



Annual Report 2013-2014

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President's Review

I am delighted to provide my first Annual Report as President of Yachting Australia. It has been a very busy and productive 12 months for the Board, staff and organisation generally.

In October 2013 I was honoured to take over the role of President of Yachting Australia. It was a time of considerable renewal. David Kellett, Rupert Leslie, Wally Rantanen all left the Board having served their maximum terms. Nick Hutton decided not to offer himself for re-election. I thank them all for their time and effort on behalf of the organisation and all they have done for sailing more generally.

Garry Langford and Doug Kerr, the previous Presidents of Yachting Tasmania and Yachting WA respectively, came on to the Board, along with Rosemary Collins from Queensland. They joined existing directors Sarah Kenny, Karyn Gojnick, David Gotze and myself.

I would particularly like to acknowledge David Gotze for his tireless efforts as President from 2010 until October 2013, and the work he did during his time as President, and has continued to do subsequently, in the area of structural reform.

STRUCTURAL CHANGE

This year the focus has been on building for the future as we work within the newly adopted Rolling Strategic Plan 2013–2017 and the vision to become *'Australia's most unified, inclusive sport built on strong, healthy clubs providing a safe, active lifestyle choice for every Australian and delivering global sailing success'*.

During 2013, there was consensus amongst Yachting Australia and the State Associations that, if we are to effectively deliver our vision, we need to work collaboratively to review the structure of the sport. The high level objective was to act collectively to develop a model that would be in the best long-term interests of sailing in Australia.

In late 2013, the Presidents of the State Associations and representatives of the Board of Yachting Australia met to discuss and agree what structural options were worthy of further consideration. Steven Cole from Cole Corporate facilitated the process. During meetings with the Boards of each State Association in early 2014, there was broad consensus around the concept of a national management model.

By the time of the Yachting Australia Federal Assembly in May 2014, agreement was reached and a letter of intent signed by Yachting Australia and its eight State and Territory Member Yachting Associations. This committed the parties to work co-operatively together to establish a blueprint for the future management and governance of sailing and boating in Australia.

Recently, a more binding agreement has been executed. Recommendations on the new management structure are currently being developed for collective consideration in late 2014. I thank all involved for their contribution and spirit of co-operation, as we work towards a stronger future together.

OTHER ISSUES

Whilst reviewing and agreeing the best structure, Yachting Australia and the State and Territory Associations have continued to work on the implementation of the Strategic Plan. We have seen positive growth in the participation numbers across the country. The Australian Sailing Team and Sailing Squad are less than two years away from the Olympic and Paralympic Games in 2016 and continue to plan and build towards success in Rio.

The Australian Sailing Team and Australian Sailing Squad collected eight gold medals, seven silver and eight bronze medals at ISAF World Cup events in 2013-14. Mathew Belcher was honoured as the ISAF World Sailor of the Year in November 2013 and alongside Will Ryan, was named as the 2013 Australian Institute of Sport Team of the Year. Head coach of the Australian Sailing Team, Victor Kovalenko was inducted into The Sport Australia Hall of Fame.

The announcement of an additional \$1.25 million per year in funding for Yachting Australia, announced in May, under the Australian Sports Commissions' "Winning Edge" strategy, provides the support necessary for the Australian Sailing Team to realise its potential in Rio in 2016 and for us to build a sustainable program for the future. Our partnership with Australian Sports Commission and Australian Institute of Sport and the critical funding and expertise they provide is essential to our success. I again thank them for their ongoing support.

In late 2013, the Yachting Australia Board formed a working party to address issues around junior and youth engagement, with a view to formulating a National Junior and Youth Sailing Policy to attract junior participants locally and develop ongoing pathways.

We continue to work with ISAF and OSAF in the development of sailing, both internationally and closer to home in Oceania, and I thank our representatives on the various ISAF Committees, as well as those assisting with the ongoing work with OSAF.

Celebrations in Sydney to commemorate 30 years since Australia II's America's Cup Victory, culminated in the confirmation five days later of the Hamilton Island Yacht Club as the Challenger of Record for the 35th America's Cup, the challenge filed by Bob and Sandy Oatley, Australian Sailing Team Patrons and long-standing sponsors of the Team. At the launch of Team Australia, Mathew Belcher was announced as skipper but disappointingly, Hamilton Island Yacht Club have since decided not to proceed and withdrawn Team Australia.

SUSTAINABLE FUTURE

What is now very apparent is that the business of Yachting Australia and indeed the businesses of many of the State Associations are simply not sustainable under the current arrangements. The income we receive from the sailing and boating community is not sufficient to provide the programs and services expected and demanded of us.

I have no doubt that the change in structure that we are making will assist, but our focus must now turn to how we can remain sustainable in the future. Part of this is about the value proposition and how we communicate this to our constituents. I look forward to working through this key issue in the coming months.

CHANGE IN COMPANY STRUCTURE

At our AGM this year, we reach another milestone as we vote on the adoption of a new constitution and change of name which will see Yachting Australia move from an incorporated association to a company limited by guarantee. Not only is this a more appropriate legal structure for an organisation of our size and scope, but the change will also see us fully comply with Mandatory Corporate Governance Principles set out by the Australian Sports Commission and now a requirement of our funding agreement.

On behalf of the Board, I would like to acknowledge the hard work and commitment of the State and Territory Member Associations, Clubs and Class Associations and their boards and committees and those that support them. To the club members, we thank you for your ongoing support of your own club and sailing in your community.

As always I would also like to thank my fellow Yachting Australia Board members, the Presidents of the Member Yachting Associations and staff of Yachting Australia for their contribution.

Finally, our long serving CEO, Phil Jones will leave the organisation shortly. Phil has made an enormous contribution through his leadership of the sport in Australia and internationally. Yachting Australia is a strong and well-respected organisation and that is largely due to the skills of Phil and the outstanding people he has worked with during his tenure.

Our finances and reserves are now very solid; our governance and management are of the highest standards, we had our best ever result at the London Olympic Games in 2012 and we are building great participation programs that should see the sport continue to gain popularity over the next few years.

May I take this opportunity to thank Phil and wish him well in his future career.

Matt Allen
President



Saturday 17 May 2014 saw letter of intent signed by Yachting Australia and its eight State and Territory Member Yachting Associations to work together for the future of sailing in Australia.

Pictured : Matt Owen (Yachting ACT), Ken Hurling (Yachting Queensland), David Gotze (Yachting Australia), Scott Davies (Yachting Victoria), Denys Pearce (Yachting Western Australia), Gary Martin (Yachting Northern Territory), Wayne Thompson (Yachting South Australia), Sarah Kenny (Yachting Australia), Matt Allen (Yachting Australia), Richard Hudson (Yachting New South Wales).

Photo Di Pearson.

Chief Executive Officers' Review

2013-14 has been another year of growth and development for Yachting Australia as we implement change, consolidate participation programs and work towards delivery of the Rolling Strategic Plan 2013–2017. It has been a year not without its challenges.

HIGHLIGHTS

More than 12 months ago, the decision was taken by Yachting Australia, in conjunction with the State Associations, to invest in new IT infrastructure to serve the sport at Club, Class, State and National level, providing an upgraded online management system through Fox Sports Pulse. The Sailing Information Management System (SIMS) is a central repository housing information accessed through mySailor, myClub, myClass, myCentre and myWebsite.

The roll out of what will be a fully integrated system is now underway. Training and support is being provided by State Associations that will manage the delivery to their affiliated Clubs.

An on-line learning system is currently being developed in conjunction with the Australian Sports Commission that will allow us to deliver educational programs and provide development opportunities for officials, instructors and coaches. This is expected to be live in early 2015.

In the Sports Services area the National Safety Equipment Auditors Program was rolled out; further training was delivered to Clubs, via State Associations, in implementing Club Safety and Risk Management and Emergency Plans; and an Incident Management Plan was released, as well as an on-line system for reporting of safety incidents.

Over 3,700 children around the country participated in Tackers, Yachting Australia's junior learn-to-sail program, across the year with around 50% continuing on to further courses and involvement with their local Club.

The first national Discover Sailing Day was held on Sunday 27 October 2013 with over 90 clubs involved and 5,000 participants into our Clubs and out on the water. Overall, increases were recorded in all Discover Sailing Learn to Sail and Powerboat courses by, on average, more than 5% this year.

Registered club membership in 2013-14 increased nationally by more than 5% in both adult and youth membership categories, with strong gains of more than 10% in Northern Territory, Queensland, ACT and Tasmania.

A review of Yachting Australia services to National Class Associations took place in 2013-14 and will result in a significantly better level of service from 2014. 41 National Class Associations affiliated with Yachting Australia. A plan to offer liability insurance to Class Associations as part of their affiliation is being developed with our insurers.

Our athletes continued to perform well on the international stage, with the first major Olympic Qualification Event being held in September 2014 in Santander, Spain.

Nautilus joined forces with Yachting Australia and the State Associations offering a unique liability product to clubs, either directly or through their brokers. Other insurance products are now being developed to meet the unique requirements of members.

FINANCE

Perceptive readers of the Financial Report will notice we are recording a net surplus for the year of just over \$1 million! Whilst I would like to claim that this is as a result of very prudent financial management, sadly this is not the case. Accounting standards require that we bring to book the income used to construct the deck at the National Training Centre, funded by the Australian Sports Commission, in this financial year, with the

asset expensed over the period during which we will have access. You will note an associated reserve in the balance sheet.

The reality is that 2013-14 was a very tight year for Yachting Australia. Our 'real' result was deficit of \$150,000, some \$75,000 worse than our mid-year forecast. A review shows that we have been living beyond our means, particularly in the Participation area, where expenditure was greater than expected and a number of unbudgeted and unapproved projects towards the financial end of year accounted for nearly \$40,000 of additional expense.

Whilst our accumulated funds remain within the range agreed by the Board, we have taken steps to ensure that the financial outcome in 2014-15 is more in line with the budget. These steps include reductions in staffing and a more conservative approach to budgeting income.

This said the results this year again highlight the fact that Yachting Australia does not have sufficient income to continue to deliver services at the current levels. In discussions with State Associations we are clearly not alone! This is a key issue that will hopefully be the focus of the new 'One Management' structure being developed. Whilst some efficiency can be achieved within the system, the issue of revenue, especially from member clubs, will have to be addressed in the short to medium term.

STAFFING

Changes in staffing are always disruptive. In small organisations, due to changing circumstances, we can often find ourselves with very good people who have great skills but for whom we simply don't have the appropriate roles.

In this regard, I would particularly like to acknowledge the contributions of Stewart Wood, Craig Heydon who were made redundant during the year, and Ross Kilborn and Courtney Allison-Young who resigned. More recently Nicola Tyre has also moved on.

During the year we welcomed Jane Gordon, Matt Bulkeley, Cora Zillich and Shellee Ferguson to the team.

FINALLY

This is my last report as CEO of Yachting Australia. Day to day, it can often be difficult to see change occurring. When you see a child every day, you only see how much they have changed when you look at a photograph!

On reflection, I leave a very different organisation to the one I joined back in February 1997. Back then we were just four staff, had a turnover of under a million dollars and reserves of about three thousand. Three years before the Sydney Olympics we had no high performance program to speak of but a home Games focuses the attention. Our athletes put in some great performances and we have been building on that legacy ever since.

I am proud that Yachting Australia is now a strong and well-respected organisation, both nationally and internationally. Our finances and reserves are now very solid; our governance and management are of the highest standards; we had our best ever result at the London Olympic Games in 2012; and we are building great participation programs that should see the sport continue to gain popularity over the next few years.

It is not only the respect in which sailing is now held that is important, but what it allows us to achieve. The announcement in May of an increase in high performance funding for sailing is not only recognition of the strength of our athletes and our potential for Rio and beyond but, at least in part, an indication of the confidence that the Australian Sports Commission (ASC) has in the governance and management of Yachting Australia.

As we all know, we don't stay ahead by standing still. I am especially excited that

Yachting Australia and its State Associations have embraced the need for structural change. I will watch with interest as a more dynamic, effective, aligned and nimble organisation evolves. This will need a lot of trust and cooperation and I wish all those involved, including my successor as CEO, all the very best with the challenges that still lie ahead. The changes you are making will again set our sport apart and greatly benefit future generations.

I have particularly enjoyed the contribution that Yachting Australia has encouraged me to make to sailing internationally through ISAF. Olympic sailing is now being driven in the direction outlined in the ISAF Olympic Commission report, drafted in 2010. The changes being made, from the choice of equipment to the event presentation, are essential to the future of sailing as an Olympic sport.

Renewal is important. Even our board directors can now only stay for eight years! The changes the organisation has had to make over time have presented continual challenges for me. These have certainly held my attention but 17 years is long enough. I feel that I am leaving with things in good shape and now is the right time to hand over the tiller.

So I am now looking for my next challenge. Sailing will always hold a special place for me and I hope that there will be opportunities for me to stay involved in some way, either here, or internationally, or perhaps even both.

Finally I do want to acknowledge all those that I have worked with over the last 17 years, staff, directors and so many committed and skilled volunteers. It has truly been a team effort. Whilst it has not always been 'plain sailing', I can honestly say I have always acted in the best interests of the great community that Yachting Australia strives to represent. It has been a pleasure to serve that community.

Phil Jones
Chief Executive Officer

Message from the Australian Sports Commission

It has been another significant year for the Australian Sports Commission and the sports network as we continue to work together to pursue victory on the world stage and inspire all Australians to experience the joy of sport.

Despite a challenging economic environment, in 2013–14 the Australian Government invested almost \$120 million in our national sporting organisations. In high performance, *Australia's Winning Edge* continues to evolve as we target sports with potential to deliver international success and invest more in our most promising athletes.

