



## **Southport Yacht Club Inc.**

### **'SAILING DEVELOPMENT FUND'**

#### **Overview:**

Southport Yacht Club (SYC) invests around \$300,000 each year into Sailing throughout its multiple locations at Main Beach, Hollywell, and Oxenford.

The Sailing Development Fund was established by an addition of a By-Law to provide significant financial support to SYC Members throughout their sailing development to attend away Championships, Yacht Races and Olympic Campaigns.

A contribution from SYC is allocated as a capped pool to the Sailing Development Fund each Club year (1 May - 30 April) and funds are available for distribution to SYC members who meet specific criteria throughout each Sailing Season. The amount available is an annual maximum including undistributed funding carried forward from previous years.

Eligible SYC Members may apply for funding in accordance with the following requirements:

#### **Eligible Events / campaigns:**

- State, Interstate, National, or International level Championships.
- Offshore yacht races being: Sydney Hobart Yacht Race, Sydney Gold Coast Yacht Race, Pittwater to Paradise Yacht Race. 60% of Crew must be SYC
- Olympic Campaigns for Olympic level, and Olympic aspirant Sailors who are endeavoring to qualify for and compete at the Olympic Games.

#### **Available support levels:**

- Up to a maximum \$1,000 for State and Interstate Events.
- Up to a maximum \$2,000 for National Events.
- Up to a maximum \$3,000 for Overseas Events.
- Up to a maximum \$10,000 for Olympic Campaign Support.

### **Club's funding allocation:**

- Once the Club's audited financial report is released each year, the Sailing Development Fund amount for the ensuing year will be set as;
  - a minimum of \$5,000.00
  - a maximum of 4% of the Net Operating Profit, or \$30,000.00 (commencing 2022/23 indexed annually based on the June quarter CPI figure), whichever is the lower, plus any funds carried forward as unallocated from the previous year.

### **Allocation cutback formula:**

If applications which meet approval criteria in a year would exceed the amount available in the Sailing Development Fund, the amount for each successful application shall be reduced pro-rata to the amount of funding available.

### **Eligibility - members and vessels:**

- Applicants must be a member of Southport Yacht Club (SYC), being Gold, Intermediate or Cadet Memberships.
- Applicants who are under the age of 18 must have been an active member of SYC for at least the last 4 consecutive years.
- Applicants who are over the Age of 18 must have been an active member of SYC for at least the last 6 consecutive years.
- Applicant's vessels must be registered on the SYC Vessel Register, and display the SYC Burgee, or SYC Burgee sticker, at all times when applicable.
- Applicants must publicly represent themselves with SYC being their only "From" Club, or their "Home Club".
- Offshore yacht race applicants must race with at least 60% of the crew being SYC Members.
- Overseas support funding must be current active members of the State or National Sailing Teams (QST / AST).
- Overseas support funding must have competed in their most recent Class Australian National Championships with a result ranking in the top 5 placings.
- Olympic support funding must have competed in their most recent Class World Championships with a result ranking in the top 15 placings.

**Application process:**

- SYC Members must complete and submit a written "Application for Funding"<sup>1</sup> to the Sailing Operations Manager for endorsement.
- Applications OPEN each year at the beginning of the Sailing Season and Membership Year on the 1<sup>st</sup> of May for a 3-month period.
- The General Manager will submit all endorsed Applications to the SYC Sailing Committee for their assessment, recommendations, proposed funding allocations and approval.
- The SYC Finance Committee will review the Applications and forward to The Board for final approval.
- Applications CLOSE on the 31<sup>st</sup> of July each year.

**Notification process:**

Applicants will be notified in writing of the Board's decision by the General Manager on or before the 1<sup>st</sup> October each year including any specific conditions applicable to any approval.

**Funding disbursement process:**

- Applications will receive funds from Sailing Development Funding throughout the Sailing Season only upon having met all Provisions and any specific conditions. An "Application for Disbursement"<sup>1</sup> must be submitted to the Sailing Operations Manager and approved prior to any disbursement.
- Funds may be applied to the Applicants Membership Account as "Club Cash" which may be used in accordance with the Club Cash Policy.

**Provisions:**

- The "Application for Funding" requires a written record of sailing achievements, current sailing programs and campaigns including regatta schedules, specific training schedules, budgets, photos and other detailed information.
- Successful applicants must comply with all safety regulations including Sailing Instructions, Racing Rules of Sailing, Prescriptions of Australian Sailing and other safety requirements specific to the Event.
- Successful Applicants must 'Start' in the nominated event and may also have to comply with a minimum participation level at the event which will be outlined in the approval documentation.
- Successful applicants must always represent SYC as an Ambassador, and comply with the

Club policies including the SYC Code of Conduct.

- Successful applicants must wear SYC attire that displays the SYC Logo throughout the event/campaign, during any media or public events, including but not limited to Presentations of Results.
- Successful applicants will be required for a specified amount of time (to be set out in the approval) to assist the Southport Yacht Club Sailing Academy and fund raising activities, to enhance the education and promotion of our sport of sailing to our local Community.
- Successful applicants will be required to provide a marketing campaign to SYC, providing detailed stories and information including photos for media promotions and marketing.
- The strength of an application is assessed on performance, aptitude, results and training commitment, with major consideration given to how the Applicant has supported SYC throughout the years in volunteering their time and expertise for the benefit of our SYC family and our sport of sailing.
- Copies of the Application for Funding are available at:  
<https://www.southportvachtclub.com.au/sailing/club-racing/>

*The philosophy of the SYC Sailing Development Fund is:*

***“Supporting our members in achieving their dreams”***