

Manly 16ft Skiff Sailing Club

97th Annual Report & Financial Statement 2019 - 2020



2019 - 2020 Club Champions 16ft Skiff
Sutech Musto Racing

NOTICE OF ANNUAL GENERAL MEETING ENCLOSED



NATIONAL CHAMPIONS 2019 - 2020



16ft Skiffs
Sutech Musto Racing
Skipper: Daniel Turner
Crew: Angus Williams
and Matt Stenta



13ft Skiffs
AWOL
Skipper: Harry Parker
Crew: James Pinnington



Flying 11's
Nomad
Skipper: Tyler Dransfield
Crew: Pearl Twomey



Manly Juniors
Public Enemy
Skipper: Liam
Karunaratne
Crew: Ben Milham

NSW STATE CHAMPIONS 2019 – 2020



16ft Skiff
IMEI
Skipper: Nathan Wilmot
Crew: Trent Barnabas
and Rob Napper



13ft Skiffs
Bruce
Skipper: Will Divola
Crew: Alastair Hunter



Skate
Any Which Way
Skipper: David Luck
Crew: Glenn Crichton



Flying 11
Cool Running
Skipper: Jamie Stodart
Crew: Ash Napper



Manly Junior
Public Enemy
Skipper: Liam Karunaratne
Crew: Ben Milham



NOTICE OF ANNUAL GENERAL MEETING

MANLY 16FT SKIFF SAILING CLUB LTD
A.B.N. 43 001 066 253

NOTICE

The 97th Annual General Meeting of the Manly 16ft Skiff Sailing Club Ltd will be held at 10.00am on Saturday 26th September 2020, in the Clubhouse, East Esplanade, Manly.

Those entitled to attend the 2019/20 Annual General Meeting are those members who are current financial members excluding junior membership. Admission to the meeting will be on presentation of their current membership card.

AGENDA

1. Apologies
2. Confirmation of the minutes of the 96th Annual General Meeting held on 1st of October 2019.
3. To receive and consider the reports of the President, Treasurer, Commodore & Board.
4. To receive and consider the Statement of Financial Position, Statement of Financial Performance and report of the Auditor.
5. To elect the Board of Directors for the ensuing year.
6. To appoint an Auditor.
7. Ordinary Resolutions by the Board of Directors

ORDINARY RESOLUTIONS OF THE BOARD OF DIRECTORS

That pursuant to the Registered Clubs' Act:

The members hereby approve the expenditure by the club over the ensuing twelve (12) months for the following expenses and provisions subject to approval by the Board of Directors:

- The reasonable cost of Directors & Secretary Manager attending meetings of the Clubs NSW Association.
- The reasonable cost of Directors & Secretary Manager attending meetings of other Associations of which the club is a member.
- The reasonable cost of Directors & Secretary Manager's attendance at functions either within the club or elsewhere with spouses where appropriate and required on behalf of the club.
- The reasonable costs during the year for each Director & Secretary Manager and their spouses for the purposes of attending an annual dinner at a venue to be approved by the Directors in recognition of service rendered during their term in office. The amount expended per head is to be reported to the subsequent Annual General Meeting for the information of members.
- Costs of meals and refreshments to be associated with any meeting of the directors of the club.
- The reasonable cost of light meals and refreshments supplied to on water sailing officials to consume during the conduct of Club races for the 2020/2021 season in recognition of the voluntary services rendered.
- The reasonable cost of beverages supplied to sailing officials at the conclusion of programmed Club races for the 2020/2021 season in recognition of the voluntary services rendered.
- The member's further resolve that in passing the Ordinary Resolution they acknowledge that the benefits authorised in the resolutions above may not be available to members generally but only to those persons who are Directors, Secretary Manager or Sailing Officials of the Club, as the case may be.

NOTICE OF ANNUAL GENERAL MEETING

8. To consider and if thought fit, pass the following resolution as an ordinary resolution: "The members hereby approve entering into a loan, granting security, and consenting to the National Australia Bank (or any other bank or financier the board may see fit) exercising any power of sale in accordance with that security".
9. To consider the nomination and if thought fit, approve the elevation of a member to the class of life member.
10. To deal with any business of which due written notice has been given, being at least (7) seven days prior to the meeting.
11. To deal with any other business that the meeting may approve of which due notice has not been given.

NOTES:

* A copy of the minutes of the previous annual general meeting is displayed on the club's notice board

** A copy of the annual report will be available on the Club's website at www.manlyskiff.com.au on or before the 1st of September 2020.

Questions regarding the above business or resolutions should be submitted to the Secretary Manager not less than 7 days prior to the meeting to enable an informed response at the meeting.

Nominations for the Board of Directors close at 10.00am on Saturday, 12th September 2020 at the registered office of the Club. Only Active members (Ordinary Members Class A) are eligible to stand for the Board. Nomination forms are available from the Secretary Manager of the Club.

By order of the Board of Directors

Matt Hazell
Secretary Manager

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MEMBERS & MANAGEMENT

PRESENT LIFE MEMBERS (Manly)

Richard Hanlon, Michael McMahon, Ian Hutchinson, Peter St John, Jim Stapleton, John Munson, Mark Graham, Robert Atkins, Mark Schultz, Rolf Cohen, Craig Nicholls, Robert Holmes, Anthony King

PAST LIFE MEMBERS (Manly)

Jack Graham, G. Burton, J. Forsyth, George Johnston, Perc Johnston, Harry Lemon, Arnold Marshall, Arthur L. Schultz, Lachlan Simms, Tom Fawcner OBE, Rueb Dubois, Keith Kershaw, Robert May, Wilfred Hole, Austin Dwyer, Ray Norminton, Alan Denoon, David R. Treharne, Eric Andrew, Jim Triglone, Douglas Kiely OAM, George Fitzgerald, George S. Johnston, Clarrie Seller, Walter Standing, Ken Clarke, W. Russell Slade AM., Ian Richardson, Thomas Graham, Henry Graham, Hugh Cooke, Ross Gibson, John Talty

PAST LIFE PATRON (Manly)

Jim Rando

LIFE MEMBERS (St George)

John Andrew OAM, Fred Arnold, Kenneth Barton, Gordon Benson, Dennis Bray, Ross Bull, Ronald Burton, Eric Carpenter, Brian Collis, Ron Egginton, John Grant, Ken Guthrie, John Hall, Ronald Hann, William Hayward Jnr., William Riley, Barry Rixon, Max Sellars, Ray Simpson, George Stephens, Richard Stephens, Colin Thomas, Colin Turville, Colin Williams, Michael Winney

PAST LIFE MEMBERS (St George)

Fred Archer, David Barnes, Fred Beehag, John Blevins, Albert Boulton, Fred Boulton, Phil Boulton, William Boulton, Edwin Bower, Colin Bray, Edward Bray, A. Brown, Edward Bull, Bob Burns, George Canham, R.Carroll, H.Clark, E.A Clarke, Edward Collis, Laurie Collis, S.J.Colquhoun, A.P.Congdon, C.C. Cooper, William Cuke, Ray Depena, Ronald Dunk, Harold Fleming, Keith Goddard, Ruben Goddard, A.J. Geddes, Fred Gray, Fred Groves, George Harris, Jack Hayward, Tom Hayward, William Hayward Snr., A.Heron, P.J.Hudson, G.J.Hughes, Ian Henderson, Ronald Jones, C.F.Kaltenbach, William Kennedy Snr., William Kennedy Jnr., Harold Killiby, Robert Killiby, John Lackey, George Lephherd, Barry Mansfield, M.McRae, Tom McCredie, P.McCue, W.A Merrifield, W.S Millard, Edward Nicholls, Fred O'Toole, Warren Patterson, John Pike, Norman Powell, Ron Ray, Charles "Bill" Reid, Mrs. Shirley Reid, Len Riley, Richard Roberts, Fred Rolleston, J.Rolleston, Gilbert Smith, P.Taylor, Fred Thomas, Eric Wales, Len Ward, G.Walker, T.Wesslink, J.Williams, Brian Collis

PAST LIFE PATRONS (ST George)

Hamilton "Pat" Collis BEM, Frank Lephherd, Norman Pilgram, Leslie 'Bill' Riley

Registered members as at 30 April 2020 Total: 11062

DIRECTORS

President:	Rolf Cohen
Vice President:	Mark Schultz
Treasurer:	Anthony King
Commodore:	Grant Windsham
Directors:	Steve Bowen
	Craig Nicholls
	Chris Thomas
	James Bury