Some highlights in 2013–14 have included:

- **Campaign Rio** — a partnership between the AIS, Australian Olympic Committee and Australian Paralympic Committee to prepare athletes for the Rio Olympic Games.
- **AIS Centre for Performance Coaching and Leadership** — the Centre continues to develop Australia's coaches and high performance leaders, with a Podium Coach program launched.
- **AIS Sports Draft** — a fast-tracked development program for talented athletes who are interested in transferring to Olympic or Commonwealth Games sports.

Our work with sports to reform governance structures and develop their strategic and commercial capabilities also continues. The ASC is determined to create better businesses and we are leading the way with a lean and agile operating model, a new AIS brand, and continued focus on philanthropy through the Australian Sports Foundation.

Grassroots participation remains a key priority, with the Australian Government's announcement of the Sporting Schools program a significant endorsement of community sport. The \$100 million program will commence in 2015 — reaching more than 850,000 children — and will enable sports to boost their participation numbers.

Australian sport is on a transformative journey. Few periods have been filled with so much activity or so much promise, and I appreciate your hard work and support over the past year. By joining us on this journey you continue to prove your capacity to succeed in this ever-changing sporting landscape.

John Wylie AM
Chair
Australian Sports Commission





Australian Sailing Team & Australian Sailing Squad

2013 was a busy year for the Australian Sailing Team and Australian Sailing Squad athletes. With two new Olympic classes introduced for the Rio 2016 program, the race was on to learn about these boats and start racing. Both the Nacra 17 (mixed multihull) and the 49er FX (women's skiff) held their first ever World Championships in July and September 2013 (respectively). Australia was well represented at both of these events with crews finishing in the top 10 at both.

These two events plus the Laser World Championships in November, resulted in four new athletes qualifying for the Australian Sailing Team – Matthew Wearn (Laser – WA), Jason Waterhouse (N17 – NSW), Lisa Darmanin (N17 – NSW) and Caitlin Elks (49er FX – WA).

Whilst it was great to welcome new athletes to the Team it was also exciting to see a number of Olympic medallists return to Olympic sailing following the America's Cup. London 2012 Gold medallists Nathan Outteridge and Iain Jensen returned to 49er sailing at their World Championships in September, where they finished 5th after only a few days preparation. The return of the multihull for Rio 2016 has also seen multiple Olympic Silver medallist Darren Bundock return for another campaign. Darren has joined forces with London 2012 Silver medallist Nina Curtis.

Olympic 470 Gold medallist Mathew Belcher lost no time combining with his new crew Will Ryan to take out the 2013 World Championships. Along the way they managed to be unbeaten as a crew with Mathew's winning streak dating back to 2011. An outstanding record that saw Mathew recognised in November with the highest honour in the sailing world – ISAF World Sailor of the Year.

Across the board, the Australian Sailing Team and Australian Sailing Squad collected eight gold medals, seven silver medals and eight bronze medals at ISAF World Cup events in 2013-14. Australian Sailing Squad members continue to develop claiming nearly 1/3 of the Australian World Cup medal haul. Mitch Kennedy (QLD) underlined his potential when he won the U21 Laser World Championships and has earned a place in the Australian Sailing Laser Squad.

For 2014 there are 15 athletes qualified for the Australian Sailing Team and 39 athletes selected for the Australian Sailing Squad including nine athletes selected specifically for the Youth Bridging program. This program is designed to bridge the gap between elite youth and Olympic level competition. Eight athletes selected for the 2014 Australian Sailing Squad had been in the 2013 Youth Bridging program.

Off the water the focus has turned to preparing for the Rio 2016 Olympic Games. Rio presents many challenges for all athletes, and AST management have been working hard to identify the best options for our Team's preparation over the next two years. The ongoing support from the Australian Olympic Committee has been crucial in developing the Team set-up for Rio.

Australian Sailing is pleased to be allocated an additional \$1.25m funding under the Australian Institute of Sport's Australia's Winning Edge strategy for FY2015. This recognises Sailing's past achievements, its future potential and its effective system. The AIS is the key partner of the Australian Sailing Team providing critical funding and expertise to the program.



Image ©Andrea Francolini

The Australian Sailing Team kicked off its Rio 2016 Campaign at a function at the Museum of Contemporary Art in Sydney on 9 December 2013

Paralympic Program

2013 and 2014 saw improving performances across the program. In December 2013 London 2012 Gold Medallists Dan Fitzgibbon and Liesl Tesch announced their campaign to defend the Gold Medal in Rio. They impressed by winning the gold medal at the 2014 IFDS World Championships in Nova Scotia in August.

The AST Sonar team of Colin Harrison, Jonathan Harris and Russell Boaden won a bronze medal at both the 2013 and 2014 IFDS World Championships and two bronze medals in World/Eurosaf Cup events in early 2014.

Matt Bugg placed 4th in the 2.4m at the 2013 IFDS Worlds and has backed this up with a National Championship win, a bronze medal in the UK Eurosaf event, and a 5th at the 2014 IFDS Worlds

Results at the 2014 IFDS worlds mean that all three classes have earned Australia a position for Rio 2016.

Neil Patterson (2.4m), Amy Barnbrook & Brett Pearce (Skud) join the Australian Sailing Squad in 2014 and prepared alongside their AST counterparts for the IFDS Worlds and finished 35th and 6th respectively.



Colin Harrison, Jonathan Harris and Russell Boaden took out bronze in the Paralympic Sonar medal race at the ISAF Sailing World Cup Hyères in April.



Matt Bugg ©Richard Scarr

Performance Pathways

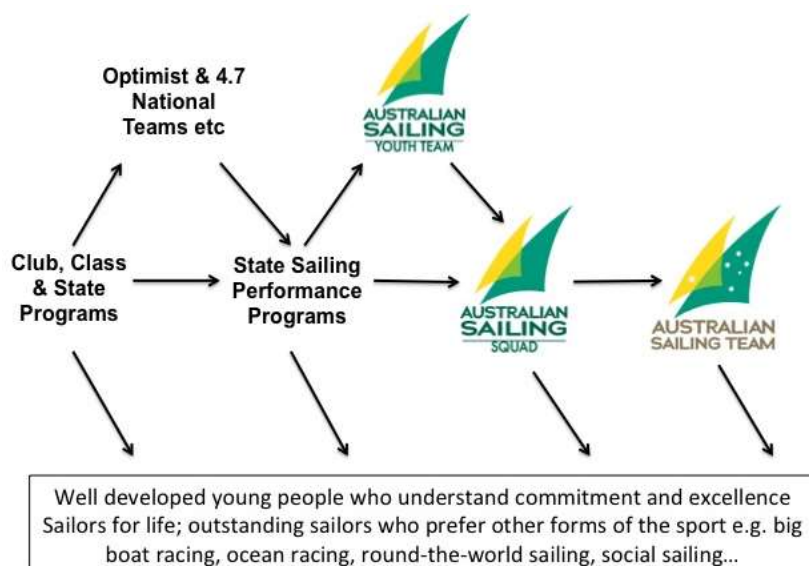
The pathway “wave” ahead

A pathway forum was held during the 2014 Australian Youth Championship with representatives from the State Associations and National Pathway Class Associations.

The overriding message from attendees is that the success of Tackers and the Optimist class in general is likely to generate large numbers transitioning from Optimist into other junior and youth classes. Many will come from non-sailing families, a phenomenon sailing in Australia has not experienced before at such magnitude.

Five key themes were also identified as needing to be addressed to develop a successful pathway:

1. Make it fun; and inspire the athlete
2. Provide leading edge development with great teachers/coaches
3. Educate and engage parents and other stakeholders
4. Focus on managing effective transitions – especially Tackers to Green Fleet; Optimist to 4.7 or Youth; Youth to Open
5. Massively leverage resources using the internet and user pays



Olympic Classes

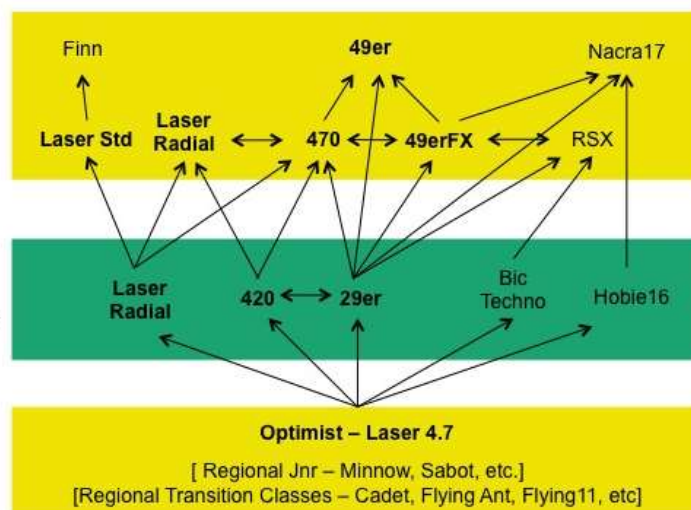
Several classes have “Junior” European and/or World Championships for Under 19 (Radial), 21 (Laser), 22 (470), 23 (49er).

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



Youth Development

Australian Youth Championship 2014

The Australian Youth Championship is the pinnacle youth sailing event in Australia aimed at bringing together the best emerging talent in Youth Pathway classes. It is also a key selection event for the Australian Sailing Youth Team.

Jointly hosted in 2014 by Blairgowrie Yacht Squadron and Sorrento Sailing & Couta Boat Club, 273 competitors participated in the ten race series.



Class Winners

Laser 4.7 Male
Laser 4.7 Female
Laser Radial Male
Laser Radial Female
420 Male
420 Female
29er Male
29er Female
Hobie 16
Bic Techno Male
Bic Techno Female
State Team Trophy

Hamish Wiltshire (NT)
Zoe Thompson (WA)
Connor Nicholas (WA)
Anna Phillip (VIC)
Emerson Carlberg & Lachlan Gilmour (WA)
Dana Tavener & Catherine Pagett (NSW)
Jim Colley & Shaun Connor (NSW)
Clare Costanza & Pia Doyle (NSW)
Michelle Bursa & Chelsea Haynes (VIC)
Jock Calvert (TAS)
Lara O'Brien (QLD)
New South Wales



The 2015 Australian Youth Championships will be hosted by Fremantle Sailing Club from 6-10 January 2015.



Australian Youth Championships images courtesy B Malone Photography



The Australian Sailing Youth Team competed at the 2014 ISAF Youth Sailing World Championships in Tavira, Portugal in July 2014. This team was very young with only two athletes backing up from the 2013 Youth Sailing World Championships.

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

The 2014 Australian Sailing Youth Team is to be congratulated on their performance with four teams in the top ten. Brendan Todd led the team, together with coaches Larry Cargill and Belinda Stowell-Brett.

The Australian Sailing Youth Team Final Results:

Laser Radial Male	Alastair Young (WA)	5th
Laser Radial Female	Anna Philip (VIC)	8th
Multihull Open	Michelle Bursa (VIC) and Chelsea Haynes (VIC)	8th
420 Girls	Nia Jerwood (WA) and Lisa Smith (WA)	9th
29er	James Colley (NSW) and Shaun Connor (NSW)	12th
RS:X Girls	Lara O'Brien (QLD)	13th
420 Boys	Emerson Carlberg (WA) and Lachlan Gilmour (WA)	25th
RS:X Boys	Jock Calvert (TAS)	26th





The third Youth Sailing Grand Prix was held over 2013-14 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 2013 and was followed by a key youth event in each State, concluding with the class national championships and the Australian Youth Championships in Victoria in January 2014.

The 2013 Youth Sailing Grand Prix winners were:

Laser 4.7 Boys	Hamish Wiltshire (NT)
Laser 4.7 Girls	Charlotte Llewellyn (VIC)
Laser Radial Boy	Nicholas Connor (WA)
Laser Radial Girl	Jacinta Ainsworth (WA)
420 Boys	Finn Gilbert and Louie Collins (NSW)
420 Girls	Dana Travener and Catherine Pagett (NSW)
29er	Kurt Hansen and Harry Moreton (NSW)

The 2013 Youth Sailing Grand Prix State Trophy was won by

New South Wales	37 points
Victoria	34 points
Queensland	22 points
Western Australia	6 points
Northern Territory	5 points
Tasmania	1 point

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 and are evolving around the country to suit athlete development requirements as they strive to meet the standards for entry into the State Sailing Performance Programs (SSPP).

Key changes in the past twelve months include:

Western Australia implemented a program with protected club racing 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.

Tasmania restructured their Tasmanian Sailing Academy (TSA) program to better align with club and class efforts. This will link up to a reinvigorated Tasmanian SSPP, with the Tasmanian Institute of Sport taking a more leading role moving forwards.



State Sailing Performance Programs

The State Sailing Performance Programs (SSPP) are critical elements of the Performance Pathway – linking the State Yachting Association (MYA) underpinning and club/class programs with the Australian Sailing Team and Squad. These programs are a partnership between Yachting Australia, 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 aligning SSPP resources to better support athletes that have the commitment and past performance to ultimately achieve world-class performances.

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.

National Training Centre

First opened in mid-2011 with Stage I (briefing rooms and boatshed) Australian Sailing Team's AIS National Training Centre is located within Middle Harbour Yacht Club in Sydney. The centre builds on the important work conducted within the State Sailing Performance Programs and operates on a camp basis for AST and ASS members from around the country. AIS embedded staff and National Coaches are on hand providing the training environment needed to produce Olympic & Paralympic medals in Rio and beyond.

