

LANE COVE SWIMMING CLUB INCORPORATED

57th ANNUAL GENERAL MEETING

AGENDA

Wednesday 26th September 2018 at 7:00pm

The Cove Room, Lane Cove Council Civic Centre

PRESENT:

Ann Austin	Craig Beattie	Kylie Beattie	Andrew Britt
Cameron Champion	Darren Collett	Helen Collett	Michael Creighton
Ruth Darling	Tracy Devaris	Mark Dow	Jeremy Ferguson
Aaron Funnell	Frank Hamersley	Amanda Harrison	Caroline Hill
Craig Johns	Alastair MacDonald	Helen MacDonald	Wendy Marley
Alistair McElligott	Helen McLay	Alexander McQuarrie	Brian McQuarrie
David Miller	Julie Morgan	Lesley Murphy	Lesley Pike
Carolyn Pope	Jim Roberts	Mark Scott	Amanda Vance
Emma Williamson	Marita Winters	Brett Winkworth	John Wydell

APOLOGIES:

Louise Bain	Jenny May	John Notely	Nicole Pollitt
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1. WELCOME

- 1.1 At 7:10pm, President Helen Collett declared the 57th Annual General Meeting open. Helen extended a welcome to members and Life Members that were present.
- 1.2 Helen also welcomed Mr Mark Scott from Scott Accountants, auditors of the Club.
- 1.3 Notice to convene the meeting were duly served to all members of the Club.
- 1.4 Helen noted that apologies for the meeting had been received from Louise Bain, Jenny May, John Notely and Nicole Pollitt and otherwise, would be as per the sign on sheets.
- 1.5 Helen introduced the Committee members:

OFFICE BEARERS:

Vice president Competitive:	Amanda Vance
Vice president Saturday Club:	Andrew Britt
Treasurer and Secretary:	Julie Morgan
Registrar:	Caroline Hill
Public Officer:	Cameron Champion
Race Secretary:	Alistair McElligott

GENERAL COMMITTEE MEMBERS:

Helen McLay
Amanda Harrison
Nicole Pollitt (apologies)
Stephen Callaghan (apologies)
Brett Winkworth
Lesley Pike

2. MINUTES

- 2.1 The minutes of the 56th Annual General Meeting had been circulated prior and were also distributed in hard copy at the meeting.
- 2.2 Moved by Alistair McElligott, and seconded by Amanda Vance that the Minutes of the 56th Annual General Meeting of Lane Cove Swimming Club be accepted as a true and correct record.

CARRIED UNANIMOUS

3. BUSINESS FROM THE MINUTES

- 3.1 No items to be addressed

4. PRESIDENT'S REPORT

The President presented the President's report.

- 4.1 Helen spoke to her written report highlighting that 2017/18 had been a successful year for the Club, with the Club working well towards many of its strategic objectives and also achieving some key operational objectives.
- 4.2 Helen reported on the disparity between the declining membership trends, and the increasing squad numbers reported by Brett. Membership administration and growth is one of the key priorities for the Club going forward.
- 4.3 Helen then reported on the committee's major initiatives that have improved efficiency in the Club's day-to-day operations and improve promotion through marketing and the widening of funding sources for Club's financial longevity. Helen commented on the improvement of the Club website, successful registration for not for profit status with the ATO, signage and noticeboards at the pool and the purchase of new fridge and freezer for the Clubhouse.

4.4 Committee Structure

The Club implemented a change to the committee structure, which was approved at the last AGM, with the vice president role splitting into two, vice president of Saturday club and vice president of competitive swimming. This has greatly assisted our efforts to focus on a wide range of issue and initiatives of the club.

Next year the committee will form subcommittees under these two functions, led by the vice presidents, and will lead the way into specific initiatives for both the club and competitive aspects of the club.

Helen thanked Amanda Vance and Andrew Britt for their exceptional job as Vice Presidents.

4.5 Club Events

Club events were summarised as follows:

- Strong attendance at Saturday club with over 200 swimmers participating over the summer period.
- Saturday BBQ was again very popular. Thank you to our BBQ co-ordinator, Frankie Britt and the parents and volunteers, Di and Adam Payne, Jen Wan, Juli Armstrong, Lisa Samways, Cameron Champion, Alistair Macdonald and the St Joseph's boys who bought a smile on our faces with delicious egg, bacon and sausage delights.
- Xmas Party and Easter Muck up day continue to be popular with families. Thank you to all our volunteers, and to BlueFit for providing the inflatable.
- A huge thank you to those who put on racing on Saturday mornings, rain or shine - Mandy Harrison, Ruth Darling, Frank Hamersley, Helen McLay, John Wydell, Geoff Wicks, Lesley Pike and everyone who helped out with timekeeping and all the other jobs that make Saturdays at the pool a special place to be.

4.6 Summer Sprint Carnival

- The Club decided to try a new approach and hold a carnival in early February and gear it towards a carnival for sprint racing to prepare children for the school carnival season and as an introduction to the Club and swimming racing for the public.
- Helen thanked Mr Trent Zimmerman, our local Federal Member who spent some time with the Club members and the children.
- Thank you to Rotary Lane Cove who ran the BBQ.
- Overall, the Summer Sprint carnival was a great success with much positive feedback from members.

4.7 Club Championships

- The Club combined our external Summer Sprint carnival with Day 1 of Club Champs.
- Fourteen (14) Club records were broken.
- Thank you to Ruth Darling, Alistair McElligott, Amanda Vance and John Wydell for all their work behind the scenes and during the event.

