



FOUNDED 1863

RICHMOND ROWING CLUB INC.

7 BOATHOUSE DRIVE, MELBOURNE 3004

159th Annual Report

Season 2021-2022

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INCORPORATED ASSOCIATION NO. A0002236Z

ABN 60 879 104 197

COMMITTEE MEMBERS 2021-2022

President	Geraldine Goss
Vice President	John Carey
Secretary	Jack Hellerstedt
Treasurer	Kathy Macrow
Captain of Boats	Kim Begelhole
Head of Rowing	Christine Sullivan
Facilities Coordinator	Barry Campbell
Fundraising Coordinator	Amy Catlin
Ordinary Members	Sarah Houghton
	Kirsty Fergie

PRESIDENT'S REPORT

It has been a particularly crazy season in 2021/22, stretching from total lock down to virtual competition, to mandated vaccination and now to a season that verges on normal - with interruptions caused by frequent COVID infections. As a club, Richmond did a wonderful job in keeping members connected through the lock down periods with zoom erg sessions, zoom circuit classes and zoom yoga sessions. Amy and Kathy put together a Scavenger Hunt, while Richmond's in-house Active Minutes Challenge provided incentive and the club easily smashed the Rowing Victoria active minutes challenge. The very bizarre sensation of competing at the Australian Indoor National Championships from home was enjoyed by a contingent of members with others cheering and following virtually.

The COVID Safe sub-committee of Amy Catlin, Christine Sullivan and myself were kept very busy with regulations for each reopening providing new challenges each time! Barry Campbell stepped up into the Facilities role when Christine took on Head of Rowing. Club functions were organised under the brilliantly organised hand of Amy Catlin, with wonderful advertising by Kirsty Fergie.

The competitive season kicked off with Melbourne Head and the Eights race followed in the New Year by old favourite Rutherglen. Summaries of the various sprint regattas and masters regattas are available on the blog. Richmond crews were State Champions in the following events: FO2x, FClub 4x, FA4x, FB4x, MC8+, MB8+. Richmond finished second in the overall Club Grade Premiership. There was a large contingent competing at National Masters Championships where the club finished 19th in the overall standings. Well done to all rowers, coaches, coxswains and volunteers!

We have welcomed many new members with a large group graduating from Learn to Row into the Development Squad and another contingent of experienced rowers being welcomed back to the world of rowing. Participation at regattas was facilitated by those who towed the trailer, and those who took on BRO/volunteer duties. We are extremely grateful to all our volunteer workforce. Club functions were organised under the brilliantly organised hand of Amy Catlin, with wonderful advertising by Kirsty Fergie.

Fleet wise, the Captain Kim Begelhole looked after our boats brilliantly and led the Fleet Subcommittee regarding fleet acquisition. We saw major additions of a men's eight, women's 4+/4x+, 1x and oars, with an entertaining Boat naming of the Kathy Macrow and the Derek Begg, involving invocation of the god Poseidon as well as smoke and fire. The Finance Subcommittee saw revisions of the Investment Policy and Financial Policies documents as well as the Annual Budget and I am indebted to fellow Finance subcommittee members Kathy Macrow and Jack Hellerstedt.

Member well being is a top priority, and the club is bound by the Rowing Australia Member Protection policy. We have revised our procedures and policies around member safety and have welcomed the training of Derek Begg and Ally Dejaegher as Member Protection Information Officers. The club is a place where members can optimise opportunities for physical and mental well-being, especially with social connection, and we constantly seek ways to enhance these opportunities.

We have appointed Will Golding as Senior Coach for the club. Will continues to run the highly successful TopRow venture and has been a great face for the club. We look forward to seeing his vision unfold.

We celebrated the wonderful season at our Presentation Night and honoured our award winners. The President's award was won by Sue-Virginia O'Hanlon for outstanding volunteering for the Club.

Finally, the committee met for Strategic Planning, with formulation of objectives and actions to fulfil the club's vision for the next five years. I am very grateful to the hard-working committee of 2021/22 and look forward to a successful 2022/23.

Geraldine Goss

VICE-PRESIDENT'S REPORT

It was a pleasure to be part of the 159th committee. This 2021/22 season was a strange but successful time for Richmond rowing club. Our efforts in retaining a strong rowing community through the haze of COVID-19 restrictions was rewarded with a fantastic showing at States and beyond. Here's some of the key areas of involvement from my role as VP.

IT subcommittee

Embracing my inner Jen Barber, I braced myself for the trials and tribulations of Richmond's own "IT crowd". Lucky for me, we have a wealth of knowledge and expertise in the IT landscape, with key members Mikey, Dana and Jack H flexing their skills in website management, web security and communications. Sarah H and Kathy also kindly offered their time and joined me in the journey as we moved through the key objectives of:

1. Developing a new athlete management system for members and boat booking
2. Securing the committee's communication channels through Google Suite
3. Maintaining the the club's website

How we did...

Athlete Management and Boat Booking System.

Treasurer Kathy secured a grant and the services of Secure Choices to shift our online booking system from the dated Sports Noticeboard to Ironbolt. Together with Tim Evans and club members and coaches we've been able to design and pilot the early iterations of the club's new management system. The new system was completed around May 2022. Watch this space as we begin to implement its use through the squads.

The next phase of implementation will involve migrating over fully to Ironbolt, with squad interaction/member feedback, a key ingredient for this step. Pavel and Kirsty have already stepped up.

Jack H as secretary extraordinaire has been instrumental in retaining access to the Google Suite for our email addresses and Google Drive. As a volunteer based community sports club we've been able to secure discounted access which means we can continue to communicate with the channels we've created and invest in new connections in the rowing space.

The club's website has received caretaker duties from all three of our IT stewards. A special thanks to Jack who stepped in to rescue and steady the Wordpress Ship. We are now full steam ahead to having a functional and aesthetically beautiful Richmond website. This includes a working merchandise section which requires special thanks to Dana and Sarah.

RMIT Liaison

Having seen the benefits of our lasting RMIT relationship over the past five years, with the likes of Dutch legends (Rens, Lilian and Dieuwke), and Katharina to name a few, I was delighted to come back on board with liaising with Jack Arnold and Richmond Member Kat Spinnler. Kat has been instrumental in driving the Open Day representation, and we've seen promising translations from open day attendance to

member sign-up. As RMIT's rowing partner we will continue to offer biannual intakes. This includes an attendance at the RMIT Student Open Days and re-running our inaugural "Open House" event which was run in collaboration with TopRow.

John Carey

SECRETARY'S REPORT

It has certainly been a steep learning curve to take on the role of Secretary and do my best to contribute to the club's strong emergence from the final Melbourne lockdowns to rush headlong into the summer sprint season.

Membership: I'm pleased to report that our membership has grown from 148 to 164 from July '21 - '22. A significant and ongoing challenge has been to address the huge demand for Development Squad as a result of the success of the TopRow partnership in bringing new people into the sport!

