYAs, Clubs and Class Associations as appropriate.	Poor initial policy framework and lack of appropriate review being addressed. Links back to constitutional review.
External Relations	Recognise the changing nature of communications and engage actively with stakeholders, developing greater understanding of the value provided by MYAs and Yachting Australia and responding to refine programs and services	Improved relations with MYAs, especially in Sport Development. Excellent relations with other stakeholders
Commercial Activities	Reduce reliance on income from MYAs and government sources by taking greater advantage of commercial opportunities whilst seeking to support clubs and other stakeholders	Limited progress. Externally funded review of commercial opportunities now underway

Yachting Australia Incorporated

FINANCIAL REPORT

**For the year ended
30 June 2013**

YACHTING AUSTRALIA INCORPORATED

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YACHTING AUSTRALIA INCORPORATED

STATEMENT BY THE BOARD

In the opinion of the Board of Yachting Australia Incorporated (the Association), the financial report, being the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to the financial statements, is drawn up as to give a true and fair view of:

1. the results of the operations of the Association for the year ended 30 June 2013; and
2. the state of affairs of the Association at that date.

The Board of Yachting Australia Incorporated is also of the opinion that there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

These statements are made in accordance with the resolution of the Board and is signed for and on behalf of the Board by:

D. Gotze
President

Sydney
26 September 2013

YACHTING AUSTRALIA INCORPORATED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2013

	<i>Note</i>	2013 \$	2012 \$
Continuing operations			
Revenue	3	11,216,466	12,633,976
Finance income		160,966	156,386
		<u>11,377,432</u>	<u>12,790,362</u>
Employee benefits expense	4A	4,456,204	4,563,080
Depreciation expense	4B	124,618	79,845
Employee provisions expense	4C	77,902	149,946
Cost of goods sold		312,014	192,543
Grants to athletes		1,777,376	2,307,997
Hire costs		219,094	393,750
Insurance		446,069	390,021
Payments to state high performance programs		181,520	229,953
Uniforms and equipment		465,153	916,324
Regatta and Camp Costs		78,314	17,722
Transport, shipping and storage		182,089	312,709
Travelling expenses		1,715,117	1,812,675
Other expenses	4D	1,339,875	1,256,058
		<u>11,375,345</u>	<u>12,622,623</u>
Surplus from continuing operations		2,087	167,739
Net surplus		<u>2,087</u>	<u>167,739</u>
Other comprehensive income		-	-
Total comprehensive income		<u>2,087</u>	<u>167,739</u>

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

YACHTING AUSTRALIA INCORPORATED

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2013

	<i>Note</i>	2013 \$	2012 \$
ASSETS			
Current Assets			
Cash and cash equivalents	14	4,527,382	3,870,857
Trade and other receivables	5	591,582	295,208
Inventories	6	325,776	186,272
Prepayments & other current assets		610,076	362,658
Loan – related party	7	-	5,322
Total Current Assets		6,054,816	4,720,317
Non-current assets			
Property, plant & equipment	8	408,676	490,845
Long-term deposit	5	53,000	-
Total Non-current Assets		461,676	490,845
TOTAL ASSETS		6,516,492	5,211,162
LIABILITIES			
Current Liabilities			
Trade and other payables	9	1,024,666	1,376,267
Deferred income	10	3,687,084	2,063,369
Provisions	11	567,461	479,717
Interest-bearing liabilities	12	-	46,775
Total Current Liabilities		5,279,211	3,966,128
Non-current Liabilities			
Provisions	11	51,318	61,158
Total Non-current Liabilities		51,318	61,158
TOTAL LIABILITIES		5,330,529	4,027,286
NET ASSETS		1,185,963	1,183,876
EQUITY			
Reserves - Natural disaster relief fund	13	30,000	30,000
Accumulated funds		1,155,963	1,153,876
TOTAL EQUITY		1,185,963	1,183,876

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

YACHTING AUSTRALIA INCORPORATED

STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2013

	Accumulated funds	Natural disaster relief fund	Total
At 30 June 2011	986,137	30,000	1,016,137
Surplus for the year	167,739	-	167,739
At 30 June 2012	1,153,876	30,000	1,183,876
Surplus for the year	2,087	-	2,087
At 30 June 2013	1,155,963	30,000	1,185,963

The above statement of Changes in Equity should be read in conjunction with the accompanying notes.