CLUB MANAGEMENT

Secretary Manager:	Matthew Hazell
Food and Beverage Manager:	Shane Davey
Function and Event	
Sales Manager:	Renee Brassem
Duty Managers:	Nathan Doyle
	Andrew Clancy
	Adam Mesiti
Accounts Administrator:	Emilija Dimovska

16ft & 13ft Skiffs

Commodore:	Grant Windsham	Vice-Commodore	Andrew St John
Race Secretary	James Bury		
Club Captain	Bernie Kerr	Vice Club Captain	Chris Thomas
Race Officer	Michael McMahon		
Assistant Race Officer	Steven Iles		
Time Keepers	Tina Armour, Steven Iles		
Race Committee	Grant Windsham, Andrew St John, Michael McMahon, Craig Nicholls, Chris Thomas, Sarah Lee		
Handicappers	Michael McMahon, Steven Iles, Craig Nicholls		
Measurers	Clint Bowen, Grant Windsham, Andrew Iles, Robert Atkins, Andrew Divola		
NSW Skiff Delegates	Michael McMahon, Mark Graham		
Rescue Boat Officials	David Doyle, Barry Hodge, Greig Walmsley, Henry Harding, Hugh Leicester, Paul Ivshenko, Mark Bromelow, Sean Lilley		

Junior Division

Committee Chairman	David Burkett	Deputy Chairperson	Adam Rowilson
Secretary	Johann Karunaratne		
Race Committee	Hugh Stodart, Dion Hart, Andrew Divola, Niall Powers, Rob Napper, Daryl Milham		
Race Officer F11	Sean Lilley		
Race Officer MJ	Mike Franklin		
Handicappers	Craig Bentley, Craig Springett, Rob Napper		
Measurers	Andrew Divola, John de Montfort, Hugh Stodart and Johann Karunaratne		
NSW F11 Assoc. Delegate	John Hopkins		
NSW MJ Assoc. Delegate	Mike Franklin		
Sailing Committee Delegate	Andrew Divola		

St George Sailing Officials

Commodore:	Grant Windsham		
St George Captain	Luka Damic	Vice-Captain	James Turner
Sailing Secretary	Shane Lackey		
Race Officer	Lorraine York	Asst. Race Officer	Paul Donovan
Time Keeper	Daryl Schofield and John Hall		
Race Committee	Lorraine York, Jack Andrew, Luka Damic, Shannon Andrew, Lachlan Steel, David Ewings and Bruce McLeod		
Handicappers	Glenn York, Greg Junk, Sam Monkhouse		
Measurers	Jack Andrew, John Andrew, Ben Bradley		
NSW Skiff Delegates	Jack Andrew, Shane Lackey		
Rescue Boat Officials	Lorraine York, Bob Fleming, Keith Fleming, John Andrew, Daryl Schofield, John Hall, Paul Donovan and Jack Andrew		

Class Delegates

16ft Skiff	Peter Mackie	Sailboards	Keith Single
13ft Skiff	Lucas Hasset	Moth	Bruce McLeod
Skate	Emma Edwards	MG14	Greg Junk

BOARD REPORT

It is with pleasure that we present the Annual Report and Financial Accounts of Manly 16ft Skiff Sailing Club for the year ending 30th April 2020. This year has seen a profit of \$1,452,605, further strengthening the club's financial position; with a closing cash reserve of \$8,655,092 and an annual increase of \$879,942.

The financial results represent our 5th consecutive year of licensed club profits (before sailing spend) of over 20% of revenue. At Manly the year was our 2nd most profitable year in almost 100 years with approximately \$1.7 million bottom line profit, however with St George closing in August 2019 to prepare the venue for renovation resulting in an approximate loss of \$300k, the Club still recorded our 5th best trading results in our history.

There are many people who contributed to these outstanding results, specifically the Board would like to acknowledge and thank our Secretary Manager Matt Hazell, and the entire team, working at both the Manly and St George venues, for their dedication and commitment throughout the year.

However, our financial year ended on 30th April with unprecedented and uncertain times having fallen on the Club industry. From Monday 23rd March 2020, as part of the government's strategy to best deal with the COVID 19 pandemic, the Manly Club was required to close along with all licensed clubs in NSW. And so the year ended with both Manly and St George as a non-revenue generating venue's unable to provide our members with any facilities or services.

So at the completion of the 2019-20 club financial year, we were very much locked in a state of hold tight and watch things as they evolved. Constant scenario planning was being done by Management and the Board, ready with whatever strategies we could think of that would minimise the impact of the forced closures, and be ready to provide our members with whatever we were allowed to whenever we would be allowed to.

With respect to our sailing operations across both the Manly and St George venues, the tough decision to cancel all on and off water sailing events effective immediately was made. That meant the 2019-20 sailing seasons were cut short by a few weeks at both venues.

On a positive note, at the time of writing, Manly has reopened from 1 June 2020, and the team are all working hard to provide as many facilities as possible to as many members as possible while doing our bit to look after the health and well-being of everyone. St George demolition and renovation has also commenced, and with the addition of some staging groups to allow pauses if needed to preserve very safe cash levels, we hope to still complete St George renovations around the end of 2021 or the first quarter of 2022. But the success in achieving this timing may be out of our control due to the changing landscape of club's in the COVID impacted era.

Until we all get through COVID 19 to a point we are able to trade at original capacities, the financial performance of Manly is expected to be lower than we have traded at over the last 5 years.

Detailed results of all the club's sailing classes in the recent season are contained in the appropriate areas of the Annual Report so as usual we won't repeat them here. The Board would however like to congratulate all the club's sailors, volunteers, sponsors and supporters for a fantastic season, albeit one cut short. The club achieved many successes across both Manly and St George fleets, including multiple Australian championships, and we are confident of continuing these results into the future.

On an exciting note, we have begun our planning for the club's 100th sailing season in 2021-22, followed by our 100th birthday in Feb 2023. We sincerely hope the COVID 19 pandemic has been resolved by the time we reach these milestones, with celebrations likely to be greatly anticipated after what is shaping as being a period of very hard work to navigate 2020 and beyond.

Finally, the Board would like to sincerely thank all members for your continued patronage of the club when possible. The board, management and staff are looking ahead with cautious optimism, but with a strongly implemented conservative strategy to ensure the longevity of existence for both Manly and St George.

President Rolf Cohen
and
Treasurer Anthony King

2020/21 MEMBERSHIP RENEWAL

Membership renewals fall due on 1st September each year and for all members with a membership card expiry date of 1/09/2020 it is now time to renew.

You can renew your membership at the club's reception or by logging onto the website and following the prompts.

COMMODORE'S REPORT

Whilst the 2019-20 sailing season came to a rather abrupt end in mid-March due to the COVID-19 situation, just short of the scheduled end to the season, we were fortunate that there was no major impact on our various point scores.

It was certainly an unprecedented season for the Senior Division at Manly and St George, not only did we have to deal with the COVID-19 situation, but several races had to also be abandoned during the season due to extreme weather conditions. At Manly, we lost three Saturdays of racing due to strong winds up to around 35 knots and one Saturday due to there being virtually no wind !!! It was a similar situation at St George, although they managed to get just enough breeze on the day where Manly had no wind, so they managed to hold a race.

Overall, the season once again saw boats from all our fleets at Manly 16's (16's, 13's, F11's and MJ's) once again dominate the respective National and State Championships. This replicated the 2018/19 season where boats from each of our four fleets won their State and National Championships. In particular, I would like to make special mention of the crew of Manly Junior "Public Enemy" from the Manly Club, Liam Karunaratne and Ben Milham, who won all the major championships that they sailed in – Australian, NSW State and Club Championships. A fantastic effort which bides well for their future sailing careers.

As an additional bonus, the crew of "Any Which Way" (David Luck and Glenn Crichton) from St George also won the NSW Skates State Championship and were runners up in the Australian Skates Championship.

Competition in all our Club fleets was very competitive and I think this has contributed greatly to the success that we have once again enjoyed in the interclub racing.

