Yachting New Zealand

ANNUAL REPORT 2021-22

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YACHTING NEW ZEALAND





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COVER: Yachting New Zealand's new schools' programme, $R\bar{U}N\bar{A}$, in action both on the water and in the classroom. Photos: Yachting New Zealand

FROM THE PRESIDENT ROSS BLACKMAN





3

I recently read Peter Mander's book, *Give a Man a Boat*. Peter is famous for winning New Zealand's first Olympic gold medal in sailing alongside Jack Cropp at the 1956 Melbourne Games but he was also instrumental in establishing the New Zealand Yachting Federation in the early 1950s and even served as president in 1959-60.

One thing that struck me was an extract about contributions from clubs to the national body, because it felt like they were having similar discussions then as we still do now.

At the first annual conference in 1954 Mander wrote: "Besides discussing the Olympic competition, the first five delegates spent considerable time debating financial topics. The upshot was that the Government would be approached for a grant to subsidise national contest expenses and that all member clubs, both town and country, would be levied a guinea a year."

On top of that, Mr Duder, the Federation's first president "drew attention to the greatest danger of state grants: some clubs had slackened their efforts to raise funds on their own account".

The key point for me was that clubs contributed to both the national body and Olympic programme. It also highlighted that there has been, what appears to me at least, an inordinate amount of time and effort spent discussing club levies. As a long-standing member of two yacht clubs, I had never thought about the portion of my club fee that contributed to Yachting New Zealand to oversee sailing in this country. That was until I joined the Yachting New Zealand board two years ago and realised the subject arose regularly on board agendas.

I know various chief executives and presidents have attempted in the past to explain the **benefits a club and their**

members receive by being affiliated to Yachting New Zealand

so thought I would identify some of the things clubs wouldn't be able to do if Yachting New Zealand wasn't there to help. Clubs and their members wouldn't receive the following (click each link for more information):

- Support from the regional development managers and assistance to <u>help build club capability</u>
- Technical and safety support
- A discount for club members when getting a category 1 inspection
- A well-respected national voice to <u>advocate on behalf of</u> <u>yachting and boating clubs</u> on issues affecting the boating community
- Receive <u>training</u> and <u>education</u>, including free training for race officials
- Access to the <u>MOSS Exemption</u> process
- Centralised information through things like our <u>Briefings newsletter</u>
- Discounts with a host of leading brands through the member benefits scheme
- Support for our best young talent on the pathways to high performance
- Someone to administer boat registrations
- Management of the national **PHRF handicapping** system to ensure fair racing across fleets
- AND, importantly, the ability for clubs to use the international **Racing Rules** of Sailing, instead being forced to use the International Regulations for Preventing Collisions at Sea, more commonly known as the COLREGs. This would have a significant impact on a club's marine and liability insurance and completely change the way we race.





In short, there would be an immediate and massive void in the boating community if clubs and their members didn't contribute to Yachting New Zealand.

I have had the privilege over the last two years of observing first-hand the work the management team at Yachting New Zealand have done as they scrimp and save every cent they can to focus funding on the things that matter most to clubs.

It is no accident that chief executive David Abercrombie and his team are considered among the most successful and capable management teams of all New Zealand's national sporting organisations. The board members of Yachting New Zealand, who volunteer their time to the sport they love, believe they deserve our support and I sincerely hope you do too. An annual contribution is a small price to pay when one considers the alternative.

aYe

6228

6228

aYs

8576

offatts

6545

On the subject of finances, Yachting New Zealand will post a small surplus for the financial year. While this puts the organisation in a reasonable financial position, we are forecasting a loss for the year ending June 2023. Like everyone, we are coming under enormous pressure due to inflationary pressures and increased costs. That's why we will be looking for your support at the upcoming annual general meeting to bring in a small increase to the affiliation fee which equates to an additional \$1.90 for individual members.

I'm pleased to report club membership numbers have risen slightly, which is a reflection of the good work clubs are doing in their communities. I also think it's recognition of the underlying value people see in our sport. I have been involved in sailing for many years and still point to the resilience, independence and self-confidence young people develop through our sport. It's something I believe is worth investing in.

FROM THE CHIEF EXECUTIVE DAVID ABERCROMBIE



As Sport New

website, "every person in

play, active recreation and

sport, in every role, has the right

to participate in an environment

that is fun, safe and healthy,

and to be treated with

respect, dignity and

fairness".

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Live Sail Die

We've heard a lot about wellbeing over the last couple of years and, for us at Yachting New Zealand, the health and wellbeing of our staff, coaches and athletes is of paramount importance, especially with our young sailors.

It disappoints me, then, when I still hear, after all the work that has been done, issues around bullying and inappropriate attitudes within our sport. This has got to stop. Zealand outline on their

I applaud the work being done by some clubs to address that. Within our own organisation, this is being led by Raynor Haagh, Jenny Armstrong, Geoff Woolley and Sam Mackay, with valuable support from Sport New Zealand and High Performance Sport New Zealand.

As Sport New Zealand outline on their website, "every person in play, active recreation and sport, in every role, has the right to participate in an environment that is fun, safe and healthy, and to be treated with respect, dignity and fairness".

Hopefully the messages being delivered to young sailors and their parents will help shift behaviours in a positive direction. The culture that's created is pivotal to one's enjoyment of our sport and, if this is done successfully, will help keep people in

our sport whether they're an Olympian or weekend warrior.

We have been working hard in recent times to appeal to a more diverse population. One way we are doing this is through our new schools' programme, RŪNĀ, which you will be hearing a lot more about in the near future. We're really excited about

> the potential of this programme, especially as we're the first national sports organisation to take sport into the classroom using STEM (science, technology, engineering, maths) learning.

We're really grateful for the support from Sport New Zealand and I'd also like to acknowledge the tireless work of Dean Stanley who has been instrumental in seeing this idea come to fruition and thank those yachting and boating clubs who will be working with us. Term 4 will be the first time all three components of RŪNĀ will be taught in the classroom and we're excited to see where this goes. We already know we are reaching a far more diverse cultural slice of New Zealand in the

short time RŪNĀ has been in operation than we did in more than 15 years of the Volvo Sailing Have a Go! programme. We see how New Zealand's population is changing and we ignore that at our peril. It's going to take time and help from a number of sources, including clubs and the wider community, but the



SailGP

level of interest and engagement in $\ensuremath{R\bar{U}N\bar{A}}$ has far exceeded our expectations.

Sport New Zealand have recognised the groundbreaking work we're doing in schools and have adopted the RŪNĀ framework we developed with other national sporting organisations. This is borne out in an education project called In Our Backyard involving Yachting New Zealand, New Zealand Cricket, New Zealand Rugby and New Zealand Football and which offers learning opportunities through sport in schools and kura. This is also providing leverage and legacy opportunities alongside a host of major sporting events being held in this country over the next couple of years.

Yachting New Zealand are keen to bring major sailing events to this country in the coming years. The last major Olympic classes regatta was the 2019 Hyundai 49er, 49erFX and Nacra 17 world championships and we recognise the importance events like this, the America's Cup, SailGP, The Ocean Race and Youth Sailing World Championships have in inspiring not only young people but also others around clubs. We'd like to bring major Olympic or youth classes championships to these shores again, with the support of clubs, councils and government.

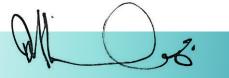
A lot of the programmes and activities we do wouldn't be possible without the support of our partners and sponsors. We recognise that the last couple of years have been very difficult for everyone, not least of all businesses, so appreciate the loyalty and engagement our sponsors have shown in this time. I've said it many times, but I'd encourage you to support our sponsors and those who support your own club. I'm also always on the lookout for new sponsors so if you're interested in what we are doing, then give me a call.

We've also got an incredibly capable and supportive board and I would like to acknowledge the work they do as volunteers both in their regular meetings but also through their wider advice and expertise. The last couple of years have been particularly challenging because of Covid-19 and they have continually been there to help us through it, led by chair

> and president Ross Blackman. It will be sad to say farewell to Jenny De Lisle, who steps down from the board after seven years. The time and professionalism she brought to the board, particularly around Yachting New Zealand's finances and operations, was invaluable and she will be sorely missed.

We've also said goodbye to a couple of staff this year, and I'd like to thank Peter Kadar, Alana Pooley and Vanessa Hall for their contributions and wish them well in their new roles. We have a great team at Yachting New Zealand and I know how hard everyone works across the organisation. This is no better exemplified than by the regional development managers, who

provide such value to the clubs on the ground. I'm sure you're all looking forward to another summer season. Let's hope it's a rewarding and enjoyable one for everyone.