4.8 The Mile

- 45 swimmers competed in our annual Mile event on a beautiful summer afternoon.
- Congratulations to Louise Bain for achieving 20 mile swims, Marie Aquilina and Edward Wydell for reaching 5 mile swims.
- Thanks to Jim Roberts for organising our signature event.

4.9 Presentation Night

- 120 members, friends and special guests attended this year's annual presentation evening at a new venue, and a new program.
- Everyone looked terrific in Winter Wonderland theme and made good use of the photo booth for some memorable photos.
- Congratulations to the Club for all the incredible achievements in swimming.
- Thank you to our patron and mayor Pam Palmer for joining us.
- Helen thanked her committee and the wonderful work of Andrew, Frankie and Di for organising a fantastic evening.

4.10 Learn to Swim Program

- The Club's free learn to swim program continues to be popular.

- New instructors Emma Pope and Edison Wong volunteered with the running of this program.
- Thank you to Tyson Baker for his commitment and leadership of this initiative.

4.11 Competitions

The Club was host to 102 competitive members ranging from 9-36 years of age who attended over 15 targeted meets and many more carnivals throughout the year. The attitude and commitment of all our swimmers is commendable with outstanding results throughout the season. Congratulations to everyone. A summary of our swimming achievements is listed in the report.

We look forward to growing this talented pool of swimmers and increasing attendance at meets throughout 2018-19.

4.12 Squad Services

In November 2017, the Committee commenced a review of the squad services, as part of our governance process, as the Memorandum of Understanding (MOU) between Brett Winkworth and the Club was due to expire on September 30 2018.

During the President's report of the squad services, David Miller (DM) interrupted the report requesting an amendment.

The President's Report was moved by Cameron Champion (CC) and seconded by Alistair McElligott that it be received and adopted as delivered to the AGM. CC commented that there had been a lot miscommunication from pool deck and we had undergone a lengthy process. People don't see what's happening behind the scenes.

DM requested an amendment to the report, seconded by Kylie Beattie (KB) that two (2) paragraphs beginning with "The review exposed..." and "A review of the squad lists..." known to be paragraphs 2 and 3 of Section 6 of the report be removed, as the statements in the paragraphs were untested and had given no right of reply to person who has been affected and impugned by those comments.

KB also requested the removal the words read out as *"He chose to look for other avenues and accepted another opportunity. He advised the Club after he had accepted the job and negotiated the start date (well short of completing his obligations with the Club)."* known to be paragraph 6 of Section 6 of the report in addition to DM's request, for the reason that there are no negative consequences to their reputation and no loss of earning potential:

DM modified the original amendment to include KB's requested removal of paragraph 6.

Debate from the floor included the following comments:

Darren Collett:

- Head coach does not object to the report;
- Club committee members who have knowledge of discussions that lead to events can vouch for the accuracy of the report and none of those people are objecting to the report.
- We may not like the truth when we hear it, but Committee have a duty of disclosure to club members for strong governance as we are an incorporated association.

Caroline Hill:

- In support of the amendments, as it's not matter of truth, but of not being necessary.
- It is legally factual but the report is causing angst and grief with people who had no problem with Brett on a personal front.
- It's a matter of moving on and being positive.

Ann Austin:

- In support of the amendments, as I think it's going to be best thing for us to move forward.
- It would mean a lot for the people who are leaving us.

AMENDMENT CARRIED BY MAJORITY

AGAINST AMANDA VANCE, DARREN COLLETT

Alastair MacDonald requested more transparency to the members in the matter surrounding squad services and whether the Club would be considering pressing charges against the squad service provider.

Helen Collett response to Alastair MacDonald:

- It is not a matter that is appropriate for the pressing of charges. The relationship between Brett and the Club was through a Memorandum of Understanding, which is not legally binding.
- The Club had found deficiencies in the services that the Club had been receiving from Brett and whilst everyone has loved Brett, including the President's family, it's not a criticism about the coaching or about how Brett has engaged with the members.
- The Committee had done an extensive review of the service, and have found that the Club could not move forward for a number of compelling reasons.
- The Club can provide documentation to its members on request.
- The Club chose not to publish the full audit report to its members, because there was concern around what kind of reputational damage that might do to Brett, but it can be made that available to all members.
- Questions or comments around the new squad service, for example, the timetabling can be addressed but this is not the right forum to do so.
- Through the Bluefit squad service, the Club will have more control and transparency over the service than the Club has ever had. Club will always have influence on the program and service from Bluefit.

4.13 Closing remarks of President's Report

The success of this Club is not possible without the generosity of a number of people who donate huge amounts of time, effort and resources to create what Lane Cove Swimming Club is today.

Helen thanked her committee who have been tireless this year in their various roles, initiatives and events that we have run. Managing change can be difficult, but we also know that not changing can be fatal for our future. She thanked Andrew, Amanda, Julie, Caroline, Alistair, Mandy, Helen, Cameron, Stephen, Nicole, Lesley for their continued support and work for this club.

To the outgoing committee members, Amanda Harrison, Stephen Callaghan, Nicole Pollitt, and Brett thank you for all the contributions you've made for the club. We thank you for your leadership, your loyalty and your passion for our club. It is very much appreciated.

Helen passed on her thanks to the Head Coach and his coaching team, Aaron, Kelsey and Bronte. The team – and its enthusiasm, service and knowledge – has created a great team culture at our Club and we appreciate them for all their support over the years.