Congratulations to the following boats and their crews:

Australian Champions

16ft Skiff	"Sutech Musto Racing" (Daniel Turner, Angus Williams and Matt Stenta)
13ft Skiff	"AWOL" (Harry Parker and James Pinnington)
Flying Eleven	"Nomad" (Tyler Dransfield and Pearl Twomey)
Manly Junior	"Public Enemy" (Liam Karunaratne and Ben Milham)

NSW State Champions

16ft Skiff	"IMEI" (Nathan Wilmot, Trent Barnabas and Rob Napper)
13ft Skiff	"Bruce" (Will Divola and Alastair Hunter)
Skates	"Any Which Way" (David Luck and Glenn Crichton)
Flying Eleven	"Cool Running" (Jamie Stodart and Ash Napper)
Manly Junior	"Public Enemy" (Liam Karunaratne and Ben Milham)

Club fleets at Manly were slightly lower than the previous season with 68 boats registered with the Club in total (73 in 2018/19). At St George, there were a total 47 registered boats (16's, 13's, MG14's, Skates, Moths and Sailboards), an overall reduction of 9 boats on the previous season (56 in 2018/19).

Congratulations also go to our various Club Champions and Point Score winners for each class:

Club Champions

Manly

16ft Skiff	"Sutech Musto Racing" (Daniel Turner, Angus Williams and Matt Stenta)
13ft Skiff	"Ebix" (Nathan Lilley and Jesse Lilley)
Flying Eleven	"Nomad" (Tyler Dransfield and Pearl Twomey)
Manly Junior	"Public Enemy" (Liam Karunaratne and Ben Milham)

St George

16ft Skiff
13ft Skiff
MG14
Skate
Moths
Sailboards

"Brydens Lawyers" (Lee Knapton, Peter Mackie and Ricky Bridge)
"Gleco Enterprises" (Ryan Ewings and David Ewings)
"Pegasus" (Gary Reeves and Ross Polhill)
"Never Give'N Inch" (John Grant and Glenn Crichton)
"Manic" (David Lister)
"AUS07" (Keith Single)

Pointscore Winners

Manly

16ft Skiff
13ft Skiff
Flying Eleven
Manly Junior

"Lancelin Pacific" (Sarah Lee, Chris Goluzd and James Slee)
"AWOL" (Harry Parker and James Pinnington)
"Flying Hellfish" (Lily Springett and Peggy Rowilson)
"Tinny" (Donald Rowilson and Ash Napper)

St George

16ft Skiff
13ft Skiff
MG14
Skate
Moths
Sailboards

"James & Co" (Ben Bradley, James Turner and Sam Worrall)
"One2Three" (Lara Quigley and Thomas Quigley)
"Pegasus" (Gary Reeves and Ross Polhill)
"Grey Ghost" (Keith Sinton and Chris Sinton)
"Damic Design" (Luka Damic)
"AUS07" (Keith Single)

Whilst there was a very good level of participation in all the classes and also a very high and commendable standard of results, as was mentioned in last year's Annual Report, we still need to continually work on additional initiatives to bring new kids into both of our clubs.

Many of you will know Niall Powers who has been working as our Junior Coach for a number of years, and also sailing in the Club's 13ft Skiff fleet. Niall has recently decided to take a full time coaching position with RPAYC, and will no longer be in a position to coach our Junior division. We wish Niall all the best with his new position and thank him for all the work and dedication he has put into our learn to sail and junior training programs.

It's likely that next season will present a number of challenges for our operations, both on and off the water as a result of the current COVID 19 situation. The Club is in a lot better situation than many other clubs or community sporting organizations and is fully committed to the ongoing support of sailing at both of our venues. I ask that all competitors be patient with any new restrictions, limitations or special rules we may have to implement, potentially at short notice, as a result of COVID 19.

In closing, I would again like to thank my Vice-Commodore Andrew St John for his support and dedication to the Club. My thanks and appreciation also go to Secretary Manager Matthew Hazell, Sailing Secretary James Bury at Manly, St George Captain Luka Damic and also Sailing Administration Managers Michael McMahon (Manly) and Jack Andrew (St George) for all their logistical and administration work. A special recognition and thank you also to our team of sailing officials at both clubs for running our races so professionally and without whom we would not be able to run our racing so successfully.

Grant Windsham
Commodore

SECRETARY MANAGERS REPORT

2019/2020 will no doubt go down as the year of the Coronavirus pandemic however it should also be remembered for a number of other reasons.

Trade wise, the Club was on track to have one of its most successful years ever until restrictions started to bite and we were eventually forced to close the doors completely on the 21st of March.

Up until that point, sales had been strong with one obvious driver being the installation of the Svalson wind breaks on the deck. Having initially completed the northern side of the deck a year earlier, this latest round of work was completed in October and resulted in the entire deck being protected from the wind from any direction. In the past, a windy day would see the deck overlooked as the prime spot to enjoy a catch up with family or friends. Not anymore. Now days whenever the sun is shining (and often when it's not), the deck is the number one choice to enjoy a cold beer and some fish and chips. It is only ever on very rare occasions now that the deck is out of play. Not only that, it now also stays in play for a lot longer each day as the cooling effects of a summer nor easter can usually be countered much later into each evening.

Down at St George, the old clubhouse closed its doors for one final time back in August last year in preparation for the eventual rebuilding of a brand-new sailing and licensed club facility. As is often the case, red tape got in the way of the demolition and construction starting and it was not until February that things eventually got underway. The good news is that despite Covid-19 doing it's best to disrupt proceedings, the team from Join Constructions have now got the project well underway and on track for a planned completion in the later half of next year.

On the sailing front, it was another Perfect Season with crews from Manly taking out both State and National Championships in the 16s, 13s, Flying 11s and Manly Juniors. At St George, it was a crew in the Skates that managed to hoist the silverware in their State titles. As always congratulations must go to all our sailors across both of our Clubs.

When Covid first struck back in March and the Club was forced to cease trading as we know it, we considered putting together a takeaway and delivery option for twenty four hours before deciding the best plan of action was to send everyone home to stay safe. All our staff were immediately stood down for the time being. Luckily, the Board was generous enough to ensure that our people were looked after until JobKeeper came along a couple of weeks later and largely took the problem out of their hands. When the restrictions finally started to ease in May we returned to work and set about sprucing up the Club in preparation for what would initially be a maximum of ten customers at any one time. Since then, things got significantly better before they got worse again but thankfully things seem to be on the up again right now.

Whilst we have been a bit quieter, we took the opportunity to put a few new systems in place and iron out the bugs. One of those systems is Mr Yum. Mr Yum has been a welcome addition to our offer in the short term allowing contactless ordering with food and drinks delivered to the table. It will also be a great edition on a busy day when it will give people the opportunity to avoid the queues at the bar and bistro and spend more time enjoying themselves at the Club.

Given the year that we have had, I would like to say a big thank you to our entire team. In the face of adversity everyone has banded together to help each other pull through what has no doubt been a tough time for all. Thank you also to the Board of Directors for your support throughout the year.

To you the members, thanks for sticking by us and for being so understanding of the additional requirements and restrictions as we endeavour to get you in the door to enjoy your Club. We look forward to seeing you again soon.

Matt Hazell
Secretary Manager

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

The directors present their report on the company for the financial year ended 30 April 2020.

Information on Directors

The names of each person who has been a director during the year and to the date of this report are:

Stephen Bowen
James Bury
Rolf Cohen
Anthony King
Craig Nicholls
Mark Schultz
Chris Thomas
Grant Windsham

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Results

The profit of the company after providing for income tax amounted to \$1,452,605.

Significant Changes in the State of Affairs

St George Club

The company is undertaking the re-development of the St George Club premises. The St George Club ceased operations on 22 August, 2019.

Coronavirus (COVID-19)

The World Health Organisation (WHO) declared the COVID-19 virus a global health emergency on 30 January 2020. Global trade and markets have been significantly disrupted, and many businesses have had to, or will have to, limit or suspend their operations. In line with Government health department guidelines the Manly Club ceased operations on 23 March, 2020 and resumed restricted operations from 18 May, 2020.

Principal Activities

The principal activities of the company during the financial year were as a Sailing Club.
No significant change in the nature of the company's activity occurred during the financial year.

Events After the Reporting Date

As the COVID-19 virus was identified in March 2020, the figures in the annual report as at 30 April 2020 reflect the condition known as at 30 April 2020 and they do factor in the initial effects of COVID-19, including the impact of the closure of the Club.

As the virus is ongoing it is also considered to be a significant event continuing to occur after the reporting period. As such, management will continue to consider the potential implications of coronavirus which included disruptions to the Club operations.

Apart from the above, including the re-development of St George, no other matters or circumstances have occurred subsequent to year end that have significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company or economic entity in subsequent financial years.