2021/22 CLUBS



NORTHLAND

Bay of Islands Yacht Club Dargaville Yacht Club Kerikeri Cruising Club Mangonui Cruising Club Marsden Yacht and Boat Club Onerahi Yacht Club Opua Cruising Club Russell Boating Club Sandspit Yacht Club Taipa Sailing Club Tutukaka Coast Youth Sailing Club Whangarei Cruising Club

AUCKLAND

Bucklands Beach Yacht Club Clarks Beach Yacht Club Clearwater Cove Yacht Club Devonport Yacht Club French Bay Boating Club Glendowie Boating Club Gulf Harbour Yacht Club Hobsonville Yacht Club Howick Sailing Club Kohimarama Yacht Club Manly Sailing Club Manukau Yacht & Motorboat Club Maraetai Sailing Club Milford Cruising Club Murrays Bay Sailing Club New Zealand Multihull Yacht Club Northcote Birkenhead Yacht Club Pakuranga Sailing Club Panmure Lagoon Sailing Club Panmure Yacht & Boating Club Pine Harbour Cruising Club Ponsonby Cruising Club Point Chevalier Sailing Club Pupuke Boating Club **Richmond Yacht Club** Royal Akarana Yacht Club Royal New Zealand Navy Sailing Club Royal New Zealand Yacht Squadron Short Handed Sailing Association Taikata Sailing Club Takapuna Boating Club Tamaki Yacht Club Torbay Sailing Club Waiheke Boating Club Waiuku Yacht Club Wakatere Boating Club Weiti Boating Club Weymouth Yacht Club



Port Ohope Yacht Club, Mercury Bay Boating Club

WAIKATO / THAMES

Cambridge Yacht & Motorboat Club Hamilton Yacht Club Mercury Bay Boating Club Ngaroto Sailing Club Thames Sailing Club Waikato Yacht Squadron

BAY OF PLENTY

BOP Trailer Yacht Squadron Lake Taupo Yacht Club Mt Maunganui Yacht Club Port Ohope Yacht Club Rotorua Yacht Club Tauranga Yacht & Powerboat Club

EAST COAST NI

Gisborne Yacht Club Napier Sailing Club Wairoa Yacht Club

WESTERN DISTRICTS

New Plymouth Yacht Club Waitara Boating Club Wanganui Sailing Club

WELLINGTON

Evans Bay Yacht & Motor Boat Club Heretaunga Boating Club Lowry Bay Yacht Club Muritai Yacht Club Paremata Boating Club Plimmerton Boating Club Royal Port Nicholson Yacht Club Titahi Bay Boating Club Worser Bay Boating Club

2021/22 CLUBS





Taikata Sailing Club, Queen Charlotte Yacht Club

NELSON/MARLBOROUGH

Motueka Yacht and Cruising Club Nelson Yacht Club Pohara Boating Club Queen Charlotte Yacht Club Tasman Bay Cruising Club Waikawa Boating Club

CANTERBURY

Akaroa Yacht Club Charteris Bay Yacht Club Christchurch Yacht Club Mount Pleasant Yacht Club Naval Point Club Lyttelton Pigeon Bay Boating Club Pleasant Point Yacht Club Stewarts Gully Sailing Club Timaru Yacht & Powerboat Club Waimakiriri Sailing Club

WEST COAST SI

Lake Brunner Yacht & Powerboat Club Lake Mahinapua Aquatic Club

OTAGO

Broad Bay Boating Club Lake Dunstan Boat Club Macandrew Bay Boating Club Otago Yacht Club Owaka Yacht Club Port Chalmers Yacht Club Ravensbourne Boating Club Vauxhall Yacht Club Wanaka Yacht Club

8

SOUTHLAND

Bluff Yacht Club Marakura Yacht Club Riverton Sailing Club Wakatipu Yacht Club



CLASS ASSOCIATIONS



9

Adam Mustill Photography, Nelson Yacht Club

29er Class Association of NZ 3.7 Owners Association 49er Association of New Zealand Classic Yacht Association of NZ Elliott 5.9 Class Association Europe Dinghy Class NZ Farr 1020 Owners Association Flying Fifteen NZ Inc. Association H28 Yacht Owners Association Hartley 16 Class Association International 470 Class Association of NZ The International Moth Class Association of NZL The International Nacra 17 Class Association of NZ Inc J14 Class Association Javelin Class Owners Association Magic 25 Class Association Marauder 8.4 Owners Association MRX Yachting Ltd Noelex 22 Trailer Yacht Association Noelex 25 Trailer Yacht Owners Association NZ 18 Foot Skiff Association NZ 420 Class Association NZ A-Class Catamaran Association NZ Finn Association NZ Hansa Class Association NZ Hobie Class Association NZ International Etchells Class Association

NZ International Flying Dutchman Association NZ International Optimist Dinghy Association NZ International Tornado Association NZ Kite Racing Association NZ Laser Association NZ OK Dinghy Association NZ O'pen Bic Association NZ Paper Tiger Owners Association NZ Radio Yachting Association NZ RS Feva Association NZ R Class Squadron NZ Sunburst Association NZ Team Sailing Association P Class New Zealand **Reactor Yachting Association Inc** Ross 780 Owners Association Starling Class New Zealand Stewart 34 Owners Association Townson 32 Owners Association Waszp Association of New Zealand Incorporated Weta Sailing Association Inc. Windfoil New Zealand Wingfoil New Zealand Young 88 Owners Association of NZ Inc. Zephyr Owners Association

MEMBERS



LIFE MEMBERS

Aaron McIntosh Adrienne Greenwood Alexandra Maloney Barbara Kendall Blair Tuke Bruce Kendall Chris Bouzaid Craig Monk Dean Barker Derry Godbert Don Cowie Grant Beck Grant Dalton **Greg Knowles** Jan Dawson Janet Watkins Jan Shearer Jim Park Jo Aleh Joe Butterfield MNZM John Cutler John Faire John Street Kevin Shoebridge Leslie Egnot Martin Foster Matteo de Nora Molly Meech Neville Crichton Peter Burling Peter Dawson Peter Montgomery **Polly Powrie Ralph Roberts Rex Sellers** Rod Davis Sam Meech Sir Colin Giltrap Sir Russell Coutts Sir Stephen Tindall **Terry Nicholas** Tom Ashley Trevor Geldard

PERSONAL MEMBERS

Andrew Knowles **Bill Whitiskie** Colette Kraus David Abercrombie Des Brennan Doug Elder Ernie Henshaw Graeme Kendall MNZM Graeme Robinson Harry Dodson Ian Clouston Ian Murrav Cook Jerry Payne John Parrish Joyce Talbot **Richard Brabant Rob Herries** Russell Green Tony Brown Tony Kendall

COMMERCIAL MARITIME MEMBERS

Great Escape Yacht Charters Island Cruising New Zealand Learn2Sail Live Sail Die Ltd Oceania Medical Ltd Sail Nelson Sailing Away School of Sailing Seawise Boating Education Ltd

NON-COMMERCIAL MARITIME MEMBERS

Akarana Marine Sports Charitable Trust Auckland Anniversary Regatta Bay of Islands Sailing Week Bay of Plenty Disabled Sailing Trust Bay of Plenty Sailing Academy Trust **Blind Sailing NZ** International Order of the Blue Gavel Live Ocean Foundation Nelson Bays Youth Team Racing Association NZ Open Team Racing Association NZ Sailing Trust NZ Schools Waterwise Inc NZ Trailer Yacht Association **RNZ** Coastguard Boating Education Sail Northland Charitable Trust Sailability Auckland Sailability Northland Trust Sailability Otago Sailability Taranaki Sailability Tauranga Charitable Trust Sailability Wellington Trust Sailability Whanganui Sea Education Aotea Charitable Trust Sir Peter Blake Marine Education and Recreation Centre Te Ara Moana Trust The Scout Association of New Zealand Tup Radford Intercollegiate Wellington Youth Sailing Trust Youth Sailing Academy Colville Inc Youthtown



FROM THE NATIONAL SPORT DEVELOPMENT DIRECTOR RAYNOR HAAGH



Yachting New Zealand, Adam Mustill Photography

Yachting New Zealand's new schools engagement framework $R\bar{U}N\bar{A}$ has the potential to be a gamechanger for us and our wider sailing and boating communities.

It's a way for us to better engage with schools, which will go a long way to future-proofing access to the water and empowering sailing and boating clubs to become more of a hub in their communities.

RŪNĀ will introduce more young New Zealanders to sailing both in the classroom and out on the water, and make our sport more accessible to people from a wide variety of backgrounds. It will also open their eyes to career opportunities in the marine industry.

We were overwhelmed last year by the interest from schools in the first RŪNĀ programme, Kōkōkaha – Powered by the Wind, and are pleased with the interest already in the second module, Kōrinorino – Our Ancestors' Wake.