Bluefit and the Lane Cove Council have been incredibly supportive of the Club that allow us to achieve our goals. On behalf of the Club, Helen thanked our patron Mayor Councillor Pam Palmer.

Finally, to the parents of all our swimmers, who are the time keepers, the taxi drivers, the alarm clocks and restaurants for all our members – thank you for encouraging your children to be part of our club and enjoy our fantastic sport.

4.14 Withdrawal of report

Helen commented on the debate around the squad services and the amendment to the President's report proposed by David Miller and further by Kylie Beattie.

Helen assured the members that the content of the President's report was fair, supported by documented evidence held by the Club, and had been witnessed by members of the Committee and that proper corporate governance was followed in the handling of the review of the squad services. Discussions with Brett had taken place for over 10 months and many opportunities were provided to remediate the ailing service. Helen noted the angst and disappointment of some members due to the loss of the coaches. She made mention of her son, who has trained under Brett since he was eight and the impact it would have.

Helen stressed the importance of incorporated associations functioning with transparency. Disclosure of material matters concerning the Club's performance and activities should be timely and accurate to ensure that all members have access to clear, factual information, which accurately reflects the financial, social and operational position of the Club. Some things have been kept under the lid in the past. This needs to change. People have been talking and rewriting history on pool deck, damaging the Club's reputation as well as the Committee.

Requesting to suppress material information from the report, has the effect of omitting details of what were significant changes to the Club's operations, and in future, may be represented as this Committee and the President withholding such information from its members. Helen therefore withdrew the President's report.

4.15 Requirement of notification of nominations to Members

Geoff Wicks requested clarification on why the Members were not notified of committee nominations 21 days prior to the AGM. Helen Collett commented that the requirement of notification was only required in the event of an election under the Constitution and the records provided that in the two AGMs run by the previous President, notifications stating that no election was required were not provided to the Members.

Kylie Beattie referred to Clause 22.3(d) of the Constitution which falls under the Election Process. Julie Morgan in her capacity as the Secretary, confirmed that there were only one nomination for

each role and therefore an election process was not required for the renewal of the Committee for this year.

Geoff Wicks requested consideration for further transparency to the Members prior to the AGM. Helen Collett noted the request.

5. TREASURER AND AUDITOR REPORTS

- 5.1 The Treasurer presented the financial statements and her report, highlighting the following:
- The Club is financially sound, with current assets of \$70,708, in accounts
 - Over the last two years the Club has made a financial loss. A loss of \$10,000 prior year and a loss of \$2,500 last year. This needs to change going forward. The Club has raised membership fees slightly and have cut out some costs of operation so we don't continue to make a loss going forward.
- 5.2 Julie commented that biggest income sources were membership fees, sponsorships and grants.
- 5.3 Julie reported that the budget forecast for next year is a slight profit of \$2,500.
- 5.4 Julie also thanked Mark Scott CA of Scott Chartered Accounts, Lane Cove, for preparing and performing an audit of the 2017/18 Financial Report.
- 5.5 Mark Dow asked questions about BlueFit and whether the Club received any percentage of their fees and whether there were any specific caveats. Julie answered that squad fees are collected directly by BlueFit, coaches paid directly by them, BlueFit will contribute to Club at \$2,500 per annum with no caveats. Julie also commented that Club will no longer need to pay coach per diem fees but cost of relay entries and coach travel for national events will still be paid by the Club. Club's income comes from membership fees, not BlueFit.
- 5.6 Moved by David Miller, and seconded by Frank Hamersley that the Financial Statements, Treasurer's Report and Auditor's Reports be adopted.

CARRIED UNANIMOUS

6. HEAD COACH REPORT

- 6.1 Brett Winkworth thanked the coaches Aaron, Michael, Kelsie and Bronte.
- 6.2 Brett congratulated the swimmers for all their hard work. He made mention of the journey and the goals.
- 6.3 Brett thanked and wished Club all the best.
- 6.4 Moved by Ann Austin, and seconded by Frank Hamersley that the Head Coach's report be adopted.

CARRIED UNANIMOUS

7. MOTIONS

- 7.1 Helen reported the procedural defect with the motion that was carried in the 2017 AGM as it had not been reported to NSW Fair Trading within 28 days as required.
- 7.2 Moved by way of Special Resolution approved and endorse the amendments to the Constitution as proposed.

CARRIED UNANIMOUS

8. ELECTION OF LIFE MEMBERS

- 8.1 No nominations for Life members were received.

9. ELECTION OF PATRON

9.1 In conformity with the provisions of By Law 12 the Committee had invited Mayor Pam Palmer to grant her patronage and she had generously accepted this offer. Accordingly, Helen put to the meeting Pam for endorsement.

9.2 It was moved by Alistair McElligott and Seconded by Kylie Beattie that Mayor Pam Palmer be endorsed as the Patron of the Club.

CARRIED UNANIMOUS

10. ELECTION OF COMMITTEE

10.1 The Secretary declared all positions vacant.

10.2 In accordance with the Constitution, notice had been given to the members and life members for the nomination of Office Bearers and Committee positions.

