

Curtin University Boat Club

100 Club Statement of Intent

Established April 2022



Goal

The Curtin University Boat Club 100 Club aims to create a reliable source of donation / fundraising income for the club, that is targeted towards a specific and tangible goal. Moreover, this initiative will present a means for individuals to contribute to the club which will be realised within a reasonable time frame and aid in building the future of the club.

Foundation

The 100 Club will be built on the foundation of 100 members each making a tax deductible donation of \$100 per year. The donations will be secured until such a time as a measurable goal is reached. The members will be invited to pledge donations on a long-term basis, for example, making a donation of \$100 each year for 10 years. This strategy would provide the club with a total of \$100,000 to assist in realising a set goal.

The goal for the initiative will be decided ahead of commencement and locked in with only specifics left to determine, for example, the make of the boat.

The plan for the fundraising goal is to refresh the racing fleet of the club. This will include the following:

- The purchase of a racing 8 for the club.
- The purchase of a racing quad/4 for the club.
- The purchase of two racing doubles/pairs for the club

Execution

The intent is for the funds provided to the initiative to be managed by a 3rd party. This is to ensure the donations can be secured and not accessed by the club until the goal is realised, as well as ensuring the donations are made tax deductible. Two options were reviewed for this:

- Curtin University Office of Advancement – office will assist in setting up a pathway for patrons to donate to CUBC via Curtin University.
- Australian Sports Foundation – Platform can be set up for patrons to donate via ASF, a specific fundraising goal can be established.

It is extremely likely that the club will proceed with the ASF for fundraising management. Careful consideration will need to be put into ensuring the funds are only used when the goal is realised. The ASF platform has support for many different fundraising projects and due diligence must be taken to set up the platform for the specific needs of the initiative.

A level of honour is to be established within the patron group, the focus is to emphasise a sense of making a difference within CUBC and ensuring the future of the club. The club will host the 100 Club patrons in events throughout the years to celebrate their involvement in the initiative. Events will also provide an opportunity to celebrate milestones and provide patrons with updates on the initiative. The result of the fundraising shall honour the patrons of the 100 Club in a personal and specific way. An example of this is if boats are purchased as a result of the initiative, the names of the patrons shall be decalated along the sides or stern/bow tanks of the boat(s).

Funds

With the funds of the 100 Club initiative secured by ASF, an approval process will be in place to release funds to the club when a goal is realised, and proof of assets being procured is demonstrated. Authority for these approvals shall be delegated to the treasurer of the club, who will have access to the ASF management platform.

The expectation for hosting the patrons is that the club will budget for and provide funds to run events and cover the admin costs of the initiative. This is to ensure that all funds from the initiative can be utilised for the goal and not to cover costs of running the 100 Club.

Definitions

“100 Club” – New fundraising initiative

“CUBC” – Curtin University Boat Club

“initiative” – Referring to the CUBC 100 Club

“club” – Referring to Curtin University Boat Club

“Patron” – An individual who has donated, or pledged to donate to the 100 Club initiative