There's no doubt Sport New Zealand's support of RŪNĀ, through the Strengthen and Adapt funding, will make a significant difference. It will allow us to embed the programme into our club DNA and maximise the impact clubs can have in their communities. A lot of our focus over the next three years will be on supporting RŪNĀ and growing the number of clubs involved in the programme.

Initially we see four or five yachting and boating clubs becoming, what we've called, Tier 1 RŪNĀ hubs who can deliver all three RŪNĀ modules to support their sailing school and programmes. We recognise that not all clubs have the resources

or capacity for this level of delivery and we will support a number of Tier 2 clubs to deliver one or two modules to local schools to a high standard. Any club running learn to sail programmes is likely to be suitable to deliver RŪNĀ modules so please talk to your local regional development manager if you would like to be involved. And you can find out more about RŪNĀ here.

Moanamana – NZL's Blue Belt is the third RŪNĀ module that will be developed with the Tier 1 RŪNĀ hubs over the next

12 months. In this, children research the impact of pollution, climate change and over fishing on marine ecosystems and they then take a lead role as citizen scientists, helping to establish New Zealand Blue Belt sites in partnership with their local sailing club and their community, including iwi. When established, this network of Blue Belt sites will play an important role in helping to restore mana to the moana.

Clubs can also build on this by being more environmentally sustainable through Yachting New

Zealand's Clean Club programme, which was launched last December. We already have our first three-star Clean Club, with the Devonport Yacht Club and Wakatere Boating Club seeing their hard work pay off when they were certified recently. The programme was developed in conjunction with the New Zealand SailGP Team and Sailors for the Sea and some of the requirements needed to meet the various standards of the programme might be a lot more achievable for clubs than most might assume. Check it out here if you haven't already. The







Gareth Cooke / Subzero Images

feedback from clubs is that the Clean Club programme is a great tool for clubs to measure what they have been doing and set goals for the future and also be acknowledged at the same time.

We've also seen some great progress in the implementation of our Women and Girls in Sailing Strategy. This year we launched our Women in Sailing in New Zealand network, and within that there are five sub-committees who are working on participation and retention initiatives within our sport. The junior sub-committee recently helped organise a girls in sailing social education night at the Murrays Bay Sailing Club with the aim of improving retention of young female sailors through sharing information in areas where for some there are challenges or barriers faced. It was a really successful initiative and planning is already underway for the next one. We've also seen a handful of seminars run this winter to empower new and existing female sailors with sessions on weather routing for long trips and engine maintenance. We'll look to include some of this information in the women and girls in sailing section of our website so other clubs can pick up on any of the ideas in there and run with what suits them best. But feel free to get in touch if you have any questions or suggestions.

We have also been asking for feedback on us recently. The regional development managers have been conducting club surveys face to face this year and these will continue throughout the rest of the year. There have been some really important conversations around club governance and the future proofing of club facilities and assets. These conversations have been invaluable for our RDMs to ensure they're supporting clubs where they need it the most. Remember, the RDMs are there to support clubs, so let us know how we can help.

One area we value very highly is coaching, because a good coach can have an immeasurable difference on the enjoyment of sailors. We were pleased to see the race coach course go live online this year and we look forward to seeing more coaches taking advantage of this resource and becoming involved in follow-up mentoring and training. We're presently conducting a review of the learn to sail programme and coach development training for learn to sail coaches. We thank those clubs who have provided feedback and look forward to updating the content for delivery next year.

It was quite exciting recently to finally be able to hold a couple of national race officer seminars in person after the difficulties caused by Covid. Club judge courses are also running face to face in the regions and the number of people completing the club race officer course on our online learning platform, Embark, continues to grow. We're really lucky in our sport to have so many capable volunteers. I'd like to personally acknowledge the work you do because our sport wouldn't be what it is without you.

Thank you,

Raynor



YACHTING NEW ZEALAND HIGH PERFORMANCE DIRECTOR IAN STEWART



The year after an Olympics is normally a chance for everyone involved in the high performance programme to take stock and catch breath. But we find ourselves in a shortened cycle with the 2024 Paris Games less than two years away. For many of our top crews, this condensed time is invigorating and, for our developing sailors, Los Angeles 2028 is looming and realistically in sight.

There's a definite level of excitement as our sailors reengage with international competition after two years of Covid isolation.

Tom Saunders backed up his exceptional win at last year's ILCA 7 world championships in Barcelona with a fourth-placed finish at this year's event in Mexico. A top-five finish in this class is always an outstanding achievement. It's also been satisfying to see the upward trajectory of results from Micah Wilkinson and Erica Dawson, highlighted by their second at July's Nacra 17 European Championships. Their progress correlates directly to their hard work and smart programme and they're surrounded by an outstanding campaign team.

We've also seen some exceptional results from some of our younger sailors, not least of all from Seb Menzies and George Lee Rush who won three big events in Europe, including the 49erFX Junior World Championships, as well as the likes of Caleb Armit, Annabelle Rennie-Younger and Andre Van Dam and brothers Sam and Pat Morgan. The pipeline of talent coming through is encouraging as we look to develop Olympians of the future. It was also great to see the NZL Sailing Foundation Youth Team compete at the Youth Sailing World Championships in The Hague after a three-year absence.

The high performance programme is not without its challenges. Covid continues to be an issue, and some of our sailors have unfortunately been affected by this at the worst possible time. Price hikes, global inflation and continuing issues with shipping and other logistics have also put pressure on our sailors, coaches and programmes. We're lucky to have the support from sponsors like Oceanbridge Shipping, as these logistical issues could have been a lot more demanding than what we have experienced. An intense event schedule has seen many of our teams spend longer periods in Europe than pre-Covid times, which means more time with quality training partners but also more time away from home and a lot higher campaign costs.

There have been a number of changes to the make-up of the NZL Sailing Team and Olympic squad following last year's Tokyo Olympics. Our windfoiling and kitefoiling squads are progressing nicely and both have put themselves in the picture for Paris. Wing foiling is also exploding both here and overseas, to the point it is being talked about as an Olympic class, so we're enjoying keeping a close eye on that. One thing is clear, though: the foiling classes are creating new pathways in our sport. There will be a flurry of world championships over the next few months. These are later in the year than normal but give our sailors the opportunity to step up and perform at a pinnacle event and gauge how they are tracking towards 2024.

We're fortunate to have some excellent people involved in our





programmes, not least of all women's sailing manager Jenny Armstrong. Jenny has put in place several new programmes that help support and develop some of our best young female talent and help keep opportunities open for all sailors in our sport. Our youth and talent identification programmes continue to charge along and we've also bolstered our high performance coaching team with Javi Torres and Anton Paz, who have both provided an immediate impact and embraced our Kiwi programme and direction. Both will be working with our teams in New Zealand this summer as the countdown to Paris continues. This will have a tangible benefit for our development sailors as well so we're really looking forward to seeing our squads all working together on home waters. A special mention

2022 NZL SAILING TEAM

49er: Logan Dunning Beck and Oscar Gunn
49erFX: Jo Aleh and Molly Meech; Alex Maloney
ILCA 7: Tom Saunders
Nacra 17: Micah Wilkinson and Erica Dawson

OLYMPIC DEVELOPMENT SQUAD

49er: Isaac McHardie and William McKenzie
49erFX: Olivia Hobbs
ILCA 7: George Gautrey
Kitefoiling: Justina Kitchen; Lukas Walton-Keim

AON FAST TRACK SQUAD

49er: Scott McKenzie and Blake McGlashan
29er / 49erFX: Seb Menzies
Men's windfoiling: Josh Armit
Women's windfoiling: Veerle ten Have

to JP Tobin, who has developed and advanced a cohesive and talented windfoiling squad.

There are always things happening in the background, like our new partnership with VMG Clothing. We're really excited to partner with a Kiwi company like VMG and the opportunity we have to provide input into the development of their range of technical gear.

These are exciting times. I was recently in Marseille, the Olympic venue for the Paris Games, as our top sailors joined many others from around the world for a super-valuable training block. Marseille is going to be a terrific sailing venue and it's matched by a good vibe on land. There's certainly a lot to look forward to with the next Olympic Games not far away.