10.3 In accordance with clause 22.1 and 22.2 of the Constitution, the Secretary advised that the following nominations had been received and seconded:

Position	Nominee	Seconded
President	Helen Collett	Julie Morgan
Vice president (Saturday Club)	Andrew Britt	Caroline Hill
Vice president (Competitive)	Amanda Vance	Andrew Britt
Secretary	Helen McLay	Helen Collett
Treasurer	Julie Morgan	Amanda Harrison
Registrar	Caroline Hill	Andrew Britt
Race Secretary	Alistair McElligott	Andrew Britt
Public Officer	Cameron Champion	Amanda Vance
Individual Members	Lesley Pike	Helen Collett
Individual Members	Tracey Devaris	Helen Collett
Individual Members	James Vance	Helen Collett
Individual Members	Lesley Murphy	Amanda Vance
Individual Members	Ruth Darling	Kylie Beattie
Head Coach (Ex officio)	Michael Jacobs	Helen Collett

10.4 All nominations were duly elected.

11. ELECTION OF OFFICIALS

Position	Nomination	Proposed	Seconded
Learn to Swim	Emma Pope	Andrew Britt	Darren Collett
Delegate to SNSW			
Delegate to SMNE	Amanda Vance	Darren Collett	Andrew Britt
Facebook Editor	Amanda Vance	Kylie Beattie	Darren Collett
Website Editor	Helen Collett	Alistair McElligott	Amanda Vance
Newsletter Editor	Helen Collett	Julie Morgan	Amanda Vance

- 11.1 As Public Officer, Cameron Champion is to complete and send the requisite form to the NSW Department of Fair Trading within one month of the 2018 AGM.

12. ELECTION OF RACE DAY OFFICIALS

Position	Nomination	Proposed	Seconded
Meet Director	Helen Collett	Julie Morgan	Amanda Vance
Saturday Race Secretary	Ruth Darling	Alex Macquarie	Ann Austin
Referees	Pauline Hawthorne	Geoff Wicks	Helen Collett
Recorder	Ruth Darling	Frank Hamersley	Alex Macquarie
Chief Starter	Geoff Wicks	Jim Roberts	Ruth Darling
Assist. Starter	Ruth Darling	Jim Roberts	Lesley Pike
Chief Timekeeper	Lesley Pike	Jim Roberts	Frank Hamersley
Ass. Chief Timekeeper	Amanda Vance	Andrew Britt	Jim Roberts
Marshall / Check Starter			
Asst. Marshall			
The Roma Mile	Jim Roberts	Lesley Pike	Frank Hamersley

13. 2018/2019 MEMBERSHIP FEES

- 13.1 The Registrar referred to the membership fee structure for 2018/19.
- 13.2 Caroline noted the decision not to increase fees with exception of non-swimmer as SNSW insurance makes up most of the fee.
- 13.3 New level introduced for a squad swimmer but does not compete in external carnivals to reduce fees for those that Club does not need to provide Club apparel and other services.
- 13.4 Ruth Darling requested clarification on the mandatory joining of the Club requirement of squad members. She commented that SwimFit swimmers were shown as 'desirable' and not 'mandatory' in the BlueFit squad information distributed during a recent Squad Information evening. Amanda Vance provided clarification that this had been resolved with BlueFit and the Squad Information had been updated to reflect the mandatory joining requirement for SwimFit members.
- 13.5 It was moved by Amanda Harrison and Seconded by Darren Collett that the 2018/19 Membership fees be adopted.

CARRIED UNANIMOUS

14. SUMMER SEASON RACE PROGRAM 2018/2019

- 14.1 Summer Season Race Calendar prepared by Amanda Harrison was received.

15. APPOINTMENT OF AUDITOR

- 15.1 Helen thanked Mark and Brian from Scott chartered accountants for produced the Auditor's report.
- 15.2 Mark thanked Julie for her efforts commenting on the amount of work she does behind the scenes to prepare the accounts.
- 15.3 Moved by Cameron Champion and Seconded by Kylie Beattie that Scott Chartered Accountants be re-appointed as Auditors for the 2018/19 financial year.

CARRIED UNANIMOUS

16. GENERAL BUSINESS

- 16.1 Kylie Beattie requested that she prepare a reference for Brett Winkworth and Aaron Funnell, with the assistance of Lesley Pike and Louise Bain. Any reference on Club letterhead is to be reviewed and approved by the Committee. Following receipt of proposed reference, Club to take advice on who provides reference on behalf of the Club and the appropriateness of the reference.

ACTION CARRIED BY MAJORITY

AGAINST GW, AMANDA VANCE, DARREN COLLETT, ANDREW BRITT

- 16.2 Discussion on whether parents of children and long-standing associates, who are not Club members should be permitted to participate in the AGM. Non-members who were not permitted entry to the AGM were Alison Aquilina, Cathy Sutton and Chris Butcher. It was noted that such change would require a special resolution to amend the Constitution, either

held over a Special general meeting or at the next AGM. Proposal of such amendments were discussed but withdrawn by Frank Hamersley.

17. MEETING CLOSURE

Helen Collett thanked everyone for their attendance and then closed the meeting at 9:15 pm.

Lane Cove Swim Club Treasurer's Report – 31 March 2018

I am pleased to present my report as Treasurer of Lane Cove Swimming Club Incorporated ("Club") for the year ended 31 March 2018.

I would like to thank Mark Scott CA of Scott Chartered Accountants, Lane Cove for preparing and performing an audit of the 2017/18 financial report.

The Club is financially sound, with current assets of \$70,708, with \$63,095 in cash and cash equivalents. There are sufficient assets to support the activities of the members and develop the status of the Club in the community.

We would also like to thank all our members who have given their time at the many fund-raising events, carnivals and BBQs.