Resignations (24): Emma Wingad, Melanie Perkins, Matthew Lowe, Liam Lovett, Emma Catford, Michael Calvert, Imogen Aitken, Amber Nilsson, George O'Brian, Vanessa Kambouropoulos, Clare Hedger, Sylvia Hartley, Ethan Lovett, Frederique Le Bescond, Pauline Desroches, Karin Bouvin, Liz Sheil, Kate Cooper, Jim Cooper, Emily Dunn James, Charlotte North-Coombes, Mike Numa, Campbell Mayne, Mackenzie Brown

New & Returning Members (35): Ryan Muir, Alex Pupko, Isaac Balemi, Toby Turnbull, Wan-ling Emptage, Ryan Simmons, Yen Lai, Arianna O'Donnell, Norah Finn, Emma Cummins, Anne Heskett, David Flood, Alexey Scherbak, Dylan Grove, Marek Gabrys, Andrew Shaw, Cakra Moechyi, Emil Limansyah, Bridgette Hardy, Mackenzie Brown, William Haynes, Thomas McKay, Charlotte May, Imogen Williams, Devin Ingram, Samantha Leslie, Caley Manzie, Dmitri Maksoutov, Rebecca Macklin, Kelsea Starczak, Jinty Urquhart, Sean Rushby, James Merrett, Daniel Pintado, Isabelle Sijan

Coaches: Tim Foster, Lucca Meagher, Alex Lawler, Sep Tolboom

Vale Roderick Stewart, member from 1941-2022.

The Men's Squad: From its humble beginnings in March '21 with fellow architects Derek & Jon, the "8 at 8" bore fruit this season under Will's coaching leadership. I don't think anyone at the outset could've conceived of subsequently winning two categories of eights at States.

Thanks to Kathy's fiscal prudence, the fleet subcommittee and our greater community inside man we were able to get the now unisex-coveted Derek Begg 8+ into the shed.

I have been enjoying my work on the technical side of the club's operations, and look forward to continuing to work with Rod & Anthea to preserve and digitize our club's rich record of past and present successes.

Particular thanks to Kathy and Tim Evans for their support through the year of i's and t's, and Derek and Jon for their broader insights into how the pieces all fit, or not, into the bigger picture.

Jack Hellerstedt

TREASURER'S REPORT

The club's financial position is solid despite the impact of COVID-19 lockdowns and restrictions in the first part of the financial year. Government grants and reserves built up over previous years provided a buffer.

Membership subscriptions increased by 31% year on year but were still 7% below pre-COVID levels. Hall hires were only able to recommence from late October, and uncertainty impacted demand during the normally booked out Christmas period. There was a 42% increase year on year, but net revenues this year were at 45% of pre-COVID levels.

Federal and state government assistance/grants of over \$51,000 were received during the year. These enabled the payment of insurance, utilities, the continued employment of coaches to provide online exercise support during lockdowns and return to water support when lockdowns ended; an upgrade to software used to meet COVID density requirements; and a set of oars.

Prior year reserves, \$3,000 in grant funds and hall hire revenues of \$66,000 net underpinned a \$73,000 investment in used and new boats and oars, and paid coaching resources to \$47,000 (up 3% on pre-COVID levels). As \$35,000 of the \$73,000 boat and oar investment was a pre-spend of FY21-22 allocations due to an unexpected used boat purchase opportunity, investment in rowing equipment in the FY22-23 year will be low.

The remaining financial reserves are set aside for a bathroom refurbishment (once again postponed due to COVID and supply chain impacts). This refurbishment will keep our premises fresh and inviting. Funds are also set aside for appliance replacement/major maintenance; boatshed storage renovations to support the fleet growth required by member growth; and an operating buffer.

The committee reviews expenditure on a monthly basis. Increases in building maintenance are forecast as the major refurbishment project is now 8 years old. Insurance premiums continue to increase. Boat maintenance and fleet insurance will also grow as our membership and fleet continue growing.

Cash flows are being managed throughout the year, although with low interest rates term deposits are not generating large amounts of interest.

Club fundraising revenues were significantly impacted by the COVID shutdowns and financial uncertainty, so donations by long term members, the Hendleys and the Sawyers, were appreciated.

Financial strategic oversight to ensure the club's financial sustainability is provided by the Finance Sub-committee. Geraldine Goss, Jack Hellerstedt and Kathy Macrow are the current members.

For their support throughout the year, my thanks go to:

Elise Murch of BASstraight Bookkeeping; Tim Evans, SecureChoice Technologies for enhancements to Ironbolt (member activity recording and membership sign up programs); my fellow Finance Sub-committee members, Geraldine Goss and Jack Hellerstedt, and each one of my fellow committee members for their time and efforts.

Kudos to our COVID Safe sub-committee - Christine Sullivan, Amy Catlin and Geraldine Goss - for their work in preparing for re-opening(s), and keeping the club operating for our rowers, the MLC rowers and hall hirers as COVID related restrictions lifted. And to those who supported the ever-changing regatta, rowing and off-water programmes (many via Zoom) – Tim Evans, Kim Begelhole, Christine Sullivan and

Geraldine Goss – thanks for your innovative thinking, flexibility and encouragement of our rowers. Amy Catlin, for your energy in promoting the social activities and getting members connected – a big thanks. Barry Campbell, for assistance with facilities management; John Carey, Jack Hellerstedt and Sarah Houghton for IT sub-committee support and Jack Hellerstedt, Kirsty Fergie for Squad wrangling.

There are many club members outside the committee who keep this club operating by assisting with tasks - small and large; regular or once-off. Still more are needed! Our coaches – volunteer and paid – this past year put in many extra hours to adapt activities to fit COVID restrictions and kept members connected. And once the restrictions were lifted helped members gradually return to rowing fitness and competition. Our volunteer coxswains, BROs and trailer towers supported our competitive, developing and casual rowing members in their endeavours.

This year has certainly been a challenge – over 90 days locked out of the club in 2021 – with members slowly gaining confidence to come back to rowing as vaccination levels increased. I hope that FY22-23 will allow members to settle into a more certain routine and fulfil their rowing goals.

Kathy Macrow

CAPTAIN OF BOATS' REPORT

Good morning one and all, what a year it has been. We have navigated the upheaval of Covid, embraced the many changes to our daily lives and come out the other side swinging. This has been my fifth year as a member and my third year on the Richmond Rowing Club committee and by far this has been the most challenging. I made the leap into the Captain's role following Barry's well deserved need for a break and knew I had big shoes to fill. I'm thinking I managed to give the job a fair crack and the current fleet is testament to the dedication of not only myself, but the rest of the committee and everyone else in the club as well.

New Additions to the Fleet:

This past year has seen a couple of incredible additions to our fleet. Firstly the brand spanking Sykes 4+/4X+ light to mid weight boat. This boat was spec'ed as full carbon, at minimum weight and ordered in October 2021. It was delivered in February 2022. Much wrangling and many emails were swapped during the acquisition process and it is truly a beautiful thing to behold. The naming process was straightforward, there really was only one choice, the Kathy Macrow. She was quickly put into use and had won several medals before she was even christened. I believe this boat still has the best race to win ratio of any boat in the shed. Of course we also purchased a set of new scull oars for this boat to complete the set.

So with the year's fleet purchase budget pretty much spent on the one boat, a rare "too good to miss" opportunity came knocking on our door. One of the school colleges was about to put a mid to heavy weight Empacher 8 on the market and asked if we would be interested. I couldn't say YES fast enough. Needless to say a flurry of comms ensued, the Fleet Sub-Committee were engaged, general agreement was reached and we bought a bigger boat. Again the naming process was all too easy, only one name was ever in the mix and the sleek and svelte banana boat became the Derek Begg. An alternate name "Racket Fur Nacht Astronauten" (Rocket for non-astronauts) was suggested but didn't get off the launching pad. We did have to strip the name off another boat though, but the re-naming ceremony was a bit of fun and we even tried for a smoke effect but it mostly fizzled out in the wind. The Odes to Poseidon however were well worth the effort.