DIRECTOR'S REPORT

Future Developments and Results

Apart from the matters raised above, the directors do not anticipate any further development in the operations of the Club which will affect the results in subsequent years.

Environmental Issues

The company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

During the financial year, 12 Board meetings of directors were held. Attendances by each director during the year were as follows:

Director	Responsibility	Meetings
Rolf Cohen	President	12/12
Mark Schultz	Vice President	11/12
James Bury	Director	11/12
Stephen Bowen	Director	11/12
Craig Nicholls	Director	11/12
Grant Windsham	Commodore	8/12
Anthony King	Treasurer	11/12
Chris Thomas	Director	11/12

Contribution on winding up

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$5 each towards meeting any outstanding obligations of the entity. At 30 April 2020, the total amount that members of the company are liable to contribute if the company wound up is \$55,310 (2019: \$55,440).

Auditors' Independence Declaration

The lead auditors' independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 April 2020 has been received and can be found on page 3.

Director: Rolf Cohen
Director: Anthony King

Dated this 3rd day of September 2020

AUDITOR'S INDEPENDENCE DECLARATION

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
MANLY 16FT SKIFF SAILING CLUB LIMITED

We declare that, to the best of our knowledge and belief, during the year ended 30 April 2020 there have been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: Burchall Thompson & Co
Chartered Accountants

Name of Partner: S J Wista

Address: 8/81 Frenchs Forest Road, Frenchs Forest NSW 2086
Dated this day of September 2020

STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	Note	2020 \$	2019 \$
Income			
Revenue	3	10,210,489	11,362,723
Changes in inventories of finished goods and work in progress		(65,664)	27,287
Raw materials and consumables used		(2,713,992)	(3,012,719)
Expenditure			
Accountancy expenses		(10,720)	(10,248)
Advertising expenses		(153,264)	(197,338)
Auditors' remuneration	4	(27,500)	(26,000)
Depreciation and amortisation expenses		(321,318)	(343,123)
Employee benefits expenses		(2,992,348)	(3,119,651)
Lease expenses		(82,092)	(201,886)
Other expenses		(2,390,986)	(2,537,871)
		1,452,605	1,941,174
Profit for the year	5	1,452,605	1,941,174
Total comprehensive income for the year		1,452,605	1,941,174

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	Note	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	8,655,092	7,783,101
Trade and other receivables	7	269,513	443,486
Loans and advances	8	61,227	107,352
Inventories	9	55,518	121,181
Other current assets	10	108,465	108,033
TOTAL CURRENT ASSETS		9,149,815	8,563,153
NON-CURRENT ASSETS			
Property, plant and equipment	11	3,621,645	2,913,854
Intangible assets	12	242,000	242,000
TOTAL NON-CURRENT ASSETS		3,863,645	3,155,854
TOTAL ASSETS		13,013,460	11,719,007
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	1,615,736	1,796,625
Borrowings	14	35,505	43,321
Provisions	15	135,981	186,271
Operating lease liability	17	34,228	-
TOTAL CURRENT LIABILITIES		1,821,450	2,026,217
NON-CURRENT LIABILITIES			
Borrowings	14	44,527	39,152
Operating lease liability	17	41,240	-
TOTAL NON-CURRENT LIABILITIES		85,767	39,152
TOTAL LIABILITIES		1,907,217	2,065,369
NET ASSETS (LIABILITIES)		11,106,243	9,653,638
EQUITY			
Retained earnings	16	11,106,243	9,653,638
TOTAL EQUITY		11,106,243	9,653,638

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	Note	Retained Earnings \$	Total \$
Balance at 1 May 2018		7,712,464	7,712,464
Profit attributable to members		1,941,174	1,941,174
Balance at 30 April 2019		9,653,638	9,653,638
Profit attributable to members		1,452,605	1,452,605
Balance at 30 April 2020		11,106,243	11,106,243

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	Note	2020 \$	2019 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		10,064,027	11,500,158
Payments to suppliers and employees		(8,450,956)	(9,451,910)
Interest received		178,946	137,056
Borrowing costs paid		(3,124)	(3,354)
Net cash provided by operating activities	21	1,788,893	2,181,950
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		63,636	-
Proceeds from loans		94,428	102,337
Payments for property, plant and equipment		(1,019,222)	(861,258)
Payments for loans		(48,304)	(147,573)
Net cash used in investing activities		(909,462)	(906,494)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		46,873	-
Repayment of borrowings		(49,314)	(33,876)
Net cash used in financing activities		(2,441)	(33,876)
Net increase in cash held		876,990	1,241,580
Cash at beginning of financial year		7,778,102	6,536,522
Cash at end of financial year	6	8,655,092	7,778,102

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

The financial reports cover Manly 16ft Skiff Sailing Club Limited as an individual entity. Manly 16ft Skiff Sailing Club Limited is a for not-for-profit company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Manly 16ft Skiff Sailing Club Limited is Australian dollars. The financial report was authorised for issue on 18 August 2020 by the board of directors. Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The company is a not for profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

The significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment of losses.

Plant and equipment

Property, plant and equipment are measured using the cost model.

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

Depreciation

Property, plant and equipment, is depreciated on a straight line basis over the assets useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed Asset Class	Depreciation Rate
Club Buildings & Annexe	2.50%-20.00%
Plant & Equipment	15.00%-37.50%
Motor Vehicles	18.75%
Poker Machines	25.00%-40.00%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

Leases

For comparative year

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight line basis over the life of the lease term.

For current year

At inception of a contract, the company assesses whether a lease exists i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The company has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

At the lease commencement, the company recognises a right of use asset and associated lease liability for the lease term. The lease term includes extension periods where the company believes it is reasonably certain that the option will be exercised.

The right of use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

The right of use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the company's assessment of lease term.

Where the lease liability is remeasured, the right of use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right of use asset has been reduced to zero.

Exceptions to lessee accounting

The company has elected to apply the exceptions to lease accounting for both short term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low value assets. The company recognises the payments associated with these leases as an expense on a straight line basis over the lease term.

Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The company's trade and most other receivables fall into this category of financial instruments. In some circumstances, the company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category.

The Club does not hold any available-for-sale financial assets.

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

Impairment of Non-Financial Assets

At the end of each reporting period the company determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

Intangibles

Goodwill

Goodwill is carried at cost less accumulated impairment losses.

Goodwill - testing for impairment

Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill related to the entity sold.

Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits are presented as current liabilities in the statement of financial position if the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for measurement purposes.

Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Rendering of services

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

Other income

Other income is recognised on an accruals basis when the company is entitled to it.

Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing or financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the company. The company has decided to adopt the new standards when they become mandatory with the exception of the reduced disclosure framework.

AASB 16 Leases

The Company has adopted AASB 16 Leases retrospectively from 1 May 2019 but has not restated comparatives for the 2019 reporting year. The reclassifications and the adjustments arising from the new leasing rules are recognised in the opening balance sheet on 1 May 2019.

Coronavirus (COVID-19)

Due to the re-development of St George and the effects of COVID-19, the Club has secured rent deferral and abatement agreements. The deferred rent has been accrued in the financial accounts. The rent abatement relief is from 1st April, 2020 to 30 September, 2020.