Cash Position

At the end of the financial year 31 March 2018 the available cash position was \$63,095. As at 31 August 2018, it was \$76,135.

Trading Results

The net loss for this financial year was \$2,591 compared to a reported loss of \$10,740 for last year. This 2018 loss includes a depreciation cost of \$3,611.

Sponsorship income - the committee would like to extend a big thank you to our major sponsor, Aussie Lane Cove for their generous support of LCSC in 2017/18 with sponsorship of \$7,500.

Membership fees of \$15,222 continue to decline from 2017 (\$18,238) and 2016 (\$23,312) reflecting the reduction in squad swimmers that pay membership fees to the Club.

Competitive Swimmers Expenses of \$8,937 includes the costs associated with coaches attending the National Age and Open Swimming Championships in Brisbane as well as supporting our swimmers at Sydney meets.

Merchandise given out to Competitive Swimmers (e.g. Swim Caps), State and National Qualifiers was \$7,245. This expense was offset by the SMNE Grant of \$2,500 received in 2017/18 and the Office of Sport grant of \$5,000 received in May 2018.

Presentation Night - Ticket Sales were \$4,309. This annual event is a celebration of the Club and brings together both Club and Competitive Swimmers. Presentation Dinner Expenses were \$8,756. This includes the annual trophies, medals, gifts, food, and decoration at North Ryde Golf Club.

Swimmers Equipment - Nineteen new perpetual trophies (\$2,520) were purchased to replace retired trophies. Sponsorship was sought for new trophies and \$2,684 was received in May 2018.

Spring Carnival - The spring carnival and club championships were combined into one event during Autumn 2018 and were offered to the local community as a "come and try" event. As a result, there was a reduction in entry fees (2018: \$1,269 vs 2017 \$4,547) and a reduction in fundraising for the Club (2018: \$nil vs 2017: \$4,691). However, we received a grant of \$4,750 in May 2018 from Office of Sport to support the "come and try" initiative.

Assets and Liabilities

Fixed Assets

The fixed assets on the balance sheet represent assets that have been purchased in the last 5 years.

LCSC Inventory

The inventory represents LCSC merchandise held at Catfish Designs.

Liabilities

Liabilities exist for the payment for accountancy and audit fees for 31 March 2018 financial report.

Julie Morgan
Treasurer
2 September 2018

LANE COVE SWIMMING CLUB INCORPORATED

ABN 78 859 850 459

FINANCIAL REPORT

FOR THE YEAR ENDED 31 MARCH 2018

LANE COVE SWIMMING CLUB INCORPORATED

ABN 78 859 850 459

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LANE COVE SWIMMING CLUB INCORPORATED

ABN 78 859 850 459

COMMITTEE'S REPORT

Your committee members submit the financial report of the Lane Cove Swimming Club Incorporated for the financial period ended 31 March 2018.

Committee Members

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

Helen Collett
Amanda Vance
Andrew Britt
Julie Morgan
Caroline Hill
Alistair McElligot
Stephen Callaghan
Carmen Champion
Brett Winkworth
Lesley Pike
Helen McLay
Mandy Harrison
Nicole Pollit

Principal Activities

The principal activities of the association during the financial period were the provision of services to the community as a not-for-profit swimming club.

Significant Changes

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

Operating Result

The association derived a loss of \$5,898 for the period.

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

Member:

Helen Collett

LANE COVE SWIMMING CLUB INCORPORATED

ABN 78 859 850 459

STATEMENT BY MEMBERS OF THE COMMITTEE

The committee declare that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The committee of the association declare that:

1. the financial statements and notes to the financial statements presents fairly the associations's financial position as at 31 March 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. in the committee's opinion there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution by the committee of the association:

President:

Helen Collett

Dated:

Treasurer:

Julie Morgan

Dated:

Scott

Chartered Accountants
S Y D N E Y

ABN 33 869 657 570

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LANE COVE NSW 2066

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Independent auditor's report to the members of Lane Cove Swimming Club Incorporated

We have audited the accompanying financial report of Lane Cove Swimming Club Incorporated (the association), which comprises the balance sheet as at 31 March 2018, the statement of profit or loss and other comprehensive income and expenditure, a summary of significant accounting policies, other explanatory notes and the declaration by members of the committee.

Committee's responsibility for the financial report

The committee are responsible for the preparation of the financial report that gives a true and fair view and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the *Associations Incorporations Act NSW 2009* and is appropriate to meet the needs of the members and for such internal control as the officers determine is 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 whether the financial report is free from material misstatement. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members.

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

Scott

Chartered Accountants
S Y D N E Y

Independence

In conducting our audit, we have complied with the independence requirements of the *Associations Incorporations Act NSW 2009*.

Auditor's opinion

In our opinion, the financial report of Lane Cove Swimming Club Incorporated is in accordance with the *Associations Incorporations Act NSW 2009* and the accounting policies described in Note 1 to the financial report, including giving a true and fair view of the association's financial position as at 31 March 2018 and of their performance for the year ended on that date.

Yours sincerely



Brian A Scott
Registered Company Auditor

21st August 2018

Scott

Chartered Accountants
S Y D N E Y

ABN 33 869 657 570

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Suite 8, 43-45 Burns Bay Rd
LANE COVE NSW 2066

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Auditor's Independence Declaration

To the Committee of the Lane Cove Swimming Club Incorporated,

In relation to our audit of the financial statements for the Lane Cove Swimming Club Incorporated for the year ended 31 March 2018, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the applicable codes of professional conduct.