Through a significant Australian Sports Commission grant, Stage II has recently been completed with a new 600m² rigging and storage deck enabling club and AST activities to run concurrently, whilst also for the first time truly integrating the Olympic and Paralympic programs with a launching crane for the Paralympic keel boats and coach boats.



Athletes Commission

The YA Athletes Commission is charged with not only representing the views of the athletes to the YA Board, but with providing advice and support to all sailing athletes.

The YA Athletes Commission comprises of four members, three elected by their peers and one appointed by the YA Board. Members are elected for a two year term. Elections for the YA Athletes Commission were held in March 2014.

The 2014 – 2016 YA Athletes Commission members are:

Elected Members: Will Ryan (Chair), Elise Rechichi, Carrie Smith

Appointed Members: Karyn Gojnick, Matt Bugg

Yachting Australia would like to thank the 2012 -2014 Athletes Commission members for their time and commitment - Mat Belcher, Nina Curtis, Matthew Wearn and Jamie Dunross. Special thanks is also extended to Malcolm Page who kindly gave his time to attend the YA Athletes Commission in his capacity as a member of the ISAF Athletes Commission.



Will Ryan, Chair, Athletes Commission

Patrons Program

The Patrons and Supporters have continued to play an integral role in supporting the Team as they prepare for Rio 2016. Particular mention must be made of John Calvert-Jones AM who has continued as Chairman of the Patrons group. His commitment and dedication to helping support the athletes is greatly appreciated.

Australian Sailing Team Patrons

Marcus Blackmore AM
 John Calvert-Jones AM
 Philip Coombs
 David Forbes
 David Gotze
 Dr Leslie Green
 Simon McKeon AO
 Lachlan Murdoch
 Robert (Bob) Oatley AO
 Andrew (Sandy) Oatley
 The Late Paul Ramsey AO and the Paul Ramsay Foundation
 Norman Rydge AM OBE
 Lang Walker
 Nick Williams

Australian Sailing Team Supporters

Rob Pitts



AST Patrons David Gotze, John Calvert-Jones and Marcus Blackmore

Sponsors and Suppliers

Australian Sailing is the performance arm of Yachting Australia in partnership with the Australian Institute of Sport (AIS) and with support from the Australian Sports Commission (ASC) via the AIS, the Australian Olympic Committee (AOC) and the Australian Paralympic Committee (APC).

The Australian Sailing Team is strongly supported by the 'winning edge' investment of the Australian Institute of Sport. This investment also recognizes Australian Sailing's endeavours to leverage commercial opportunities for the sport of sailing in Australia.

These include longstanding partnerships with several sponsors who support the team in different ways. The sponsors and suppliers during the 2013/14 year were:



2013-14 saw the continued successful collaboration between the Australian Sailing Team and its partners and sponsors. Amongst others, this included sponsor events, joint workshops and extensive branding. A focus of the year was increasing sponsor engagement and optimising sponsor recognition via social media including diverse content distribution across multiple communication channels.

By adapting its communication activities, Australian Sailing has been responding to sponsors' growing use of social media as integral to their brand strategy and consequently increased sponsor deliverables with regards to social media recognition (see 4.1).

These marketing communication activities were complemented by joint face-to-face activities such as workshops between the team and sponsors. The intent of these workshops was to meet one another and educate team members on sponsor brands, expectations and deliverables as well as to discuss joint projects for the future.



Branding as well as Branding Guidelines were updated and team members provided with a branding toolkit for their team communication and sponsor recognition activities.



This year, Australian Sailing launched new uniform partnerships with Nautica as Official Team Outfitter supplying the off-water uniforms and Zhik, the Official Technical Apparel Supplier, providing the superior technology to aid Australian Sailing athletes' performance on the water.

Compression wear manufacturer 776BC joined the team as official supplier of Performance Compression Wear. All other sponsors and suppliers continued their support throughout 2013-2014.

Highlight of the year with regards to sponsor engagement was the Australian Sailing Team's Rio 2016 Launch function at Sydney's Museum of Contemporary Art. This event saw Yachting Australia's 2016 Olympic and Paralympic Team contenders come together with patrons, sponsors, media and partners to launch their "Road To Rio" campaign.

Communications

Australian Sailing's Communication activities during 2013-14 saw a growing strategic focus on social media – including Facebook, Twitter and Instagram. There was a substantial effort to educate Australian Sailing team members in social media practices.

As a result, social media channels, content production and social media practices across the team have been and continue to grow and to be optimised. The intent is to further grow these activities and to share Australian Sailing's journey with a broader community as well as to engage with media, sponsors and fans – thus increasing Australian Sailing's profile on the road to the 2016 Rio Olympic and Paralympic Games.

The main Social media sites currently in the hands of Australian Sailing include:

Facebook:

Australian Sailing Team Facebook: www.facebook.com/AustralianSailingTeam

Australian Sailing Youth Team Facebook:
www.facebook.com/AustralianYouthSailingTeam

Twitter: #AusSailing

Australian Sailing Team Twitter: www.twitter.com/AusSailingTeam

Others:

YouTube: www.youtube.com/YachtingAUS

Australian Sailing Team Instagram: @AusSailingTeam

In the coming year, the Australian Sailing Website will be relaunched as both an information base and interactive platform.

Sport Development 2013-14

Summary

Overall Sport Development delivered against the plans to grow interest and participation in sailing, and build the sports capability.

The Plans were the rolling Yachting Australia Strategic Plan 2014-17 and the Sport Development Plan 2011-14, which has now been incorporated into the Strategic Plan, and a subordinate, Annual Operating Plan.

The Sport Development Plan was funded by the Australian Sports Commission, to increase participation, under its Pathways to Success initiative. This was the final year of that initial four year funding.

The consolidation of much of the resources delivered under this Plan appears in the publication "Growing Sailing, A Framework for Sailing Club's Success", released just prior to the year end. The output of the last year can also be appreciated by spending time on the new Participation tab, and the updated Education and Sports Services tabs, on the upgraded Yachting Australia website.

The two other major initiatives of the year were:

- The Board accepted a recommendation from the State Presidents to prioritise an upgrade of the Sailing Information and Management Systems provided to States and Clubs.
- The introduction of three new quarterly e-newsletters in addition to regular e-newsletters to both Sailability volunteers and participants and Tackers Centre leaders. The three that specifically target relevant interest groups with information that assists in their roles are:
 - o Gold Card Members, all State and Club officials and Club members with a Yachting Australia qualification
 - o Instructors and Coaches
 - o Officials

The overall Performance Indicator for Sport Development is registered Club Membership. It is recognised that some of the increase reflects compliance and registration, rather than growth.

	Adult Members			Youth Members			Total Members		
State	Last Year	Plan	Actual	Last Year	Plan	Actual	Last Year	Plan	Actual
ACT	944	680	639	69	350	660	1013	1030	1299
NSW	17444	18000	18561	1923	2000	2263	19367	20000	20824
NT	345	400	384	17	35	35	362	435	419
Qld	3597	3700	4078	937	1100	993	4534	4800	5071
SA	3591	3850	3481	703	750	629	4294	4600	4110
Tas	4688	4650	5639	743	750	708	5431	5400	6347
Vic	17181	16700	18733	3987	4300	3747	21168	21000	22480
WA	8774	8500	8718	1608	1350	1571	10382	9850	10289
Total	56564	56480	60233	9987	10635	10606	66551	67115	70839

*children doing more than one level count multiple times **Retrospective entry of participants may have changed final figure from Yachting Australia Annual Report 2012-2013

Grow Interest & Participation

Participation

Excellent progress has been made against the Plan to grow interest and participation, and the three highest priorities, funded by the Australian Sports Commission.



The program to attract and progress more people in sailing



Prioritising juniors



The inclusion of people of all abilities on the sailing pathway and in club activities

Supporting these initiatives has been extensive ongoing work 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 progression and retention of participants.



The Discover Sailing Program is for people who have never been involved in sailing before with the website discoversailing.org.au providing course details, locations and participation information.

Supporting the State Associations with the implementation of the Discover Sailing Program, and its component initiatives, was the priority for the year.

The first national Discover Sailing Day was held on Sunday October 27 2013 with over 90 clubs and 5000 people participating.

Two video case studies on how both a large and a smaller club have successfully used the Discover Sailing Program to grow participation and membership, were published. With thanks to Sandringham Yacht Club and Albury-Wodonga Sailing Club for their support of the program.

Overall, sailing and clubs, now have the right information, programs and resources to compete effectively with the ninety other recognised sports for the engagement of Australian sports consumers.



TACKERS

Tackers operates in all States as their preferred junior program, and most of the major clubs. Outputs for the year included.

- Over 3,700 kids in the program with a retention of around 50% between levels
- A new animated video explaining the rationale and benefits for the sport of a major increase in juniors
- A series of videos demonstrating sailing games in boats that kids can play
- The release of a new on-line shop for all Tackers merchandise, resources and promotional material
- Resources to support clubs and instructors deliver Green Fleet programs for progressing kids who have completed Tackers 3
- A survey of Tackers Centres to review program performance, and identify items for improvement
- Development of a Guide for Parents, especially those without a sailing background

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	390	400	561	1	1	1	10	10	23
NSW	452**	800	403	3	3	5	23	40	19
NT	60	150	80	1	1	1	11	10	12
Qld	364	600	505	3	3	3	38	30	59
SA	51	150	100	1	1	2	6	10	12
Tas	79	240	205	2	2	5	26	50	41
Vic	1560	2055	1671	14	14	16	140	160	147
WA	131	175	226	3	3	5	31	40	33
Total	3087	4570	3751	28	28	38	285	350	346

*kids doing more than one level count multiple times

**Retrospective entry of participants may have changed final figure from Yachting Australia Annual Report 2012/2013





Working closely with the Sailability Australia Committee, the web profile for Sailability was further enhanced through the Discover Sailing website, for people who have not been involved before. For those who have been involved, information can be found on the Yachting Australia website under the Participation tab.

The two continuing priorities remain:

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 are available for all other sailors.

Significant work was undertaken during the year in producing a series of videos that support the attraction, induction and retention of volunteers and these will be released early in 2015.

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



Education

The Discover Sailing presentation of all programs, courses and materials has assisted a continued growth in the level of participation. The new Discover Sailing Experience has also gained traction with around 339 participants during the year.

The Operating Standards and Guidelines that underpin accreditation as a Discover Sailing Centre, and their eligibility to deliver the Discover Sailing learn to sail and powerboat courses have been continuously reviewed and updated, as have the Syllabus and Log Books and the Instructor resources.



Nearly all major clubs and commercial centres are accredited Discover Sailing Centres.

Negotiations continued with the Australian Maritime Safety Authority with regard to the National System for Domestic Commercial Vessel Safety, which became effective on July 1 2013. It captures clubs and centres who deliver courses to non-members (the public) for a fee. AMSA have accepted that the Discover Sailing Operating Standards and Guidelines provide an adequate Safety Management System but the exact administration system for issuing the required AMSA Certificate of Operation, required by June 30 2016 is still being negotiated. Concurrently there is a streamlining review of the new system underway and Yachting Australia will be making further submissions.

A successful national Senior Instructor Conference was held at Royal Yacht Club of Victoria with over 70 attendees.

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	249	280	320	-	-	-	53	60	29
NSW	464	700	855	527	550	626	1363	1200	1289
NT	177	-	120	-	-	-	1	-	5
Qld	934	800	681	3	50	44	85	100	173
SA	303	300	241	10	25	-	146	100	340
Tas	166	200	160	4	30	33	44	40	42
Vic	1543	1800	1802	200	298	226	244	287	289
WA	1586	1250	1466	334	200	416	208	135	159
Total	5422	5330	5645	1078	1153	1345	2144	1922	2326

*excludes the Discover Sailing Experience, customers doing multiple levels count multiple times.

The total number of customer 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	302	340	349	3	3	4	38	38	88
NSW	2354	2450	2770	27	27	27	682	682	599
NT	178	200	120	1	1	1	31	31	23
Qld	1022	950	898	20	20	11	508	508	523
SA	459	425	581	14	14	13	426	426	440
Tas	214	270	235	9	9	11	157	157	212
Vic	1987	2385	2317	33	33	35	726	726	887
WA	2128	1585	1882	25	28	30	579	579	457
Total	8644	8605	9152	132	135	132	3147	3147	3229

*Instructors with qualifications in more than one Program count multiple times

In addition to the objectives in the Strategic Plan the following were achieved:

1. During the year a business case was developed and approved for the delivery of an online learning system. The platform adopted, called canopi, is the one used by the Australian Sports Commission. A project plan is now under way for Yachting Australia to develop and deliver education and development for club officials, instructors, coaches and race officials online.
2. A revised agreement to work with the RYA for the delivery of the Yachting Cruising Program in Australia, for a further five years was agreed. AMSA recognised the commercially endorsed Yachtmaster Qualification for operation of a commercial sailing vessel.

Key Performance Indicators for the RYA – YA Program, and the Yachting Australia Safety and Sea Survival Course 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	2425	2425	2607	26	26	23	996	996	910

Build Sport Capability

Sport Services

Technological Developments

The major initiative for the year was the commencement of the replacement of the information systems previously provided by BelleVue IT, with Fox Sports Pulse systems. This migration will provide clubs, classes and centres with access to leading sport management technology to manage their membership, events, courses and communications including websites and social media.

The migration of over 140 websites provided to States, Clubs and Classes occurred successfully in October 2013. These organisations now have websites that serve mobiles and link to social media at minimal cost.

The balance of the year was spent planning and training for the migration of the membership system planned to go live on August 4 2014. In the medium term, this decision will equip all levels of the sport with more contemporary technology tools to both communicate with members and manage clubs and sailing activities.