YACHTING AUSTRALIA INCORPORATED

STATEMENT OF CASH FLOWS AS AT 30 JUNE 2013

	<i>Note</i>	2013 \$	2012 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from grants, subscriptions and operations		11,414,635	13,019,603
Payments to trade creditors, suppliers and employees		(10,829,852)	(11,344,462)
Interest received		160,966	156,386
Net cash inflows/(outflows) from operating activities	14	745,749	1,831,527
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(42,449)	(52,396)
Net cash inflows/(outflows) from investing activities		(42,449)	(52,396)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of borrowings		(46,775)	(130,986)
Net cash inflows/(outflows) from financing activities		(46,775)	(130,986)
Net increase in cash held		656,525	1,648,145
Cash at beginning of year		3,870,857	2,222,712
Cash at End of Year	14	4,527,382	3,870,857

The above Statement of Cash Flows should be read in conjunction with the accompanying notes

YACHTING AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2013

NOTE 1 – CORPORATE INFORMATION

The financial report of Yachting Australia Incorporated (the Association) for the year ended 30 June 2013 was authorised for issue in accordance with a resolution of the Board on 26 September 2013.

Yachting Australia Incorporated is an Incorporated Association under the Associations Incorporations Act 1984 (NSW).

Nature of Operations and Principal Activities

Yachting Australia Incorporated is the national governing body for yachting, both power and sail throughout the Commonwealth of Australia, providing representation, training and information for development programs and co-ordination and preparation of competition opportunities for elite and emerging elite national level athletes. The Association also offers a system of training and certification to nationally defined and agreed standards to those involved or seeking to become involved in recreational boating, both sail and power craft. The Association has affiliated Member Associations in each State and Territory.

The principal place of business is:

Level 1
22 Atchison Street
St Leonards NSW 2065

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

The financial report has been prepared in accordance with all measurement Accounting Standards and Urgent Issues Group Interpretations, and the disclosure requirements of Accounting Standards AASB 101 'Presentation of Financial Statements', AASB 107 'Cash Flow Statements' and AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors'. Accounting Standards include Australian equivalents to International Financial Reporting Standards ('AIFRS').

Certain Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective have not been adopted by the Association for the annual reporting period ended 30 June 2013. The Board has not early adopted any of these new or amended standards or interpretations. The Board has not yet fully assessed the impact of these new or amended standards (to the extent relevant to the Association) and interpretations.

Basis of Preparation

The Association is incorporated under the Associations Incorporations Act 1984 (NSW) and the financial report is not required to be prepared in accordance with the Corporations Act.

The financial report of the Association has been prepared as a Special Purpose Financial Report for use by the Board and its members. The accounting policies used in the preparation of this financial report, as described below, are consistent with the previous years, and are, in the opinion of the Board, appropriate to meet the needs of members:

- (i) The financial report has been prepared on an accrual basis of accounting including the historical cost convention and the going concern assumption.
- (ii) The Association is not a reporting entity because in the opinion of the Board there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs.

The Board has determined that in order for the financial report to give a true and fair view of the Association's performance, cash flows and financial position, the requirements of Australian Accounting Standards and other financial reporting requirements in Australia relating to the measurement of assets, liabilities, revenues, expenses and equity should be complied with.

YACHTING AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The following significant accounting policies have been adopted in the preparation and presentation of the financial report:

(a) Cash assets

Cash and short-term deposits in the balance sheet comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less.

For the purposes of the Cash Flow Statement, cash and cash equivalents consist of cash and cash equivalents as defined above.

(b) Trade and other receivables

Trade receivables, which generally have 60 day terms, are recognised and carried at original invoice amount less an allowance for any uncollectible amounts.

Collectability of trade receivables is reviewed on an ongoing basis. Individual debts that are known to be uncollectible are written off when identified. An impairment provision is recognised when there is objective evidence that the Association will not be able to collect the receivable. Financial difficulties of the debtor and default payments are considered objective evidence of impairment.

Other receivables are recognised at amortised cost, less any provision for impairment.