Yours sincerely



Brian A Scott
Registered Company Auditor

21st August 2017

LANE COVE SWIMMING CLUB INCORPORATED

ABN 78 859 850 459

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2018

2017		2018
\$		\$
	INCOME	
18,238	Operating income	15,222
-	Grants	5,000
28,418	Other income	18,212
<u>46,656</u>		<u>38,434</u>
	EXPENSES	
1,017	Club Championship Expenses	294
855	Club House Expenses	433
8,639	Coaches Fees	8,937
2,938	Consulting & Accounting	2,334
3,076	Depreciation	3,611
1,614	Fundraising expenses	371
6,534	Impairment	-
1,004	Information Technology Costs	149
611	Insurance	453
10,587	Merchandise	7,245
2,607	Learn to swim expenses	1,062
1,650	Legal expenses	-
1,118	Equipment	-
8,329	Presentation Dinner Expenses	8,756
609	Printing & Stationery	147
1,212	Race Entry Fees	1,024
4,161	Spring Carnival Expenses	3,433
409	Swimmers equipment	2,520
427	Subscriptions	255
<u>57,395</u>		<u>41,024</u>
<u>(10,740)</u>	OPERATING PROFIT	<u>(2,591)</u>
-	Income Tax Expense	-
<u>(10,740)</u>	NET PROFIT AFTER TAX	<u>(2,591)</u>

The accompanying notes form part of these financial statements.

LANE COVE SWIMMING CLUB INCORPORATED

ABN 78 859 850 459

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 MARCH 2018

2017		2018
\$		\$
	ASSETS	
	CURRENT ASSETS	
66,114	Cash and cash equivalents	63,095
-	Receivables	3,307
5,042	Inventory	4,307
<u>71,156</u>		<u>70,708</u>
	NON CURRENT ASSETS	
8,784	Property, plant & equipment	8,080
2,146	Computer equipment	577
<u>10,929</u>		<u>8,656</u>
<u>82,086</u>	TOTAL ASSETS	<u>79,365</u>
	LIABILITIES	
	CURRENT LIABILITIES	
(20)	Credit cards	(20)
2,300	Accounts payable	2,170
<u>2,280</u>		<u>2,150</u>
<u>2,280</u>	TOTAL LIABILITIES	<u>2,150</u>
<u>79,806</u>	NET ASSETS	<u>77,215</u>
	EQUITY	
79,806	Retained Earnings	77,215
<u>79,806</u>		<u>77,215</u>

The accompanying notes form part of these financial statements.

LANE COVE SWIMMING CLUB INCORPORATED

ABN 78 859 850 459

1 Summary of significant accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been applied to the year presented, unless otherwise stated. The financial statements are for the entity Lane Cove Swimming Club Incorporated.

(a) Basis of preparation

The special purpose financial statements of the entity have been prepared in accordance with the requirements of the Australian Charities and Not-for-profits Commission Act 2012, Australian Accounting Standards, Associations Incorporations Act NSW 2009 and other authoritative pronouncements of the Australian Accounting Standards Board. A statement of compliance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) cannot be made due to the entity applying not-for-profit specific requirements contained in the Australian Accounting Standards.

(i) *New standards and interpretations not yet adopted*

Certain new accounting standards and interpretations have been published that are not mandatory for 31 March 2018 reporting periods and have not been early adopted by the entity. The entity's assessment of the impact of these new standards and interpretations is set out below:

- AASB 2014-4 Clarification of acceptable methods of depreciation and amortisation
- AASB 2015-2 Disclosure initiative – Amendments to AASB 101 Accounting Policies

The entity is expected to adopt these standards in the relevant financial reporting period when first applicable. The entity has not yet assessed the impact of these standards and therefore it is impracticable at this stage to provide a reasonable of such impact.

(ii) *Historical cost convention*

These financial statements have been prepared under the historical cost basis, except for available-for-sale financial assets and certain classes of property, plant and equipment, which are measured at fair value.

(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 entity 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 entity's activities as described below. The entity bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

LANE COVE SWIMMING CLUB INCORPORATED

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Revenue is recognised for the major business activities as follows:

- (i) *Grant revenue* - Income from grants is recognised when the entity obtains control over the contribution. These grants are non-reciprocal in nature and are recognised at the fair value on the date of acquisition.
- (ii) *Sponsorship* - Sponsorship revenue is recognised on a straight line basis over the sponsorship contract period, unless the sponsorship is payable on achieving specified milestones, in which case revenue is recognised on the completion of contracted milestones.
- (iii) *Event revenue* - Events revenue is recognised at the time the event is held. Prepaid event entry fees, event sponsorship and ticket sales are recognised as income in advance until the event occurs.
- (iv) *Affiliation fees* - Affiliation fees received from registered club swimmers and are recognised on a cash basis.
- (v) *Other income* - Other income is recognised when the right to receive the revenue occurs.

(c) Income tax

No provision for income tax has been raised as the entity is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(d) Cash and cash equivalents

For the purpose of presentation in the consolidated statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

(e) Receivables

Trade receivables are recognised initially at fair value less provision for impairment.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off by reducing the carrying amount directly. An allowance account (provision for impairment of trade receivables) is used when there is objective evidence that the entity may not be able to collect all amounts due.