Competition Framework

National Officiating Program

The principal activity within this objective is the management of the National Officiating Program.

Key performance Indicators for the National Officiating Program were:

	Race Officials			Measurers			Judges			Umpires		
State	Last Year	Plan	Actual	Last Year	Plan	Actual	Last Year	Plan	Actual	Last Year	Plan	Actual
ACT	25	25	29	0	0	2	3	3	0	0	0	7
NSW	263	263	377	49	49	16	16	16	39	17	17	17
NT	6	6	6	0	0	0	0	0	0	0	0	0
Qld	63	63	82	28	28	8	7	7	21	21	21	15
SA	65	65	82	8	8	6	2	2	14	2	2	3
Tas	36	36	44	11	11	4	4	4	12	1	1	14
Vic	143	143	272	15	15	12	11	11	32	7	7	12
WA	18	18	30	4	4	14	15	15	5	8	8	7
Total	619	619	922	115	115	62	58	58	123	56	56	75

A review of the National Officiating Program was commenced.

Ratings and Measurements

Yachting Australia continued to manage the IRC and ORC keelboat certification in Australia. We represented keelboat owners at the Annual IRC and ORC Congresses in Europe. The volume of activity based on certificates issued was:

	IRC Certificates			ORCi Certificates			Total Certificates		
State	Last Year	Plan	Actual	Last Year	Plan	Actual	Last Year	Plan	Actual
ACT	0	0	0	0	1	2	0	1	2
NSW	240	171	163	69	70	65	309	241	228
NT	4	3	2	0	0	0	4	3	2
Qld	84	66	54	13	15	30	97	81	84
SA	50	38	30	4	3	1	54	41	31
Tas	33	22	16	5	5	4	38	27	20
Vic	148	107	121	15	12	18	163	119	139
WA	132	92	93	4	9	7	136	101	100
Total	691	499	479	110	115	127	801	614	606

*a boat with both certificates counts twice

Yachting Australia continues to maintain the CBH system for Trailable yachts and the national administration of the Off-the-Beach Yardstick system produced by Yachting Victoria.

Racing Rules and Safety

The National Safety Equipment Auditors Program was rolled out.

During the year, further training was delivered to clubs via the States, in implementing Club Safety & Risk Management and Emergency Plans. An Incident Management Plan was also released. An on-line system for reporting of major safety incidents was introduced.



National Class Association Support

During the year a total of 41 National Class Associations affiliated with Yachting Australia and engaged in a co-operative relationship to the sport's benefit. Of these classes 40 took advantage of the Yachting Australia web sites through BvIT and Fox Sports Pulse providing them an economical and easy-to-use web site platform to engage with their own members.

This year marked the discontinuation of the International and Recognised Class Funding program, with many sailors from various National Classes and ISAF Classes still performing successfully on the world stage. The small amount of funding that underpinned this program has been redirected into other priority areas of Yachting Australia's strategic plan.

Importantly a review of Yachting Australia services to National Class Associations was undertaken this year and this will result in a significantly better level of service in 2014-2015 including the introduction of the new membership management and renewal system. A number of priorities for the National Class Associations who affiliate with Yachting Australia were identified by the review. These included among other things provision of member and boat registration systems, coordinated effective insurance options and provision of electronic measurement certificates.

Yachting Australia will continue to prioritise service to the affiliated National Class Associations and look to implement the high priority outcomes of the review in 2014-2015.

Conclusion

The Sport Development Plan 2011-14 was about developing and delivering initiatives to help clubs grow participation, under the Discover Sailing banner. The ongoing plan is about assisting clubs with implementation via the State Associations.

The recent publication "Growing Sailing – A Framework for Club's Success" consolidates the knowledge and resources to help clubs with this objective.

COMMERCIAL

Yachting Australia Sponsorship

In 2014, the focus of sponsorship has been to gather contractual details of sponsors, streamlining benefits within categories and delivery of benefits within existing contracts. The 2014/15 financial year will focus on development of packages and sponsorship acquisition across the areas of Discover Sailing, Tackers and benefits for State Associations and Clubs.



Nautilus Marine Insurance and Steadfast partnered in 2013, signing with Yachting Australia early in 2014. Nautilus are marine insurance specialists while Steadfast is Australia's largest network of insurance brokers with more than 455 offices across Australia and New Zealand.



RFD Australia are specialists in life rafts, inflatable boats, life jackets, marine equipment, aviation equipment, fire and safety equipment, high pressure gas products, defence product and servicing in Australia.

Loyalty Partners

Avis car rental firm provides a discount code for members to use at time of booking online.

Yaffa Publications provide a 40% discount for publications Australian Sailing & Yachting and Cruising Helmsman.

Bausele watches provide a rebate on watches purchased through their website for club and MYA.

Yachting Australia Communications

Yachting Australia communications have been streamlined in the past 12 months with less focus on daily media releases and time taken to redefine the opportunities available with the resources and content available.

The Yachting Australia website was re-designed and went live in November 2013 and the site continues to be edited and updated to remove older content and provide greater usability and accessibility for visitors to the site. Content for the Yachting Australia website focuses on governance issues, national events supported by Yachting Australia, Australian Sailing Team results and key State initiatives.

Nautical News, the monthly e-newsletter sent to all members who supply an email address has been refocussed in 2014 to include a mix of national, State and Club stories across the range of elite, youth, key event, education and training and participation. Ten newsletters were sent through the year and now are despatched on the first Wednesday of the month. The new membership online system should assist with an increased number of member email addresses, which is currently around half of the total number of members.

The Sports Services Department launched scheduled newsletters targeted to Gold Card Holders, Race Officials and Instructors with each being sent quarterly. The content is provided nationally and includes contributions from States. All of these newsletters will be further enhanced with a communications and newsletter tool available through the new SIMS system which will allow for targeted content to individuals, by area, to provide timely and relevant information to recipients.

Facebook and Twitter support the messaging appearing on the website and a concentration on the development of content for these channels, as well as the further utilisation of these will be developed in the coming year when resources allow.

Yachting Australia Events

2013 Australian Yachting Awards

A full moon rising over the Sydney Opera House greeted more than 200 guests at the 2013 Australian Yachting Awards held at the Museum of Contemporary Art on Friday 18 October 2013.

Celebrating the best of the Australian sailing community, both on and off the water, we congratulate the winners.

Male Sailor of the Year	Mathew Belcher and William Ryan
Female Sailor of the Year	Carrie Smith and Ella Clarke
Sailor of the Year with a Disability	Colin Harrison, Jonathan Harris and Russell Boaden
Youth Sailor of the Year	Carrie Smith and Ella Clarke
Sport Promotion Award	Canberra Yacht Club
Sport Professional Award	Richard Hewett
Sport Volunteer Award	John Burgess
Lifetime Achievement Award	Sydney Fischer and Ian Grant (posthumous)

David Kellett was awarded the President's Award for his contribution to the administration of the sport at local, State, national and international level over 35 years.

For complete lists of nominees and winners in each category, please visit <http://www.yachting.org.au/australian-yachting-awards/past-winners/>



2014 Audi IRC Australian Championship

Hosted by Newcastle Cruising Yacht Club over the Easter long weekend, 31 boats competed in the 2014 Audi IRC Australian Championship over eight races in a combination of short and long-racing from 17 – 21 April 2014.

A professionally handled event combined with a warm welcome from the Board, staff, members and volunteers at Newcastle Cruising Yacht Club showed their ability to handle major sailing events in Newcastle in the years ahead.

Audi were again major sponsors of this event and provided branded Spinnakers as prizes for the winners in each Division and we thank them for their ongoing support.

Division A	Beau Geste
Division B	Nine Dragons
Division C	Wild Rose

The location for the 2015 IRC Australian Championship is yet to be announced.



Team Beau Geste, Division A winner.
©Andrea Francolini



Nine Dragons, Division B winner
©Andrea Francolini



Wild Rose, Division B winner
©Andrea Francolini



Racing at Audi IRC Australian Championship 2014
©Andrea Francolini

GOVERNANCE AND COMPLIANCE – 2013-14

Constitution, Yachting Australia Board and Strategic Plan

Over the plan period to 30 June 2014, substantial progress has been made in progressing Yachting Australia Incorporated towards becoming a Company Limited by Guarantee, one of the only outstanding requirements in the ASC's Mandatory Sports Governance Principles. At the time of compilation of this Annual Report, the intention was for a draft Constitution to be tabled at the October 2014 Annual General Meeting with the view to seeking the approval of members. Under the terms of the 2014/15 Sport Investment Agreement with the ASC, and consistent with our internal timelines, Yachting Australia will transition to a Company Limited by Guarantee no later than 1 January 2015.

Significant advances have also been made in respect to ongoing discussion between Yachting Australia and all MYA's, about the optimum arrangements for the higher levels of administration of the sport moving forward. At the May 2014 Federal Assembly meeting all MYA Presidents signed a letter of intent, signifying their willingness to embark on a process of investigating and considering changes to the way that the sport is managed. A central component of this process was the engagement of a consultant to deliver a recommended 'one-management' type structure with an associated implementation plan. This is expected to be considered in detail by all stakeholders towards the end of the 2014 calendar year.

The Yachting Australia Board has continued to review and update Governance Policies throughout the course of the year. Charter documents for both the Audit & Risk and Planning & Finance Committees were also finalised by the Board, in order to provide a clear direction for these two Board Committees. A structured Board Induction process was also facilitated for all newly elected/appointed Board members and will be continued as and when Directors come onto the Board in the future.

Directors engaged in a Board self-evaluation process during the course of the year which was facilitated by the ASC. The ASC consolidated the findings of the online surveys completed by each Director and key areas were identified and discussed.

2013/14 represented the first full year of the new rolling Yachting Australia strategic plan. Progress against this plan is tracking well and input will be sought over the coming months with the view to extending the plan into 2018.

Operations and Management

In October 2013 the Board and CEO oversaw a restructure of aspects of the organisation in order to be able to more effectively deliver the outcomes of the strategic plan. This resulted in the appointment of three key newly created positions which were Business Operations Manager, Communications & Sponsorship Manager (AST) and Marketing & Communications Manager.

Management implemented a consistent approach to operational planning for the commencement of the 2014/15 year, which will feed into the overarching Yachting Australia strategic plan. An online based tool has been chosen to support this process which is expected to add significant value to the development, planning, delivery and monitoring of objectives in the upcoming year. In the coming year an organisation-wide performance management system and training plan will be introduced which will be linked to strategic and operational plan outcomes.

Throughout the course of the year management also formulated a Risk Register for the organisation which was signed off by the Board. This document is a dynamic one and all functional areas will be expected to update as required on an ongoing basis.

Yachting Australia continued to work collaboratively with the management of MYA's both in the delivery of day to day operations as well as on the coordination of larger projects such as the migration to the Fox Sports Pulse platform. A key area of focus remained the implementation of the Yachting Australia Sport Development Plan underpinned by the mutually agreed Key Performance Indicators across the various operational areas.

YACHTING AUSTRALIA BOARD

The names of each person who has been a director during the financial year 2013-14

Name	Surname	Current Position	Board Committees				Initially App'ed	Initially Elec'ed	Re-elec'ed	Max Term	Notes
Matt	ALLEN	President			NC/SRR C	HPA G	Mar-11	Oct-11	Oct-13	Oct-18	Elected President Oct-13
Sarah	KENNY	Vice President			NC/SRR C		Dec-10	Oct-11	Oct-13	Oct-18	Elected Vice-President Oct-13
Phil	COOMBS			PFC				Oct-12	Oct-14	Oct-20	
Karyn	GOJNICH			PFC		HPA G / AC	Feb-09		N/A	Oct-16	
David	GOTZE	Past-President			NC/SRR C			Oct-08	Oct-14	Oct-16	Retired President Oct-13
Rosemary	COLLINS						Oct-13			Oct-21	
Doug	KERR			PFC			Oct-13			Oct-21	
Garry	LANGFORD		ARC				Oct-13			Oct-21	
David	KELLETT		ARC				May-03		N/A	Oct-13	Retired Oct-13
Rupert	LESLIE							Oct-05	N/A	Oct-13	Retired Oct-13
Wally	RANTANEN						Oct-11	Oct-00	N/A	Oct-13	Retired Oct-13

Director's membership of the Audit and Risk Committee (ARC), Planning and Finance Committee (PFC), Nominations Committee (NC), Selection, Remuneration and Review Committee (SRRRC), High Performance Advisory Group (HPAG) and Athletes Commission (AC) are indicated in the table. The full membership of these and other committees is detailed below.

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

Date	2 Aug 2013	13 Sep 2013	26 Sep 2013	18 Oct 2013	19 Oct 2013	9 Dec 2013	23 Dec 2013	11 Feb 2014	4 Mar 2014	1 Apr 2014	29 Apr 2014	16 May 2014	17 Jun 2014
Location	RSY S Syd	Tele con	Tele con	CYC A Syd	CYC A Syd	RSY S Syd	Tele con	Vibe Rus h/s Bay	Tele con	RSY S Syd	Tele con	CYC A Syd	Tele con
Matt Allen	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Sarah Kenny	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Rosemary Collins				Observer	✓	✓	✓	✓	✓	✓	✓	✓	✓
Phil Coombs	X	✓	X	✓	✓	✓	X	✓	✓	✓	✓	✓	✓
Karyn Gojnich	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
David Gotze	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
David Kellett	✓	X	✓	✓									
Doug Kerr				Observer	✓	✓	✓	✓	✓	✓	✓	✓	✓
Garry Langford				Observer	✓	✓	✓	X	✓	✓	✓	✓	✓
Rupert Leslie	✓	✓	✓	✓									
Wally Rantanen	✓	X	✓	✓									
David Tillett	X	X	X	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

NOTES:

1. Rosemary Collins, Doug Kerr and Garry Langford were elected to the Board in October 2013
2. David Kellett, Rupert Leslie and Wally Rantanen left the Board in October 2013
3. David Tillett attends Board Meetings as an ISAF Councillor from Group L – Oceania.