(c) Inventories

Inventories are carried at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

(d) Plant and equipment

Plant and equipment is stated at historical cost, or fair value if the asset is donated to the entity, less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing the parts is incurred. Similarly, when each major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement only if it is eligible for capitalisation. All other repairs and maintenance are recognised in the profit and loss as incurred. The assets' residual values, useful lives and amortisation methods are reviewed, and adjusted if appropriate, at each financial year end.

The depreciation rates used for each class of assets are:

Computer equipment	3 years
Coach boat motors	3 years
Coach boats	5-15 years
Office furniture and equipment	5-15 years
Leased assets	Term of lease
Leasehold improvements	Term of lease

Disposal:

An item of plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit and loss in the year the asset is derecognised.

(e) Impairment

The carrying values of property, plant and equipment are reviewed for impairment at each reporting date, with recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired.

The recoverable amount of property, plant and equipment is the higher of fair value less costs to sell and depreciated replacement cost. Depreciated replacement cost is calculated as the current replacement cost of the most appropriate modern equivalent

YACHTING AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2013

replacement asset less, where applicable, accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired future economic benefits of the asset.

An impairment exists when the carrying value of an asset exceeds its estimated recoverable amount. The asset is then written down to its recoverable amount.

(f) Trade and other payables

Trade payables and other payables are carried at amortised cost and represent liabilities for goods and services provided to the Association prior to the end of the financial year that are unpaid and arise when the Association becomes obliged to make future payments in respect of the purchase of these goods and services.

(g) Wages, salaries and annual leave.

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when liabilities are settled.

(h) Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments made in respect of services and provided by employees up to the reporting date.

Provision for employees with less than 10 years service has been allocated to non-current liabilities.

In determining the liability for employee entitlements related on-costs have also been included in the liability.

(i) Income Taxes

The Association is exempt from income tax under section 23(g) of the Income Tax Assessment Act.

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Balance Sheet.

Cash flows are included in the Cash Flow Statement on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority, are classified as operating cash flows.

(k) Provisions

Provisions are recognised when the Association has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a borrowing cost.

(l) Leases

Finance leases, which transfer to the Association substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease at the fair value of the leased asset or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as an expense in profit or loss.

Capitalised leased assets are depreciated over the shorter of the estimated useful life of the asset and the lease term if there is no reasonable certainty that the Association will obtain ownership by the end of the lease term.

Operating lease payments are recognised as an expense in the income statement on a straight-line basis over the lease term. Operating lease incentives are recognised as a liability when received and subsequently reduced by allocating lease payments between rental expense and reduction of the liability.

YACHTING AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2013

(m) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Association and the revenue can be reliably measured. The following specification criteria must also be met before revenue is recognised:

(i) Sale of goods

Revenue is recognised when control has passed to the buyer.

(ii) Subscriptions

Revenue is recognised when a member is entitled to the benefits of belonging to the Association.

(iii) Grants - conditional

Where a contractual right to return unspent monies exists, the amount received will be deferred and recognised as income once the funds have been spent.

(iv) Grants - unconditional

Grants received for specific projects are recognised as revenue upon receipt regardless of whether the expenditure has been incurred as long as there is no contractual right to return the monies received to the grantor.

(v) Rendering of services

Revenue is recognised for the provision of services where the contract outcome can be reliably measured, control of the right to be compensated for the services and the stage of completion can be reliably measured. Stage of completion is measured by reference to the labour hours incurred to date as a percentage of total estimated labour hours for each contract.

Where the contract outcome cannot be reliably measured, revenue is recognised only to the extent that costs have been incurred.

(vi) Sponsorship

Sponsorship revenue is recognised in terms of both cash received and value of in kind support provided during the period. The value in kind support is recorded as income using actual values or cost of the goods or services utilised during the year. Items of value in kind support include the cost of team uniforms, equipment, car hire, boat hire, accommodation and hospitality.

(vii) Interest

Revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

(n) Foreign currency translation

Both the functional and presentation currency of Yachting Australia Incorporated is Australian dollars (\$).

Foreign currency transactions are translated into Australian Dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

(o) Comparatives

Where necessary, comparatives have been reclassified and repositioned for consistency with current year disclosures.

