



## **MINUTES**

**59TH ANNUAL GENERAL MEETING**

**SATURDAY 27 JULY 2024**

**DOOLEYS REGENT PARK & ZOOM WEBINAR**

# ATTENDEES

## BOARD OF DIRECTORS

Chris Fydler OAM (President)			
Benjamin Tuxford	Kerryn Dival	Graeme Field	Janelle Barnett

## STAFF

Kirsten Thomson OLY CEO	James Hickman OLY CCMO	Michelle Boon Finance Manager	
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## AREA DELEGATES

Delegate	Area	Delegate	Area
Mark Lake	SISA	Jackie Mackintosh	CSVA
Ann Pilkie	North Coast	Michael Tuohy	Metro North West
Toby Williams	Metro North East	Stephen Howell	Mountains and Plains
Mark Smith	Metro South East	Graham Agnew	SESA

## CLUB DELEGATES

Delegate	Club	Delegate	Club
Dennis Browning	McCredie Park Swimming Club	Elka Whalan	Sydney University
Graham Taylor	The Hills Swimming Club	Deanna Trippett	North Albury Swim Club
John Owen	Peakhurst ASC	Pam Weste	Inverell
Ariel Darley	Warringah Aquatic	Shane Burdack	SOPAC
Belinda Havron	Norwest Swimming Club	Michael Creighton	Wenona
Robert Guyer	Kempsey Swimming Club	Jonathan Ryan	Barker Aquatic Swim Club
Mel Grand	Nepean Aquatic Club	Tim Ford	Carlile
Barbara Weaver	Parkes Swimming Club	Tim Lee	SLC Aquadot
Tracey Lee	Revesby Workers	Rita Hall	Woy Woy Swim Club
Heather Liney	Knox Pymble	Michelle Mawbey	Temora Swim Club
Christine Molyneux	Laurieton Swim Club	Kate Watt	Narrabeen
Warren Phillips	Port Mac Swim Club	Joshua Baker	Lane Cove
Samantha Brodbeck	Young ASC		

## VISITORS

Graham Towle OAM (Life Member)	Sue Towle	Lyndon Heslop	Tom Murphy
John Williams	Shaun Simpson	Brad Fahey	Kayleen Murphy
Lyn Connell (SNSW)	Chelley Johnstone		

## APOLOGIES

Ian Thorpe OAM	Matt Levy OAM	Sarah Platts	Alexis Dodwell
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Jennie Riley			
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## **1. WELCOME**

At 10.06am the President, declared the 59<sup>th</sup> Annual General Meeting open and extended a welcome to the Delegates and acknowledged the Traditional Owners of the land on which the event took place, he paid respects to Elders past and present, and extend that respect to all Aboriginal and Torres Strait Islander people present.

The President acknowledged that the quorum for the meeting was 20 Clubs and this had been reached.

The President then acknowledged the Life Members and Swimming Australia Board members attending and apologies for the meeting would be as per the minutes.

The President then made mention of those members who had passed during the year:

- Allan Gregson OAM, Russell Waugh, John Devitt AM, Thekla Samuel OAM and Ursula Carlisle

The President requested a silent remembrance for those members.

## **BUSINESS**

### **2. MINUTES**

- 2.1** Moved and Seconded that the Minutes of the Swimming NSW 58th AGM of Swimming NSW held on Saturday 23rd July 2023 as circulated to Clubs, Areas and Officers be taken as read and accepted as a true record.

**CARRIED**

### **3. ANNUAL REPORT AND FINANCIAL STATEMENTS**

- 3.1** The President referenced the 127<sup>th</sup> Annual Report and Financial Statement for the period 1 April 2023 to 31 March 2024 and introduced CEO, Kirsten Thomson, to give her report.

- 3.2** The CEO, Kirsten Thomson OLY, then gave her report.

**3.3** Board Member Kerry Divall reported on the Financial Statements highlighting the following:

The Swimming NSW Board and Management team are pleased to report a full year net profit result of \$55,671, which represents a significant improvement of over \$418,000 on the 2022/23 net profit result.

Largely achieved through the end of year investment portfolio revaluation contribution of just over \$71,000.

At the operational level Swimming NSW recorded a net operating loss of \$15,377 and this was a substantial improvement of more than \$289,000 compared to 2022/23.

Total revenue increased 12% assisted by the returns on the investment portfolio with total expenses increasing by just 6%.

Looking at the major revenue streams, retail revenue rose 7.5%, membership revenue increased by 15%, swim meet revenue increased 38% which was a return to levels pre-COVID. Squad revenue rose by 12% while donations and sponsorship revenue fell by almost 9%.

The increases in expenses were mostly incurred through a 6.5% increase in general operating expenses and a 6% increase in employment expenses.

The Swimming NSW balance sheet was strengthened during the year because of the improved financial outcome. Total assets were down by 5.5% but total liabilities fell by 14.5% resulting in a net asset improvement of 2.5% compared to 2022/23.

In summary, 2023/24 marked a strong recovery from the previous year's loss with notable work done during the year to update financial systems and processes allowing for greater transparency to the Board and better data driven decisions. Management should be commended for these excellent outcomes.

The President then opened to the floor for questions from nominated delegates.

Michael Toohey Area representative for Metro North West asked "What was the amount raised by the Meet Levy and why was the actual income figure not extracted

and presented separately from the swim meet income in the financial report released for the AGM and finally given that the Area Winter Championships for 2023 were held before the introduction of the Swim Meet Levy last September, and Winter Championships for 2024 has fallen outside the reporting period for the 2023 / 2024 year, what is the projected additional income for this period?"

Kirsten Thomson OLY replied to Michael's questions with the following answers, "\$216,000 was raised via the Meet Levy. The 2023/24 financial report was kept consistent with previous years whereby income streams of a similar nature are grouped together and reported as a single income amount. Other income streams of this size are not reported separately. It represents approximately 4.8% of our income. The projected income from 2024 winter season events is approximately \$20,000."

With no further questions it was then Moved and Seconded that the 127<sup>th</sup> Annual Report and Financial Statements be adopted.

**CARRIED**

#### **4. APPOINTMENT OF AUDITORS**

It was noted that the Board had appointed Ernst & Young as the Company Auditors for the 2024/25 financial year.

#### **5. DECLARATION OF DIRECTORS**

The President noted Swimming NSW had two Elected Director vacancies with voting conducted online and closed 7<sup>th</sup> July 2024 with 37 members voting.

Kayleen Murphy and Stephen Howell were the two successful candidates elected.

The President then thanked the outgoing directors Sarah Platts and Janelle Barnett for their significant contributions highlighting their achievements and commitment to swimming.

#### **6. PRESENTATION OF AWARDS**

The recipients of the 2024 Service Excellence and Waratah Awards were announced and presented by Director Graeme Field and the President:

- Chelley Johnstone – Waratah Award
- John Williams – Service Excellence

The President expressed his thanks to the presenter and congratulated the recipients on their significant achievements and contribution.

## **7. GENERAL BUSINESS**

The President gave a short update on Swimming Australia business referencing the new constitution adopted, he welcomed CEO Rob Woodhouse and noted that they are actively looking for a new President. There has also been an increase in funding for Swimming Australia from the Federal Government.

## **8. MEETING CLOSURE**

With there being no other general business, the President then wished good luck to the Olympic and Paralympic athletes competing in Paris. The President thanked the venue for their hospitality, the Board, CEO and Management for their work during the year and thanked everyone for their attendance and then closed the meeting at 10.49 am.