Board Member Background

MATT ALLEN - Director and 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.

SARAH KENNY – Director and Vice-President

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

ROSEMARY COLLINS – Director

Former Director of Yachting Queensland and the Royal Queensland Yacht Squadron
Over 15 years competing in local, State, National and International events, now keen yacht crew.

National Judge and officiated at World Championships and ISAF Grade 1 events nationally and internationally

Active involvement in training and mentoring younger sailors

Bachelor of Engineering Science (Mechanical Major); Bachelor of Laws (First Class Honours)

Currently Legal Counsel at Telstra

PHILIP COOMBS - 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 - Director

Sailing Olympian 1988, 2004 and 2008

Campaigned for the 1992 and 2000 Olympics

Silver medal 2008 Yngling World Championships

Mother of two

DAVID GOTZE – Director and Past-President

President Yachting Australia 2010 – 2013

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

DOUG KERR – Director

Former President and Board Member of Yachting Western Australia

More than 55 years sailing experience currently committed Etchells sailor, competing in State, National and World Championships

Selected as crew on America's Cup contender 'Australia' but forced to withdraw due to ill-health

Managing Director of Shacks Holden Group, Perth

Fellow of Australian Society of Practising Accountants; Company Directors MAICD Australian

GARRY LANGFORD – Director

Past President of Yachting Tasmania

Established formal agreement between YT and Tasmanian Institute of Sport in 2008 on pathway for Tasmanian sailing athletes.

Began sailing in Cadets, moving to Diamond, Dragon and Etchell Classes

Competed in three Sydney to Hobart Races

Manages the Intellectual Property Portfolio at Apple and Pear Australia Ltd

RUPERT LESLIE

Director (retired October 2013)

Member of South of Perth Yacht Club since 1986 & Princes Royal Sailing Club since '71
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

Director (retired October 2013)

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

DAVID KELLETT

Director (retired October 2013)

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

EXTERNAL RELATIONS

'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, introduced on 1 July 2013. Previously, the legislation covering these vessels was the responsibility of State and Territory Governments. Yachting Australia has worked closely with AMSA to ensure that the impact on clubs, training centres and the recreational boating community were minimal. Overall, the change to a national system has been welcomed.

AMSA recently announced improved recognition of RYA-YA Yachtmaster Certificates of Competence for Commercial Sailing Vessels, through the release of a new version of Exemption 18, which was to become valid from 1st July 2014 and titled the Marine Safety (Sail) Exemption 2014.

Key benefits for the Industry are expected to include:

- Internationally recognised qualifications for Australian seafarers
- Skippers or Masters with a more relevant skill set
- Improved operational safety for vessel owners
- Reduced red tape
- Opportunity for experienced skippers to enter workforce via assessment only

AMSA is considering implementing a scheme that will align with international standards and would replace this Exemption. This may result in further recognition of Yachtmaster Offshore and Ocean qualifications. Yachting Australia continues to actively work with AMSA in this direction and others.

ISAF

Australia continues to play a very active role with the International Sailing Federation (ISAF) and has a number of representatives on ISAF Committees. Committee members are in place until November 2016, when elections will take place at the conclusion of four year terms.

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 Equipment Representative
Adrienne Cahalan	Women's Forum Oceanic & Offshore Committee Int Regulations Commission	Chair Delegate Delegate
Barry Johnson	Equipment Committee International Measurers Sub-Comm	Delegate Vice 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 & Kiteboarding Comm	Delegate
Richard Slater	Racing Rules Committee International Umpires Sub-Committee	Delegate Delegate
David Staley	ISAF Classes Committee Class Rules Sub- Committee	Class Rules Representative IC Representative
David Tillett	Council – Group L Constitution Comm	Councillor Delegate
Ross Wilson	Race Officials Comm	Delegate

The table above shows the Australian's involved in ISAF Committee and Commissions at 30 June 2014.

Yachting Australia Committees 2013-14

Board Committees

Nominations Committee

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

Selection, Review and Remuneration Committee

Matt Allen (Chair)	
David Gotze	Sarah Kenny

Audit and Risk Committee

Garry Dinnie (Chair)	
Garry Langford (Board representative)	David Kellett
David Ritchard	Wally Rantanen (retired Oct 2013)

Planning & Finance Committee

Doug Kerr (Chair)	
Karyn Gojnich (Board representative)	Phil Coombs (Board representative)
Rupert Leslie (Retired as Chairman in October 2013)	
Matt Allen (Retired as Board representative in October 2013)	

High Performance Advisory Group

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

Athletes Commission

Elected

Will Ryan (Chair)	Elise Rechichi
Carrie Smith	

Appointed

Karyn Gojnich	Matt Bugg
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Safety Committee

Chris Oxenbould AO (Chair)		
Michael Cranitch	Angus Gordon	David Gotze
David Lyons	Adam Manders	

National Committees

National Sailability Committee

Neil Anderson (Chair)
 Andrew Cribb (YNSW) Eli Demeny (YNSW - resigned May 2014)
 John Hamaty (YQ) John Johnston (YSA) Graeme Martin (YWA)
 Sue Martin (YNT) Terry Peek (YACT) David Staley (YV)
 Rod Viney (YT)
 Graeme Adam (Co-opted member) Jackie Kay (Co-opted member)

In 2013-14, the National Sailability Committee continued to work with Yachting Australia in developing the programs and policies to increase inclusion of people of all-abilities in sailing. The framework content for the Australian Sport Commission-funded Sailability Volunteer Induction was agreed by the committee and substantial progress has been made in creating a resource for training and developing volunteers. The committee met twice in the 2013-14 FY.

NSW delegate Eli Demeny resigned after five years of dedicated representation on the committee and we thank her for her contribution.

The minutes of the meetings can be found at <http://www.yachting.org.au/sport-services/committees/national-sailability-committee/>

Racing Rules and Officials Committee

David Tallis (Chair)
 Bill Bell (YV) Louise Davis (YQ) David Graney (YT)
 Steven Hatch (YNSW) Malcolm Hughes (YSA) John Standley (YWA)
 Richard Longbottom (YACT) Tony Mooney (Consultant)
 Graeme Owens (Consultant) David Tillett (Consultant)

Chaired by David Tallis and supported by tremendously experienced consultants in Tony Mooney, Graeme Owens and David Tillett, this committee met once and corresponded in an ad-hoc manner to provide support and policy direction to Yachting Australia on the Racing Rules of Sailing and development of Race Officials.

The committee provided an opportunity to transition from the support offered by Mooney, Owens and Tillett with a view to appointing new consultants based on the current appointments to relevant ISAF rules and officials committees. Yachting Australia recognised the volunteer service given by these experts with sincere gratitude. Changes were approved by Yachting Australia to appoint new consultants in Barry Johnston, Ross Wilson and Richard Slater due to their roles with ISAF, and with a view to commencing their term at the next meeting of this committee.

The committee contributed significantly to the sail stacking amendment that was being considered by Yachting Australia, and various refinements to the policies surrounding the accreditation of officials.

The committee's structure and membership remained otherwise unchanged. A project was initiated to see the formation of a Rules Specialist Group reporting to the committee with developments yet to be finalised.

National Team Racing Committee

Chair role vacant

Jeremy Atkinson (YNSW)

Andy Dyer (YSA)

John Taylor (YWA)

Felicia Brown (YV)

Murray Jones (YTAS)

Ben Callard (YQ)

Graham Maltby (YACT)

The Team Racing Committee focused mainly on the Team Racing events held in Australia and made recommendations on Yachting Australia's team selections, policies and actions around those events.

The committee was advised of its dissolution and held its last meeting in October 2013. The past committee members agreed to form a National Class Association and began the Australian Team Sailing Association with a view to include interested persons and competing sailors as its members. The work on this development has progressed significantly with the foundations of a website, constitution and incorporation being largely completed.

The committee in its closing meeting continued to make contributions to the development of the Interdominion Secondary Team Racing Championships and the various Australian Team Racing Championships.

National Match Racing Committee

Rob Ware (Chair)

Jenni Bonnitcha (YNSW)

Skip Lissiman (YWA)

David Graney (YTAS)

Peter Lockett (YNT)

Simon Irving (YSA)

John Middleton (YV)

The Match Racing Committee's business was largely centred on the Australian Match Racing Championships and Yachting Australia's policies relating to those and team selections.

At the Committee meeting of September 2013 it was advised that Yachting Australia would be dissolving the committee with future Match Racing developments to be handled by alternative methods such as by a National Class Association or similar.

Yachting Australia has provided ongoing assistance to the fleet owners of Match Racing yachts to ensure communication between clubs and other interests. A regular feature has been teleconferencing with the Match Racing clubs participating in the calls with Yachting Australia staff facilitating the calls. There is a view toward winding these teleconferences up as a National Association or other formalised system is established.

Offshore Keelboat Policy Committee

Matt Allen (Chair)

Jeff Cordell (YTAS)

Caillin Howard (YSA)

Bob Stroud (YNT)

Tim Cox (YNSW)

Chris Kelly (YWA)

David Lyons (Consultant)

Simon Dryden (YV)

Grant Sommerville (YQ)

In August 2013 the States were advised of the transition of this being a National Committee to a more appropriate structure based on direct communication with offshore yacht owners. As a result no meetings were held and the committee in this form dissolved.

Yachting Australia expressed its thanks to those who have served on the committee and encouraged all to remain involved in the development of the offshore racing community.

National Trailable Boat and Sportsboat Policy Committee

Rupert Leslie (Chair)

Craig Birbeck (YSA)

Danny Cunningham (YTAS)

Darren Spence (YQ)

Peter Bracken (YNT)

Ray Jones (YNSW)

Peter Taylor (YACT)

John Burgess (YV)

Chris Kelly (YW)

The Trailable Yacht and Sportsboat Policy Committee met once in August 2013 and were advised of its structural transition away from a National Committee to an alternative model. The model of becoming a National Class Association was recommended and remained to be developed. This would provide for the dissolution of the committee with no further meetings to be held.

At the committee's last meeting it updated the Trailable Yacht and Sportsboat Rule and the Class Based Handicap list it produces.

In conjunction with the Technical Sub-Committee which reported to the committee, Yachting Australia recognised that the committee's main output was the maintenance of the Trailable Yacht and Sportsboat Rule, and the Class Based Handicap list. Yachting Australia took the steps of formalising the ongoing work of the Technical Sub-Committee through a Policy. The successful implementation of this Policy provides for stability in the provision of Class Based Handicaps and the Rule.

Delegates to National Committees are nominated by their respective Member Yachting Associations (MYAs).

This year has seen the addition of two new clubs (Tanilba Bay and Southern Highlands Sailing Clubs) and two entities that were effectively Class Associations not renewing their affiliation, leaving the total number of NSW clubs static at 112. The number of registered members of these clubs has this year risen above 20,000 for the first time. The number of clubs and centres delivering accredited Learn To Sail programs to new participants and developing sailors is steadily increasing.

The Discover Sailing framework document has recently been mailed to all clubs. In part, this is an aggregation of a large body of work that has been developed and disseminated to clubs over the past 18 months that all club committees should be aware of. It encompasses concepts such as pathways which clubs need to understand are not just about high performance but attracting and retaining active participants at clubs through social opportunities that lead to a critical mass of participants. It references the research that underpins Discover Sailing and gives guidance on what we believe is best practice for developing a stronger, sustainable sport. You are strongly encouraged to take the time to read this document- either the hardcopy that was mailed to your club or online.

Volunteer development forms a large part of YNSW's work and it has been encouraging with an increased number of clubs participating in courses under the National Officiating Program (NOP). Over 350 individuals are now accredited as Race Officers. This is a significant increase, however there is still a long way to go as this only represents slightly more than half of the clubs in NSW. A review of the NOP is planned for later this year which is intended to make the courses more accessible and relevant for clubs.

The National Equipment Auditor scheme finally came into existence this year, which builds on the already successful NSW equipment auditing program and will allow portability of audits for category 1 and 2 races interstate.

Ensuring that clubs have high safety standards is critical for the development of clubs and the sport in general. The Safety Boat courses we have been delivering with the support of the NSW Government underpin this and have been positively received by the clubs who have taken part to date. We will continue to promote this course and provide this training over the coming season.

The NSW Youth Sailing Team continues to excel and is the benchmark by which other State underpinning programs are measuring themselves. The team had a successful year, taking out the top state award at the Youth Nationals as well as posting strong results in all classes at regattas from Queensland Youth Week through to Sail Melbourne and individual class championships. The season culminated with Jim Colley & Shaun Connor qualifying to represent Australia in the 29er class at the ISAF Youth World Championships.

After cancelling Sail Sydney for 2013 we have been able to secure a three-year partnership with the NSW Government through the Maritime Management Centre which will put the event back on the map. A stronger relationship with Sail Melbourne will also hopefully contribute to both events growing in the future.

NSW Youth Championships continue to grow, with over 250 boats competing from clubs across the state and representatives from all other States and Territories. With a focus on youth pathway classes it is clearly evident that a strong foundation in common classes is critical for underpinning the growth of our sport.