YACHTING AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2013

	2013 \$	2012 \$
NOTE 3 – REVENUE		
Revenue from operating activities		
Membership Scheme		
Australian Capital Territory	10,260	9,117
New South Wales	307,800	313,345
Northern Territory	8,208	5,655
Queensland	153,900	146,858
South Australia	72,847	82,718
Tasmania	72,847	69,552
Victoria	246,240	233,857
Western Australia	153,900	174,255
Others	2,945	3,395
	1,028,947	1,038,752
Club / Centre Registration	53,014	43,649
Certification	367,707	405,367
Course Fees	34,578	53,101
Sales	823,194	394,000
Other Income	222,869	339,498
	2,530,309	2,274,367
Revenue from outside operating activities		
<i>Income for Specific Projects and Grants</i>		
Australian Olympic Committee ('AOC') grant	55,781	121,590
Australian Paralympic Committee ('APC') grant	431,066	430,000
Australian Sports Commission ('ASC') grant	5,448,274	5,869,200
Australian Institute of Sport ('AIS') grant	962,047	1,791,263
Athlete Contributions	127,213	39,409
Sponsorships	1,187,493	1,374,140
Others	474,283	734,007
	8,686,157	10,359,609
Total Revenue	11,216,466	12,633,976

YACHTING AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2013

	2013 \$	2012 \$
NOTE 4 - EXPENDITURE		
(A) Employee Benefits Expense		
Salaries	3,197,922	2,739,030
Superannuation	309,171	275,920
Other Employee Related Costs	179,914	189,632
Consultancy	204,599	82,878
Contractors	564,598	1,275,620
	<u>4,456,204</u>	<u>4,563,080</u>
(B) Depreciation	124,618	79,845
(C) Accrual for employees provisions		
Annual leave	42,572	108,156
Long service leave	35,330	41,790
	<u>77,902</u>	<u>149,946</u>
(D) Other Expenses from Ordinary Activities		
Certification costs	92,192	115,533
Coach Payment/Expenses	47,544	110,290
Development costs	10,323	-
Marketing	282,145	185,392
Rent and Office Expenses	311,562	317,714
Event Expenses	158,811	64,072
Freight and Postage	141,925	150,514
Other	295,373	312,543
	<u>1,339,875</u>	<u>1,256,058</u>
NOTE 5 – TRADE AND OTHER RECEIVABLES		
CURRENT		
Accounts Receivable		
Accounts Receivable	608,314	309,490
Allowance for doubtful accounts	(16,732)	(14,282)
Total Trade and Other Receivables (Current)	<u>591,582</u>	<u>295,208</u>
NON-CURRENT		
Long-term deposit ⁽ⁱ⁾	53,000	-
Total Trade and Other Receivables (Non-Current)	<u>53,000</u>	<u>-</u>
(i) A deposit is held as security in relation to the lease of premises at 22 Atchison Street, St Leonards NSW.		
NOTE 6 – INVENTORIES		
Training, participation materials and technical rule books	325,776	186,272
Total Inventories at the Lower of Cost and Net Realisable Value	<u>325,776</u>	<u>186,272</u>
NOTE 7 – LOAN RECEIVABLE – RELATED PARTY		
Current	-	5,322
Total Loan Receivable from Related Party	<u>-</u>	<u>5,322</u>