In addition to the two premier boats we also managed to acquire a new set of women's sweep blades and a new set of mens's scull blades. Spending big over the last year comes at a cost though. We have had to sacrifice any major purchase in the coming year as the Empacher was considered an extra-ordinary purchase. But we did manage to squeeze the bank account for a quick pick up of a nice little Wintech single. Winnie Wintech (she is still waiting for a formal name) is a minimum weight racing scull and zips along very nicely.

Fleet Repairs and Upgrades:

There is an old saying; The more we row, the more we are likely to break stuff. (It is the previous Captain's saying!) This year was no exception. Although we have done relatively well in comparison to previous years. Actual collisions were restricted to the single sculls, and all of those were due to contact with fixed items such as bridge supports and exclusion zone buoys that make up the fabric of our river. A number of oars suffered along the way and even an aluminium rigger paid the ultimate price.

On a brighter note we lathered up on several boat refurbishments. With the large number of development squad and Top Row people, both the Berserks and the Fram have undergone a full strip and

rebuild. These boats have seen more use than any other boat in the shed over the past year and they continue to serve us well.

We also found time to install a new shoe rack and a boat light storage shelf unit. Many thanks to Alex Reid and Red Skelton for assisting with the purchase and installation.

Fleet Sub-Committee:

Working behind the scenes is our Fleet Sub-Committee. This is a dedicated group of subject matter experts that formulate plans, discuss and decide the future of our fleet. Many thanks go to this group of rowers and friends that have contributed to the Richmond Rowing Club fleet, the envy of many on Boathouse Drive.

With Thanks to:

Finally I would like to take the opportunity to thank everyone who contributes to keeping us at the club and on the water. Trailer drivers this year Leigh, Phil and Barry for without them we wouldn't be able to race at all. Our newly appointed Senior Coach Will Golding who has contributed much to the success of the club this past year. His enthusiasm and knowledge underpins many of the club's operations. He is a valuable asset to the rowing program and a force to be reckoned with. MLC head of rowing Tim Dolphin for being an excellent clubhouse neighbour. Andrew "Gus" Logan for his craftsmanship and amazing ability to repair, patch and fix the unfixable and our members who are always willing to lend a hand, chip in and keep us all afloat.

Special mention to Kathy Macrow who guides and cajoles many of the club activities. Her assistance and advice has been most valuable. Lastly I can't sign off without paying tribute to Barry Campbell. He is a coach, guide and mentor. A great example of what it means to be a member of the Richmond Rowing Club.

Kim Begelhole.

HEAD OF ROWING REPORT

“Richmond’s rowing technique is looking really solid; your coaches are doing a really good job. You and the coaches should be extremely proud of yourselves” - *from Mercantile Rowing Club*

“It is great to see clubs like Richmond fielding a full club eight” - *Commentator at Australian Masters Rowing Championship* regarding the Women’s A and C eights, when the majority were composites

“I’ve noticed that people are more friendly and it’s so nice that people help each other out” - *RRC member*

“I’m have made new friends” - *RRC Member*

In December 2021 I took on the Head of Rowing position after the unfortunate and unexpected resignation of Head of Rowing, Timothy Evans. I would like to sincerely thank Tim for his ongoing support and given the suddenness of it all it has been a steep learning curve and it took a bit of time to adjust to the new role. So, I would like to personally thank everyone for their support and patience.

Richmond has flourished after the Covid disruptions. We had a bit of a truncated start to the 2021/22 season with restrictions in place impacting the head racing season. The much-loved Head of the Goulburn race was cancelled along with most other head races. There were limited entries for each club to Melbourne Head and the Head of the Yarra was replaced with a Victorian Eights only race. So, the season really only got started in January. And what a season it has been! Proceeding but with uncertainty around regatta attendance, not just at Richmond but at every club due to Covid case drop outs.

We started 2022 with the Rutherglen regatta going ahead in spite of the first big wave of Covid cases, with only 14 athletes attending this year.

This year Rowing Victoria changed their scoring system for the grading of athletes, with the new A, B and C grade becoming all 1km, the removal altogether of D Grade, the introduction of a novice grade at some regattas and changes around 2km club racing; it was a big change and a fast-learning curve for us all!

One of my objectives as the Head of Rowing was to focus on attracting and recruiting rowers with previous rowing experience and create a friendly and inclusive environment for all members. This has seen our squad training sessions swell to the largest rower participation I have seen in my time at the Club! I have received a lot of positive feedback from long standing members on how the club feels more vibrant and welcoming. The Development Squad is also at capacity with a waiting list to join the club for the first time!

Another of my focuses this season has been around coaching and expanding the number of paid coaches to cope with the ever-increasing number of enthusiastic rowers. We benefited from several grants that contributed toward this. I would like to thank our fabulous coaches and regular volunteers: Kathy Macrow, Meryl Evans, Will Golding, Derek Begg, Tim Foster, Sep Tolboom, Roy Zhang, Michael Hedger, Stuart McShane, Alex Lawler, Lucci Meagher, Kat Spinnler-Jenkins, Sarah Houghton, Barry Campbell, Anthea Amos and Cynthia Masters.

We have had so many supporters that it's impossible for me to thank everyone but a big thank you to everyone that has turned up to help with our Development Squad program, or agreed to come down to cox, coach or row with a crew throughout the year.

“Enjoying all of the smiling faces” - RRC member

“Having great crew rows” - RRC member

“I love receiving the regular weekly Head of Rowing updates, I feel I know what's going on at the club and I especially like the quotes!” - RRC Member

“Richmond looks like it will be a force moving forward!” - from Melbourne Rowing Club

Christine Sullivan

The Head of Rowing

FACILITIES COORDINATOR REPORT

Stepping into the breach to fill the facilities coordinator role after stepping away from the committee and enjoying the break I honestly had no idea what Lucy and her successor Christine had to go through, put up with and coordinate.

Even with vaccines we still had many restrictions placed on club activities and hall hires through late 2021 and into 2022 so revenue from external hires has been impacted. Unfortunately, some of the smaller caterers we have used in the past have not weathered the impacts of COVID on their ability to operate and have ceased to function, so we are in the process of engaging new caterers to fill some voids.

We are seeing more bookings and enquiries as confidence that the government's snap lockdowns will not again be called so that should gradually increase our revenue again. However, we also have to spend money to make money and as such we are in the process of updating and replacing some furniture items like our hard to clean and stack white chairs and replacing worn or damaged furniture items. A big thanks to Amy and team for replacing the gradual attrition on the club's crockery and cutlery.

I am working with suppliers, looking at installing an industrial kitchen bench refrigerator to improve our kitchen amenities for catering for hires and ourselves. We will also progress heating the deck area to increase offseason bookings and allow expanded use of the deck in the winter months. Coupled with our solar panels we hope that this expense will be offset by power generated over time. We have also looked at the often-asked question from bookings of "is there wifi?" which will also increase the club's desirability as a venue for workshops and meetings during the daytime.

A big thanks to Kim for reviewing our AV needs and the issues with our now nearly 10-year-old system to simplify the system for members who need tunes while erging/boxercising and our venue hires. The system had many faults and had been rewired multiple times over the years so it's good to see that being sorted too.