The statistics used to measure sports do not paint a great picture for sailing, whether this is participation rates, average age, gender balance or frequency of participation. This is, however, starting to change and as a sport we are starting to grow and have a stronger voice. Yachting NSW is continuing to work with the NSW Government, in particular Roads & Maritime Services as well as other agencies and industry bodies to further develop the sport.

To support all of this YNSW has a small but strong team whose resources are frequently stretched to and beyond capacity. I would like to thank my team of Chantal, Andrew (x 2), Tom and Brian; our network of senior instructors, committees and the YNSW board for their hard work and support. Lastly I would like to show my appreciation to our member clubs and family of corporate partners for their continuing support during the year.

David Edwards, Executive Officer

As the peak body, Yachting Northern Territory continues to work with the NT Government, its clubs and members to grow the sport of sailing with a view to making it the most desirable sport for Territorians to participate in. Throughout 2013-14, Yachting NT has seen major achievements in all aspects of sailing in the NT. 2013 saw membership consolidate with the Gove Boat Club (GBC) stabilising its situation and identifying members on the MyClub database. Club membership also increased with the welcome addition of the Dinah Beach Cruising Yacht Association being welcomed as an affiliated member of YNT. This had the added advantage of bringing the Darwin to Ambon Yacht Race, Australia's oldest International Yacht Race, under the umbrella of YNT and Yachting Australia, Racing Rules of Sailing and its prescriptions.

The increase in membership prompted a review and subsequent amendments to the YNT Constitution. By-Laws were introduced to enable the YNT Council to determine membership and set fees and levies without the need to amend the Constitution. The Constitutional review also gave an opportunity to amend small inconsistencies in the document as well as bring it up to date with changes in the legislation. With the new clubs and an increase in membership YNT approached the NT Government, Department of Sport, Recreation and Racing (DSRR), for a review of the status of sailing as a sport and recreation in the NT. YNT felt justified in requesting that sailing be lifted from a tier three to a tier two sport, effectively doubling the grant funding and support from the NT Government. After some consideration DSRR agreed to provide additional grant funding on a one year trial basis with a view to lifting sailing to a tier two sport based on meeting its KPIs over the twelve months.

High performance sailing in the NT is still a major focus for YNT with the NT Sailing Team continuing to perform on National and International levels and maintain support from the NT Institute of Sport through the NTIS Sailing Program. Team members trained hard throughout the year working under both local NT Coach Jenny Simondson and visiting Coach Aidan McLaverty. Team members competed in state events in Qld, Vic, NSW and WA as well as the Laser and Youth National Championships. Team members achieved great results with Kieran Schortz winning the Minnow Class in Sail Melbourne and Hamish Wiltshire placing third in Sail Melbourne second in the NSW State Laser 4.7 Championships and first in the Australian Laser 4.7 Championships, first in the Australian Laser 4.7 Youth Championships and winning the Yachting Australia Laser 4.7 Grand Prix Series. Hamish also competed in the 2014 Laser 4.7 World Championships in Japan finishing 29 out of 66 entries being the highest placed Australia boy in the Championships. Hamish was awarded the YNT Junior Scholarship for 2013 as the most outstanding junior sailor of the year.

Participation in the NT continues to grow with the introduction of Tackers in Darwin in 2012 and the subsequent increase in the Tackers fleet at the Darwin Sailing Club over 2014. The DSC has also undergone changes with a new General Manager and Sailing Manager and have plans for increase participation and membership. With the help of YNT and other sponsors the GBC purchased six new Tackers boats in 2014. The boats will be used as general training boats with a view to introducing the Tackers program in the future. YNT is currently in the process of facilitating instructor training to the GBC members to increase their capabilities.

All in all YNT has had a very successful year with improvements in Governance and increases in club membership and participation. Grant applications have been successful with grants totalling around \$76,500.00 (inc GST) providing support to sailing in the NT. YNT successfully conducted its two major events in 2014 with YouthSail providing 16 participants with High Performance Coaching while the NT Championship attracted 40 competitors spread across eight classes with the Laser Class being the biggest fleet with 11 Lasers. YNT thanks all its councillors and volunteers throughout the year and look forward to a successful 2014/15.

Gary Martin
President

The last 12 months have been action packed and very progressive for Yachting Queensland.

A six month succession plan came to an end which saw the retirement of Denis Cook and a new Executive Officer, Ben Callard, appointed. The Board of Yachting Queensland also lost a very valued member Rosemary Collins who progressed to sit on the Board of Yachting Australia. Rosemary, although missed, has been replaced by not one, but three very experienced and capable female Board members. This sees our Board for the 2013-2014 year consist of nine members, three females and six males.

As per a requirement of our constitution, to cater for the demands of our geographic spread, the YQ Board has a representative from North Queensland, Central Queensland, Sunshine Coast, Gold Coast and Brisbane. With the majority of the YQ Board only half way through their elected two year term 2014-2015 is shaping up to progress in a consistent fashion.

Through the early stages of the financial year our State Government funding was questioned and YQ was facing a possible significant loss in funding, which would have drastically changed our operations and capacity to deliver. Fortunately, the Staff and Board were able to quickly work together to justify our existing funding levels and were successful in negotiations and presentations to the State Government.

The later part of the year has seen some solid progress of a few sponsorship deals which will deliver significantly improved services in some areas and some savings in others. It is imagined that these will be announced in the early stages of 2014-2015 and will come into effect shortly after.

Seeking alternative and new income streams is a must for our organisation and is a constant topic of conversation within the senior staff and Board.

During the year YQ has worked with several clubs on the delivery of new and existing events. Most notably was the introduction of Sail Townsville, conducted in conjunction with SeaLink Magnetic Island Race Week, the goal is to fill the Townsville foreshore with exciting dinghy sailing events. The event held in August 2014 consisted of the inaugural North Queensland Youth Championships, 2014 Queensland Tasar State Championships, Sail Townsville Open Dinghy Regatta and a Kite Board Racing Event. The event attracted over 100 competitors and was split over two weekends. During the week in between the competitive sailing Yachting Queensland worked with the Townsville Sailing Club to deliver Discover Sailing Experiences to the local primary schools. Three schools took up the opportunity and close to 100 primary school students experienced the fun and freedom of sailing. The event will continue in 2015 and onwards with event organisers looking to secure a core set of events to be held each year and then attract significant events such as National and World Championships from time to time as they become available.

Elsewhere across Queensland clubs are begging to grasp the Discover Sailing brand and the messages of the Gemba Report and are working on making sailing more socially acceptable, fun, accessible, inexpensive and safe to enable more of their community to participate and enjoy the many different avenues sailing has on offer.

If you have any questions or would like to connect with the Yachting Queensland Staff feel free to contact us.

Ben Callard
Executive Officer

Another great year has passed for Yachting South Australia; two initiatives have been undertaken on our behalf by our main funding source, The Office for Recreation & Sport SA. The Initiatives are a Governance Review, which mirrors the Australian Sports Commissions Mandatory Governance Principles, as well as a full 360 Review of the Association. The findings and recommendations from both are being developed to align with, and strengthen our Strategic Plan, Governance and again increase and improve the services we offer.

Primary focus areas of the Association continue to be increased participation, and a heightened sense of risk and safety management both internally and through leadership and guidance to our Member Clubs and Classes.

The increased support and services offered by the Association throughout the past two seasons has seen significant growth in participation numbers at affiliated clubs and Discover Sailing Centres within the State. Membership numbers on the whole have grown as have the number of participants undertaking Courses at accredited Discover Sailing Centres in South Australia. The State has seen a second Tackers centre come on board and we are working closely with both Clubs to position the Program well with the new Sporting Schools Initiative.

One further major project undertaken by the State Associations and Yachting Australia is the overhaul of the Yachting Australia IT platforms, referred to as SIMS (Sailing Information Management Systems). The YA/Fox Sports Pulse hosted websites were successfully migrated to the new platform in October and the myClub and myClass membership databases in August 2014. As each phase is migrated the Association has offered all affiliates the chance to undertake training and information sessions on the new systems, this will continue over the coming season with increased YSA Staff support specifically tasked to supporting Clubs and Classes in this area.

Looking towards the 2014-2015 Season the Association will be focussing on the following 4 key strategic areas.

1. **Grow Interest and Participation.**
Increase take up of sailing and improve retention in junior, youth and target markets.
2. **Build Club Capability.**
Improve support to clubs and develop officials & Instructors
3. **Improve Competitiveness.**
Refine and develop pathways for sailors, coaches and administrators in South Australia.
4. **Build Profile.**
Improve services and communication to clubs, centres, Instructors and officials in South Australia and Increase exposure to the general public.

I look forward to further assisting our Member Clubs and Classes throughout the 2014-2015 season and working together to increase the number of people safely taking part in our sport at all levels.

Ian Leeson
Development Manager

In a recent conversation with a Yachting Australia colleague, it was asked, “what do you like the most about your position?” I responded that I enjoy helping people and relish sharing the passion I have for sailing with others. Whilst at times over the past twelve months I have had a few stressful moments, on the whole, it has been a pleasure to serve the various clubs and associations that are affiliated with Yachting Tasmania.

We saw the gradual phasing out of ‘Silver Cards’ and the money saved has been used to develop our Sailing Information Management Systems (SIMS). The clubs that have utilized the Fox Sports Pulse web platform will attest that it is far easier to use than its predecessor. In addition, the migration of the MyClub and MyCentre platforms will save our members numerous hours in data entry. These systems have the added benefit of having a support system never previously seen in our sport.

Over the last six months we have been fortunate to be included in many meetings involving the governance of our sport. Yachting Australia is undergoing a restructuring of their governance and management models. Proposed models were presented to States at the Federal Assembly with a dedicated model to be agreed upon this coming October. This restructuring has occurred with the assistance of the Australian Sports Commission. It’s exciting times for our sport and some great opportunities for our State to capitalize upon in the future.

Whilst on governance, it was quite disappointing in March to have our President Ed Vincent leave Tasmania to take on a position in Darwin. Despite numerous requests, Ed failed to return emails and phone calls and in the interim Ron Bugg stepped up as Acting President. This reshuffle placed immense pressure and workloads on Ron and myself. With an already reduced board, Ron has done a remarkable job and I feel honoured to have worked side by side serving our affiliated clubs. This board reshuffle has instigated a long overdue change in our constitution and we have engaged the services of our Honorary Solicitor, Mr David Morris, to give our board greater depth and ability to cope in unforeseen circumstances. Without good governance our State sporting association will have a limited tenure, it is up to the clubs to step up and take on a role within our board.

On a positive note, we have seen a 12% increase in membership over the past 20 months. This can be attributed to many factors. We have seen two new clubs affiliate with Yachting Tasmania and three clubs switch from capitation to banding. Two clubs of note that have seen remarkable growth have been the Sandy Bay Sailing Club and the Wynyard Yacht Club. Both of these clubs are Tackers clubs and have implemented the Discover Sailing Implementation Plan to the letter. Sandy Bay had an increase of 26% and Wynyard a jump of 84%. In addition, Wynyard became a Sailability centre for the North West Coast. We must thank Rod Viney and the Sailability crew for making this happen. Clubs are only as strong as the people driving these programs, and with research like the Gemba report, it gives boards/committees a greater insight into gaining market share from competing sports.

We have been fortunate to gain funding once again from Sport and Recreation (Tasmanian Government). Without this funding, we would not be able to drive our numerous programs within our state. In fact, we hit 95% of our KPI’s last year and as of 30th June, we can confidently say that we are on track to meet all of this year’s KPI’s. Unlike other sports, our funding was not cut, and in tough economic times, this is a rarity. At present, Yachting Tasmania is allocated 5% of Sport and Recreation’s funding, this is quite a coup considering the sports we are competing against. Yachting Tasmania would like to thank Leigh Oswin and Al Adams from Sport and Recreation for all of their assistance over the past twelve months.

Our annual Hall of Fame/Yachting Awards Day is gaining momentum every year. Kindly held by the Bellerive Yacht Club last November, we saw record attendance and several icons of our sport admitted into the Hall of Fame. I was very humbled to be a part of this day as it was truly a great gathering of like-minded people who have dedicated an enormous part of their lives to our sport. This year’s event is being held at the RYCT and we look forward to the nominations from the various clubs around our state.

Last October saw our newly rebranded “Discover Sailing Day” and associated activities launched. Clubs had a seven month step-by-step guide to help achieve a truly national sailing day. With mixed emotions, we saw numerous clubs take on the promotion of our sport amongst the various communities within Tasmania. Sadly, some clubs did not respond to the promotional and advertising requests by YT and some clubs even refused to join in on our national sailing day and held their own “try sailing” day. Whilst we do encourage people to come and try sailing, we must work as a collective state to encourage others to take up our sport and not compete against one another.

Two new initiatives that have been warmly received are those of the Club Conference and the soon to be happening Instructor Conference. Our club conference held last year and again before this year’s AGM is a time for clubs to come together and share intellectual property. Last year saw twenty clubs represented and the topics presented by Glen Stanaway and Daisy Brooke (Yachting Australia) were not only insightful, but at times entertaining. Glen will focus this year’s conference on our SIMS platform and Volunteer Recruitment and Retention. Our instructor conference was purely an economic decision. Yachting Tasmania decide to train up local senior instructors, and in turn, create a greater capacity to deliver training within our state. Holding an annual state based conference saves our members huge travel costs in going to the annual national conference. Chris Tate from Yachting Australia will be convening the conference this year and with support from Col Barney, Scott Ragg and myself, our instructors will gain a better understanding of new initiatives and in turn our customers will have a more rewarding experience.