Fewart

2022 NZL SAILING FOUNDATION YOUTH TEAM

Nacra 15: Helena Sanderson and Cam McGlashan - 5th Girl's ILCA 6: Teaghan Denney – 26th Boy's ILCA 6: Caleb Armit – 17th Girl's 29er: Lucy Leith and Lizzie Shapland – 18th Boy's 29er: George Lee Rush and Seb Menzies – 3rd Boy's kitefoiling: Hugo Wigglesworth - 7th Girl's 420: Nicola Hume and Daniella Wooldridge – 17th Boy's 420: Lucas Day and Sam Scott – 9th Girl's windfoiling: Aimee Bright – 18th Boy's windfoiling: Jack Parr – 29th

VACHTING NEW ZEALAND COACHES & RACE OFFICIALS





149

How many people have accessed the Coaching 101 course on Embark

The number of qualified race

officials in New Zealand

36

The number of people who completed the club race officers course on Embark

64

The number of people who have completed the intro to race officiating course on Embark

2021/22 NATIONAL CHAMPIONS



	CLASS/EVENT	WINNER
	29er	George Lee Rush & Seb Menzies / Lucy Leith & Lizzie Shapland
NEW ZEALAND RECOGNISE THE	420	Cam Brown & Alex Hebberd / Vivien Webster-Chung & Kiera Sinton
FOLLOWING SAILORS	5 49er	Logan Dunning Beck & Oscar Gunn
AS THE NATIONAL CHAMPION OF EACH	49erFX	Eli Liefting & Jack Frewin
CLASS/NATIONAL	A Class	Dave Shaw
CHAMPIONSHIP EVENT FOR THE	Elliott 5.9	Craig Satterthwaite, Richard Breada, Ben Patterson
2021/22 SEASON. CONGRATULATIONS	Europe	Antje Muller
TO ALL.	RS Feva	Ashton Cooke & Oskar Masfen / Kate Rasmussen & Madi Russell
	Finn	Karl Purdie
	Flying Fifteen	Chris Meehan & Andrew Wills
	Hartley 16	Jason Holdt & Todd Birrell
	International Moth	Seb Menzies
	Kitefoiling	Lukas Walton-Keim / Justina Kitchen
	ILCA 7	Tom Saunders
	ILCA 6	Caleb Armit / Greta Pilkington
	Noelex 25	Nick Coultas & crew
	NZ Open Keelboat	Harry Thurston, Thomas Olds, Taylor Balogh, Matthew Kempkers, Tom Benthom & Sam Barnett
	NZ Trailer Yacht	Luke O'Connell & crew
	NZ Women's Keelboat	Sally Garrett, Jenny Price, Sara Winther, Christine Weston, Bella Boyd, Emma Stenhouse & Sarah Ell
	NZ Youth Match Racing	Josh Hyde, Jack Manning, Zac Fong & Cody Coughlin
	OK Dinghy	Andy Phillips
	Open Team Sailing	Kiwi Team Racing (Liam Herbert, Maeve White, Sean Herbert, Imogen Herbert, Reuben Corbett & Grace Calnan)
	Optimist	Will Leech / Isla Barker
	P Class	Joe Leith / Bella Jenkins
	Paper Tiger	Hayden Percy
	PHRF Division	John Meadowcroft (Carrera)
	Ross 780	Richard Hawkins (Menace)
Sec	condary Schools Keelboat	Westlake Boys High School
	Starling	Sean Kensington / Nicola Hume
	Starling Match Racing	Winston Liesebach
	Sunburst	Andrew Wills & Leo Wills
	Tornado	Jason Marra & Brendon Dusky
	Windfoiling	Josh Armit / Veerle ten Have
	Young 88	Dangerzone (Dean Barker, Tony Rae, Jeremy Lomas, Ray Davies, Richard Meacham, James Dagg & Chris Ward)



2021/2022 COMMITTEES



AUDIT AND RISK COMMITTEE

Murray Brown (chair), Ross Blackman, John Butcher, Jenny de Lisle Ex-officio members: David Abercrombie, Vanessa Hall

AUSTO

CRUISING INSHORE AND OFFSHORE RACING COMMITTEE (CIORC)

Logan Fraser, Peter Henderson, Simon Hull, Simon Manning, Viki Moore, Mark Mulcare, Bob Still, Rob Shaw

Ex-officio members: David Abercrombie, Raynor Haagh

COMMITTEE FOR SAILORS WITH DISABILITIES

Dave Allerton (chair), John Andrews, Tim Dempsey, Helena Horswell, Andrew May, Chris Sharp Ex-officio members: David Abercrombie, Raynor Haagh, Wayne Holdt

GOVERNANCE AND REMUNERATION COMMITTEE

Sarah Meikle (chair), Ross Blackman, Arabella Brawn, John Butcher

OLYMPIC AND HIGH PERFORMANCE COMMITTEE

John Clinton (chair), Jenny Armstrong, Grant Beck, Leslie Egnot, Dave Mackay, Andy Maloney, Ashton Welsh Ex-officio members: David Abercrombie, Ian Stewart

RACE OFFICIALS COMMITTEE

John Parrish (chair), Ian Clouston, Aaron Duncan, John Grace, Russell Green, Megan Kensington, John Rountree, James Sutherland Ex-officio members: David Abercrombie, Raynor Haagh





2021 VOLVO YACHTING EXCELLENCE AWARDS



ORBIT WORLD TRAVEL SAILOR OF THE YEAR

Emirates Team New Zealand

Emirates Team New Zealand can now claim to being the most successful America's Cup team in modern history after defending the Auld Mug in 2021. They came under pressure in the America's Cup match - the Italians led 3-2 after five races - but showed superior boat

speed and crew work to prevail 7-3 to become only the second nation to successfully challenge and defend the America's Cup twice.

ZHIK FEMALE SAILOR OF THE YEAR

Erica Dawson

Erica had a year of big highs and lows in 2021. Her Olympic dreams were nearly shattered along with her fractured leg in a training accident only five weeks before the Tokyo Games but she healed quickly to take her place alongside Micah Wilkinson in the Nacra 17.

The pair were a little underdone in Tokyo and finished 12th but Dawson then rejoined the New Zealand SailGP Team, quickly becoming the first Kiwi female to race in the high-octane series.



ZHIK MALE SAILOR OF THE YEAR

Andy Maloney

It was a bit like waiting for a bus - New Zealand waited nearly 60 years to win the Finn Gold Cup and then two came along one after the other. Andy Maloney matched Josh Junior's achievement in 2019 by winning the Finn world

championships in 2021. Maloney led from virtually start to finish in Porto, revelling in the big waves and strong breezes, and Junior was third. Maloney was also a key member of Team New Zealand's America's Cup-winning crew and the New Zealand SailGP Team.

NZL SAILING FOUNDATION YOUNG FEMALE SAILOR OF THE YEAR

Lucy Leith and Lizzie Shapland

Lucy and Lizzie put together an impressive record of results in the 29er, starting with a dominant performance at the 2020 New Zealand Youth

Championships when they won with a race to spare. They backed that up with victory at the 2021 29er nationals in a strong field and also won the Sir Peter Blake Regatta and 2020 North Island Championships. Lucy also captained the Rangitoto College team to victory at the secondary schools teams racing nationals.

NZL SAILING FOUNDATION YOUNG MALE SAILOR OF THE YEAR

Caleb Armit

Caleb has been one of the country's best youth ILCA 6 (Laser Radial) sailors for some time and solidified that reputation with his results on the domestic scene. He took out the big one, the 2020 New Zealand Youth Championships, which would have seen him compete at the youth worlds had they not been cancelled, and backed it up with wins at the 2021 Oceanbridge NZL Sailing Regatta and Sir Peter Blake Regatta. He was also third youth Radial at the Laser national championships in Wellington.

AON EMERGING TALENT AWARD

Tessa Clinton won back-to-back girl's titles at the 2020 and 2021 Optimist national championships.

Will Leech from Charteris Bay picked up his first national Optimist title at the 2021 national championships.

Nicola Hume won the girl's title at the 2021 Starling nationals and also won the Naomi James Trophy as the top female at the P Class nationals.

Sean Kensington won the 2020 Optimist national title and then did the Tanner and Tauranga Cup double at the 2021 P Class nationals.

LUCKE YOUNG LEADERSHIP AWARD

Vaughan Bamford

Vaughan is a young leader who gets stuck into everything he's involved in. Not only is he a coach at the Christchurch Yacht Club but he's also rear commodore there and vice president of the Canterbury Yachting Association. One of his principal aims is getting other youngsters involved at a governance level. If that wasn't enough, he's helped the club through their MOSS Exemption process and upgraded both the CYA and CYC websites, and also runs maintenance courses for young sailors and devotes time to training sea scouts.

NORTH SAILS SPORTSMANSHIP AWARD

All the teams and individuals, led by Emirates Team New Zealand and Lunda Rossa, who assisted in the rescue and support of American Magic after their capsize during the 2021 America's Cup American Magic suffered a spectacular crash when leading Luna Rossa in the America's Cup, which ripped a whole in their boat and threatened to sink their AC75. Their three rivals, along with a number of volunteers and emergency responders, immediately jumped in to help ensure everyone was firstly safe and then stop the boat from sinking. It was a monumental effort but it didn't stop there, with the teams all offering equipment and personnel to help them get back out on the water. As American Magic skipper Terry Hutchinson said, it was "a display of sportsmanship that transcended sport".

