

Commodore's Annual Report 2011

Dear Members,

The last 12 months saw the continuing implementation of the goals that were set by your Management Committee after I was elected as your Commodore for a term of 24 months.

I am gratified to report that we have carried out most of these goals, namely:-

- 1) **The renewal of our land lease** - This is a prime concern of your Management Committee and is shared by many members. We are glad to have signed a new lease agreement for the next 3 years, with effect from 1 Jan 2011. Our main lessee, The Singapore Sports Council ("SSC") has assured us that it will work with the URA/SLA to formalize the additional 3 years, bringing the lease extension to 6 years as informed to us by the URA in our meeting with the respective parties in late 2009.
- 2) **Upgrading and Makeover of the Club's premises** - The initial beautification phase for Singapore's Best Kept Secret is near completion. The weatherproof woven furniture we are enjoying is now a year old. The wooden chalets have been refurbished and our swimming pool has been renovated for the first time since it was built some 15 years ago. We have cleaned up and upgraded the boat yard to allow more keelboats to be upslip concurrently as well as offer more space to work on even larger keelboats. We intend to provide more valued-added services to our keelboat members and attract more boat owners to become members of our Club. Further, we are looking into upgrading the Members' Bar and the Reception area.
- 3) **Increase of Sailing Activities** – Our sailing program has not been so lively for a long time, thanks to Kelvin "Awesome" Holdt, to whom we bade a sad farewell upon his return to Australia. His big shoes are now filled by Yi Hong, who is building on the foundation and momentum of Mr Awesome's work. We would like to place on record our appreciation to Kelvin for a job very well done! More details of our sailing activities are covered in the report of our Rear-Commodore – Sailing.
- 4) **Operations** - Operationally, the Club is doing much more to remain relevant to its members and the sailing community. Since early this year, we have contracted a new caterer. The transition from old to new caterer took longer than anticipated owing to logistic delays faced by the latter. The lesson learnt by us is that changing caterers in the midst of the sailing season and on a public holiday, 1 Jan 2011, is not a good idea.

For contractual reasons, your Management Committee had no choice. Fortunately, after a challenging start, our new caterer has significantly improved the food and service levels, and the Seven Seas restaurant is attracting a positive following. Thank you for your patience and understanding.

Leadership of the Club management has smoothly transitioned from Edward Yow to Edwin Low. We thank Edward for his many years of service to the Club in his second tour of duty as the General Manager. We welcome Edwin as our new General Manager and look forward to benefitting from his many years of experience, including his pioneering roles in the National Sailing Centre and as Secretary-General of the Singapore Sailing Federation.

- 5) **Financial & Membership Perspectives** - Our Hon. Treasurer discusses the Club's latest audited financial statements in his report. I am glad to affirm that we have carried out all the upgrading works for our Club without eroding our **Net Assets**. Indeed, we have increased our **Net Assets**, Year-on-Year, over the last 2 years.

<u>Year</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Net Assets (S\$)	1,242,488/-	\$1,457,379/-	\$1,713,706/-

Over the past 2 years, Net Assets grew by S\$471,218/-, an increase of over 37% from Year 2009.

During this period, Membership increased from **666** in Apr 2009 to **707** in April 2011. This is the first occasion over the last 10 years that we have seen our membership crossing the **700 mark**.

For all the good work carried out over the last 24 months, I would like to thank the staff of Changi Sailing Club and my many fellow members who volunteered their time, especially our Management Committee, for their effort and teamwork.

I look forward to more involvement and participation by you in all our events and activities as this is **YOUR CLUB** - what it will be is what you want it to be.

Anthony Lim
Commodore