When assessing impairment, the entity considers whether significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation exist, and default or delinquency in payments (more than 90 days overdue). The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

The amount of the impairment loss is recognised in the statement of profit or loss and other comprehensive income within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off

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against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in statement of profit or loss and other comprehensive income.

(f) Inventories

Inventories consist of racing suits and clothing held for sale in the online shop. Inventories are measured at the lower of cost or net realisable value.

(g) Property, plant & equipment

Buildings are shown at fair value, based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. All other property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Increases in the carrying amounts arising on revaluation of land and buildings are recognised, net of tax, in other comprehensive income and accumulated in reserves in equity. To the extent that the increase reverses a decrease previously recognised in profit or loss, the increase is first recognised in profit or loss. Decreases that reverse previous increases of the same asset are first recognised in other comprehensive income to the extent of the remaining surplus attributable to the asset; all other decreases are charged to profit or loss. Each year, the difference between depreciation based on the revalued carrying amount of the asset charged to profit or loss and depreciation based on the asset's original cost, net of tax, is reclassified from the property, plant and equipment revaluation surplus to retained earnings.

Depreciation is calculated using the straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives. The depreciation rates used for each class of depreciable assets are furniture and fittings between 4% and 33.33% and computer equipment at 33.3%.

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.

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Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss. When revalued assets are sold, it is entity policy to transfer any amounts included in other reserves in respect of those assets to retained earnings.

(h) Impairment of assets

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value-in-use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

(i) Trade and other payables

These amounts represent liabilities for goods and services provided to the entity 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 from the reporting date. They are recognised initially at their fair value.

(j) Provisions

Provisions for legal claims and make good obligations are recognised when the entity has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

(k) Commitments

Commitments for future expenditure include operating and capital commitments arising from contracts. These commitments are disclosed by way of a note (refer to Note 17 Commitments) at their nominal value plus GST.

(l) Contingencies

Contingent assets and contingent liabilities are not recognised in the statement of financial position, but are disclosed by way of a note and, if quantifiable, are measured at nominal value.

Annual Head Coach Report 2017-18:

It is with great sadness that I write my 5th and final LCSC Head Coach report. It truly has been an enjoyable journey and a passion of the heart – the current LCSC success only makes me proud of what has been achieved and to those who have contributed, I thank you. Special thanks to past and present committee members, my staff, clients and especially Aaron Funnell who I know will be greatly missed by the swimmers.

Last year's coach report was about swimming - the journey - the goal: I must say WELL DONE!

The current approach to performance and expectations has found balance and with that balance – SUCCESS! This season we have developed better educated swimmers, smarter session balance, and a general growth not only in athletic potential but more importantly family, team and community involvement. As a coach and educator this makes me proud.

SUCCESS + TEAM Selection:

2017-18 has seen squad participation growth with the introduction of Blue and Bronze squads, allowing a broader diversity of swimmer to be better taken care of. More late morning sessions have become available and numbers during these times continue to show promise and value.

National Age 2018: A total of 9 athletes represented our club with some great achievements:

- Joshua Collett: 5 Events / 3 Finals / Silver & Bronze Medal winner
- Samantha Hardingham: 3 Events / 2 Relays / First Nationals
- Kalani Howard: 2 Relays / First Nationals
- Hyun Hwang: 4 Events
- Grace Pendergast: 1 Relay
- Elizabeth Slack: 4 Events / 3 Bronze Medals
- Christian Taylor: 3 Events
- Alice Vance: 1 Relay / First Nationals
- Lily Vance: 5 Events / 1 Final / 2 Relays

Team Selection: 2017-18 Season has allowed athletes and coaches to gain selection on NSW development squads:

- Emerging Talent Squad: Joshua Collett with Brett Winkworth
- Development Camp: Lily Vance with Aaron Funnell
- Junior Sharks: Samantha Hardingham with Aaron Funnell

These results and teams are only the pointy end of performance, LCSC members and squad swimmers have also:

- gained 1000's of PB's
- represented the SMNE District in teams + Speedo Sprint Finals
- represented schools and zones at numerous carnivals
- success across many aquatic activities (surf, water polo, triathlon – etc)

I congratulate everyone who gives their best – the hard sets, the cold, the wind, the sun, the coaches, these are the challenges that make you who you are, well done.

I wish all athletes, their families the very best for their future in swimming and thank you for allowing me to be a part of it throughout this stage of your journey.

Brett Winkworth



Lane Cove Swim Club Registration Fees

Covering the full year from 1 October 2018 to 30 September 2019

Membership Level	General Swimmer (Club Only)	Squad Swimmer (No Meets)	Competitive Squad	Junior Dolphin	Non-Swimmer
(Fees are paid annually in September)	\$100	\$130	\$180 <i>Popular</i>	FREE	\$35
with Active Kids Voucher	\$0	\$30	\$80	N/A	N/A
Ideal for	Full year Club	Eligible for squads who don't compete in external meets Plus Club	Eligible for squads Plus competitions Plus Club	Must be 7 years or younger	Non-swimming parents and children Plus Club's Learn to Swim program
SNSW affiliation	✓	✓	✓	✓	✓
Summer & Winter Club racing	✓	✓	✓	✓	X
Club meets (Club Champs, Mile, Spring/Summer carnivals)	✓	✓	✓	✓	X
Club Activities (Social)	✓	✓	✓	✓	X
LCSC Squads (No external meets)	X	✓	✓	✓	X
External Meets (relay entry fees, representative uniforms)	X	X	✓	X	X



Notes:

