

2024 WOSC Commodores Report.

It gives me great pleasure to present to you my 2024 Commodores Report.

Whangamata Ocean Sports Club has experienced a remarkable transformation under the leadership of Gary Smith and the dedicated staff. Going from a situation where the club had to arrange an overdraft in May 2023 of \$100,000 to pay wages and sustain operations to generating a profit of \$280K excluding depreciation is truly impressive. This turnaround is a testament to the hard work, dedication, and effective management skills of Gary Smith and his staff members. Their commitment to the club's success, strategic decision-making, and likely implementation of cost-saving measures or revenue-generating initiatives have clearly paid off. It's important to acknowledge and appreciate the efforts of the team in achieving such a significant improvement in the club's financial position. This success not only secures the club's sustainability but also opens up new opportunities for growth and development.

The club desperately needs a lot of maintenance to the kitchen and the exterior. Firstly, the kitchen approximately \$280,000 to remove a wall and extractor fan which is not up to compliance and to replace with a new one plus tidy and streamline the dish wash area. This would all be built off-site and would take approximately 2 to 3 weeks to install so not a huge disruption to the club. This would, in the long run, save the club financially through wages. The exterior which could be done in stages and could cost up to \$500,000 or even more because we don't know how much damage we are going to find, water damage that is. We are waiting to hear back from the bank to see how much we can borrow because at the start of my term as Commodore there was no possibility of a loan because of the financial state the club was in.

The club is now to be governed by The Incorporated Societies Act 2022. Current documents are written in accordance with The Incorporated Societies Act 1908, making the new constitution one of the most important documents to rewrite. This new Act will come into force in 2026 and all Incorporated Societies will have to be compliant at this date. The main changes in the Act are related to, Employment, Health & Safety and Privacy rules, most of these revolve around ensuring we have the correct wording to comply with the new regulations. These also significantly tighten the rules for Committees and Committee members. Pauline Wotherspoon was brought on to the committee to do this work as she has an extensive compliance background whilst with Inland Revenue. Pauline also has the support of legal advice, this coming at no cost to the club.

In closing, I would like to acknowledge the committee for their support over the past twelve months, it has been much appreciated. I look forward to the 2024-2025 year, building on the back of the successes that the team has achieved in this financial year.

Regards


Kelvin (Kelly) Meads.

Commodore

Whangamata Ocean Sports Club inc.