Government assistance has been received from the Cash Flow Boost and Jobkeeper Allowances. The effect on the 2020 accounts is \$119,000.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

	2020 \$	2019 \$
3 Revenue and Other Income		
Revenue		
Sales revenue:		
Sale of goods	8,857,911	9,488,925
Rendering of services	607,974	607,269
	9,465,885	10,096,194
Other revenue:		
Interest received	145,864	151,770
Other revenue	598,740	1,114,759
	744,604	1,266,529
Total revenue	10,210,489	11,362,723
Interest revenue from:		
Interest Received	145,864	151,770
Total interest revenue on financial assets not at fair value through profit or loss	145,864	151,770
Other revenue from:		
Gaming Receipts	377,586	841,133
Commissions	10,900	38,986
Profit on Sale of Fixed Assets	4,455	-
Rebates & Subsidies Received	22,238	47,751
Sailing Revenue	19,222	24,417
Sundry Income	163,019	160,214
Vending Machines	1,320	2,258
Total other revenue	598,740	1,114,759
4 Auditors' Remuneration		
Auditors Remuneration - Fees	27,500	26,000
5 Profit for the year		
The result for the year was derived (crediting) the following items:after charging/ (crediting) the following items		
Profit from continuing operations includes the following specific expenses:		
Expenses		
Cost of sales	2,779,656	2,985,432
Employee benefits expense:		
contributions to defined contribution superannuation funds	248,513	258,072
Depreciation of property, plant and equipment	321,318	343,123
Leasing Charges	82,092	201,886

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	2020 \$	2019 \$
6 Cash and Cash Equivalents		
Cash in Hand	1,000	30,000
Cash at Bank	464,462	1,032,765
Interest Bearing Deposits	8,189,630	6,715,336
Deposits Refundable	-	5,000
	8,655,092	7,783,101
7 Trade and Other Receivables		
Other Debtors	142,627	325,321
Sailing Advances	31,403	16,943
GST on Acquisitions	95,483	101,222
	269,513	443,486
8 Loans & Advances		
Loans - Unsecured	61,227	107,352
9 Inventories		
Current		
At cost:		
Stock on Hand - Bar	55,517	106,360
Stock on Hand - Bistro	-	14,821
	55,517	121,181
10 Other Assets		
Current		
Prepayments	108,465	108,033

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

	2020 \$	2019 \$
11 Property, Plant and Equipment		
Club Building & Annex:		
At cost	5,766,694	4,884,023
Less accumulated depreciation	(2,532,648)	(2,367,443)
	3,234,046	2,516,580
Plant and equipment:		
At cost	1,583,196	1,852,739
Accumulated depreciation	(1,351,105)	(1,547,654)
Right-of-use Asset	75,468	-
	307,559	305,085
Motor vehicle:		
At cost	158,134	149,393
Accumulated depreciation	(80,395)	(72,921)
	77,739	76,472
Poker machines:		
At cost	13,665	127,060
Accumulated depreciation	(11,364)	(111,343)
	2,301	15,717
Total property, plant and equipment	3,621,645	2,913,854

Movements in Carrying Amounts of Property, Plant and Equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Club Buildings & Annexe	Plant & Equipment	Motor Vehicles	Poker Machines	Total
	\$	\$	\$	\$	\$
Balance at 1 May 2018	1,959,417	300,742	106,555	29,004	2,395,718
Additions	717,465	143,793	-	-	861,258
Depreciation expense	(160,302)	(139,450)	(30,084)	(13,287)	(343,123)
Balance at 30 April 2019	2,516,580	305,085	76,471	15,717	2,913,853
Additions	882,672	162,020	49,981	-	1,094,673
Disposals	-	(41,885)	(16,338)	(7,341)	(65,564)
Depreciation expense	(165,205)	(117,661)	(32,376)	(6,076)	(321,318)
Carrying amount at 30 April 2020	3,234,047	307,559	77,738	2,300	3,621,644

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

	2020	2019
	\$	\$
12 Intangible Assets		
Goodwill	242,000	242,000
Total	242,000	242,000

Reconciliation of Goodwill

Goodwill – St George Sailing Club		
Cost	649,204	649,204
Less accumulated impairment losses	(407,204)	(407,204)
Closing carrying value at 30 April 2020	242,000	242,000

Goodwill is allocated to cash-generating units, which are based on the Club's operating activities. The recoverable amount of each cash-generating unit is determined based on value-in-use calculations. Value-in-use is based on the expected cash flows expected from any disposal of gaming entitlements.

13 Trade and Other Payables

Current

Trade Creditors	55,194	324,132
Other Creditors	823,266	675,146
Functions in Advance	130,836	53,298
Subscriptions in Advance	435,333	430,908
GST on Supplies	171,107	313,141
	1,615,736	1,796,625

Trade and other payables are unsecured, non interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered to be a reasonable approximation of fair value due to the short term nature of the balances.

14 Borrowings

Current

Hire Purchase Instalments Within 12 months	37,043	46,537
Hire Purchase Charges - Not Yet Due	(1,538)	(2,905)
Total current borrowings	35,505	43,321

Non-Current

Hire Purchase Instalments	44,936	41,098
Hire Purchase Charges	(409)	(1,946)
Total non-current borrowings	44,527	39,152
Total borrowings	80,032	82,473

15 Provisions

Provision for Holiday Pay	59,941	90,974
Provision for Sick Pay	-	1,370
Provision for Long Service Leave	76,040	93,927
Total provisions	135,981	186,271

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

	2020 \$	2019 \$
Analysis of Total Provisions		
Current	123,367	175,081
Non-current	12,614	11,190
	135,981	186,271
16 Retained Earnings		
Retained earnings at the beginning of the financial year	9,653,638	7,712,464
Net profit attributable to members of the company	1,452,605	1,941,174
Retained earnings at the end of the financial year	11,106,243	9,653,638
17 Capital and Leasing Commitments		
Operating Lease Commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements:		
Payable - minimum lease payments		
Not later than 12 months	-	121,456
Operating lease liability- current	34,228	-
Operating lease liability- non-current	41,240	-
Non-lease	102,903	-
	178,371	121,456

Capital Expenditure Commitments

The Club is undertaking the re-development for the St George Club premises. The cost estimate for the re-development proposal is \$13 million. The Club has entered into a contract for Stage 1 -Demolition of the St George Club premises at an estimated cost of \$1,136,411. As at 30 April, 2020, the Club has incurred total costs of \$1,356,200.

18 Events After the Reporting Period

As the Coronavirus is ongoing, management will continue to consider the potential implications of Coronavirus (COVID-19), which includes disruptions to the Club operations and slowing of sales, given changes in customers' circumstances which has resulted in a decrease in revenue.

Management expects this to return to normalised levels in the short-to-medium term. However, the coronavirus (COVID-19) is unprecedented and as such the Company will pay close attention to the development of the situation and will continue to assess its impact on operations.

The company continues to receive the benefit of the Government support policies until 28 September, 2020. Subject to eligibility these programmes may continue to be received until 28 March, 2021.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	2020 \$	2019 \$
19 Key Management Personnel		
Short-term employee benefits		
Salary & fees	188,892	162,938
Post-employment benefits		
Superannuation	17,945	15,479
Total compensation	206,837	178,417

Related party disclosures

The Directors of the Club review the remuneration packages of all specified executives on an annual basis. Remuneration packages are reviewed and determined with due regard to current market rates and are benchmarked against comparable industry salaries.

20 Related Party Transactions

Transactions between related parties are on normal commercial terms and conditions. These terms and conditions are no more favourable than those available to other parties unless otherwise stated.

Transactions with related parties:

Air conditioning services	21,216	32,904
Building & construction services	-	4,644
Fire protection services	5,130	19,560

21 Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities.

Reconciliation of net income to net cash provided by operating activities:

Operating Profit	1,452,605	1,941,174
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit		
Depreciation & Amortisation	321,318	343,123
Net (Gain)/Loss on Disposal Equipment	1,945	-
Changes in assets and liabilities		
(Increase)/Decrease in Receivables & Other Assets	172,801	117,444
(Increase)/Decrease in Inventories	65,664	(27,287)
Increase/(Decrease) in Payables	(175,151)	(184,084)
Increase/(Decrease) in Provisions	(50,290)	(8,420)
	1,788,892	2,181,950

22 Financial Risk Management

The company is exposed to a variety of financial risks through its use of financial instruments.

The company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The company does not have any derivative instruments at 30 April 2020.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

Specific Financial Risk Exposures and Management

2020

	Weighted Average Effective Interest Rate %	Floating Interest Rate \$	Fixed Interest Rate Within 1 Year \$	Maturing 1 to 5 Years \$	Non Interest Bearing \$	Total \$
Financial Assets						
Cash and cash equivalents	-	464,462	-	-	1,000	465,462
Short term deposits	1	8,189,	630	-	-	8,189,630
Loans and receivables	-	-	-	-	235,258	235,258
Total Financial Assets		464,462	8,189,630	-	236,258	8,890,350
Financial Liabilities						
Trade and other payables	-	-	-	-	773,847	773,847
Total Financial Liabilities		-	-	-	773,847	773,847

2019

	Weighted Average Effective Interest Rate %	Floating Interest Rate \$	Fixed Interest Rate Within 1 Year \$	Maturing 1 to 5 Years \$	Non Interest Bearing \$	Total \$
Financial Assets						
Cash and cash equivalents	-	1,032,765	-	-	35,000	1,067,765
Short term deposits	2		6,715,336	-	-	6,715,336
Loans and receivables	-	-	-	-	449,615	449,615
Total Financial Assets		1,032,765	6,715,336	-	484,615	8,232,716
Financial Liabilities						
Trade and other payables	-	-	-	-	751,329	751,329
Total Financial Liabilities	-	-	-	-	751,329	751,329

The company does not hold any financial assets with terms that have been renegotiated, but which would otherwise be past due or impaired.