YACHTING NEW ZEALAND SUSTAINABILITY AWARD

Live Ocean

The environmental charity established by Peter Burling and Blair Tuke has been at the forefront of efforts to not only make positive changes that protect our oceans but also raise awareness of the issues we all face. Live Ocean have been able to take that message to the world through their association with the New Zealand SailGP Team and won the impact league when it comes to the environmental efforts of each of the teams.

LAWSON'S DRY HILLS PRESIDENT'S AWARD

Pleasant Point Yacht Club

Just over a decade ago, the Pleasant Point Yacht Club were facing an uncertain future after their clubrooms were destroyed by the Christchurch earthquakes. Club members put in a huge amount of work to not only find a new home but also find the money to build new facilities. They did that in time for the opening of the 2019/20 season and in 2021 celebrated their centenary in fine style. The club appear to be well set up for the next 100 years.

YACHTING NEW ZEALAND COACH OF THE YEAR

Aaron McIntosh

Aaron is a former Olympic bronze medallist and three-time world windsurfing champion but he's achieved phenomenal success as head coach of the Netherlands windsurfing team over the past decade. It started with Dorian van Rijsselberghe, who won two Olympic and world titles, and continued with Kiran Badloe who won gold in the RS:X at the Tokyo Olympics on top of his three world titles.

SEALOGS OFFICIAL OF THE YEAR

Megan Kensington

Megan has been involved in race management for more than 20 years, and is one of only three international race officers in New Zealand. In 2021, she officiated at the Tokyo Olympics, working mostly on the RS:X course. Although she's previously worked on big events like the America's Cup and Ocean Race, Megan is also very active on the domestic scene and is regularly found officiating anything from club racing to national championships.

SERVICE AWARDS SUPPORTED BY BOATING NEW ZEALAND

David Austin (Yachting New Zealand) Richard Brown (Murrays Bay Sailing Club) Doug France (Kerikeri Cruising Club) Gary Hill and Ian Young (Windfoil New Zealand, Wakatere Boating Club) Wayne Huang (Bucklands Beach Yacht Club) Wayne Keen (Naval Point Club Lyttelton) Jonathan Kline (Mercury Bay Boating Club) Anna Leslie (Macandrew Bay Boating Club) Jamie Sutherland (New Plymouth Yacht Club) Brendan Tourelle (Sailability Auckland, NZ Hansa Class Association) and Brian Trubovich (Royal New Zealand Yacht Squadron)

WICHARD, SAFETY AT SEA CRUISING AWARD Andrew Ventura

YOUTH PERFORMANCE AWARDS SUPPORTED BY HARKEN

Amelia Angus & Carrington Brady (Wakatere Boating Club) – 1st 29er Oceanbridge NZL Sailing Regatta; 1st North Island 29er champs, 1st 29er Auckland champs; 1st 29er Kohi Girls Regatta; 2nd 29er nationals; 2nd Sir Peter Blake Regatta. Angus 1st girl's 420 NZ youth champs

Caleb Armit (Murrays Bay Sailing Club) – 1st ILCA 6 NZ youth champs; 1st Oceanbridge NZL Sailing Regatta; 1st Sir Peter Blake Regatta

Brayden Hamilton & Seb Menzies (Wakatere Boating Club & Murrays Bay Sailing Club) – 1st 2020 29er North Island champs; 2nd 29er NZ youth champs; 1st 29er nationals; 1st 29er North Island champs; 1st 29er Auckland champs; 1st 49erFX Oceanbridge NZL Sailing Regatta. Brayden 1st secondary schools keelboat nationals. Seb 1st secondary schools teams racing nationals, 1st slalom Waszp nationals

> Sean Herbert (Manly Sailing Club) – 1st 2020 & 2021 RS Feva nationals; 1st Waszp nationals; 1st Waszp Foil Bay of Islands

> > **Rebecca Hume** (Murrays Bay Sailing Club) – 1st 420 NZ youth champs; 1st 420 nationals; 3rd 470 nationals

Lucy Leith & Lizzie Shapland (Murrays Bay Sailing Club) – 1st 29er NZ youth champs; 1st 29er nationals; 1st 29er Sir Peter Blake Regatta; 1st 2020 29er North Island champs. Lucy 1st secondary schools teams racing nationals

Blake McGlashan & Jack Frewin

(Murrays Bay Sailing Club & Howick Sailing Club) – 1st 29er NZ youth champs; 2nd 2020 29er North Island champs; 1st youth 49erFX nationals

Mason Mulcahy & Cam McGlashan (Murrays Bay Sailing Club) – 1st 420 NZ youth champs; 1st 420 Sir Peter Blake Regatta; 1st secondary schools keelboat nationals; 2nd secondary schools teams racing nationals

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Greta Pilkington (Royal New Zealand Yacht Squadron) – 1st ILCA 6 NZ youth champs; 1st youth female Laser Radial nationals; 1st youth female Oceanbridge NZL Sailing Regatta; 1st youth female Sir Peter Blake Regatta

2021 PERFORMANCE AWARDS

Jo Aleh (Takapuna Boating Club) – 2nd Moth worlds Peter Burling & Blair Tuke (RNZYS, RAYC, Tauranga Yacht & Power Boat Club, Kerikeri Cruising Club) – 2nd 49er Tokyo Olympics; 1st America's Cup

Erica Dawson (Murrays Bay Sailing Club, RAYC) – 12th Nacra 17 Tokyo Olympics; NZ SailGP Team

Emirates Team New Zealand (Royal New Zealand Yacht Squadron) – 1st 2021 America's Cup

Alastair Gifford, **Max South**, **Frankie Dair** (Royal New Zealand Yacht Squadron) – 1st US Grand Slam

Josh Junior (RNZYS, RAYC, Worser Bay Boating Cub,

Weiti Boating Club) – 3rd Finn Gold Cup; 5th Finn Tokyo Olympics; 1st America's Cup

Knots Racing - Nick Egnot Johnson, Zak Merton, Sam Barnett, Bradley McLaughlin (Royal New Zealand Yacht Squadron) – 1st open keelboat nationals; 1st youth international match racing champs; 2nd match racing nationals

Liv Mackay (Napier Sailing Club) – NZ SailGP Team **Andy Maloney** (RNZYS, RAYC, Murrays Bay Sailing Club) – 1st Finn Gold Cup; 1st America's Cup

Sam Meech (Tauranga Yacht & Power Boat Club) – 10th ILCA 7 Tokyo Olympics

Paul Snow-Hansen & **Daniel Willcox** (Wakatere Boating Club and Murrays Bay Sailing Club) – 4th 470 Tokyo Olympics; 1st 470 European champs

Lukas Walton-Keim (Takapuna Boating Club) – 1st kitefoiling nationals; 1st Foil Bay of Islands; 25th kitefoiling world champs

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2022

		2022	2021
	Note	\$	\$
Entity Funds			
General Funds		766,627	714,580
Designated Funds		941,271	1,021,383
Restricted Funds		2,681,043	2,567,111
Total Entity Funds	2	4,388,941	4,303,074
Assets			
Current Assets			
Cash and Bank Deposits		2,375,604	2,685,327
Accounts Receivable		113,893	97,248
Prepayments and Sundry Debtors		279,572	390,727
Investments	3	2,271,160	2,153,683
Total Current Assets		5,040,229	5,326,985
Non-Current Assets			
Property, Plant & Equipment	5	452,410	597,173
Capital Work In Progress	5 6	48,670	
Intangible Assets - Software	6	74,325	119,725
Total Non-Current Assets		575,405	716,898
Total Assets		5,615,634	6,043,883
Liabilities			
Current Liabilities			
Accounts Payable		286,376	264,740
Accruals		231,609	280,353
Grants In Advance		708,708	1,195,716
Total Current Liabilities		1,226,693	1,740,809
Net Assets		4,388,941	4,303,074