Bathroom/Changeroom Renovation Update

This was put on hold through the uncertainty of COVID lockdowns to keep a coffer of funds available to the club to tide us through the troubled times. We are now back on track to move this project to a go phase and a big thank you to Richard Healy for his hard work on the bathroom/change room revamp and refresh. Many of you have seen the designs, the sample finishes and complemented Richie on the design styling. We hope to finalise the estimates for materials, builders' costs and engagements to be able to provide a timeline for the works. We will have to work around our needs, MLC's as our tenants needs and Hall Hire bookings to minimise impacts so we may not see the works occurring until 2022 or it may be completed in stages when the club is quieter. Watch this space.

Thank you all for your support, flexibility and understanding of the needs to work around some of our bookings as these do enable us to focus on being an active rowing club with a great fleet, equipment and amenities for members.

Barry Campbell

FUNDRAISING COORDINATOR REPORT

This year was my second year as Fundraising Coordinator, and the second season of dealing with COVID. Luckily the club was able to hold our usual Christmas lunch and New Years Eve party. Presentation night again was a great night, with some different catering than usual at the club, with a delicious vegetarian meal from the Asylum Seeker Resource Centre.

I'm excited to say that our annual trivia night is back again with planning under way for a great event on September 17th. As always, this is a great fundraiser for the club, so please come along and bring your friends, and have a think what great items you could donate for our auction.

We've managed to make the best of the year with putting on different events, such as the online selfie scavenger hunt. Some great snaps were taken by our many teams, though with some occasional unpopular rulings from guest judge Sharon, aka my mum.

This year has seen the return of more barbecues at the club. As always, these events rely on people volunteering their time and effort. Thank you to everyone that cooked a sausage, brought a salad, stacked tables and chairs. Of course, thank you to this year's bar manager Lily Innes-Irons for keeping the drinks stocked and cold.

I look forward to seeing what fun events lay ahead this year as crafted by our new Fun(d)raising Coordinator, Helen Pearce.

Amy Catlin

FLEET REPORT

Boat Category and Name	Boat Type	Material	Maker	Condition
Eights				
Derek Begg	(8+) Racing	Carbon Fibre Kevlar	Empacher	Excellent
Timothy Evans	(8+) Tracer	Kevlar Honeycomb	Sykes	Good
Schouten Family	(8+) Racing	Fibreglass Kevlar Honeycomb	Swift	Good
Ambush	(8+) Tracer	Kevlar Honeycomb	Sykes	Good
Ray Dennis	(8+) Racing	Kevlar Honeycomb	Sykes	Excellent
Quads/Fours				
Roberto Perillo	(4x/4-) Tracer	Kevlar Honeycomb	Sykes	Good
Quatturo Tigres	(4x/4-) Racing	Kevlar Honeycomb	Sykes	Fair
Barry Campbell	(4x/4-) Racing	Kevlar Honeycomb	Sykes	Excellent
Dennis Beck	(4+/4x+) Racing	Kevlar Honeycomb	Sykes	Excellent
Karen Doggett	(4+/4x+) Racing	Kevlar Honeycomb	Sykes	Excellent
DEMN	(4+/4x+) Racing	Fibreglass Kevlar Honeycomb	Swift	Good
Kathy Macrow	(4+/4x+) Racing	Carbon Fibre	Sykes	Excellent
Walter Lambert	(4+/4x+) Racing	Carbon Fibre	Sykes	Fair
Don Dudgeon	(4+/4x+) Racing	Carbon Fibre	Sykes	Fair
Lockdown	(4+/4x+) Tracer	Fibreglass Kevlar Honeycomb	Swift	Good
Berserks	(4+/4x+) Tracer	Fibreglass Kevlar Honeycomb	Sykes	Excellent
Fram	(4x+) Tracer	Fibreglass Kevlar Honeycomb	Sykes	Excellent
Doubles/Pairs				
Anthea Amos	(2-/2x) Racing	Kevlar Honeycomb	Sykes	Excellent
Geraldine Goss	(2-/2x) Racing	Kevlar Honeycomb	Sykes	Excellent
Sesquicentennial	(2-/2x) Racing	Carbon Honeycomb	Sykes	Excellent
Emma Catford	(2-/2x) Racing	Carbon Honeycomb	Sykes	Excellent
Franzi Locher	(2-/2x-) Racing	Carbon Honeycomb	Sykes	Excellent
Robert Hendley	(2-/2x-) Tracer	Kevlar Honeycomb	Sykes	Good
Morpheus	(2x-) Tracer	Kevlar Honeycomb	Sykes	Excellent
Siberian Tiger	(2x) Tracer	Nomex	Hale	Fair
Remigando Fortis	(2X) Tracer	Kevlar Honeycomb	Sykes	Excellent
Club Singles				
Winnie Wintech	Racing	Carbon Fibre	Wintech	Excellent
Elle Fore	Club Tracer	Carbon Honeycomb	Sykes	Excellent
Yass Queen	Club Tracer	Carbon Honeycomb	Sykes	Excellent
Initiator #1	Club Tracer	Carbon Honeycomb	Sykes	Excellent
Initiator #2	Club Tracer	Carbon Honeycomb	Sykes	Excellent
Initiator #13	Club Tracer	Carbon Honeycomb	Sykes	Excellent
Initiator #14	Club Tracer	Carbon Honeycomb	Sykes	Excellent
Gurrong	Club Tracer	Fibreglass Kevlar Honeycomb	Wintech	Excellent
Julia Avis	Club Tracer	Carbon Honeycomb	Swift	Good
Flying Tiger	Club Tracer	Carbon Honeycomb	Swift	Good
Jonathan Cantwell	Club Tracer	Spheretex	Sykes	Good

Tiger Shark	Club Tracer	Carbon Fibre	Swift	Good
Riverboat Jasper	Club Tracer	Kevlar Honeycomb	Sykes	Good
Boat Trailer	Trailer	Steel		Good

Oar Category & Set Name	No.	Type	Material	Maker	Condition
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Sweep Sets

Medium Weight women's (suede handle) new 2021	10	Adjustable	Carbon Fibre	Croker	Excellent
Medium Weight men's (wood veneer handle)	8	Adjustable	Carbon Fibre	Croker	Excellent
Concept 2 Heavy Weight men's (foam handle)	8	Adjustable	Carbon Fibre	Dreissigacker C2	Excellent
C2 Vortex Men's eight and pair set	10	Adjustable	Carbon Fibre	Dreissigacker C2	Excellent
Concept 2 Women's Eight set 1	8	Adjustable	Carbon Fibre	Dreissigacker C2	Excellent
Women's Eight set 2	8	Adjustable	Carbon Fibre	Croker	Excellent
Vortex Pair (foam handle)	2	Adjustable	Carbon Fibre	Dreissigacker	Fair
Timber veneer handle C2 Sweep Set	10	Adjustable	Carbon Fibre	Dreissigacker	Fair
Mid-Lightweight four (timber veneer handle)	4	Adjustable	Carbon Fibre	Croker	Good
Mid-lightweight four C2 (foam handle)	4	Adjustable	Carbon Fibre	Dreissigacker	Excellent
Tub Pair (solid wood handle)	2	Fixed Length	Carbon Fibre	Croker	Good
Racing Pair Oars (wood veneer handle)	2	Adjustable	Carbon Fibre	Croker	Excellent
Macon	13	Fixed Length	Carbon Fibre	Croker	Good