In May, we held what was long overdue....a Commodores’ meeting. Amongst numerous topics tabled, the most contentious topic was that of “Banding”. Without support and funding from our clubs, our State Sporting Organisation (SSO) – Yachting Tasmania will find it terribly hard to continue as an entity moving forward. We are at the mercy of club and government funding. At our meeting, our average “mid-point” of funds contributed was approximately \$16 per person, nearly half of what others states like South Australia pay per member. Our members have been disenfranchised by Yachting Tasmania, and this is something we are trying very hard to rectify. It is quite evident from our training and education report that we are delivering more programs and training than previously. In addition to services provided, some clubs and associations are utilizing the SIMS platform which YT and YA are heavily subsidizing. In short, unless clubs make a serious commitment to our sport and support the overarching bodies then sailing will remain stagnant and be overtaken by lesser sports. We have an opportunity in time to change...it’s up to our affiliated clubs....the future is in your hands!

On an ending note, Yachting Tasmania in conjunction with the RYCT, Yachting Australia and the Tasmanian Institute of Sport have created our State Sailing Performance Program (SSPP) to help develop our athletes in reaching their full potential at international events. Launched last week, this new venture led by Philippa Calvert sets the foundation for our athletes to maximize their potential. Through an initiative of the Australian Sports Foundation, supporters can make a donation to assist the long term stability of this exciting new venture. Yachting Tasmania has made a serious investment for our current and future athletes.

Personally, I would like to thank Chris Symonds, Ron Bugg, Stephen Spaulding, Murray Jones and Clare Cromarty in helping lead our sport in what can only be described as a “year of change”. Without their assistance and guidance, we would be not be able to deliver as many services and programs as we have. Additionally, I would like to thank Peter Campbell and Chris Wisbey (ABC Radio) in promoting sailing in the electronic and print media. Our exposure to the general public is paramount, and we must thank them in assisting us through their endeavours. Lastly, I would like to thank Col Barney, Scott Ragg, Richard Scarr, David Graney, Nick Hutton, Gary Kennedy, Nick Connor, Shaun Tiedemann and Rob Devine for their continued support. I look forward in serving our affiliated clubs in the future.

Greg Rowlings
Executive Officer



The 2013-14 year has been successful on many fronts and we would like to start by recognising and thanking many of the people that have made a contribution toward this.

The team in the YV office remain dedicated and focussed. We thank them all for their efforts during the year and in particular their willingness to go above and beyond the confines of a 'normal' job. There is an excellent office/team dynamic and a clear intent to attain our strategic goals. This extends to our major event contractor New Tack Consulting and for their efforts in the successful delivery of the ISAF Sailing World Cup Melbourne. The YV Board has provided outstanding leadership and support at the same time and we recognise and thank them.

YV is ably served by many committees. We thank the chair and members of each of these committees and recognise the valuable contribution that they make to sailing in Victoria, and beyond. We also recognise the efforts of the many volunteers who drive class level activity throughout the state and provide great sailing opportunities for our sailors.

Across our 90 member clubs we are fortunate to have a band of Commodores, flag officers, committee members, instructors, executives, staff, coaches and other volunteers that engage positively with YV and do a great job for their club and for sailing. Our Club Conference, the 'Roadshows', the other joint events/regattas, and the many other visits and meetings provide a great sense of shared objectives and alignment. We would like to take this opportunity to thank all of these club representatives for their efforts in 2013-14.

The following organisations have also provided great support during 2013-14 and I would like to thank them. These include Club Marine, Gill, William Angliss Institute, OTB Marine, Flexitank, Mercedes, Victorian State Government, VicHealth, Victorian Major Events Company, Yachting Australia, the seven other MYAs, ISAF, the VIS and Vic Sport.

We are pleased to say that in terms of our 2013-17 strategic plan, after year one, we are very much on track. This includes, however is not limited to our targets in the areas of participation, membership, retention, junior development, inclusion, training, race officials, female leadership, event delivery, the communications platform, and financial sustainability.

In particular –

- Registrations for Discover Sailing type activities and participation, such as Discover Sailing Days, exceeded our targets.
- Club memberships increased by over 1,000 members to 23,300.
- Retention of members improved from 80% to 84%.
- Two additional Sailability programs were established.
- Tackers participation continued to grow (slowly at 8%).
- Female leadership statistics at years-end almost doubled those of three years ago when the Women and Girls in Sailing project commenced.
- The ISAF SWC Melbourne eclipsed its participation (entry) targets, including those related to visitation of the state.
- The Junior > Youth 'movement' continued to make good progress with increased numbers, better camps and coaching, and further enhanced club/class relations.
- Club Satisfaction survey results in line with a 70% target.
- A hugely successful YV Awards function in mid-June with over 300 guests in attendance.

We would like to conclude by thanking everyone for their contribution toward the attainment of our 2013-14 objectives and wish all sailors, participants and members a fantastic 2014-15.

Steve Walker
Executive Officer

Australia Day 2014 Honours

Yachting Australia joined with the entire sailing community in congratulating Liesl Tesch, Daniel Fitzgibbon, Mathew Belcher, Tom Slingsby, Iain Jensen and Nathan Outteridge as well as Bob Oatley, David Tillett and Peter Campbell for the well-deserved recognition for their services to sailing in the Australia Day 2014 Honours List.

Australian sailing is richer for their enormous contribution to our sport.

Medal (OAM) of the Order of Australia in the General Division

Mr Mathew Anthony BELCHER – For service to sport as a gold medallist at the London 2012 Olympic Games.

Mr Daniel Gerard FITZGIBBON – For service to sport as a gold medallist at the London 2012 Paralympic Games.

Mr Iain Valjean JENSEN – For service to sport as a gold medallist at the London 2012 Olympic Games.

Mr Nathan James OUTERIDGE – For service to sport as a gold medallist at the London 2012 Olympic Games.

Mr Thomas David SLINGSBY – For service to sport as a gold medallist at the London 2012 Olympic Games.

Mr Peter McEachern CAMPBELL – For service to yachting as a journalist.

Officer (AO) in the General Division of the Order of Australia

Mr Robert Ian OATLEY BEM – For distinguished service to the Australian wine and tourism industries, to yacht racing, and to the community as a supporter of medical research and visual arts organisations.

Member (AM) in the General Division of the Order of Australia

Ms Liesl TESCH – For significant service to sport as a gold medallist at the London 2012 Paralympic Games, and through the promotion and facilitation of sport for people with disabilities.

Mr David Wemyss TILLET – For significant service to the sport of sailing.

Yachting Australia Incorporated

FINANCIAL REPORT

**For the year ended
30 June 2014**

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 2014; 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:



M.Allen
President

Sydney
19 September 2014

YACHTING AUSTRALIA INCORPORATED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2014

	<i>Note</i>	2014 \$	2013 \$
Continuing operations			
Revenue	3	13,845,884	11,216,466
Finance income		131,737	160,966
		<u>13,977,621</u>	<u>11,377,432</u>
Employee benefits expense	4A	4,434,727	4,058,471
Depreciation expense	4B	127,628	124,618
Employee provisions expense	4C	57,387	77,902
Cost of goods sold		310,751	312,014
Grants to athletes		2,427,254	1,777,376
Hire costs		136,856	219,094
Insurance		391,301	446,069
Payments to state high performance programs		205,834	181,520
Regatta and Camp Costs		238,520	78,314
Transport, shipping and storage		291,807	182,089
Travelling expenses		1,915,434	1,715,117
Uniforms and equipment		847,613	465,153
Other expenses	4D	1,584,257	1,737,608
		<u>12,969,369</u>	<u>11,375,345</u>
Surplus from continuing operations		1,008,252	2,087
Net surplus		<u>1,008,252</u>	<u>2,087</u>
Other comprehensive income		-	-
Total comprehensive income		<u>1,008,252</u>	<u>2,087</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 2014

	<i>Note</i>	2014 \$	2013 \$
ASSETS			
Current Assets			
Cash and cash equivalents	13	3,129,468	4,527,382
Trade and other receivables	5	403,036	591,582
Inventories	6	230,539	325,776
Prepayments & other current assets		546,950	610,076
Loan – non-related parties	7	8,680	-
Total Current Assets		4,318,673	6,054,816
Non-current assets			
Property, plant & equipment	8	1,749,810	408,676
Long-term deposit	5	301,500	53,000
Loan – non-related parties	7	8,680	-
Total Non-current Assets		2,059,990	461,676
TOTAL ASSETS		6,378,663	6,516,492
LIABILITIES			
Current Liabilities			
Trade and other payables	9	2,052,306	1,024,666
Deferred income	10	1,464,534	3,687,084
Provisions	11	556,796	567,461
Total Current Liabilities		4,073,636	5,279,211
Non-current Liabilities			
Provisions	11	110,812	51,318
Total Non-current Liabilities		110,812	51,318
TOTAL LIABILITIES		4,184,448	5,330,529
NET ASSETS		2,194,215	1,185,963
EQUITY			
Reserves - Natural disaster relief fund	12	30,000	30,000
Reserves – National Training Centre funding	12	1,157,862	-
Accumulated funds		1,006,353	1,155,963
TOTAL EQUITY		2,194,215	1,185,963

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 2014

	Accumulated funds	Natural disaster relief fund	National Training Centre funding	Total
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
Surplus/(Deficit) for the year	(149,610)	-	1,157,862	1,008,252
At 30 June 2014	1,006,353	30,000	1,157,862	2,194,215

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 2014

	<i>Note</i>	2014 \$	2013 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from grants, subscriptions and operations		13,874,007	11,414,635
Payments to trade creditors, suppliers and employees		(13,916,119)	(10,829,852)
Interest received		131,737	160,966
Net cash inflows/(outflows) from operating activities	13	89,625	745,749
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(1,470,179)	(42,449)
Net cash inflows/(outflows) from investing activities		(1,470,179)	(42,449)
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan to Non-related party		(17,360)	-
Repayments of borrowings		-	(46,775)
Net cash inflows/(outflows) from financing activities		(17,360)	(46,775)
Net (decrease)/ increase in cash held		(1,397,914)	656,525
Cash at beginning of year		4,527,382	3,870,857
Cash at End of Year	13	3,129,468	4,527,382

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 2014

NOTE 1 – CORPORATE INFORMATION

The financial report of Yachting Australia Incorporated (the Association) for the year ended 30 June 2014 was authorised for issue in accordance with a resolution of the Board on 19 September 2014.

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 promotes participation in sailing, and 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 requirements of 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 2014. 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 2014

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
National Training Centre – Marina Deck	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.

YACHTING AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2014

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 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.

YACHTING AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2014

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

(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 2014

	2014 \$	2013 \$
NOTE 3 – REVENUE		
Revenue from operating activities		
Membership Scheme		
Australian Capital Territory	10,699	10,260
New South Wales	320,973	307,800
Northern Territory	8,559	8,208
Queensland	160,486	153,900
South Australia	75,964	72,847
Tasmania	75,964	72,847
Victoria	256,778	246,240
Western Australia	160,487	153,900
Others	3,927	2,945
	1,073,837	1,028,947
Club / Centre Registration	52,106	53,014
Certification	452,307	367,707
Course Fees	52,480	34,578
Sales	701,015	823,194
Other Income	193,449	222,869
	2,525,194	2,530,309
Revenue from outside operating activities		
Income for Specific Projects and Grants		
Australian Olympic Committee ('AOC') grant	30,000	55,781
Australian Paralympic Committee ('APC') grant	710,000	431,066
Australian Sports Commission ('ASC') grant	7,189,565	5,448,274
Australian Institute of Sport ('AIS') grant	1,842,011	962,047
Athlete Contributions	89,245	127,213
Sponsorships	1,365,390	1,187,493
Others	94,479	474,283
	11,320,690	8,686,157
Total Revenue	13,845,884	11,216,466

YACHTING AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2014

	2014 \$	2013 \$
NOTE 4 - EXPENDITURE		
(A) Employee Benefits Expense		
Salaries	3,308,021	3,197,922
Superannuation	329,756	309,171
Other Employee Related Costs	312,634	179,914
Consultancy	6,213	13,300
Contractors	478,103	358,164
	<u>4,434,727</u>	<u>4,058,471</u>
(B) Depreciation	127,628	124,618
(C) Accrual for employees provisions		
Annual leave	15,582	42,572
Long service leave	41,805	35,330
	<u>57,387</u>	<u>77,902</u>
(D) Other Expenses from Ordinary Activities		
Certification costs	101,576	92,192
Coach Payment/Expenses	61,522	47,544
Development costs	874	10,323
Marketing	256,889	282,145
Consultancy	64,687	191,299
Rent and Office Expenses	306,356	311,562
Service Fees	357,696	223,584
Event Expenses	96,742	158,811
Freight and Postage	89,517	141,925
Other	248,399	278,222
	<u>1,584,258</u>	<u>1,737,607</u>
NOTE 5 – TRADE AND OTHER RECEIVABLES		
CURRENT		
Accounts Receivable		
Accounts Receivable	378,936	608,314
Allowance for doubtful accounts	(14,086)	(16,732)
GST Receivable	38,186	-
Total Trade and Other Receivables (Current)	<u>403,036</u>	<u>591,582</u>
NON-CURRENT		
Long-term deposit – Office premises ⁽ⁱ⁾	53,000	53,000
Long-term deposit – Australian Sailing Team Rio Base ⁽ⁱⁱ⁾	31,820	-
Long-term deposit – Letter of Credit Facility ⁽ⁱⁱⁱ⁾	180,000	-
Long-term deposit – Storage facility ^(iv)	6,000	-
Other deposit ^(v)	30,680	-
Total Trade and Other Receivables (Non-Current)	<u>301,500</u>	<u>53,000</u>

(i) A deposit is held as security in relation to the lease of premises at 22 Atchison Street, St Leonards NSW.