For and on behalf of the Board

Ross Blackman Board Chairman

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Yachting New Zealand

David Abercromble Chief Executive

STATEMENT OF COMPREHENSIVE INCOME

FOR YEAR ENDED 30 JUNE 2022



YACHTING NEW ZEALAND STATEMENT OF COMPREHENSIVE INCOME For Year Ended 30 June 2022

		2022	2021
	Note	\$	\$
Operating Revenue			
Affiliation Fees		617,475	595,623
Gain on Asset Disposal		45,391	16,104
Grants, Sponsorship and Donations - Operating	10	5,714,340	4,409,496
Other Income		553,627	470,339
Total Operating Revenue	_	6,930,833	5,491,562
Operating Expenses			
Administration		432,430	451,621
Advocacy		5,348	7,640
Audit Fee		12,500	11,750
Depreciation and Write-off of Assets	5,6	214,574	348,489
Olympic Programme		2,941,791	1,617,083
Other Operating Expenses		57,646	168,953
Personnel		2,180,699	2,248,690
Programmes and Training Courses		300,027	336,867
Registrations, Handicaps and Safety		9,280	8,832
Talent Development		606,498	299,739
Total Operating Expenses		6,760,793	5,499,664
Operating Loss before Investment Income and Capital Grants		170,040	(8,102)
Investment Income		82,053	93,501
Profit/(Loss) for the Year before Capital Grants		252,093	85,399
Capital Grants	10	6,553	275,516
Profit/(Loss) for the Year before other Comprehensive Income		258,646	360,915
Other Comprehensive Income			
Net Change in Fair Value of Available for Sale Financial Assets		(172,779)	91,719
Total Comprehensive Income/(Loss) for the year		85,867	452,634

STATEMENT OF CHANGES IN EQUITY

FOR YEAR ENDED 30 JUNE 2022



	Retained	Fair Value	Total
	Earnings	Reserve	Reserves
	S	\$	\$
Opening Balance at 1 July 2020	3,583,018	267,422	3,850,440
Profit for the year	360,915	1.00	360,915
Net change in fair value of available-for-sale financial assets		91,719	91,719
Total Comprehensive Income for the year	360,915	91,719	452,634
Closing Balance at 30 June 2021	3,943,933	359,141	4,303,074
Opening Balance at 1 July 2021	3,943,933	359,141	4,303,074
Profil for the year	258,646		258,646
Net change in fair value of available-for-sale financial assets		(172,779)	(172,779)
Total Comprehensive Income for the year	258,646	(172,779)	85,867
Closing Balance at 30 June 2022	4,202,579	186,362	4,388,941
			the second se

STATEMENT OF CASHFLOWS

FOR YEAR ENDED 30 JUNE 2022



YACHTING NEW ZEALAND STATEMENT OF CASHFLOWS		
For Year Ended 30 June 2022		
	2000	0004
	2022	2021
Orah Eleves from Operation Astivities	\$	Ş
Cash Flows from Operating Activities Cash was provided from		
	E 010 688	4 601 064
Grants Affiliation Fees	5,210,688 617,475	4,581,251 595,623
		the second second second
Other Income	553,627	470,339
Investment Income	<u> </u>	93,501 5,740,714
	0,403,043	5,140,114
Cash was applied to		
Payments to Suppliers and Employees	6,462,172	5,078,497
r dynama to ouppilote and employees	0,104,174	0,010,101
Net Cash Inflows/(Outflows) from Operating Activities	1,671	662,217
Cash Flows from Investing Activities		
Cash was provided from		
Capital Grants	6,553	275,516
Disposal of Property Plant and Equipment	45,391	16,104
	51,944	291,620
Cash was applied to		11001011
Purchase of Property, Plant and Equipment & Software	73,081	262,295
Purchase of Investments	290,257	97,837
	363,338	360,132
Net Cash Inflows/(Outflows) from Investing Activities	(311,394)	(68,512)
Net Increase/(Decrease) in cash held	(309,723)	593,705
Add Cash at Beginning of the Year	2,685,327	2,091,622
Cash at End of the Year	2,375,604	2,685,327

FOR YEAR ENDED 30 JUNE 2022



1. Statement of Accounting Policies

Reporting Entity

Yachting New Zealand Inc is an incorporated society governed by the Incorporated Societies Act 1908 and is the National Sports Organisation for Yachting in New Zealand.

Statement of Compliance and Basis of Measurement

The financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (NZ GAAP) and Public Benefit Entity (PBE) Standards Reduced Disclosure Regime (RDR). The entity is eligible to report in accordance with PBE Standards RDR as it is not publicly accountable, and it is not large. All available reporting exemptions allowed have been adopted.

The financial statements have been prepared on a historical cost basis except for investments classified as available for sale which are stated at their fair value.

Presentation Currency

These financial statements are presented in New Zealand Dollars (NZD).

Significant Accounting Policies

The accounting policies set out below have been consistently applied to all periods presented in these financial statements.

Taxation

Yachting New Zealand is exempt from income tax.

Foreign Exchange

Transactions in foreign currency are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currency in the Balance Sheet are translated to NZD at the foreign exchange rate ruling at that date. Foreign exchange differences arising on their translation are recognised in the Statement of Comprehensive Income.

Property, Plant & Equipment and Intangible assets

Property, plant & equipment and intangible assets are recognised at cost less accumulated depreciation or amortisation. Depreciation and amortisation has been charged using the straight-line method, based on the following estimated economic lives:

Coach Boats	3-10 years	Trailers	4 - 7 years
Coaching Equipment	2-10 years	Training Boats	2-4 years
Office Equipment	3-6 years	Software	3 - 10 years
Office Furniture	10 years		2. 34.122

The residual value of assets is re-assessed annually.

Investment Income

Investment Income comprises interest and dividends. Interest is recognised on an accrual basis and dividends on a cash basis.

Available For Sale Financial Assets

Investments in bonds and equities are classified as available for sale financial assets. Available for sale financial assets are recognised initially at cost and are subsequently measured at fair value. Fair value changes, except for impairment losses, are recognised directly in equity. Fair value is the quoted closing price at balance sheet date.

Impairment

An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses directly reduce the carrying amount of assets and are recognised in the Statement of Comprehensive Income.

Leases

Operating lease payments are recognised in the Statement of Comprehensive Income in equal instalments over the lease term.



FOR YEAR ENDED 30 JUNE 2022



1. Statement of Accounting Policies (continued)

Accounts Receivable

Accounts Receivable are stated at cost less impairment losses.

Revenue

Government and other grants received over more than one year are recognised as income based on the contractual obligations of the grants. Where the terms require the grant to be spent on defined expenditure, the recognition of the income is matched against the expenditure incurred in each year. Where surpluses are available to be retained these are recognised at the completion of the grant contract.

Grants and sponsorship income which has no defined terms for expenditure, including those in kind, are recognised as income in the year received.

Goods & Services Tax

These financial statements have been prepared on a Goods & Services Tax (GST) exclusive basis, except for receivables and payables, which are stated inclusive of GST.

Judgements and Estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis.

Judgements made by management in the application of PBE accounting standards that have significant effects on the financial statements and estimates with a significant risk of material adjustments in the next year are disclosed, where applicable, in the relevant notes to the financial statements.

2. Entity Funds

	2022	2021
	\$	\$
General Funds	766.627	714,580
Designated Funds	941,271	1,021,383
and the second se	1,707,898	1,735,963
Restricted Funds		
Olympic and High Performance Fund	2,308,438	2,202,970
Sailing Have A Go Fund	293,979	283,877
St John's Rotary Scholarship Fund	78,626	80,264
	2,681,043	2,567,111
Total Entity Funds	4,388,941	4,303,074

General Funds are funds that are not designated by the Board for a particular purpose.

Designated Funds are funds that are designated by the Board to develop the sport of yachting and are used for projects as approved by the Board.

Restricted Funds

Olympic and High Performance Fund comprises the accumulated surplus from grants and donations received to fund the Olympic and High Performance activities. The funds are required to be used solely for the purposes of Olympic and High Performance sailing.

Sailing Have a Go Fund has been established for the purposes of developing participation in sailing through the "Sailing Have a Go" initiative. A specific donation received in June 2009 requires that the related funds be used in the promotion and operation of this programme. Any unused funds from this donation are required to be applied in accordance with the Donor's objectives in the event that Yachting New Zealand ceases the programme.

FOR YEAR ENDED 30 JUNE 2022



2. Entity Funds (continued)

St John's Rotary Scholarship Fund comprises funds donated by the St John's Rotary Club for the purpose of supporting two young talented New Zealand sailors to attend their youth class world championships.

3. Investments

2022	2021
S	\$
1,183,055	1,097,053
638,880	689,236
15,702	19,529
433,523	347,865
2,271,160	2,153,683
	\$ 1,183,055 638,880 15,702 433,523

All available for sale investments are financial assets managed by JBWere.