The other classes of receivables do not contain impaired assets.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

23 Statutory Information

The registered office of the company is:
Manly 16ft Skiff Sailing Club Limited
Cnr East Esplanade & Stuart Street
Manly NSW 2095

The principal place of business is:
Cnr East Esplanade & Stuart Street
Manly NSW 2095

24 Segment Reporting

The Club operates predominantly in one industry. The principle activity of the Club is that of a licensed sporting club under section 14 of the NSW Registered Clubs Act. The Club operates in Manly and Sans Souci NSW, Australia.

25 Post-reporting Date Events

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation other than previously reported.

26 Members' Guarantee

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$5 each towards meeting any outstanding obligations of the entity. At 30 April 2020, the total amount that members of the company are liable to contribute if the company wound up is \$55,310 (2019: \$55,440).

DIRECTORS DECLARATION

FOR THE YEAR ENDED 30 APRIL 2020

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 1 to 29, for the year ended 30 April 2019 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001; and
 - (b) give a true and fair view of the financial position and performance of the company.
2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: Rolf Cohen
Director: Anthony King

Dated this 3rd day of September 2020

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF MANLY 16FT SKIFF SAILING CLUB LIMITED

Report on the Financial Report Opinion

We have audited the financial report of Manly 16ft Skiff Sailing Club Limited, which comprises the statement of financial position as at 30 April 2020, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration. In our opinion, the accompanying financial report of Manly 16ft Skiff Sailing Club Limited, is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 30 April 2020 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditors' report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 April 2020, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors' for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF MANLY 16FT SKIFF SAILING CLUB LIMITED

Auditors' Responsibility for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Name of Firm:	Burchall Thompson & Co Chartered Accountants
Name of Partner:	S J Wista
Address:	8/81 Frenchs Forest Road, Frenchs Forest NSW 2086

Dated this 3rd day of September 2020

PRIVATE INFORMATION FOR THE MEMBERS

ON THE 2020 FINANCIAL STATEMENTS

1. Profit and Loss Statement and supporting schedules for the year ended 30th April, 2020

COMPILATION REPORT

The additional financial data following is in accordance with the books and records of Manly 16ft Skiff Sailing Club Limited ('our client') which have been subjected to the auditing procedures applied in our statutory audit of the Club for the year ended 30th April, 2020. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omissions therein however caused.

Name of Firm:	Burchall Thompson & Co Chartered Accountants
Name of Partner:	S J Wista
Address:	8/81 Frenchs Forest Road, Frenchs Forest NSW 2086

Dated this 3rd day of September 2020

The following Statements and Schedules are to be read in conjunction with the above compilation report.

PROFIT AND LOSS STATEMENT COMBINED

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

	2020 \$	2019 \$
SALES		
Bar Sales	4,720,110	5,122,808
Bistro Sales	3,268,934	3,338,916
Function Food Sales	780,923	895,456
Function Room Hire	81,132	103,005
Function Other Income	6,812	28,740
	8,857,911	9,488,925
LESS: COST OF GOODS SOLD		
Opening Stock	121,181	93,894
Purchases	2,713,992	3,012,719
Closing Stock	(55,517)	(121,181)
	2,779,656	2,985,432
GROSS PROFIT FROM TRADING	6,078,255	6,503,493
OTHER INCOME		
Gaming Receipts	377,586	841,133
Commissions	10,900	38,986
Members Application Fees	94,546	97,008
Members Subscriptions	513,428	510,261
Interest Received	145,864	151,770
Profit on Sale of Fixed Assets	4,455	-
Rebates & Subsidies Received	22,238	47,751
Sailing Revenue	19,222	24,417
Sundry Income	163,019	160,214
Vending Machines	1,320	2,258
	1,352,578	1,873,798
	7,430,833	8,377,291

PROFIT AND LOSS STATEMENT COMBINED

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	2020	2019
	\$	\$
EXPENSES		
Accountancy & Professional Services	10,720	10,248
Advertising & Promotion	153,264	197,338
Auditors Remuneration - Fees	27,500	26,000
Bank Charges	126,129	120,448
Bar Deficiencies	1,551	2,142
Bus Hire	40,671	38,010
Cleaning	144,770	191,608
Consultants Fees	3,679	16,363
Crockery & Equipment	31,410	48,223
Computer Expenses	10,971	10,429
Depreciation	321,318	343,123
Donations	2,597	6,218
Electricity & Gas	140,101	174,363
Entertainment	60,399	84,393
Flowers & Decorations	8,140	9,334
Gaming Tax	(34,360)	(12,885)
Glasses & Equipment	14,508	20,619
Hire of Plant	19,573	28,644
Hire Purchase Charges	3,125	3,354
Holiday Pay & RDO Provision	(31,033)	6,391
Insurance	224,150	194,406
Laundry	17,816	19,038
Leasing Charges	82,092	201,886
Legal Costs	7,963	-
License Fees	18,833	13,714
Loss on Sale of Fixed Assets	6,400	-
Long Service Leave Provision	(17,888)	5,286
Motor Vehicle Expenses	15,022	12,981
Payroll Tax	87,417	124,953
Poker Machine CMS Fee	28,521	38,965
Printing & Stationery	35,333	33,584
Rent	412,972	497,475
Repairs & Maintenance	212,410	219,692
Rescue Craft Expenses	57,088	77,597
Sailing Expenses	214,131	233,017
Salaries	2,706,710	2,745,047
Security	72,548	93,001
Sick Pay Provision	(1,371)	(20,098)
Social Functions	4,054	-
Staff Recruitment & Training	20,551	14,018
Storage	5,046	3,300
Subscriptions	24,815	26,096
Superannuation	248,513	258,072
Sundry Expenses	19,214	36,122
Telephone	12,054	13,715
Travellers Fund	117,000	30,000
Trophies & Prize Money	239,756	174,157
Uniforms	5,487	9,807
Waste Disposal	46,558	55,923
	5,978,228	6,436,117
Profit before income tax	1,452,605	1,941,174

MANLY PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

	2020 \$	2019 \$
SALES		
Bar Sales	4,552,705	4,534,264
Bistro Sales	3,268,934	3,338,916
Function Food Sales	780,923	895,456
Function Room Hire	80,996	98,964
Function Other Income	4,813	13,977
	8,688,371	8,881,577
LESS: COST OF GOODS SOLD		
Opening Stock	98,250	71,530
Purchases	2,651,822	2,744,066
Closing Stock	-55,517	-98,250
	2,694,555	2,717,346
GROSS PROFIT FROM TRADING	5,993,816	6,164,231
OTHER INCOME		
Gaming Receipts	195,595	230,738
Management Fees	67,306	63,230
Members Application Fees	94,546	97,008
Members Subscriptions	513,028	507,311
Interest Received	145,864	151,770
Profit on Sale of Fixed Assets	4,455	-
Rebates & Subsidies Received	17,133	16,914
Sailing Revenue	4,402	17,791
Sundry Income	153,836	137,586
Vending Machines	902	1,025
	1,197,067	1,223,373
	7,190,883	7,387,604

MANLY PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

	2020	2019
	\$	\$
EXPENSES		
Accountancy & Professional Services	10,720	10,025
Advertising & Promotion	129,909	148,503
Auditors Remuneration - Fees	21,440	20,000
Bank Charges	124,412	117,488
Bar Deficiencies	1,270	794
Bus Hire	40,671	38,010
Cleaning	128,505	137,387
Consultants Fees	3,679	15,087
Crockery & Equipment	31,410	47,914
Computer Expenses	10,461	9,424
Depreciation	291,183	292,128
Donations	2,597	6,218
Electricity & Gas	105,341	105,739
Entertainment	52,208	56,771
Flowers & Decorations	8,140	9,334
Gaming Tax	-17,180	-12,885
Glasses & Equipment	14,508	19,876
Hire of Plant	14,033	24,496
Hire Purchase Charges	2,377	2,150
Holiday Pay & RDO Provision	3,672	-10
Insurance	198,229	157,207
Laundry	17,816	19,038
Leasing Charges	47,865	69,633
Legal Costs	7,109	-
License Fees	18,833	8,219
Long Service Leave Provision	13,589	3,495
Motor Vehicle Expenses	10,490	6,446
Payroll Tax	77,277	109,326
Poker Machine CMS Fee	16,179	12,799
Printing & Stationery	33,745	30,639
Rent	374,864	409,525
Repairs & Maintenance	193,096	164,338
Rescue Craft Expenses	46,490	61,888
Sailing Expenses	173,444	208,290
Salaries	2,493,753	2,379,870
Security	69,065	83,948
Sick Pay Provision	-1,371	-10,098
Social Functions	4,054	-
Staff Recruitment & Training	20,551	14,018
Storage	3,335	3,300
Subscriptions	21,543	21,233
Superannuation	225,047	223,937
Sundry Expenses	11,895	13,082
Telephone	9,277	9,825
Travellers Fund	91,500	24,000
Trophies & Prize Money	199,600	163,058
Uniforms	5,487	9,662
Waste Disposal	40,792	40,915
	5,402,910	5,286,042
NET PROFIT	1,787,973	2,101,562