- General Swimmer and Competitive Squad Member fees remain unchanged from 2017/2018.
- A Squad Swimmer membership has been introduced for those squad swimmers who train in our squad program but do not compete at external meets
- Non-Swimmer memberships have increased to \$35 per year
- If a swimmer is **under** 18 years at least one adult family member should also be a club member and registered with Swimming NSW.
- SNSW Affiliation is the requisite part of all club memberships that is paid directly to Swimming NSW and Swimming Australia and covers personal injury insurance and registration to both Swimming NSW and Swimming Australia

Terms & Conditions for Membership:

- To compete at a carnival, Competitive Squad swimmers are required to nominate a non-swimming adult (16 years or over) as their assistant. The nominated non-swimming adult is required to perform official duties for LCSC at the carnival (timekeeping, marshalling, etc) as designated by a roster and as notified by email.
- Squad Swimmers must retain a relevant LCSC membership if training with LCSC Squads as provided by BlueFit.

All swimmers consent to the use of photographs of the swimmer on the LCSC website and in Club promotional material.

Consent can be declined by emailing registrar@lanecoveswimclub.org.au and identifying the swimmer where permission is not granted.

Lane Cove Swim Club Summer Calendar 2018/19

MONTH	DATE	DAY	TIME	EVENT	LEARN TO SWIM	VENUE
October	13	Sat	7am	POINTSORE 1 - A		Lane Cove
	20	Sat	7am	POINTSORE 2 - B	LTSwim 1	Lane Cove
	21	Sun		SMNE LC Distance Summer Events		SOPAC
	27	Sat	7am	POINTSORE 3 - C	LTSwim 2	Lane Cove
	25-27	Thur-Sat		Australian Short Course Championship		Melbourne
November	3	Sat	7am	POINTSORE 4 - A	LTSwim 3	Lane Cove
	3-4	Sat-Sun		SMNE 14 & O Summer Championships		SOPAC
	10	Sat	7am	POINTSORE 5 - B	LTSwim 4	Lane Cove
	17	Sat	7am	POINTSORE 6 - C	LTSwim 5	Lane Cove
	24	Sat	7am	POINTSORE 7 - A	LTSwim 6	Lane Cove
December	1	Sat	7am	POINTSORE 8 - B	LTSwim 7	Lane Cove
	1-2	Sat-Sun		NSW 12/13 & over Metro Championships		SOPAC
	8	Sat	7am	POINTSORE 9 - C	LTSwim 8	Lane Cove
	8-9	Sat-Sun		NSW Open Water Championships		SIRC
	15	Sat	7am	SHORT POINTSCORE 10 - A + XMAS PARTY		Lane Cove
	14-19	Fri-Wed		NSW 12/13-18 yrs State Age Championships		SOPAC
January	26	Sat		AUSTRALIA DAY HOLIDAY - NO CLUB		
February	2	Sat	7am	POINTSORE 11 - B	LTSwim 9	Lane Cove
	3	Sun		Speedo Sprint Heats		various
	9	Sat	7am	POINTSORE 12 - C	LTSwim 10	Lane Cove
	10	Sun	5pm	LCSC Mile		Lane Cove
	16	Sat	7am	POINTSORE 13 - A	LTSwim 11	Lane Cove
	17	Sun		SMNE 13&U Summer Championships		SOPAC
	23	Sat	7am	POINTSORE 14 - B	LTSwim 12	Lane Cove
	24	Sun	4pm	Club Championship Night 1		Lane Cove
March	2	Sat	7am	POINTSORE 15 - C	LTSwim 13	Lane Cove
	2-3	Sat-Sun		NSW 12/13 yrs & Under Metro Championships		SOPAC
	9	Sat	7am	POINTSORE 16 - A	LTSwim 14	Lane Cove
	9	Sat		Speedo Sprint Finals		SOPAC
	10	Sun	4pm	Club Championship Night 2		Lane Cove
	10	Sun		NSW MC Championships		SOPAC
	16	Sat	7am	POINTSORE 17 - B	LTSwim 15	Lane Cove
	15-17	Fri-Sun		NSW State Open Championships		SOPAC
	23	Sat	7am	POINTSORE 18 - C 800M + 1500m	LTSwim 16	Lane Cove
	30	Sat	7am	POINTSORE 19 - A + Parent/Child Heats	LTSwim 17	Lane Cove
	30-31	Sat-Sun		NSW 12/13 yrs & Under State Age Champs		SOPAC
April	7	Sat	7am	SEASON PARTY P/Ch Final + Jo Field Trophy	party	Lane Cove
	15-22	Mon-Mon		Australian Age + MC Championships		Adelaide

2018 Public School Term 4: begins Mon 15/10/18 • ends Fri 21/12/18
 2019 Public School Term 1: begins Tues 29/01/19 (students) • ends Fri 12/04/19
 (Easter Sunday 21/04/18)

ONLY 3 RACES may be swum each week and each race must be a DIFFERENT STROKE

Distances are 'long' (200m/400m), 100m, 50m, and 25m

Medley may be swum in the long race and is counted as Freestyle in the pointscore

WEEK A - Freestyle, Breaststroke, Butterfly. Long - 200m

WEEK B - Freestyle, Backstroke, Breaststroke. Long - 200m

WEEK C - Freestyle, Backstroke, Butterfly. Long - 400m

2018/19 CLUB CHAMPIONSHIPS Entry Requirements - minimum 3 Saturday morning meets