4. Reconciliation of Cashflow with Operating profit

	2022	2021
	\$	\$
Reported Surplus/(Loss)	85,867	452,634
Add/(Deduct) Non-Cash items:		
Depreciation and Write-off of Assets	214,574	348,489
Net Change in Fair Value of Investments	172,779	(91,719)
Gain on Asset Disposal	(45,391)	(16,104)
	341,962	240,666
Add/(Deduct) Movements in Workings Capital Balances:		
(Increase)/Decrease in Accounts Receivable	(16,645)	(32,337)
Increase)/Decrease in Prepayments and Sundry Debtors	111,155	(130,932)
ncrease/(Decrease) in Accounts Payable	21,636	134,785
ncrease/(Decrease) in Accruais	(48,744)	68,825
ncrease/(Decrease) in Grants in Advance	(487,007)	204,092
	(419,605)	244,433
Add/(Deduct) Items Classified as Investing and Financing Activities:		
Capital Grants	(6,553)	(275,516)
	(6,553)	(275,516)
Net Cash Inflows/(Outflows) from Operating Activities	1,671	662,217

FOR YEAR ENDED 30 JUNE 2022



5. Property, Plant & Equipment

		30 Jun	e 2022		
	Cost	Accumulated Depreciation	Net Book Value	Depreciation and Write-off	
	\$	\$	\$	\$	
Property, Plant & Equipment					
Coach Boats	779,587	485,944	293,642	101,141	
Coaching Equipment	227,326	145,805	81,521	33,399	
Office Equipment & Furniture	107,733	87,149	20,584	12,170	
Trailers	100,108	54,975	45,133	14,315	
Training Boats	165,045	153,514	11,531	8,149	
Total	1,379,799	927,387	452,410	169,174	0

		30 Jun	e 2021	
	Cost	Accumulated Depreciation	Net Book Value	Depreciation and Write-off
	\$	\$	\$	\$
Property, Plant & Equipment				
Coach Boats	848,142	457,839	390,303	114,766
Coaching Equipment	229,021	114,101	114,920	37,577
Office Equipment & Furniture	97,081	74,978	22,103	17,363
Trailers	133,911	74,463	59,448	14,315
Training Boats	285,660	275,261	10,399	89,493
Total	1,593,815	996,642	597,173	273,514

At 30 June 2022 there is Capital Work in Progress of \$48,670 (2021: nil)

2022 \$	2021 \$
597,173	570,437
24,411	300,250
(169,174)	(273,514)
452,410	597,173
	\$ 597,173 24,411 (169,174)

FOR YEAR ENDED 30 JUNE 2022



6. Intangible Assets

	Cost \$	Accumulated Amortisation \$	Net Book Value \$	Amortisation and Write-off \$
30 June 2022 Software	245,499	171,174	74,325	45,400
30 June 2021 Software	245,499	125,774	119,725	74,975

FOR YEAR ENDED 30 JUNE 2022



7. Lease and Capital Commitments

The premises are leased under an operating lease, which expires on 14 December 2022 and has a break clause with 3 months' notice prior to 14 December 2022.

Payments under the lease are as follows:

Less than 1 year	2022 \$ 22,650	2021 \$ 22,650
1 to 5 years	-	
Total	22,650	22,650

The expense for the year was \$83,802 (2021: \$90,037).

Capital Commitment – At balance date YNZ is committed to the purchase of 3 Coach Boats, Trailers and Motors. The unpaid portion at 30 June 2022 totals \$86,103 (2021: nil).

8. Contingent Liabilities

Yachting New Zealand has a contingent liability under an indemnity for international shipping amounting to \$86,530 (2021: \$233,982)

FOR YEAR ENDED 30 JUNE 2022

9. Financial Instruments Classification

	2022				
	Loans and Receivables	Available for Sale Financial Assets	Other Amortised Cost	Total Carrying Amount	
	\$	\$	\$	\$	
Assets					
Cash and Bank Deposits	2,375,604	1.8	÷	2,375,604	
Accounts Receivable	113,893	A		113,893	
Investments		2,271,160		2,271,160	
Total Assets	2,489,497	2,271,160		4,760,657	
Liabilities					
Accounts Payable	10 mil		286,376	286,376	
Grants in Advance			708,708	708,708	
Total Liabilities	-	-	995,084	995,084	

	2021					
	Loans and Receivables	Available for Sale Financial Assets	Other Amortised Cost	Total Carrying Amount		
	\$	\$	\$	\$		
Assets						
Cash and Bank Deposits	2,685,327			2,685,327		
Accounts Receivable	97,248	1		97,248		
Investments		2,153,683		2,153,683		
Total Assets	2,782,575	2,153,683		4,936,258		
Liabilities						
Accounts Payable	<u></u>		264,740	264,740		
Grants in Advance	÷		1,195,716	1,195,716		
Total Liabilities	-		1,460,456	1,460,456		

FOR YEAR ENDED 30 JUNE 2022



10. Funding received from Sport New Zealand, Community Trust Grants and Donations

Grants and donations recognised in the income statement include funding received from the following organisations:

	2022 \$	2021 \$
Operational Grants and Donations		
New Zealand Community Trust	149,667	158,867
Lion Foundation	30,000	30,000
Rata Foundation	5,000	5,000
Halberg Trust		-
Aotearoa Gaming Trust	10,000	1.20
Trillian Trust	9,009	÷
Capital Grants and Donations		
High Performance Sport New Zealand	6,553	235,898
Curious Minds	-	34,331
Southern Trust	÷.	5,287
Lion Foundation		
Sport New Zealand Grant		
Participation	216,990	293,000
High Performance	4,703,449	3,317,659
Ministry of Business, Innovation & Employment		
Curious Minds	÷	99,252

The Grants are shown at the amounts recognized as income, and do not include grants received in advance where the terms of the grants have not yet been met by Yachting New Zealand.

11. Related Party Transactions

Key Management Remuneration

The remuneration paid to the individuals who are designated as key management was as follows:

	20	022	20	21
	Number	\$	Number	\$
Management	7	901,628	7	874,522
Directors	9		9	

A number of Directors and Management are members of Yacht Clubs affiliated with Yachting New Zealand. There were no other related party transactions.

FOR YEAR ENDED 30 JUNE 2022



12. Covid-19

At the time of signing these financial statements, the world continues to grapple with the effects of the Covid-19 pandemic. Yachting New Zealand did not apply for any of the Government's wage subsidies, however it did receive additional funding support of \$75,000 from Sport New Zealand through the 'Strengthen and Adapt' recovery package provided to give support to help sport and recreation organisations rebuild and operate successfully post-pandemic. Yachting New Zealand also received a 7 week 50% rent rebate for its office premises. In the financial year ended 30 June 2022, Yachting New Zealand received an insurance claim payout of \$190,645 relating to lost deposits for accommodation unable to be used during the 2020 Olympic Games, due to Covid-19 restrictions. In the financial year ended 30 June 2021 Yachting New Zealand received an insurance claim relating mainly to lost deposits on overseas accommodation due to cancellation of competitions. Yachting New Zealand has assessed the likely impact of Covid-19 on the entity and consider that for the 12 months from the date of signing the financial statements, Covid-19 is not likely to impact on their ability to continue operations.

Up to the date of the financial statements, other than the items noted above there have been no subsequent events that materially impact the financial statements.

AUDITOR'S REPORT





INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YACHTING NEW ZEALAND INCORPORATED

Opinion

We have audited the financial statements of Yachting New Zealand Incorporated, which comprises the statement of financial position as at 30 June 2021, the statement of comprehensive income, statement of cashflows and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Yachting New Zealand Incorporated as at 30 June 2021 and its financial performance and cashflows for the year then ended in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Yachting New Zealand Incorporated in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners issued by New Zealand Auditing and Assurance Standards Board, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor, we have no relationship with, or interests in, Yachting New Zealand Incorporated.

Emphasis of Matter- COVID-19

We draw attention to Note 13 to the financial statements, which describes the uncertainties and possible effects on Yachting New Zealand Inc arising from the on going issues related to COVID-19. Our opinion is not modified in respect of this matter.

Board's Responsibilities for the Financial Statements

The Board is responsible for the preparation and fair presentation of these financial statements that are in accordance with Public Benefit Entity Standards Reduced Disclosure Regime and such internal control as the Board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board are responsible on behalf of Yachting New Zealand Incorporated for assessing Yachting New Zealand Incorporated's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board either intend to liquidate Yachting New Zealand Incorporated or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S REPORT





INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YACHTING NEW ZEALAND INCORPORATED

Opinion

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Basis for opinion

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AUDITOR'S REPORT





Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud and or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud and error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of the users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located at the XRB's website at

https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Description_Auditors_respons onsibilities.aspx.

This report is made solely to the members, as a body. Our audit has been undertaken so that we might state to the members, as a body, those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the members as a body, for our audit work, for this report, or for the opinions we have formed.