ST GEORGE PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	2020 \$	2019 \$
SALES		
Bar Sales	167,405	588,544
Function Food Sales	-	13,250
Function Room Hire	136	4,041
Function Other Income	2,000	1,513
	169,541	607,348
LESS: COST OF GOODS SOLD		
Opening Stock	22,931	22,364
Purchases	62,170	268,653
Closing Stock	-	-22,931
	85,101	268,086
GROSS PROFIT FROM TRADING	84,440	339,262
OTHER INCOME		
Gaming Receipts	181,991	610,395
Commissions	10,900	38,986
Members Application Fees	-	3,276
Members Subscriptions	400	-
Rebates & Subsidies Received	5,105	30,837
Sailing Revenue	14,821	9,575
Sundry Income	9,183	19,351
Vending Machines	418	1,234
	222,818	713,654
	307,258	1,052,916

ST GEORGE PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	2020	2019
	\$	\$
EXPENSES		
Accountancy & Professional Services	-	224
Advertising & Promotion	23,354	48,834
Auditors Remuneration - Fees	6,060	6,000
Bank Charges	1,717	2,960
Bar Deficiencies	282	1,348
Cleaning	16,265	54,220
Consultants Fees	-	1,276
Crockery & Equipment	-	310
Computer Expenses	510	1,005
Depreciation	30,135	50,995
Electricity & Gas	34,760	68,624
Entertainment	8,190	27,622
Gaming Tax	-17,180	-
Glasses & Equipment	-	743
Hire of Plant	5,541	4,148
Hire Purchase Charges	748	1,204
Holiday Pay & RDO Provision	-34,705	6,402
Insurance	25,920	37,199
Leasing Charges	34,228	132,253
Legal Costs	854	-
License Fees	-	5,495
Loss on Sale of Fixed Assets	6400	-
Long Service Leave Provision	-31,477	1,792
Management Fees	67,306	63,230
Motor Vehicle Expenses	4,532	6,535
Payroll Tax	10,140	15,627
Poker Machine CMS Fee	12,341	26,165
Printing & Stationery	1,587	2,945
Rent	38,109	87,951
Repairs & Maintenance	9,312	55,354
Rescue Craft Expenses	10,598	15,709
Sailing Expenses	40,686	24,727
Salaries	212,957	365,177
Security	3,483	9,053
Sick Pay Provision	-	-10,000
Storage	1,712	-
Subscriptions	3,272	4,862
Superannuation	23,466	34,135
Sundry Expenses	7,324	23,038
Telephone	2,777	3,890
Travellers Fund	25,500	6,000
Trophies & Prize Money	40,156	11,099
Uniforms	-	144
Waste Disposal	5,766	15,009
	642,626	1,213,304
NET PROFIT	-335,368	-160,388

BAR TRADING STATEMENT

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED

ABN 43 001 066 253

	2020	2019	2020	2019
	\$	\$	\$	\$
	Manly	Manly	St George	St George
Bar Sales	4,552,705	4,534,264	167,405	588,544
LESS: COST OF GOODS SOLD				
Opening Stock	83,429	60,164	22,931	22,364
Purchases	1,370,895	1,427,629	62,170	268,653
Closing Stock	(55,517)	(83,429)	-	(22,931)
	1,398,807	1,404,364	85,101	268,086
GROSS PROFIT FROM TRADING	3,153,898	3,129,900	82,304	320,458
EXPENSES				
Advertising & Promotion	7,075	5,856	1,218	16,013
Cleaning & Waste Removal	48,680	65,640	16,024	43,754
Depreciation	31,129	31,457	18,446	26,263
Entertainment	22,654	27,077	8,190	27,622
Glasses & Equipment	14,508	19,876	-	1,052
Hire of Plant	25,247	22,679	-	-
Repairs & Maintenance	16,163	22,892	-	-
Salaries & Wages	979,458	901,275	144,583	346,047
Superannuation	-	-	23,466	-
Sundry Expenses	38,095	45,782	14,172	9,053
	1,183,009	1,142,534	226,099	469,804
NET PROFIT (LOSS)	1,970,889	1,987,366	(143,795)	(149,346)

BISTRO TRADING STATEMENT

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

	2020 \$ Manly	2019 \$ Manly	2020 \$ St George	2019 \$ St George
Bistro Sales	3,268,934	3,338,916	-	-
LESS: COST OF GOODS SOLD				
Opening Stock	14,821	11,366	-	-
Purchases	1,038,841	1,038,846	-	-
Closing Stock	-	(14,821)	-	-
	1,053,662	1,035,391	-	-
GROSS PROFIT FROM TRADING	2,215,272	2,303,525	-	-
EXPENSES				
Advertising & Promotion	8,489	7,027	-	-
Cleaning & Waste Removal	48,680	65,640	-	-
Crockery & Equipment	21,986	33,540	-	-
Depreciation	70,748	71,494	-	-
Entertainment	22,654	27,077	-	-
Repairs & Maintenance	16,163	22,892	-	-
Laundry	3,563	3,808	-	-
Salaries & Wages	845,283	830,589	-	-
Sundry Expenses	59,780	64,654	-	-
	1,097,346	1,126,721	-	-
NET PROFIT (LOSS)	1,117,926	1,176,804		

POKER MACHINE AND CATERING FACILITY STATEMENT

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED ABN 43 001 066 253

	2020 \$ Manly	2019 \$ Manly	2020 \$ St George	2019 \$ St George
Gaming Receipts	195,595 195,595	230,738 230,738	181,991 181,991	610,395 610,395
EXPENSES				
Depreciation	7,075	5,719	-	10,101
Gaming Tax	(17,180)	(12,885)	(17,180)	-
Poker Machine CMS Fee	16,179	12,799	12,341	26,165
Lease - Plant & Equipment	35,169	27,801	34,975	133,457
Licence Fees	-	-	-	5,495
	41,243	33,434	30,136	175,218
NET PROFIT (LOSS)	154,352	197,304	151,855	435,177

CATERING FACILITY STATEMENT

FOR THE YEAR ENDED 30 APRIL 2019

	2019 \$ Manly	2018 \$ Manly	2019 \$ St George	2018 \$ St George
Function Food Sales	780,923	895,456	2000	13,250
Function Room Hire	80,996	98,964	136	4,041
Other Income Functions	4,813	13,977	-	1,513
Food purchases	(242,086)	(277,591)	-	-
	624,646	730,806	2,136	18,804
EXPENSES				
Advertising & Promotion	12,734	10,540	-	-
Cleaning	16,329	22,723	-	10,466
Crockery & Equipment	9,423	14,374	-	-
Depreciation	-	-	-	4,041
Entertainment	6,900	2,618	-	-
Flowers & Decorations	-	4,444	-	-
Hire of Plant	4,210	3,674	5,541	4,148
Laundry	10,689	11,423	-	-
Salaries & Wages	158,195	186,272	-	-
	218,480	256,068	5,541	18,655
NET PROFIT (LOSS)	406,166	474,738	(3,405)	149

SAILING STATEMENT

FOR THE YEAR ENDED 30 APRIL 2020

MANLY 16FT SKIFF SAILING CLUB LIMITED
ABN 43 001 066 253

	2020	2019	2020	2019
	\$	\$	\$	\$
	Manly	Manly	St George	St George
Sailing Revenue	4,402	17,792	14,821	9,055
EXPENSES				
Advertising & Promotion	76,782	129,528	10,054	7,393
Depreciation	462	361	-	332
Insurances	10,355	7,229	868	2,909
Membership & Subscriptions	24,365	20,997	11,164	6,043
Repairs & Maintenance	2,803	2,773	4,302	739
Rescue Boat Expenses	54,219	67,680	22,287	25,968
Sundry Expenses	114,105	129,452	28,653	14,879
Trophies & Prize Money	199,600	163,058	40,156	11,099
Travel Expenses	91,500	24,000	25,500	6,000
	574,191	545,078	142,984	75,362
NET PROFIT (LOSS)	(569,789)	(527,286)	(128,163)	(66,307)

Another sailing season has come to an end, although a slightly shorter one that we all expected. It was a tough, but necessary, decision made by our Board, which had to prioritise everyone's safety given the new Covid world we live in.

