



## OTB SAILING CENTRE

# FINANCIAL SUPPORT POLICY

Over many years SYC OTB Sailing Centre has offered financial support for eligible sailors wishing to compete in interstate and overseas championship regattas. This policy is to provide SYC members and the OTBSC Committee with a consistent set of criteria for determining eligible applicants and a recommended amount of funding.

### **ELIGIBILITY:**

The applicant/s must:

- a. be from an SYC sponsored class
- b. have been selected by either SYC or their relevant class association or recognised body to compete as a member of an Australian Team
- c. participated in the class Nationals within the previous 12 months of the application
- d. be an active sailor within the SYC OTBSC, as defined under the OTBSC Members Participation scheme (MPS) points ranking criteria with 40 points or greater per requesting competitor
- e. have a minimum of 2 years consecutive membership
- f. agree that if funding is approved that they will be primarily representing Sandringham Yacht Club and will provide a written report to the committee on their experiences at the championship/regatta and will commit to providing support to fellow club members by way of coaching or other services as agreed with OTBSC committee

Funding is provided by the SYC Foundation Inc. and is allocated in accordance with the trust deeds controlling each fund i.e.

1. Junior Overseas Fund
2. Youth Development Fund
3. Sports Development Fund

### **APPLICATIONS:**

Applications must be submitted on the approved form with all the requested accompanying information. The form is the "OTBSC Overseas Financial Support Application Form"

To allow time for review and consideration by the OTBSC Committee, General Committee and the SYC Foundation, all applications for financial assistance must be received 3 months prior to the expected date of departure or at the discretion of the OTBSC Committee.

### **APPROVAL OF FUNDING:**

The applications of Youth and Intermediate members must be submitted through the OTBSC Committee for review. The following steps are to be followed for all funding applications reviewed by the OTBSC Committee:

1. Confirm applicant/s meet the eligibility criteria:
  - a. Event grade and type,
  - b. Selection criteria
  - c. Overseas Financial Support OTBSC MPS evaluation criteria
2. Determine appropriate Fund from which funding may come from
3. Assess and recommend the level of funding according Funding Tiers in Appendix 1, taking into consideration the MPS evaluation criteria points awarded
4. Check that appropriate level of funding is available with specific attention to other possible applicants in the same season
5. Funding amounts within each tier should be reviewed every 3 years (last review 2024)

Once an application has been accepted, the following steps are taken:

- a. The recommendation is forwarded to General Committee who may approve, amend, or reject the proposal

- b. Following review by General Committee their recommendation is forwarded to SYC Foundation who may approve, amend or reject the recommendation by General Committee

**Applicants please note:**

- a. Due to formal process requirements, by the time the approval procedure is completed the applicant/s may have left for the event and funds may not be paid to the applicant until after their return
- b. Appendix 1 outlines Funding Tiers and Funding limits
- c. Funding levels will not be varied depending upon the applicant's performance in the competition for which funding was sought

**Reference other Policies**

This OTBSC Financial Support Policy must be applied in conjunction with:-

1. Foundation Grant Applications Policy 12 September 2005
2. Constitution of Sandringham Yacht Club Yachting Support Foundation Inc.
3. SYC constitution, By-Laws and other policies

## Appendix 1.

### 1) Funding Tiers

<b>Tier</b>	<b>Criteria</b>	<b>Max Value per approved applicant</b>
<b>Tier 1</b>	Representing Australia at an overseas World Titles	\$2000
<b>Tier 2</b>	Representing Australia at an overseas regional title (e.g. European, Asian, US/ South America)	\$1500
<b>Tier 3</b>	Representing Australia at an AU world titles in Western Australia, Queensland or Tasmania.	\$750

### 2) Funding limits

- a. Where there are more applicants than funding caps, prioritisation will be given according to the following
  - i. Applicants meeting the eligibility criteria shall be ranked according to the funding Tier ( i.e all applicants meeting the eligibility criteria in Tier 1 will be allocated funding followed by Tier 2 followed by Tier 3)
  - ii. Applicants within each Tier shall be ranked by MPS score with those with higher score receiving funding first