YACHTING AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2014

- (ii) A deposit is held as security in relation to the lease of an apartment in Rio de Janeiro, Brazil as the Australian Sailing Team base in the period leading up to, during and after the 2016 Rio Olympics.
- (iii) A deposit is held as security in relation to a Letter of Credit Facility provided by the Association's bankers to the Lessor of the apartment in Rio referred to in item (ii) above.
- (iv) A deposit is held as security in relation to the lease of a boat storage facility at W1/122-126 Old Pittwater Road, Brookvale NSW.
- (v) A bond is held by Mosman Council in respect of the completion of construction of a marina deck at the Australian Sailing Team's National Training Centre based at Middle Harbour Yacht Club at the Spit, Mosman NSW.

2014	2013
\$	\$

NOTE 6 – INVENTORIES

Training, participation materials and technical rule books	230,539	325,776
Total Inventories at the Lower of Cost and Net Realisable Value	230,539	325,776

NOTE 7 – LOAN RECEIVABLE – NON-RELATED PARTIES

Current	8,680	-
Non-current	8,680	-
Total Loan Receivable from Non-Related Parties	17,360	-

NOTE 8 - PROPERTY, PLANT & EQUIPMENT

Computer Equipment - At Cost	113,262	97,901
Less Accumulated Depreciation	(44,345)	(71,828)
	68,917	26,073
Coach Boat Motors - At Cost	108,913	19,143
Less Accumulated Depreciation	(63,908)	(17,181)
	45,005	1,962
Office Furniture and Equipment - At Cost	52,143	64,069
Less Accumulated Depreciation	(39,210)	(45,721)
	12,933	18,348
Coach Boats and Equipment - At Cost	737,173	610,400
Less Accumulated Depreciation	(277,878)	(258,816)
	459,295	351,584
Leasehold Improvements - At Cost	82,672	102,172
Less Accumulated Amortisation	(82,672)	(102,172)
	-	-
Leased Assets – At Cost	3,779	22,990
Less Accumulated Amortisation	(3,779)	(22,078)
	-	912
Assets in National Training Centre – At Cost	1,181,052	23,189
Less Accumulated Depreciation	(17,392)	(13,392)
	1,163,660	9,797
Total Property, Plant & Equipment	1,749,810	408,676

YACHTING AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2014

	2014 \$	2013 \$
NOTE 9 – TRADE AND OTHER PAYABLES		
Accounts Payable	1,223,165	379,034
GST Liability	-	145,478
Other Payables	829,141	500,154
Total Trade and Other Payables	2,052,306	1,024,666
NOTE 10 – DEFERRED INCOME		
Grants in advance	1,464,534	3,540,530
Other revenue received in advance	-	146,554
Total Deferred Income	1,464,534	3,687,084
NOTE 11 – PROVISIONS		
Current		
Provision for Annual Leave	396,833	395,999
Provision for Long Service Leave	159,963	171,462
Total Provisions (Current)	556,796	567,461
Non-Current		
Provision for Long Service Leave	91,603	38,300
Provision for Rent Recognition	19,209	13,018
Total Provisions (Non-Current)	110,812	51,318
NOTE 12 – RESERVES		
Natural disaster relief fund ⁽ⁱ⁾	30,000	30,000
National Training Centre funding ⁽ⁱⁱ⁾	1,157,862	-
Total Reserves	1,187,862	30,000

- (i) 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.
- (ii) A Marina Deck has been constructed at the National Training Centre at Middle Harbour Yacht Club using a grant from the Australian Sports Commission. The Marina Deck has been recognized as a Fixed Asset (refer Note 8 above) during the year ended 30 June 2014 and the grant, whilst recognised as income during the year, has been recognized as a reserve to offset future depreciation of the asset.

YACHTING AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2014

	2014 \$	2013 \$
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NOTE 13 – 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	548	52
Cash at bank	186,014	789,202
Term deposit	2,000,000	2,020,749
Cash management account	942,906	1,717,379
Total Cash	3,129,468	4,527,382

Reconciliation of net surplus to net cash flows from operations

Net surplus	1,008,252	2,087
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Adjustments for:

Depreciation	127,628	124,618
Other non-cash movements	(1,416)	(902)

Changes in asset, and liabilities and reserves

(Increase)/decrease in receivables	188,546	(296,374)
(Increase)/decrease in inventories	95,237	(139,504)
(Increase)/decrease in prepayments	63,127	(247,418)
(Increase)/decrease in other assets	(186,176)	-
(Decrease)/increase in creditors, deferred income and provisions	(1,205,573)	1,303,242
Net cash inflows from operating activities	89,625	745,749

NOTE 14 - AUDITORS' REMUNERATION

The auditor of Yachting Australia Incorporated is Ernst & Young.

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

Audit	33,000	36,000
Other services	8,823	8,000
Total	41,823	44,000

YACHTING AUSTRALIA INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2014

NOTE 15 – COMMITMENTS & CONTINGENCIES

Operating Lease Commitments

The Association has entered into a commercial lease on:

- (1) Head office 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.
- (2) an Apartment in Rio De janeiro which will become the Australian Sailing Team Hub leading up to the 2016 Rio Olympics. The lease on the premises commenced 14 May 2014. This is a non-cancellable lease with a term of 30 months, at which time the lease may be renegotiated for a further term if deemed appropriate. The lease includes a clause to enable annual upward revision of the rental charge at a rate determined by reference to the Brazilian General Price Index (IGP-M : current rate of 6.5% per annum.)
- (3) a boat storage facility commencing 18 October 2012. This is a non-cancellable lease with a term of 2 years, at which time the Association may choose to renew the lease for an additional 2 years. The lease includes a clause to enable upward revision of the rental charge at a rate of 4% per annum or CPI whichever is the greater.
- (4) a boat storage facility commencing 25 November 2013. This is a non-cancellable lease with a term of 3 years, at which time the Association may choose to renew the lease for an additional 3 years. The lease includes a clause to enable upward revision of the rental charge at a rate of 4% per annum or CPI whichever is the greater.

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

	2014 \$	2013 \$
Within one year	320,513	161,354
After one year but not more than five years	430,659	341,536
Total minimum lease payments	751,172	502,890

NOTE 16 - 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.



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Independent auditor's report to the members of Yachting Australia Incorporated

We have audited the accompanying special purpose financial report of Yachting Australia Incorporated, which comprises the statement of financial position as at 30 June 2014, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 2 to the financial report is appropriate to meet the financial reporting requirements of the Associations Incorporations Act 1984 (NSW) and is appropriate to meet the needs of the members. The directors are also responsible for such controls as they determine are necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, we consider internal controls relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

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

Opinion

In our opinion the financial report presents fairly, in all material respects, the financial position of Yachting Australia as of 30 June 2014 and its financial performance and its cash flows for the year then ended in accordance with the accounting policies described in Note 2 to the financial statements.



Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 2 to the Financial Report which describes the basis of accounting. The Financial Report is prepared to assist Yachting Australia Incorporated to meet the requirements of the Associations Incorporations Act 1984 (NSW) and the Association's constitution. As a result the Financial Report may not be suitable for another purpose. Our report is intended solely for Yachting Australia Incorporated and its members and should not be distributed to parties other than Yachting Australia Incorporated or its members.



Ernst & Young

Sydney
19 September 2014

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The following disclosures are likely to be required on the conversion of Yachting Australia Incorporated to a Company Limited by Guarantee and are included in this Annual report for information only.

SEGMENT REPORTING

(a) Operating segments

Yachting Australia identifies its operating segments on the basis of internal reports. Programs within the company are regularly reviewed by the chief operating decision-maker in order to allocate resources to the segments and to assess their performance. Yachting Australia's reportable segments are therefore as follows:

Events

This involves the direct organization of the annual Australian Yachting Awards and the direct or indirect facilitation of various Australian sailing championships including the Audi IRC Australian Championship, Australian Match Racing Championship, Australian Women's Match Racing Championship, Australian Youth Match Racing Championship, and the Australian Team Racing Championships. This segment generates revenue through the sale of tickets to the events, entrance fees, and sponsorships.

Performance

This involves the management of the elite Australian Sailing Team (Olympic, Paralympic and World Championship level), Australian Sailing Squad (Sailors on the pathway to the Australian Sailing Team), the Australian Youth Sailing Team, and State Performance programs, and includes Technical Development and Coach Development activities. The majority of funding for this segment is sourced from regular grants from Federal and State government organizations including the Australian Sports Commission, the Australian Institute of Sport, the Australian Paralympic Committee, various State Institutes of Sport, and the Australian Olympic Committee.

Sport Development

This involves three main areas of activity – Education services, encouragement of Participation in sailing at all levels, and Sport Services. Revenues are generated by grants received from the Australian Sports Commission, Fee for Service activities such as certifications, provision of training courses, and the sale of merchandise and training materials through the Yachting Australia on-line shop.

Corporate

This segment provides treasury management and administrative services to the other Yachting Australia segments. Revenue and costs that are not considered part of the core operations of the other segments are allocated to this segment. The main revenue generated is from the Membership Fees paid by the 8 state sailing associations, some Corporate Sponsorship, and interest received on cash placed on deposit with financial institutions. A proportion of administration expenses is recharged as a Corporate Overhead to the other operating segments.

Information regarding each of these operating segments is detailed below. The financial performance of each segment is measured by adherence to budgeted and forecast results.

(b) Segment revenues and results

The following table is an analysis of Yachting Australia's revenue and results by reportable segment.

	Segment revenue		Segment surplus/(deficit)	
	2014	2013	2014	2013
	\$	\$	\$	\$
Events	68,344	301,279	(154,066)	(83,882)
Performance	10,360,633	7,620,272	1,157,862	297,392
Sport Services	2,089,363	2,160,129	(804,011)	(623,408)
Corporate	1,459,281	1,295,752	808,467	411,985
Surplus for the year	13,977,621	11,377,432	1,008,252	2,087

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RELATED PARTIES AND RELATED -PARTY TRANSACTIONS

(a) Directors' compensation

The directors act in an honorary capacity and receive no compensation for their services. During the year travel expenses totaling \$22,793 (2013: \$86,913) incurred by the directors in fulfilling their role were reimbursed.

(b) Transactions with Director-related entities

During the year no amounts were paid to or received from directors or director related entities. No amounts are payable to or receivable from directors or director-related entities at the reporting date.

(c) Key management personnel compensation

The names and positions of those having authority for planning, directing and controlling Yachting Australia's activities, directly or indirectly (other than directors), are:

Phil Jones, Chief Executive Officer
 Peter Conde, Performance Director
 Ross Kilborn, Sport Development Director (finished 30 June 2014)
 Greg McFadden, Finance Manager
 Matt Bulkeley, Business Operations Manager (commenced 20 November 2013)
 Jane Gordon, Marketing & Corporate Communications Manager (commenced 18 November 2013)

The compensation paid to the key management personnel noted above is as follows:

	2014 \$	2013 \$
Short-term employee benefits	866,346	841,981
Post-employment benefits	96,899	81,183
Total compensation	963,245	923,164

Average annual reportable remuneration paid to key management personnel during the reporting period:

Average annual reportable remuneration (1)	2014					Total
	Key Management Personnel	Average Reportable Salary (2)	Average Contributed Superannuation (3)	Average Reportable Allowances (4)	Average Bonus Paid (5)	
		\$	\$	\$	\$	\$
\$60,000 to \$89,999	2	64,846	5,998	-	-	70,844
\$120,000 to \$149,999	1	123,005	11,377	-	-	134,382
\$150,000 to \$179,999	1	131,229	30,750	12,000	-	173,979
\$240,000 to \$269,999	2	235,211	21,387	-	-	256,598

Average annual reportable remuneration (1)	2013					Total
	Key Management Personnel	Average Reportable Salary (2)	Average Contributed Superannuation (3)	Average Reportable Allowances (4)	Average Bonus Paid (5)	
		\$	\$	\$	\$	\$
\$30,000 to \$59,999	1	54,631	4,046	-	-	58,677
\$90,000 to \$119,999	2	92,040	5,333	-	-	97,373
\$150,000 to \$179,999	1	132,479	25,000	12,000	-	169,479
\$240,000 to \$269,999	2	229,395	20,735	-	-	250,130

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Notes:

1. This table reports key management personnel who received remuneration during the reporting period. Each row has an average figure based on headcount for individuals in the band.
2. Reportable salary includes the following:
 - a. Gross payments (less any bonuses paid)
 - b. Reportable fringe benefits (at the net amount after grossing up to account for tax benefits and deducting any concessional rebates available)
3. The contributed superannuation amount is the average actual superannuation contributions paid to key management personnel in that reportable remuneration band during the reporting period including salary sacrificed amounts.
4. Reportable allowances are the average actual allowances paid as per the total allowances line on individual payment summaries.
5. No bonuses were paid by Yachting Australia during either reporting period.
6. Various salary sacrifice arrangements were available to key management personnel including superannuation, motor vehicle and expense payment fringe benefits. Salary sacrifice benefits are reported in the reportable salary column, excluding salary sacrificed superannuation, which is reported in the contributed superannuation column.

ECONOMIC DEPENDENCY

Yachting Australia is dependent upon the ongoing receipt of grants from the Australian Sports Commission, the Australian Institute of Sport, and the Australian Paralympic Committee to ensure the continuance of its Performance Program for the Australian Sailing Team, Australian Sailing Squad, and the Australian Youth Sailing Team. Yachting Australia is also dependent upon the ongoing receipt of grants from the Australian Sports Commission for a significant part of the Participation promotion activities of the Sport Development program.

Yachting Australia

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