Scull Sets

Pink Grip Women's Cleavers new 2021	8	Adjustable	Carbon Fibre	Croker	Excellent
Yellow Grip Men's Cleavers new 2022	8	Adjustable	Carbon Fibre	Croker	Excellent
Blue Grip Men's Cleavers	16	Adjustable	Carbon Fibre	Croker	Excellent
Yellow Grip S5 Cleaver new 2018	8	Adjustable	Carbon	Croker	Excellent
Yellow Grip Women's Cleaver	16	Adjustable	Fibreglass	Croker	Good
Yellow Grip Cleaver new 2019	8	Adjustable	Carbon Fibre	Croker	Excellent
Yellow Grip fixed length Cleaver	14	Fixed Length	Carbon	Croker	Fair
Pink Grip Women's Cleaver New 2019	8	Adjustable	Fibreglass	Croker	Excellent
Pink Grip Women's Cleaver	16	Adjustable	Carbon Fibre	Croker	Excellent
Yellow Grip Ultra-light S4 Slick	2	Adjustable	Carbon Fibre	Croker	Excellent
Yellow Grip S3	2	Adjustable	Carbon Fibre	Croker	Excellent

Miscellaneous Equipment	Number	Condition
Concept II Ergos	12	4 New, 8 Good

Scull rack	1	Good
Scull rack	1	Excellent
Cox Box Mini	3	Excellent
Cox Boxes	5	Good
Megaphones	8	Excellent

MAJOR AWARDS

John Sawyer Award	Female Club Rower of the Year	Kate Dyball
Mal Scott Award	Male Club Rower of the Year	Ben Wardle
Don Edwards Award	Coxswain of the Year	Derek Begg

Masters Awards

Female Masters Award	Female Masters Rower of the Year	Michelle Joy
	Female Masters composite Rower of the Year	Not presented
Male Masters Award	Male Masters Rower of the Year	Philip Munson
	Male Masters composite Rower of the Year	Ray Dennis

Captain's Awards

Eye of the Tiger	John Carey
Captain's Award	Helen Pearce & Kirsty Fergie

Jim Barton Sub Single Time Trial

Female Single	Time: n/a	n/a
Male Single	Time: n/a	n/a

Keith Millar Coxed Fours Time Trial

Female Four	Time: n/a	n/a
Male Four	Time: n/a	n/a

Hendley Family Mixed Coxed Quad Scull Time Trial

Mixed Tub Quad	Time: n/a	n/a
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CLUB RACES

Christmas Club Races	Eights	Derek Begg (cox) Keith Wong John Carey Michael Gehling Alex Pupko Jack Hellerstedt Millie Cameron Anthea Amos Kerrin Howard Chelsea Crouser
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CHAMPIONSHIP RESULTS

2022 Rowing Victoria State Championship Regatta

FO2x	Gold	Kate Dyball, Michelle Joy
FClub4x	Gold	Zoes Maxwell, Karen Doggett, Michelle Joy, Kate Dyball
MC8+	Gold	Keith Wong, Leigh Mckee, Alex Pupko, Tim Gruner, Richard Healy, Alex Reid, Cakra Moechyi, Red Skelton, P. Tran (cox)
FB4x+	Gold	Chelsea Crouser, Kirsty Fergie, Helen Pearce, Geraldine Goss, Michelle Joy (cox)
FC2x	Gold	Alex Huang, Wan-ling Emptage
MB8+	Gold	Pavel Oborin, Jack Hellerstedt, Jon Roberts, Michael Gehling, Isaac Balemi, Ben Wardle, John Carey, Alan Randall, Derek Begg (cox)
FA4x+	Gold	Zoe Maxwell, Karen Doggett, Michelle Joy, Kate Dyball, Chelsea Crouser (cox)
MB4+	Silver	Jon Roberts, Alan Randall, John Carey, Dennis Beck, Derek Begg (cox)
MC4x+	Silver	Red Skelton, Leigh Mckee, Alex Pupko, Richard Healy, Kerrin Howard (cox)
FC1x	Silver	Alex Huang
MC1x	Bronze	Keith Wong
FB2x	Bronze	Helen Pearce, Kirsty Fergie

2022 Rowing Victoria State Masters Championships

FME4x-	Gold	Michelle Joy, Geraldine Goss Richmond, BCRC, MUBC composite
FMEK4+	Gold	Geraldine Goss BCRC, POWR, APSM composite
FMEK8+	Gold	Geraldine Goss MELB, MUBC, BRC composite
MixMGK2x	Silver	Geraldine Goss QBC composite
MMGK4+	Silver	Ray Dennis Banks composite
FMAB4+	Silver	Chelsea Crouser, Kirsty Fergie, Michelle Joy, Karen Doggett, C. Lawrence (cox)
FMD2x	Silver	Geraldine Goss, Helen Pearce
FMAD8+	Silver	Geraldine Goss WENDB, POWR, YARRA, MELB, CARM, BANKS composite
FMAB4x-	Silver	Karen Doggett, Zoe Maxwell, Michelle Joy, Kate Dyball
FME2x	Silver	Geraldine Goss YARRA composite
FMAD8+	Bronze	Chelsea Crouser, Karen Doggett CARM, YARRA, BCRC composite
FMC4x-	Bronze	Karen Doggett, Geraldine Goss, Michelle Joy, Kate Dyball

2022 Australian Masters Championships

WA4+	Gold	Chelsea Crouser, Karen Doggett, Helen Pearce, Kate Dyball, Michelle Joy (cox)
WA8+	Gold	Chelsea Crouser NSHR, MELB, WENDB, YARRA MOSM composite
WB2x	Gold	Michelle Joy, Kate Dyball
WB4x	Gold	Kate Dyball, Michelle Joy, Zoe Maxwell, Karen Doggett
WG4x	Gold	Geraldine Goss MELB, MUBC composite
WG8+	Gold	Geraldine Goss MELB, MUBC, BCRC, BRC composite
MJ-M4+	Gold	Ray Dennis Banks composite
MixC4x	Gold	Helen Pearce, Will Golding Barwon composite

MixE4x	Gold	Geraldine Goss, Helen Pearce Banks composite
MixF-G4x	Gold	Geraldine Goss BCRC, ESSEN composite
WB4+	Silver	Kate Dyball, Michelle Joy, Chelsea Crouser, Karen Doggett, Wan-ling Emptage (cox)
WD8+	Silver	Helen Pearce MELB, WENDB
WE4x	Silver	Geraldine Goss WENDB, MELB, BCRC composite
WE8+	Silver	Geraldine Goss, Helen Pearce YARRA, MELB, BRC, BCRC, CARM composite
WC8+	Bronze	Geraldine Goss MELB, BCRC, WENDB, POWR, CARM, BANKS composite
WF2x	Bronze	Geraldine Goss STGEO composite
MF4+	Bronze	Anthea Amos (cox) POWR, APSM, MELB composite
MJ-M4x	Bronze	Ray Dennis Banks composite
MixF-G2x	Bronze	Geraldine Goss QBC composite

WINTER SCULLING

Winner of the Ramsbottom Trophy: Millicent Cameron

Winner of the Dennis Cup: Emil Limansyah

Stokes Salver Award: Sarah Houghton

REGATTA WINS

2021 VIC 8's Challenge

MD8+	Jack Hellerstedt, Pavel Oborin, Ben Wardle, John Carey, Michael Gehling, Jon Roberts, Allan Randall, Kim Begelhole, Derek Begg (cox)
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2021 Melbourne Head Regatta