HLB Man gudd

HLB Mann Judd 23 August 2022 Auckland

INCOME STATEMENT DETAIL FOR YEAR ENDED 30 JUNE 2021

2021

FOR YEAR ENDED 30 JUNE 2021	OLYMPIC &			OLYMPIC &				
	CLUB	SPORT	TALENT		CLUB	SPORT	TALENT	
	SERVICES	DEVELOPMENT	DEVELOPMENT	TOTAL	SERVICES	DEVELOPMENT	DEVELOPMENT	TOTAL
Income								
Affiliation Fees	617,475	-	-	617,475	595,623	-	-	595,623
Funding From Sport NZ	200,000	16,990	-	216,990	293,000	-	-	293,000
Funding From High Performance Sport NZ	-	-	4,703,449	4,703,449	-	-	3,317,659	3,317,659
Promotion & Communications	-	-	-	-	22,409	-	-	22,409
Sponsorship	81,103	50,000	459,122	590,225	146,000	120,399	344,732	611,131
Donations and Grants	154,667	49,009	-	203,676	187,706	-	-	187,706
Programmes and Training Courses	65,303	60,097	-	125,400	141,448	-	-	141,448
Funding from Ministry of Business, Innovation & Employment	-	-	-	-	99,252	-	-	99,252
Registrations, Handicaps and Safety	62,340	-	-	62,340	60,715	-	-	60,715
Gain on Disposal of Assets	22,000	-	23,391	45,391	-		16,104	16,104
Investment Income	16,811	9,509	55,733	82,053	16,704	10,350	66,447	93,501
General Income	(3,452)	3,884	365,455	365,887	4,654	38,681	103,180	146,515
Total Income	1,216,247	189,489	5,607,150	7,012,886	1,567,511	169,430	3,848,122	5,585,063
Expenditure								
Promotion & Communications	48,002	500	-	48,502	83,378	57,824	-	141,202
Administration Expenses	122,508	1,921	308,001	432,430	137,166	1,616	312,839	451,621
Advocacy	5,348	-	-	5,348	7,640	-	-	7,640
Audit Fees	12,500	-	-	12,500	11,750	-	-	11,750
Depreciation, Amortisation and Write-Off of Assets	36,264	29,312	148,998	214,574	77,672	-	270,817	348,489
Personnel	757,068	104,193	1,319,438	2,180,699	854,832	-	1,393,858	2,248,690
Governance and Committees	3,697	-	5,447	9,144	20,382	-	7,369	27,751
Programmes and Training Courses	124,310	172,417	3,300	300,027	322,840	5,629	8,398	336,867
Olympic Programme	-	-	2,941,791	2,941,791	-	-	1,617,083	1,617,083
Talent and Development	-	-	606,498	606,498	-	-	299,739	299,739
Registrations, Handicaps and Safety	9,280	-	-	9,280	8,832	-	-	8,832
Total Expenditure	1,118,977	308,343	5,333,473	6,760,793	1,524,492	65,069	3,910,103	5,499,664
Operating Surplus/(Deficit)	97,270	(118,854)	273,677	252,093	43,019	104,361	(61,981)	85,399
Capital Grants and Donations	-	-	6,553	6,553	39,618	-	235,898	275,516
Net Change in Fair Value of Available for Sale Financial Assets	(39,287)	(17,103)	(116,389)	(172,779)	17,197	10,526	63,996	91,719
Net Movement	57,983	(135,957)	163,841	85,867	99,834	114,887	237,913	452,634
Opening Fund Balance 1 July	1,002,622	655,747	2,644,705	4,303,074	902,788	540,860	2,406,792	3,850,440
Closing Fund Balance 30 June	1,060,605	519,790	2,808,546	4,388,941	1,002,622	655.747	2,644,705	4,303,074
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This page of the financial statements has not been audited.

Note:

Refer Note 2. The Closing Fund balances for Club Services comprises General Funds of \$766,627 (2021: \$714,580) and Restricted Funds of \$293,979 (2021: \$283,877).

The Olympic and Talent Development includes Restricted Funds for the St John's Rotary Scholarship \$78,626 (2021: \$80,264) and Designated Funds for YNZ Youth Scholarship \$421,480 (2021: \$365,637).

FOR YEAR ENDED 30 JUNE 2022 **BOARD MEMBERS BOARD REPORT**



ARABELLA BRAWN

Arabella has spent the past 25 years working in the IT industry and currently works at Amazon Web Services in their professional services team in a sales lead role. She campaigned for the 1992 and 1996 Olympic Games in the women's singlehanded class (Europe dinghy) and was a member of the Olympic Development Squad, competing at national and world championship level.



MURRAY BROWN

Murray has spent more than 30 years in the finance sector, initially in share broking but then in funds management, and is a chartered member of the Institute of Directors. He also has a strong grassroots sailing background, and was the Paremata Boating Club's treasurer for a number of years and is a former Starling national champion.



women to try sailing.

JENNY DE LISLE

Jenny is a chartered accountant

and since 1991 has been a

principal in an accountancy

practice specialising in small

heavily involved in the sport,

as a sailor, finance manager

P-Class and Optimist national

the Women on Water (WOW)

programme which encourages

championships and she was

also one of the founders of

for major regattas like the

blood and she has been

businesses. Sailing is in Jenny's

BRIDGET WINSTONE-KIGHT

Bridget is a director at PwC. A non-practising lawyer, dual qualified in both New Zealand and the UK and with an MBA from the London Business School, she has held several governance positions in the private and public sectors and is a current member of the Institute of Directors. Bridget also played for the Black Sticks women's hockey team from 2005-09.

BOARD DIRECTORS	TYPE	NO. OF MEETINGS	MEETINGS ATTENDED
Arabella Brawn	Appointed	6	5
Jenny De Lisle	Elected	6	6
John Butcher (joined Dec 2020)	Elected	6	6
Viki Moore	Elected	6	6
Murray Brown	Appointed	6	6
Bridget Winstone-Kight	Appointed	6	5
Sarah Meikle	Elected	6	6
Ross Blackman	Elected	6	6
lan Cook (joined Feb 2021)	Appointed	2	1



JOHN BUTCHER

John is a simulation specialist and senior instructor for Serco Training Services, contributing to the development of naval officers and ratings. He has a background in navigation, shiphandling and naval warfare after 33 years with the Royal New Zealand Navy, retiring with the rank of commander. John also has extensive experience within the navy, defence organisations and government departments, and recently spent five years as Gulf Harbour Yacht Club commodore.



SARAH MEIKLE

Sarah is chief executive of the Wellington Culinary Events Trust (WCET) and director of Food + Drink New Zealand. The WCET owns and delivers some of New Zealand's largest food and beverage events, including Visa Wellington On a Plate, Beervana, the Road to Beervana and Highball. Sarah has had extensive experience in both the food and tourism sectors over the last 20 years and has a large network in the food sector in New Zealand and internationally. She has also enjoyed sailing in New Zealand and around the Pacific Islands with her family since childhood.

VIKI MOORE

Based in Canterbury. Viki owns Island Cruising New Zealand and is also the South Pacific regional rear commodore for the Ocean Cruising Club. She is very active in the sailing community, from working in the industry and racing and cruising in her Young 88 to presiding over the Little Ship Club of Canterbury and founding the Women Who Sail New Zealand Facebook group. In 2016, Viki received a Yachting New Zealand Service Award for services to yachting in Canterbury.

Yachting New Zeala



ROSS BLACKMAN

Originally from Dunedin. Ross has worked and sailed internationally for the past 45 years and now calls Russell home. He started his career as a sailmaker in Sydney before stints in Canada and the US and then joined Tom Schnackenberg to bring the North Sails brand to New Zealand. This led to his first foray into the America's Cup with the 'Big Boat' challenge in 1988 and he was involved in subsequent campaigns in roles ranging from sailmaker and business manager to chief executive of Team New Zealand. In between, Ross and his wife Jo have cruised extensively throughout New Zealand, the Pacific, Mediterranean and Caribbean in their own yacht.

GENDER DIVERSITY

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The 2021/22 board was made up of 62.5 percent females and 37.5 percent males.





PATRON Governor-General **Dame Cindy Kiro**



OUR TEAM

David Abercrombie Chief executive





Raynor Haagh National sport development director

Ian Gardiner

Regional

development manager

(southern region)



Dave Smith Finance manager



PARTICIPATION & DEVELOPMENT



Kelly Mulcahy Regional development manager (northern region - south)



Wayne Holdt

Regional

development manager

Beth Orton Sponsor & HP coordinator



Robyn Agnew Office administrator



Hayden Whitburn Regional development manager (northern region - north)



Angus Willison Safety and



Tash Fickling CIORC administrator

Jenny Armstrong

Women's sailing

manager

Colin Rickett Programme and services coordinator

Nathan Handley

Development coach

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Kirsten Moratz Coach development manager



Sam Mackay Youth and events manager



Mark Howard Olympic coach







Ian Stewart High performance director



Matt Thomas Development coach



Talent development manager









Peter Soosalu Performance and technical analyst