YACHTING AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2013

	2013 \$	2012 \$
NOTE 8 - PROPERTY, PLANT & EQUIPMENT		
Computer Equipment - At Cost	97,901	81,361
Less Accumulated Depreciation	(71,828)	(47,747)
	<u>26,073</u>	<u>33,614</u>
Coach Boat Motors - At Cost	19,143	25,870
Less Accumulated Depreciation	(17,181)	(23,067)
	<u>1,962</u>	<u>2,803</u>
Office Furniture and Equipment - At Cost	64,069	64,069
Less Accumulated Depreciation	(45,721)	(32,279)
	<u>18,348</u>	<u>31,790</u>
Coach Boats and Equipment - At Cost	610,400	603,764
Less Accumulated Depreciation	(258,816)	(216,736)
	<u>351,584</u>	<u>387,028</u>
Leasehold Improvements - At Cost	102,172	102,172
Less Accumulated Amortisation	(102,172)	(82,547)
	<u>-</u>	<u>19,625</u>
Leased Assets – At Cost	22,990	22,990
Less Accumulated Amortisation	(22,078)	(22,078)
	<u>912</u>	<u>912</u>
Assets in National Training Centre – At Cost	23,189	23,189
Less Accumulated Depreciation	(13,392)	(8,116)
	<u>9,797</u>	<u>15,073</u>
Total Property, Plant & Equipment	<u>408,676</u>	<u>490,845</u>
NOTE 9 – TRADE AND OTHER PAYABLES		
Accounts Payable	379,034	580,321
GST Liability	145,478	193,240
Other Payables	500,154	602,706
Total Trade and Other Payables	<u>1,024,666</u>	<u>1,376,267</u>

YACHTING AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2013

	2013 \$	2012 \$
NOTE 10 – DEFERRED INCOME		
Grants in advance	3,540,530	1,916,308
Other revenue received in advance	146,554	147,061
Total Deferred Income	3,687,084	2,063,369
NOTE 11 – PROVISIONS		
Current		
Provision for Annual Leave	395,999	353,428
Provision for Long Service Leave	171,462	126,289
Total Provisions (Current)	567,461	479,717
Non-Current		
Provision for Long Service Leave	38,300	48,140
Provision for Rent Recognition	13,018	13,018
Total Provisions (Non-Current)	51,318	61,158
NOTE 12 – INTEREST BEARING LIABILITIES		
Current		
Current interest bearing liability	-	46,775
Total current interest bearing liabilities	-	46,775
NOTE 13 – RESERVES		
Natural disaster relief fund	30,000	30,000
Total Reserves	30,000	30,000

The Natural Disaster Relief Fund was established to enable Yachting Australia to respond on a case by case basis to affiliated Clubs and MYAs unable to pay their membership fees as a consequence of being affected by drought or some other natural disaster.

YACHTING AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2013

	2013 \$	2012 \$
NOTE 14 – CASH		
Reconciliation to Cash Flow Statement		
For the purposes of the Cash Flow Statement, cash and cash equivalents comprise the following at year end:		
Cash on hand	52	96
Cash at bank	789,202	423,662
Term deposit	2,020,749	500,000
Cash management account	1,717,379	2,947,099
Total Cash	4,527,382	3,870,857
Reconciliation of net surplus to net cash flows from operations		
Net surplus	2,087	167,739
<i>Adjustments for:</i>		
Depreciation	124,618	79,845
Other non-cash movements	(902)	(136,509)
<i>Changes in asset, and liabilities and reserves</i>		
(Increase)/decrease in receivables	(296,374)	(132,355)
(Increase)/decrease in inventories	(139,504)	(30,219)
(Increase)/decrease in prepayments	(247,418)	458,138
(Decrease)/increase in creditors, deferred income and provisions	1,303,242	1,424,888
Net cash inflows from operating activities	745,749	1,831,527

NOTE 15 - AUDITORS' REMUNERATION

The auditor of Yachting Australia Incorporated is Ernst & Young.

Amounts received or due and receivable by Ernst & Young (Australia) for:

Audit	36,000	35,000
Other services	8,000	13,000
Total	44,000	48,000

YACHTING AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2013

NOTE 16 – COMMITMENTS & CONTINGENCIES

Operating Lease Commitments

The Association has entered into a commercial lease on its premises commencing 15 August 2011. This is a non-cancellable lease with a term of 5 years, at which time the Association may choose to renew the lease for an additional 4 years. The lease includes a clause to enable upward revision of the rental charge at a rate of 3% per annum.

Future minimum rentals payable under non-cancellable operating leases as at 30 June are as follows:

	2013 \$	2012 \$
Within one year	161,354	132,226
After one year but not more than five years	341,536	420,959
Total minimum lease payments	<u>502,890</u>	<u>553,185</u>

NOTE 17 - SIGNIFICANT EVENTS AFTER THE BALANCE DATE

Since the end of the financial year the officers are not aware of any matter or circumstance not otherwise dealt with in the report that has significantly or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in subsequent financial years.