WM1x	Geraldine Goss
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2022 Rutherglen Regatta

MC1x	Michael Gehling
MC4x+	Jack Hellerstedt, Michael Gehling, Ben Wardle, Dennis Beck, Wan-ling Emptage (cox)
FM4x+	Stefanie Dudczig, Kirsty Fergi, Helen Pearce, Geraldine Goss, Alex Huang (cox)
FM2x	Kirsty Fergie, Helen Pearce

2022 Wendouree Ballarat Regatta

FClub4x	Michelle Joy, Karen Doggett, Kate Dyball, Zoe Maxwell
FB4x+	Chelsea Crouser, Geraldine Goss, Kirsty Fergie, Helen Pearce, Sarrah Houghton (cox)
MB8+	Pavel Oborin, Dennis Beck, Jon Roberts, Jack Hellerstedt, John Carey, Michael Gehling, Isaac Balemi, Allan Randall, Derek Begg (cox)

FM4x+	Karen Doggett, Kate Dyball, Zoe Maxwell, Michelle Joy, Dana Hill (cox)
FB2x	Kirsty Fergie, Helen Pearce
X4x+	Chelsea Crouser, John Carey, Will Golding, Geraldine Goss, Derek Begg (cox)
FA2x	Zoe Maxwell, Kate Dyball

2022 Nagambie Regatta

FClub2x	Michelle Joy, Kate Dyball
FClub4x	Kate Dyball, Michelle Joy, Zoe Maxwell, Karen Doggett
FA8+	Kirsty Fergie, Helen Pearce, Dana Hill, Lily Innes-Irons, Chelsea Crouser, Karen Doggett, Zoe Maxwell, Kate Dyball, Christine Sullivan (cox)
FB4x+	Geraldine Goss, Kirsty Fergie, Helen Pearce, Chelsea Crouser, Will Golding (cox)
FM4x-	Michelle Joy, Kate Dyball, Zoe Maxwell, Karen Doggett
MB4x+	Dennis Beck, Michael Gehling, Jack Hellerstedt, Pavel Oborin, Derek Begg (cox)
FA2x	Kate Dyball, Zoe Maxwell

2022 Footscray Saltwater Regatta

MM4x+	John Carey, Jon Roberts, Richard Healy, Kim Begelhole, Christine Sullivan (cox)
MM4x-	Pavel Oborin, Jack Hellerstedt, Michael Gehling, Dennis Beck
FB4x+	Lily Innes-Irons, Helen Pearce, Chelsea Crouser, Geraldine Goss, Sarah Houghton (cox)
MB2x	Ben Wardle, Isaac Balemi
MC2-	Ben Wardle, Isaac Balemi
FB2x	Geraldine Goss, Helen Pearce
MC2x	Ben Wardle, Isaac Balemi

2022 Geelong Masters Regatta

XM4x+	Michelle Joy, Elaine Miles, Phil Munson, Alan Randall, Kate Dyball (cox)
FM4x+	Hannah Doherty-McMillan, Wan-ling Emptage, Susanna Mullner, Elaine Miles, Chelsea Crouser (cox)
FM2x	Geraldine Goss, Helen Pearce

2022 Ballarat Masters Regatta

FM8+	Geraldine Goss POWR, BCRC, CARM, YARRA, WENDB, BANKS composite
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2022 Albert Park Masters Regatta

XM4x+	Cynthia Masters, Leigh Sullivan, Phil Munson, Anthea Amos, Yen Lai (cox)
MM4x+	Jack Hellerstedt, Pavel Oborin, John Carey, Dennis Beck, Derek Begg (cox)
XM2x	Helen Pearce, Tim Evans
FM4x+	Christine Sullivan, Sarah Hardy, Kirsty Fergie, Susanna Mullner, Yen Lai (cox)

LIST OF MEMBERS 2021-2022

Life Members	U23 Members	Full Members	Full Members
Anthea Amos	Ryan Muir	Norah Finn	Leigh McKee
Tom Appleby	Arianna O'Donnell	David Flood	Stuart McShane
Dennis Beck	Redmond Skelton	George Frederiksen	Elaine Miles
Lucy Crunden	Kathryn Spinnler-Jenkins	Andrea Usseglio Gaudi	Christina Mills
Simon Crunden	Peter Strong	Michael Gehling	Fiona Morrisson
Raymond Dennis	Asha Tikin	William Golding	Susanna Mullner
Tim Evans	Benjamin Wardle	Geraldine Goss	Philip Munson
Roderick Hendley	Rohan West	Dylan Grove	Charlotte North-Coombes
Robert Juggins	Full Members	Chris Hall	Michael Numa
John Latham	Claire Anderson	Simon Hall	Pavel Oborin
John Sawyer	Dianne Angus	Bridgette Hardy	Amber O'Connell
Alex Silber	Guy Ayres	Sarah Hardy	Sue Virginia O'Hanlon
Roderick Stewart (1941 - 2022)	Kim Begelhole	William Haynes	Helen Pearce
Ian Taylor	Derek Begg	Richard Healy	Victoria Petersen
Senior Members	Peta Burgess	Michael Hedger	Alexander Pupko
Rachael Button	Charles Burke	John Hellerstedt	Chen Qian
Barry Campbell	Millie Cameron	Denis Henry	Allan Randall
David Hepworth	John Carey	Anne Heskett	Alex Reid
Carolyn Manning	Amy Catlin	Dana Hill	Jonathon Roberts
Junior Member	Chelsea Crouser	Sarah Houghton	Beth Rosenberg
Yen Lai	Emma Cummins	Kerrin Howard	Phil Saxena
U23 Members	Ally Dejaegher	Lily Innes-Irons	Andrew Shaw
Molly Alexander	Laurent Demay	Michelle Joy	Alexey Shcherbak
Jack Austin	Rosie Dickson-Hoyle	Teoni-Marie Jugg	Ryan Simmons
Isaac Balemi	Saloni Dikshit	Alex Kinsman	Lachlan Stewart
Mackenzie Brown	Karen Doggett	Samantha Leslie	Christine Sullivan
Timothy Gruner	Hannah Doherty-McMillan	Emil Limansyah	Leigh Sullivan
Alex Huang	Stefanie Dudczig	Kathryn Macrow	Marianne Tan
Reena Jun	Kate Dyball	Cynthia Masters	Hamish Taylor
William Martin-Block	John Emmerson	Zoe Maxwell	Shern Timmins
Thomas McKay	Wan-ling Emptage	Charlotte May	Toby Turnbull
Cakra Moechyi	Kirsty Fergie	Campbell Mayne	Yashaswini Vegi

Full Members	Associate Members	Associate Members	Associate Members
Diana Vernon	Jonathan Cantwell	Robert Gordon	Peter Schouten
Imogen Williams	Andrew Cruddas	Emily Dunn	Nicole Stupka
Keith Wong	Meryll Evans	Jenny Kozlovski	Brooke Sullivan
Takumi Yoshii	Martin Foster	Alex Lawler	Justin Thomas
Seyed Mojib Zahraee	Tim Foster	Bill MacCubbin	Sep Tolboom
	Kathy Franklin	Lucca Meagher	Andrew Yuile
	Marek Gabrys	Barbara Sawyer	

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Richmond Rowing Club Inc.

7 Boathouse Drive

Melbourne VIC 3004

ABN: 60 879 104 197

Incorporated: A0002236Z



FOUNDED 1863

RICHMOND ROWING CLUB INC.