On a more positive note, we had another steady season in terms of numbers despite the challenge of club redevelopment in the background. I will take this opportunity to officially thank GRSC for making us feel so welcome, while we are waiting on our new clubhouse. It makes me very happy to see such strong collaboration between the two clubs.

Personally, I would also like to thank Jack, Shane and James for your efforts this year. You give a lot back to the Club year after year and this certainly does not go unnoticed. It is very pleasing to see this group remain at the helm to take us into the 2020-2021 season.

I would also like to thank the dedicated group of volunteers that make racing possible for all of us. On the starters boat the team lead by our PRO Lorraine, John and Darryl, course and rescue boat crew Bob, Keith, Glenn, John A. and Paul, as well as our race committee members, thank you all!

We saw some excellent state and interstate results this season again. Stand outs were "Brydens Lawyers" (Lee Knapton, Peter Mackie and Ricky Bridge), "Ella" (Greg Junk and Ari Damic) and "Any Which Way" (David Luck and Glenn Crichton) that all placed as runners up in the Australian Championship in their respective classes. "Any Which Way" also won the NSW State Championship for Skates. Congratulations to you all.

Our club trophy winners are too many to name, so well done to those that emerged victorious and all of those that pushed them to excel.

Lastly, I would like to thank the Manly Board for their tireless effort with the club rebuild. It has taken many hours of your work to get to where we are now. While only a few old club pylons remain, it is great to see full commitment to this project despite the tough economic climate. Keep an eye out for Stage 2 of the redevelopment!

Thank you all for having me as your club captain, it has been another fun year and I look forward to seeing you next season.

Luka Damic
Club Captain

JUNIOR SAILING REPORT

The 2019/20 sailing season was a great success at Manly, with strong participation from all junior sailings capped off by winning the State and National trophy's in both Manly Junior and Flying 11 classes. The Club Championship in the Manly Junior class was won by Liam Karunaratne and Ben Milham sailing "Public Enemy", and in the Flying 11 class by Tyler Dransfield and Pearl Twomey sailing "Nomad". The club was represented at the State and National Championship regattas and Sail Sydney with great success. A true credit to our coaches. Highlights of note were:

Manly Junior class

- Securing top 7 places at the Nationals
- Winning overall Scratch division at the Nationals
- Winning All Girl crew at the Nationals
- Winning overall Scratch in NSW Championships and placing top 3 positions
- Winning the Teams Racing Challenge Trophy

Congratulations to the National Champions Liam Karunaratne and Ben Milham sailing "Public Enemy".

Flying 11 class

- Securing 4 of the top 10 positions in a fleet of 63 at the Nationals
- Winning overall Scratch division at the Nationals
- Winning Handicap series at the Nationals, as well as Junior Trophy and All Girl Crew.
- Winning overall Scratch in NSW Championships and placing top 3 positions

Congratulations to the National Champions Tyler Dransfield and Pearl Twomey sailing "Nomad", who won the series decisively with 8 first places in a series of 10 races.

Learn To Sail

In the 2019/20 season we had 12 kids complete the Learn to Sail program. Of the 12 we had 3 with an existing connection to the club and 9 new families. There is interest from participants in a 'stage 2' program and stepping into MJs. The coaching program on the weekends was supported by current young sailors at the club - George Thompson (13ft skiffs), Jamie Stodart and James Hopkins (current F11 sailors).

I would like to thank the Junior Committee, Coaches and all the Volunteers who have helped run the season and ensured that our kids have a safe, fun sailing environment. A special thanks to our starters, Mike Franklin and Sean Lilley.

On behalf of the Junior Division, we thank the Board and the Commodore for their continuous support throughout the sailing season.

I would also like to congratulate and thank our coaches Andrew Divola and Niall Powers. Their direction and support of our sailors has delivered tremendous results in Nationals and States for each class. Beyond this, and importantly, at #teammanly they continue to create a welcoming and engaging environment for our kids to learn the sport of sailing. They are highly respected and liked by all our sailors, and I thank them for their continued contribution.

A final note of thanks must go to Sean Lilley who after ~13 years of contribution to the Juniors will be leaving us. Sean has made a huge contribution to the Club as a junior starter for 8 years. I look forward to seeing Sean continue his contribution in the senior division, and hopefully drop in occasionally to spend some time on the water with the juniors. Our racing could not occur without people like Sean.

It's been a great season with all sailors representing the Club to the highest level both on and off the water. Unfortunately, our season pulled up a few weeks early due to COVID-19, however, we managed to get a series in for all trophies. Our Forward Hand and Single Hand races which we missed, will be sailed at the commencement of the next season.

I look forward to welcoming everyone, and new sailors, back for a bigger 2020/21 season and wish those leaving the Junior Division all the best.

Dave Burkett - Chairperson

Golfers are accustomed to facing hazards, but no-one expected to confront the impact of COVID-19 on our activities for this year.

The State-wide lockdown in March meant that golf was restricted to groups of two players and one person per cart, so the on-course camaraderie we so enjoy was somewhat curtailed and worse, the 19th hole was closed!

It also meant we had to suspend our Friday night meat raffles and a number of Club games were cancelled.

Despite all this, we were still able to offer our members a variety of courses and played 18 games before lock down. At the AGM in February, members approved the addition of new courses in 2021, so Asquith and Northbridge have been added to the roster for next year.

Skiff Golf Club membership stands at 79, including 21 ladies and five active Life Members. We mourn the loss of members Charlie Herbert and Maryann Dalton, both of whom added charm and humour to our Club.

Some old hands and some new members graced the Club leaderboard for calendar 2019:

Annual Pointscore: Patrick Zemanek

Club Champions

'A' grade: Kevin Harris

'B' grade: Peter Ross

'C' grade: Julie McCarthy

'D' grade: Matt Clymer

Ladies: Michelle Schultz

Joint Club Persons of the Year: Margaret Smith and Maggie Hess.

We have "de-sexed" our Club handicap grades, so the "Ladies" grade is now replaced with "E" grade with gradings now based solely on handicap, not gender.

This year's annual weekend away is planned for Nelson Bay where the golfers enjoy some great courses and the non-golfers sample some of the many delights on offer in the Nelson Bay / Port Stephens area.

I wish to acknowledge the support the Golf Club receives from the Skiff Club, in particular, the assistance always readily provided by Matt Hazell and Emilija Dimovska.

The Skiff Golf Club has a great team of dedicated and willing people on our Committee and I record a vote of thanks to each of them for their consistent efforts in making membership of our Club a rewarding and enjoyable experience.

Bill Windred

Captain

Manly Skiff Golf Club

MANLY CLUB CHAMPIONS 2019 - 2020



16ft Skiffs

Sutech Musto Racing

Skipper: Daniel Turner
Crew: Angus Williams
and Matt Stenta



13ft Skiffs

Ebix

Skipper: Nathan Lilley
Crew: Jesse Lilley



Flying 11's

Nomad

Skipper: Tyler Dransfield
Crew: Pearl Twomey



Manly Juniors

Public Enemy

Skipper: Liam
Karunaratne
Crew: Ben Milham

ST GEORGE CLUB CHAMPIONS 2019 – 2020



16ft Skiff

Brydens Lawyers

Skipper: Lee Knapton
Crew: Peter Mackie
and Ricky Bridge



13ft Skiffs

Gleco Enterprises

Skipper: Ryan Ewings
Crew: David Ewings



MG14

Pegasus

Skipper: Gary Reeves
Crew: Ross Polhill



Skate

Never Give'N Inch

Skipper: John Grant
Crew: Glenn Crichton



Moths

Manic

Skipper: David Lister



Sailboards

AUS07

Skipper: Keith Single