Financial Report

2021-2022

7 BOATHOUSE DRIVE, MELBOURNE 3004

INCORPORATED ASSOCIATION NO. A0002236Z

ABN 60 879 104 197

Statement of Financial Position

for the year ended 31 May 2022

		2022	2021
Assets	Note		
Current Assets			
Cash at Bank & Cash Equivalents	2	450,001	416,703
Trade Receivables		1,122	5,576
Other Receivables		8,520	9,249
Inventory		3,807	4,753
Prepayments		8,975	7,422
Total Current Assets		472,424	443,702
Non Current Assets			
Trade Receivables		-	-
Leasehold Improvements & Equipment			
Leasehold Improvements - Cost		2,186,923	2,186,923
Leasehold Improvements - In Progress		-	-
Leasehold Improvements - Accumulated Depreciation		(883,065)	(764,744)
		<u>1,303,858</u>	<u>1,422,179</u>
Furniture & Fittings - Cost		78,416	78,416
Furniture & Fittings - Accumulated Depreciation		(56,980)	(48,772)
		<u>21,436</u>	<u>29,644</u>
Boats & Trailer - Cost		384,998	317,208
Boats & Trailer - Accumulated Depreciation		(198,365)	(159,232)
		<u>186,633</u>	<u>157,976</u>
Oars - Cost		59,811	51,686
Oars - Accumulated Depreciation		(38,382)	(37,502)
		<u>21,429</u>	<u>14,184</u>
Other Equipment & Gym		123,805	124,924
Other Equipment & Gym - Accumulated Depreciation		(79,918)	(70,198)
		<u>43,887</u>	<u>54,726</u>
Total Non Current Assets		1,577,242	1,678,709
Total Assets		2,049,667	2,122,412
Liabilities			
Current Liabilities			
Trade Creditors and Other Payables		14,123	8,126
Deposits		22,275	18,198
Income Received in Advance		130,085	142,152
Superannuation & PAYG Liabilities		2,404	1,453
GST Payable (Receivable)		(630)	55
Total Current Liabilities		168,257	169,984
Non Current Liabilities			
Income Received in Advance		1,045,697	1,143,731
Total Non Current Liabilities		1,045,697	1,143,731
Total Liabilities		1,213,954	1,313,715
Net Assets		835,713	808,697
Members' Equity			
Retained Earnings Opening Balance		808,697	811,001
Current Year Surplus		27,016	(2,304)
Total Equity		835,713	808,697

This Statement of Financial Position should be read with the accompanying Notes to the Financial Statements

Statement of Income & Expenditure

Year ended 31 May 2022

		2022	2021
Income	Note		
Membership Subscriptions		51,122	39,082
Lease of Rowing Shed		153,018	151,576
Race & Camp Fees		18,517	21,539
Fundraising Social Income		13,999	9,884
Hall Hire		72,664	58,521
Catering Contracts		-	5,526
Donations		750	1,277
Racking Fee Rental		4,244	4,242
Fleet Hire		7,459	2,182
Grants		51,299	24,917
Interest		1,993	4,192
		375,064	322,937
Expenses			
Administration & Hall Hire Expenses			
Administration Expenses	3	19,064	12,446
Insurance		20,754	18,549
Hall Hire Expenses		6,622	12,011
		46,440	43,007
Maintenance Expenses			
Boathouse Maintenance		4,796	8,454
Boat & Equipment Maintenance		8,351	11,388
Boathouse Cleaning		13,771	11,330
		26,918	31,172
Property Expenses			
Electricity		3,732	4,993
Gas		394	351
Water		1,668	1,784
Rates		1,400	1,273
		7,193	8,401
Rowing Expenses			
Equipment Expenses		3,633	5,160
Race & Camp Expenses		18,426	22,323
Rowing Victoria Memberships & Affiliation		6,590	7,236
Coaching Expenses	3	47,335	39,268
Fundraising Social Expenses		11,119	3,685
		87,103	77,672
Other Expenses			
Depreciation Leasehold Improvements		118,320	118,386
Depreciation All Other Assets		61,565	48,939
(Profit) Loss on Disposal of Fixed Assets		508	(2,335)
		180,393	164,990
		348,048	325,241
Net Surplus (Deficit)		27,016	-2,304

This Statement of Income and Expenditure should be read with the accompanying Notes to the Financial Statements

Statement of Cash Flows

for the year ended 31 May 2022

		2022	2021
	Note		
		\$	
Cash flows from operating activities			
Receipts from members (incl social activities)		97,357	83,413
Receipts from customers (incl premises, fleet hire)		143,953	131,915
Receipts from government grants		49,599	26,002
Interest		2,511	2,686
Payments to suppliers and employees		(179,803)	(167,990)
Net cash from operating activities	4	<u>113,617</u>	<u>76,025</u>
Cash flows from investing activities			
Purchases of leasehold improvements and Fixtures & fittings			(16,553)
Purchases of boats and trailers, oars, gym and other equipment		(80,319)	(56,694)
Proceeds from sale of boats and trailers, oars, gym and other equipment			<u>6,008</u>
Net cash used in investing activities		<u>(80,319)</u>	<u>(67,240)</u>
Net increase/(decrease) in cash at bank & cash equivalents			
Cash at beginning of financial year		(416,703)	(407,917)
Cash at end of financial year		<u>450,001</u>	<u>416,703</u>
		<u>33,298</u>	<u>8,786</u>

This Statement of Cash Flows should be read with the accompanying Notes to the Financial Statements

Notes to the Financial Statements for the year ended 31 May 2022

Note 1: Statement of significant accounting policies

This note provides a list of all significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless stated.

(a) Basis of preparation

(i) Special purpose financial report

In the Committee's opinion, Richmond Rowing Club Inc is not a reporting entity because there are no users dependent on general purpose financial reports.

This special purpose financial report has been prepared for the sole purpose of complying with the Associations Incorporation Reform Act 2012 requirements to prepare and distribute a financial report to the members and must not be used for any other purpose.

The financial report has been prepared in accordance with the recognition and measurement principle of all applicable Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board which apply to not-for-profit entities. Richmond Rowing Club Inc is a not-for-profit entity for the purpose of preparing the financial statements.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis.

(b) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties.

The association recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the association's activities as described below.

(i) Membership subscriptions

The membership year runs from 1 June to 31 May, consistent with the financial year. Subscriptions are invoiced at the commencement of the year or at the time of joining and revenue is recognised over the period of membership.

(ii) Lease of rowing shed and racking fee income

Income from lease of the rowing shed is recognised across the period of the lease as the obligation to provide the service is satisfied. Racking fees are invoiced annually. Amounts invoiced or paid in advance are deferred.

(iii) Race Fee income

Race fees and associated costs recharged to members related to competing at regattas are recognised at completion of the regatta

(iv) Fundraising/Social income

Fundraising/Social income is recognised at the time of the fundraising/social event.

(v) Hall Hire income

Revenue from the hire of the RRC hall is recognised when the hall hire occurs.

(vi) Donations and Grants

Where there are no ongoing performance obligations relating to the donation or grant, income is recognised when the association obtains control over the funds, which is generally at the time of receipt. Where the donation or grant is subject to substantive performance obligations the income is deferred and recognised as the performance obligations are met. Should donations or grants be in the form of assets, they are initially recognised at their fair value.

(c) Property, plant and equipment

The Clubhouse was recognised at fair value at construction in 2014, less subsequent depreciation. All other property, plant and equipment is recognised at historical cost less depreciation.

Depreciation is calculated using the straight line method to allocate their cost net of their residual values, over their estimated useful lives or, in the case of the clubhouse and associated assets constructed on leased land, the shorter lease term as follows:

Clubhouse Leasehold Improvements	19.4 years (lease term)
Equipment, Bar Furniture and Fittings	3-10 years
Kitchen & Bar Re-fit	10 years
Boat Fleet, Oars, Trailer, Other	
Equipment and Gym	10 years

All repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of Income and Expenditure.

(d) Trade debtors

Trade debtors are amounts due from customers for rental services provided or members related to the recovery of regatta fees. Trade debtors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

(e) Trade creditors and other payables

These amounts represent liabilities for goods and services provided prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the balance sheet.

(g) Income Tax

The association is a not for profit organisation and is exempt from income tax under section 50-45 of the Income Tax Assessment Act 1997.

(h) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, term deposits due within 12 months and bank deposits.

(i) Inventory

Inventory held for sale is measured at the lower of cost or net realisable value.

(j) Contributions of Assets

In accordance with AASB 1058, Income of Not-for Profit Entities Contributions, where an entity has an enforceable, sufficiently specific obligation to provide goods or services the transaction is accounted for under AASB 15, Revenue from Contracts with Customers. If a contract is in the scope of AASB 15, the total consideration received in the form of a contribution of assets is measured at fair value and must be allocated to the performance obligations in the contract. The consideration for each performance obligation is then recognised as income in the Statement of Income and Expenditure at the point of time, or over the period, the obligation is satisfied.

When the contribution of assets is a genuine donation without any enforceable, sufficiently specific obligation to provide goods or services the transaction is accounted for under AASB 1058 and recognised as income in the Statement of Income and Expenditure on receipt..

Contributed assets are recognised at the fair value of the assets received or receivable within the Statement of Financial Position.

In relation to the 2014 redevelopment of the Richmond Rowing Club, a tenant of the club contributed to the redevelopment in return for a sublease to access parts of the clubhouse over the period to 28 February 2034.

Accordingly the clubhouse was recognised at fair value of \$2,067,544 in 2014 with the associated Deferred Income of \$1,903,494, representing the fair value of the contribution by the tenant. Income (non-cash) associated with the sublease of the rowing shed related to the contribution is recognised over the sublease period of \$98,034 per annum. The clubhouse asset recorded within the Statement of Financial Position is depreciated in line with Note 1 (c) amounting to \$106,483 per annum.

As at 31 May 2022 Income Received in Advance of \$1,143,731 is presented within the Statement of Financial Position (Current \$98,034; Non Current \$1,045,697) related to this sublease, to be recognised as Income (non-cash) over the period to 28 February 2034 when the sub lease expires.

(k) Right-of-Use Assets of Not-for-Profit Entities

The AASB (2018-8) made amendments to AASB 16 Leases, AASB 1049 Whole of Government and General Government Sector Financial Reporting and AASB 1058 Income of Not-for-Profit Entities which provide a temporary option for not-for-profit lessees to measure right-of-use assets relating to concessionary leases at cost rather than at fair value. Concessionary leases in this context are leases that have at inception significantly below-market terms and conditions, principally to enable the entity to further its objectives.

The association has elected to measure, at initial recognition, its concessionary lease of land from Melbourne City Council at cost such that the associated right-of-use asset and lease liability is immaterial for presentation within the financial statements.

(l) Standards and Amendments adopted during the year

There were no new account standards adopted during the year.

	2022 \$	2021 \$
2. Cash and cash equivalents		
Cash on hand	-	-
Cash at bank	<u>450,001</u>	<u>416,703</u>
	<u>450,001</u>	<u>416,703</u>

3. Expenditure

Administration Expenses include

Audit Fees	700	700
Finance Expenses	1,620	990
Bad Debt Expenses	238	-

Coaching Expenses includes all expenses \$44,361 (2021 \$34,167) relating to employment of casual coaches, including employer contributed superannuation \$4,018 (2021 \$2,964). Employee benefits due or payable at 31 May 2021 are superannuation \$1,334 (2021 \$500) and PAYG Withholding Tax \$1,070 (2021 \$0).

4. Reconciliation of net cash from operating activities to surplus from ordinary activities

	2022	2021 \$
Surplus (loss) from ordinary activities	27,016	(2,304)
Non-cash flows in profit		
Depreciation	179,885	167,325
Lease of rowing shed (non cash income)	(98,034)	(98,034)
Donations (asset contributions)	(350)	(346)
Other	1,743	2,463
Loss on sale of assets	508	665
Changes in assets and liabilities:		
(Increase)/decrease in receivables	3,631	(3,757)
(Increase)/decrease in inventories	946	(3,622)
Increase/(decrease) in payables	(1,727)	13,633
Net cash from operating activities	<u>113,617</u>	<u>76,025</u>

b)

5. Related parties

During the year the association engaged Leemark Fire Protection Pty Ltd to complete inspections and repairs on fire equipment and exit and emergency lighting. Leemark Fire Protection Pty Ltd is controlled by a member of the Richmond Rowing Club Inc. Committee and their close family member. The value of services provided totaled \$1,435. The transactions occurred at terms equivalent or lower than those that prevail in arm's length transactions.

During the year the association engaged SecureChoice Technologies Pty Ltd to support the club membership and hall hire software. SecureChoice Technologies Pty Ltd is partly controlled by a member

of the Richmond Rowing Club who was also a committee member until November 2021. The value of services provided during the period the member was a committee member totaled \$1,000. The transactions occurred at terms equivalent or lower than those that prevail in arm's length transactions.

Committee Members' Declaration on Association's Financial Position and Performance

We, Geraldine Goss and Kathryn Macrow, being members of the committee of Richmond Rowing Club Inc., certify that the financial statements give a true and fair view of the financial position and performance of the association during and at the end of the financial year of the association ending 31 May 2022.



Geraldine Goss

President

15 July 2022



Kathryn Macrow

Treasurer

15 July 2022

To the members of Richmond Rowing Club Inc.:

Report on the financial report

We have audited the accompanying financial report, being a special purpose financial report of the Richmond Rowing Club Inc. (the association). This comprises of the Statement of Financial Position as at 31 May 2022 the Statement of Income and Expenditure and Statement of Cash Flows for the year then ended 31 May 2022, the Notes to the Financial Statements comprising a summary of significant accounting policies and other explanatory information, and the Committee Members Declaration

Committee's responsibility for the financial report

The committee of the association is responsible for the preparation of the financial report, and has determined that the basis of preparation described in Note 1, is appropriate to meet the requirements of the *Associations Incorporation Reform Act 2012*. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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

Our audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation of the financial report that gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

Independence

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

Auditor's opinion

In our opinion the financial report of the association has been prepared in accordance with the *Associations Incorporation Reform Act 2012* including:

- a) giving a true and fair view of the entity's financial position as at 31 May 2022 and of its performance for the year ended on that date; and
- b) complying with Australian Accounting Standards as referred to in Note 1 to the financial statements.

Basis of accounting and restriction on distribution

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Richmond Rowing Club Inc. to meet the requirements of the *Associations Incorporation Reform Act 2012*. As a result the report may not be suitable for another purpose.



Elizabeth Booker

Smarter Advisory & Accounting Knox

8 Coolabah Drive, Churchill 3842

15 July 2022

